



1 Cascade Plaza, 17th Floor
Akron, OH 44308-1192
330.376.5550 800.621.8001
fax: 330.379.3164

www.greaterakronchamber.org

Small Business IS BIG BUSINESS

► The legal definition of a small business is determined by the U.S. Small Business Administration (SBA, Title 13, Part 121 of the Code of Federal Regulations). Common size standards used by the SBA are: **1.** 500 or fewer employees for most manufacturing and mining industries, **2.** 100 or fewer employees for all wholesale trade industries, **3.** \$6 million per year in sales receipts for most retail and service industries (with some exceptions), **4.** \$27.5 million per year in sales receipts for most general & heavy construction industries, **5.** \$11.5 million per year in sales receipts for all special trade contractors, **6.** \$0.5 million per year in sales receipts for most agricultural, forestry and fishing industries

► Small businesses contributed overall to the largest increase in business establishments in the Tri-County Area from 1994 to 2004. 97% of the new businesses in the Tri-County area in the last decade were small businesses.

► The increase in the total number of business establishments from 1994 to 2004 was 6% in Summit County, 14% in Portage County and 26% in Medina County.

TRI-COUNTY	# OF EMP	1994	# of Establ.	2004	1994-2004 change	% change
	1 to 4	10,163		10,916	753	7%
	5 to 9	4,230		4,468	238	6%
	10 to 19	2,515		3,019	504	20%
	20 to 49	1,720		2,104	384	22%
	50 to 99	626		717	91	15%
	100 to 249	365		422	57	16%
	250 to 499	76		81	5	7%
	500 to 999	31		25	-6	-19%
	1,000 or more	15		18	3	20%
	TOTAL	19,741		21,770	2,029	10%
MEDINA	# OF EMP	1994	# of Establ.	2004	1994-2004 change	% change
	1 to 4	1,769		2,162	393	22%
	5 to 9	656		818	162	25%
	10 to 19	380		513	133	35%
	20 to 49	243		331	88	36%
	50 to 99	82		119	37	45%
	100 to 249	49		59	10	20%
	250 to 499	9		14	5	56%
	500 to 999	4		1	-3	-75%
	1,000 or more	1		3	2	200%
	TOTAL	3,193		4,020	827	26%
PORTAGE	# OF EMP	1994	# of Establ.	2004	1994-2004 change	% change
	1 to 4	1,555		1,699	144	9%
	5 to 9	569		624	55	10%
	10 to 19	334		439	105	31%
	20 to 49	218		293	75	34%
	50 to 99	81		91	10	12%
	100 to 249	50		55	5	10%
	250 to 499	13		11	-2	-15%
	500 to 999	2		2	0	0%
	1,000 or more	1		1	0	0%
	TOTAL	2,823		3,215	392	14%
SUMMIT	# OF EMP	1994	# of Establ.	2004	1994-2004 change	% change
	1 to 4	6,839		7,055	216	3%
	5 to 9	3,005		3,026	21	1%
	10 to 19	1,801		2,067	266	15%
	20 to 49	1,259		1,480	221	18%
	50 to 99	463		507	44	10%
	100 to 249	266		308	42	16%
	250 to 499	54		56	2	4%
	500 to 999	25		22	-3	-12%
	1,000 or more	13		14	1	8%
	TOTAL	13,725		14,535	810	6%

