

# The State of Minority Business: NEW JERSEY

## Minority-owned Firms Exceed 305 Thousand and Employ 351 Thousand in 2018

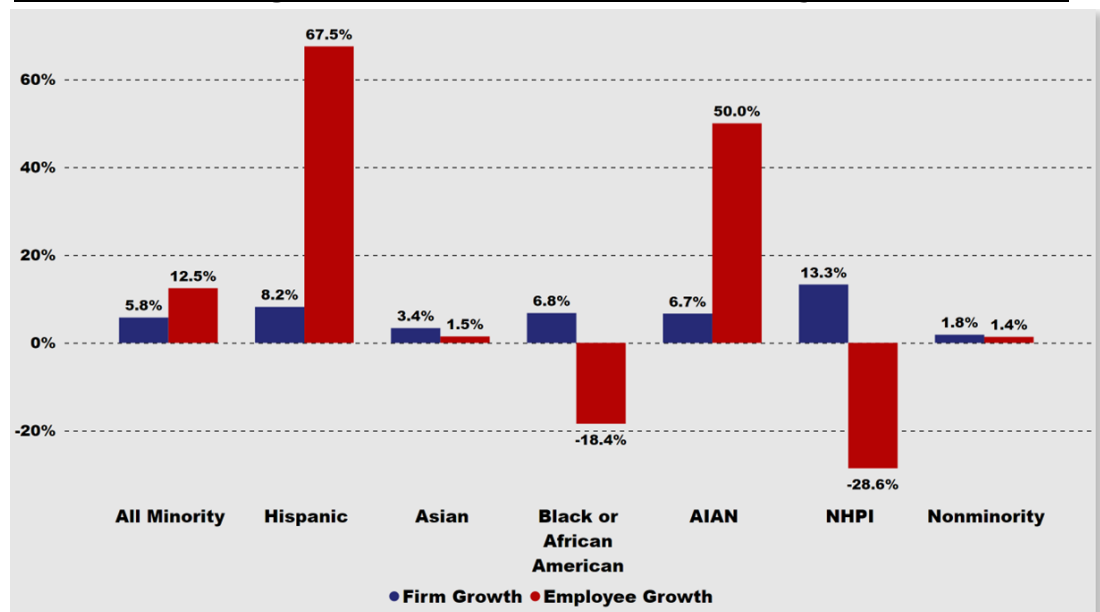
	Number of Firms	Firms with Paid Employees	Number of Employees
<b>ALL MINORITY TOTAL*</b>	<b>305,741</b>	<b>40,741</b>	<b>351,486</b>
-- Hispanic	130,938	10,938	109,699
-- Asian	107,625	26,625	222,866
-- Black or African American	88,136	3,636	24,507
-- American Indian and Alaska Native (AIAN)	1,600	0	1,500
-- Native Hawaiian and Other Pacific Islander (NHPI)	682	132	435
<b>NONMINORITY TOTAL</b>	<b>591,205</b>	<b>135,205</b>	<b>1,642,865</b>
<b>TOTAL</b>	<b>932,243</b>	<b>187,243</b>	<b>3,736,734</b>

\*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.

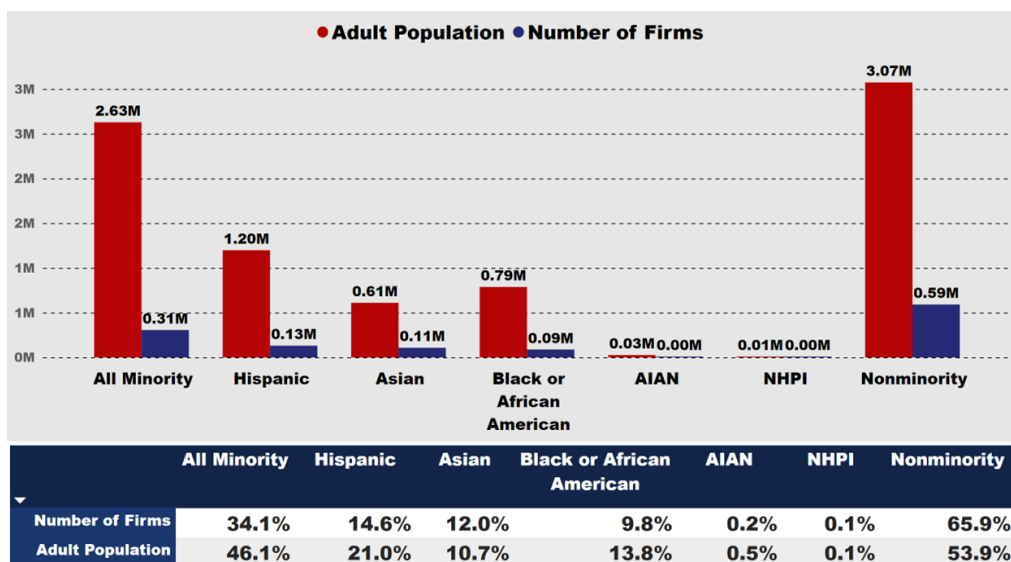
### Quick Facts:

- In 2018, there were over 932 thousand businesses in New Jersey of which more than 305 thousand were minority-owned firms.
- Minority-owned firms in New Jersey employed over 351 thousand people in 2018.
- Minority-owned firms represented 34.1% of all firms located in the state.
- The number of minority-owned firms in New Jersey increased 5.8% between 2017 and 2018.

### Estimated Change in Number of Firms and Employees 2017 - 2018



### Demographics of Adult Population and Firms in 2018



\*Decimal values are rounded to one decimal point, the sum of their percentages may not add to 100%

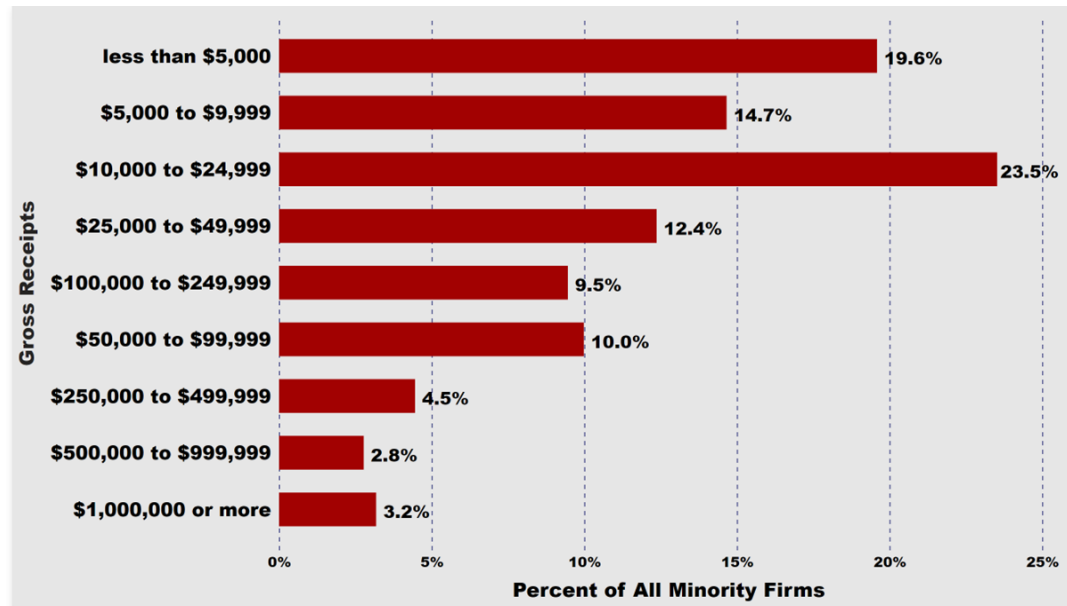
### Population Stats:

- Adult population describes adults 18 - 65 years old in 2018.
- In 2018, 46.1% of New Jersey adults identified as minority.
- Hispanics made up 21.0% of the state's total adult population and 14.6% of all firm owners in 2018.
- Native Hawaiian and Other Pacific Islanders made up the smallest minority adult population in New Jersey in 2018.

## Minority-owned Firms by Gender in 2018

	Equally male/female	Female	Male
<b>ALL MINORITY TOTAL *</b>	3.5%	39.3%	57.2%
-- Hispanic	1.1%	39.2%	59.7%
-- Asian	6.9%	34.0%	59.1%
-- Black or African American	0.5%	47.1%	52.4%
-- AIAN	1.2%	40.1%	58.6%
-- NHPI	0.0%	31.0%	69.0%
<b>NONMINORITY TOTAL</b>	5.6%	31.9%	62.4%

## 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
Transportation and warehousing	66,322	35,610	15,000	24,830	450	200	35,853
Professional, scientific, and technical services	38,222	10,230	21,041	7,961	150	40	108,170
Other services (except public administration)	31,604	13,612	9,364	11,453	150	60	39,871
Health care and social assistance	30,679	10,007	10,343	12,591	150	50	45,437
Administrative and support and waste management and remediation services	25,170	16,000	3,883	6,381	200	60	38,400
Retail trade	24,215	6,500	12,206	4,699	100	30	48,042
Real estate and rental and leasing	20,580	6,000	11,000	3,400	70	30	82,062
Construction	17,500	14,399	2,200	3,900	100	50	58,337
Accommodation and food services	12,516	4,229	6,849	2,000	50	0	17,917
Arts, entertainment, and recreation	9,700	3,400	2,400	4,300	60	20	33,345
Educational services	8,013	2,400	3,184	2,500	40	0	21,597
Wholesale trade	5,997	1,300	3,911	600	20	0	18,561
Finance and insurance	5,400	1,500	2,861	1,300	20	0	22,117
Information	3,250	950	1,363	950	0	0	8,898
Manufacturing	2,731	1,309	895	620	20	0	10,121
Agriculture, forestry, fishing and hunting	200	100	60	50	0	0	1,800
Utilities	80	60	0	20	0	0	250
Management of companies and enterprises	44	0	41	0	0	0	0
Mining, quarrying, and oil and gas extraction	20	0	0	0	0	0	123
	<b>302,243</b>	<b>127,606</b>	<b>106,601</b>	<b>87,555</b>	<b>1,580</b>	<b>540</b>	<b>590,901</b>

## Revenue Facts:

- In 2018, minority women owned 39.3% of all minority-owned firms in the state.
- In 2018, minority-owned firms in New Jersey with annual receipts of \$500,000 or more represented only 6.0% of all minority-owned firms in the state.
- More than half of all minority-owned firms in New Jersey are concentrated in four industry sectors: Transportation and warehousing; Professional, scientific and technical services; Other Services; Health care and social assistance.

• **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