THE SMALL BUSINESS CLOSURE CRISIS

BABY BOOMERS OWN ALMOST HALF OF ALL PRIVATELY-HELD BUSINESSES IN THE TWIN CITIES

6 out of 10 business owners plan to sell their business in the next decade.

As most retire, our local business landscape is about to go through a dramatic shift.

26,180 Businesses Owned by Baby Boomers in the Twin Cities region

Employees: 319,400
Payroll: $13.85B
Sales: $82.64B

Industry
- Accommodation and food services
- Admin & waste management
- Arts & entertainment
- Construction
- Health care & social assistance
- Manufacturing
- Other industries
- Professional services
- Retail trade
- Transportation & warehousing
- Wholesale trade

SMALL BUSINESSES ARE THE LIFEBLOOD OF OUR ECONOMY
They make up 97.7% of all firms and provide 48% of all jobs in Minnesota. In addition, they circulate 3x more money back into local communities than absentee-owned businesses and corporate chains.
Employee ownership deepens the impact of local businesses and keeps them locally-owned for the long term.

**BENEFITS TO BUSINESSES**
- Higher productivity and growth
- Lower employee turnover
- Improved longevity and lasting legacy

**BENEFITS TO WORKERS**
- Better pay and benefits
- Assets and business ownership
- Voice in key decisions

**BENEFITS TO COMMUNITIES**
- Increased local spending
- Heightened civic engagement
- Community wealth building

Let Project Equity help you track the impact of baby boomer retirements in your region and turn crisis into opportunity.

Interested in learning how businesses can transition to employee ownership and communities can keep good jobs?

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