

Minority-owned Firms Exceed 19 Thousand and Employ 18 Thousand in 2018

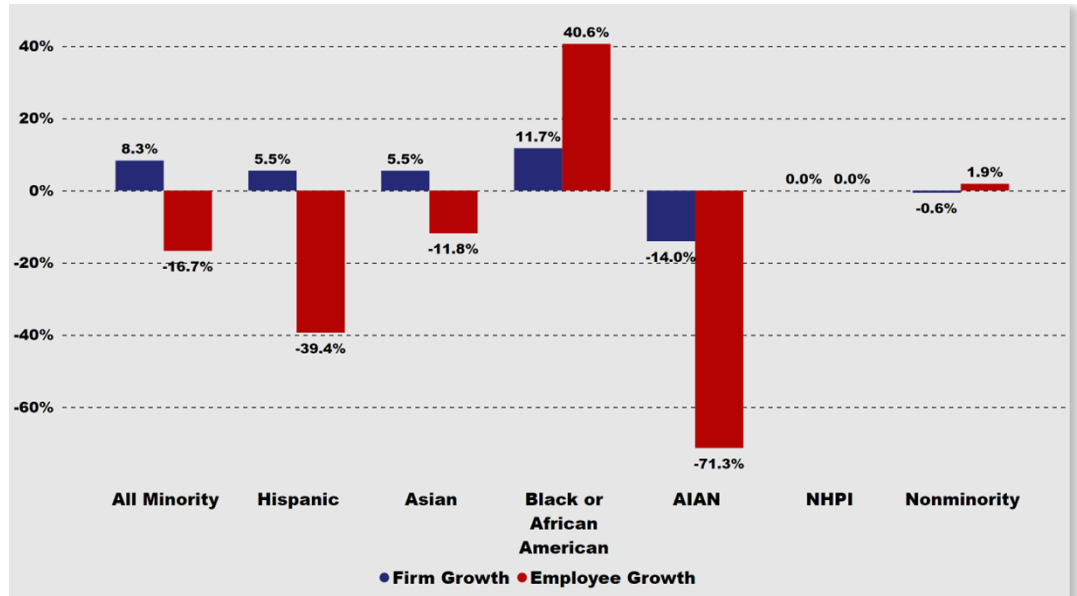
	Number of Firms	Firms with Paid Employees	Number of Employees
ALL MINORITY TOTAL*	19,382	2,382	18,818
-- Hispanic	6,788	588	4,096
-- Asian	6,118	1,418	12,220
-- Black or African American	6,141	341	2,035
-- American Indian and Alaska Native (AIAN)	300	0	150
-- Native Hawaiian and Other Pacific Islander (NHPI)	70	0	10
NONMINORITY TOTAL	244,185	53,185	602,340
TOTAL	272,610	60,610	1,341,265

*The sum, All MINORITY TOTAL, represents an estimate and not an exact count of the number of distinct minority categories in the state. Ethnicity and race are treated as separate concepts in the federal statistical system. Based on self-identification, respondents select one ethnicity from a list of ethnicity categories which are consistent with those mandated by the Office of Management and Budget. With regard to race, respondents select all that apply from a list of race categories which are consistent with those mandated by the Office of Management and Budget.

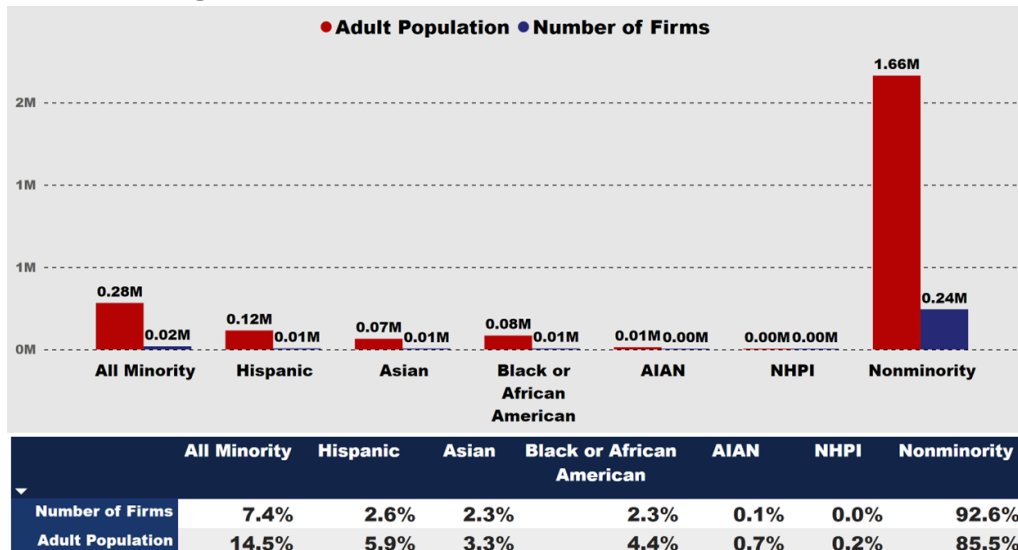
Quick Facts:

- In 2018, there were over 272 thousand businesses in Iowa, of which more than 19 thousand were minority-owned firms.
- Minority-owned firms in Iowa employed over 18 thousand people in 2018.
- Minority-owned firms represented 7.6% of all firms located in the state.
- The number of minority-owned firms in Iowa increased 8.3% between 2017 and 2018.

Estimated Change in Number of Firms and Employees 2017 - 2018



Demographics of Adult Population and Firms in 2018



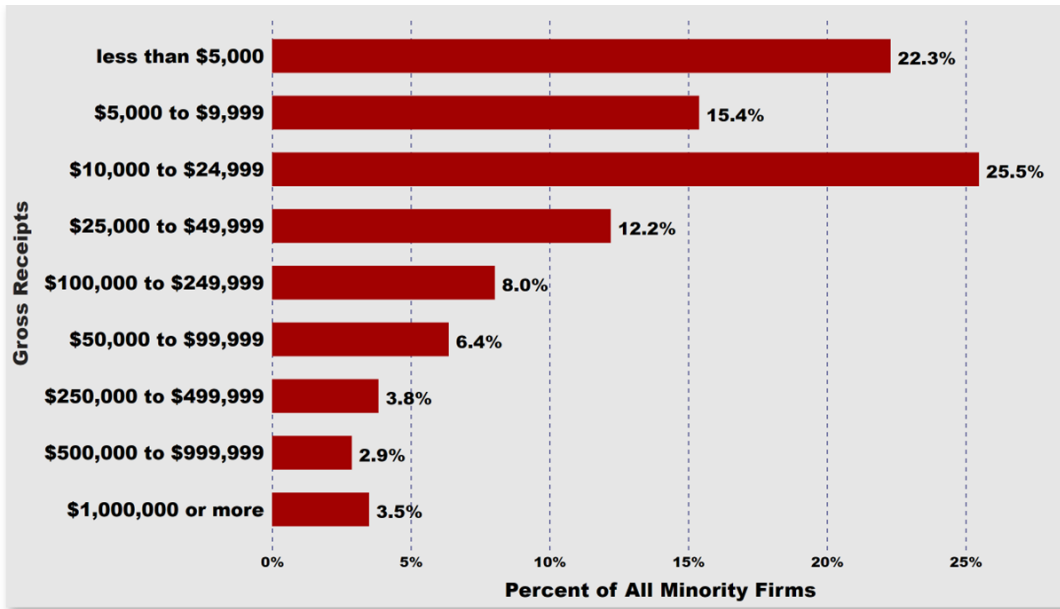
Population Stats:

- Adult population describes adults 18 - 65 years old in 2018.
- In 2018, 14.5% of Iowa adults identified as minority.
- Hispanics made up 5.9% of the state's total adult population and 2.6% of all firm owners in 2018.
- Native Hawaiian and Other Pacific Islanders made up the smallest minority adult population in Iowa in 2018.

Minority-owned Firms by Gender in 2018

	Equally male/female	Female	Male
ALL MINORITY TOTAL *	2.9%	42.2%	54.8%
-- Hispanic	0.6%	40.6%	58.8%
-- Asian	5.9%	42.7%	51.4%
-- Black or African American	0.3%	46.1%	53.6%
-- AIAN	0.0%	50.0%	50.0%
-- NHPI	--	42.9%	57.1%
NONMINORITY TOTAL	7.6%	35.2%	57.3%

Minority-owned Firms by Gross Receipts in 2018



Minority-owned Firms by Industry in 2018

	All Minority	Hispanic	Asian	Black or African American	AIAN	NHPI	Nonminority
Other services (except public administration)	3,600	700	1,900	1,000	30	20	24,681
Health care and social assistance	2,400	650	550	1,200	50	0	20,337
Transportation and warehousing	2,138	474	300	1,400	20	0	15,733
Construction	1,900	1,500	150	250	50	0	32,097
Administrative and support and waste management and remediation services	1,528	750	150	450	30	0	18,578
Professional, scientific, and technical services	1,509	477	577	350	20	0	25,642
Retail trade	1,442	450	300	300	20	0	28,494
Accommodation and food services	1,440	388	893	100	0	0	6,487
Real estate and rental and leasing	716	250	315	100	0	0	25,121
Arts, entertainment, and recreation	700	250	150	300	20	0	10,797
Educational services	400	100	100	150	0	0	5,571
Finance and insurance	283	100	60	80	0	0	6,800
Information	168	50	40	40	0	0	2,532
Agriculture, forestry, fishing and hunting	150	150	0	20	0	0	5,300
Manufacturing	100	88	20	30	0	0	5,500
Wholesale trade	100	40	40	30	0	0	5,940
Management of companies and enterprises	0	0	0	0	0	0	267
Mining, quarrying, and oil and gas extraction	0	0	0	0	0	0	94
Utilities	0	0	0	0	0	0	135
	18,574	6,417	5,545	5,800	240	20	240,106

Revenue Facts:

- In 2018, minority women owned 42.2% of all minority-owned firms in the state.
- In 2018, minority-owned firms in Iowa with annual receipts of \$500,000 or more represented only 6.4% of all minority-owned firms in the state.
- More than half of all minority-owned firms in Iowa are concentrated in four industry sectors: Other services; Health care and social assistance; Transportation and warehousing; and Construction.

• SOURCES : 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) , AB18SOURCES00NESD01 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) , AB1700CSA01 - Annual Business Survey: Statistics for Employer Firms by Industry, Sex, Ethnicity, Race, and Veteran Status for the U.S., States, Metro Areas, Counties, and Places: 2017, AB1800CSA03 Annual Business Survey: Receipts Size of Firm Statistics for Employer Firms by Sector, Sex, Ethnicity, Race, and Veteran Status for the U.S., States and Metro Areas: 2018, 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-ASRSH and NC-EST2019-ASR6H) Release Date: June 2020