

# The small business **CLOSURE CRISIS**



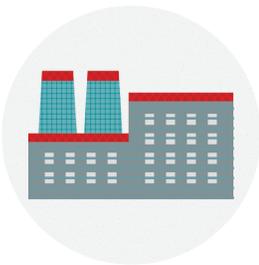
**SMALL BUSINESSES**  
are the lifeblood of  
our economy



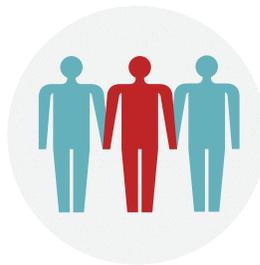
## Baby boomers own half of all privately held firms in the central Pennsylvania region

This Silver Tsunami of retiring business owners own almost 14,000 firms which represent half of all job-creating businesses in the region. These firms employ around 184,000 workers and generate roughly \$38 billion in revenue. As most of these owners retire, our local business landscape is going through a dramatic shift.

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



**13,945**  
firms



**184,000**  
employees



**\$38 billion**  
in revenue

By selling to their employees, owners can keep their legacy alive by keeping these businesses and jobs in the community.

They make up 99.6% of all firms and provide 46.2% of all jobs in Pennsylvania.

In addition, local businesses circulate 3x more money back into local communities than absentee-owned businesses and corporate chains.

**Baby boomers employ an estimated 1 in 5 private sector workers nationwide.**

# The Employee Ownership solution

Employee ownership deepens the impact of local businesses and keeps them locally owned for the long term.



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



## **Benefits to businesses**

- Higher productivity and growth
- Lower employee turnover
- Improved longevity, 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

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

**Visit [Project-Equity.org](https://Project-Equity.org)**

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