

# Missouri Economy Indicators Women-Owned Businesses

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Missouri's economy contained an estimated 102,850 businesses with 2,477,742 employees and an additional 485,050 nonemployer businesses, which are firms with a single owner-operator, in 2023. The Annual Business Survey, conducted by the U.S. Census Bureau, provides an opportunity to learn more about the owners of these businesses. In 2023, 24% of businesses with employees and 42% of nonemployer firms were operated by women. Firms owned by women tend to be smaller, employing an average of 8.7 people compared to 13.3 people in firms owned by men, and women-owned firms are more often located in urban areas.

#### **Women-Owned Services**

Women own 51% of all firms in Missouri's service sector. Women own 32,600 "other services" firms—such as laundry, salons, pet care, and household services—accounting for 53% of the industry. Two in three health care firms (67%) are owned by women, totaling 27,700 businesses. Many of these enterprises are owner-operated and have no employees

The next largest industry for women ownership, with 27,000 firms, is professional, scientific and technical services (42%), followed by administrative and support services (49%).

### Missouri Women-Owned Share and Firm Count by Industry, 2023

42%	42%		37%
Prof. and Tech. Services 27K Firms	<b>Retail Trade</b> 19K Firms		Real Estate and Leasing 17K Firms
67%	49%		35%
Health Care and Social Assistance 28K Firms	Admin. and Support 24K Firms		Transportation Warehousing 21K Firms
25%		53%	
<b>All Other Industries</b> 44K Firms		<b>Other Services</b> 33K Firms	

Source: MU Extension graphic using 2023 U.S. Census Bureau Annual Business Survey of employer and nonemployer firms by industry.

Women are least likely to own mining, agricultural, information and manufacturing businesses. These industries, as measured by a count of employer and nonemployer firms in the Annual Business Survey, are all relatively smaller in number. Missouri's construction industry contains the highest number of firms, with 69,700; 12% of which are women-owned.

Women-owned firms tend to be younger; 41% of all Missouri women-owned businesses had been in operation for five years or less in 2023, compared to 34% of male-owned businesses.

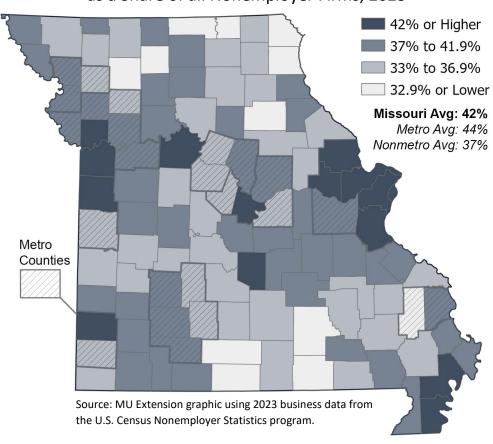
#### Women-Owned Businesses Are More Concentrated in Missouri Cities

Nonemployer businesses, typically sole proprietors with no paid employees, make up the vast majority of Missouri firms (83%). Over half of these businesses are owned by men (55%), with women owning 42% of firms and the remaining being equally owned by a man and a woman (3%).

Women-owned nonemployer businesses are most prevalent in Missouri's metropolitan areas, where 44% of sole proprietors are female, compared with 37% in nonmetropolitan regions. St. Louis City had the highest share of women-owned firms, at 50%, followed by Jackson County and St. Louis County, each with a 46% share.

A few nonmetro counties had shares of women-owned businesses that rivaled those of the metro areas. New Madrid County, in Missouri's Bootheel, and Pulaski County, home to Ft Leonard Wood, each had 45% of nonemployer firms owned by females, the highest percentage of all nonmetro counties. Nonmetro areas with higher shares of female business ownership tended to have a

## Percentage of Women-Owned Businesses as a Share of all Nonemployer Firms, 2023



relatively higher proportion of personal services and health care firms than did other rural communities.

#### Additional Notes and Resources

- The <u>National Women's Business Council 2024 Report</u> provides a U.S.-level view of women-owned businesses, revenues, and industries from the Annual Business Survey and other sources.
- The <u>Missouri Small Business Development Center (SBDC)</u> offers free resources and counseling to Missourians looking to start or grow a business.

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