



**Empire State
Development**

**Annual Report
on the
State of
Small Businesses
2014**

This report is issued in response to section 134 of the Economic Development Law that Empire State Development compile an annual report on the state of small businesses, particularly the smallest businesses, often described as “micro-businesses.” Data provided in this report are the most recent available.

A. Growth and Economic Trends of Small Businesses

Small businesses form a substantial portion of the New York State economy. Almost all businesses in New York are small. Ninety-seven percent of New York businesses have fewer than 100 employees, while 88% of businesses have fewer than 20 employees. Looking at employment, over one-third of the workforce (36%) is employed in firms with fewer than 100 employees, with about 20% employed in firms with fewer than 20 employees.

In total, New York has over 380,000 small businesses that employ over 2.7 million workers. Looking at firms with fewer than 20 employees, there are almost 350,000 firms employing over 1.5 million workers. Data are for 2012. See Table 1 for details.

Table 1

Small Businesses in New York State:

Basic Metrics	2007		2012*		Change, 2007-2012	
	Employing 1 - 19	Employing 1 - 99	Employing 1 - 19	Employing 1 - 99	Employing 1 - 19	Employing 1 - 99
Number of Firms	342,861	376,864	349,461	382,756	6,600	5,892
Percent of all Firms	88.20%	96.90%	88.60%	97.00%		
Number of Employees	1,493,310	2,785,648	1,506,145	2,775,485	12,835	-10,163
Percent of all Employees	19.80%	37.00%	19.90%	36.60%		

Source: Census Bureau, *Business Dynamics Statistics*
<http://www.census.gov/ces/dataproducts/bds>

*Most recent available data.

Small business growth trends in New York State are modest, reflecting the recent US economic recession, but with evidence of a recovery. Small businesses with 1-19 employees grew by over 6,000 businesses while firms with 1-99 employees grew almost by 6,000 firms from 2007-2012.

Employment in small businesses varied by size class from 2007-2012, with employment in firms employing 1-19 increasing by over 12,000, but falling about 10,000 workers for firms with 1-99 employees.

National Small Business Association, 2014 Year-End Economic Report

Small business trends and perspectives are summarized in the *National Small Business Association's 2014 Year-End Economic Report*, a national survey of 675 small business owners conducted in December 2014 and January 2015. (The National Small Business Association - NSBA - is a nonpartisan organization advocating on behalf of small businesses, with 65,000 members representing every state and every industry in the U.S.)

The 2014 Year-End Economic Report shows a small-business community with a more positive economic outlook than they have had in several years.

Despite these notable gains – including a 14-percentage point jump in small businesses projecting economic expansion – the majority of small firms still expect a flat or recessionary economy in 2015.

Seventy-two percent expressed confidence about the future of their business, unchanged from July 2014. That said, there was a notable jump among those respondents who said they feel “very confident,” up from 23 percent six months ago to 27 percent at the end of 2014.

There were also solid increases in the number of small-business owners who reported increases in revenues, and marked increases in those who reported profit increases in excess of 10 percent, up from 10 percent in July 2014 to 21 percent at the end of 2014.

Unfortunately, despite the improved outlook and modest gains in revenue, the number of small-business owners who report they increased their workforce remained essentially unchanged. Small firms are still reporting a collective three-percentage-point net gain in job growth. However, the majority, 60 percent, report their workforce has remained the same during the second half of 2014.

Although the number of firms that reported being affected by the credit crunch continues to drop – down to 61 percent from 66 percent in mid-2014 – one-third of small firms still struggle to get the financing they need.

Nearly one-in-five small firms cannot meet increased sales demand due to an inability to garner financing.

Federal Reserve Joint Small Business Credit Survey Report, 2014: Summary (updated February 2015)

The Federal Reserve Banks monitor small business credit conditions through regional surveys of business owners. In 2014, the Federal Reserve Banks of New York, Atlanta, Cleveland and Philadelphia put out the Joint Small Business Credit Survey Report, based on surveys of business owners. These surveys provide insight into small business vitality, and are an important part of assessing recovery from the Great Recession. The surveys found that there are large differences in credit demand between small and larger revenue firms, but those who are applying are strong applicants, often with prior borrowing experience. There looks to be a strong demand for small loans, and firms are often borrowing for expansion purposes. Of those applicants who are successful, they often have prior borrowing experience and tend to be profitable and larger – a discouraging statistic, as it highlights the difficulties that small businesses and startups face, by comparison.

Findings specific to New York State include:

- 50% of business reported operating at a loss;
- 65% of businesses saw no change in number of full time employees;
- 24% reported their top business challenge was attracting customers, followed by 21% reporting uneven cash flow as their biggest challenge;
- 36% of businesses use personal savings as their primary funding type, followed by 23% using retained business earnings;
- 43% reported higher debt financing costs;

- 38% have outstanding debt, and 86% of those respondents have less than \$250,000 in debt;
- 36% of employer firms applied for financing in the first half of 2014; 63% did not; and
- Of those seeking financing, 78% of respondents sought less than \$250,000 and 57% of those seeking financing were approved for at least some financing.

B. Employment and Economic Data of Small Businesses in New York State

Micro-businesses, defined here as firms with fewer than 20 employees, employ many workers across the state. For example, over 690,000 people are employed at micro-businesses in New York City alone. Employment at micro-businesses on Long Island totals over 290,000, and over 318,000 people are employed at micro-businesses in selected upstate metropolitan areas. Average monthly earnings are highest in Manhattan (\$7,184) and in Nassau and Suffolk Counties (\$4,261 and \$3,910 respectively). Data are from the fourth quarter of 2013. See Table 2A for details.

Table 2a

Employment in New York State Small Businesses with 0 - 19 Employees, By Location (2013, 4th Quarter*)

Location	Total Employment	Average Monthly Earnings
New York State	1,619,862	\$4,206
<i>Upstate</i>		
Albany-Schenectady-Troy MSA	62,983	\$3,393
Binghamton MSA	15,217	\$2,716
Buffalo-Niagara Falls MSA	88,330	\$2,942
Elmira MSA	5,292	\$2,818
Rochester MSA	80,392	\$3,001
Syracuse MSA	47,608	\$3,176
Utica-Rome MSA	19,172	\$2,849
<i>New York City and Long Island</i>		
Bronx	46,532	\$3,035
Kings	157,887	\$3,172
New York	328,743	\$7,184
Queens	132,396	\$3,239
Richmond	25,295	\$3,233
Nassau County	139,305	\$4,261
Suffolk County	153,386	\$3,910

MSA = metropolitan statistical area.

Source: US Census Bureau, Quarterly Workforce Indicators

<http://qwexplorer.ces.census.gov>

*Most recent available data.

Firms with 20-49 employees also employ many workers across the state. For example, over 170,000 people are employed at businesses with 20-49 employees in Manhattan alone. Employment on Long Island totals over 120,000, while about 175,000 people are employed in selected upstate metropolitan areas. Average monthly earnings are highest in Manhattan (\$8,961) and in Nassau and Suffolk counties (\$4,854 and \$4,862 respectively). Data are from the fourth quarter of 2013. See Table 2b for details.

Table 2b**Employment in New York State Small Businesses
with 20 - 49 Employees, By Location (2013, 4th Quarter*)**

Location	Total Employment	Average Monthly Earnings
New York State	726,747	\$5,320
Upstate		
Albany-Schenectady-Troy MSA	35,634	\$4,017
Binghamton MSA	8,763	\$3,562
Buffalo-Niagara Falls MSA	49,025	\$3,637
Elmira MSA	2,761	\$3,719
Rochester MSA	43,420	\$3,605
Syracuse MSA	25,196	\$4,150
Utica-Rome MSA	9,370	\$3,391
<i>New York City and Long Island</i>		
Bronx	19,809	\$4,058
Kings	54,860	\$3,782
New York	170,951	\$8,961
Queens	48,503	\$4,853
Richmond	8,585	\$4,024
Nassau County	55,507	\$4,854
Suffolk County	65,450	\$4,862

MSA = metropolitan statistical area.

Source: US Census Bureau, Quarterly Workforce Indicators
<http://qwexplorer.ces.census.gov>

*Most recent available data.

New York State's unemployment rate fell by 0.1% to 5.8% from November to December 2014. This is its lowest level since September 2008, according to preliminary figures released by the New York State Department of Labor. In addition, the state's private sector job count increased by 30,100, or 0.4 percent, in December 2014 to 7,638,200, an all-time high.

Unemployment Rates (%)*			
	December 2014*	November 2014	December 2013
United States	5.6	5.8	6.7
New York State	5.8	5.9	7.0
New York City	6.3	6.3	8.0
NYS, outside NYC	5.4	5.6	6.2

* Data are preliminary and subject to change, based on standard procedures outlined by the U.S. Bureau of Labor Statistics.

Since the beginning of Governor Andrew M. Cuomo's administration, the New York State economy has added 535,600 private sector jobs and experienced employment growth in 41 of the past 48 months. New York remains one of 28 states to have regained all of the private sector jobs lost during the recession.

The drop in the state's unemployment rate was accompanied by a decline in the number of unemployed New Yorkers. Between November and December 2014, the total number of unemployed state residents fell by 7,400 to 552,200, its lowest level since September 2008.

The state's private sector job count is based on a payroll survey of 18,000 New York employers conducted by the U.S. Department of Labor's Bureau of Labor Statistics. Monthly payroll employment estimates are preliminary and subject to revision as more information becomes available the following month. The federal government calculates New York's unemployment rate partly based upon the results of a monthly telephone survey of 3,100 households in the state.

Note: Seasonally adjusted data are used to provide the most valid month-to-month comparison.

C. Strengthening New York State's Loan Programs

Several improvements have been made to New York State's loan programs. For example, in 2011, the lifetime limit on low-interest loans permitted by the Linked Deposit Program (LDP) was increased from \$1 million to \$2 million, making more dollars available for small businesses to grow and create jobs across New York State. Another change in 2011 allowed borrowers to apply for a four-year renewal/extension on an existing four-year LDP loan, thereby increasing the total term of assistance on certain loans to eight years. In April 2012, a legislative change was enacted to allow all agricultural businesses, not just those located in an economically disadvantaged area, to qualify for the higher interest rate subsidy of 3%. In April 2013, an additional legislative change allowed technology and innovation businesses to also qualify for the 3% interest rate subsidy. Empire State Development also implemented policy changes last fall which raised the single maximum loan from \$1 million to \$2 million and also allows companies to have an unlimited number of loans outstanding not to exceed \$2 million, compared to the prior limit of \$1.5 million.

The Job Development Authority Direct Loan Program was reinvigorated in the past few years to focus on small business lending for real estate purchases, renovations, and machinery and equipment purchases. \$12 million in new lending has been originated in the past three calendar years.

To further improve the efficiency of existing loan programs, changes should be made to the Revolving Loan Trust Funds created in 1994 to address administrative challenges for participating lenders and take advantage of the structure of the successful new Small Business Revolving Loan Fund.

The Trust Funds created in 1994 were designed to assist a specific demographic, including businesses in regions throughout the state through the Regional Revolving Trust Fund; micro-businesses through the Micro Enterprise Revolving Loan Trust Fund, Minority and Women Owned Business Enterprises through the Minority and Women Revolving Loan Trust Fund; and retailers in business districts through the Commercial District Revolving Loan Fund. These Trust Fund programs are significantly underutilized due to the accessibility of other lending capital, inflexible term guidelines, and burdensome administrative requirements. There is approximately \$8.6 million allocated to all of these trust fund programs; \$2.3 million to active lenders and \$6.3 million unallocated or allocated to lenders that have not made loans in more than two years.

An ESD Departmental Bill has been introduced in the Senate and Assembly that would facilitate deployment of Trust Fund dollars and make loans more accessible to small businesses. The legislative change would amend §16-t of the UDC Act 174/68 to allow the underutilized Trust Fund capital to be consolidated within the Small Business Revolving Loan Fund program.

The Small Business Revolving Loan Fund is proven to be efficient and successful. Launched in February 2011, this program has provided approximately \$68 million to thousands of small businesses and micro-businesses around the state. The proposed change would preserve the original intent of the Trust Fund programs as Trust Fund monies would be allocated to fund loans serving their respective targets in perpetuity. However, reallocating Trust Fund monies to the Small Business Revolving Loan Fund would also alleviate many challenges facing the Trust Fund programs. For example, funds would be transferred to lending organization in tranches, not on a loan by loan basis, minimizing the review of Corporation staff and providing greater flexibility for the lender. The lending organization would also be allowed to keep interest earned to fund operations, without returning those funds to the Corporation and then reapplying for administrative funds.

Finally, a number of new programs have been launched to strengthen the state's access to capital programming, some utilizing existing funding streams, such as the Bridge to Success Loan Program, outlined in Section D of this report.

D. Suggestions to Improve Small Business Growth in New York State

New York State supports small or micro-business growth by providing and implementing programs and services that facilitate access to capital, technical assistance and access to information and resources.

Increasing Access to Capital

Since January 2011, the state has launched or enacted over \$160 million in new small business access to capital programs, which will leverage three quarters of a billion dollars in private capital. Some of these programs include the following.

- Small Business Revolving Loan Fund is a major new fund targeted to minorities, women and main street businesses that have difficulty accessing regular credit markets. Since its launch, the fund has provided over \$68 million to small and micro businesses throughout the state, with two-thirds of the borrowers being minority- and women-owned businesses (MWBEs).
- Innovate New York Fund is a seed-stage equity fund that supports innovative high growth local firms around the state. The fund, together with private matching investments, has facilitated over \$155 million in equity investment to these high growth small businesses.
- NYS Surety Bond Assistance Program provides financial credit assistance, as well as training and technical support to help small contractors and MWBEs secure surety bonds for New York State government contracts. Over \$48 million in bonding authority has been facilitated to small businesses and MWBEs through this innovative program.
- The Innovation Venture Capital Fund is a new \$50 million fund to provide critical seed-stage and early-stage funding to incentivize new business formation and growth in small and start-up businesses, as well as to facilitate the transition from ideas and research to marketable products.
- The Bridge to Success Loan Program is a \$20 million fund to expand access to short-term bridge loans for MWBEs by providing qualified MWBEs with the access to capital needed to participate in contracting opportunities with New York State.

The state also has hundreds of millions of dollars in other access to capital programs targeted to small businesses. These programs include the Linked Deposit Program, which lowers interest rates on bank loans, and the Community Development Financial Institutions Assistance Program, which supports the growth of alternative small business lenders around the state.

Continuing to address the capital challenges of small businesses will lead to further growth for small businesses, building on the considerable program investment being made over the last several years by Governor Cuomo and the Legislature. Additional investments in these types of major programs, especially those where capital has already been mostly deployed (such as through the Small Business Revolving Loan Fund) will stimulate growth. Furthermore, additional targeted investments, such as addressing short term working capital needs for exporters, manufacturers, and so forth could be explored.

Enhancing Training and Technical Assistance for Small Businesses

Providing assistance to help businesses launch and grow is critical to the growth of small businesses. Targeted assistance to subsectors of the small business community can overcome specific challenges faced by community businesses, immigrants, minority and women owned business enterprises and other sectors critical to the local economies of the state. Several new programs or enhancements to existing programs have been made since 2011.

- Business Mentor NY is New York State's first large scale, hands-on small business mentoring program that helps entrepreneurs and established small businesses overcome the challenges of growing their business by providing small business owners with real world guidance from business professionals through a major new portal, *businessmentor.ny.gov*. This major new program launched in 2014.
- The Entrepreneurial Assistance Program provides instruction, training, technical assistance and support services to individuals who have recently started or are interested in starting a small business. This service is provided through 23 centers strategically located throughout New York State. These centers are now serving veteran businesses. They also serve minorities, women, and low income entrepreneurs in high percentages.
- The Small Business Development Center (SBDC) Network provides high quality business counseling and training to entrepreneurs who want to start a business or small business owners who want to improve the performance of an existing business. This service is provided through a network of 23 regional centers located throughout New York State. This network provides comprehensive training and include many targeted initiatives, including the SBDC's Veterans Business Outreach Program, staffed by business advisers who are veterans and dedicated to helping fellow veterans start and/or grow a small business by providing targeted business training, counseling, and mentoring.
- The new Office for New Americans, managed by the New York Department of State provides New Americans access to English-for-Speakers-of-Other-Languages training, prepare for the naturalization application process, strengthen the connection to communities through civic engagement and other opportunities, reduce exploitation by scammers and con artists, maximize the number of young people receiving Deferred Action for Childhood Arrivals, develop and leverage professional skills, and connect to business resources to harness entrepreneurial spirit and opportunities. This service is provided through a network of 27 neighborhood-based Opportunity Centers.

- FuzeHub, a new ESD and federal initiative, works primarily with small and medium sized manufacturers by matching their needs to the most appropriate NYS resource. Partner resources include: Centers for Advanced Technology, Centers of Excellence, Regional Technology Development Centers, regional economic development organizations, other state programs, and federal programs. FuzeHub makes it easier for companies to access resources that address issues hampering growth, while tracking follow up and outcomes to ensure proper service is provided.
- The Center for Advanced Technology (CAT) Program works with small businesses to further develop their products to become more competitive in the marketplace. The CAT Program is designed to spur technology-based applied research and economic development in New York. Currently, ESD funds 15 CATs at 13 Universities throughout New York State.
- The Center of Excellence (COE) Program is intended to spur high technology economic development by providing state support to small businesses dedicated to developing and commercializing promising new products and technologies; and promote critical private sector and Federal investments in emerging high technology fields in New York State. The ultimate goal is the creation and expansion of high technology businesses and jobs, which will result in economic growth in New York State. This is done through 10 centers throughout the state.
- The Regional Technology Development Centers (RTDC) Program provides funds to support a statewide network of regional, non-profit organizations whose mission is to provide basic and specialty services to small and medium-sized manufacturers, science and technology-based businesses, and start-ups in need of basic business advice and new technologies and methods to modernize their operations. The program is an integrated service delivery initiative that draws on three related programs: the state Technology Development Organization Program, the state Industrial Technology Extension Service Program, and the Federal Manufacturing Extension Partnership Program. NYSTAR has designated ten RTDC, one in each of the ten economic development regions, throughout the state.
- The High Performance Computing (HPC) Allocation Program facilitates the allocation of high performance computing time to experienced researchers and businesses whereby they can facilitate research and advanced science. The second part of the program is the HPC Education and Outreach Program, which created the High Performance Computer Consortium (HPC2). HPC2 provided technical experts representing a variety of science domains where simulation based engineering software shows the most promise, assisting academic and small business partners to solve some of the short term problems facing researchers as they make the most use of the supercomputing assets.
- The new NYS Innovation Hot Spot and Business Incubator Program provides strategic funding to business incubators to improve the quantity and quality of incubator services provided to young companies thereby enabling these businesses to successfully transition from their start-up phase to larger scale commercialization of their products and services. Each certified incubator and Innovation Hot Spot are educated to more effectively harness the state's innovation assets to better serve inventors and entrepreneurs. In addition, this program will provide ESD with valuable information on the companies which are at the early stage of entry into the state's "Innovation Pipeline".

Continuing to enhance these networks of business centers with additional initiatives focused on critical small business subsectors, and further enhancing services to include additional technology related assistance, and platforms to connect experts with local businesses will further economic growth in New York.

Streamlining Government

Governor Cuomo's agenda for a more efficient government meant a reevaluation of core government operations and economic development strategies to provide better results and maximize resources. Several steps have been taken to make state government more efficient, ultimately resulting in a leaner government that costs taxpayers and business less.

The state has a number of new tools and resources to help small businesses navigate government. These include the New York State Directory of Small Business Programs, the Directory of Alternative Lending Programs, and the Small Business Resource Center on Business First, the business portal for New York State. Most resources can be accessed through <http://www.nyfirst.ny.gov/ResourceCenter/SmallBizMenu.html>.

Improving the Business Climate

Since taking office, Governor Cuomo's highest priority has been working to strengthen New York's economy to create jobs. Using a combination of innovative economic development initiatives, reduction of taxes and red tape for businesses, and leveraging of New York's world class academic institutions, the Governor has helped to build a foundation for a stronger and more business friendly New York.

The Governor has taken numerous steps to reverse New York's reputation as a high-tax, anti-business state including:

- Limited the growth of spending to below 2 percent for three years;
- Enacted a 2 percent property tax cap;
- Reduced the middle class income tax rate to its lowest level in 60 years;
- Eliminated the MTA payroll tax on more than 700,000 small businesses and the self-employed;
- Put in place a new family child tax credit;
- Reduced the corporate tax rate to 6.5% - the lowest rate since 1968;
- Established a 20 percent real property tax credit for manufacturers who own or lease property and lowers the tax rate on income for all manufacturers from the current 5.9 percent to zero;
- Reformed the unemployment insurance and workers compensation insurance; and
- Created the START-UP NY tax free program.

These powerful reforms and accomplishments are creating a supportive environment in which our small businesses and entrepreneurs can thrive, and positions New York State for future economic success.

Finally, the state's Regional Economic Development Councils and community stakeholders have developed draft recommendations of regulatory measures that could be changed or eliminated in order to streamline processes and cut through time consuming red tape. Many of these recommendations have either already been addressed or are being addressed.

The state will continue to seek and implement new mechanisms to improve the business climate and encourage small business growth. New technologies will offer opportunities to create platforms to connect businesses with resources and improved efficiencies. In addition, as emerging technology firms advance to the forefront, government will need to reevaluate and adapt administrative oversight and the flexibility of regulations.

E. Statistical and Economic Analysis of New York State’s Small Businesses by Industry

Micro-businesses are present in all New York industry groups. The highest-emplying industries are accommodations and food services (208,000+ workers; 12.9% of the total), retail (200,000+ workers; 12.4%) and other services (180,000+ workers; 11.2% of the total). Average monthly earnings are highest in management of companies and enterprises (\$12,756), finance and insurance (\$12,894) and professional, scientific and technical services (\$6,777). Data are for 2013, 4th quarter. See Table 3a for details.

Table 3a

Employment in New York State Small Businesses with 0 - 19 Employees, By Industry (2013, 4th Quarter*)

Industry	Total Employment	Share of Total Employment, All Firms with 0 - 19 Employees	Average Monthly Earnings
Accommodation and Food Services	208,447	12.87%	\$1,572
Administrative and Support and Waste Management and Remediation Services	84,177	5.20%	\$3,863
Agriculture, Forestry, Fishing and Hunting	17,976	1.11%	\$2,533
Arts, Entertainment, and Recreation	39,613	2.45%	\$5,420
Construction	163,441	10.09%	\$4,391
Educational Services	25,804	1.59%	\$2,624
Finance and Insurance	49,408	3.05%	\$12,894
Health Care and Social Assistance	172,236	10.63%	\$4,713
Information	23,381	1.44%	\$6,332
Management of Companies and Enterprises	3,236	0.20%	\$12,756
Manufacturing	67,153	4.15%	\$3,640
Mining, Quarrying, and Oil and Gas Extraction	1,033	0.06%	\$5,361
Other Services (except Public Administration)	180,892	11.17%	\$2,579
Professional, Scientific, and Technical Services	162,097	10.01%	\$6,777
Real Estate and Rental and Leasing	90,530	5.59%	\$4,207
Retail Trade	201,151	12.42%	\$2,753
Transportation and Warehousing	35,812	2.21%	\$3,424
Utilities	576	0.04%	\$4,981
Wholesale Trade	92,826	5.73%	\$5,515

Source: US Census Bureau, Quarterly Indicators
<http://qwiexplorer.ces.census.gov>

*Most recent available data.

Looking at somewhat larger small businesses (20 - 49 employees) the highest-employing industries are accommodations and food services (135,000+ workers; 18.7% of the total), health care and social assistance (80,000+ employees, 11.1%) and retail (68,000+ workers; 9.4%). Average monthly earnings are highest in finance and insurance (\$20,545), management of companies and enterprises (\$11,472), and professional, scientific and technical services \$8,920). Data are for 2013, 4th quarter. See Table 3b for details.

Table 3b

**Employment in New York State Small Businesses
with 20 - 49 Employees, By Industry (2013, 4th Quarter*)**

Industry	Total Employment	Share of Total Employment, All Firms with 0 - 19 Employees	Average Monthly Earnings
Accommodation and Food Services	135,508	18.65%	\$1,941
Administrative and Support and Waste Management and Remediation Services	37,265	5.13%	\$4,307
Agriculture, Forestry, Fishing and Hunting	6,690	0.92%	\$3,151
Arts, Entertainment, and Recreation	21,819	3.00%	\$3,579
Construction	59,549	8.19%	\$6,521
Educational Services	25,295	3.48%	\$3,287
Finance and Insurance	23,277	3.20%	\$20,545
Health Care and Social Assistance	80,442	11.07%	\$4,954
Information	12,630	1.74%	\$6,588
Management of Companies and Enterprises	2,885	0.40%	\$11,472
Manufacturing	55,041	7.57%	\$4,618
Mining, Quarrying, and Oil and Gas Extraction	841	0.12%	\$5,841
Other Services (except Public Administration)	45,211	6.22%	\$3,447
Professional, Scientific, and Technical Services	59,832	8.23%	\$8,920
Real Estate and Rental and Leasing	25,597	3.52%	\$6,169
Retail Trade	68,402	9.41%	\$3,735
Transportation and Warehousing	18,312	2.52%	\$4,268
Utilities	405	0.06%	\$8,142
Wholesale Trade	47,744	6.57%	\$7,482

Source: US Census Bureau, Quarterly Workforce Indicators
<http://qwexplorer.ces.census.gov>
 *Most recent available data.

F. State and Local Small Business Regulations

Summaries of regulatory changes affecting small businesses for July 1, 2013 - June 30, 2014 are available at: <http://www.esd.ny.gov/SmallBusiness/Reports.html>.

Previous years summaries of regulatory changes affecting small businesses are also available at the link above.

As mentioned in Section D above, the state's Regional Economic Development Councils and community stakeholders have developed draft recommendations of regulatory measures. Many of these recommendations have either already been addressed and many others are currently being addressed.

Finally, substantial information on state and some local regulations affecting small businesses are contained within the following directories:

- <http://www.dos.ny.gov/info/nycrr.html> - Access New York Codes, Rules and Regulations (NYCRR) from the Department of State, Division of Administrative Rules web page.
- http://www.tax.ny.gov/pubs_and_bulls - The New York State Department of Taxation and Finance website contains a comprehensive list of publications and tax regulations affecting businesses.
- http://www.nyssbdc.org/services/reg_compliance.html - the New York Small Business Development Center network compiles resources for local, state and federal laws and regulations.