White Paper

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Entrepreneurship and the COVID-19 Pandemic

A summary of small business creation during and after the COVID-19 Pandemic in Nevada versus the United States

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I. Key Findings

i. Nevada Small Business Trends

- New business filings in Nevada rose sharply in 2020 and in 2021 reached their highest level since 2006. This contrasts to the steep drop Nevada experienced during the Great Recession.
- As of 2024, 40 percent of firms in Nevada with employees, regardless of size, were created after the COVID-19 pandemic.
- Nevada's business closures did not rise significantly during or immediately after the COVID-19 recession, unlike the pattern observed during and after the Great Recession.
- Nevada's small business count increased sharply following the COVID-19 recession and remained above the 2017-2020 trend line.
- Small business growth accelerated with the COVID-19 pandemic in both Nevada and the United States, with Nevada showing higher gains per 1,000 population.
- When comparing growth in nonemployer businesses per 1,000 residents from 2019 to 2022, Nevada ranked 11th (8.3 per 1,000 population), behind Florida (15.9), Wyoming (14.2), Georgia (13.4), Delaware (11.1), Louisiana (9.5), South Carolina (9.4), Tennessee (8.9), Mississippi (8.8), Illinois (8.7), and Texas (8.7).

Small Employer Firms (1-500 employees)

- Nevada recorded the third-fastest growth in employer businesses per 1,000 residents from 2019 to 2022, resulting in a substantial improvement in its ranking for small employer firm count. The state's ranking rose sharply from 38th in 2019 to 27th in 2022.
- The growth in Nevada for small businesses with employees after COVID-19 was largely driven by the increase in firms with one to five employees.
- Small businesses with employees drove economic recovery accounting for 45.0 percent of total private jobs in 2022, up from 42.8 percent in 2019.
- The largest employment contributor by firm size among Nevada's small businesses with employees after COVID-19 was those with 20-99 employees, accounting for 50.4% of net jobs gains among small employer firms.

ii. Nevada's Small Businesses by Industry

Nonemployer Firms (no paid employees)

- The five largest net gains in nonemployer firms from 2019 to 2022 occurred in the following sectors in Nevada, representing 74.2 percent of the total net increase: Transportation and Warehousing; Other Services; Administrative and Support and Waste Management and Remediation Services; Professional, Scientific, and Technical Services; and Health Care and Social Assistance, respectively.
- In terms of raw growth rates, Nevada's five fastest-growing sectors for nonemployer firms from 2019 to 2022 were Transportation and Warehousing; Accommodation and Food

Services; Wholesale Trade; Administrative and Support and Waste Management and Remediation Services; and Other Services, respectively.

- The top sectors with nonemployer business expansions in Nevada between 2019 and 2022 were similar to those at the national level, which implies that Nevada's growth largely reflected the national trend in nonemployer firms.

Small Employer Firms (1-500 employees)

- The five largest net gains in small employer firms from 2019 to 2022 occurred in the following sectors in Nevada, representing 56.1 percent of the total net increase: Professional, Scientific and Technical Services; Health Care and Social Assistance; Other Services; and Real Estate and Rental and Leasing; and Construction, respectively.
- Nevada's small employer firm net gain was more evenly distributed across sectors compared to the United States, where the top five sectors accounted for 70.2 percent of the total net increase.
- The fastest-growing small employer firm sectors from 2019 to 2022 were as follows: Transportation and Warehousing; Information; Arts, Entertainment and Recreation; Other Services; and Real Estate and Rental and Leasing, respectively.
- The largest small-firm job gains between 2019 and 2022 occurred in Accommodation and Food Services; Professional, Scientific & Technical Services; Construction; Health Care & Social Assistance, and Retail Trade.
- Small employer job growth was less evenly distributed nationally than in Nevada. From 2019 to 2022, nine out of 19 sectors lost jobs in the U.S., versus just three sectors in Nevada.
- The fastest-growing employment sectors from 2019 to 2022 were Transportation and Warehousing; Information; Educational Services; Arts, Entertainment and Recreation; and Professional, Scientific, and Technical Services, mostly with relatively small employment bases.

iii. Nevada's Small Businesses by Gender, Ethnicity, and Race

Gender

- CBER estimates that 40.4 percent (141,430) of small businesses in Nevada were owned by women in 2022, up from 38.7 percent (120,792) in 2019.
- The number of women-owned small businesses in Nevada increased by 17.1 percent from 2019 to 2022, an increase of 20,638 firms. This outpaced the growth of men-owned small businesses, which rose by 10.8 percent, or 17,661 firms, over the same period.
- Growth in women-owned small businesses was driven primarily by nonemployer firms, which increased by 18.3 percent (20,000 firms), compared to employer firms, which increased by 5.4 percent (638 employer firms). 91.2 percent of women-owned small businesses in Nevada were nonemployer firms in 2022, up from 90.2 percent in 2019
- Male-owned small employer businesses grew faster than women-owned businesses in Nevada, at 16.0 percent compared to 5.2 percent, respectively.

- Women-owned small employer businesses in the United States increased substantially by 8.4 percent, outpacing male-owned businesses, which experienced a gain of 3.6 percent from 2019 to 2022. This may indicate that women entrepreneurs in Nevada tend to take less risk than their counterparts in the United States during and after the COVID-19 pandemic.

Ethnicity and Race

- Hispanic-owned small businesses in Nevada grew substantially faster than non-Hispanic-owned businesses. That is, Hispanic-owned businesses increased by 31.1 percent from 2019 to 2022, compared with the 10.5 percent rise among non-Hispanic owners, in part reflecting growth from a smaller initial base.
- Employment at Hispanic-owned small employer firms nearly doubled in 2022, increasing by 99.1 percent from 24,707 in 2019 to 49,184 in 2022. This increase accounted for 35.4 percent of total employment added by small employer firms in Nevada over the same period.
- When broken down by race, growth in small businesses in Nevada from 2019 to 2022 was driven largely by minority-owned firms. That is, Black or African American-owned small businesses increased by at least 35.4 percent,[1] and Asian-owned businesses grew by 27.2 percent over this period. White-owned businesses, however, only increased by 6.8 percent over the period. Black or African American- and Asian-owned firms began from smaller bases in 2019. As a result, their higher percentage growth rates may partly reflect smaller base effects.
- Despite a surge in the number of minority-owned small businesses, the share of employment at White-owned firms in Nevada remained largely unchanged at 76.1 in 2019 and 76.2 percent in 2022.

iv. Small Businesses in Clark and Washoe Counties

Clark County

- The number of small businesses per 1,000 residents in Clark County increased from 105.2 in 2019 to 118.3 in 2022, a gain of 13.2 firms, exceeding Nevada's increase of 10.0 firms per 1,000 residents. This indicates that entrepreneurial activity expanded more rapidly in Clark County than in the state overall.
- Nonemployer firms continued to dominate, accounting for about 84.8 percent of all small businesses in Clark County in 2022, compared with 83.3 percent in Nevada and 77.4 percent in Washoe County.
- Clark County's employment in small employer firms increased by 7.7 percent, from 379,496 in 2019 to 408,865 in 2022, slightly above Nevada's 7.2 percent increase.

Washoe County

- The number of small businesses per 1,000 residents in Washoe County increased from 96.3 in 2019 to 99.0 in 2022, a gain of 2.8 firms per 1,000 residents.
- Washoe County's employment in small employer firms increased by 5.6 percent, from 102,984 in 2019 to 108,728 in 2022.

[1] The growth rate for Black or African American-owned small businesses may have exceeded 35.4 percent. The figure of 35.4 percent represents a conservative estimate based on the assumption of the worst-case scenario. That is, in 2019, there were 951 Black or African American-owned employer firms in Nevada. For the purpose of estimating the most conservative growth rate, CBER assumed 950 of these firms were small employer firms when calculating growth from 2019 to 2022.

II. Introduction

The COVID-19 pandemic transformed the small business landscape in Nevada, a state uniquely prone to economic shocks and entrepreneurial behavior. This paper explores whether the COVID-19 pandemic, which was first identified in early March of 2020,[2] and subsequent pandemic emergency restrictions on businesses and employees served as a temporary disruption or a long-term structural shift in entrepreneurial activities, focusing on how many businesses survived, how many were newly created, and which industries and demographic groups were most affected pre and post pandemic. It also compares Nevada's trajectory with national trends and evaluates how the state's business-friendly policy environment combined with the massive layoffs due to its tourism-dependent economy, may have contributed to a surge in small business creation during the pandemic.

To understand the pandemic's impact on Nevada's small businesses, it is important to first recognize the broader role these types of enterprises play in the U.S. economy. Small businesses, defined as businesses with fewer than 500 employees, make up 99.9 percent of all business entities and employ approximately 59.0 million workers, or approximately 45.9 percent of the national workforce, according to the U.S. Small Business Administration (2024).[3] Only 18.1 percent, or 6,274,916 firms, had paid employees, while the majority (81.9 percent) had none, beyond the owners.

The U.S. Small Business Administration defines firms with paid employees as "employer firms" and with no employees as "nonemployer firms". These 34.7 million small businesses (both employer and nonemployer firms combined) contributed 43.5 percent of GDP and accounted for 39 percent of all private sector payroll. They are also essential to local governments by generating tax revenue that funds public services and infrastructure. Unlike large corporations, which often base operations elsewhere, small businesses tend to serve and invest in their local communities.

Given this growth, it is tempting to view small businesses as the primary engines of economic expansion. The reality, however, is more nuanced. While they generate roughly 70 percent of net new jobs, compared to 15 percent from large firms, research indicates that most of this job creation is concentrated within a relatively small group of high-growth small firms. Birch (1979)[4] found that younger businesses with the capacity to scale rapidly account for the bulk of sustained job creation, whereas many other small firms plateau or contract as they mature. Owner intentions also play a critical role: nearly three-quarters of small business owners prefer to remain small. For instance, a 1998 survey revealed that 81 percent of new business owners had no desire to expand (Shane, 2010),[5] and Hurst and Pugsley (2011)[6] reported that half envisioned their ideal firm as having only a few employees. Consequently, the key to fostering broader economic growth lies in enabling a subset of small businesses to successfully scale, as seen in the early stages of now-major corporations like Apple, Tesla, or MGM Resorts.

In early 2020, as COVID-19 took hold, Nevada experienced some of the nation's most severe economic effects. The closure of casinos, restaurants, hotels, and entertainment venues caused unemployment state-

[2] Kaitlyn Olvera, "First case of COVID-19 in Clark County confirmed by CDC," 8 News Now, March 11, 2020, https://www.8newsnow.com/news-local-news/first-case-of-covid-19-in-clark-county-confirmed-by-cdc.
[3] U.S. Small Business Administration, "Frequently Asked Questions About Small Business 2024," Office of Advocacy, July 23, 2024, https://advocacy.sba.gov/2024/07/23/frequently-asked-questions-about-small-business-2024/.
[4] David L. Birch, The Job Generation Process, MIT Program on Neighborhood and Regional Change, 1979.
[5] Scott Shane, "The Illusions of Entrepreneurship: The Costly Myths That Entrepreneurs, Investors, and Policy Makers Live By," New Haven, CT: Yale University Press, 2008.
[6] Erik Hurst and Benjamin Wild Pugsley, "What Do Small Businesses Do?" Brookings Papers on Economic Activity 43, no. 2 (Fall 2011): 73–142.

wide to spike above 30 percent, the highest in the U.S. Business closures surged, and many long-standing firms laid off large portions of their workforce. Yet paradoxically, this disruption also sparked a wave of entrepreneurial activity, as measured by new business entities created. Economically, entrepreneurship can be understood as the process of launching a new business venture, involving the assumption of financial risk in hopes of gaining profit by capitalizing on market opportunities (Gutterman 2020).[7] As Dunkelberg (2024)[8] notes, a mix of mass layoffs, elevated personal savings, and government stimulus led many to start their own businesses. In this way, the pandemic acted as both a shock and a catalyst for firm formation. Many of the new business formations between 2019 and 2022 emerged in industries such as retail trade and professional services, with the number of non-store retailers surging as individuals sold goods from home and increased demand for consulting businesses (U.S. Chamber of Commerce 2025).[9]

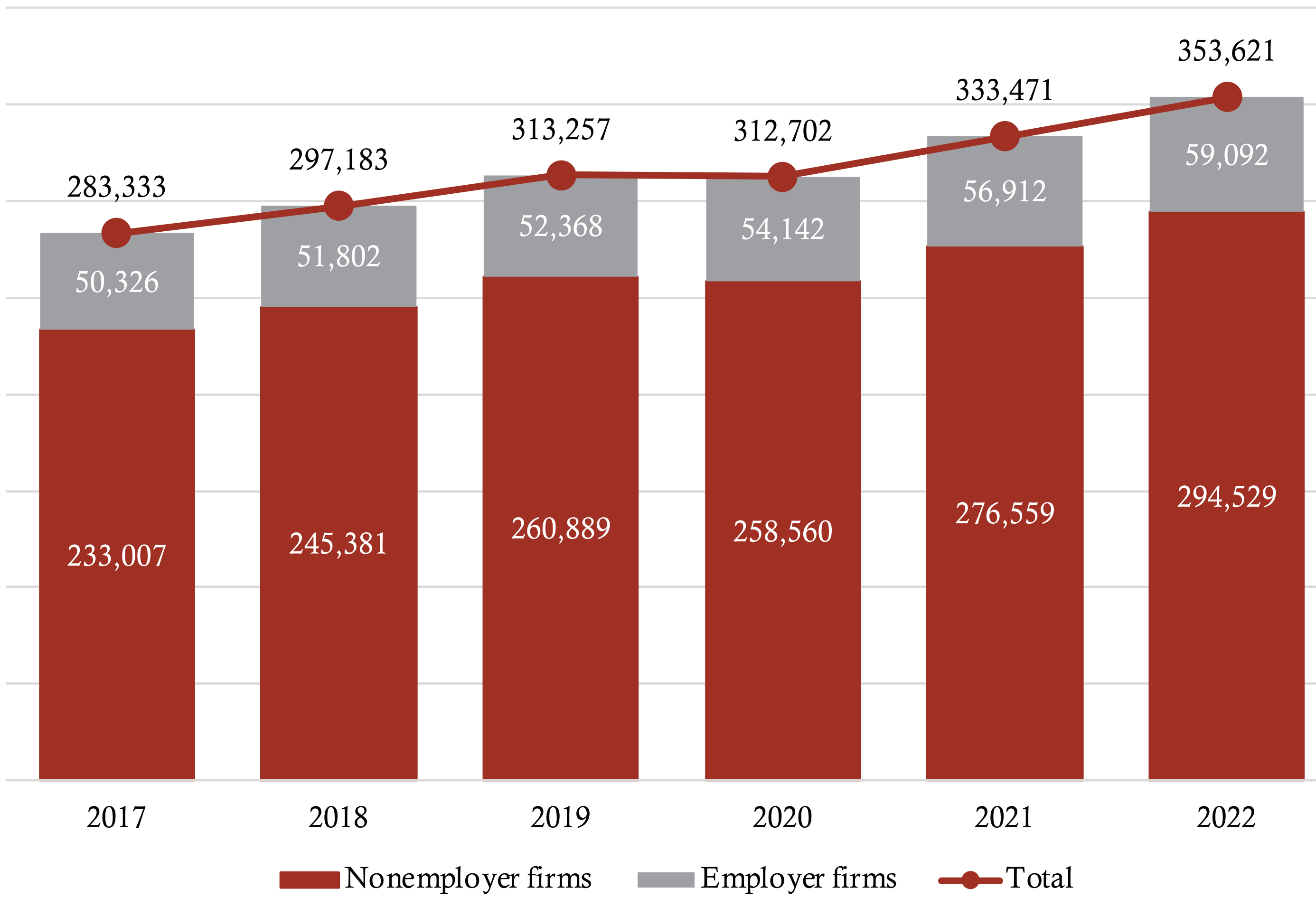
During the COVID-19 recession recovery, small businesses became central to job creation. Since the fourth quarter of 2019, they have accounted for 71 percent of net new jobs in the U.S., up from 64 percent during the previous business cycle, which spanned from the fourth quarter of 2007 to the fourth quarter of 2019 (Norstrand, 2024).[10] Nevada, in particular, experienced a sharp rise in entrepreneurial activity, which also supported the state's recovery from the economic downturn, while large firms were still struggling. The number of small businesses in Nevada rose by 12.9 percent from 2019 to 2022, with nonemployer and employer firms posting nearly identical gains of 12.9 and 12.8 percent, respectively (Figure 1). At the national level, small businesses increased by 9.0 percent over the same period, with nonemployer firms growing by 10.0 percent and employer firms by 4.8 percent (Figure 2). In addition, small businesses with employees drove economic recovery. According to the U.S. Census Bureau's Statistics of U.S. Businesses (SUSB), small firms with paid employees in Nevada supported 45.0 percent of total private jobs in 2022, up from 42.8 percent in 2019. These firms drove labor market recovery with a 7.2 percent employment gain from 2019 to 2022, while large firms with 500 or more employees still employed 1.9 percent fewer workers over the same timeframe.

The sharper growth may reflect both Nevada's heavier economic losses during the pandemic and its supportive business climate, characterized by a low-tax environment, minimal regulatory burden, and resources such as the Nevada Small Business Development Center and federal Small Business Administration programs that provide capital and training. Whether this momentum signals a lasting structural shift or a post-pandemic rebound remains uncertain, but early signs point to small businesses not only recovering, but reshaping Nevada's economic landscape.

In this white paper, CBER analyzed data from the U.S. Census' SUSB, Nonemployer Statistics (NES), and Annual Business Survey (ABS) data, BLS's Business Employment Dynamics (BED) and Quarterly Census of Employment and Wages (QCEW), and Nevada Secretary of State business license records to examine the surge in small business creation in Nevada following the pandemic and to identify the industry sectors that contributed to this growth. Section V reviews overall small business trends from 2017 to 2022 such as firm creation, death, and net result. Section VI focuses on sectoral contributions to post-pandemic business growth. Finally, Section VII presents our conclusion.

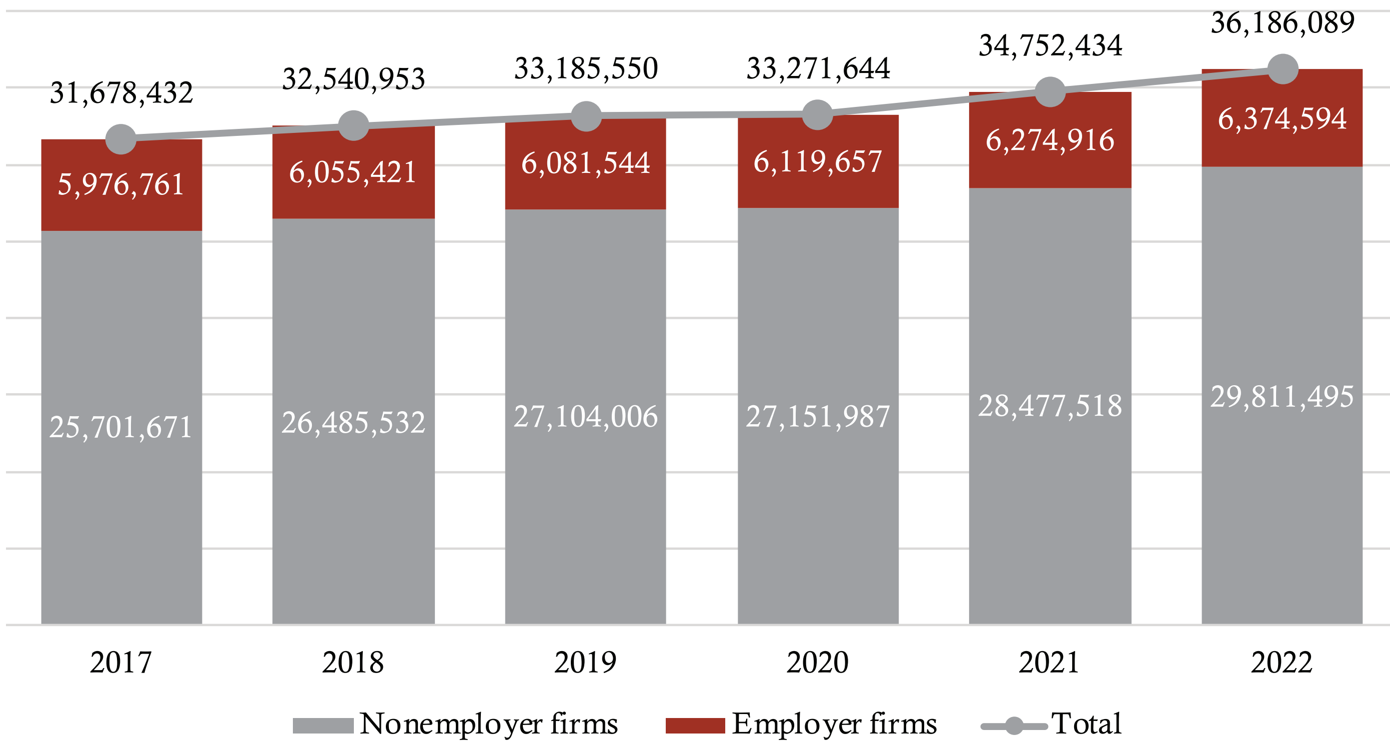
[7] Alan Gutterman. 2020. "Definitions and Types of Entrepreneurship." SSRN Electronic Journal. https://doi.org/10.2139/ssrn.3930375.
[8] William Dunkelberg, "Small Business Economic Trends," National Federation of Independent Business, January 2024.
[9] U.S. Chamber of Commerce, "Small Business Data Center," U.S. Chamber of Commerce, accessed April 13, 2025. https://www.uschamber.com/small-business/new-business-applications-a-state-by-state-view?state=nv.
[10] Van Nostrand, Eric. 2024. "Small Business and Entrepreneurship in the Post-COVID Expansion." U.S. Department of the Treasury. September 3, 2024. https://home.treasury.gov/news/featured-stories/small-business-and-entrepreneurship-in-the-post-covid-expansion.

Figure 1. Small Business Counts in Nevada: 2017-2022



Source: Nonemployer Statistics and Statistics of U.S. Businesses, US Census
Note: The employer firm data reflect activity during the week of March 12 in the corresponding years. The employer firm count represents the number of firms owned by enterprises with fewer than 500 employees. Nonemployer firms include companies without employees that filed tax returns with the Internal Revenue Service (IRS) and had at least $1,000 in annual business receipts in the respective years. The total is the sum of nonemployer firms and employer firms with fewer than 500 employees.

Figure 2. Small Business Counts in the United States: 2017-2022



Source: Nonemployer Statistics and Statistics of U.S. Businesses, US Census
Note: The employer firm data reflect activity during the week of March 12 in the corresponding years. The employer firm count represents the number of firms owned by enterprises with fewer than 500 employees. Nonemployer firms include companies without employees that filed tax returns with the Internal Revenue Service (IRS) and had at least $1,000 in annual business receipts in the respective years. The total is the sum of nonemployer firms and employer firms with fewer than 500 employees.

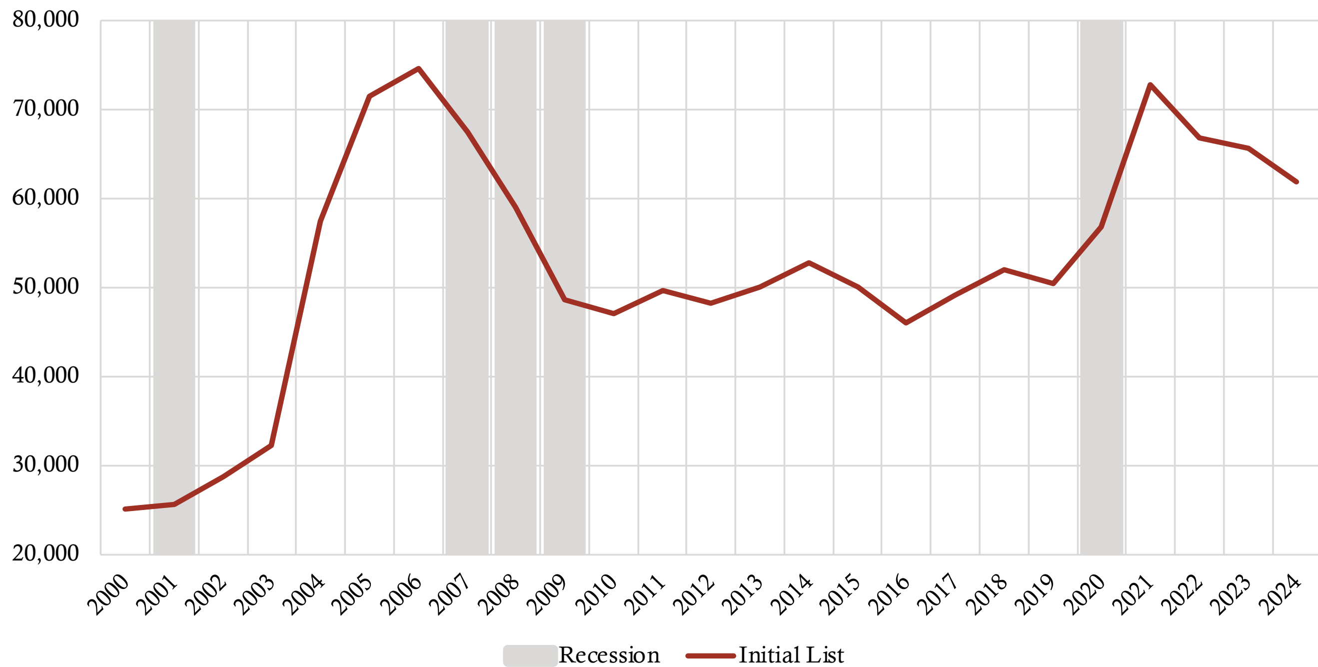
III. Nevada Small Business Trends

i. Trends in Nevada's New Business Formation

The COVID-19 pandemic triggered a record surge in new U.S. business applications starting in mid-2020, a sharp contrast to the decline observed during the 2007-2009 Great Recession (Haltiwanger, 2021).[11] Nevada shows a similar pattern as shown in Figure 3. After remaining nearly flat between 45,000 and 53,000 from 2009 to 2019, new business filings rose sharply in 2020 and in 2021 reached their highest level since the Great Recession. This stands in contrast to the steep drop Nevada experienced during the Great Recession. Although filings have slowed since the 2021 peak, they remain substantially above the pre-COVID average of 49,000. Notably, Nevada's 2021 total was the second highest on record (earlier data begins in 2000), surpassed only by the 2006 peak. At the national level, 2021 marked the highest level on record, Haltiwanger (2021).[12]

[11] John C Haltiwanger, "Entrepreneurship During the COVID-19 Pandemic: Evidence from the Business Formation Statistics," National Bureau of Economic Research, Working Paper 28912, (June 2021), https://www.nber.org/system/files/working_papers/w28912/w28912.pdf .
[12] Ibid.

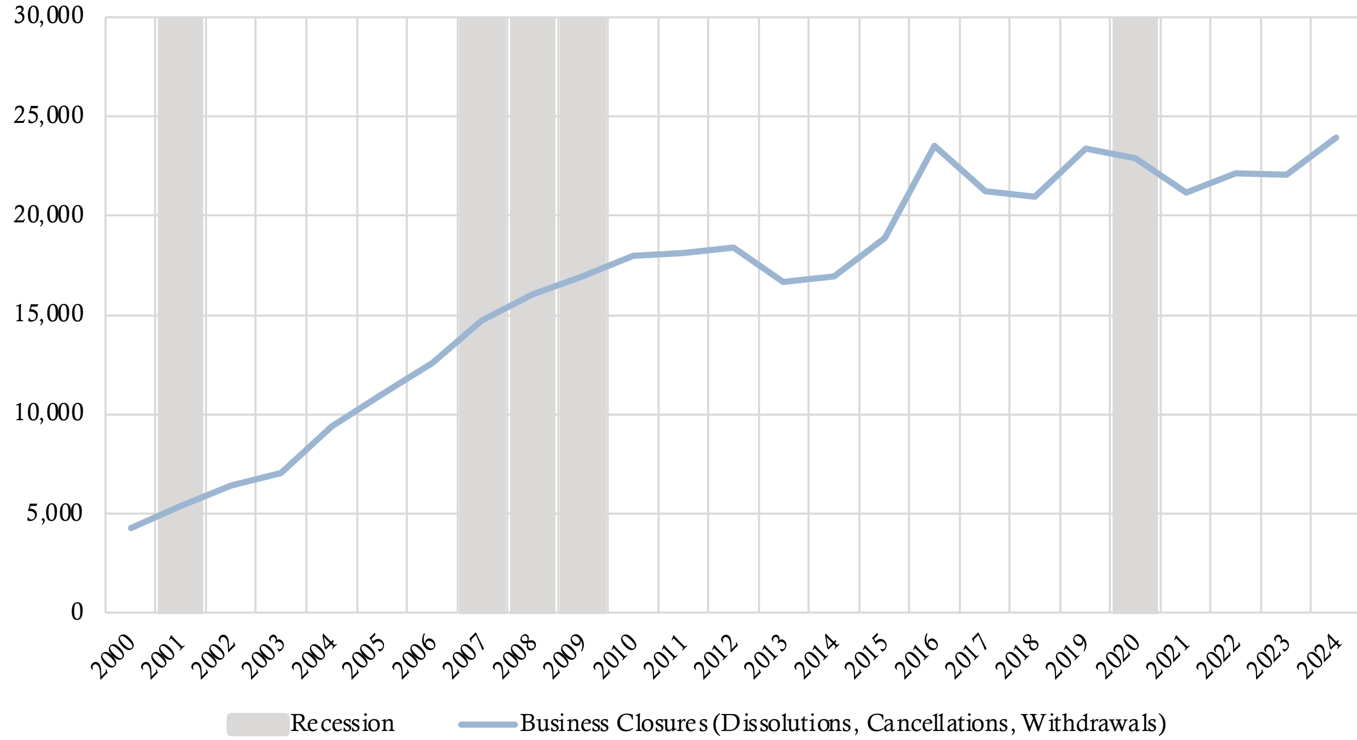
Figure 3. Nevada Initial List Filing, 2000-2024



Source: Nevada Secretary of State

Interestingly, Nevada's business closures did not rise significantly during or immediately after the COVID-19 recession, unlike the pattern observed during and after the Great Recession (Figure 4). Business closure filings increased steadily from 2006 to 2012, but remained relatively flat at around 22,000 from 2020 to 2023. Annual list filings (renewed business licenses) also suggest a different pattern. That is, they declined from 2008 to 2012 but increased during and after the COVID-19 recession (Figure 5). Moreover, the increases in 2021 and 2022 were notably larger, up by 3.4 and 5.9 percent, respectively, compared with annual growth rates below 3 percent from 2016 to 2019.

Figure 4. Nevada Business Closures, 2000-2024

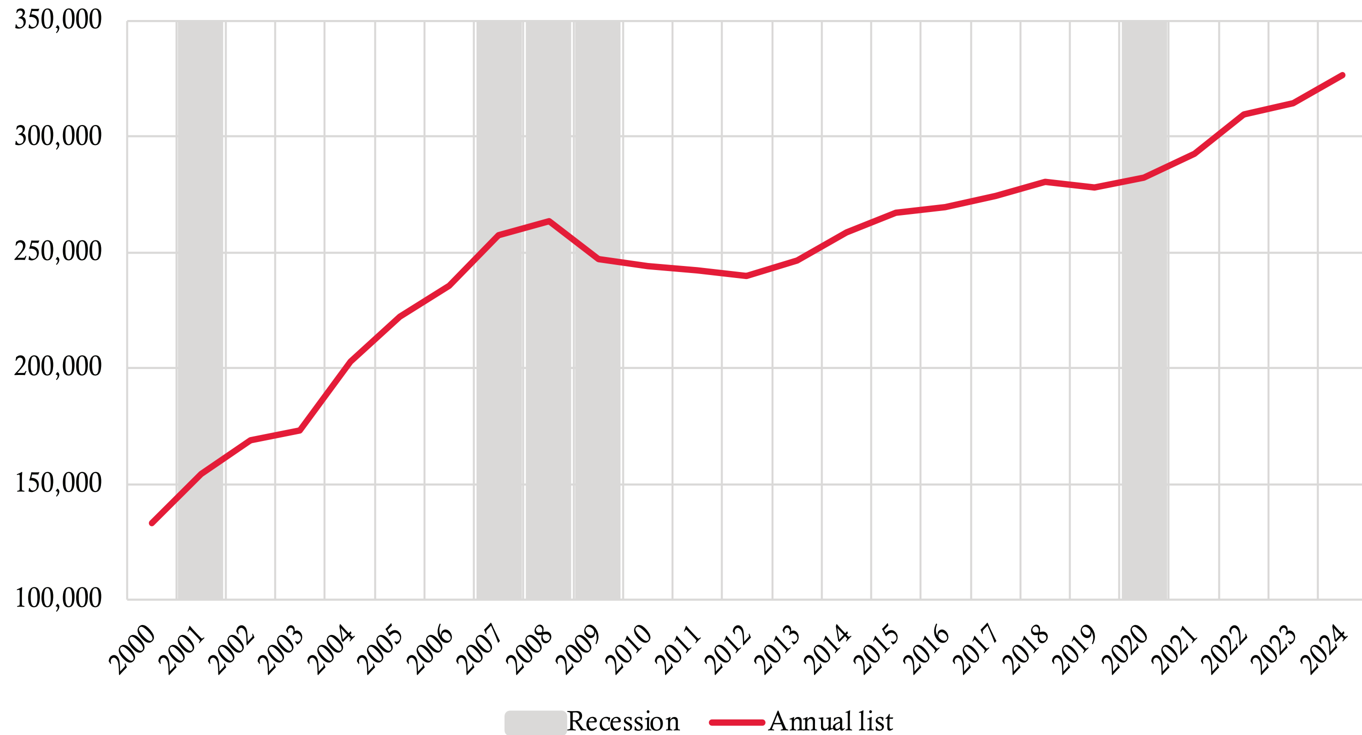


Source: Nevada Secretary of State
Note: Business Closures are measured by summing all filings for dissolutions, cancellations, and withdrawals.

Overall, the business filing statistics from the Nevada Secretary of State show that the COVID-19 pandemic led to a sharp increase in new business formations, while business closures remained relatively stable despite the recession. This contributed to stronger growth in renewed business licenses in the years immediately following COVID-19. These trends also suggest faster post-pandemic expansion among small businesses, which make up roughly 99 percent of all firms in Nevada. In 2022, the state had 353,621 small businesses (See Figure 1 on page 10 compared with only 2,531 large firms employing 500 or more workers.)[13]

[13] Statistics of U.S. Businesses (SUSB), US Census.

Figure 5. Nevada Annual List Filing, 2000-2024

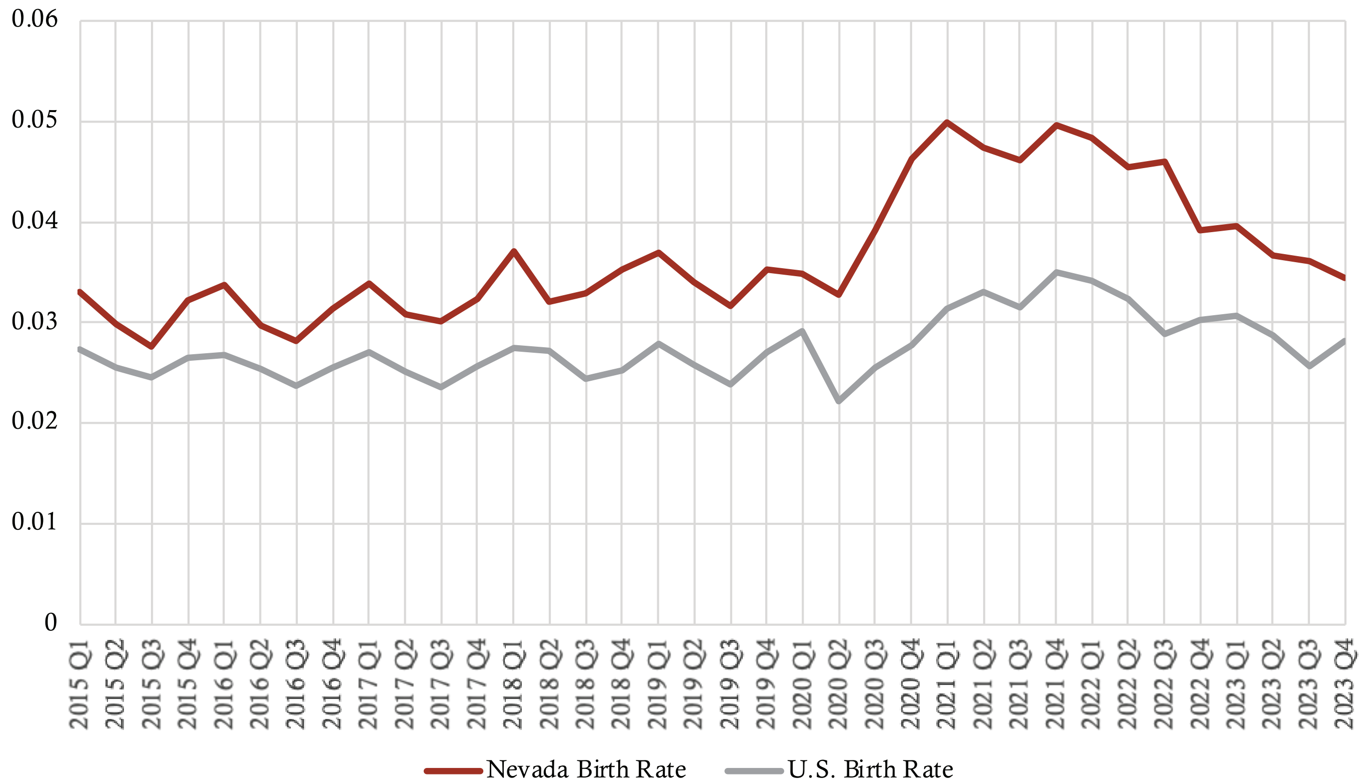


Source: Nevada Secretary of State
Note: Entities are required to file an annual list of officers every year after the initial list period. This filing updates officer information and includes annual business license renewal, unless the entity is exempt from the license fee. Because some entities do not submit their annual list on time, they may fall into non-compliant statuses such as default or revoked. These entities are not automatically canceled, dissolved, or withdrawn, and they can remain in a non-compliant status for an extended period. As a result, the number of annual list filings in year t will not necessarily equal annual list filings in t-1 + initial list filings in t-1 – business closures in t-1.

ii. Nevada's Small Businesses Trends Compared with the United States, 2017-2022

New business creations in Nevada increased sharply immediately after the COVID-19 recession, which differed from what occurred following the Great Recession (see Figure 3, page 12). COVID-19 triggered a surge in new business formations, which had been relatively flat prior to the pandemic. A similar pattern is observed for the United States as a whole (Figure 6). Although Figure 6 reflects only employer establishments, Haltiwanger (2021) shows comparable trends for all business applications, including nonemployer businesses, at the national level. Notably, Nevada experienced an even steeper and more pronounced rise in its business birth rate for employer businesses immediately after the COVID-19 recession ended, beginning in 2020Q2.

Figure 6. Employer Establishments Birth Rates, 2015Q1-2023Q4: Nevada vs. the United States



Source: Business Employment Dynamics and Quarterly Census of Employment and Wages, Bureau of Labor Statistics; CBER's calculations
Note: Birth rates are calculated as the total number of business births divided by the total number of private establishments for each quarter. This data series does not capture nonemployer business activity.

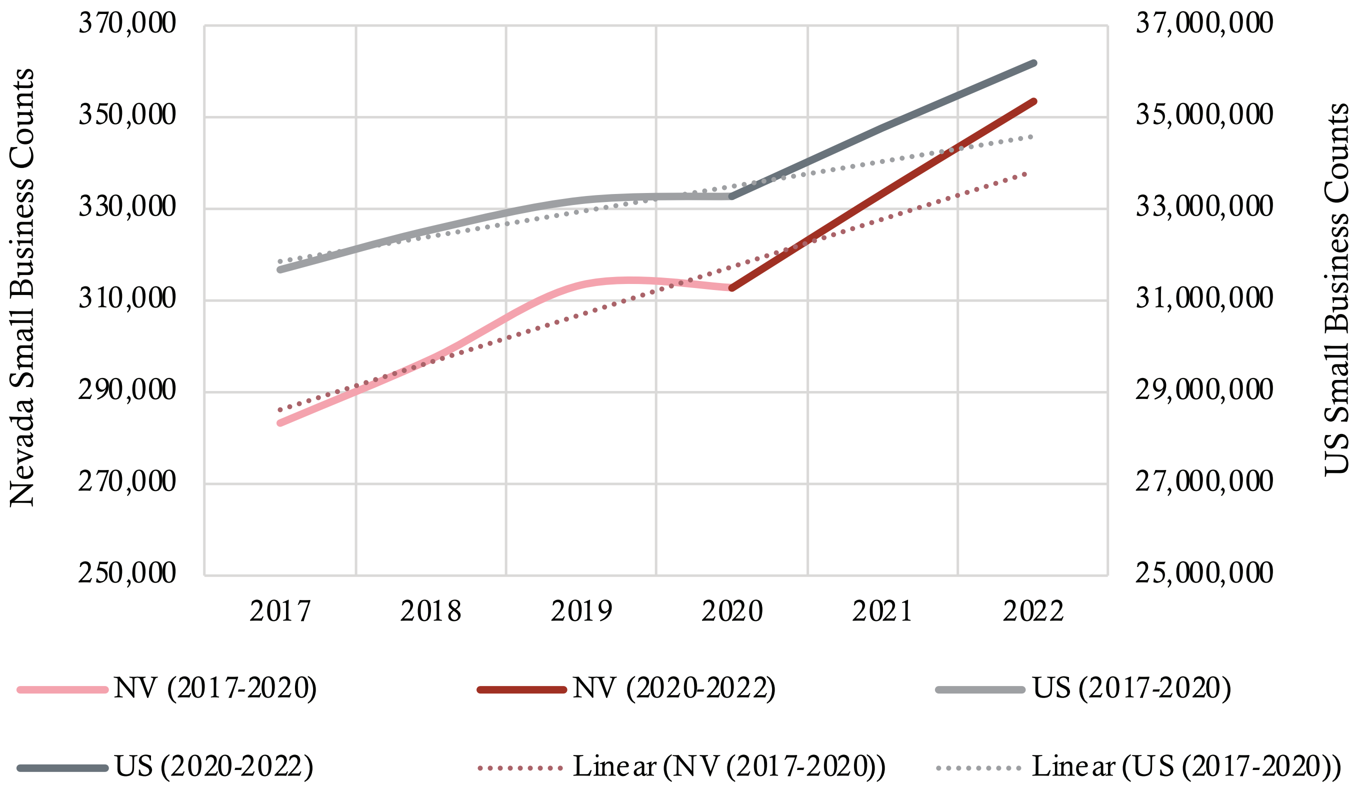
Given that more than 90 percent of all business entities are small businesses (fewer than 500 employees), small businesses experienced a pronounced increase immediately after the COVID-19 recession (Figure 7, page 15). The dotted lines in Figure 7 represent the trend estimates based on 2017-2020 activity, and the actual number of small businesses exceeded those trend levels in both Nevada and the United States. This indicates that the post-COVID surge was stronger than what would have been expected based on pre-pandemic patterns.

Although the total U.S. small business count appears to show a sharper rise following the COVID-19 recession, Nevada's gains were also substantial and remained above the 2017-2020 trend line. Growth rates reinforce this pattern. Excluding 2020, Nevada's small business counts increased by 6.6 percent in 2021 and 6.0 percent in 2022, compared with 4.9 percent and 5.4 percent in 2019. The U.S. experienced even larger jumps, with growth of 4.5 percent in 2021 and 4.1 percent in 2022, relative to 2.7 percent and 2.0 percent in 2018 and 2019.

A sharper rise for the United States was driven largely by nonemployer firms, which grew by 4.9 percent in 2021 and 4.7 percent in 2022, compared with 3.0 percent in 2018 and 2.3 percent in 2019. In Nevada, nonemployer firms also accelerated in 2021 and 2022 relative to 2018 and 2019, but not as strongly as the national trend. That is, nonemployer firms increased by 5.3 percent in 2018, 6.3 percent in 2019, and then by 7.0 percent in 2021 and 6.5 percent in 2022. This more moderate acceleration might partly reflect slower population growth. Nevada's annual population growth fell to 1.0 percent in 2021 and 0.9 percent in 2022, compared to 2.0 percent in both 2018 and 2019.[14]

As noted earlier, the unexpectedly high establishment births shown in Figure 6 were accompanied by substantially larger gains in both Nevada and the United States. Specifically, in Nevada, small employer firms grew by 5.1 percent in 2021 and 3.8 percent in 2022 compared to 2.9 percent in 2018 and 1.1 percent in 2019. Nationally, small employer firms expanded by 2.5 percent in 2021 and 1.6 percent in 2022 compared to 1.3 percent in 2018 and 0.4 percent in 2019.

Figure 7. Small Business Counts, 2017-2022: Nevada vs. the United States, with 2017-2020 Trend Lines



Source: Nonemployer Statistics and Statistics of U.S. Businesses, US Census
Note: The dotted lines represent the trend estimates based on 2017-2020 activity. The employer firm data reflect activity during the week of March 12 in the corresponding years. The employer firm count represents the number of firms owned by enterprises with fewer than 500 employees. Nonemployer firms include companies without employees that filed tax returns with the Internal Revenue Service (IRS) and had at least $1,000 in annual business receipts in the respective years. The total is the sum of nonemployer firms and employer firms with fewer than 500 employees. The sharp rise in employer businesses in Nevada in 2020 is partly because the SUSB data include activity during the week of March 12, while non-essential business closures began on March 18.

Table 1 shows small businesses per 1,000 residents from 2017 to 2022 for the United States and Nevada. Since the U.S. economy is much larger than Nevada's, comparing raw growth rates can be misleading,

[14] U.S. Census Bureau, Resident Population in Nevada [NVPOP], retrieved from FRED, Federal Reserve Bank of St. Louis; https://fred.stlouisfed.org/series/NVPOP, September 14, 2025.

as higher rates are easier to achieve from a smaller base. To address this, small business counts were adjusted by population to allow fairer comparisons of growth between the United States and Nevada. This also allows the numbers to be adjusted for population growth, since faster population growth generally results in a higher growth rate of business creation.

In 2017, Nevada had 95.3 small businesses per 1,000 population, slightly below the United States figure of 96.9. Nevada, however, surpassed the national level in 2019, reaching 101.4 compared to 100.4 for the United States, driven by a surge in nonemployer firms. This increase may reflect the rising number of gig workers on platforms such as Uber, Lyft, Airbnb, and Vrbo, particularly in Clark County, where the tourism-dependent economy provides easier access to such opportunities. That is, nonemployer businesses per 1,000 residents in Nevada rose by 6.0 per 1000 residents between 2017 and 2019, while small employer businesses per 1,000 showed no growth. This increase was much larger than in the United States overall, where nonemployer businesses grew by only 3.4 per 1,000 residents, and employer firms increased by 0.1 over the same period.

Small business growth then accelerated with the COVID-19 pandemic in both Nevada and the United States, with Nevada showing higher gains per 1,000 population. From 2019 to 2022, Nevada's small businesses per 1,000 residents increased by 10.0 per 1000 residents, driven by 8.3 from nonemployer firms and 1.7 from employer firms. Nationally, the increase was 7.8, including 7.2 from nonemployer firms and 0.7 from employer firms.

Table 1. Small Businesses With and Without Employees per 1,000 Residents, 2017-2022: Nevada vs. the United States

Year	Nevada			US		
	Nonemployer Firms	Employer Firms	Total	Nonemployer Firms	Employer Firms	Total
2017	78.4	16.9	95.3	78.6	18.3	96.9
2018	81.0	17.1	98.1	80.6	18.4	99.0
2019	84.4	16.9	101.4	82.0	18.4	100.4
2020	83.0	17.4	100.3	81.8	18.4	100.3
2021	87.8	18.1	105.9	85.6	18.9	104.5
2022	92.7	18.6	111.3	89.2	19.1	108.2
2017-2022	14.3	1.7	16.0	10.5	0.8	11.3

Source: Nonemployer Statistics, Statistics of U.S. Businesses, and Population and Housing Unit Estimates, US Census; CBER's calculations
Note: Small business counts were adjusted for population to allow fair comparisons across economies of different sizes. The counts were divided by population and then multiplied by 1,000. The employer firm data reflect activity during the week of March 12 in the corresponding years. The employer firm count represents the number of firms owned by enterprises with fewer than 500 employees. Nonemployer firms include companies without employees that filed tax returns with the Internal Revenue Service (IRS) and had at least $1,000 in annual business receipts in the respective years. The total is the sum of nonemployer firms and employer firms with fewer than 500 employees.

Small business creation accelerated nationwide in the years following COVID-19, with Nevada showing stronger growth than the national average. As noted above, small businesses consist of two distinct segments: nonemployer firms and employer firms. Nonemployer firms are businesses without paid employees, while employer firms are those with at least one paid employee. Because these segments are measured differently and reflect different dynamics in the economy, their statistics are reported separately. The following subsections/sections present explanations of nonemployer and employer firms separately.

a. Nonemployer Firms

Nonemployer firms are businesses with no paid employees other than the owners, often structured as sole proprietorships or partnerships, or run by gig-workers who typically use them to supplement their income (Fed Small Business, 2025).[15] Some nonemployer firms, however, intend to grow into employer firms. The Federal Reserve Banks' 2024 Report on Startup Firms[16] found that 45 percent of Startup nonemployer businesses (0-2 years in business) expected to add employees and 25 percent of older nonemployer businesses (3+years in business) expected to add employees within a year.

For Nevada, nonemployer businesses accounted for a slightly higher proportion of small businesses at 83.3 percent compared to 82.4 percent for the United States in 2022 (Figures 1 and 2). In addition, nonemployer businesses per 1,000 population surpassed the U.S. level in 2018 and have remained higher than the national average since then. This suggests that Nevada's small business openings favor nonemployer firms over employer firms relative to the U.S. average. This may be partly due to easy access to gig-working opportunities, given the state's heavy economic dependence on the tourism industry. For example, White (2025)[17] found that nonemployer businesses located in recreational and lifestyle destinations exhibited higher-than-average levels of nonemployer businesses. That is, Clark County had 101.6 nonemployer businesses per 1,000 residents on average with a large concentration in transportation and warehousing, exceeding the U.S. average of 90.3 in 2023.

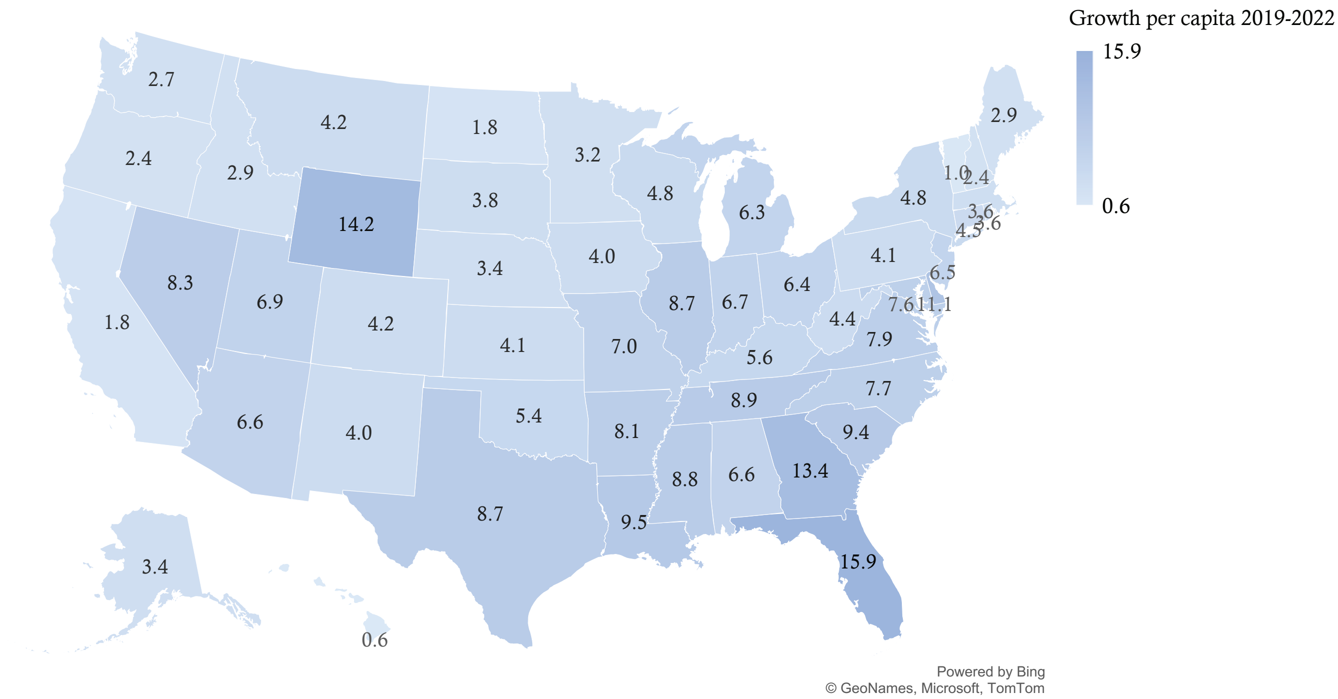
Nonemployer businesses in Nevada experienced stronger growth after COVID-19 compared to the pre-COVID period. Growth in Nevada exceeded the U.S. average, with 8.3 additional nonemployer businesses per 1,000 residents from 2019 to 2022, compared to 7.2 for the United States. This pattern is also reflected in Nevada's ranking in nonemployer businesses per 1,000 residents, which improved from 13th among the 50 states in 2019 to 11th in 2022. Interestingly, Nevada's ranking rose sharply earlier from 17th in 2017 to 13th in 2019, partly boosted by more gig-working opportunities thanks to the tourism industry compared to other states.

When comparing growth in nonemployer businesses per 1,000 residents from 2019 to 2022, Nevada ranked 11th (8.3 per 1,000 population), behind Florida (15.9), Wyoming (14.2), Georgia (13.4), Delaware (11.1), Louisiana (9.5), South Carolina (9.4), Tennessee (8.9), Mississippi (8.8), Illinois (8.7), and Texas (8.7), as shown in Figure 8. Interestingly, most of these states are located in the Sun Belt, which is characterized by lower taxes, lower cost of living, and more favorable weather. The Sun Belt also has experienced significant population growth and economic development over several decades, attracting

15 Nonemployer Firms. Fed Small Business. Accessed September 2025. https://www.fedsmallbusiness.org/categories/nonemployer-firms.
16 2024 Report on Startup Firms: Findings from the 2023 Small Business Credit Survey. December 2024. Federal Reserve Banks. https://www.fedsmallbusiness.org/categories/nonemployer-firms/2024-report-on-startup-firms.
17 White, Mark. June 2025. Nonemployer Businesses and the Geography of Self-Employment. Farmdoc daily (15):118, Department of Agricultural and Consumer Economics, University of Illinois at Urbana-Champaign. https://farmdocdaily.illinois.edu/2025/06/nonemployer-businesses-and-the-geography-of-self-employment.html.

additional investment (Crandall 2023).[18] Nevada's faster growth in small businesses, along with Delaware and Wyoming, however, may partly reflect tax advantages that attract not only local residents but also entrepreneurs from other states and abroad (Miller 2023).[19]

Figure 8. Nonemployer Firm Growth Per Capita by State 2019-2022



Source: Nonemployer Statistics and Population and Housing Unit Estimates, US Census; CBER's calculations
Note: For more detailed numbers, see Table A1 in the appendix. Firm Counts per 1000 residents by State.

b. Employer Firms

Employer firms are businesses with at least one employee in addition to the owner.[20] Small employer firms, defined as those with fewer than 500 employees, drive economic growth by creating new jobs. In fact, small employer firms accounted for about 46 percent of total private employment in the United States in 2022, according to SUSB.

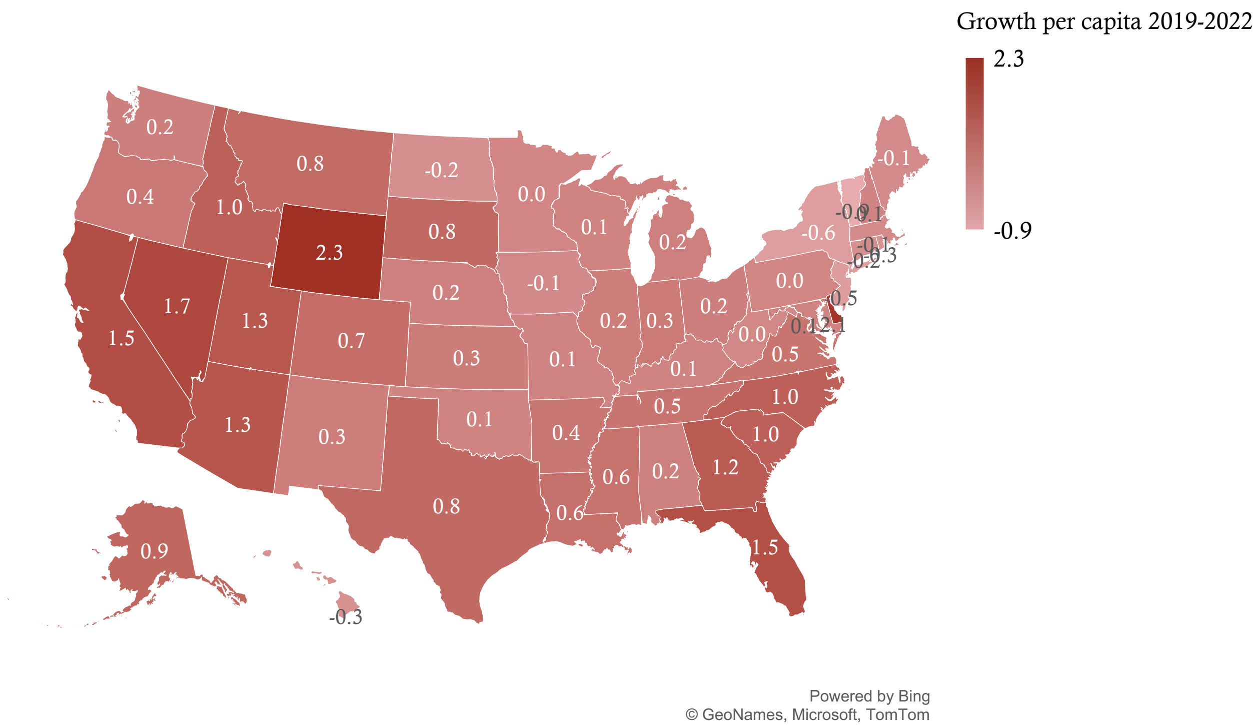
Small employer firms in Nevada experienced accelerated growth in business counts despite slowed population growth after COVID-19. Small employer firms also outpaced the U.S. average in the post-COVID period, both in terms of raw growth rate (Figures 1 and 2) and growth adjusted for population change (Table 1).

When adjusted for population, measuring growth in firms per 1,000 residents, Nevada placed third, behind Wyoming and Delaware, with a 1.7-point gain in small business density (Figure 9). That is, there

[18] Crandall, James. August 2023. Why We Invest in the "Smile States" (Sunbelt States). YIELDI. https://yieldi.com/why-we-invest-in-the-smile-states/.
[19] Miller, Molly. November 2023. Why incorporate in Delaware, Nevada, or Wyoming? Wolters Kluwer. https://www.wolterskluwer.com/en/expert-insights/why-incorporate-in-delaware-or-nevada.
[20] Employer Firms. FED SMALL BUSINESS. Accessed September 2025. https://www.fedsmallbusiness.org/categories/employer-firms.

were 16.9 small businesses per 1,000 residents in 2019, which increased substantially to 18.6 in 2022. As a result, Nevada's ranking in small employer firms per 1,000 residents improved sharply from 38th in 2019 to 27th in 2022. Nationally, the US average increased from 18.4 to 19.1 small employer businesses per 1,000 residents during the same period, which was a gain of 0.7. This suggests that Nevada's strong performance is not solely because of other factors such as starting from a low base or due to natural population growth.[21] Instead, both its residents and out of state individuals were more likely to open new businesses, with employees, and were more likely to register in Nevada during and after the COVID-19 pandemic compared to other states. Nevada SOS data confirms this, showing substantially higher initial filings from both residents and nonresidents.[22] For example, Idaho ranked second in overall growth rate between 2019 and 2022, but when adjusted for population growth, it dropped to ninth among 50 states. Once again, the top performance of Nevada, Delaware, and Wyoming may partly reflect their attractiveness for business incorporation due to their tax advantages (Miller 2023).[23]

Figure 9. Small Employer Business Growth Per Capita by State 2019-2022



Source: Statistics of U.S. Businesses and Population and Housing Unit Estimates, US Census; CBER's calculations
Note: For more detailed numbers, see Table A2 in the appendix. Firm Counts per 1000 residents by State.

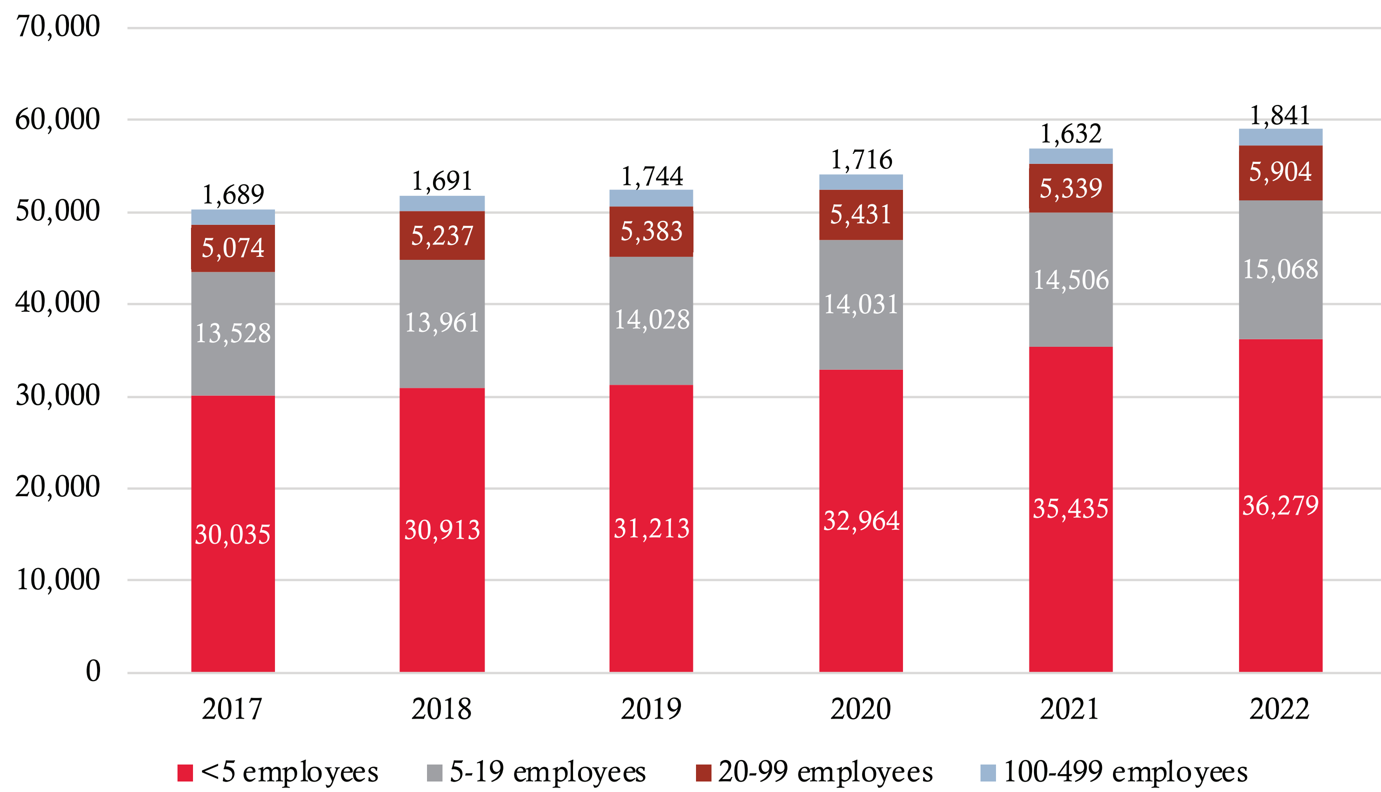
21 Higher rates are easier to achieve from a smaller base. To address this, small business counts were adjusted by population to allow fairer comparisons of growth. This also allows the numbers to be adjusted for population growth, since faster population growth generally results in a higher growth rate of business creation. Nevada's annual population growth rate fell to 0.9 percent between 2019 and 2022, according to the U.S. Census.

22 Nevada SOS data indicate that business openings increased substantially in 2020 and 2021 compared to the 2019 levels. That is, domestic initial lists increased by 13.6 percent in 2020 and 27.6 percent in 2021, and foreign filings increased by 5.6 and 31.4 percent, respectively. Although domestic filings declined in 2022, 2023, and 2024, the 2024 level (61,894) is still substantially higher than the 2019 level (50,431). Foreign filings increased by 1.2 percent in 2022, declined by 9.6 percent in 2023, and rebounded by 11.2 percent in 2024 to 7,722, higher than the 2019 level of 5,470. Initial list filings cover businesses of all sizes, including nonemployer firms. The data, however, do not provide information on firms' employee size.

23 Miller, Molly, "Why incorporate in Delaware, Nevada, or Wyoming?," Wolters Kluwer, November 2023, https://www.wolterskluwer.com/en/expert-insights/why-incorporate-in-delaware-or-nevada.

Small employer businesses' faster growth in Nevada after COVID-19 was largely driven by the increase in firms with fewer than five employees (Figure 10). From 2019 to 2022, 5,066 firms with fewer than five employees were added, compared with 1,040 firms with 5-19 employees, 521 with 20-99 employees, and 97 with 100-499 employees.[24] In 2022, Nevada firms with fewer than five employees accounted for 61.4 percent of all small employer businesses, up from 59.7 percent in 2017 and 59.6 percent in 2019 (Table 2).

Figure 10. Small Employer Firms in Nevada by Employee Size, 2017-2022



Source: Statistics of U.S. Businesses, US Census
Note: Firm counts reflect activity during the week of March 12 in the corresponding years and represent the number of firms owned by enterprises classified by employment size.

[24] The data does not provide the number of firms which moved between employee size categories between years. A share of the numbers reported could be existing firms moving between different employee size categories.

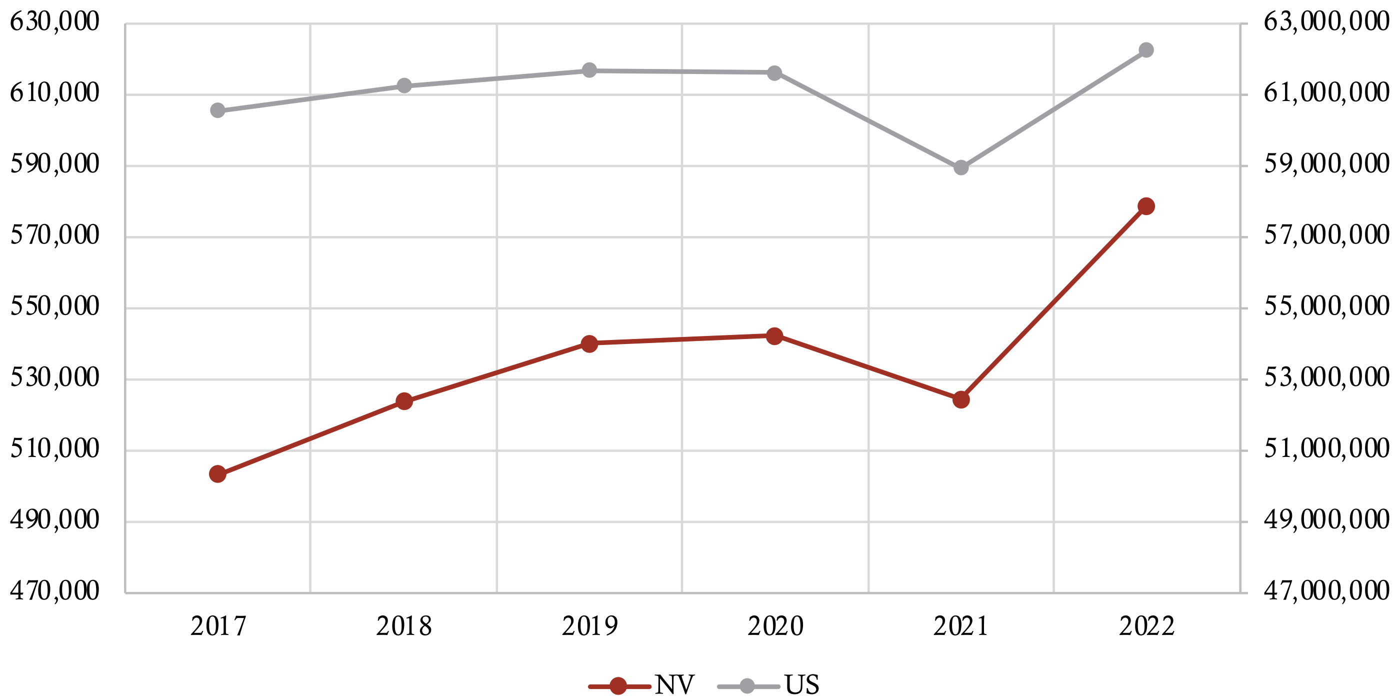
Table 2. Proportion of Firms by Employee Size Among All Small Employer Firms

Year	Nevada				US			
	<5 Employees	5-19 Employees	20-99 Employees	100-499 Employees	<5 Employees	5-19 Employees	20-99 Employees	100-499 Employees
2017	59.7%	26.9%	10.1%	3.4%	61.9%	27.5%	9.1%	1.5%
2018	59.7%	27.0%	10.1%	3.3%	62.0%	27.4%	9.1%	1.5%
2019	59.6%	26.8%	10.3%	3.3%	62.1%	27.2%	9.1%	1.6%
2020	60.9%	25.9%	10.0%	3.2%	62.6%	26.9%	9.0%	1.6%
2021	62.3%	25.5%	9.4%	2.9%	63.9%	26.4%	8.3%	1.4%
2022	61.4%	25.5%	10.0%	3.1%	63.2%	26.5%	8.8%	1.5%

Source: Statistics of U.S. Businesses, US Census; CBER's calculations
Note: The proportions are calculated as the number of firms in each size category divided by the total number of small employer firms. Firm counts reflect activity during the week of March 12 in the corresponding years and represent the number of firms owned by enterprises classified by employment size.

Data also points to a bottom-up rebound led by widespread small business hiring rather than a top-heavy recovery driven by large corporations in Nevada. In other words, small employer businesses drove Nevada's job recovery, as displayed in Figures 11 and 12. After a 3.3 percent decline in employment in 2021, small firms in the state added 54,520 jobs in 2022, a 10.4 percent rebound that outpaced the national small business growth rate of 5.6 percent, or a total of 42.4 percent of private net jobs added. Large firms in Nevada added 74,208 jobs the same year, reflecting an 11.7 percent increase. This increase, however, was mainly a recovery, as large firms, defined as 500 or more employees, had let go of a significantly larger number of workers due to the pandemic. That is, large firm employment declined by 100,176 jobs, or 13.7 percent from the week of March 12, 2020 to 2021, accounting for 84.8 percent of the total private job losses in 2021 (-118,096 jobs). In 2022, large firms in Nevada still needed to hire back 25,968 employees to return to their pre-pandemic peak. In contrast, large employer firm employment in the United States had already surpassed its pre-pandemic peak in 2022.

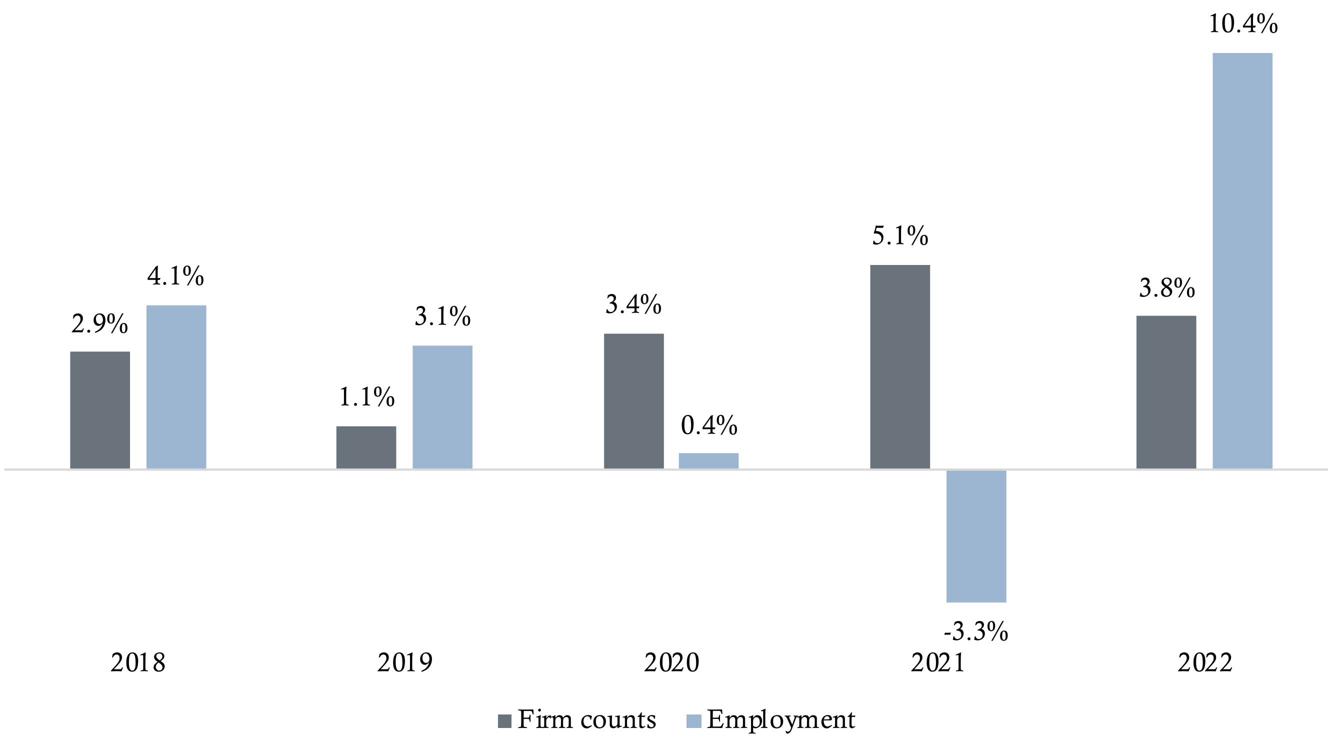
Figure 11. Number of Employees Hired by Small Employer Businesses 2017-2022: Nevada vs. the United States



Source: Statistics of U.S. Businesses, US Census
Note: The data reflect activity during the week of March 12 in the corresponding years. For more detailed numbers, see Table A3 in the appendix.

It is also notable that although the number of small employer firms increased robustly in 2020 and 2021, their employment grew slowly by 0.4 percent in 2020 and then declined by 3.3 percent in 2021 (Figure 12). This is driven largely by firms with 100-499 employees, which saw employment losses of 1.6 percent in 2020 and 4.9 percent in 2021 (Figure 13). In contrast, most other firm-size categories posted modest to solid employment gains in 2020 and 2021, except for no change among firms with 5-19 employees in 2020 and a 2.5 percent decline among firms with 20-99 employees in 2021. For the size categories that saw employment declines in 2020 and/or 2021, business counts also fell. The decrease in firm counts, however, was much smaller than the decline in employment, because a reduction of a firm with multiple employees still counts as only a single firm in the firm's tally.

Figure 12. Growth in Small Employer Firms and Their Employment in Nevada, 2018-2022

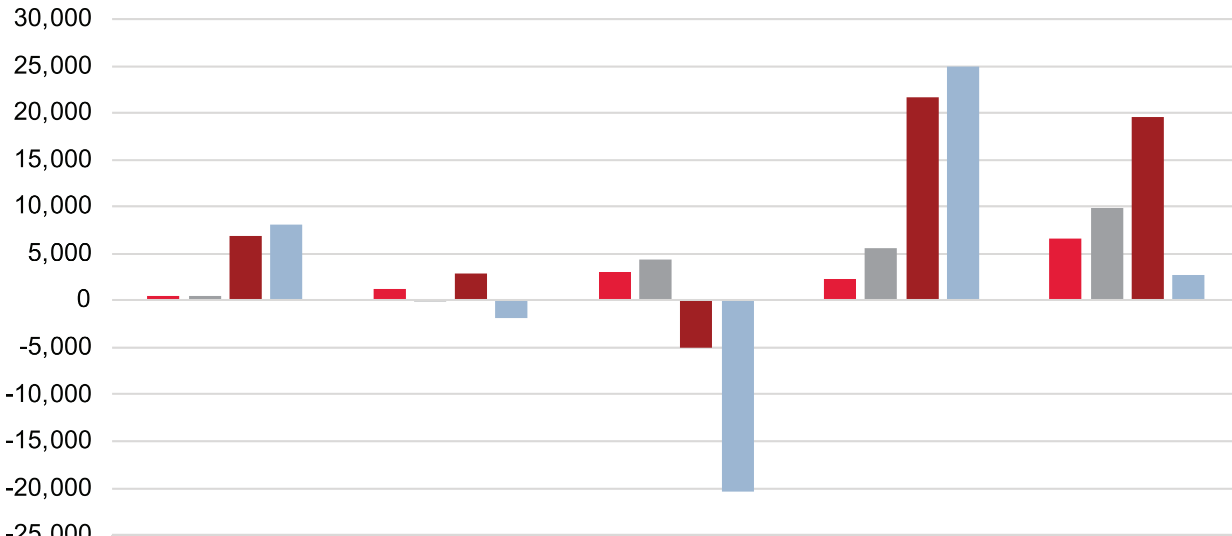


Source: Statistics of U.S. Businesses, US Census
Note: The data reflect activity during the week of March 12 in the corresponding years.

The largest contributor by firm size among Nevada's small employer firms after COVID-19 was those with 20-99 employees (Figure 13). Employment in this group increased by 10.1 percent, adding 19,526 jobs from 2019 to 2022, and accounted for 50.4 percent of net job gains among small employer businesses in the state (Figure 14). Firms with fewer than five employees posted the highest growth rate, expanding by 14.3 percent or adding 6,609 jobs from 2019 to 2022. These firms accounted for 17.0 percent of net job gains among small employers.

At the national level, the largest contributor was firms with 5-19 employees, which added 339,914 jobs from 2019 to 2022, representing 61.1 percent of job gains by small employer firms (Figure 14). Firms with fewer than five employees experienced the highest growth rate of 4.9 percent from 2019 to 2022, adding 291,845 jobs, which accounted for 52.4 percent of small employer job gains. By contrast, firms with 100-499 employees remained below the 2019 employment level by 288,949 jobs (-1.6 percent), consistent with the 1.7 percent decline in business counts for this size category over the same period.

Figure 13. Net Employment Change by Small Firm Size Category in Nevada, 2019-2022



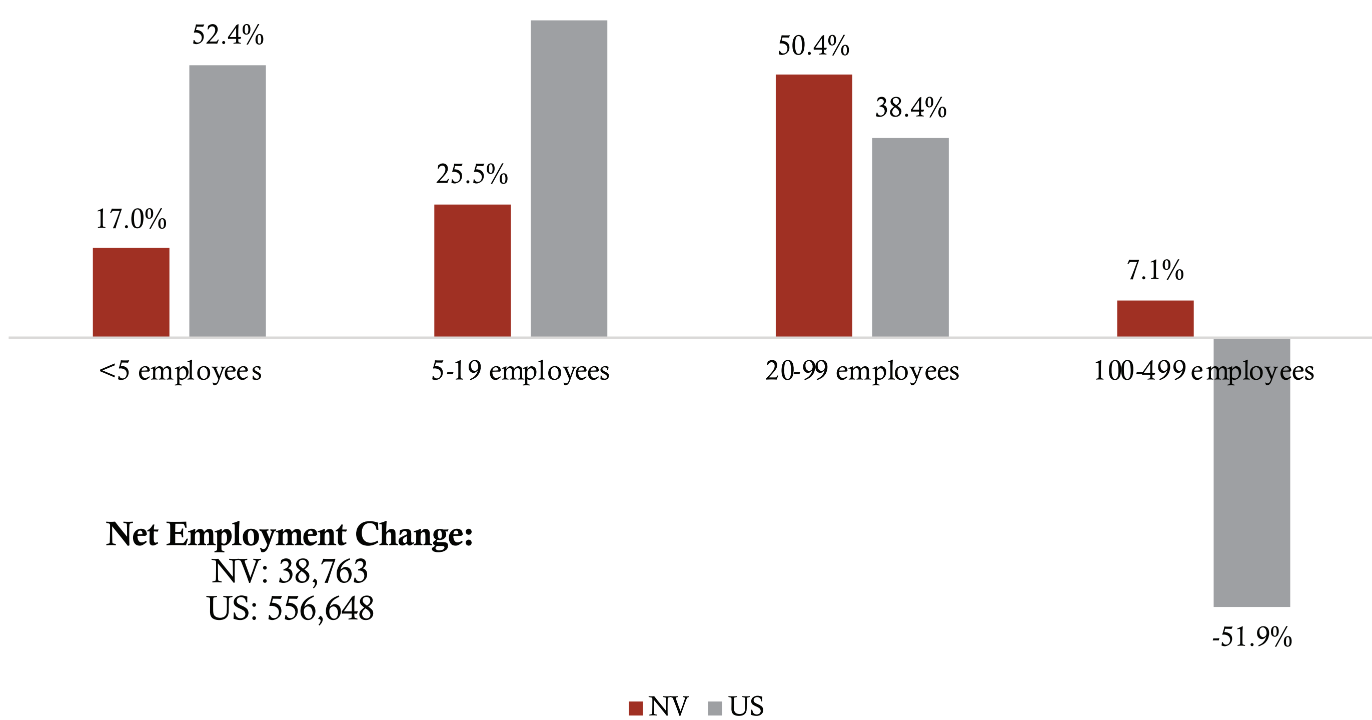
	2019	2020	2021	2022	2019-2022
<5 employees	550	1,211	3,035	2,363	6,609
5-19 employees	542	-30	4,353	5,561	9,884
20-99 employees	6,977	2,894	-4,967	21,599	19,526
100-499 employees	8,164	-1,912	-20,341	24,997	2,744

<5 employees 5-19 employees 20-99 employees 100-499 employees

Source: Statistics of U.S. Businesses, US Census
Note: The data reflect activity during the week of March 12 in the corresponding years and represent the number of employees hired by enterprises classified by employment size. Refer to Table A3 in the appendix for employment levels.

Small employer businesses played a key role in Nevada's economic recovery when larger firms were hit harder by the COVID-19 recession. Employment growth across all small firm size categories suggests that the recovery was supported not only by the creation of new firms but also by the expansion of existing ones during and after the pandemic. For larger firms with 500 employees or more, business counts increased by 5.8 percent from 2019 to 2022, but employment levels had not returned to the pre-pandemic level in 2022.

Figure 14. Contribution to Net Employment Changes by Small Employer Firms and Firm Size, 2019-2022: Nevada vs. the United States



Source: Statistics of U.S. Businesses, US Census; CBER's calculations
Note: Firm counts reflect activity during the week of March 12 in the corresponding years and represent the number of firms owned by enterprises classified by employment size. Refer to Table A3 in Appendix for employment levels.

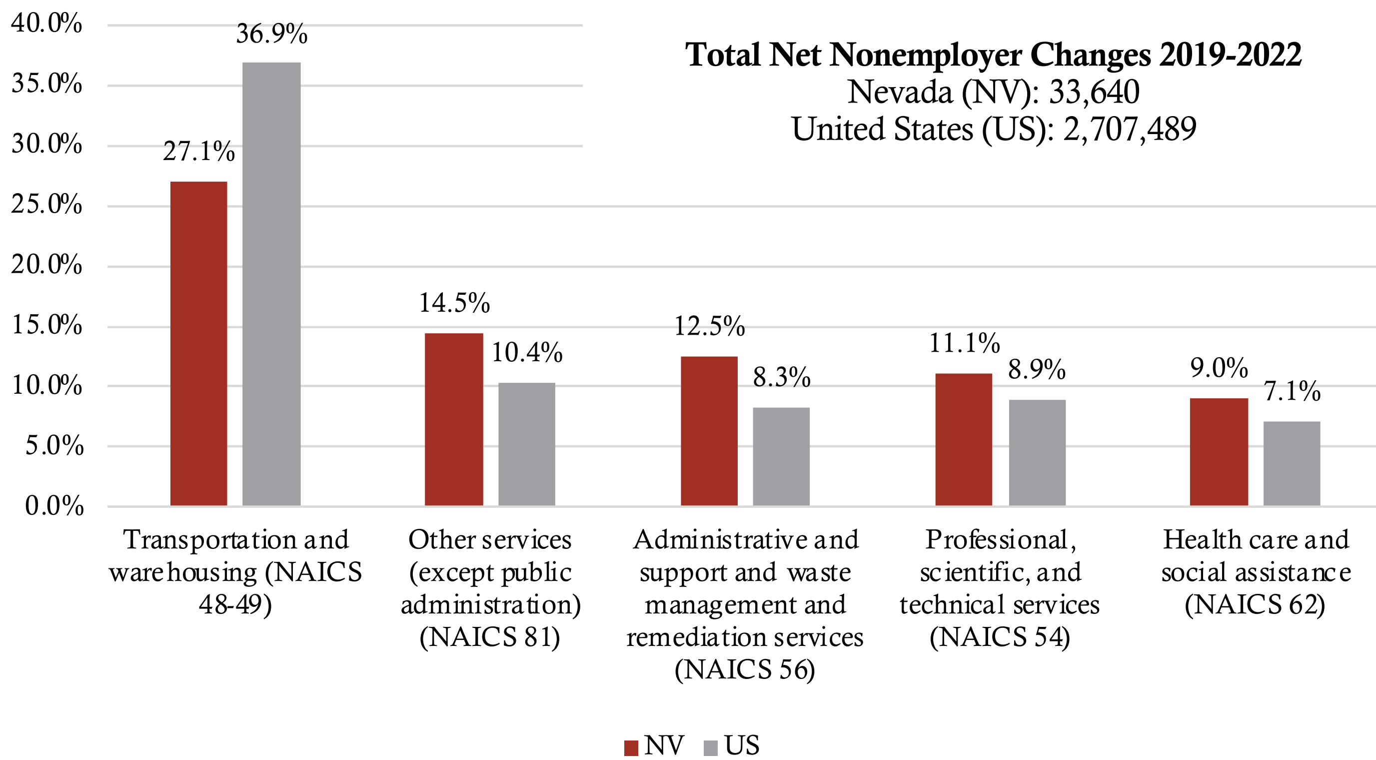
IV. Nevada's Small Businesses by Industry: Nonemployer and Employer Firms, 2019-2022

Small businesses in Nevada grew rapidly during and after the COVID-19 pandemic, according to Section III: Nevada Small Business Trends. This section analyzes the industries that contributed most to the rapid growth between 2019 and 2022.

i. Nonemployer Firms

Nonemployer business expansion during and after the COVID-19 pandemic was concentrated mainly in five sectors in Nevada. From 2019 to 2022, the state added 33,640 nonemployer businesses. Of these, 27.1 percent (9,104) were in Transportation and Warehousing; 14.5 percent (4,866) in Other Services; 12.5 percent (4,219) in Administrative and Support and Waste Management and Remediation Services; 11.1 percent (3,727) in Professional, Scientific, and Technical Services; and 9.0 percent (3,030) in Health Care and Social Assistance. Together, these five sectors accounted for 74.2 percent of the net increase in nonemployer businesses between 2019 and 2022. These five sectors accounted for a slightly smaller proportion of the total net changes (2.7 million) in the United States, representing 71.5 percent. The top five sectors were mostly similar for the United States, as the top four sectors with the largest gains between 2019 and 2022 were the same at the national level. In the U.S., Real Estate and Rental and Leasing was among the top five instead of Health Care and Social Assistance.

Figure 15. Shares of Total Net Change of Top Five Sectors with Largest Increases in Nonemployer Firms in Nevada (2019-2022) Compared to the United States



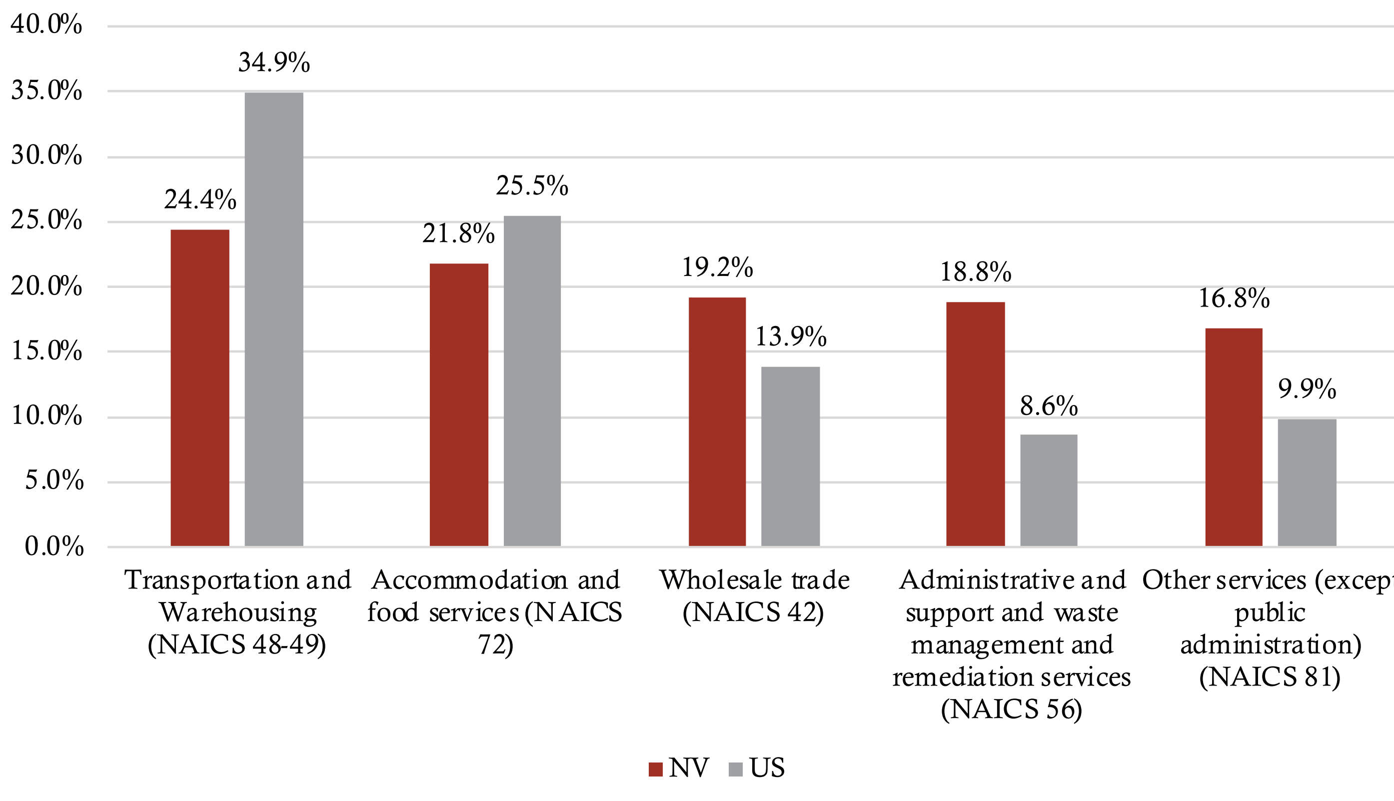
Source: Nonemployer Statistics, US Census
Note: The number of nonemployer firms in the sectors listed above can be estimated by multiplying each sector's share by the total net change in nonemployer firms. For example, the net change in Nevada's transportation and warehousing sector between 2019 and 2022 was approximately 9,104, calculated as 33,640 × 27.1%. The exact values may differ slightly because the shares above are rounded and do not display all decimal places. Nonemployer firms include companies without employees that filed tax returns with the Internal Revenue Service (IRS) and had at least $1,000 in annual business receipts in the respective years. Nonemployer data are available for 18 sectors, and the top five accounted for 74.2 percent of the net change between 2019 and 2022. For more detailed information, see Tables A4 and A5 in the appendix.

Transportation and Warehousing experienced a strong gain, moving up from the third-largest nonemployer sector in 2019 to the second-largest in 2022 at the national level, ranking just behind Professional, Scientific, and Technical Services, and ahead of Real Estate and Rental and Leasing. In 2019, Real Estate and Rental and Leasing was the second-largest nonemployer sector. In Nevada, however, transportation and warehousing remained the largest sector in 2022, followed by Professional, Scientific, and Technical Services, and Other Services, the same ranking as in 2019.

In terms of raw growth rates, Nevada's top five fastest-growing sectors were similar to those of the United States, except for the fourth sector (Figure 16). Transportation and Warehousing again ranked first in both Nevada and the United States, up by 24.4 and 36.9 percent, respectively, between 2019 and 2022. These are notably high growth rates given that the sector already had a larger base than most others, as it was the largest in Nevada and the second largest nationally. Accommodation and Food Services ranked second in both Nevada and the United States. Between 2019 and 2022, Accommodation and Food Services grew by 21.8 percent in Nevada and 25.5 percent nationally. The higher national growth rates for these sectors compared to Nevada may partly reflect a shift in preferences toward less-crowded alternatives to traditional resort destinations.[25]

Wholesale Trade and Other Services ranked third and fifth, respectively, both in Nevada and the United States. Between 2019 and 2022, Wholesale Trade grew by 19.2 percent in Nevada, while Other Services increased by 16.8 percent. The fourth-fastest growing sector, however, differed between Nevada and the U.S. In Nevada, Administrative and Support and Waste Management and Remediation Services ranked fourth, expanding by 18.8 percent. In the United States, Manufacturing ranked fourth, with a gain of 12.3 percent over the same period.

Figure 16. Top Five Fastest-Growing Nonemployer Sectors in Nevada, 2019-2022, with the U.S. Benchmarks



Source: Nonemployer Statistics, US Census
Note: Nonemployer firms include companies without employees that filed tax returns with the Internal Revenue Service (IRS) and had at least $1,000 in annual business receipts in the respective years. Among 18 nonemployer sectors, Agriculture (NAICS 11), Mining (NAICS 21), and Utilities (NAICS 22) were excluded from the fastest-growing rankings because of their low bases. For more detailed information, see Tables A4 and A5 in the appendix.

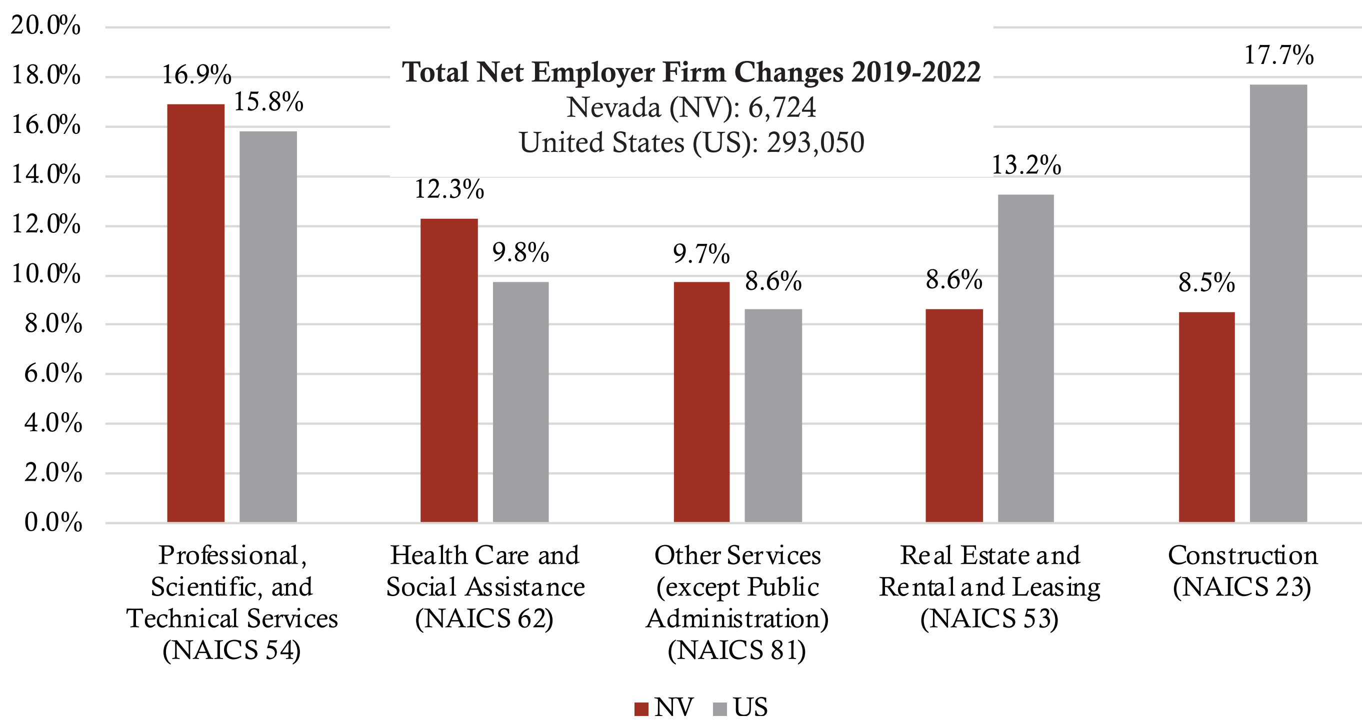
[25] Bielska, Anna, Andrzej Szymon Borkowski, Adrianna Czarnecka, Maciej Delnicki, Jolanta Kwiatkowska-Malina, and Monika Piotrkowska. November 2022. Evaluating the Potential of Suburban and Rural Areas for Tourism and Recreation, Including Individual Short-Term Tourism under Pandemic Conditions. Scientific Reports. https://www.nature.com/articles/s41598-022-24503-z.

In conclusion, the top sectors with nonemployer business expansions in Nevada between 2019 and 2022 were similar to those at the national level. This implies that Nevada's growth in nonemployer businesses largely reflected the national trend.

ii. Employer Firms

Nevada's post-pandemic small employer business expansion was broad-based, with every major industry adding firms. Nevada added 6,724 small employer businesses between 2019 and 2022 (Figure 17). The largest contributors by count were Professional, Scientific and Technical Services (up 1,138; 16.9 percent of the net increase); Health Care and Social Assistance (up 826; 12.3 percent); Other Services (up 653; 9.7 percent); Real Estate and Rental and Leasing (up 580; 8.6 percent); and Construction (up 573; 8.5 percent) as shown in Figure 17. These sectors explained 56.1 percent of the total net change.

Figure 17. Shares of Total Net Change of Top Five Sectors with Largest Increases in Small Employer Firms in Nevada (2019-2022) Compared to the United States



Source: Statistics and Statistics of U.S. Businesses, US Census

Note: The number of small employer firms in the sectors listed above can be estimated by multiplying each sector's share by the total net change in small employer firms. For example, the net change in Nevada's professional, scientific, and technical services sector between 2019 and 2022 was 1,138, calculated as 6,724 × 16.9%. The exact values may differ slightly because the shares above are rounded and do not display all decimal places. The employer firm data reflect activity during the week of March 12 in the corresponding years. The employer firm count represents the number of firms owned by enterprises with fewer than 500 employees. Employer firm data cover 20 sectors: the 18 included in the nonemployer data, plus Management of Companies and Enterprises (NAICS 55) and Industries Not Classified (NAICS 99). For more detailed information, see Tables A6 and A7 in the appendix.

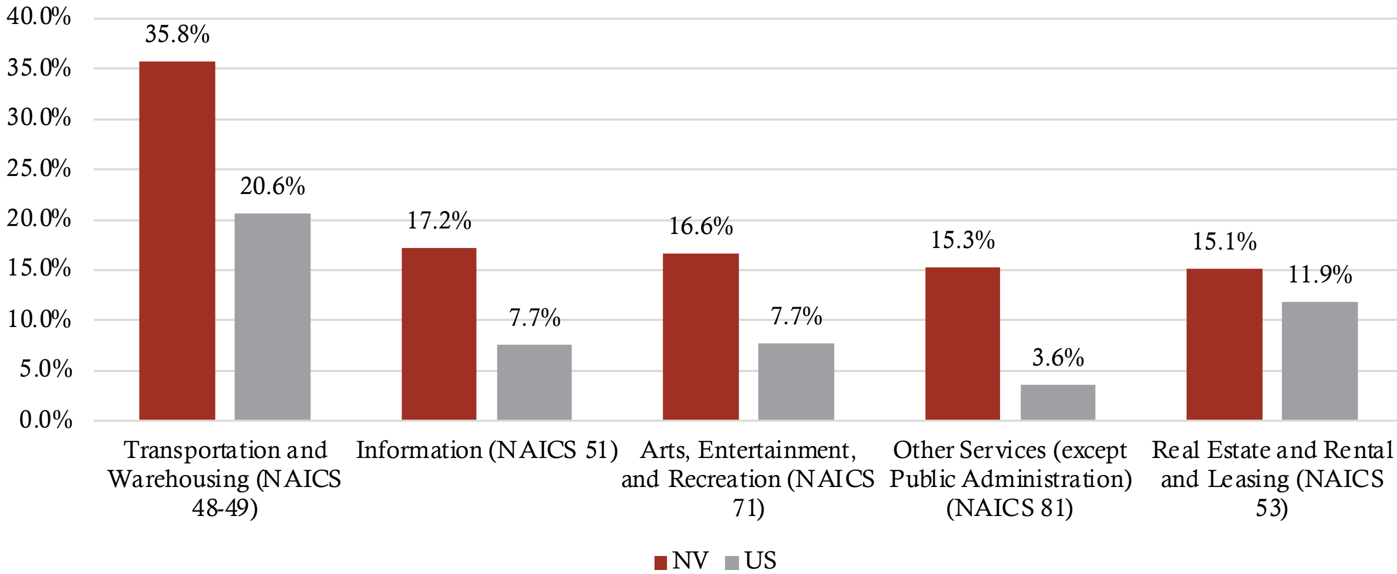
Nationally, the top five sectors between 2019 and 2022 were similar to Nevada's, except Transportation and Warehousing replaced Other Services. Between 2019 and 2022, the United States added 293,050 small employer businesses, with top five sectors accounting for 70.2 percent of the net increase. This contrasts with Nevada, where growth was more evenly distributed across sectors. Nationally, Construction contributed 51,835 businesses (17.7 percent of the increase); Professional Scientific, and Technical Services added 46,348 (15.8 percent); Transportation and Warehousing 40,239 (13.7 percent); Real Estate and Rental and Leasing 38,801 (13.2 percent); and Health Care and Social assistance 28,584 (9.8 percent).

In Nevada, the largest sector of small employer businesses in both 2019 and 2022 was Professional, Scientific, and Technical Services, followed by Health Care and Social Assistance and Construction. At the national level, the top sectors in both years were Professional, Scientific, and Technical Services, followed by Construction and Other Services. This suggests that the largest increases generally occurred in large sectors.

Nevada's fastest growth sectors between 2019 and 2022 were in Transportation and Warehousing (35.8 percent); Information (17.2 percent); Arts, Entertainment and Recreation (16.6 percent); Other Services (15.3 percent); and Real Estate and Rental and Leasing (15.1 percent) as presented in Figure 18. At the national level, four of the five fastest-growing sectors matched Nevada's, though the rankings varied slightly, with Construction replacing Other Services.

Notably, Wholesale Trade and Administrative and Support Services did not appear among the top employer sectors, despite ranking highly for nonemployer firms in Nevada. Wholesale Trade and Manufacturing, which had one of the fastest-growing sectors for nonemployer firms in the United States, also increased slightly by 3.7 and 5.9 percent, respectively, from 2019 to 2022 in small employer business counts in Nevada. This may suggest that nonemployer businesses in Wholesale Trade and Manufacturing are gaining competitiveness, aided by online platforms such as Amazon, Etsy, Shopify, etc.

Figure 18. Top Five Fastest-Growing Small Employer Firm Sectors in Nevada, 2019-2022, with the U.S. Benchmarks

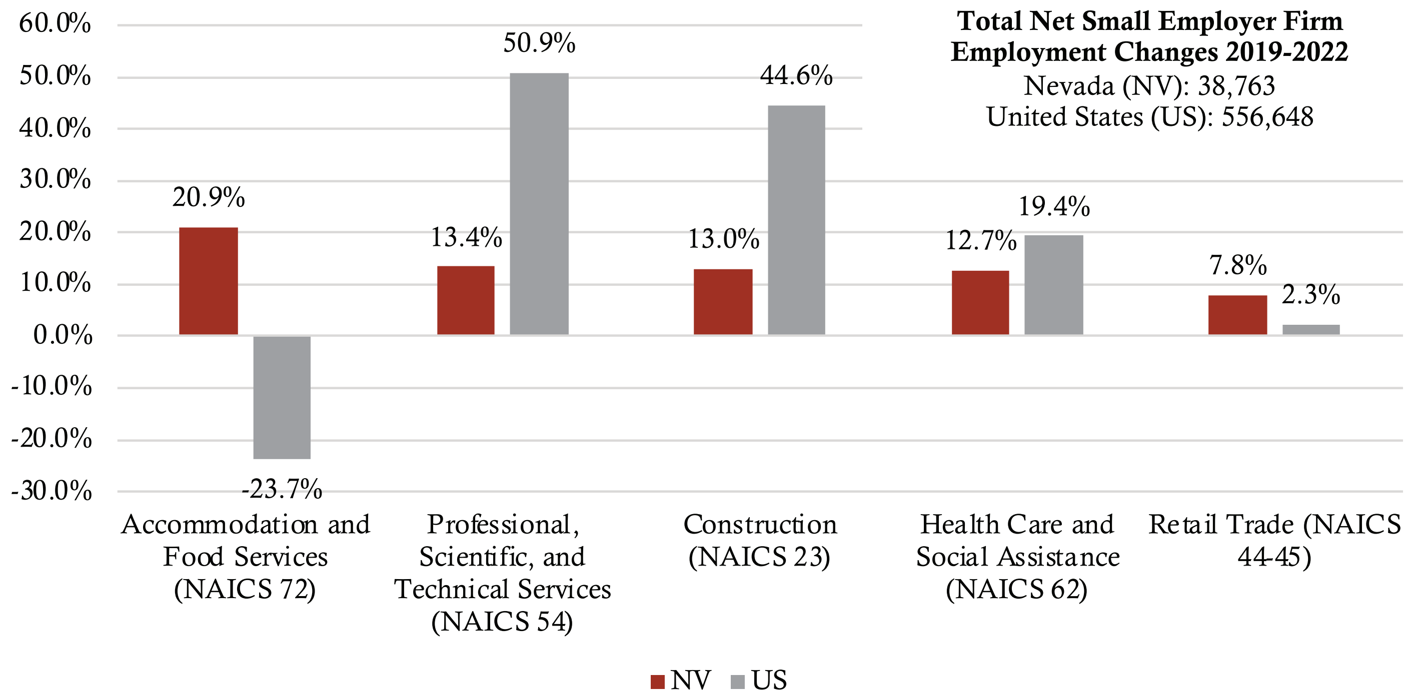


Source: Statistics and Statistics of U.S. Businesses, US Census
Note: The employer firm data reflect activity during the week of March 12 in the corresponding years. The employer firm count represents the number of firms owned by enterprises with fewer than 500 employees. Employer firm data cover 20 sectors: the 18 included in the nonemployer data, plus Management of Companies and Enterprises (NAICS 55) and Industries Not Classified (NAICS 99). For the ranking, Agriculture (NAICS 11), Mining (NAICS 21), Utilities (NAICS 22), and Industries not classified (NAICS 99) were excluded from the fastest-growing rankings because of their low bases. For more detailed information, see Tables A6 and A7 in the appendix.

Nevada small employer businesses increased hiring by 7.2 percent from 2019 to 2022, despite a 3.3 percent decrease in 2021 due to the COVID-19 pandemic. This gain was driven by a strong 10.4 percent surge in 2022 (Figure 10). The largest small-firm job gains by employment levels between 2019 and 2022 occurred in Accommodation and Food Services (up 8,101 jobs; 20.9 percent of the net job increase); Professional, Scientific & Technical Services (up 5,190, 13.4 percent); Construction (up 5,020; 13.0 percent); Health Care & Social Assistance (up 4,929; 12.7 percent); and Retail Trade (up 3,022; 7.8 percent) as exhibited in Figure 19 (page 31).

Nationally, employment growth among small employer businesses was less evenly distributed than in Nevada. That is, of the 19 sectors, nine experienced net job losses between 2019 and 2022: Manufacturing; Wholesale Trade; Information; Finance and Insurance; Management of Companies and Enterprises; Arts, Entertainment, and Recreation; Accommodation and Food Services; and Other Services. In Nevada, however, only three sectors experienced net job losses from 2019 to 2022: Utilities; Administrative and Support and Waste Management and Remediation Services; and Wholesale Trade. When combined with net gains from the other 10 sectors, the net increase totaled 1.1 million jobs in the U.S., even though the net increase across all small employer businesses was only 556,648 during this period. This partly explains why the shares for Professional, Scientific, and Technical Services and for Construction in total net job gain were substantially higher for the United States than for Nevada in Figure 19.

Figure 19. Shares of Total Net Change of Top Five Sectors with Largest Employment Increases for Small Employer Firms in Nevada (2019-2022) Compared to the United States

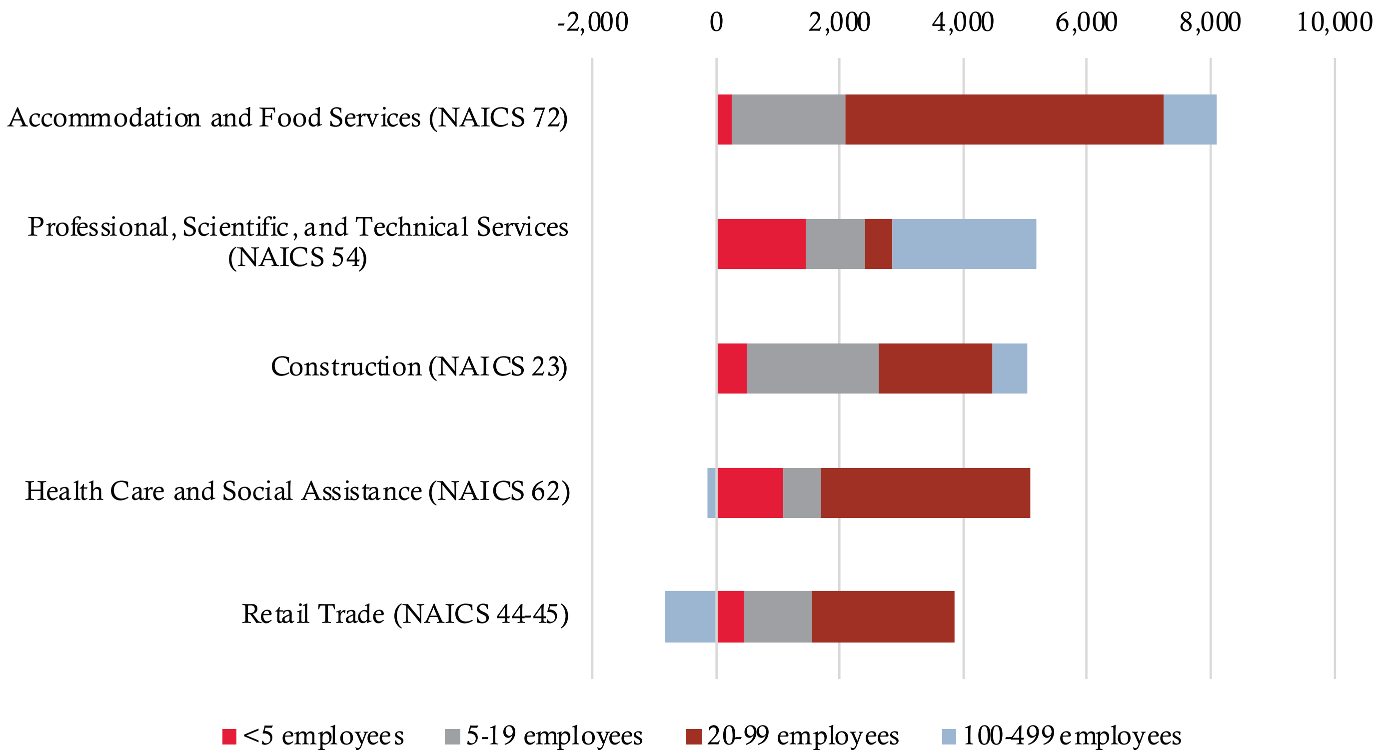


Source: Statistics and Statistics of U.S. Businesses, US Census
Note: The number of employees hired by small employer firms in the sectors listed above can be estimated by multiplying each sector's share by the total net employment change in small employer firms. For example, the net change in Nevada's accommodation and food services sector between 2019 and 2022 was 8,101, calculated as 68,763 × 20.9%. The exact values may differ slightly because the shares above are rounded and do not display all decimal places. The data reflect activity during the week of March 12 in the corresponding years and represent the number of employees hired by enterprises with fewer than 500 employees. The data cover 20 sectors: the 18 included in the nonemployer data, plus Management of Companies and Enterprises (NAICS 55) and Industries Not Classified (NAICS 99). For more detailed information, see Tables A8 and A9 in the appendix.

In Nevada, hiring in Accommodation and Food Services spanned all sizes of small enterprises but was most concentrated among firms with 20-99 employees (up 5,144 jobs) as shown in Figure 20. By contrast, larger Accommodation and Food Services enterprises with 500 or more employees still employed 42,382 fewer workers in 2022 than in 2019. Health Care and Social Assistance and Retail Trade also recorded large net job gains from firms with 20-99 employees, while firms with 100-499 employees experienced net job losses compared to 2019 levels. In Professional, Scientific, and Technical Services, the largest job gains came from firms with 100-499 employees, although employer firms with fewer than 5 employees also posted notable growth. Across these sectors, employment gains were generally stronger for small businesses than for large firms with 500 or more employees. In Retail Trade, however, large firms added 5,996 employees from 2019 to 2022, outpacing the 3,022 jobs gained by small firms with fewer than 500 employees.

It is worth noting that most sectors gained employment in 2022 compared with 2019, except Utilities, Wholesale Trade, and Administrative and Support Services in Nevada. Wholesale Trade and Administrative and Support Services, however, were among the fastest-growing sectors for nonemployer businesses in Nevada. This may suggest that individuals laid off in these sectors during the pandemic turned to self-employment and new business creation, supported by government programs. In addition, the rise of online platforms likely made it easier for these entrepreneurs to connect with individuals or businesses.

Figure 20. Top Five Sectors Net Employment Gains by Employment Size Among Small Employer Firms in Nevada, 2019–2022

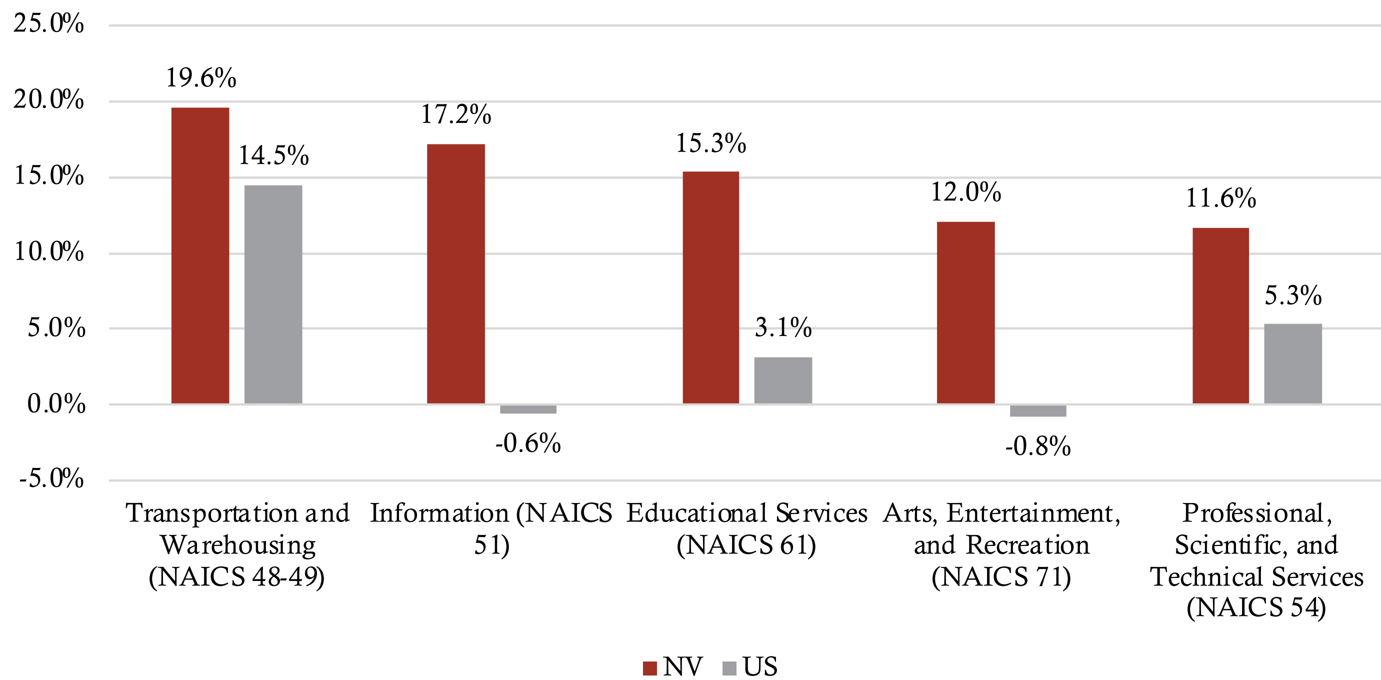


Source: Statistics and Statistics of U.S. Businesses, US Census
Note: Health Care and Social Assistance and Retail Trade show negative net employment gains for employer firms with 100-499 employees, meaning that firms in this size category experienced overall net employment losses from 2019 to 2022. The data reflect activity during the week of March 12 in the corresponding years and represent the number of employees hired by enterprises classified by employment size. Employer firm data cover 20 sectors: the 18 included in the nonemployer data, plus Management of Companies and Enterprises (NAICS 55) and Industries Not Classified (NAICS 99).

Considering the raw growth rates, the top five fastest-growing small employer business sectors differed from those with the largest job gains (Figure 21). In Nevada, the fastest-growing sectors from 2019 to 2022 were Transportation and Warehousing; Information; Educational Services; Arts, Entertainment and Recreation; and Professional, Scientific, and Technical Services. Most of these sectors had relatively small employment bases, with the exception of Professional, Scientific, and Technical Services, which ranked sixth in 2019. Thanks to its strong growth, this sector moved up to fourth place in employment size among all sectors in 2022.

Nationally, the top five fastest-growing sectors were similar to Nevada's, except Construction and Real Estate and Rental and Leasing replaced Information and Arts, Entertainment, and Recreation. With the exception of Construction and Professional, Scientific, and Technical Services, these sectors also had smaller employment bases. Construction ranked third in both 2019 and 2022, while Professional, Scientific, and Technical Services rose from fifth in 2019 to fourth in 2022 in employment size among all sectors, supported by 5.3 percent growth over the period.

Figure 21. Top Five Nevada Small Employer Sectors with the Fastest Employment Growth, 2019–2022, with the U.S. Benchmarks



Source: Statistics and Statistics of U.S. Businesses, US Census
Note: The data reflect activity during the week of March 12 in the corresponding years and represent the number of employees hired by enterprises with fewer than 500 employees. The data cover 20 sectors: the 18 included in the nonemployer data, plus Management of Companies and Enterprises (NAICS 55) and Industries Not Classified (NAICS 99). For the ranking, Agriculture (NAICS 11), Mining (NAICS 21), Utilities (NAICS 22), and Industries not classified (NAICS 99) were excluded from the fastest-growing rankings because of their low bases. For more detailed information, see Tables A8 and A9 in the appendix.

While Nevada's economy overall is viewed as less diversified and dominated by large firms such as mega-casinos, the small business sector exhibits a different picture, as its expansion was spread more evenly across industries rather than concentrated in just a few top sectors. As mentioned earlier, Wholesale Trade and Administrative and Support Services, which experienced declines in employment, were among the fastest-growing sectors for nonemployer businesses in Nevada. This may suggest that individuals laid off in these sectors during the pandemic turned into self-employment and new business creation, supported by government programs meant to stabilize the economy. The growth of internet platforms connecting

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V. Nevada's Small Businesses by Gender

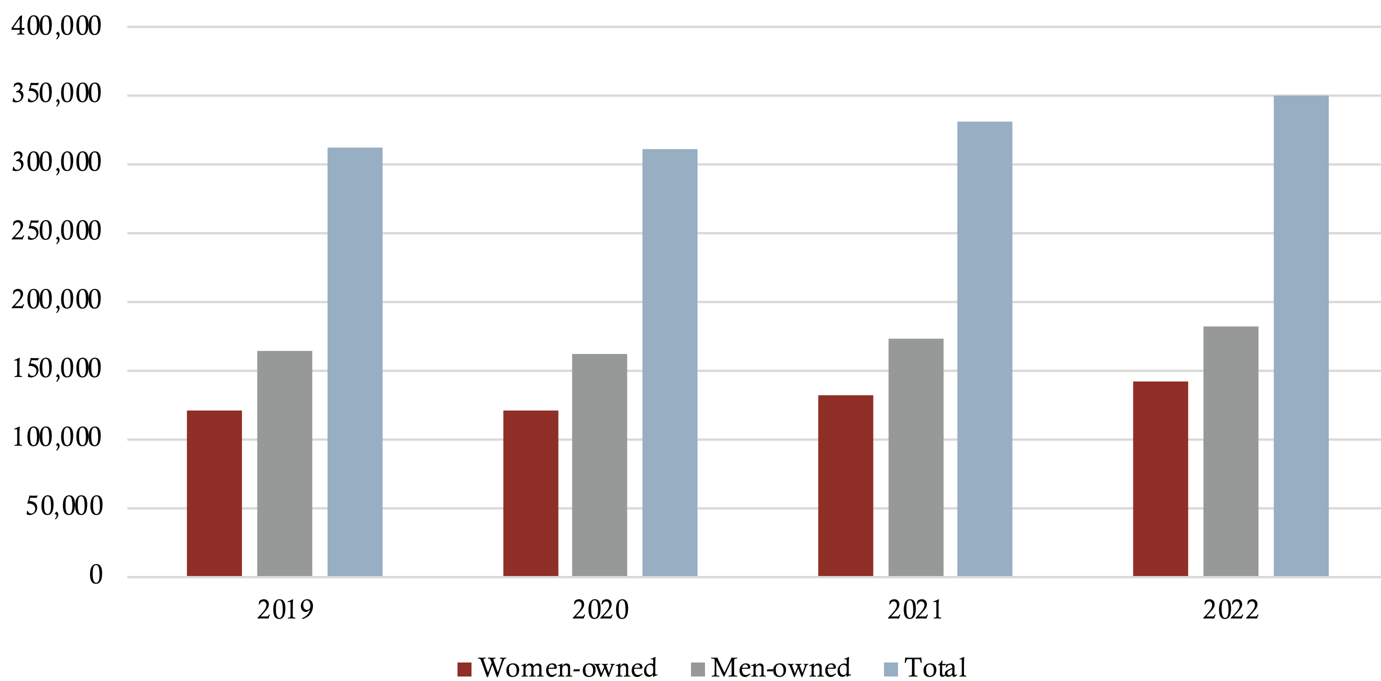
This section examines gender-related small business trends from 2019 to 2022 in small businesses and hiring during and after the COVID-19 pandemic in Nevada.

According to Wells Fargo, national data indicate that from 2019 to 2024, women-owned businesses outpaced men-owned businesses in growth, with a 17.1 percent increase in the number of firms and a 19.5 percent increase in employment, compared to increases of 11.9 and 6.6 percent, respectively, for men-owned businesses.[27] The report also estimated that in 2024, 39.2 percent of all U.S. firms were owned by women and that women-owned businesses employed 9.6 percent of total employment.

In Nevada, the upward trend in women-owned businesses mirrors the national pattern. CBER estimates that 40.4 percent (141,430) of small businesses were owned by women in 2022, up from 38.7 percent (120,792) in 2019 (Figure 22). The number of women-owned small businesses increased by 17.1 percent from 2019 to 2022, outpacing the growth of total small and men-owned businesses, which rose by 12.2 and 10.8 percent, respectively, over the same period.

[26] Stacker. December 2023. The 10 most common industries for businesses with no employees. Corridor Careers. https://www.corridorcareers.com/job-tips/blog-industries-for-businesses-with-no-employees.
[27] Wells Fargo 2025. Understanding the impacts and needs of women-owned businesses. https://www.wippeducationinstitute.org/_files/ugd/2f8f8e_c35fc8278e464803a7056b6bf3a9c43e.pdf.

Figure 22. Small Businesses in Nevada by Gender, 2019-2022



	2019	2020	2021	2022
Women-owned	120,792	120,723	131,521	141,430
	(38.7%)	(38.8%)	(39.8%)	(40.4%)
Men-owned	164,122	161,883	172,904	181,783
	(52.6%)	(52.1%)	(52.3%)	(51.9%)
Total	311,949	310,835	330,756	350,125

Source: Annual Business Survey (ABS) and Nonemployer Statistics by Demographics (NES-D), U.S. Census; CBER's calculations

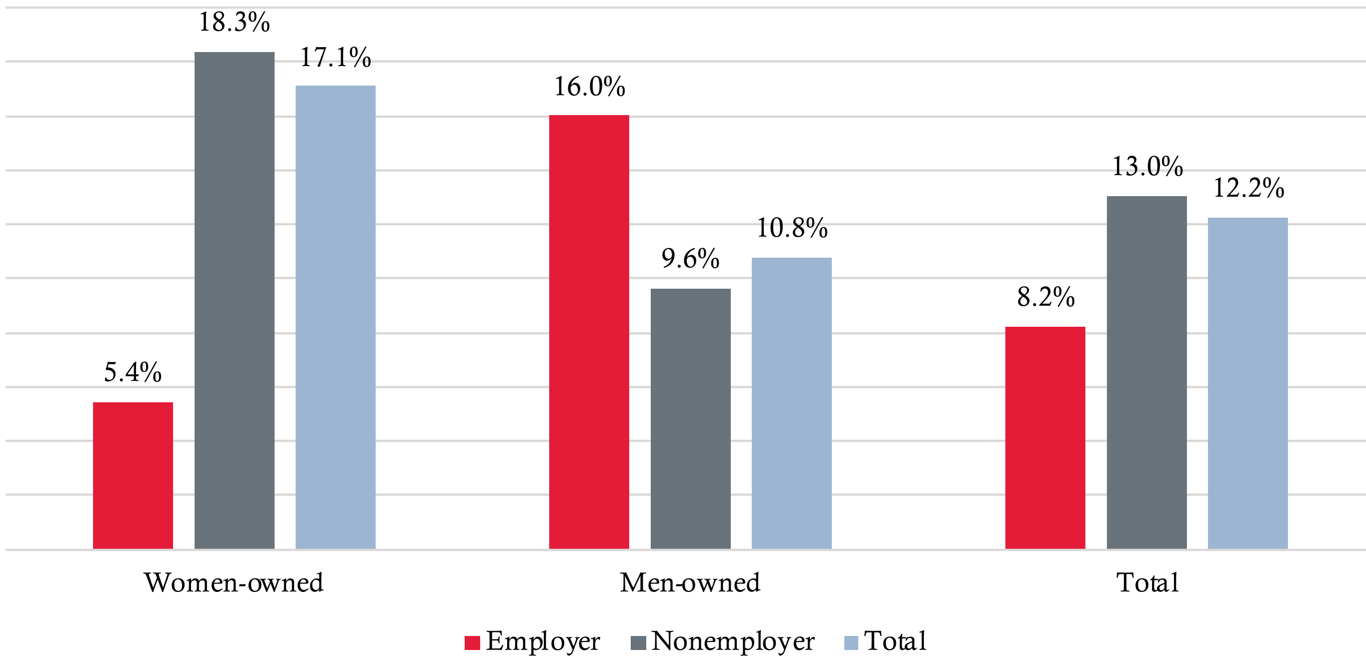
Note: Caution is needed when interpreting the 2019 Nevada data, as more manual calculations were required due to differences in reporting categories before 2020 in the Census Annual Business Survey. Totals differ slightly from earlier sections due to different data sources. Previous totals were based on the Statistics of U.S. Businesses (SUSB) and Nonemployer Statistics (NES), U.S. Census. That is, SUSB data reflect activity during the week of March 12 in the corresponding years, whereas ABS firms include firms with payroll at any time during the corresponding year. The number of paid employees from ABS, however, reflects activity during the March 12 pay period. NES-D data reflect activity during the calendar year. The percentages shown in parentheses represent the share of the total for each year. For example, 38.7 percent of small businesses in Nevada were women-owned in 2019. The sum of women- and men-owned small businesses does not equal the total because other ownership types exist, such as businesses equally owned by men and women.

A closer examination shows that growth in women-owned small businesses was substantially stronger among nonemployer firms than among employer firms in Nevada. From 2019 to 2022, women-owned nonemployer firms grew by 18.3 percent (109,000 to 129,000), far outpacing the 5.4 percent growth in women-owned small employer businesses (11,792 to 12,430) as shown in Figure 23. In contrast, men-owned small businesses saw higher growth among employer firms (16.0 percent) than nonemployer firms (9.6 percent). This resulted in women owning 43.7 percent of nonemployer businesses in Nevada in 2022, up from 41.8 percent in 2019, while men-owned businesses accounted for 50.2 percent in 2022, down from 51.7 percent in 2019 (Figure 24). The share of women-owned small employer businesses, however, declined to 22.5 percent in 2022 from 23.1 percent in 2019. Overall, 91.3 percent of women-owned small businesses in Nevada were nonemployer firms in 2022, up from 90.2 percent in 2019 (Figure 25).

Women's preference for nonemployer businesses may reflect traditional gender roles, as women tend to devote more time to non-market labor such as childcare and household responsibilities. These constraints often lead women to choose self-employment and operate home-based businesses that offer greater flexibility.[28] Supporting this trend, AARP reports that 67 percent of women who started a business since January 2020 cited the pandemic as a motivating factor,[29] which helps explain the surge in nonemployer business formation among women following the pandemic. This probably reflects the fact that women lost a disproportionate share of jobs during the pandemic.[30] In fact, employment in the U.S. among women declined more sharply than among men, down by 13.4 percent from 2019Q2 to 2020Q2 compared to an 11.4 percent decline for men.[31]

[28] Oladipo, O., Platt, K. & Shim. January 2023. Female entrepreneurs managing from home. Small Bus Econ 61, 447–464 (2023). https://doi.org/10.1007/s11187-022-00713-7.
[29] Ashley Powdar. October 2022. Businesses Started by Women Boomed During the Pandemic, AARP Finds. https://www.aarp.org/work/small-business/women-business-pandemic/
[30] Caroline Faircild. March 2022. 'Necessity entrepreneurs': Why the pandemic fueled a rise in female founders. https://www.linkedin.com/pulse/necessity-entrepreneurs-why-pandemic-fueled-rise-female-fairchild/.
[31] Megan Dumn. February 2022. Demographic Changes in Employment during the COVID-19 Pandemic. U.S. Bureau of Labor Statistics. https://www.bls.gov/spotlight/2022/demographic-changes-in-employment-during-the-pandemic/home.htm.

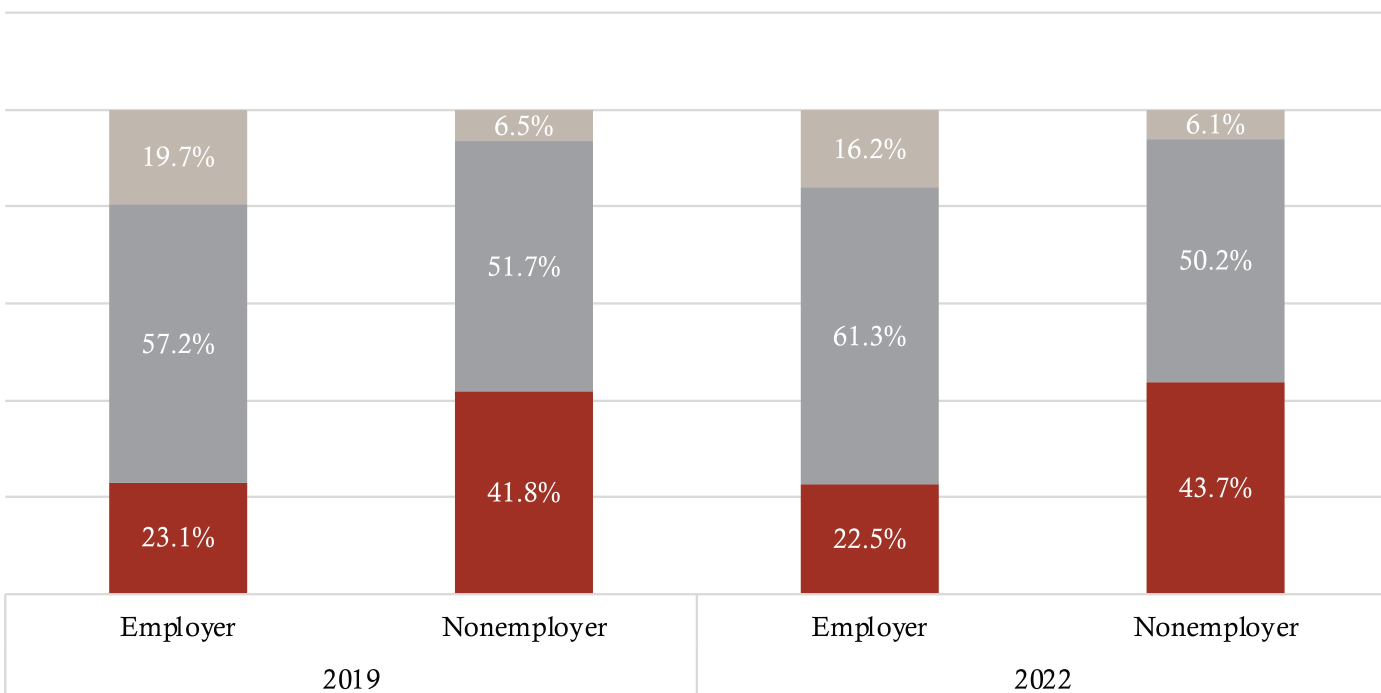
Figure 23. Nevada's Small Business Growth by Gender for Employer and Nonemployer Firms, 2019-2022



Source: Annual Business Survey (ABS) and Nonemployer Statistics by Demographics (NES-D), U.S. Census; CBER's calculations

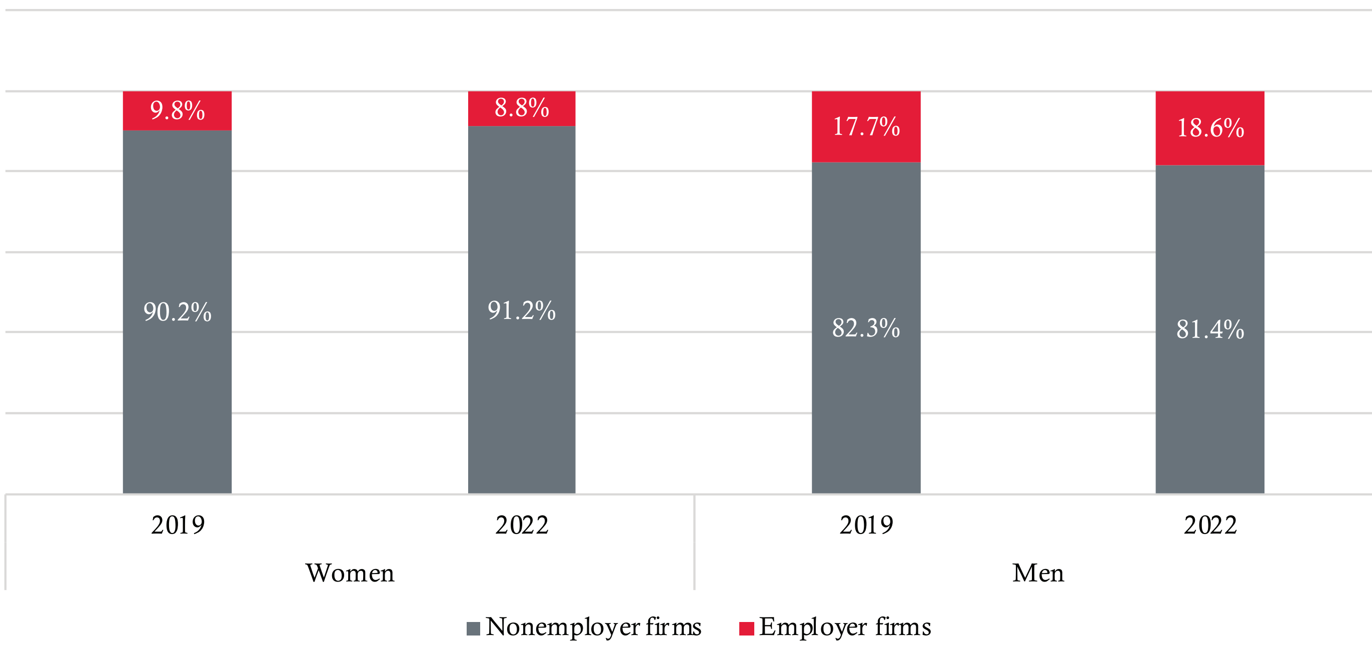
Note: Caution is needed when interpreting the employer data, as more manual calculations were required for the 2019 data due to differences in reporting categories before 2020 in the Census Annual Business Survey. Growth for totals differs slightly from earlier sections due to different data sources. Previous totals were based on the Statistics of U.S. Businesses (SUSB) and Nonemployer Statistics (NES), U.S. Census. That is, SUSB data reflect activity during the week of March 12 in the corresponding years, whereas ABS firms include firms with payroll at any time during the corresponding year. The number of paid employees from ABS, however, reflects activity during the March 12 pay period. NES-D data reflect activity during the calendar year.

Figure 24. Gender Shares by Small Business Firm Type in Nevada, 2019 vs. 2022



Source: Annual Business Survey (ABS) and Nonemployer Statistics by Demographics (NES-D), U.S. Census; CBER's calculations
Note: Caution is needed when interpreting the 2019 employer data, as more manual calculations were required due to differences in reporting categories before 2020 in the Census Annual Business Survey. ABS firms include firms with payroll at any time during the corresponding year. The number of paid employees from ABS, however, reflects activity during the March 12 pay period. NES-D data reflect activity during the calendar year.

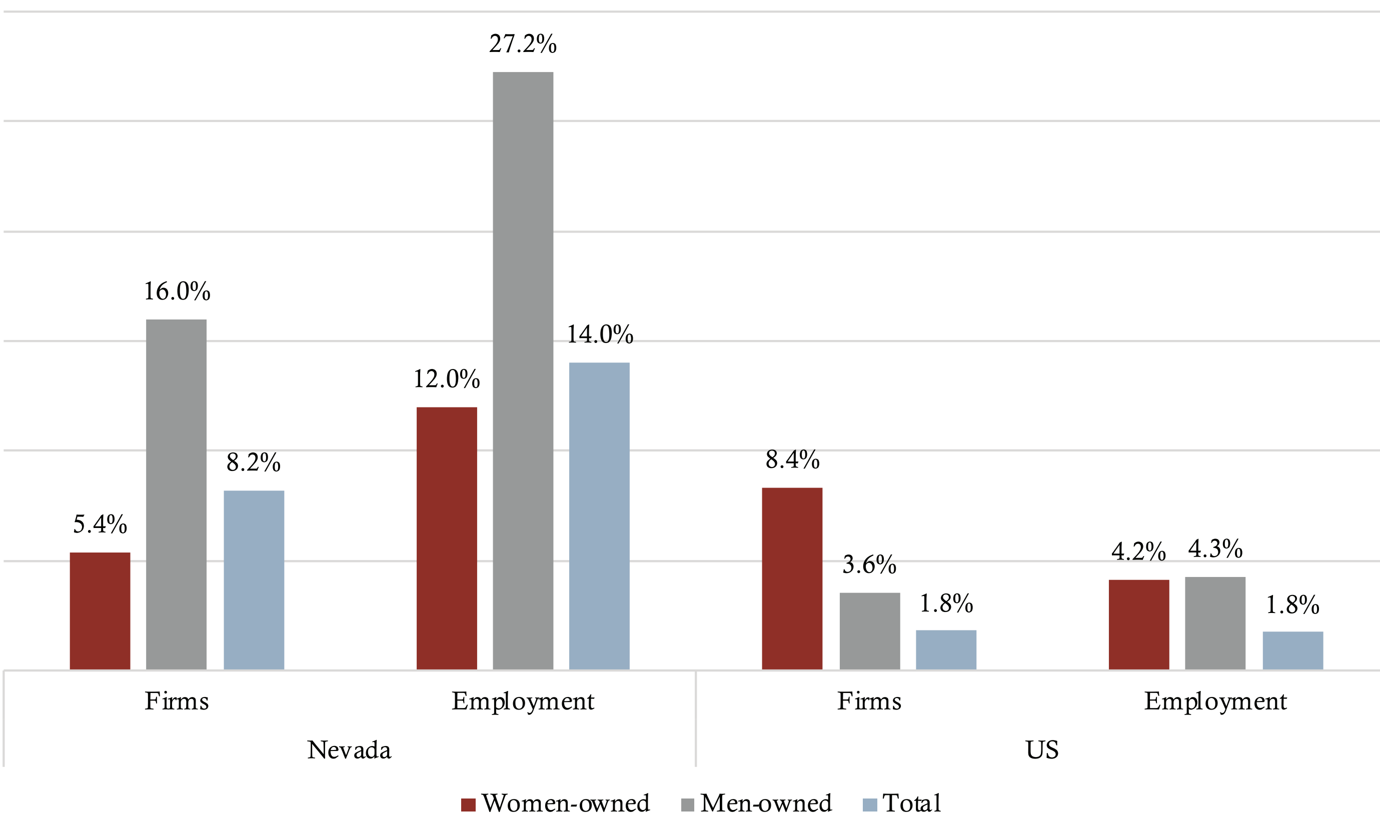
Figure 25. Small Business Firm Type Shares by Gender in Nevada, 2019 vs. 2022



Source: Annual Business Survey (ABS) and Nonemployer Statistics by Demographics (NES-D), U.S. Census; CBER's calculations
Note: Caution is needed when interpreting the 2019 employer data, as more manual calculations were required due to differences in reporting categories before 2020 in the Census Annual Business Survey. ABS firms include firms with payroll at any time during the corresponding year. The number of paid employees from ABS, however, reflects activity during the March 12 pay period. NES-D data reflect activity during the calendar year.

As the growth of men-owned small employer firms in Nevada outpaced that of women-owned firms, employment at men-owned small employer businesses increased by 27.2 percent from 2019 to 2022, compared to 12.0 percent for women-owned firms (Figure 26). The average employment size of women-owned small employer firms was also smaller than that of men-owned firms, with 6.8 and 7.2 employees per women-owned small employer firms in 2019 and 2022, respectively, compared to 9.3 and 10.2 for men-owned small employer firms. In 2022, CBER estimates that women-owned small employer firms accounted for 15.9 percent of total small employer employment in Nevada, down from 16.2 percent in 2019. Over the same period, the share attributed to men-owned small employer businesses rose to 61.4 percent from 55.1 percent. This shift does not reflect weaker performance among women-owned small employer firms; rather, it was driven by substantially stronger growth among men-owned small employer businesses in Nevada.

Figure 26. Small Business Firm Type Shares by Gender in Nevada, 2019 vs. 2022



Source: Annual Business Survey (ABS), U.S. Census; CBER's calculations
Note: Caution is needed when interpreting growth rates for Nevada, as more manual calculations were required for the 2019 Nevada data due to differences in reporting categories before 2020 in the Census Annual Business Survey. Firms include firms with payroll at any time during the corresponding year, but employment is for the pay period including March 12.

At the national level, nonemployer businesses followed a trend similar to Nevada, with women-owned businesses increasing by 14.3% and male-owned businesses increasing by 7.0% from 2019 to 2022. Women-owned small employer businesses for the United States, however, increased substantially by 8.4 percent, outpacing male-owned businesses, which experienced a gain of 3.6 percent from 2019 to 2022. This may indicate that women entrepreneurs in Nevada tend to take less risk than their counterparts in the United States during and after the COVID-19 pandemic. That is, prior to the pandemic, women-owned small employer businesses accounted for a higher share of the total in Nevada (23.1 percent) compared to the United States overall (21.0 percent). This higher share still held in Nevada in 2022 at 22.5 percent, but the gap narrowed due to stronger overall growth in the United States, resulting in a national share of 22.3 percent. Employment growth among small businesses, nonetheless, was considerably lower at the national level, with women-owned firms increasing employment by 4.2 percent and men-owned businesses increasing by 4.3 percent. Caution is needed when interpreting the 2019 Nevada data, as more manual calculations were required due to differences in reporting categories prior to 2020 in the Census Annual Business Survey.

i. Women-Owned and Men-Owned Nonemployer Firms Across Industries in Nevada

Although data on small employer firms by gender and industry are limited, nonemployer ownership data by gender and industry are available for all industries. This subsection analyzes the sectors with the highest growth in women- and male-owned nonemployer firms.

Between 2019 and 2022, women-owned nonemployer firms increased from 109,470 to 129,120, representing an 18.0 percent increase. Over the same period, men-owned nonemployer firms grew from 134,820 to 147,420, an increase of 9.3 percent. These increases reflect continued expansion in entrepreneurial activity among both women and men across Nevada's small business economy.

In terms of level changes, the largest gains in women-owned nonemployer firms in Nevada from 2019 to 2022 occurred in Transportation and Warehousing (+4,800), Other Services (+3,000), Administrative Support and Waste Management (+2,500), Professional, Scientific, and Technical Services (+2,000), and Health Care and Social Assistance (+2,000).

For men-owned nonemployer firms, the top five sectors were largely the same, with construction replacing health care and social assistance. Over the same period, the biggest increases were in Transportation and Warehousing (+4,000), Administrative Support and Waste Management (+1,600), Other Services (+1,500), Professional, Scientific, and Technical Services (+1,500), and Construction (+1,500).

In terms of growth rates, women-owned nonemployer firms experienced the strongest growth in Transportation and Warehousing (52.2 percent), followed by Accommodation and Food Services (33.3 percent), Wholesale Trade (27.3 percent), Agriculture, Forestry, Fishing, and Hunting (25.0 percent), and Manufacturing (22.2 percent). Growth in Transportation and Warehousing reflects the expansion of logistics and delivery services, growth in Wholesale Trade and Manufacturing reflects the expansion of e-commerce, and increases in Accommodation and Food Services are consistent with Nevada's tourism recovery.

Men-owned nonemployer firms also experienced notable growth across several industries. The fastest-growing sectors for men-owned firms were Administrative Support and Waste Management (17.0 percent), which is a sector largely composed of self-employed service providers such as janitorial contractors, waste hauling operators, security services, and independent administrative support businesses.[32] Agriculture, Forestry, Fishing, and Hunting followed at 16.7 percent, along with Information (16.0 percent), Wholesale Trade (15.0 percent), Healthcare and Social Assistance (14.6 percent). Men-owned firms continued to represent a larger share of businesses in many of these industries, particularly in transportation, construction, and professional and technical services, reflecting their established presence in these sectors.

Beyond the fastest-growing industries, women-owned nonemployer firms increased in every sector between 2019 and 2022, indicating broad-based entrepreneurial expansion. Men-owned firms also experienced growth across most industries, although declines were observed in Retail Trade (-1.1 percent) and

[32] Bureau of Labor Statistics. Administrative and Support and Waste Management and Remediation Services: NAICS 56. U.S. Bureau of Labor Statistics. February 2025. https://www.bls.gov/iag/tgs/iag56.htm.

Educational Services (-4.5 percent). In contrast, women-owned firms expanded in both industries by 4.5 and 11.4 percent, respectively, as well as in Arts, Entertainment, and Recreation (17.3 percent), where men-owned firms remained stable. Women- and men-owned firms also experienced notable growth in Other Services, increasing by 16.7 percent and 14.3 percent, respectively. According to the U.S. Census Bureau, this sector includes personal care services, repair and maintenance, and membership organizations, which are commonly operated as nonemployer businesses.

Both women- and men-owned firms experienced growth in Professional, Scientific, and Technical Services, increasing by 14.3 percent and 7.3 percent, respectively. Men-owned firms remained more numerous in this sector, totaling 22,000 compared to 16,000 women-owned firms in 2022. The faster growth among women-owned firms indicates increasing participation in knowledge-intensive industries. This trend is consistent with broader labor market shifts, including rising participation in professional occupations and the expansion of independent consulting and technical service work.

Women-owned nonemployer businesses are more prevalent in Other Services (21,000 women-owned vs. 12,000 men-owned), Health Care and Social Assistance (15,500 vs. 5,500), Administrative and Support and Waste Management and Remediation Services (15,000 vs. 11,000), Retail Trade (11,500 vs. 9,000), and Educational Services (3,900 vs. 2,100). In contrast, in the remaining sectors, male-owned nonemployer firms outnumbered women-owned firms in 2022.

For more detailed data on nonemployer firms by gender and industry, refer to Table A10.

VI. Nevada's Small Businesses by Ethnicity and Race

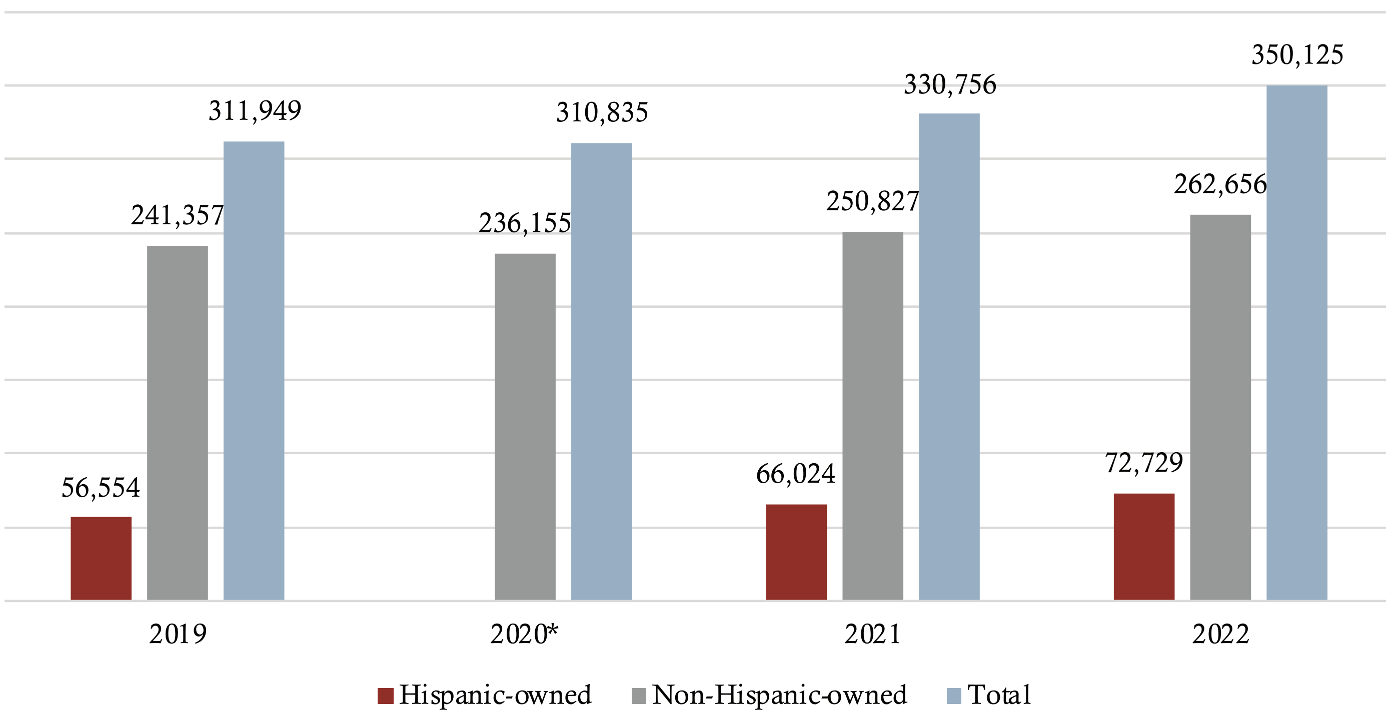
This section analyzes the ethnic and racial groups that contributed to the increase in small business counts and employment in Nevada between 2019 and 2022. Industry-level analysis is not presented for small employer businesses due to inconsistencies in data availability across industries.

i. Hispanic- vs. Non-Hispanic-Owned Small Businesses in Nevada

By ethnicity, Hispanic-owned small businesses in Nevada grew substantially faster than non-Hispanic-owned businesses. Hispanic-owned businesses increased by 31.1 percent from 2019 to 2022, compared with the 10.5 percent rise among non-Hispanic owners (Figure 27). As a result, Hispanic-owned firms accounted for 46.3 percent (17,675) of the total increase of 38,176 small firms in Nevada from 2019 to 2022. In addition, the share of Hispanic-owned firms among small businesses in Nevada increased to 21.2 percent in 2022 from 18.1 percent in 2019. Much of this increase, nonetheless, reflected necessity-driven entrepreneurship amid declining labor market opportunities.[33] Necessity entrepreneurship refers to business creation that occurs when individuals face limited employment alternatives, particularly following unemployment. During the pandemic, widespread job losses and labor market disruptions likely contributed to this dynamic.[34]

[33] Latino-Owned Businesses Across the U.S. Drove Post-pandemic Growth Despite Systemic Barriers. September 2025. UCLA. https://latino.ucla.edu/press/at-latino-owned-businesses-across-the-u-s-drove-post-pandemic-growth-despite-systemic-barriers/.
[34] Nevada's unemployment rate reached 30.5 percent in April, 2020, the highest in the nation. U.S. Bureau of Labor Statistics. "Unemployment Rate in Nevada [NVUR]." Retrieved from FRED, Federal Reserve Bank of St. Louis. https://fred.stlouisfed.org/series/NVUR.

Figure 27. Small Business Count in Nevada by Ethnicity, 2019-2022

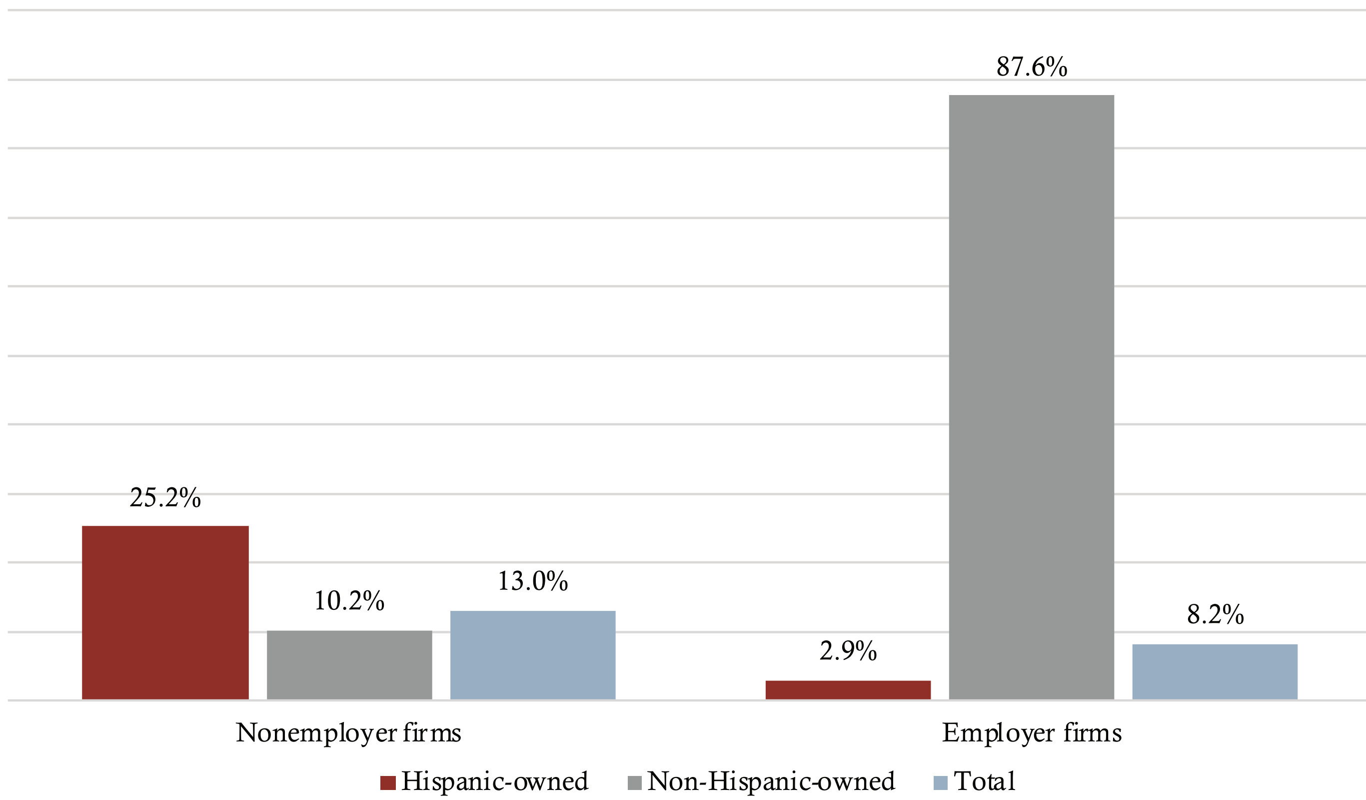


*The 2020 estimate is not available for Hispanic-owned small businesses because the small employer firm count for Hispanic-owned businesses is not available. The number of Hispanic-owned nonemployer firms was 55,500 in 2020, an increase of 3.7 percent from 53,500 in 2019.

Source: Annual Business Survey (ABS) and Nonemployer Statistics by Demographics (NES-D), U.S. Census; CBER's calculations
Note: Caution is needed when interpreting the 2019 Nevada data, as more manual calculations were required due to differences in reporting categories before 2020 in the Census Annual Business Survey. Totals differ slightly from earlier sections due to different data sources. Previous totals were based on the Statistics of U.S. Businesses (SUSB) and Nonemployer Statistics (NES), U.S. Census. That is, SUSB data reflect activity during the week of March 12 in the corresponding years, whereas ABS firms include firms with payroll at any time during the corresponding year. The number of paid employees from ABS, however, reflects activity during the March 12 pay period. NES-D data reflect activity during the calendar year.

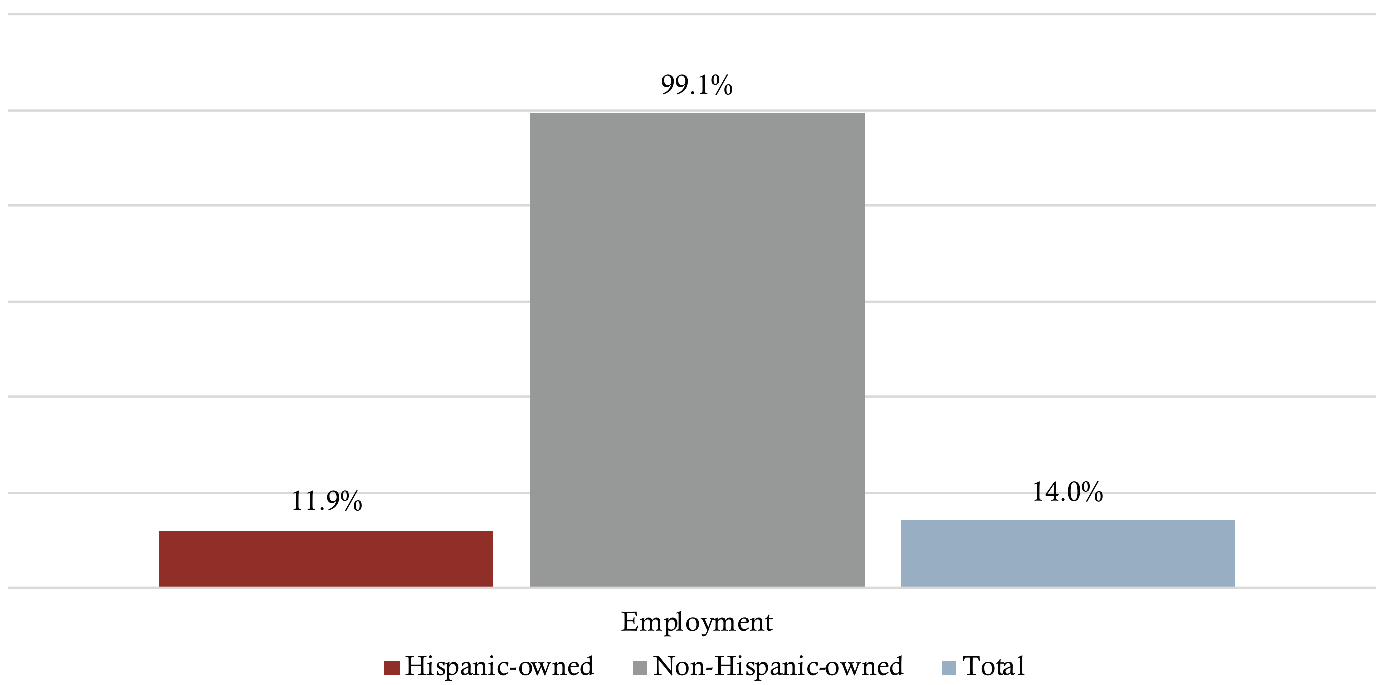
The growth in Hispanic-owned businesses in Nevada was largely driven by nonemployer firms. Hispanic-owned nonemployer businesses increased by 13,500 owners, rising 25.2 percent from 53,500 in 2019 to 67,000 in 2022 (Figure 28). Over the same period, the share of Hispanic-owned nonemployer firms climbed from 20.5 percent to 22.7 percent.

Figure 28. Nevada's Small Business Firm Percent Growth by Employer and Nonemployer and Ethnicity, 2019-2022



Source: Annual Business Survey (ABS) and Nonemployer Statistics by Demographics (NES-D), U.S. Census; CBER's calculations
Note: Caution is needed when interpreting the 2019 Nevada data, as more manual calculations were required due to differences in reporting categories before 2020 in the Census Annual Business Survey. Totals differ slightly from earlier sections due to different data sources. Previous totals were based on the Statistics of U.S. Businesses (SUSB) and Nonemployer Statistics (NES), U.S. Census. That is, SUSB data reflect activity during the week of March 12 in the corresponding years, whereas ABS firms include firms with payroll at any time during the corresponding year. The number of paid employees from ABS, however, reflects activity during the March 12 pay period. NES-D data reflect activity during the calendar year.

Figure 29. Employment Growth in Small Businesses in Nevada by Owner's Ethnicity, 2019-2022



Source: Annual Business Survey (ABS), U.S. Census; CBER's calculations
Note: Caution is needed when interpreting growth rates for Nevada, as more manual calculations were required for the 2019 Nevada data due to differences in reporting categories before 2020 in the Census Annual Business Survey. Employment is for the pay period including March 12.

Hispanic-owned small employer firms grew at an even faster rate, increasing by 87.6 percent from 2019 to 2022. Despite this rapid growth, driven in part by a relatively small base, they accounted for only 10.4 percent of all small employer firms in 2022, up from 6.0 percent in 2019. Employment at Hispanic-owned small employer firms nearly doubled in 2022, increasing by 99.1 percent from 24,707 in 2019 to 49,184 in 2022 (Figure 29). This increase accounted for 35.4 percent of total employment added by small employer firms in Nevada over the same period. As a result, Hispanic-owned businesses represented 8.8 percent of total small business employment in Nevada in 2022, up from 5.0 percent in 2019.

At the national level, nonemployer firms showed a similar trend to Nevada, up by 22.6 and 7.7 percent for Hispanic-owned and non-Hispanic-owned businesses, respectively, from 2019 to 2022. In contrast, growth among small employer firms occurred among Hispanic-owned businesses. Specifically, Hispanic-owned firms accounted for 112.8 percent of the net increase in small employer firm counts, reflecting 34.2 percent growth, compared with a 0.6 percent decline among non-Hispanic-owned firms. Hispanic-owned small employer firms also represented 50.3 percent of the net employment gain.

a. Hispanic-Owned and Non-Hispanic-Owned Nonemployer Firms Across Industries in Nevada

This subsection examines industry trends among Hispanic- and Non-Hispanic-owned nonemployer firms in Nevada from 2019 to 2022. Over this period, nonemployer activity expanded across most sectors for both groups, although growth patterns differed in pace and industry concentration. Non-Hispanic owners continued to account for the majority of firms statewide, while Hispanic-owned businesses generally recorded stronger percentage growth across many industries.

Changes in nonemployer firm counts highlight the sectors driving overall expansion. Hispanic-owned nonemployer firms experienced the largest increases in Transportation and Warehousing, adding 4,000 from 11,000 in 2019 to 15,000 in 2022. Additional sizable gains occurred in Administrative and Support and Waste Management Services (+2,700), Other Services (+1,600), Health Care and Social Assistance (+1,100), and Construction (+1,000).

Non-Hispanic-owned nonemployer firms showed a similar industrial distribution of growth but at a larger scale. The strongest increases occurred in Transportation and Warehousing (+5,000), Other Services (+3,000), and Professional, Scientific, and Technical Services (+2,500). The fourth largest growth was a tie between Administrative, Support, Waste Management, and Remediation Services and Healthcare and Social Assistance; both industries increased in firm counts by 2,000, followed by Arts, Entertainment, and Recreation (+1,000). Because Non-Hispanic firms began the period with substantially higher firm counts, even moderate growth translated into large absolute increases across these sectors.

Examining growth rates reveals clearer differences between the two groups. Hispanic-owned nonemployer firms recorded especially strong growth in Information (40.0 percent), Transportation and Warehousing (36.4 percent), Health Care and Social Assistance (30.6 percent), Administrative and Support and Waste Management Services (29.0 percent), and Other Services (26.2 percent).

Growth rates among Non-Hispanic-owned nonemployer firms was more moderate due to their larger bases in firm numbers compared to Hispanic-owned firms. The fastest expansion occurred in Accommodation and Food Services (25.0 percent), followed by Transportation and Warehousing (19.2 percent), Information (16.1 percent), Administrative, Support, Waste, and Remediation Services (16.0 percent), and Wholesale Trade (14.8 percent). Examples of nonemployer businesses in the Accommodation and Food Services sector include short-term rental hosts (e.g., Airbnb or Vrbo), as well as chefs, caterers, bakers, and food truck owners operating on a contract or solo basis.

For more detailed data on nonemployer firms by ethnicity and industry, refer to Table A11.

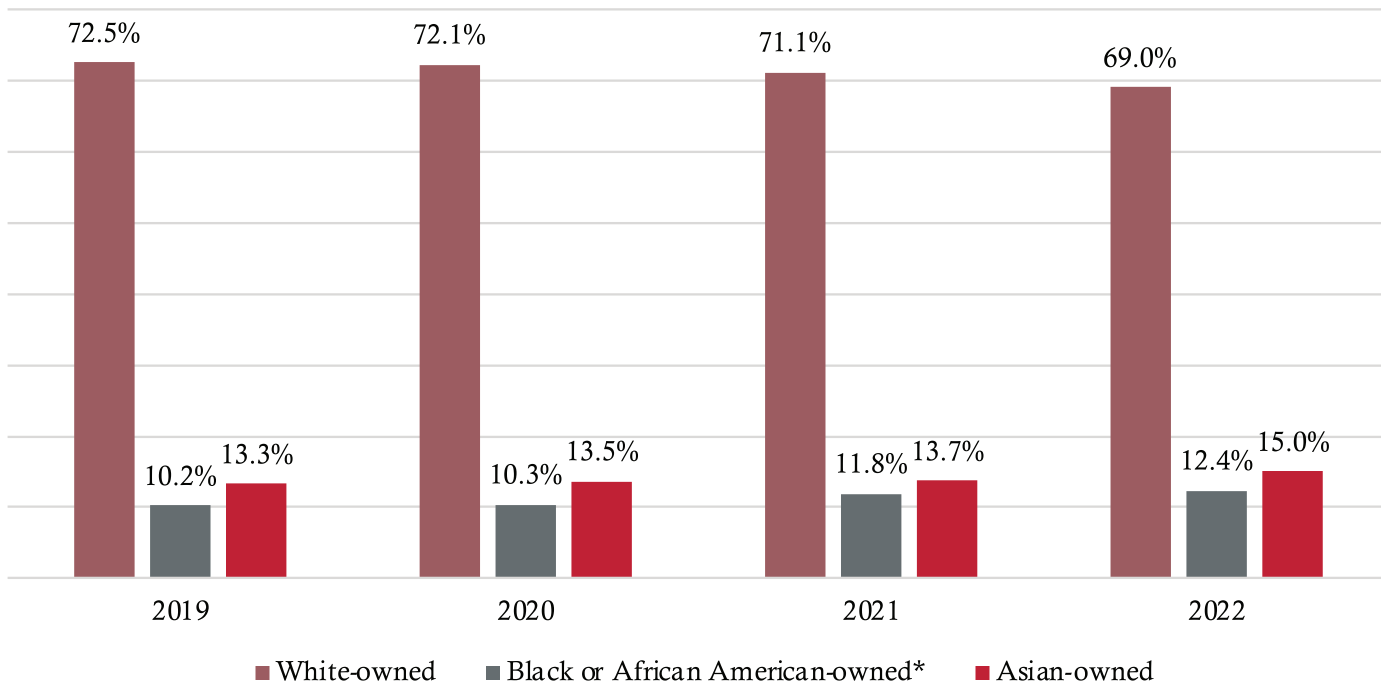
ii. Small Businesses by Race in Nevada

Growth in small businesses in Nevada from 2019 to 2022 was driven largely by minority-owned firms. That is, Black or African American-owned small businesses increased by at least 35.4 percent,[35] and

[35] The figure of 35.4 percent represents a conservative estimate based on a worst-case assumption in the growth rate, as data on Black or African-owned small businesses in Nevada are not available for 2019. In 2019, there were 951 Black or African American-owned employer firms in total in Nevada. To estimate the most conservative growth rate, CBER assumed that 950 of these firms were small employer firms (fewer than 500 employees) in 2019, with only one firm classified as large (businesses with 500 employees or more), when calculating growth from 2019 to 2022. Therefore, the growth rate for Black or African American-owned small businesses may have exceeded 35.4 percent.

Asian-owned businesses grew by 27.2 percent over this period. White-owned businesses, however, only increased by 6.8 percent over the period. As a result, the share of White-owned small businesses declined from 72.5 percent in 2019 to 69.0 percent in 2022, while the shares of Asian-owned and black or African American-owned businesses climbed from 13.3 and 10.2 percent to 15.0 and 12.4 percent, respectively (Figure 30).

Figure 30. Small Businesses in Nevada by Race, 2019-2022



*The 2019 figure is an estimate because small employer business count for Black or African American-owned businesses is not available. The total number of employer firms for this group was available for 2019 and totaled 951. For the purpose of estimating the most conservative growth rate, CBER assumed 950 of these firms were small employer firms when calculating growth from 2019 to 2022. Therefore, the 10.2 percent share in 2019 represents the maximum possible value, meaning the actual share may be lower than 10.2 percent.

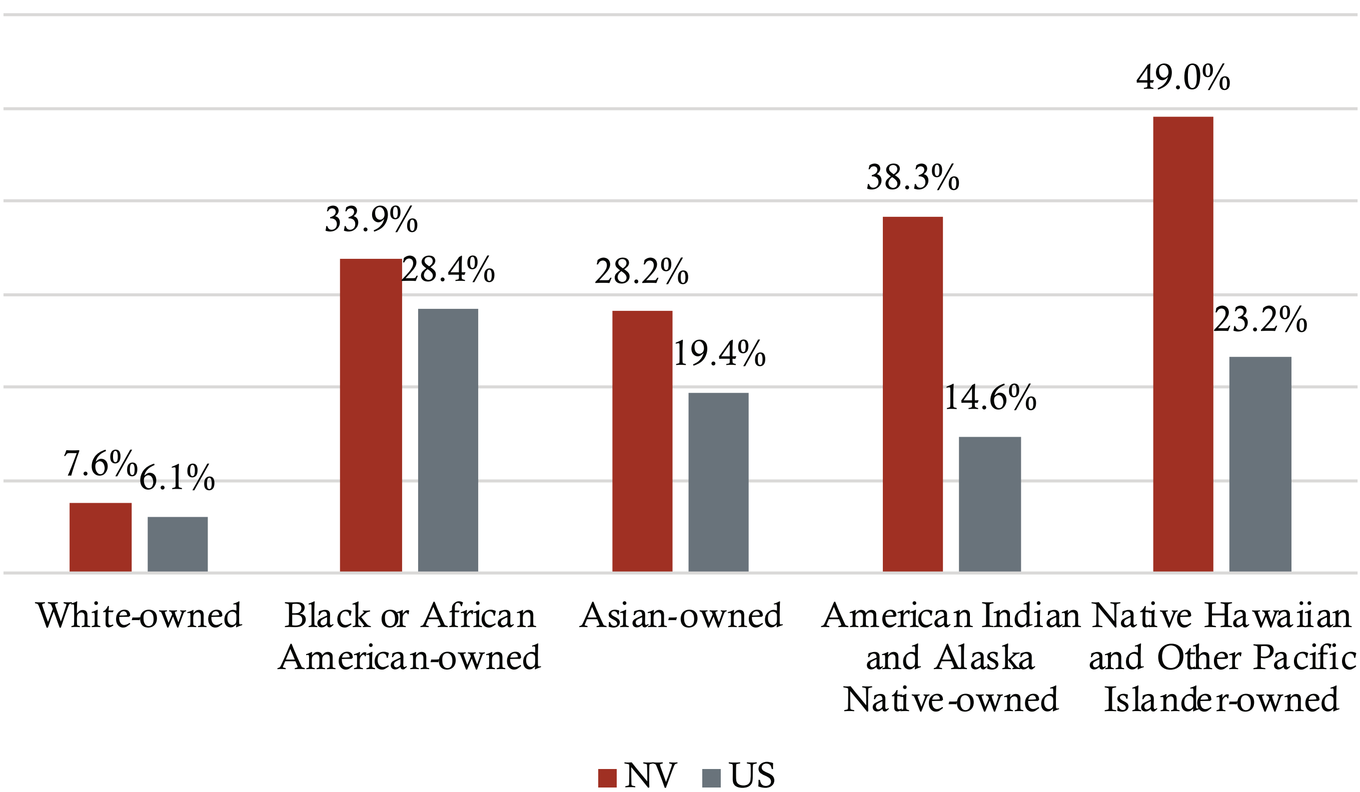
Source: Annual Business Survey (ABS) and Nonemployer Statistics by Demographics (NES-D), U.S. Census; CBER's calculations

Note: Nevada had 311,949 small businesses in 2019, 310,835 in 2020, 330,756 in 2021, and 350,125 in 2022. Caution is needed when interpreting the 2019 Nevada data, as more manual calculations were required due to differences in reporting categories before 2020 in the Census Annual Business Survey. Totals differ slightly from earlier sections due to different data sources. Previous totals were based on the Statistics of U.S. Businesses (SUSB) and Nonemployer Statistics (NES), U.S. Census. That is, SUSB data reflect activity during the week of March 12 in the corresponding years, whereas ABS firms include firms with payroll at any time during the corresponding year. The number of paid employees from ABS, however, reflects activity during the March 12 pay period. NES-D data reflect activity during the calendar year.

Because nonemployer businesses are more numerous than employer businesses, detailed racial data are more available. These data suggest that minority-owned businesses, overall, outperformed White-owned firms during this period. Specifically, from 2019 to 2022, the number of Black or African American-owned, Asian-owned, American Indian and Alaska Native-owned, and Native Hawaiian and Other Pacific Islander-owned nonemployer firms rose by 33.9, 28.2, 38.3, and 49.0 percent, respectively, from 2019 to 2022 in Nevada, while White-owned firms increased by only 7.6 percent (Figure 31). The faster growth may partly reflect lower base levels for minority-owned nonemployer firms; the reduced share of White-owned firms, from 70.5 percent in 2019 to 67.1 percent in 2022, however, suggests that minority-owned firms largely drove the surge in nonemployer firm counts over the period.

Growth in nonemployer firms in the United States had a pattern similar to that in Nevada. From 2019 to 2022, the number of Black or African American-owned, Asian-owned, American Indian and Alaska Native-owned, and Native Hawaiian and Other Pacific Islander-owned nonemployer firms increased by 28.4, 19.4, 14.6, and 23.2 percent, respectively, while White-owned firms rose by only 6.1 percent.

Figure 31. Growth of Nonemployer Firms by Race in Nevada and the United States, 2019-2022



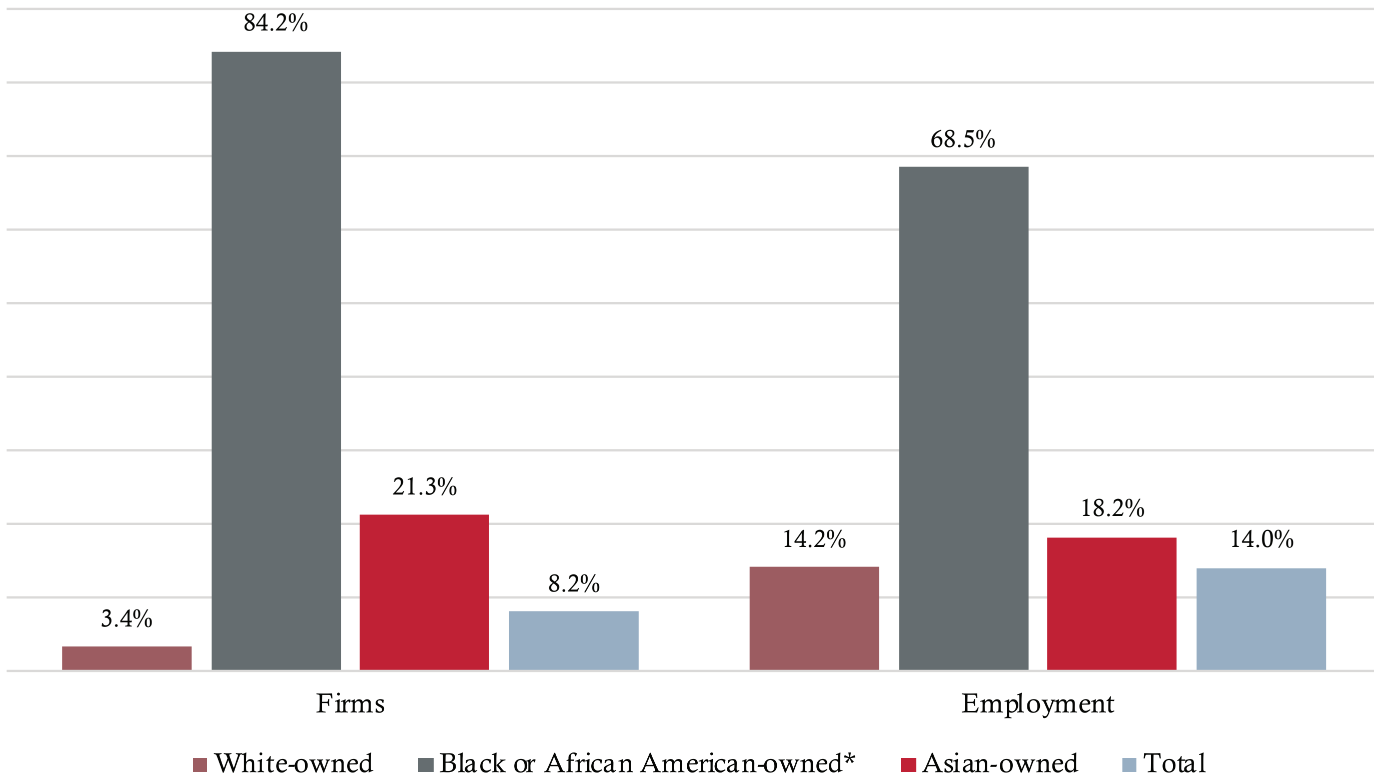
Source: Nonemployer Statistics by Demographics (NES-D), U.S. Census; CBER's calculations

In terms of growth in small employer firms, the number of Black or African American-owned firms was estimated to have nearly doubled, increasing by at least 84.2 percent from 2019 to 2022 (Figure 32). Over the same period, the number of Asian-owned and White-owned small employer firms expanded by 21.3 and 3.4 percent, respectively. The higher percentage growth for Black or African American-owned firms may also partly reflect their smaller base (fewer than 1,000 firms), compared with White-owned and Asian-owned employer firms, which numbered 42,268 and 5,895, respectively, in 2019.

CBER estimates that in Nevada employment at Black or African American-owned small employer firms rose by at least 68.5 percent between 2019 and 2022, substantially higher than the 18.2 and 14.2 percent increases observed for Asian-owned and White-owned firms, respectively. This indicates that despite slow growth in the number of White-owned small employer firms, employment at these firms experienced solid growth. Therefore, the share of employment at White-owned firms in Nevada remained largely unchanged at 76.1 in 2019 and 76.2 percent in 2022, even as the share of White-owned small employer firm counts declined from 83.0 percent to 79.3 percent over the same period.

At the national level, the number of White-owned small employer firms contracted by 1.1 percent, while Black or African American-owned and Asian-owned small employer firms expanded by 44.6 and 12.0 percent, respectively, from 2019 to 2022. Despite the decline in the numbers of White-owned firms, employment at these firms increased slightly by 0.4 percent. Employment at Black or African American-owned and Asian-owned small employer firms rose by 23.8 and 8.3 percent, respectively, during the same period.

Figure 32. Nevada's Firm Count and Employment Growth Among Small Employer Firms by Race, 2019-2022



*The 2019 figures are estimates because data on small employer business counts and employment for Black or African American-owned businesses were not available. The total number of employer firms for this group, however, was reported for 2019 and totaled 951. To estimate the most conservative growth rate from 2019 to 2022, CBER assumed that 950 of these firms were small employer firms. Total employment among Black or African American-owned businesses in 2019 was reported as 10,882. The limited data provided firms with 500 or more employees employed between 5,000 and 9,900 workers. For the most conservative estimate, CBER assumed these large firms employed 5,001 workers, leaving an estimated 5,881 employees (10,882 minus 5,001) working in small employer firms. As a result, the reported growth rates for Black or African American-owned firms and employment represent conservative estimates and may be higher than 35.4 percent for firms and 68.5 percent for employment.

Source: Annual Business Survey (ABS), U.S. Census; CBER's calculations
Note: Caution is needed when interpreting the 2019 Nevada data, as more manual calculations were required due to differences in reporting categories before 2020 in the Census Annual Business Survey. ABS firms include firms with payroll at any time during the corresponding year. The number of paid employees from ABS, however, reflects activity during the March 12 pay period.

a. Racial Ownership Patterns Among Nonemployer Firms in Nevada

This subsection examines industry growth patterns among nonemployer firms in Nevada by race of owner between 2019 and 2022. Overall, nonemployer activity expanded across most industries and ownership groups, although the magnitude of growth differed substantially depending on initial firm size and industry participation. White-owned firms continued to represent the largest share of nonemployer businesses statewide, while minority-owned firms often experienced faster percentage growth, reflecting expansion from smaller starting bases.

Industries with insufficient observations were excluded from this analysis. Specifically, mining, quarrying, and oil and gas extraction; utilities; and management of companies and enterprises are not discussed due to limited or suppressed data across racial ownership categories. The discussion below therefore focuses on industries with reliable reporting and highlights the five fastest-growing sectors for each ownership group.

White-Owned Nonemployer Firms

Growth among White-owned nonemployer firms was generally moderate and broadly distributed across industries. In terms of level increases, the following five sectors had the largest gains between 2019 and 2022: Transportation and Warehousing (+4,000), Administrative and Support Services (+2,500), Professional, Scientific, and Technical Services (+2,000), Other Services (+2,000), and Health Care and Social Assistance (+1,500).

In terms of growth rates, the strongest expansion occurred in Transportation and Warehousing (17.8 percent), followed by Wholesale Trade (15.4 percent), Administrative, Support, Waste management, and Remediation Services (15.2 percent), Information (13.8 percent), and Health Care and Social Assistance (13.6 percent). Because White-owned firms began the period with substantially larger firm counts, growth rates appear more gradual compared to other racial groups, despite representing sizable increases in total establishments.

Black or African American-Owned Nonemployer Firms

Black or African American-owned firms recorded some of the fastest growth rates across Nevada's small business landscape. The gains, however, were concentrated more in labor-intensive sectors than in knowledge-intensive sectors. The most rapid expansion occurred in Agriculture, Forestry, Fishing, and Hunting (250.0 percent), although this reflects growth from a very small base. Strong growth was also observed in Accommodation and Food Services (60.0 percent) and Information (57.1 percent). Manufacturing (50.0 percent) and wholesale trade (50.0 percent) rounded out the top five fastest-growth industries.

In terms of level increases, the following five sectors had the largest gains between 2019 and 2022 among Black or African American-owned nonemployer firms: Transportation and Warehousing (+3,300), Other Services (+1,500), Administrative and Support Services (+1,200), Retail Trade (+800), and Professional, Scientific, and Technical Services (+700).

Asian-Owned Nonemployer Firms

Asian-owned nonemployer firms experienced consistent growth across several knowledge- and service-oriented industries. The fastest growth occurred in Transportation and Warehousing (37.9 percent) and Information (37.5 percent), followed closely by Finance and Insurance (36.4 percent). Expansion also remained strong in Construction (33.3 percent), Health Care and Social Assistance (33.3 percent), and Professional, Scientific, and Technical Services (33.3 percent).

In terms of level increases, the following five sectors had the largest gains between 2019 and 2022 among Asian-owned nonemployer firms: Transportation and Warehousing (+2,200), Professional, Scientific, and Technical Services (+1,300), Other Services (+1,300), Health Care and Social Assistance (+1,200), and Real Estate and Rental and Leasing (+700).

American Indian and Alaska Native-Owned Nonemployer Firms

American Indian and Alaska Native-owned nonemployer firms showed notable growth across operational and service industries from 2019 to 2022. The fastest growth occurred in Manufacturing (66.7 percent), Wholesale Trade (66.7 percent), Accommodation and Food Services (42.9 percent), Transportation and Warehousing (41.7 percent), and Administrative, Support, Waste Management, and Remediation Services (37.5 percent).

The following sectors had the largest level increases between 2019 and 2022: Transportation and Warehousing (+250), Administrative, Support, Waste Management, and Remediation Services (+150), Other Services (+150), and Professional, Scientific, and Technical Services (+100).

Native Hawaiian and Other Pacific Islander-Owned Nonemployer Firms

Native Hawaiian and Other Pacific Islander-owned firms recorded the highest percentage increases overall between 2019 and 2022, largely reflecting expansion from small initial firm counts. Growth was strongest in Accommodation and Food Services (150.0 percent), followed by Manufacturing (100.0 percent) and Wholesale Trade (100.0 percent). Additional rapid growth occurred in Transportation and Warehousing (60.0 percent) and Other Services (60.0 percent). While percentage growth appears large, these changes primarily represent smaller base numbers and emerging entrepreneurial activity rather than large absolute increases in firm numbers.

In terms of firm count additions, Transportation and Warehousing recorded the largest increase (+300), followed by Administrative, Support, Waste Management, and Remediation Services (+150), Other Services (+150), Construction (+100), and Professional, Scientific, and Technical Services (+100).

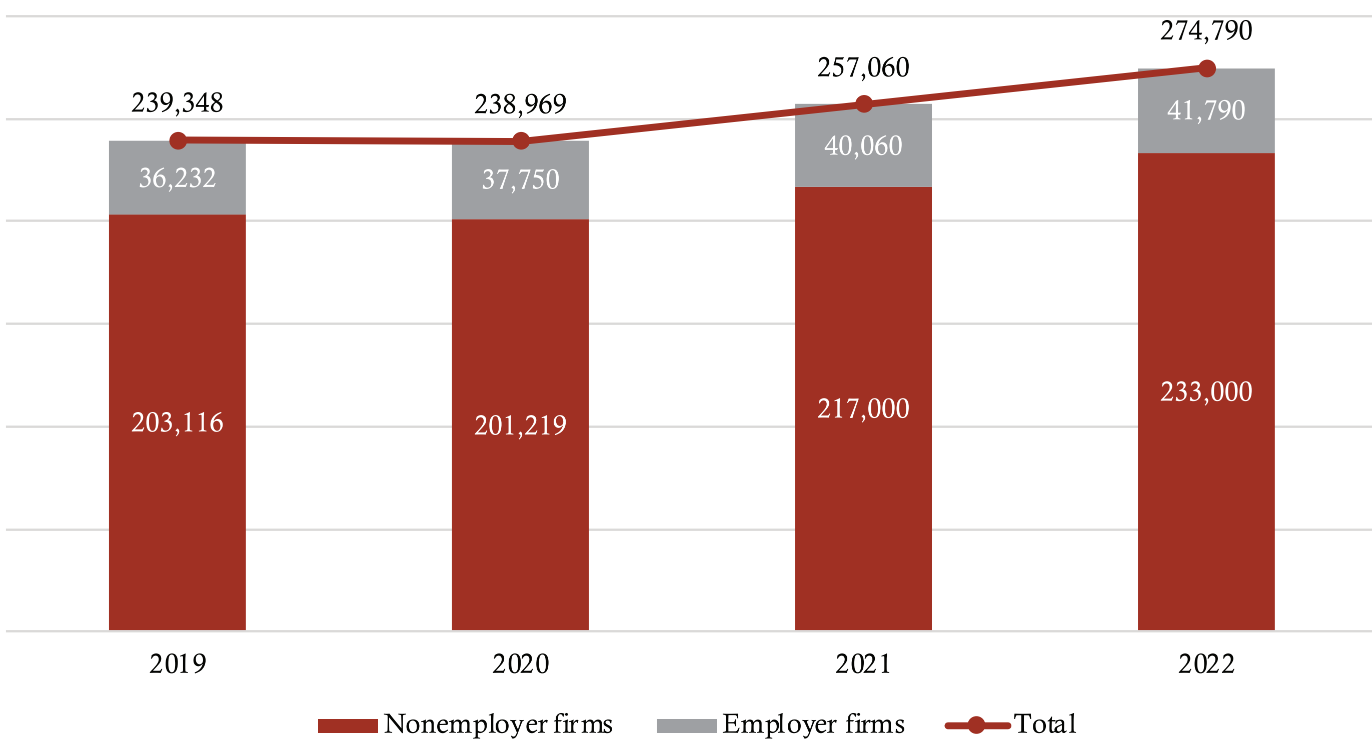
For more detailed data on nonemployer firms by race and industry, refer to Table A13.

VII. Clark County's Small Businesses

This section examines small business trends in Clark County from 2019 to 2022, focusing on firm counts, employment, firm size by employment, industry composition, and nonemployer activity during and after the COVID-19 pandemic. Because Clark County accounts for a large share of Nevada's population and business activity, its trends closely reflect broader statewide patterns.

Small business growth in Clark County outpaced Nevada between 2019 and 2022. The total number of small businesses increased by 14.8 percent, from 239,348 in 2019 to 274,790 in 2022 (Figure 33), compared with a 12.9 percent increase statewide. Growth occurred in both nonemployer and employer firms. Nonemployer firms rose by 14.7 percent, from 203,116 to 233,000, while employer firms increased slightly faster, by 15.3 percent, from 36,232 to 41,790. Once again, the number of nonemployer firms increased more than employer firms because of the larger base for nonemployer firms. That is, nonemployer firms continued to dominate, accounting for about 84.8 percent of all small businesses in Clark County in 2022.

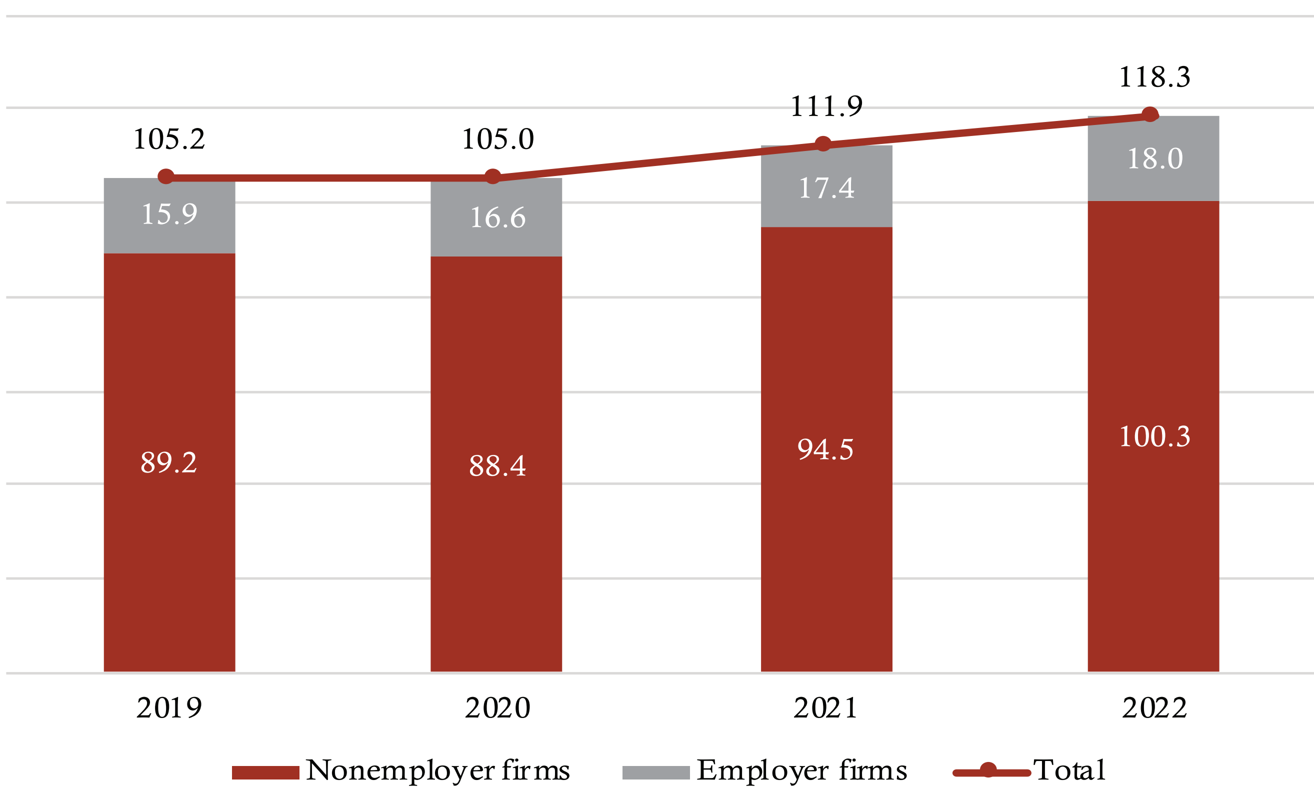
Figure 33. Small Business Counts in Clark County, 2019-2022



Source: Nonemployer Statistics and Statistics of U.S. Businesses, U.S. Census
Note: The employer firm data reflect activity during the week of March 12 in the corresponding years. The employer firm count represents the number of firms owned by enterprises with employees between 1 and 499. Nonemployer firms include companies without employees that filed tax returns with the Internal Revenue Service (IRS) and had at least $1,000 in annual business receipts in the respective years. The total is the sum of nonemployer firms and employer firms with fewer than 500 employees.

When adjusted for population, Clark County also experienced stronger gains in business density (Figure 34). The number of small businesses per 1,000 residents increased from 105.2 in 2019 to 118.3 in 2022, a gain of 13.2 firms, exceeding Nevada's increase of 10.0 firms per 1,000 residents. This indicates that entrepreneurial activity expanded more rapidly in Clark County than in the state overall.

Figure 34. Small Businesses per 1,000 Residents in Clark County, 2019-2022

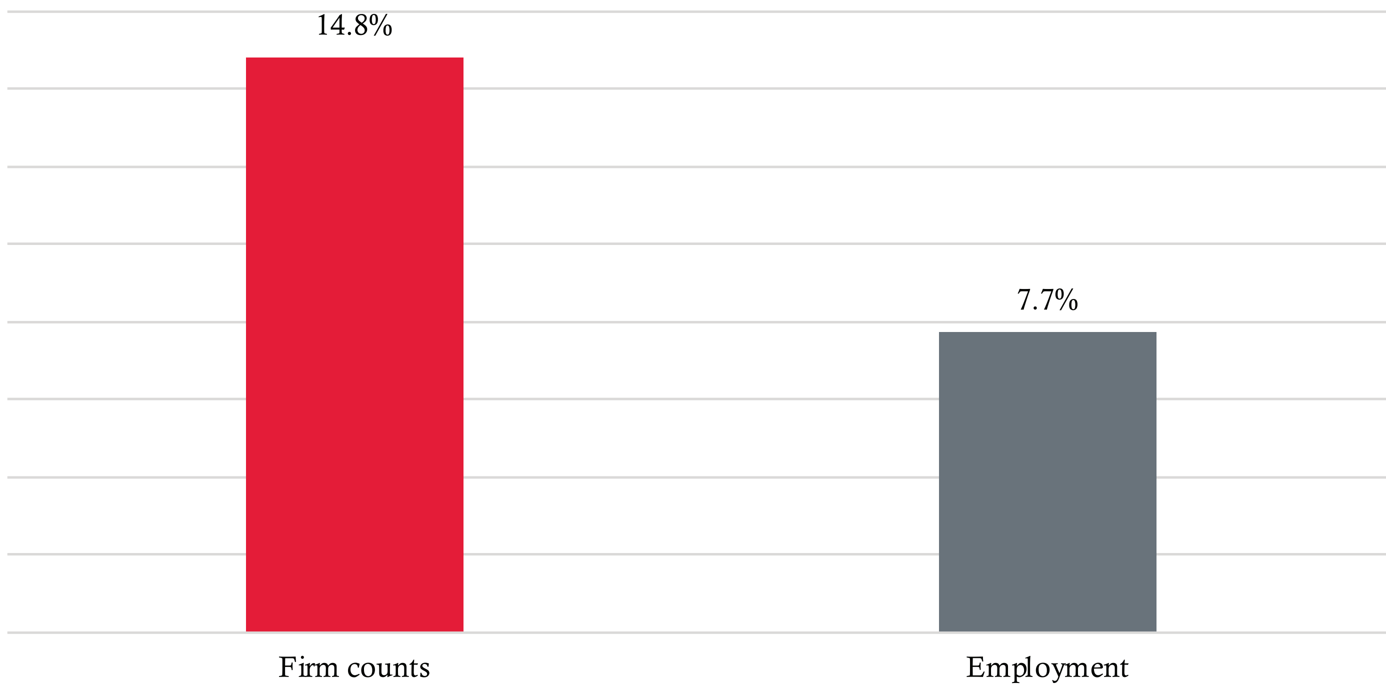


Source: Nonemployer Statistics, Statistics of U.S. Businesses, and Population and Housing Unit Estimates, U.S. Census; CBER's calculations

Note: Small business counts were adjusted for population to allow fair comparisons across economies of different sizes. The counts were divided by population and then multiplied by 1,000. The employer firm data reflect activity during the week of March 12 in the corresponding years. The employer firm count represents the number of firms owned by enterprises with fewer than 500 employees. Nonemployer firms include companies without employees that filed tax returns with the Internal Revenue Service (IRS) and had at least $1,000 in annual business receipts in the respective years. The total is the sum of nonemployer firms and employer firms with fewer than 500 employees. Refer to Table 1 for the number of small businesses per 1,000 residents in Nevada and the United States.

Employment growth in Clark County was more moderate than firm growth, suggesting that expansion was concentrated among smaller businesses (Figure 35). Employment in small employer firms increased by 7.7 percent, from 379,496 in 2019 to 408,865 in 2022, slightly above Nevada's 7.2 percent increase. Additionally, the proportion of employment among small businesses in Clark County increased from 41.4 percent in 2019 to 44.6 percent in 2022. This gap between firm growth and employment growth indicates that many new businesses were small in scale. Because small firms typically hire fewer workers than large firms, the increase in the number of small businesses did not translate into a proportional rise in employment.

Figure 35. Growth in Small Employer Firms and Their Employment in Clark County, 2019-2022



Source: Statistics of U.S. Businesses, U.S. Census; CBER's calculations
Note: Firm counts and employment reflect activity during the week of March 12 in the corresponding years and represent the number of firms owned by enterprises classified by employment size.

Firm size patterns further support this trend. Growth was concentrated among the smallest employer firms. Firms with fewer than 20 employees increased by 16.3 percent, from 31,182 in 2019 to 36,272 in 2022, accounting for the majority of new firm creation. Firms with 20 to 99 employees grew by 10.8 percent, while firms with 100 to 499 employees increased by only 4.8 percent. As a result, the share of firms with fewer than 20 employees rose slightly to 86.8 percent, while the share of larger small firms declined. This suggests that post-pandemic business formation in Clark County was driven primarily by microbusinesses.

Employment trends by firm size show a similar pattern. Employment among firms with fewer than 20 employees increased by 11.5 percent, while employment among firms with 20 to 99 employees also rose by 11.5 percent. In contrast, employment among firms with 100 to 499 employees remained essentially unchanged, declining slightly by 0.1 percent. As a result, employment shifted modestly toward smaller firms, indicating that recovery in small business employment was driven primarily by very small and lower-middle-sized firms.

Refer to Table A13 in the Appendix for detailed figures for firm counts and employment by firm size in Clark County.

Industry-level patterns show that growth was concentrated in service-oriented sectors. Among nonemployer firms, the largest increase in firm counts occurred in Transportation and Warehousing (+7,353), Other Services (+4,358), Administrative and Support and Waste Management (+4,031), Professional, Scientific, and Technical Services (+3,119), and Health Care and Social Assistance (+2,860). These industries typically have lower barriers to entry and are well-suited to self-employment, helping explain their strong growth.

In percentage terms, the fastest growing nonemployer industries were Administrative and Support and Waste Management (22.4 percent), Transportation and Warehousing (22.2 percent), Accommodation and Food Services (22.0 percent), Wholesale Trade (21.1 percent), and Health Care and Social Assistance (19.5 percent). These nonemployer firms typically represent self-employed individuals and independent contractors, such as freelance virtual assistants (Administrative and Support), independent owner-operator truck drivers (Transportation), short-term rental hosts (Accommodation), independent sales agents or brokers (Wholesale Trade), and private-practice therapists or home health aides (Health Care). Refer to Table A14 in the Appendix for detailed figures for nonemployer firms by industry in Clark County.

Among small employer firms, the largest gain in firm counts occurred in Professional, Scientific, and Technical Services (+950), Health Care and Social Assistance (+725), Other Services (+517), Real Estate and Rental and Leasing (+512), and Accommodation and Food Services (+482). In percentage terms, Transportation and Warehousing experienced the strongest growth at 41.6 percent, followed by Information (19.1 percent), Arts, Entertainment, and Recreation (18.8 percent), Real Estate and Rental and Leasing (18.7 percent), and Other Services (18.4 percent). Refer to Table A15 in the Appendix for detailed figures for small employer firms by industry in Clark County.

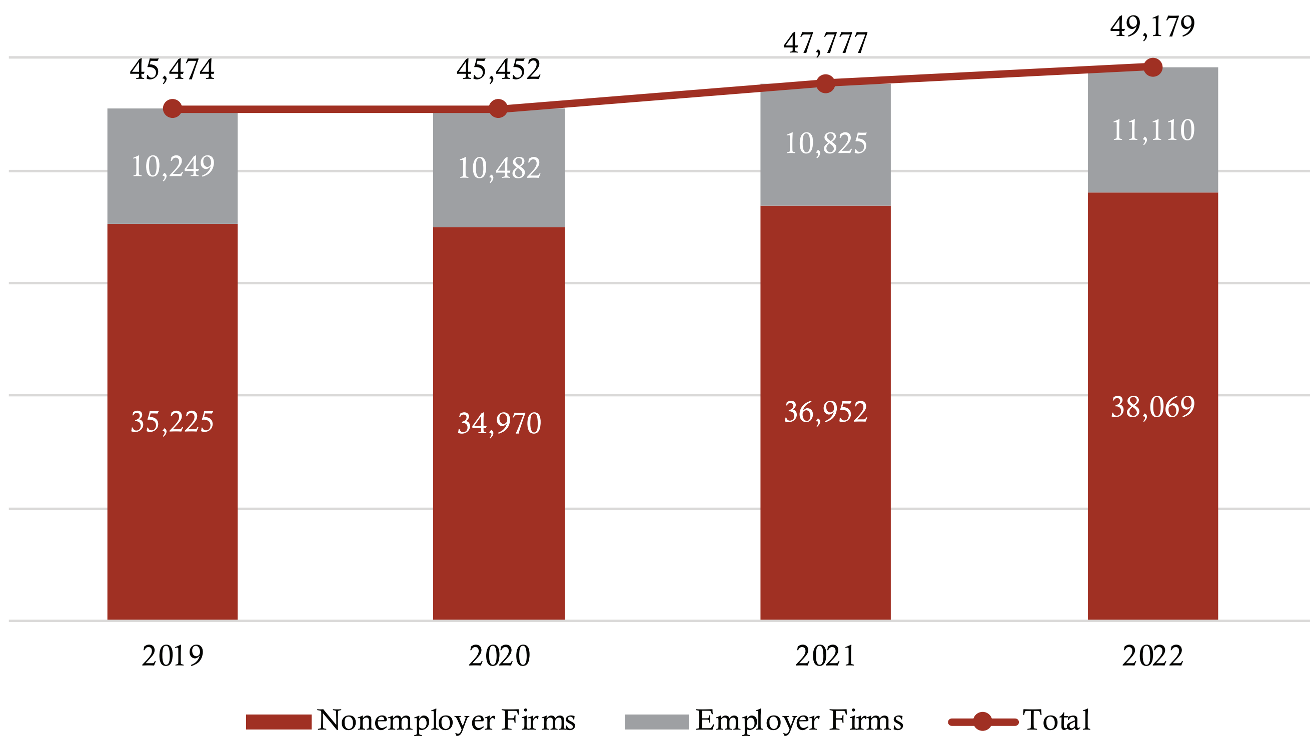
Employment growth among small employer firms was led by Accommodation and Food Services (+7,960), Health Care and Social Assistance (+4,025), Professional, Scientific, and Technical Services (+3,409), Transportation and Warehousing (+2,292), and Arts, Entertainment, and Recreation (+2,249). On a percentage basis, Mining, Quarrying, and Oil and Gas Extraction showed the highest percentage growth (50.5 percent), although this reflects expansion from a very small base, as only five small businesses were added from 2019 to 2022. Excluding this sector, the strongest employment growth occurred in Information (26.6 percent), Transportation and Warehousing (21.4 percent), Educational Services (20.2 percent), Arts, Entertainment, and Recreation (17.3 percent), and Accommodation and Food Services (11.6 percent). Refer to Table A16 in the Appendix for detailed figures for employment by small employer firms by industry in Clark County.

VIII. Washoe County's Small Businesses

This section examines small business trends in Washoe County from 2019 to 2022, focusing on firm counts, employment, firm size by employment, industry composition, and nonemployer activity during and after the COVID-19 pandemic. As a major economic hub for Northern Nevada, Washoe County's performance provides a critical look at the region's economic resilience and recovery.

Small business growth in Washoe County remained steady between 2019 and 2022. The total number of small businesses increased by 8.1 percent, from 45,474 in 2019 to 49,179 in 2022 (Figure 36). Growth occurred in both nonemployer and employer segments. Nonemployer firms rose by 8.1 percent, from 35,225 to 38,069, while employer firms increased by 8.4 percent, from 10,249 to 11,110. Despite the growth in employer entities, nonemployer firms continued to represent the vast majority of the county's business landscape, accounting for 77.4 percent of all small businesses in 2022. This share, however, was lower than in Clark County, Nevada, and the United States, where nonemployer firms accounted for 84.8, 83.3, and 82.4 percent, respectively, in 2022.

Figure 36. Small Business Counts in Washoe County, 2019-2022

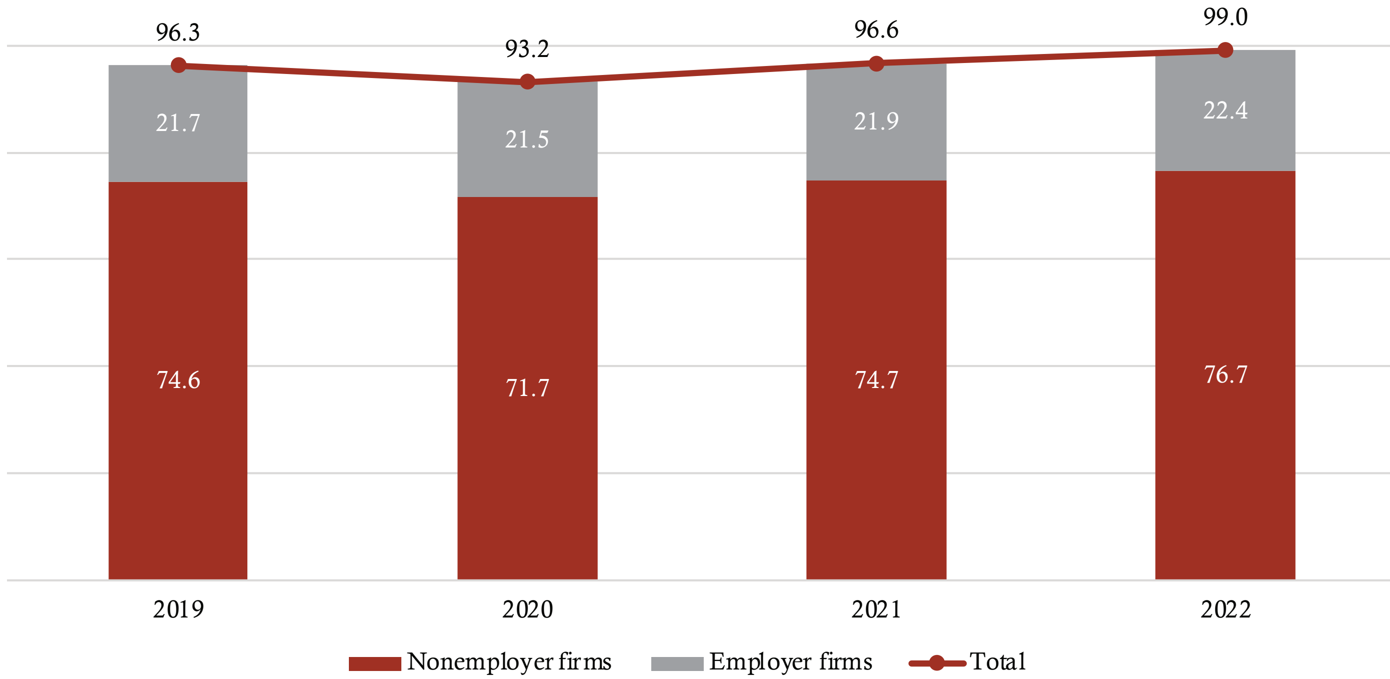


Source: Nonemployer Statistics and Statistics of U.S. Businesses, U.S. Census
Note: The employer firm data reflect activity during the week of March 12 in the corresponding years. The employer firm count represents the number of firms owned by enterprises with fewer than 500 employees. Nonemployer firms include companies without employees that filed tax returns with the Internal Revenue Service (IRS) and had at least $1,000 in annual business receipts in the respective years. The total is the sum of nonemployer firms and employer firms with fewer than 500 employees.

When adjusted for population, Washoe County also saw an increase in business density (Figure 37). The number of small businesses per 1,000 residents increased from 96.3 in 2019 to 99.0 in 2022, a gain of 2.8 firms per 1,000 residents.[36] While the absolute number of firms grew by over 8 percent, the density gain was more moderate due to concurrent population growth in the region. This indicates that while the small business ecosystem expanded, it did so at a pace that closely tracked the county's increase in population.

[36] Due to rounding, there is a slight discrepancy in the reported change. Using one decimal place, the increase from 96.3 in 2019 to 99.0 in 2022 appears to be 2.7 firms per 1,000 residents. Using unrounded figures, however, the increase is approximately 2.8 firms per 1,000 residents.

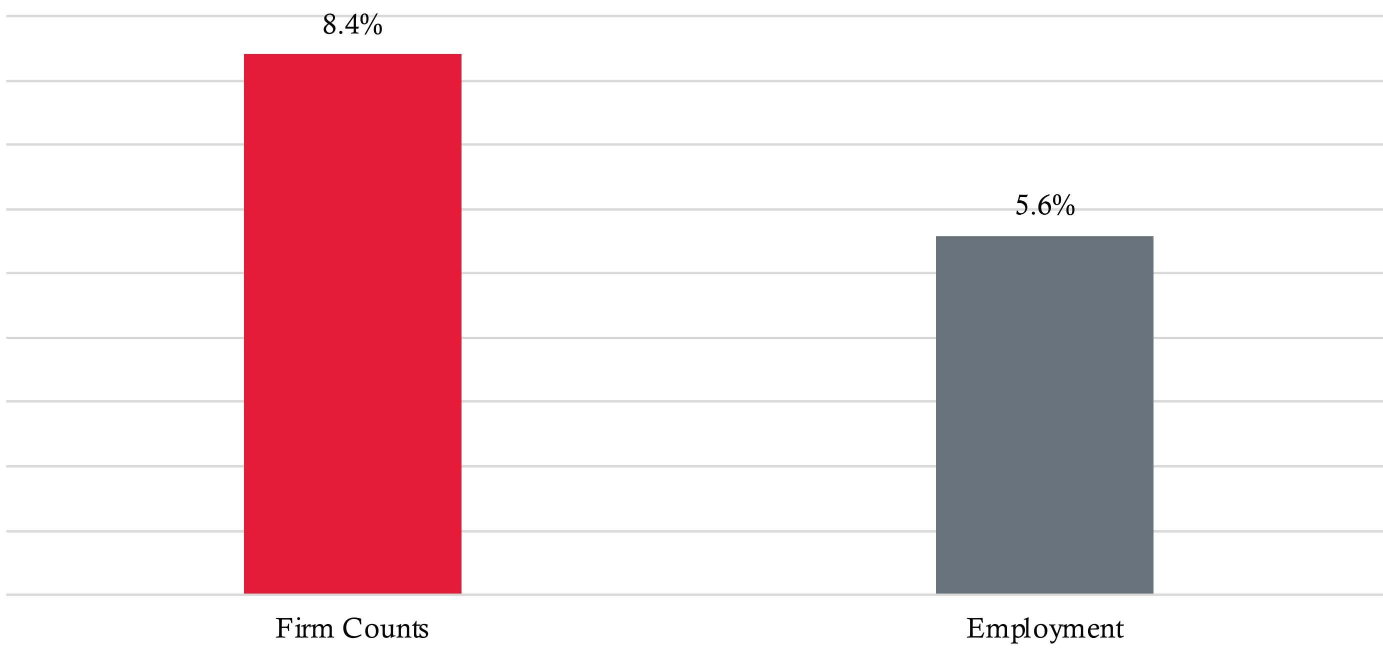
Figure 37. Small Businesses per 1,000 Residents in Washoe County, 2019-2022



Source: Nonemployer Statistics, Statistics of U.S. Businesses, and Population and Housing Unit Estimates, U.S. Census; CBER's calculations
Note: Due to rounding, there is a slight discrepancy between the sum of nonemployer firms and employer firms and the reported total. Small business counts were adjusted for population to allow fair comparisons across economies of different sizes. The counts were divided by population and then multiplied by 1,000. The employer firm data reflect activity during the week of March 12 in the corresponding years. The employer firm count represents the number of firms owned by enterprises with fewer than 500 employees. Nonemployer firms include companies without employees that filed tax returns with the Internal Revenue Service (IRS) and had at least $1,000 in annual business receipts in the respective years. The total is the sum of nonemployer firms and employer firms with fewer than 500 employees. Refer to Table 1 for the number of small businesses per 1,000 residents in Nevada and the United States.

Employment growth mirrored the steady rise in firm counts (Figure 38). Total employment in small employer firms increased by 5.6 percent, from 102,984 in 2019 to 108,728 in 2022. The fact that firm growth (8.4 percent) outpaced employment growth (5.6 percent) suggests that a significant portion of new business formation was concentrated in smaller-scale operations.

Figure 38. Growth in Small Employer Firms and Their Employment in Washoe County, 2019-2022



Source: Statistics of U.S. Businesses, U.S. Census; CBER's calculations
Note: Firm counts and employment reflect activity during the week of March 12 in the corresponding years and represent the number of firms owned by enterprises classified by employment size.

Firm size patterns confirm that the smallest enterprises drove the post-pandemic recovery. Growth was most consistent among the smallest employer firms. Firms with fewer than 20 employees increased by 8.5 percent, from 8,674 in 2019 to 9,413 in 2022. Firms with 20 to 99 employees grew by 8.6 percent (from 1,148 to 1,247), while firms with 100 to 499 employees saw a more modest increase of 5.4 percent (from 427 to 450). This trend mirrors the pattern observed in Clark County, where growth was also concentrated among the smallest employer firms. In Clark County, firms with fewer than 20 employees increased by 16.3 percent (from 31,182 to 36,272). Similarly, firms with 20 to 99 employees grew by 10.8 percent (from 3,782 to 4,189), while those with 100 to 499 employees saw a more modest increase of 4.8 percent (from 1,268 to 1,329). This confirms a shared trajectory where growth rates diminished as firm size increased. By 2022, firms with fewer than 20 employees accounted for 84.7 percent of all small employer firms in the county, slightly lower than 86.8 percent in Clark County.

Employment trends by firm size tell a similar story of micro-business resilience. Employment among firms with fewer than 20 employees increased by 4.5 percent, while employment in firms with 20 to 99 employees rose by 6.8 percent from 2019 to 2022. Firms with 100 to 499 employees saw an employment increase of 5.2 percent. This balanced growth across size tiers indicates that while micro-firms led in sheer numbers, mid-sized small businesses were significant contributors to job creation in the county.

Employment in this size category declined by 0.1 percent over the same period in Clark County. The solid employment growth for firms with 100 to 499 employees likely reflects a more diversified economy in Washoe County compared to Clark County, which was more severely impacted by COVID-19 due to its heavy dependence on tourism.

Refer to Table A17 in the Appendix for detailed figures for firm counts and employment by firm size in Washoe County.

Industry-level patterns reveal that expansion was led by logistics and professional services. Among nonemployer firms, the largest absolute increase in firm counts occurred in Transportation and Warehousing (+1,430), followed by Other Services (+323), Arts, Entertainment, and Recreation (+212), Real Estate and Rental and Leasing (+209), and Professional, Scientific, and Technical Services (+194). Examples of Transportation and Warehousing nonemployer businesses include independent drivers working for Uber or Lyft. Other Services nonemployer businesses include self-employed hairstylists, pet groomers, and photographers. In percentage terms, the fastest-growing nonemployer industry was Transportation and Warehousing, which surged by 50.6 percent from 2019 to 2022. Refer to Table A18 in the Appendix for detailed figures for nonemployer firms by industry in Washoe County.

Among small employer firms, the largest gain in firm counts was seen in Construction (+148), Professional, Scientific, and Technical Services (+116), Health Care and Social Assistance (+86), and Transportation and Warehousing (+77). In percentage terms, Transportation and Warehousing again led the way with a 30.0 percent increase. Although Utilities (75.0 percent) and Agriculture, Forestry, Fishing and Hunting (50.0 percent) recorded substantial percentage gains, their higher growth rates were due to very small bases, with only 4 and 14 businesses, respectively, in 2019. Refer to Table A19 in the Appendix for detailed figures for small employer firms by industry in Washoe County.

Employment growth among small employer firms was led by Construction (+2,406), Health Care and Social Assistance (+851), Professional, Scientific, and Technical Services (+675), Retail Trade (+653), Transportation and Warehousing (+462), and Arts, Entertainment, and Recreation (+372). On a percentage basis, the strongest employment growth occurred in Agriculture, Forestry, Fishing and Hunting (113.0 percent) and Utilities (36.4 percent). Outside of these smaller-base sectors, Construction (17.3 percent) and Transportation and Warehousing (14.3 percent) showed the most robust gains, while the Information sector experienced a notable decline of 22.6 percent in its small business workforce. Refer to Table A20 in the Appendix for detailed figures for employment by small employer firms by industry in Washoe County.

IX. Conclusion

New business creations in Nevada increased sharply immediately after the COVID-19 recession, which differed from what occurred following the Great Recession. COVID-19 triggered a surge in new business formations that lasted beyond the pandemic, and which had been relatively steady prior to 2020. Nonemployer businesses in Nevada experienced stronger growth after COVID-19 compared to the pre-COVID period. Growth in Nevada exceeded the U.S. average, with 8.3 additional nonemployer businesses per 1,000 residents from 2019 to 2022, compared to 7.2 for the United States. This pattern is also reflected in Nevada's ranking in nonemployer businesses per 1,000 residents, which improved from 13th among the 50 states in 2019 to 11th in 2022. For small employer firms, Nevada recorded the third-fastest growth in employer businesses per 1,000 residents from 2019 to 2022, resulting in a substantial improvement in its ranking for small employer firm count. As a result, the state's ranking for employer businesses per 1,000 residents rose sharply from 38th in 2019 to 27th in 2022. In addition, small businesses with employees drove economic recovery and expansion in Nevada. Small firms with paid employees in Nevada supported 45.0 percent of total private jobs in 2022, up from 42.8 percent in 2019, while large firms lagged in reaching their pre-pandemic employment levels.

The top sectors with nonemployer business expansions in Nevada between 2019 and 2022 were similar to those at the national level, which implies that Nevada's growth largely reflected the national trend. Nevada's small employer business growth, however, was more diversified than in the U.S., both in terms of business counts and employment gains although Nevada's broader economy is viewed as less diversified and dominated by large firms such as large resort casinos.

Small business expansion in Nevada from 2019 to 2022 was driven in large part by women-owned, Hispanic-owned, and minority-owned businesses. That is, growth in women-owned small businesses outpaced that of men-owned businesses, with particularly strong increases among nonemployer firms. By ethnicity, Hispanic-owned businesses grew faster than non-Hispanic-owned businesses. By race, minority-owned small businesses expanded at a higher rate than white-owned businesses, although these larger increases partly reflect smaller initial bases. Overall, this trend likely reflects the disproportionately greater negative impact of the COVID-19 recession on employment opportunities for these groups and the corresponding increase in necessity-driven entrepreneurship, shifting Nevada's small business landscape in a new direction.

Appendix: Detailed Statistics

Table A1. Nonemployer Business per 1,000 Residents by State (2019-2022)

State	Nonemployer Business per 1,000 residents				Growth per Capita
	2019	2020	2021	2022	2019-2022
Alabama	70.3	69.6	74.1	76.9	6.6
Alaska	78.9	75.4	80.3	82.3	3.4
Arizona	72.8	74.7	77.1	79.3	6.6
Arkansas	71.1	72.6	76.1	79.3	8.1
California	87.7	84.7	87.5	89.5	1.8
Colorado	95.6	93.8	98.0	99.8	4.2
Connecticut	81.9	80.1	82.6	86.4	4.5
Delaware	75.7	77.9	81.8	86.7	11.1
Florida	116.7	122.8	126.9	132.6	15.9
Georgia	94.1	96.5	104.5	107.5	13.4
Hawaii	82.5	75.5	79.8	83.1	0.6
Idaho	79.8	79.1	81.4	82.8	2.9
Illinois	78.5	78.7	83.7	87.2	8.7
Indiana	63.6	63.4	67.6	70.3	6.7
Iowa	67.2	66.3	69.0	71.2	4.0
Kansas	69.8	68.6	71.8	73.9	4.1
Kentucky	67.0	66.3	69.9	72.6	5.6
Louisiana	84.2	82.9	90.2	93.7	9.5
Maine	87.6	85.3	89.3	90.5	2.9
Maryland	87.1	86.2	90.5	94.7	7.6
Massachusetts	83.6	79.7	83.0	87.2	3.6
Michigan	74.3	73.4	77.1	80.5	6.3
Minnesota	74.1	71.7	75.1	77.3	3.2
Mississippi	76.6	75.8	81.5	85.4	8.8
Missouri	69.9	70.9	75.3	76.9	7.0

State	Nonemployer Business per 1,000 residents				Growth per Capita
	2019	2020	2021	2022	2019-2022
Montana	90.2	89.7	92.9	94.4	4.2
Nebraska	72.7	71.1	74.2	76.1	3.4
Nevada	84.4	83.0	87.8	92.7	8.3
New Hampshire	79.8	77.7	81.2	82.3	2.4
New Jersey	85.7	82.2	84.9	92.2	6.5
New Mexico	61.5	59.4	63.0	65.5	4.0
New York	92.8	87.3	89.7	97.6	4.8
North Carolina	77.7	79.2	81.9	85.4	7.7
North Dakota	73.8	70.7	73.6	75.7	1.8
Ohio	69.9	68.7	73.9	76.3	6.4
Oklahoma	74.8	75.9	77.9	80.2	5.4
Oregon	73.1	71.4	73.8	75.5	2.4
Pennsylvania	68.2	65.9	69.4	72.3	4.1
Rhode Island	80.4	75.1	78.8	84.0	3.6
South Carolina	73.8	77.0	80.9	83.2	9.4
South Dakota	77.6	76.8	80.5	81.4	3.8
Tennessee	81.3	81.8	87.5	90.2	8.9
Texas	91.7	92.3	96.9	100.4	8.7
Utah	80.1	79.9	83.2	86.9	6.9
Vermont	99.2	93.6	98.1	100.2	1.0
Virginia	75.3	77.1	80.6	83.2	7.9
Washington	65.8	63.3	66.2	68.5	2.7
West Virginia	48.4	47.5	51.0	52.8	4.4
Wisconsin	61.2	59.8	63.7	66.0	4.8
Wyoming	93.6	95.9	101.9	107.8	14.2

Source: Nonemployer Statistics and Population and Housing Unit Estimates, US Census; CBER's calculations
Note: Nonemployer firms include companies without employees that filed tax returns with the Internal Revenue Service (IRS) and had at least $1,000 in annual business receipts in the respective years.

Table A2. Employer Business per 1,000 Residents by State (2019-2022)

State	Employer Business per 1,000 residents				Growth per Capita
	2019	2020	2021	2022	2019-2022
Alabama	14.7	14.3	14.8	14.9	0.2
Alaska	22.8	22.5	23.1	23.6	0.9
Arizona	15.1	15.7	16.2	16.5	1.3
Arkansas	16.3	16.4	16.7	16.8	0.4
California	19.9	20.2	20.9	21.4	1.5
Colorado	24.4	24.5	25.1	25.1	0.7
Connecticut	19.1	18.8	18.9	18.9	-0.2
Delaware	20.2	21.2	22.1	22.4	2.1
Florida	21.7	22.2	23.2	23.1	1.5
Georgia	17.1	17.4	18.2	18.2	1.2
Hawaii	17.4	16.8	16.9	17.2	-0.3
Idaho	23.0	22.9	23.7	24.0	1.0
Illinois	19.8	19.5	19.9	20.1	0.2
Indiana	15.8	15.7	16.0	16.2	0.3
Iowa	19.4	19.0	19.3	19.3	-0.1
Kansas	18.9	18.7	19.0	19.2	0.3
Kentucky	14.5	14.2	14.4	14.6	0.1
Louisiana	17.0	17.0	17.4	17.6	0.6
Maine	24.7	24.2	24.6	24.7	-0.1
Maryland	17.7	17.4	17.7	17.8	0.1
Massachusetts	20.6	20.1	20.3	20.5	-0.1
Michigan	17.1	16.8	17.1	17.3	0.2
Minnesota	20.6	20.3	20.6	20.6	0.0
Mississippi	14.2	14.3	14.7	14.8	0.6
Missouri	18.5	18.3	18.5	18.6	0.1
Montana	30.5	30.4	30.9	31.3	0.8

State	Employer Business per 1,000 residents				Growth per Capita
	2019	2020	2021	2022	2019-2022
Nebraska	21.8	21.4	21.9	22.0	0.2
Nevada	16.9	17.4	18.1	18.6	1.7
New Hampshire	21.7	21.3	21.6	21.8	0.1
New Jersey	21.5	20.5	20.7	21.0	-0.5
New Mexico	15.6	15.3	15.6	15.9	0.3
New York	23.7	22.5	22.7	23.1	-0.6
North Carolina	17.0	17.3	17.8	18.0	1.0
North Dakota	24.7	24.0	24.5	24.5	-0.2
Ohio	15.3	15.1	15.4	15.5	0.2
Oklahoma	17.9	17.9	18.0	18.0	0.1
Oregon	22.4	22.2	22.6	22.8	0.4
Pennsylvania	17.7	17.3	17.5	17.7	0.0
Rhode Island	22.0	21.0	21.4	21.6	-0.3
South Carolina	16.1	16.4	16.9	17.1	1.0
South Dakota	24.2	24.2	24.7	25.0	0.8
Tennessee	14.2	14.2	14.6	14.7	0.5
Texas	15.6	15.8	16.2	16.4	0.8
Utah	21.3	21.7	22.3	22.6	1.3
Vermont	27.2	26.0	26.1	26.3	-0.9
Virginia	17.7	17.6	18.0	18.2	0.5
Washington	20.6	20.2	20.7	20.8	0.2
West Virginia	13.8	13.5	13.6	13.7	0.0
Wisconsin	18.2	17.8	18.1	18.2	0.1
Wyoming	30.6	31.1	32.2	32.9	2.3

Source: Statistics of U.S. Businesses and Population and Housing Unit Estimates, US Census; CBER's calculations
Note: The employer firm data reflect activity during the week of March 12 in the corresponding years. The employer firm count represents the number of firms owned by enterprises with fewer than 500 employees.

Table A3. Employees Hired by Small Employer Firms by Employee Size (2017-2022): Nevada vs. United States

Year	Nevada			
	<5 Employees	5-19 Employees	20-99 Employees	100-499 Employees
2019	46,312	130,708	192,501	170,483
2020	47,523	130,678	195,395	168,571
2021	50,558	135,031	190,428	148,230
2022	52,921	140,592	212,027	173,227
	United States			
	<5 Employees	5-19 Employees	20-99 Employees	100-499 Employees
2019	6,003,770	15,314,655	21,762,863	18,612,620
2020	6,018,364	15,223,577	21,706,889	18,660,155
2021	6,178,498	15,285,162	20,219,046	17,268,572
2022	6,295,615	15,654,569	21,976,701	18,323,671

Source: Statistics of U.S. Businesses, US Census
Note: The employer firm data reflect activity during the week of March 12 in the corresponding years. The employer firm count represents the number of firms owned by enterprises with fewer than 500 employees.

Table A4. Nevada Nonemployer Business Count by Industry (2019-2022)

NAICS Code	Meaning of NAICS Code	2019	2020	2021	2022	2019-2022 Level change	2019-2022 Percentage growth
0	Total for all sectors	260,889	258,560	276,559	294,529	33,640	12.9%
11	Agriculture, forestry, fishing & hunting	855	885	911	1,000	145	17.0%
21	Mining, quarrying,& oil & gas extraction	342	335	340	350	8	2.3%
22	Utilities	108	107	105	110	2	1.9%
23	Construction	14,221	14,569	14,893	15,979	1,758	12.4%
31-33	Manufacturing	2,948	2,922	2,969	3,170	222	7.5%
42	Wholesale trade	3,760	3,743	3,639	4,482	722	19.2%
44-45	Retail trade	21,334	22,337	23,468	21,349	15	0.1%
48-49	Transportation & warehousing	37,349	36,919	42,321	46,453	9,104	24.4%
51	Information	3,967	3,805	4,406	4,580	613	15.5%
52	Finance & insurance	8,324	8,478	8,659	9,106	782	9.4%
53	Real estate & rental & leasing	31,569	31,956	32,808	32,996	1,427	4.5%
54	Professional, scientific, & technical services	36,852	36,709	38,202	40,579	3,727	10.1%
56	Administrative & support & waste management & remediation services	22,384	21,993	23,014	26,603	4,219	18.8%
61	Educational services	5,796	5,078	5,333	6,153	357	6.2%
62	Health care & social assistance	18,433	18,287	20,580	21,463	3,030	16.4%
71	Arts, entertainment, & recreation	19,080	16,546	18,341	20,721	1,641	8.6%
72	Accommodation & food services	4,604	4,381	5,149	5,606	1,002	21.8%
81	Other services (except public administration)	28,963	29,510	31,421	33,829	4,866	16.8%

Source: Nonemployer Statistics, US Census; CBER's calculations
Note: Nonemployer firms include companies without employees that filed tax returns with the Internal Revenue Service (IRS) and had at least $1,000 in annual business receipts in the respective years.

Table A5. US Nonemployer Business Count by Industry (2019-2022)

NAICS Code	Meaning of NAICS Code	2019	2020	2021	2022	2019-2022 Level change	2019-2022 Per-centage growth
0	Total For All Sectors	27,104,006	27,151,987	28,477,518	29,811,495	2,707,489	10.0%
11	Agriculture, Forestry, Fishing & Hunting	255,354	255,956	255,679	263,748	8,394	3.3%
21	Mining, Quarrying,& Oil & Gas Extraction	78,854	67,754	72,952	77,387	-1,467	-1.9%
22	Utilities	14,279	14,989	15,053	17,263	2,984	20.9%
23	Construction	2,753,720	2,879,156	2,786,790	2,875,590	121,870	4.4%
31-33	Manufacturing	354,198	356,971	368,417	397,797	43,599	12.3%
42	Wholesale Trade	391,670	393,682	387,165	445,919	54,249	13.9%
44-45	Retail Trade	2,100,019	2,256,913	2,369,980	2,170,322	70,303	3.3%
48-49	Transportation & Warehousing	2,856,417	3,189,090	3,599,732	3,854,720	998,303	34.9%
51	Information	363,625	334,717	387,598	396,260	32,635	9.0%
52	Finance & Insurance	755,320	758,239	760,888	782,618	27,298	3.6%
53	Real Estate & Rental & Leasing	2,942,243	2,988,448	3,074,482	3,145,367	203,124	6.9%
54	Professional, Scientific, & Technical Services	3,772,571	3,689,878	3,831,558	4,013,209	240,638	6.4%
56	Administrative & Support & Waste Management & Remediation Services	2,595,841	2,554,511	2,608,000	2,819,562	223,721	8.6%
61	Educational Services	894,698	760,552	814,716	859,958	-34,740	-3.9%
62	Health Care & Social Assistance	2,062,908	2,008,189	2,124,050	2,256,042	193,134	9.4%
71	Arts, Entertainment, & Recreation	1,563,262	1,339,293	1,513,589	1,679,020	115,758	7.4%
72	Accommodation & Food Services	497,339	491,813	571,239	624,030	126,691	25.5%
81	Other Services (Except Public Administration)	2,851,688	2,811,836	2,935,630	3,132,683	280,995	9.9%

Source: Nonemployer Statistics, US Census; CBER's calculations
Note: Nonemployer firms include companies without employees that filed tax returns with the Internal Revenue Service (IRS) and had at least $1,000 in annual business receipts in the respective years.

Table A6. Nevada Small Employer Business Count by Industry (2019-2022)

NAICS Code	Meaning of NAICS Code	2019	2020	2021	2022	2019-2022 Level change	2019-2022 Percentage growth
0	Total for all sectors	52,368	54,142	56,912	59,092	6,724	12.8%
11	Agriculture, Forestry, Fishing & Hunting	57	58	57	58	1	1.8%
21	Mining, Quarrying,& Oil & Gas Extraction	145	143	161	157	12	8.3%
22	Utilities	39	37	38	39	0	0.0%
23	Construction	5,037	5,176	5,442	5,610	573	11.4%
31-33	Manufacturing	1,686	1,693	1,724	1,786	100	5.9%
42	Wholesale trade	2,385	2,410	2,446	2,473	88	3.7%
44-45	Retail Trade	4,776	4,848	5,126	5,212	436	9.1%
48-49	Transportation & Warehousing	1,349	1,450	1,656	1,832	483	35.8%
51	Information	896	964	1,028	1,050	154	17.2%
52	Finance & Insurance	2,350	2,466	2,575	2,619	269	11.4%
53	Real Estate & Rental & Leasing	3,836	4,084	4,233	4,416	580	15.1%
54	Professional, Scientific, & Technical Services	8,502	8,816	9,279	9,640	1,138	13.4%
55	Management of Companies & Enterprises	215	219	231	231	16	7.4%
56	Administrative & Support & Waste Management & Remediation Services	3,930	3,974	4,164	4,377	447	11.4%
61	Educational Services	762	780	822	862	100	13.1%
62	Health Care & Social Assistance	6,124	6,410	6,724	6,950	826	13.5%
71	Arts, Entertainment, & Recreation	1,521	1,513	1,628	1,774	253	16.6%
72	Accommodation & Food Services	4,705	4,701	4,998	5,251	546	11.6%
81	Other Services (Except Public Administration)	4,267	4,499	4,736	4,920	653	15.3%
99	Industries not classified	106	206	159	153	47	44.3%

Source: Statistics of U.S. Businesses, US Census; CBER's calculations
Note: The figures represent the number of enterprises with fewer than 500 employees. Because firms may operate in multiple sectors, industry-level totals are not additive and may exceed the overall total. The employer firm data reflect activity during the week of March 12 in the corresponding years.

Table A7. US Small Employer Business Count by Industry (2019-2022)

NAICS Code	Meaning of NAICS Code	2019	2020	2021	2022	2019-2022 Level change	2019-2022 Percentage growth
0	Total for all sectors	6,081,544	6,119,657	6,274,916	6,374,594	293,050	4.8%
11	Agriculture, Forestry, Fishing & Hunting	22,036	21,958	22,486	22,498	462	2.1%
21	Mining, Qug,& Oil & Gas Extraction	18,268	17,350	16,787	17,003	-1,265	-6.9%
22	Utilities	5,897	5,976	6,302	6,566	669	11.3%
23	Construction	729,357	737,039	763,380	781,192	51,835	7.1%
31-33	Manufacturing	239,651	235,583	234,931	235,088	-4,563	-1.9%
42	Wholesale trade	284,167	278,461	277,469	274,629	-9,538	-3.4%
44-45	Retail Trade	634,285	630,467	643,586	643,115	8,830	1.4%
48-49	Transportation & Warehousing	194,924	202,381	222,539	235,163	40,239	20.6%
51	Information	81,728	83,118	86,901	87,987	6,259	7.7%
52	Finance & Insurance	236,531	239,232	243,598	242,710	6,179	2.6%
53	Real Estate & Rental & Leasing	326,521	338,508	356,018	365,322	38,801	11.9%
54	Professional, Scientific, & Technical Services	822,181	837,059	856,763	868,529	46,348	5.6%
55	Management of Compa-nies & Enterprises	18,236	18,294	18,559	18,040	-196	-1.1%
56	Administrative & Support & Waste Management & Remediation Services	350,912	353,057	366,150	371,990	21,078	6.0%
61	Educational Services	95,775	97,273	98,983	102,016	6,241	6.5%
62	Health Care & Social Assistance	660,858	666,581	678,459	689,442	28,584	4.3%
71	Arts, Entertainment, & Recreation	136,938	137,363	142,071	147,542	10,604	7.7%
72	Accommodation & Food Services	551,228	542,873	555,280	572,464	21,236	3.9%
81	Other Services (Except Public Administration)	702,610	704,325	716,043	727,836	25,226	3.6%
99	Industries not classified	11,406	13,981	10,440	8,498	-2,908	-25.5%

Source: Statistics of U.S. Businesses, US Census; CBER's calculations
Note: The figures represent the number of enterprises with fewer than 500 employees. Because firms may operate in multiple sectors, industry-level totals are not additive and may exceed the overall total. The employer firm data reflect activity during the week of March 12 in the corresponding years.

Table A8. Employment by Small Employer Businesses in Nevada by Industry (2019-2022)

NAICS Code	Meaning of NAICS Code	2019	2020	2021	2022	2019-2022 Level change	2019-2022 Percentage growth
0	Total for all sectors	540,004	542,167	524,247	578,767	38,763	7.2%
11	Agriculture, Forestry, Fishing & Hunting	296	298	305	315	19	6.4%
21	Mining, Qug,& Oil & Gas Extraction	3,073	3,492	3,448	3,774	701	22.8%
22	Utilities	537	463	460	444	-93	-17.3%
23	Construction	70,539	71,668	70,438	75,559	5,020	7.1%
31-33	Manufacturing	27,498	26,915	26,362	28,948	1,450	5.3%
42	Wholesale trade	21,470	20,727	19,874	20,907	-563	-2.6%
44-45	Retail Trade	45,568	45,371	45,406	48,590	3,022	6.6%
48-49	Transportation & Warehousing	15,080	15,726	16,101	18,033	2,953	19.6%
51	Information	7,405	7,744	7,340	8,675	1,270	17.2%
52	Finance & Insurance	12,286	12,114	13,073	13,303	1,017	8.3%
53	Real Estate & Rental & Leasing	16,882	16,133	15,601	17,661	779	4.6%
54	Professional, Scientific, & Technical Services	44,602	43,978	46,037	49,792	5,190	11.6%
55	Management of Companies & Enterprises	2,476	2,919	3,181	2,763	287	11.6%
56	Administrative & Support & Waste Management & Remediation Services	48,042	46,228	41,129	46,738	-1,304	-2.7%
61	Educational Services	10,988	11,880	11,209	12,672	1,684	15.3%
62	Health Care & Social Assistance	69,040	70,554	73,538	73,969	4,929	7.1%
71	Arts, Entertainment, & Recreation	19,975	20,805	16,997	22,381	2,406	12.0%
72	Accommodation & Food Services	94,804	95,127	85,354	102,905	8,101	8.5%
81	Other Services (Except Public Administration)	29,353	29,858	28,190	31,175	1,822	6.2%
99	Industries not classified	90	167	204	163	73	81.1%

Source: Statistics of U.S. Businesses, US Census; CBER's calculations
Note: The figures represent the number of employees hired by enterprises with fewer than 500 employees. The employer firm data reflect activity during the week of March 12 in the corresponding years.

Table A9. Employment by Small Employer Businesses in the United States by Industry (2019-2022)

NAICS Code	Meaning of NAICS Code	2019	2020	2021	2022	2019-2022 Level change	2019-2022 Percentage growth
0	Total for all sectors	61,693,908	61,608,985	58,951,278	62,250,556	556,648	0.9%
11	Agriculture, Forestry, Fishing & Hunting	137,357	137,511	137,082	140,234	2,877	2.1%
21	Mining, Qug,& Oil & Gas Extraction	276,837	258,462	222,976	240,609	-36,228	-13.1%
22	Utilities	111,586	113,729	114,353	121,595	10,009	9.0%
23	Construction	5,694,355	5,804,811	5,760,866	5,942,593	248,238	4.4%
31-33	Manufacturing	5,093,618	4,993,376	4,806,794	4,984,670	-108,948	-2.1%
42	Wholesale trade	3,362,014	3,304,404	3,179,732	3,213,593	-148,421	-4.4%
44-45	Retail Trade	5,439,291	5,384,888	5,306,072	5,452,297	13,006	0.2%
48-49	Transportation & Warehousing	1,771,748	1,834,423	1,906,662	2,027,829	256,081	14.5%
51	Information	979,093	974,236	931,406	973,434	-5,659	-0.6%
52	Finance & Insurance	1,889,886	1,888,303	1,874,788	1,881,621	-8,265	-0.4%
53	Real Estate & Rental & Leasing	1,499,044	1,510,739	1,477,942	1,552,396	53,352	3.6%
54	Professional, Scientific, & Technical Services	5,339,687	5,419,235	5,406,594	5,622,799	283,112	5.3%
55	Management of Companies & Enterprises	379,728	371,998	364,519	376,887	-2,841	-0.7%
56	Administrative & Support & Waste Management & Remediation Services	3,804,585	3,812,491	3,710,444	3,891,512	86,927	2.3%
61	Educational Services	1,719,209	1,728,879	1,631,945	1,772,483	53,274	3.1%
62	Health Care & Social Assistance	9,153,169	9,220,370	9,037,964	9,260,938	107,769	1.2%
71	Arts, Entertainment, & Recreation	1,488,720	1,485,876	1,217,971	1,476,416	-12,304	-0.8%
72	Accommodation & Food Services	8,789,153	8,626,069	7,491,128	8,657,489	-131,664	-1.5%
81	Other Services (Except Public Administration)	4,750,090	4,722,015	4,357,196	4,649,309	-100,781	-2.1%
99	Industries not classified	14,738	17,170	14,844	11,852	-2,886	-19.6%

Source: Statistics of U.S. Businesses, US Census; CBER's calculations
Note: The figures represent the number of employees hired by enterprises with fewer than 500 employees. The employer firm data reflect activity during the week of March 12 in the corresponding years.

Table A10. Nonemployer Firms by Gender and Industry in Nevada, 2019-2022

Industry	Female-owned						Male-owned					
	2019	2020	2021	2022	2019-2022 Level change	2019-2022 percentage growth	2019	2020	2021	2022	2019-2022 Level change	2019-2022 percentage growth
Agriculture, Forestry, Fishing & Hunting	200	200	200	250	50	25.0%	600	650	650	700	100	16.7%
Mining, Qil,& Oil & Gas Extraction	50	30	40	50	0	0.0%	250	250	250	250	0	0.0%
Utilities	20	30	20	20	0	0.0%	70	60	70	70	0	0.0%
Construction	1,700	1,700	1,700	1,900	200	11.8%	12,00	12,500	13,000	13,500	1,500	12.5%
Manufacturing	900	950	1,000	1,100	200	22.2%	1,700	1,700	1,700	1,800	100	5.9%
Wholesale trade	1,100	1,100	1,100	1,400	300	27.3%	2,000	2,000	2,000	2,300	300	15.0%
Retail Trade	11,000	12,000	12,500	11,500	500	4.5%	9,100	9,400	9,800	9,000	-100	-1.1%
Transportation & Warehousing	9,200	10,000	12,500	14,000	4,800	52.2%	28,000	26,500	29,500	32,000	4,000	14.3%
Information	1,100	1,000	1,300	1,300	200	18.2%	2,500	2,400	2,800	2,900	400	16.0%
Finance & Insurance	2,500	2,600	2,700	2,900	400	16.0%	4,400	4,500	4,600	4,700	300	6.8%
Real Estate & Rental & Leasing	10,000	10,500	11,000	11,000	1,000	10.0%	14,000	14,000	14,500	14,500	500	3.6%
Professional, Scientific, & Technical Services	14,000	14,000	15,000	16,000	2,000	14.3%	20,500	20,000	21,000	22,000	1,500	7.3%
Administrative & Support & Waste Management & Remediation Services	12,500	12,000	12,500	15,000	2,500	20.0%	9,400	9,400	10,000	11,000	1,600	17.0%
Educational Services	3,500	3,100	3,200	3,900	400	11.4%	2,200	1,900	2,000	2,100	-100	-4.5%
Health Care & Social Assistance	13,500	13,000	15,000	15,500	2,000	14.8%	4,800	4,900	5,400	5,500	700	14.6%
Arts, Entertainment, & Recreation	8,100	7,200	8,300	9,500	1,400	17.3%	10,500	8,800	9,600	10,500	0	0.0%
Accommodation & Food Services	2,100	2,100	2,600	2,800	700	33.3%	2,300	2,100	2,400	2,600	300	13.0%
Other Services (except public administration)	18,000	18,000	19,000	21,000	3,000	16.7%	10,500	11,000	11,500	12,000	1,500	14.3%

Source: Nonemployer Statistics by Demographics (NES-D), U.S. Census

Table A11. Nonemployer Firms by Ethnicity and Industry in Nevada, 2019-2022

Industry	Hispanic-owned						Non-Hispanic-owned					
	2019	2020	2021	2022	2019-2022 Level change	2019-2022 percentage growth	2019	2020	2021	2022	2019-2022 Level change	2019-2022 percentage growth
Agriculture, Forestry, Fishing & Hunting	80	100	100	100	20	25.0%	750	750	800	850	100	13.3%
Mining, Qil,& Oil & Gas Extraction	NA	NA	NA	NA	NA	NA	300	300	300	300	0	0.0%
Utilities	20	30	30	20	0	0.0%	70	60	60	60	-10	-14.3%
Construction	5,300	5,700	5,900	6,300	1,000	18.9%	8,700	8,500	8,800	9,400	700	8.0%
Manufacturing	600	650	650	750	150	25.0%	2,100	2,000	2,100	2,200	100	4.8%
Wholesale trade	650	650	650	800	150	23.1%	2,700	2,600	2,600	3,100	400	14.8%
Retail Trade	3,900	4,300	4,500	4,100	200	5.1%	16,500	17,000	18,000	16,500	0	0.0%
Transportation & Warehousing	11,000	11,000	13,000	15,000	4,000	36.4%	26,000	25,500	29,000	31,000	5,000	19.2%
Information	500	500	650	700	200	40.0%	3,100	3,000	3,400	3,600	500	16.1%
Finance & Insurance	800	900	950	1,000	200	25.0%	6,400	6,400	6,600	6,800	400	6.3%
Real Estate & Rental & Leasing	2,900	3,100	3,300	3,400	500	17.2%	25,000	24,500	25,500	25,500	500	2.0%
Professional, Scientific, & Technical Services	4,100	4,400	4,700	5,000	900	22.0%	31,000	30,000	32,000	33,500	2,500	8.1%
Administrative & Support & Waste Management & Remediation Services	9,300	9,500	10,000	12,000	2,700	29.0%	12,500	12,000	12,500	14,500	2,000	16.0%
Educational Services	650	600	650	800	150	23.1%	5,100	4,400	4,600	5,300	200	3.9%
Health Care & Social Assistance	3,600	3,700	4,800	4,700	1,100	30.6%	14,500	14,500	15,500	16,500	2,000	13.8%
Arts, Entertainment, & Recreation	2,800	2,500	3,000	3,400	600	21.4%	16,000	13,500	15,000	17,000	1,000	6.3%
Accommodation & Food Services	1,300	1,200	1,400	1,500	200	15.4%	3,200	3,100	3,700	4,000	800	25.0%
Other services (except public administration)	6,100	6,500	7,100	7,700	1,600	26.2%	22,500	22,500	24,000	25,500	3,000	13.3%

Source: Nonemployer Statistics by Demographics (NES-D), U.S. Census

Table A12. Nonemployer Firms by Race and Industry in Nevada, 2019-2022

White-owned						
Industry	**2019**	**2020**	**2021**	**2022**	**2019-2022 Level change**	**2019-2022 percentage growth**
Agriculture, Forestry, Fishing & Hunting	800	800	800	850	50	6.3%
Mining, Qil,& Oil & Gas Extraction	300	300	300	300	0	0.0%
Utilities	80	70	70	70	-10	-12.5%
Construction	12,000	12,000	12,000	12,500	500	4.2%
Manufacturing	2,300	2,200	2,200	2,400	100	4.3%
Wholesale trade	2,600	2,600	2,500	3,000	400	15.4%
Retail Trade	15,500	16,000	16,500	14,500	-1,000	-6.5%
Transportation & Warehousing	22,500	23,000	26,000	26,500	4,000	17.8%
Information	2,900	2,700	3,100	3,300	400	13.8%
Finance & Insurance	5,800	5,700	5,800	5,900	100	1.7%
Real Estate & Rental & Leasing	22,500	22,500	23,000	23,000	500	2.2%
Professional, Scientific, & Technical Services	29,000	28,500	29,500	31,000	2,000	6.9%
Administrative & Support & Waste Management & Remediation Services	16,500	16,500	17,000	19,000	2,500	15.2%
Educational Services	4,700	4,100	4,200	4,800	100	2.1%
Health Care & Social Assistance	11,000	11,000	12,000	12,500	1,500	13.6%
Arts, Entertainment, & Recreation	15,000	13,000	14,500	16,000	1,000	6.7%
Accommodation & Food Services	2,900	2,600	3,000	3,200	300	10.3%
Other services (except public administration)	17,500	18,000	18,500	19,500	2,000	11.4%
Black or African American-owned						
Industry	**2019**	**2020**	**2021**	**2022**	**2019-2022 Level change**	**2019-2022 percentage growth**
Agriculture, Forestry, Fishing & Hunting	20	20	20	70	50	250.0%
Mining, Qil,& Oil & Gas Extraction	NA	NA	NA	NA	NA	NA
Utilities	NA	NA	NA	NA	NA	NA

Black or African American-owned						
Industry	2019	2020	2021	2022	2019-2022 Level change	2019-2022 percentage growth
Construction	950	950	1,200	1,400	450	47.4%
Manufacturing	200	250	300	300	100	50.0%
Wholesale trade	200	200	250	300	100	50.0%
Retail Trade	1,700	2,200	2,700	2,500	800	47.1%
Transportation & Warehousing	8,700	8,000	10,000	12,000	3,300	37.9%
Information	350	450	550	550	200	57.1%
Finance & Insurance	400	500	500	500	100	25.0%
Real Estate & Rental & Leasing	1,200	1,300	1,400	1,500	300	25.0%
Professional, Scientific, & Technical Services	2,200	2,500	2,800	2,900	700	31.8%
Administrative & Support & Waste Management & Remediation Services	2,800	2,700	3,300	4,000	1,200	42.9%
Educational Services	450	450	500	650	200	44.4%
Health Care & Social Assistance	3,700	3,400	4,100	4,300	600	16.2%
Arts, Entertainment, & Recreation	2,200	2,000	2,400	2,500	300	13.6%
Accommodation & Food Services	750	750	1,200	1,200	450	60.0%
Other services (except public administration)	5,300	5,400	6,700	6,800	1,500	28.3%

Asian-owned						
Industry	2019	2020	2021	2022	2019-2022 Level change	2019-2022 percentage growth
Agriculture, Forestry, Fishing & Hunting	20	30	30	40	20	100.0%
Mining, Qil,& Oil & Gas Extraction	NA	NA	NA	NA	NA	NA
Utilities	NA	NA	NA	NA	NA	NA
Construction	1,200	1,200	1,300	1,600	400	33.3%
Manufacturing	250	250	250	300	50	20.0%
Wholesale trade	500	500	500	650	150	30.0%
Retail Trade	3,100	3,300	3,500	3,600	500	16.1%
Transportation & Warehousing	5,800	5,700	6,600	8,000	2,200	37.9%
Information	400	350	500	550	150	37.5%

Asian-owned						
Industry	**2019**	**2020**	**2021**	**2022**	**2019-2022 Level change**	**2019-2022 percentage growth**
Finance & Insurance	1,100	1,200	1,300	1,500	400	36.4%
Real Estate & Rental & Leasing	3,900	3,900	4,200	4,600	700	17.9%
Professional, Scientific, & Technical Services	3,900	4,100	4,400	5,200	1,300	33.3%
Administrative & Support & Waste Management & Remediation Services	2,600	2,500	2,500	3,200	600	23.1%
Educational Services	600	550	600	750	150	25.0%
Health Care & Social Assistance	3,600	3,700	4,200	4,800	1,200	33.3%
Arts, Entertainment, & Recreation	1,800	1,600	1,800	2,200	400	22.2%
Accommodation & Food Services	900	900	900	1,100	200	22.2%
Other services (except public administration)	6,000	5,900	6,100	7,300	1,300	21.7%

American Indian and Alaska Native-owned						
Industry	**2019**	**2020**	**2021**	**2022**	**2019-2022 Level change**	**2019-2022 percentage growth**
Agriculture, Forestry, Fishing & Hunting	30	30	30	30	0	0.0%
Mining, Qil,& Oil & Gas Extraction	NA	NA	NA	NA	NA	NA
Utilities	NA	NA	NA	NA	NA	NA
Construction	300	300	300	300	0	0.0%
Manufacturing	30	30	30	50	20	66.7%
Wholesale trade	30	40	40	50	20	66.7%
Retail Trade	300	350	400	350	50	16.7%
Transportation & Warehousing	600	600	750	850	250	41.7%
Information	60	50	80	80	20	33.3%
Finance & Insurance	80	80	70	60	-20	-25.0%
Real Estate & Rental & Leasing	200	200	250	250	50	25.0%
Professional, Scientific, & Technical Services	450	450	500	550	100	22.2%
Administrative & Support & Waste Management & Remediation Services	400	400	450	550	150	37.5%

American Indian and Alaska Native-owned						
Industry	**2019**	**2020**	**2021**	**2022**	**2019-2022 Level change**	**2019-2022 percentage growth**
Educational Services	100	80	90	100	0	0.0%
Health Care & Social Assistance	300	300	350	350	50	16.7%
Arts, Entertainment, & Recreation	350	300	300	350	0	0.0%
Accommodation & Food Services	70	100	150	100	30	42.9%
Other services (except public administration)	500	550	650	650	150	30.0%

Native Hawaiian and Other Pacific Islander-owned						
Industry	**2019**	**2020**	**2021**	**2022**	**2019-2022 Level change**	**2019-2022 percentage growth**
Agriculture, Forestry, Fishing & Hunting	NA	NA	NA	NA	NA	NA
Mining, Qil,& Oil & Gas Extraction	NA	NA	NA	NA	NA	NA
Utilities	NA	NA	NA	NA	NA	NA
Construction	150	200	200	250	100	66.7%
Manufacturing	20	20	30	40	20	100.0%
Wholesale trade	30	30	30	60	30	100.0%
Retail Trade	300	300	350	350	50	16.7%
Transportation & Warehousing	500	500	600	800	300	60.0%
Information	50	30	40	50	0	0.0%
Finance & Insurance	70	80	70	90	20	28.6%
Real Estate & Rental & Leasing	150	150	200	200	50	33.3%
Professional, Scientific, & Technical Services	300	300	300	400	100	33.3%
Administrative & Support & Waste Management & Remediation Services	300	250	300	450	150	50.0%
Educational Services	40	50	50	60	20	50.0%
Health Care & Social Assistance	200	200	200	250	50	25.0%
Arts, Entertainment, & Recreation	250	200	250	300	50	20.0%
Accommodation & Food Services	60	70	90	150	90	150.0%
Other services (except public administration)	250	300	300	400	150	60.0%

Source: Nonemployer Statistics by Demographics (NES-D), U.S. Census

Table A13. Small Business Firm Counts and Employment by Firm Size in Clark County, 2019-2022

	Firm Counts				Employment			
	<20 employees	20-99 employees	100-499 employees	Total (<500 employees)	<20 employees	20-99 employees	100-499 employees	Total (<500 employees)
2019	31,182	3,782	1,268	36,232	118,810	136,372	124,314	379,496
2020	32,701	3,817	1,232	37,750	120,055	138,562	121,613	380,230
2021	35,154	3,735	1,171	40,060	125,817	133,735	105,051	364,603
2022	36,272	4,189	1,329	41,790	132,516	152,118	124,231	408,865
2019-2022 Level change	5,090	407	61	5,558	13,706	15,746	-83	29,369
2019-2022 Percentage growth	16.3%	10.8%	4.8%	15.3%	11.5%	11.5%	-0.1%	7.7%

Source: Statistics of U.S. Businesses, U.S. Census; CBER's calculations
Note: Firm counts and employment reflect activity during the week of March 12 in the corresponding years and represent the number of firms owned by enterprises classified by employment size.

Table A14. Clark County Nonemployer Business Count by Industry (2019-2022)

NAICS Code	Meaning of NAICS Code	2019	2020	2021	2022	2019-2022 Level change	2019-2022 Percentage growth
0	Total for all sectors	203,116	201,219	217,000	233,000	29,884	14.7%
11	Agriculture, Forestry, Fishing & Hunting	272	287	300	350	78	28.7%
21	Mining, Qug,& Oil & Gas Extraction	75	76	80	80	5	6.7%
22	Utilities	80	69	70	70	-10	-12.5%
23	Construction	10,587	10,936	11,500	12,000	1,413	13.3%
31-33	Manufacturing	1,997	2,001	2,100	2,200	203	10.2%
42	Wholesale trade	2,891	2,899	2,800	3,500	609	21.1%
44-45	Retail Trade	16,405	17,317	18,500	16,500	95	0.6%
48-49	Transportation & Warehousing	33,147	31,831	36,000	40,500	7,353	22.2%
51	Information	3,128	3,013	3,600	3,700	572	18.3%
52	Finance & Insurance	6,221	6,401	6,600	6,900	679	10.9%
53	Real Estate & Rental & Leasing	22,907	23,241	24,000	24,000	1,093	4.8%
54	Professional, Scientific, & Technical Services	26,881	26,934	28,000	30,000	3,119	11.6%
56	Administrative & Support & Waste Management & Remediation Services	17,969	17,703	18,500	22,000	4,031	22.4%
61	Educational Services	4,066	3,649	3,800	4,300	234	5.8%
62	Health Care & Social Assistance	14,640	14,565	16,500	17,500	2,860	19.5%
71	Arts, Entertainment, & Recreation	15,600	13,765	15,000	17,000	1,400	9.0%
72	Accommodation & Food Services	3,608	3,397	4,000	4,400	792	22.0%
81	Other Services (Except Public Administration)	22,642	23,135	25,000	27,000	4,358	19.2%

Source: Nonemployer Statistics, U.S. Census; CBER's calculations
Note: Nonemployer firms include companies without employees that filed tax returns with the Internal Revenue Service (IRS) and had at least $1,000 in annual business receipts in the respective years.

Table A15. Clark County Small Employer Business Count by Industry (2019-2022)

NAICS Code	Meaning of NAICS Code	2019	2020	2021	2022	2019-2022 Level change	2019-2022 Percentage growth
0	Total for all sectors	36,232	37,750	40,060	41,790	5,558	15.3%
11	Agriculture, Forestry, Fishing & Hunting	NA	NA	NA	NA	NA	NA
21	Mining, Qug,& Oil & Gas Extraction	29	33	33	32	3	10.3%
22	Utilities	19	17	20	17	-2	-10.5%
23	Construction	2,994	3,099	3,292	3,401	407	13.6%
31-33	Manufacturing	947	965	997	1,058	111	11.7%
42	Wholesale trade	1,651	1,667	1,711	1,757	106	6.4%
44-45	Retail Trade	3,224	3,299	3,546	3,619	395	12.3%
48-49	Transportation & Warehousing	913	1,003	1,176	1,293	380	41.6%
51	Information	654	695	755	779	125	19.1%
52	Finance & Insurance	1,736	1,816	1,903	1,928	192	11.1%
53	Real Estate & Rental & Leasing	2,744	2,953	3,065	3,256	512	18.7%
54	Professional, Scientific, & Technical Services	6,190	6,479	6,846	7,140	950	15.3%
55	Management of Companies & Enterprises	162	166	173	170	8	4.9%
56	Administrative & Support & Waste Management & Remediation Services	2,818	2,845	3,017	3,171	353	12.5%
61	Educational Services	552	566	599	628	76	13.8%
62	Health Care & Social Assistance	4,567	4,852	5,114	5,292	725	15.9%
71	Arts, Entertainment, & Recreation	1,124	1,118	1,224	1,335	211	18.8%
72	Accommodation & Food Services	3,195	3,222	3,462	3,677	482	15.1%
81	Other Services (Except Public Administration)	2,809	2,982	3,180	3,326	517	18.4%

Source: Statistics of U.S. Businesses, US Census; CBER's calculations
Note: The figures represent the number of enterprises with fewer than 500 employees. Because firms may operate in multiple sectors, industry-level totals are not additive and may exceed the overall total. The employer firm data reflect activity during the week of March 12 in the corresponding years.

Table A16. Employment by Small Employer Businesses in Clark County by Industry (2019-2022)

NAICS Code	Meaning of NAICS Code	2019	2020	2021	2022	2019-2022 Level change	2019-2022 Percentage growth
0	Total for all sectors	379,496	380,230	364,603	408,865	29,369	7.7%
11	Agriculture, Forestry, Fishing & Hunting	NA	NA	NA	NA	NA	NA
21	Mining, Qug,& Oil & Gas Extraction	305	370	398	459	154	50.5%
22	Utilities	154	97	101	94	-60	-39.0%
23	Construction	50,283	50,452	49,629	52,457	2,174	4.3%
31-33	Manufacturing	14,946	14,688	14,502	16,643	1,697	11.4%
42	Wholesale trade	13,923	13,581	12,696	13,525	-398	-2.9%
44-45	Retail Trade	32,006	31,801	31,584	33,625	1,619	5.1%
48-49	Transportation & Warehousing	10,725	11,230	11,216	13,017	2,292	21.4%
51	Information	5,443	5,814	5,583	6,893	1,450	26.6%
52	Finance & Insurance	8,995	8,774	9,558	9,888	893	9.9%
53	Real Estate & Rental & Leasing	12,571	11,993	11,425	13,425	854	6.8%
54	Professional, Scientific, & Technical Services	33,285	33,091	33,779	36,694	3,409	10.2%
55	Management of Com-panies & Enterprises	1,827	2,202	2,336	1,913	86	4.7%
56	Administrative & Support & Waste Management & Remediation Services	36,600	34,509	29,767	34,310	-2,290	-6.3%
61	Educational Services	8,282	9,117	8,683	9,956	1,674	20.2%
62	Health Care & Social Assistance	48,116	48,854	51,319	52,141	4,025	8.4%
71	Arts, Entertainment, & Recreation	13,021	13,340	10,562	15,270	2,249	17.3%
72	Accommodation & Food Services	68,454	69,415	62,094	76,414	7,960	11.6%
81	Other Services (Except Public Administration)	20,335	20,655	19,082	21,863	1,528	7.5%

Source: Statistics of U.S. Businesses, US Census; CBER's calculations
Note: The figures represent the number of employees hired by enterprises with fewer than 500 employees. The employer firm data reflect activity during the week of March 12 in the corresponding years.

Table A17. Small Business Firm Counts and Employment by Firm Size in Washoe County, 2019-2022

	Firm Counts				Employment			
	<20 employees	20-99 employees	100-499 employees	Total (<500 employees)	<20 employees	20-99 employees	100-499 employees	Total (<500 employees)
2019	8,674	1,148	427	10,249	36,086	38,535	28,363	102,984
2020	8,883	1,153	446	10,482	36,272	39,334	29,015	104,621
2021	9,263	1,147	415	10,825	37,393	38,796	26,262	102,451
2022	9,413	1,247	450	11,110	37,717	41,159	29,852	108,728
2019-2022 Level change	739	99	23	861	1,631	2,624	1,489	5,744
2019-2022 Percentage growth	8.5%	8.6%	5.4%	8.4%	4.5%	6.8%	5.2%	5.6%

Source: Statistics of U.S. Businesses, U.S. Census; CBER's calculations
Note: Firm counts and employment reflect activity during the week of March 12 in the corresponding years and represent the number of firms owned by enterprises classified by employment size.

Table A18. Washoe County Nonemployer Business Count by Industry (2019-2022)

NAICS Code	Meaning of NAICS Code	2019	2020	2021	2022	2019-2022 Level change	2019-2022 Percentage growth
0	Total for all sectors	35,225	34,970	36,952	38,069	2,844	8.1%
11	Agriculture, Forestry, Fishing & Hunting	148	158	185	180	32	21.6%
21	Mining, Qug,& Oil & Gas Extraction	105	104	108	120	15	14.3%
22	Utilities	11	15	15	16	5	45.5%
23	Construction	1,848	1,850	1,855	1,917	69	3.7%
31-33	Manufacturing	466	455	460	493	27	5.8%
42	Wholesale trade	505	468	449	511	6	1.2%
44-45	Retail Trade	2,691	2,730	2,775	2,528	-163	-6.1%
48-49	Transportation & Warehousing	2,826	3,540	4,376	4,256	1,430	50.6%
51	Information	536	530	560	566	30	5.6%
52	Finance & Insurance	1,364	1,349	1,364	1,476	112	8.2%
53	Real Estate & Rental & Leasing	5,368	5,380	5,468	5,577	209	3.9%
54	Professional, Scientific, & Technical Services	6,714	6,523	6,758	6,908	194	2.9%
56	Administrative & Support & Waste Management & Remediation Services	2,501	2,429	2,492	2,545	44	1.8%
61	Educational Services	1,129	935	1,017	1,186	57	5.0%
62	Health Care & Social Assistance	2,529	2,486	2,579	2,651	122	4.8%
71	Arts, Entertainment, & Recreation	2,242	1,766	2,067	2,454	212	9.5%
72	Accommodation & Food Services	550	547	651	670	120	21.8%
81	Other Services (Except Public Administration)	3,692	3,705	3,773	4,015	323	8.7%

Source: Nonemployer Statistics, U.S. Census; CBER's calculations
Note: Nonemployer firms include companies without employees that filed tax returns with the Internal Revenue Service (IRS) and had at least $1,000 in annual business receipts in the respective years.

Table A19. Washoe County Small Employer Business Count by Industry (2019-2022)

NAICS Code	Meaning of NAICS Code	2019	2020	2021	2022	2019-2022 Level change	2019-2022 Percentage growth
0	Total for all sectors	10,249	10,482	10,825	11,110	861	8.4%
11	Agriculture, Forestry, Fishing & Hunting	14	17	18	21	7	50.0%
21	Mining, Qug,& Oil & Gas Extraction	36	34	37	37	1	2.8%
22	Utilities	4	4	5	7	3	75.0%
23	Construction	1,199	1,241	1,306	1,347	148	12.3%
31-33	Manufacturing	440	442	436	428	-12	-2.7%
42	Wholesale trade	507	525	523	522	15	3.0%
44-45	Retail Trade	925	937	972	960	35	3.8%
48-49	Transportation & Warehousing	257	262	286	334	77	30.0%
51	Information	159	180	182	177	18	11.3%
52	Finance & Insurance	430	444	471	485	55	12.8%
53	Real Estate & Rental & Leasing	719	750	773	761	42	5.8%
54	Professional, Scientific, & Technical Services	1,639	1,655	1,715	1,755	116	7.1%
55	Management of Companies & Enterprises	43	43	47	51	8	18.6%
56	Administrative & Support & Waste Management & Remediation Services	734	738	749	793	59	8.0%
61	Educational Services	161	166	177	177	16	9.9%
62	Health Care & Social Assistance	1,072	1,079	1,122	1,158	86	8.0%
71	Arts, Entertainment, & Recreation	231	231	241	259	28	12.1%
72	Accommodation & Food Services	847	836	865	892	45	5.3%
81	Other Services (Except Public Administration)	887	922	941	957	70	7.9%

Source: Statistics of U.S. Businesses, US Census; CBER's calculations
Note: The figures represent the number of enterprises with fewer than 500 employees. Because firms may operate in multiple sectors, industry-level totals are not additive and may exceed the overall total. The employer firm data reflect activity during the week of March 12 in the corresponding years.

Table A20. Employment by Small Employer Businesses in Washoe County by Industry (2019-2022)

NAICS Code	Meaning of NAICS Code	2019	2020	2021	2022	2019-2022 Level change	2019-2022 Percentage growth
0	Total for all sectors	102,984	104,621	102,451	108,728	5,744	5.6%
11	Agriculture, Forestry, Fishing & Hunting	46	56	69	98	52	113.0%
21	Mining, Qug,& Oil & Gas Extraction	245	258	190	326	81	33.1%
22	Utilities	11	17	8	15	4	36.4%
23	Construction	13,915	14,715	14,229	16,321	2,406	17.3%
31-33	Manufacturing	8,113	8,409	7,931	7,987	-126	-1.6%
42	Wholesale trade	5,383	5,234	5,184	5,345	-38	-0.7%
44-45	Retail Trade	7,797	7,898	7,998	8,450	653	8.4%
48-49	Transportation & Warehousing	3,238	3,457	3,893	3,700	462	14.3%
51	Information	1,220	1,223	1,131	944	-276	-22.6%
52	Finance & Insurance	2,227	2,250	2,396	2,314	87	3.9%
53	Real Estate & Rental & Leasing	2,955	3,027	3,157	3,166	211	7.1%
54	Professional, Scientific, & Technical Services	8,519	8,190	8,491	9,194	675	7.9%
55	Management of Companies & Enterprises	468	469	517	598	130	27.8%
56	Administrative & Support & Waste Management & Remediation Services	7,863	7,531	7,321	7,617	-246	-3.1%
61	Educational Services	2,111	2,233	2,067	2,181	70	3.3%
62	Health Care & Social Assistance	13,644	14,168	14,687	14,495	851	6.2%
71	Arts, Entertainment, & Recreation	3,884	4,082	3,651	4,256	372	9.6%
72	Accommodation & Food Services	15,401	15,072	13,201	15,484	83	0.5%
81	Other Services (Except Public Administration)	5,917	6,281	6,176	6,196	279	4.7%

Source: Statistics of U.S. Businesses, US Census; CBER's calculations
Note: The figures represent the number of employees hired by enterprises with fewer than 500 employees. The employer firm data reflect activity during the week of March 12 in the corresponding years.