

# ASIAN AMERICAN-OWNED FIRMS FACT SHEET

## U.S. ECONOMIC IMPACT: \$964 Billion in Revenues and 5.09 Million Jobs in 2018

	Asian American Firms	Minority Firms	Non-Minority Firms
<b>ALL FIRMS</b>			
Number of All Firms	2,651,835	9,709,323	21,601,302
Gross Receipts of, All Firms (x1000)	\$964,883,671	\$1,787,710,036	\$13,759,543,496
Average Annual Receipts All Firms	\$363,855	\$184,123	\$636,978
<b>FIRMS WITH PAID EMPLOYEES</b>			
Number of All Firms	577,835	1,048,323	4,450,802
Gross Receipts of Firms (x1000)	\$863,324,218	\$1,481,618,918	\$12,875,860,396
Average Receipts of Firms	\$1,494,067	\$1,413,323	\$2,892,930
Number of Paid Employees	5,090,065	9,432,081	54,033,703
<b>FIRMS WITHOUT PAID EMPLOYEES</b>			
Number of All Firms	2,074,000	8,661,000	17,150,500
Gross Receipts of Firms (x1000)	\$101,559,453	\$306,091,118	\$883,683,100
Average Receipts of Firms	\$48,968	\$35,341	\$51,525

### Quick Facts

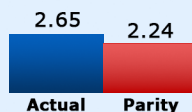
- There are 2.65 million Asian American-owned firms in the U.S. Of those, 577 thousand are firms with paid employees.
- Asian American-owned employer firms contribute \$863 billion and 5.09 million jobs to the U.S. economy.
- Asian American-owned employer firms average 8 workers and \$1.49 million in annual receipts.
- 57% of Asian American-owned firms are owned by men and 28% of firms are owned by women.

### ACHIEVING ENTREPRENEURIAL PARITY OFFERS GREATER ECONOMIC IMPACT

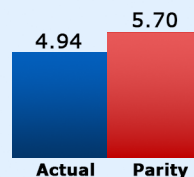
Our calculations of entrepreneurial parity\* predict minority business enterprise performance if it were to match non-minority business performance. The difference between actual and parity can be viewed as an "opportunity gap."

### OPPORTUNITY GAP OF ASIAN AMERICAN-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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