

# ALL MINORITY-OWNED FIRMS FACT SHEET

**U.S. ECONOMIC IMPACT:** \$1.78 Trillion in Revenues and 9.4 Million Jobs in 2018

	Minority Firms	Non-Minority Firms
<b>ALL FIRMS</b>		
Number of All Firms	9,709,323	21,601,302
Gross Receipts of, All Firms (x1000)	\$1,787,710,036	\$13,759,543,496
Average Annual Receipts All Firms	\$184,123	\$636,978
<b>FIRMS WITH PAID EMPLOYEES</b>		
Number of All Firms	1,048,323	4,450,802
Gross Receipts of Firms (x1000)	\$1,481,618,918	\$12,875,860,396
Average Receipts of Firms	\$1,413,323	\$2,892,930
Number of Paid Employees	9,432,081	54,033,703
<b>FIRMS WITHOUT PAID EMPLOYEES</b>		
Number of All Firms	8,661,000	17,150,500
Gross Receipts of Firms (x1000)	\$306,091,118	\$883,683,100
Average Receipts of Firms	\$35,341	\$51,525

## Quick Facts

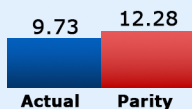
- There are 9.70 million minority-owned firms in the U.S. Of those, 1.04 million are firms with paid employees.
- Minority-owned employer firms contribute \$1.48 trillion and 9.43 million jobs per year to the U.S. economy.
- Minority-owned firms with employees average 9 workers and \$1.41 million in annual receipts.
- 28% of all minority-owned firms are owned by women and 59% of firms are owned by men.

## ACHIEVING ENTREPRENEURIAL PARITY OFFERS GREATER ECONOMIC IMPACT

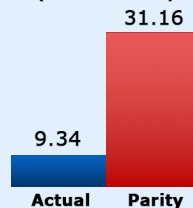
Our calculations of entrepreneurial parity\* predict minority business enterprise performance if it were to match non-minority business performance. The difference between actual and parity can be viewed as an "opportunity gap."

### OPPORTUNITY GAP OF ALL MINORITY-OWNED FIRMS

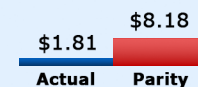
**Number of Firms**  
( in millions )



**Paid Employees**  
( in millions )



**Gross Receipts**  
( \$ in trillions )



\*More information and the methodology behind entrepreneurial parity can be found at <https://www.mbda.gov/calculating-parity-minority-business-enterprises-and-expansion-us-economy>

AB1800CSA01 - Annual Business Survey: Statistics for Employer Firms by Industry, Sex, Ethnicity, Race, and Veteran Status for the U.S., States, and Metro Areas: 2018 (Release Date: 2021-03-11)

AB1800NESD01 Non-employer Statistics by Demographics series (NES-D): Statistics for Non-employer Firms by Industry, Sex, Ethnicity, Race, and Veteran Status for the U.S., States, and Metro Areas: 2018 ( Release Date: 2021-12-16)

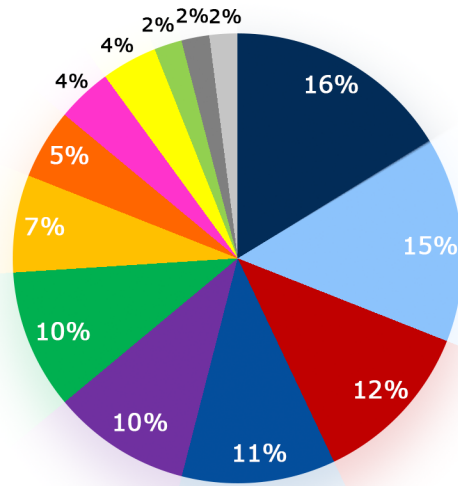
U.S. Census Bureau, Population Division, Annual Estimates of the Resident Population by Sex, Age, Race, and Hispanic Origin for the United States: April 1, 2010 to July 1, 2019 (NC-EST2019-ASR5H and NC-EST2019-ASR6H) Release Date: June 2020

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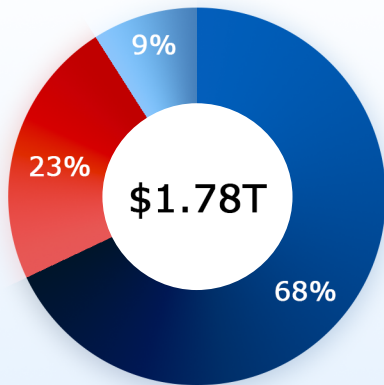
## INDUSTRY SECTORS OF ALL MINORITY-OWNED FIRMS

- Transportation and Warehousing
- Other services (except public administration)
- Administrative and support and waste management and remediation services
- Health care and social assistance
- Professional, scientific, and technical services
- Construction
- Retail trade
- Real estate and rental and leasing
- Accommodation and food services
- Arts, entertainment, and recreation
- Educational services
- Finance and insurance
- Wholesale trade



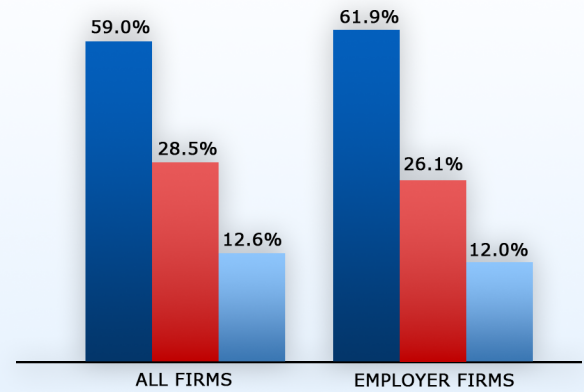
- ◆ 16% of all minority-owned firms are within the Transportation and warehousing sector.
- ◆ Minority-owned firms are least concentrated in the Educational services, Finance and insurance and Wholesale trade sectors.

### GROSS RECEIPTS OF ALL MINORITY FIRMS BY GENDER



- Male
- Female
- Equally Male and Female

### ALL MINORITY-OWNED FIRMS BY GENDER



## ALL MINORITY-OWNED FIRMS BY STATE

