



The State of Minority Business: VERMONT

Minority-owned Firms Exceed 2 Thousand and Employ 3 Thousand in 2018

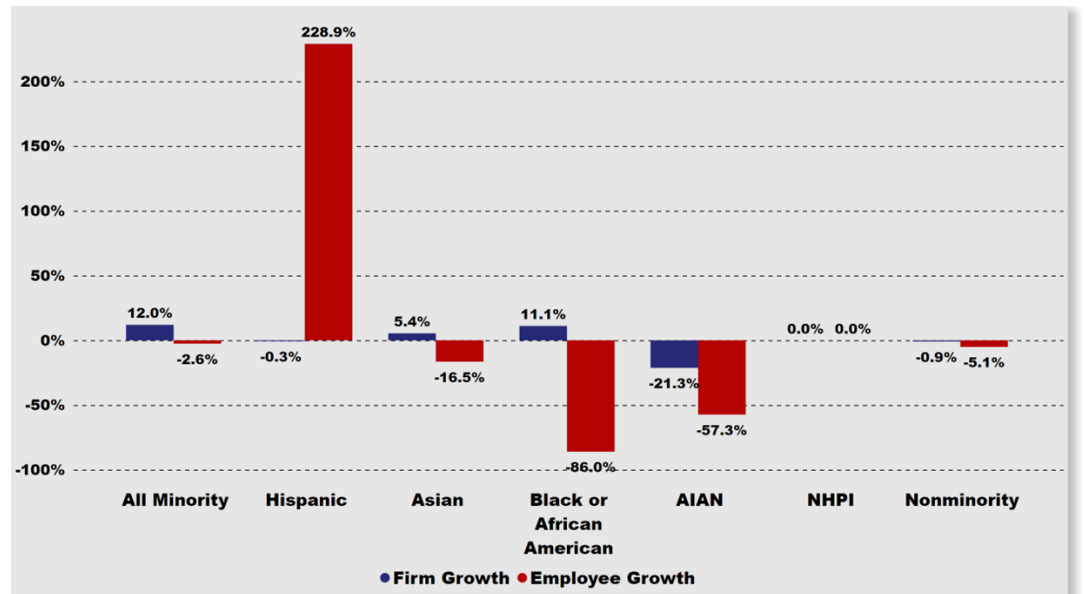
	Number of Firms	Firms with Paid Employees	Number of Employees
ALL MINORITY TOTAL*	2,594	494	3,136
-- Hispanic	750	0	750
-- Asian	1,057	307	2,219
-- Black or African American	500	0	35
-- American Indian and Alaska Native (AIAN)	100	0	35
-- Native Hawaiian and Other Pacific Islander (NHPI)	20	0	0
NONMINORITY TOTAL	72,518	14,018	116,555
TOTAL	78,471	16,471	241,404

*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.

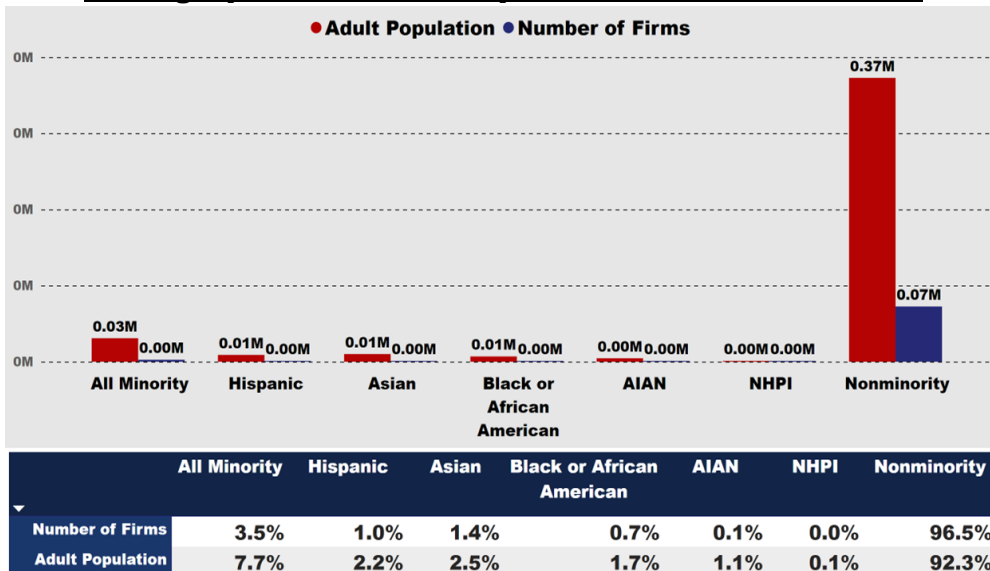
Quick Facts:

- In 2018, there were over 78 thousand businesses in Vermont, of which more than 2 thousand were minority-owned firms.
- Minority-owned firms in Vermont employed over 3 thousand people in 2018.
- Minority-owned firms represented 3.5% of all firms located in the state.
- The number of minority-owned firms in Vermont increased 12.0% between 2017 and 2018.

Estimated Change in Number of Firms and Employees 2017 - 2018



Demographics of Adult Population and Firms in 2018



Population Stats:

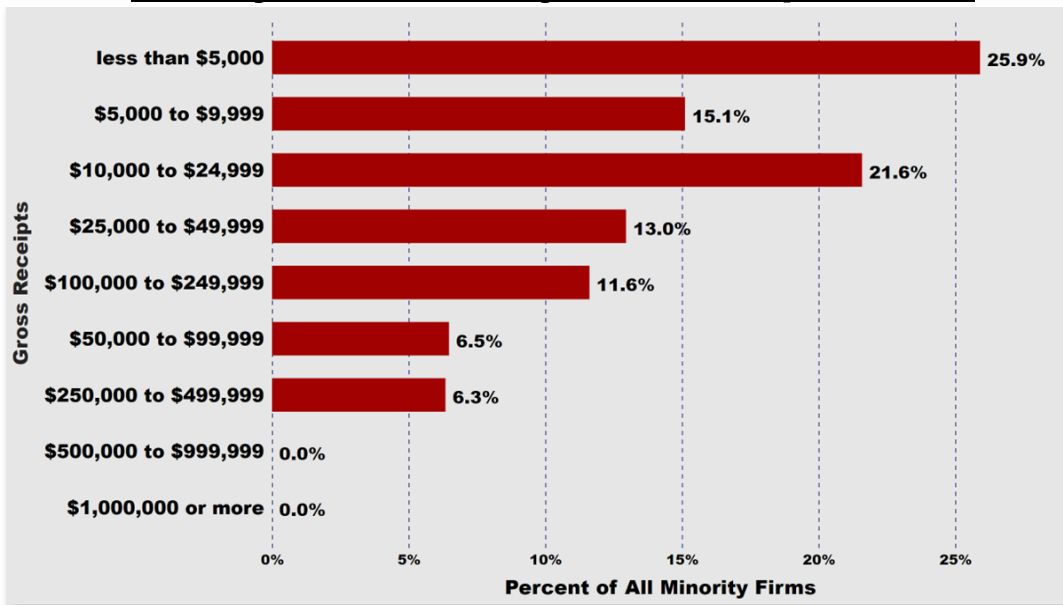
- Adult population describes adults 18 - 65 years old in 2018.
- In 2018, 7.7% of Vermont adults identified as minority.
- Asians made up 2.5% of the state's total adult population and 1.4% of all firm owners in 2018.
- Native Hawaiian and Other Pacific Islanders made up the smallest minority adult population in Vermont in 2018.

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

Minority-owned Firms by Gender in 2018

	Equally male/female	Female	Male
ALL MINORITY TOTAL *	1.2%	40.3%	58.5%
-- Hispanic	0.0%	46.7%	53.3%
-- Asian	3.6%	48.0%	48.4%
-- Black or African American	--	30.0%	70.0%
-- AIAN	--	58.3%	41.7%
NONMINORITY TOTAL	5.6%	35.9%	58.5%

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
Professional, scientific, and technical services	400	150	150	80	20	0	10,939
Accommodation and food services	306	20	240	20	0	0	2,392
Health care and social assistance	200	80	40	40	0	0	5,811
Other services (except public administration)	200	80	90	40	0	0	6,040
Retail trade	200	70	60	40	0	0	6,781
Transportation and warehousing	200	20	70	150	0	0	1,600
Administrative and support and waste management and remediation services	150	70	40	30	0	0	6,294
Arts, entertainment, and recreation	150	60	50	50	0	0	4,819
Construction	150	70	20	40	20	0	8,600
Educational services	100	50	30	30	0	0	2,200
Real estate and rental and leasing	100	30	50	0	0	0	5,100
Manufacturing	63	20	20	0	0	0	2,618
Information	30	0	0	0	0	0	1,033
Agriculture, forestry, fishing and hunting	20	0	0	0	0	0	1,800
Finance and insurance	20	0	0	0	0	0	900
Wholesale trade	20	0	0	0	0	0	800
Management of companies and enterprises	0	0	0	0	0	0	13
Mining, quarrying, and oil and gas extraction	0	0	0	0	0	0	40
Utilities	0	0	0	0	0	0	100
	2,309	720	860	520	40	0	67,880

Revenue Facts:

- In 2018, minority women owned 40.3% of all minority-owned firms the state.
- In 2018, minority-owned firms in Vermont with annual receipts of \$500,000 or more represented 0.0% of all minority-owned firms in the state.
- More than half of all minority-owned firms in Vermont are concentrated in five industry sectors: Professional, scientific and technical services; Accommodation and food services; Health care social assistance; Other services; and Retail trade.

- **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