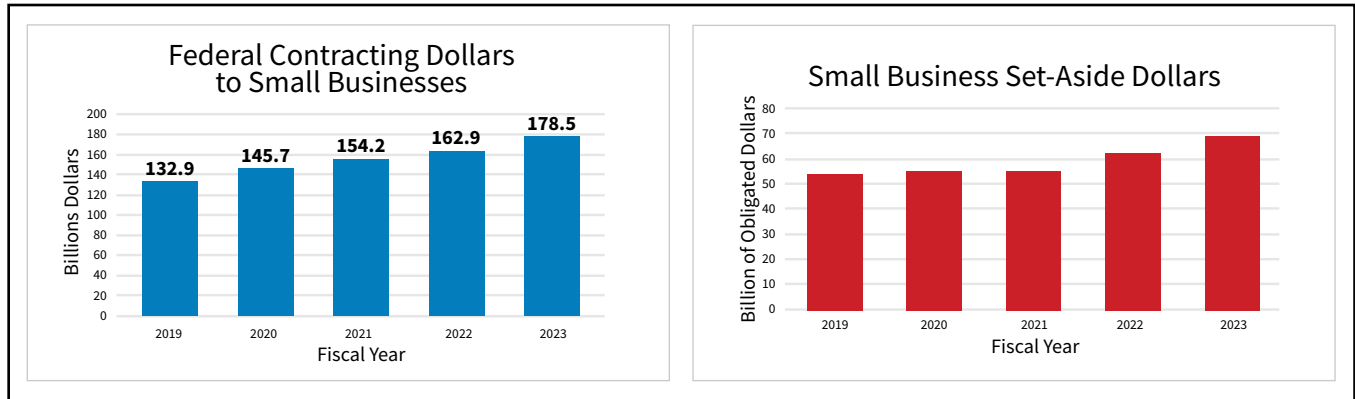
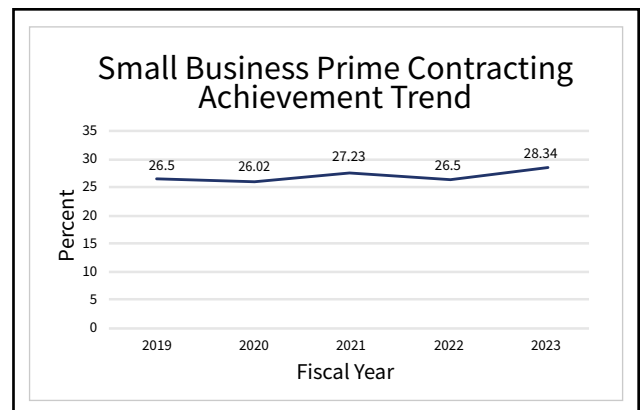


Small Business Trends FY2023 Prime Contracting



Fiscal year 2023 was an exciting one for small businesses in the federal contracting space. Highlights include:

- The federal government exceeded its small business federal contracting goal, awarding 28.34 percent or \$178.5 billion in federal contract dollars to small businesses, a \$15.6 billion increase from the previous fiscal year.
 - This small business federal contract spend created or sustained 727, 800 small business jobs to the U.S. economy.
 - Over \$76.2 billion was awarded to Small Disadvantaged Businesses (SDBs)
 - Over \$30.9 billion was awarded to Women-Owned Small Businesses (WOSBs)
 - Over \$31.9 billion was awarded to Service-Disabled Veteran-Owned Small Businesses (SDVSOBs)
 - Over \$17.5 billion was awarded to small businesses located in Historically Underutilized Business Zones (HUBZone SBCs)
- The Office of Management & Budget (OMB) issued guidance on creating a more diverse and resilient federal marketplace through increased participation of new and recent entrants. This executive action included several new initiatives for encouraging new entrants to the federal contracting space, including a tool to better track federal agencies' supplier base mix.
- OMB issued guidance increasing federal agencies' goaling for Small Disadvantage Businesses to 12%. This guidance also focused on lowering barriers to entry and creating opportunities for all socioeconomic small businesses, including SDBs, WOSBs, SDVSOBs, and HUBZone small businesses, so that these entities may compete effectively for Federal contracts.



U.S. Small Business
Administration

To learn more, visit [SBA.gov/document/support-small-business-procurement-scorecard-overview](https://www.sba.gov/document/support-small-business-procurement-scorecard-overview)