

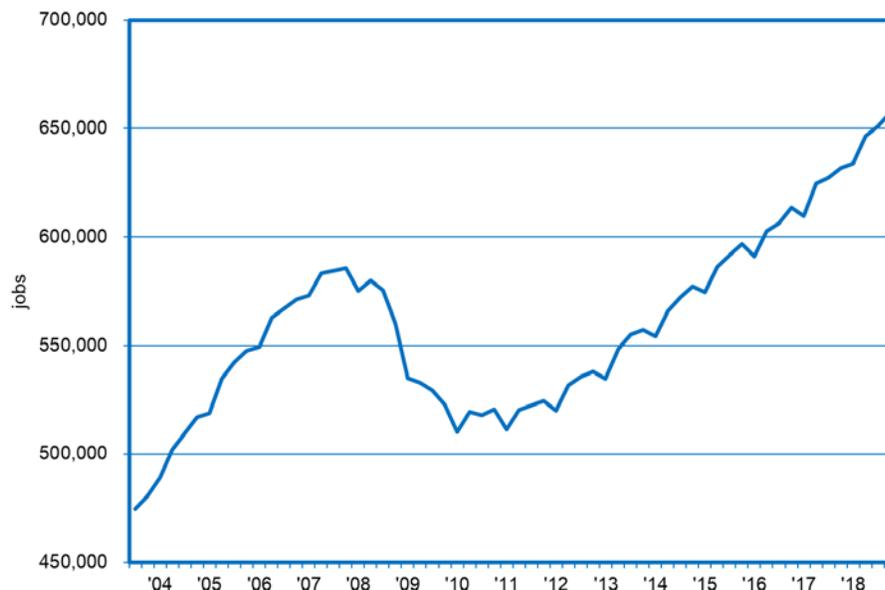
Research Notes



Small Business Employment, 2018:IVQ
Tim Wilcox, Economist

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Small Business Employment Grows by 4%. Highest Growth Since 2007:IQ



- In the Quarterly Census of Employment and Wages (QCEW) Program, the Research and Analysis Bureau collects and compiles employment and wage data for workers covered by Nevada unemployment insurance laws, and federal civilian workers covered by Unemployment Compensation for Federal Employees.
- As of fourth quarter of 2018, employment in Nevada's small business, firms with less than 100 employees, totaled roughly 657,000. This establishes a new record high continuing the trend beginning in second quarter of 2015. The over-the-year gain recorded was 25,400. This translates to 32 consecutive quarters of annualized growth. Since third quarter of 2003, small business employment has grown by 182,000 jobs or 38 percent.
- For fourth quarter of 2018, the year over year growth was 4.03 percent. This represents the greatest increase to small business employment since first quarter of 2007. It also marks the tenth time in the past 15 quarters that the growth rate for small business employment has exceeded three percent.
- The number of small businesses has grown by 23,000 to the current level of 79,700 since third quarter of 2003. The amount of employment per worksite has decreased from 8.38 to 8.25 over the same period.
- From third quarter of 2003 to fourth quarter of 2007, the small business employment grew by a yearly average of 5.7 percent. For the current growth period (third quarter of 2010 to fourth quarter of 2018), the average yearly gain has been 3.3 percent. Although this is a slower rate of growth than the previous period, 5.7 percent, it is still a strong rate of growth.

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- The following table shows the industries (2-digit NAICS level) with the highest levels of small business employment for fourth quarter of 2018 and third quarter of 2010 along with the share of total small business employment. Accommodation and Food Services leads the way with just over 114,000 jobs or 17.3 percent of total small business employment in fourth quarter of 2018.

Industry	2018:IVQ Employment (Share of Total)	2010:IQ Employment (Share of Total)
Accommodation and Food Services	113935 (17.3%)	82631 (16.2%)
Retail Trade	96364 (14.7%)	82450 (16.2%)
Health Care and Social Assistance	72430 (11.0%)	52414 (10.3%)
Construction	60863 (9.3%)	42795 (8.4%)
Professional, Scientific, and Technical Services	48538 (7.4%)	39281 (7.7%)
Administrative and Waste Management Services	47750 (7.3%)	37612 (7.4%)
Other Services	29694 (4.5%)	22690 (4.4%)
Wholesale Trade	27761 (4.2%)	24853 (4.9%)
Manufacturing	27085 (4.1%)	21595 (4.2%)
Finance and Insurance	25433 (3.9%)	22947 (4.5%)
Transportation and Warehousing	22976 (3.5%)	16753 (3.3%)
Real Estate and Rental and Leasing	22157 (3.4%)	18590 (3.6%)
Arts, Entertainment, and Recreation	19288 (2.9%)	14206 (2.8%)
Management of Companies and Enterprises	10893 (1.7%)	9863 (1.9%)
Educational Services	10841 (1.6%)	6712 (1.3%)
Information	9883 (1.5%)	8211 (1.6%)
Agriculture, Forestry, Fishing, and Hunting	4230 (0.6%)	1858 (0.4%)
Mining, Quarrying, and Oil/Gas Extraction	3123 (0.5%)	2305 (0.5%)
Unclassified	2582 (0.4%)	905 (0.2%)
Utilities	1447 (0.2%)	1300 (0.3%)

- Since first quarter of 2010 when small business was at its lowest point in the last recession, Accommodation and Food Services has grown the most as a share of total small business at 1.13% while Retail Trade has decreased by the most at -1.5 percent. Of the 20 industries given, half of them experienced an increase in share of total small business employment while the other half saw a decrease.

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