

2022

Microbusiness National Survey Results

Venture Forward conducted a national survey of 2,300 microbusiness entrepreneurs in February 2022.



42.5%

Women-Owned

Started a microbusiness to be their own boss, compared to 34.6% of other genders.



23.9%

BIPOC*-Owned

Started a microbusiness to contribute to the community, compared to 14.5% of non-BIPOC.

*Black, Indigenous, and people of color

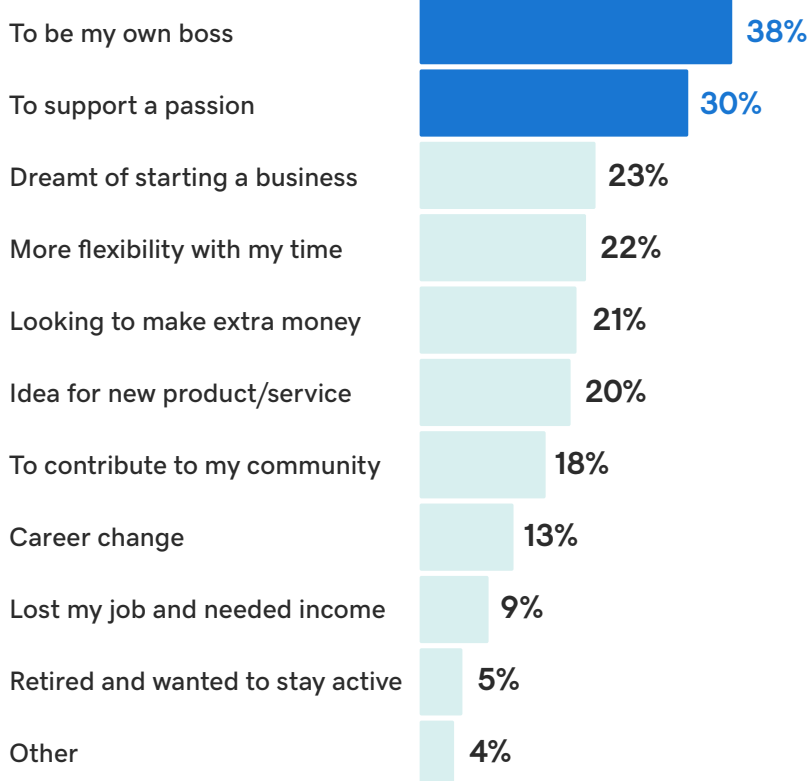


26.3%

Millennials (30-39)

Started a microbusiness for job flexibility, compared to 20.5% of non-Millennials.

Why did you start your business?*



The overwhelming majority of businesses that started in 2020 or later want to grow within the next year.

**Respondents were able to select more than one answer to this question



Cost to Launch

69% used their personal savings to get their business started, and 55% needed \$5k or less to launch.



Primary Income

1 in 4 earn enough for their microbusiness to qualify as their main source of income. Another 40% view their microbusiness as supplemental income.



Business Size

94% have fewer than 10 employees.

Source: Venture Forward by GoDaddy National Survey February 2022

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