

The State of Minority Business: NORTH CAROLINA

Minority-owned Firms Exceed 234 Thousand and Employ 236 Thousand in 2018

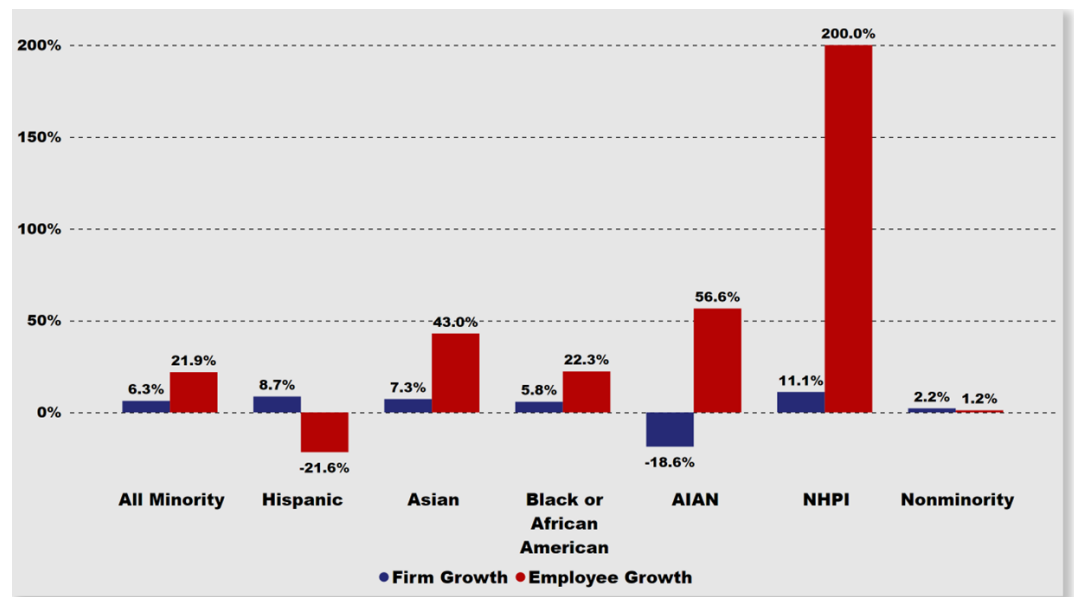
	Number of Firms	Firms with Paid Employees	Number of Employees
ALL MINORITY TOTAL*	234,507	21,507	236,573
-- Hispanic	60,138	4,638	32,833
-- Asian	40,011	9,511	124,884
-- Black or African American	138,437	6,437	70,131
-- American Indian and Alaska Native (AIAN)	3,600	0	15,000
-- Native Hawaiian and Other Pacific Islander (NHPI)	500	0	1,500
NONMINORITY TOTAL	695,041	136,041	1,566,443
TOTAL	955,837	167,837	3,679,286

*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.

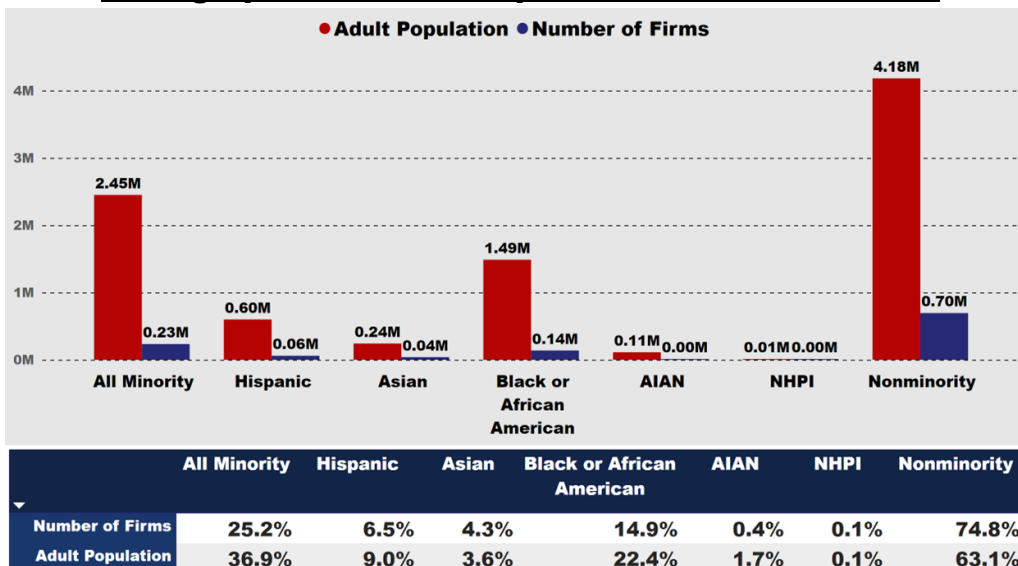
Quick Facts:

- In 2018, there were over 955 thousand businesses in North Carolina, of which more than 234 thousand were minority-owned firms.
- Minority-owned firms in North Carolina employed over 236 thousand people in 2018.
- Minority-owned firms represented 25.2% of all firms located in the state.
- The number of minority-owned firms in North Carolina increased 6.3% 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%

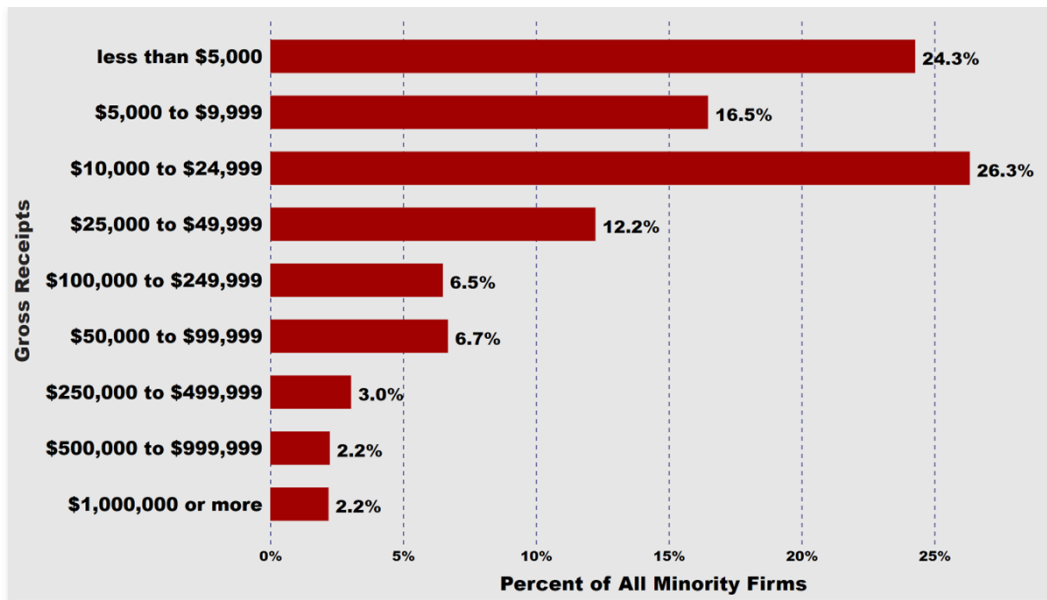
Population Stats:

- Adult population describes adults 18 - 65 years old in 2018.
- In 2018, 36.9% of North Carolina adults identified as minority.
- Black or African Americans made up 22.4% of the state's total adult population and 14.9% of all firm owners in 2018.
- Native Hawaiian and Other Pacific Islanders made up the smallest minority adult population in North Carolina

Minority-owned Firms by Gender in 2018

	Equally male/female	Female	Male
ALL MINORITY TOTAL *	2.2%	48.2%	49.6%
-- Hispanic	1.1%	41.6%	57.3%
-- Asian	7.2%	42.6%	50.2%
-- Black or African American	0.6%	53.4%	46.0%
-- AIAN	0.0%	52.8%	47.2%
-- NHPI	0.0%	50.0%	50.0%
NONMINORITY TOTAL	5.2%	36.9%	57.9%

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)	43,125	5,500	12,202	25,500	500	80	70,097
Administrative and support and waste management and remediation services	29,500	10,000	1,739	20,144	550	70	68,887
Construction	26,792	18,098	1,100	7,600	1,000	60	88,011
Transportation and warehousing	26,500	5,611	1,800	20,500	250	50	32,561
Health care and social assistance	25,616	2,900	2,461	20,137	300	40	44,625
Professional, scientific, and technical services	19,569	4,680	4,490	10,591	200	40	99,728
Retail trade	15,589	3,300	4,021	7,700	250	50	67,678
Accommodation and food services	9,637	1,766	4,653	3,200	50	0	17,122
Real estate and rental and leasing	9,200	1,800	3,392	4,300	100	30	78,192
Arts, entertainment, and recreation	8,516	1,400	700	6,480	150	30	36,455
Educational services	5,600	1,000	800	3,800	60	0	20,000
Finance and insurance	3,559	550	450	2,200	60	0	22,216
Wholesale trade	2,179	617	350	1,000	30	0	16,561
Manufacturing	2,173	650	333	1,145	45	0	14,897
Information	2,016	416	358	1,241	20	0	8,303
Agriculture, forestry, fishing and hunting	1,000	550	100	300	40	0	7,000
Utilities	80	30	0	40	0	0	345
Mining, quarrying, and oil and gas extraction	20	0	0	0	0	0	202
Management of companies and enterprises	0	0	0	0	0	0	455
	230,671	58,868	38,949	135,878	3,605	450	693,335

Revenue Facts:

- In 2018, minority women owned 48.2% of all minority-owned firms in the state.
- In 2018, minority-owned firms in North Carolina with annual receipts of \$500,000 or more represented only 4.4% of all minority-owned firms in the state.
- More than half of all minority-owned firms in North Carolina are concentrated in four industry sectors: Other Services; Construction; Administrative and support and waste management and remediation services; Construction; Transportation and warehousing.

- **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