

## South Carolina

South Carolina's 81,698 small employers and 287,197 nonemployers make significant contributions to the state's economy, and they bring innovative products and services to the marketplace.\* They are an important source of employment and opportunity throughout the state. This profile by the Office of Advocacy uses the latest statistics to describe the small business contribution in the greatest possible detail. (Note: A small business is defined as one with fewer than 500 employees.)

- South Carolina's real gross state product increased by 0.6% and private-sector employment decreased by 1.6% in 2008. By comparison, real GDP growth in the United States was 0.7% and private-sector employment declined by 0.7%.
- The accommodation and food services industry was the state's largest small business employer in 2006; manufacturing was the largest overall employer (Table 1).
- Small businesses are a major force in the state's net job change, as shown in Table 2.
- The number of small employers in South Carolina was 81,698 in 2006, accounting for 97.3% of the state's employers and 50.0% of its private-sector employment. (Source: U.S. Dept. of Commerce: Bureau of the Census.)

### For Further Information

- Data on all states and territories is available at [www.sba.gov/advo/research/profiles](http://www.sba.gov/advo/research/profiles).
- For other small business data and analysis, visit [www.sba.gov/advo/research](http://www.sba.gov/advo/research), call (202) 205-6533, or email [advocacy@sba.gov](mailto:advocacy@sba.gov).
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- For RSS feeds, visit [www.sba.gov/advo/rsslibrary.html](http://www.sba.gov/advo/rsslibrary.html)

\* Small employer data from 2006; nonemployer from 2007.

### South Carolina Small Business Facts

	2007†	2006	2000
<b>Number of Businesses</b>			
Small employers (<500 employees)	n.a.	81,698	76,142
Large employers (500+ employees)	n.a.	2,247	2,218
Nonemployers	287,197	270,661	206,770
	2002‡	% Share in 2002	% Change 1997–2002
<b>Business Owner Demographics</b>			
Male-owned	176,494	60.2	14.8
Woman-owned	76,831	26.2	19.6
Equally male/female-owned	28,230	9.6	-21.9
African American-owned	28,613	9.8	23.2
Asian-owned	4,414	1.5	28
Hispanic-owned	3,015	1.0	48.1
Native American/Alaskan-owned	1,441	0.5	n.a.
Hawaiian and Pacific Islander-owned	41	0.0	-49.4
	2008‡	% Change from	
		2007	2000
<b>Workforce (Thousands) /Unemployment (%)</b>			
Private-sector employment	1,539	-1.6	2.1
Government employment	337	2.8	7.6
Self-employed (incorp. & uninc.)	204	6.8	8.8
Female self-employment	62	9.7	8.3
Male self-employment	142	5.5	9.0
Minority self-employment	29	11.1	40.2
Veteran self-employment	29	8.1	-21.9
Unemployment rate (%)	6.9	1.3	3.3
<b>Business Turnover</b>			
Quarterly establishment openings	18,322	-5.7	-6.2
Quarterly establishment closings	21,234	9.7	9.2
Business bankruptcies	268	86.1	94.2
	2008‡	2007	2000
<b>Income and Finance</b>			
Proprietors' income (\$billion)	7.8	8.0	6.3
Number of bank branches	1,440	1,370	1,245
No. of bus. loans under \$100,000‡	n.a.	137,952	62,024
Total value of business loans under \$100,000 (\$million)‡	n.a.	1,585	998
Source: U.S. Dept. of Commerce, Bureau of the Census and Bureau of Economic Analysis; U.S. Dept. of Labor, Bureau of Labor Statistics; Administrative Office of the U.S. Courts; Federal Deposit Insurance Corporation; and U.S. Small Business Administration, Office of Advocacy ( <a href="http://www.sba.gov/advo/research/sbl_08study.pdf">www.sba.gov/advo/research/sbl_08study.pdf</a> , Table 4b.) n.a. not available.			
† Latest available data; certain figures are economywide. ‡ Data are for CRA loans.			

**Table 1. Firms and Employment in South Carolina by Industry and Firm Size, 2006 and 2007  
(Nonfarm, Thousands)**

Industry	Nonemployer Firms (2007)	Employer Firms (2006)			Employment (2006)		
		Total	1-19 Employees	1-499 Employees	Total	1-19 Employees	1-499 Employees
Total	287.2	83.9	72.0	81.7	1,633.4	305.4	816.1
Forestry, etc. and agriculture support	2.6	0.6	0.5	0.6	4.3	2.7	4.1
Mining	0.1	0.1	0.0	0.1	1.3	(D)	0.6
Utilities	0.3	0.1	0.1	0.1	11.8	0.4	2.6
Construction	42.1	12.6	11.4	12.5	118.3	47.2	98.6
Manufacturing	3.8	3.9	2.4	3.4	263.6	13.4	79.7
Wholesale trade	5.0	4.0	3.0	3.7	67.9	13.4	38.8
Retail trade	28.6	11.8	10.4	11.4	228.9	43.8	87.3
Transportation and warehousing	12.7	2.3	1.8	2.1	55.3	6.5	18.3
Information	2.9	0.7	0.5	0.6	27.8	1.9	6.6
Finance and insurance	10.1	3.4	2.9	3.2	69.7	10.0	26.6
Real estate and rental and leasing	35.7	4.3	3.9	4.2	29.0	9.9	20.3
Professional, scientific, and technical svcs.	31.6	8.8	8.0	8.6	80.8	27.7	53.5
Management of companies and enterprises	--	0.4	0.1	0.2	26.5	(D)	3.5
Admin., support, waste mgt., remed. svcs.	28.3	4.9	4.1	4.7	140.2	16.6	58.3
Educational services	5.9	0.9	0.7	0.9	25.7	3.2	14.8
Health care and social assistance	16.5	7.3	6.2	7.2	197.9	33.4	94.2
Arts, entertainment, and recreation	11.6	1.4	1.1	1.4	24.2	4.7	19.9
Accommodation and food services	4.5	6.9	5.1	6.7	181.2	29.9	115.6
Other services (except public admin.)	45.0	10.5	9.6	10.4	78.8	40.3	72.6
Unclassified	--	0.3	0.3	0.3	0.3	(D)	0.3

Source: U.S. Dept. of Commerce, Bureau of the Census, Statistics of U.S. Businesses. (See [www.sba.gov/advo/research/data.html](http://www.sba.gov/advo/research/data.html) for data from other years, and for starts, closures, job creation and destruction by industry and by size category.)

(D) Data suppressed to protect the confidentiality of individual firms.

**Table 2: Net Job Change by Firm Size, 2003–2006 (Nonfarm)**

	Total Net New Jobs	Employment Size of Firm						
		1-4	5-9	10-19	20-99	100-499	<500	500+
2003 - 2004	13,214	14,338	5,871	3,965	1,499	-1,197	24,476	-11,262
2004 - 2005	26,066	13,505	2,621	-420	-4,292	2,444	13,858	12,208
2005 - 2006	47,184	14,886	5,246	4,244	8,502	5,086	37,964	9,220

Source: U.S. Dept. of Commerce, Bureau of the Census. (For more detailed data see [www.sba.gov/advo/research/data.html](http://www.sba.gov/advo/research/data.html).)

**Table 3: Establishment and Employment Turnover by Quarter, 2008 (Nonfarm, Thousands)**

	Establishments				Employment Change Due To:			
	Openings	Expansions	Contractions	Closings	Openings	Expansions	Contractions	Closings
Quarter 1	4.7	21.2	22.8	4.9	17.3	81.8	83.8	17.2
Quarter 2	4.5	20.2	23.5	4.9	15.9	76.4	91.7	16.2
Quarter 3	4.2	20.0	22.8	5.3	15.9	72.1	90.0	18.1
Quarter 4	4.9	18.2	24.6	6.2	16.4	68.6	102.7	20.9

Source: U.S. Dept. of Labor, Bureau of Labor Statistics, Business Employment Dynamics. (For more detailed data see [www.bls.gov/bdm/home.htm](http://www.bls.gov/bdm/home.htm).)

Note: These figures contain all firm sizes; Census data from 2006 show that 86 percent of establishment births and deaths were in firms with fewer than 500 employees.