

# SMALL BUSINESSES

## MIAMI-DADE COUNTY

**98.2%**

of businesses in Miami-Dade are small, employing fewer than 100 workers

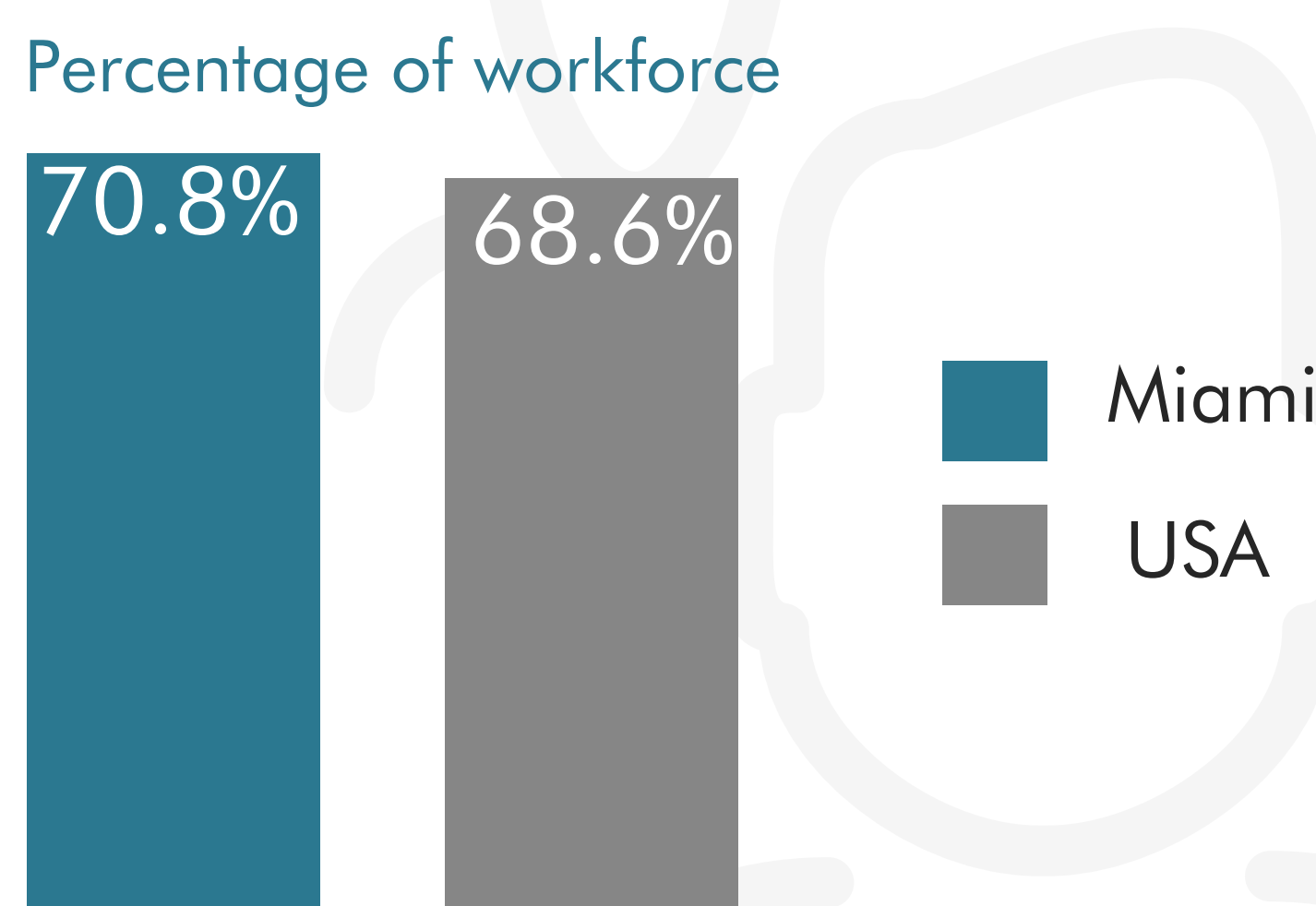


**81.3%**

of businesses in Miami-Dade are micro-businesses, employing fewer than 10 workers

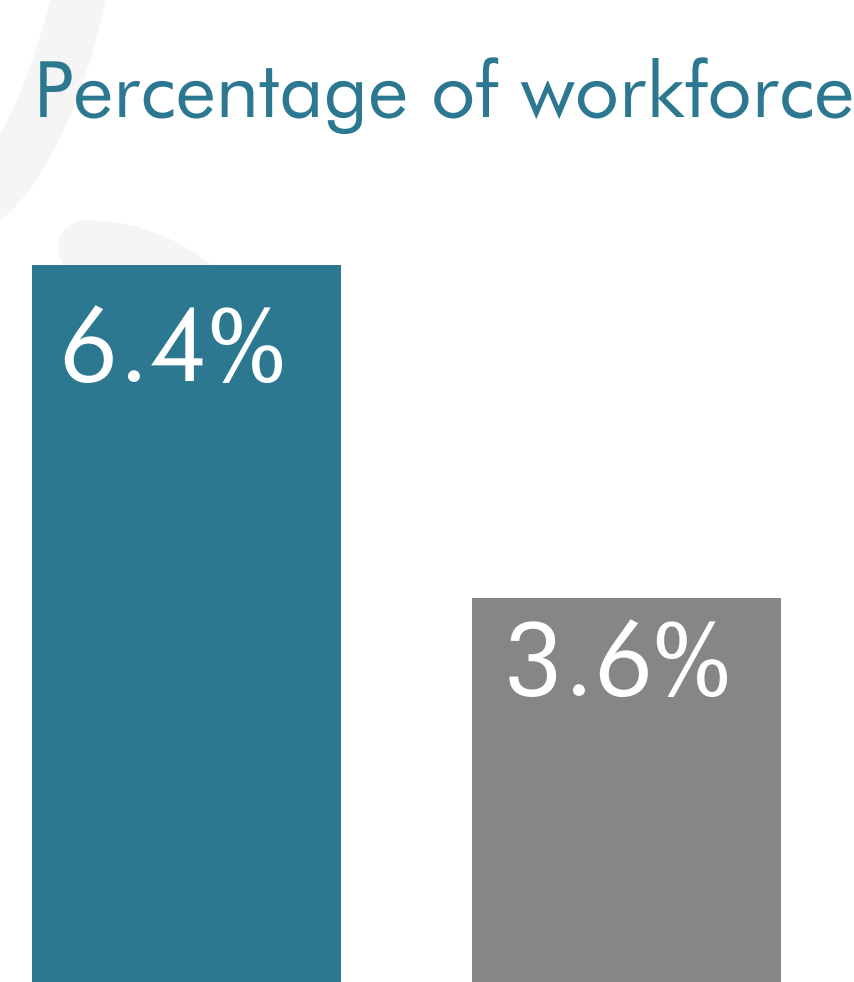
### Private Sector Employed

↑  
Employment in private companies increased by 23.3% from 2010-2016 in Miami-Dade.



### Self-Employed

↑  
Self-employed workers in own incorporated businesses increased by 22.4% from 2010-2016 in Miami-Dade.



### Top Five Industry Sectors by Number of Firms, 2015

#### Professional, Scientific & Technical Services

13,457 firms  
90.7% micro  
3 firms with 500+ employees

#### Retail Trade

10,607 firms  
76.6% micro  
11 firms with 500+ employees

#### Whole Sale Trade

9,025 firms  
84.1% micro  
9 firms with 500+ employees

#### Healthcare & Social Assistance

8,701 firms  
79.9% micro  
33 firms with 500+ employees

#### Other Services

6,011 firms  
85.6% micro  
11 firms with 500+ employees

### Other Contributing Sectors

#### Real Estate

Approximately 5,700 firms  
Three firms in this sector employ over 500 workers, while 93.1% have fewer than 10 employees.

#### Accommodation and Food Services

Approximately 5,300 firms  
Microbusinesses are 52.9% of companies, while overall 96.5% of firms employ fewer than 100 workers.

#### Construction

Approximately 4,600 firms  
The majority (99.2%) have fewer than 100 employees, while 84.8% employ less than 10 workers.

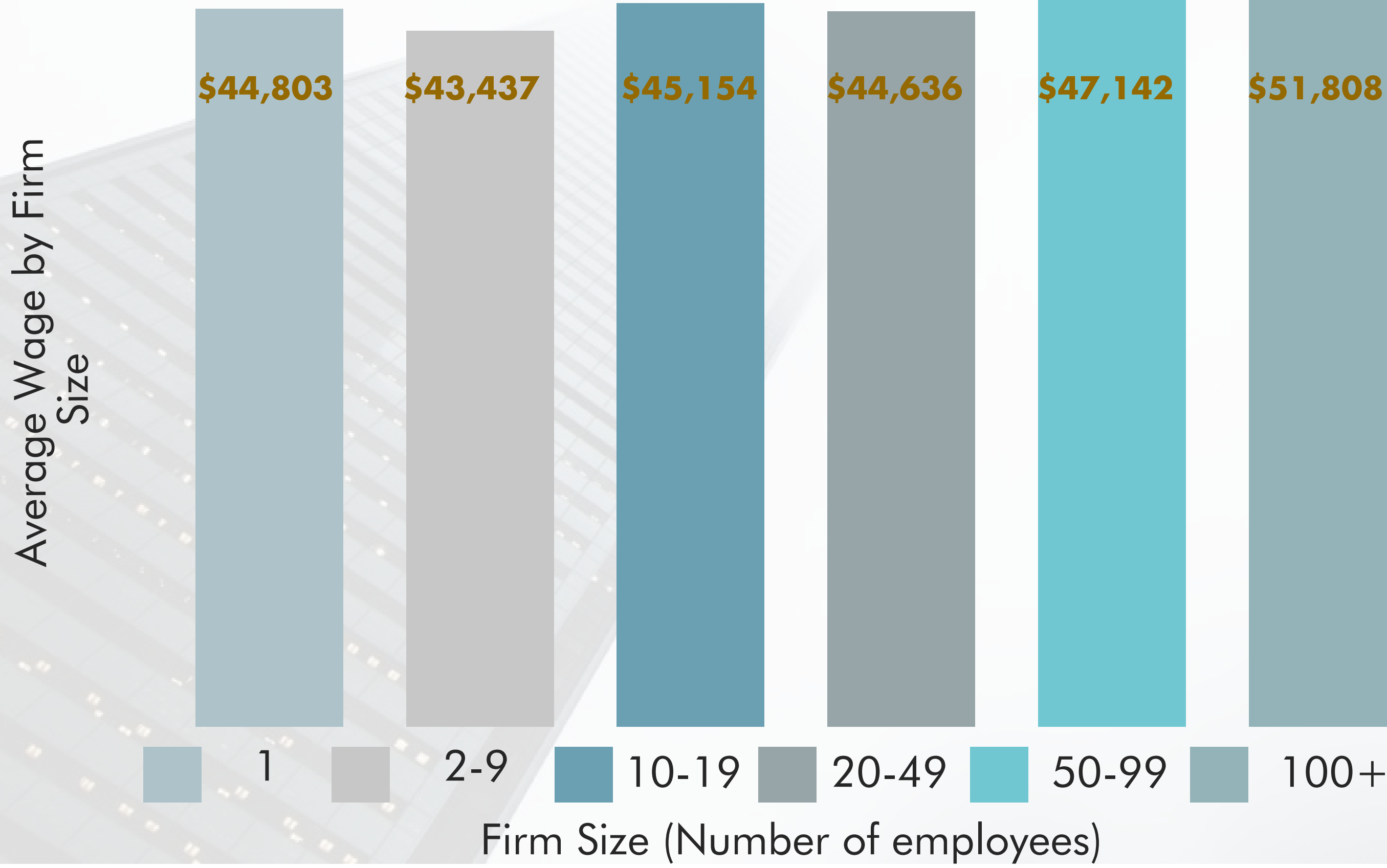
### Employees and Wages by Size of Business, 2016

**56.2%**  
of the workforce is in firms with fewer than 500 employees.

**54.4%**  
of wages come from firms of 500 employees.



### Employment and Wages, 2016



Across all industry sectors and size of business, employees earn an average of \$49,343.

Workers at microbusinesses earn 4% less than workers of companies with a workforce of 10-99 and almost 19% less than workers in firms with more than 100 employees.



### Gig Economy: the self-employed, freelance workers, independent contractors and nonemployer establishments

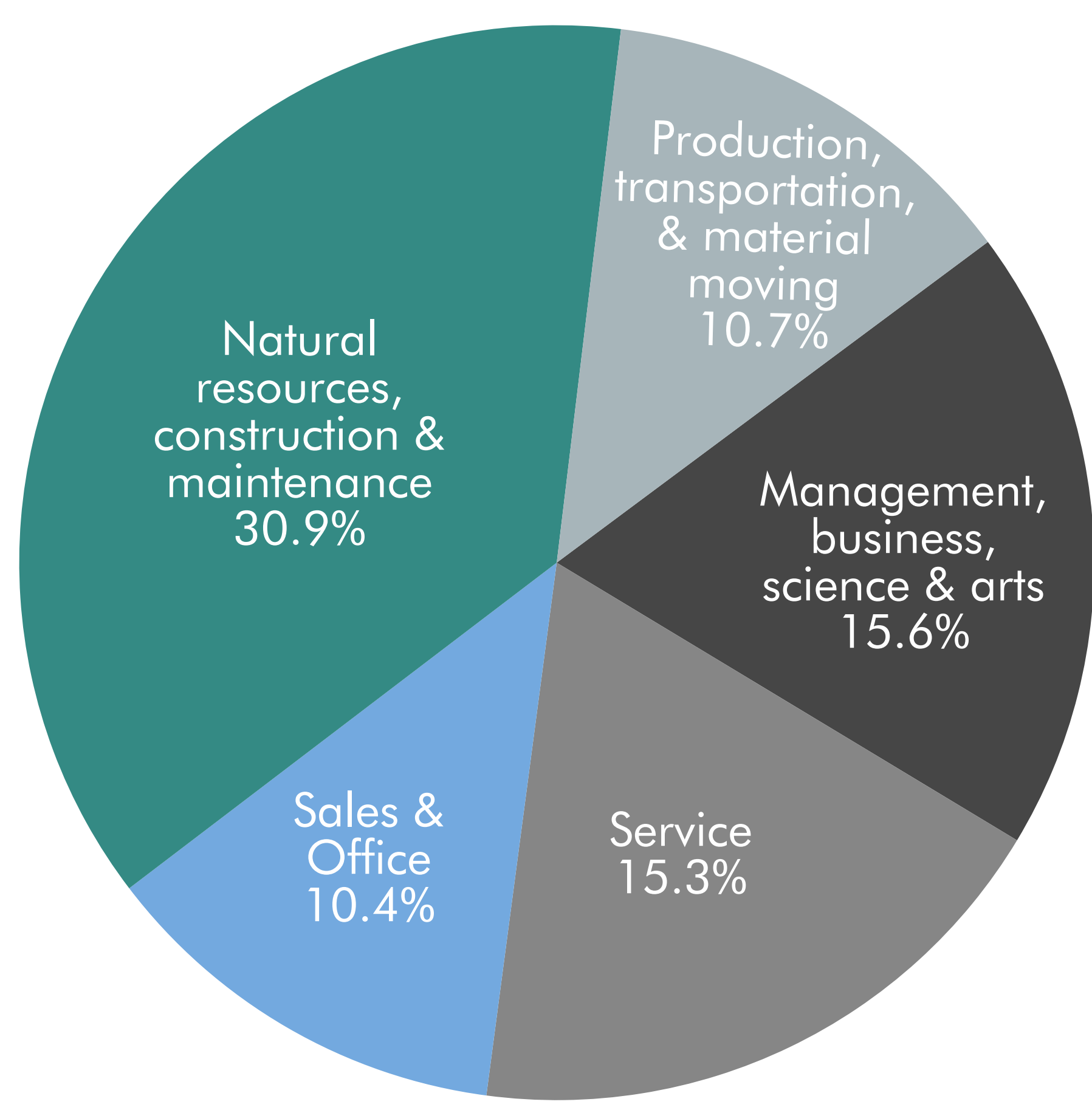
↑  
**55.9%** increase of non-employer establishments in the Miami area between 2005-2015, almost 3x the national rate.

#### Nonemployer Receipts, 2015

Miami lags the national average in average receipts per nonemployer establishment.



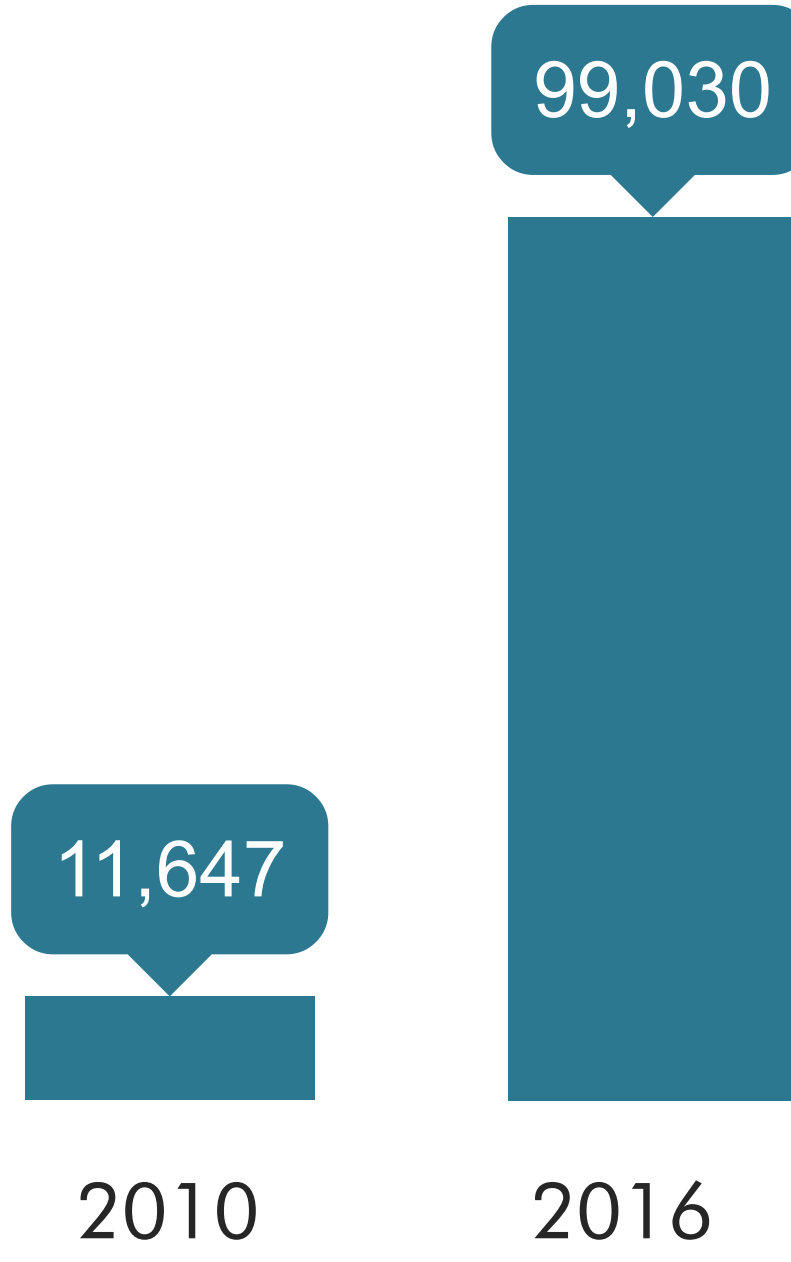
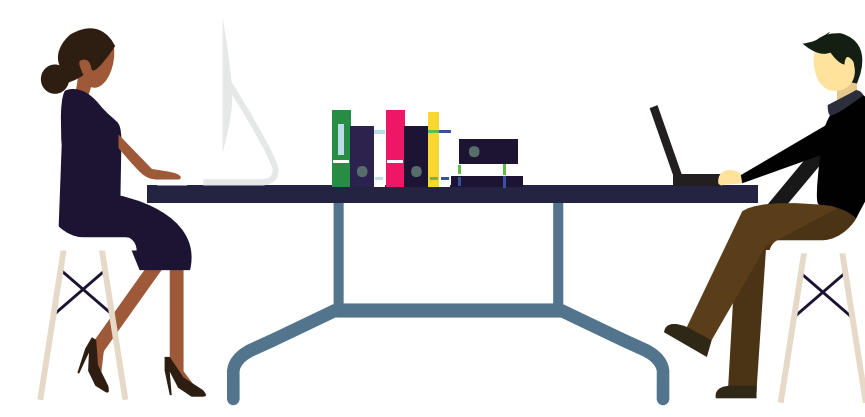
### Self-employment by occupation, 2016



### Small Business Loans, 2016

Average loan amount to businesses with gross annual revenue <=\$1 million

Number of loans to businesses with gross annual revenue <=\$1 million in Miami



- Sharp increase in loan originations from 2010.
- Total amount of loans increased from \$360 million to \$1.57 billion.

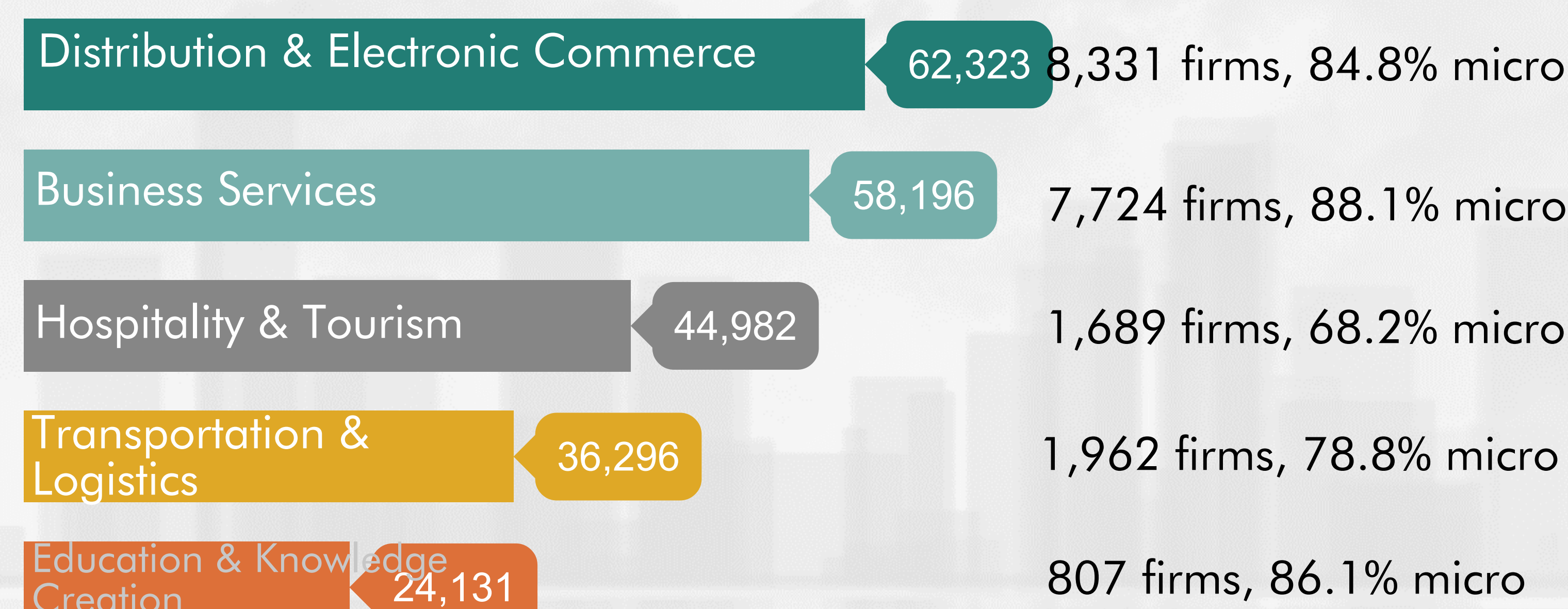
### Local and Traded Industries

#### Advantages of Trade Sector

- Increases money to the region by selling to people and businesses outside the area.
- Productivity and market size allow the sector to offer stable, living wage jobs.
- Help keep local money through import substitution.

#### Top Five Traded Industry Clusters

by number of employees, 2015



#### Number of firms by sector, 2016