

# Manufacturing & Small Business:

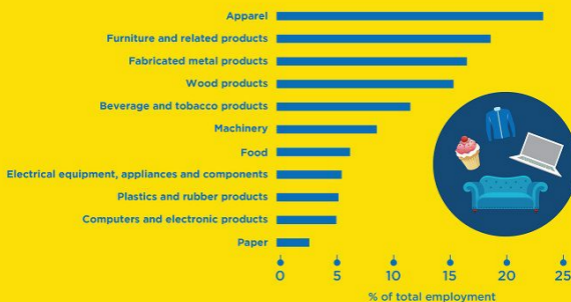
Factories or bakeries, machine-powered or handmade, manufacturing drives the US economy



Manufacturing businesses create products from raw materials or components either by machines or by hand. Goods are made in plants, factories, mills—but also in homes.



## Businesses with fewer than 20 employees manufacture these products:



Manufacturing generated 11.6% of U.S. economic output and 8.5% of the workforce.

## Yet, 89% of manufacturers cannot fill job openings.

Top reasons cited:

- ✓ Shifting skill sets due to advanced technologies
- ✓ Misperceptions of manufacturing jobs
- ✓ Retirement of baby boomers



Work with a SCORE mentor to help start or grow your small manufacturing company



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### Sources:

- <https://www.census.gov/econ/manufacturing.html>
- <https://www.nam.org/powerofsmall>
- <https://www.census.gov/content/dam/Census/library/publications/2015/econ/g12-susb.pdf>
- <https://www.bea.gov/data/gdp/gdp-industry>
- <https://www.sba.gov/sites/default/files/advocacy/2018-Small-Business-Profiles-US.pdf>
- <https://www.nam.org/Newsroom/Facts-About-Manufacturing/>
- [https://www2.deloitte.com/insights/us/en/industry/manufacturing/manufacturing-skills-gap-study.html?mod=djemRTE\\_h](https://www2.deloitte.com/insights/us/en/industry/manufacturing/manufacturing-skills-gap-study.html?mod=djemRTE_h)