

The State of Minority Business: VIRGINIA

Minority-owned Firms Exceed 246 Thousand and Employ 290 Thousand in 2018

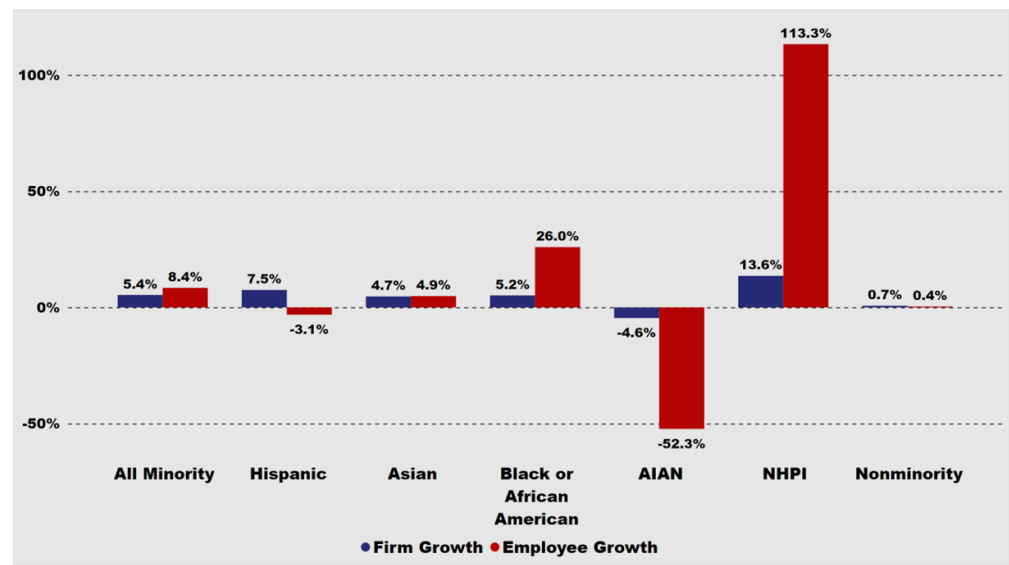
	Number of Firms	Firms with Paid Employees	Number of Employees
ALL MINORITY TOTAL*	246,840	29,840	290,878
-- Hispanic	62,638	5,638	45,584
-- Asian	82,656	18,156	164,709
-- Black or African American	109,666	5,666	74,535
-- American Indian and Alaska Native (AIAN)	1,750	350	2,004
-- Native Hawaiian and Other Pacific Islander (NHPI)	644	194	2,131
NONMINORITY TOTAL	506,355	104,355	1,292,772
TOTAL	776,980	143,980	3,293,668

*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.

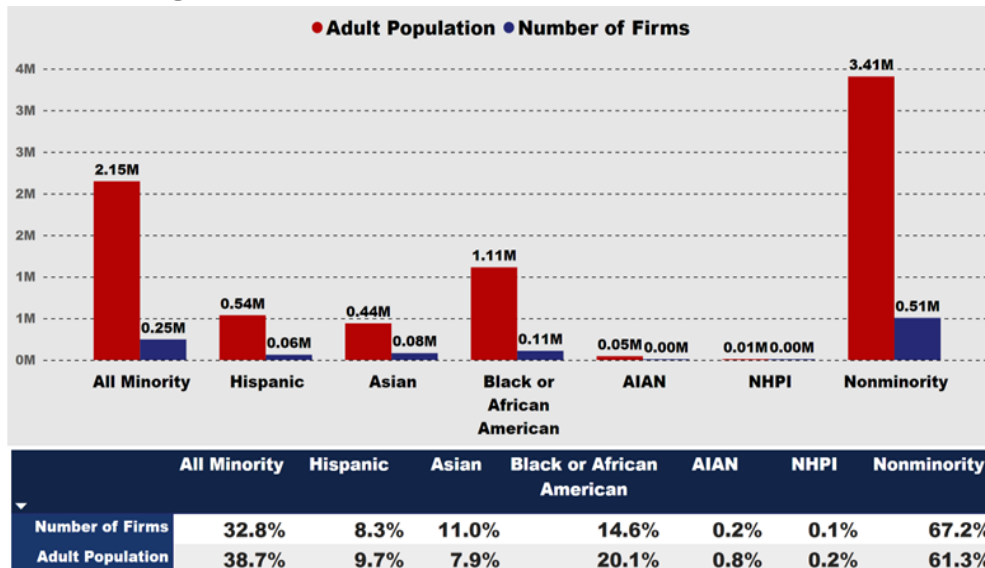
Quick Facts:

- In 2018, there were over 776 thousand businesses in Virginia, of which more than 246 thousand were minority-owned firms.
- Minority-owned firms in Virginia employed over 290 thousand people in 2018.
- Minority-owned firms represented 32.8% of all firms located in the state.
- The number of minority-owned firms in Virginia increased 5.4% 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%

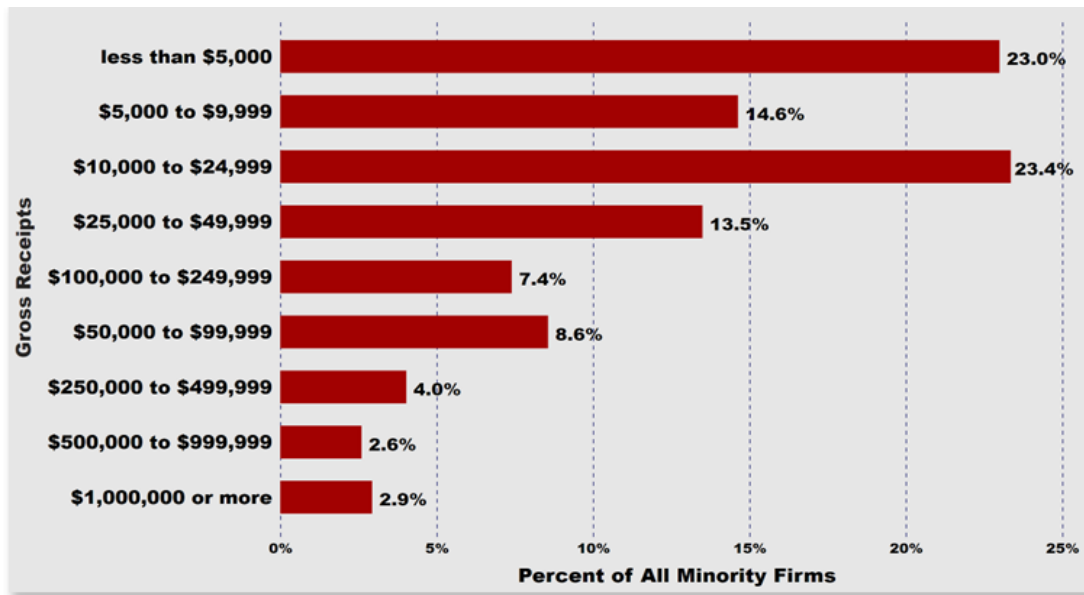
Population Stats:

- Adult population describes adults 18 - 65 years old in 2018.
- In 2018, 38.7% of Virginia adults identified as minority.
- Black or African Americans made up 20.1% 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 Virginia in 2018.

Minority-owned Firms by Gender in 2018

	Equally male/female	Female	Male
ALL MINORITY TOTAL*	2.6%	43.3%	54.1%
- Hispanic	0.6%	42.1%	57.3%
- Asian	5.1%	38.8%	56.1%
- Black or African American	1.1%	48.0%	50.9%
- AIAN	0.0%	42.1%	57.9%
- NHPI	0.0%	41.4%	58.6%
NONMINORITY TOTAL	4.8%	38.4%	56.8%

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	41,216	6,926	13,000	23,328	150	70	28,313
Other services (except public administration)	35,320	4,700	15,227	16,000	150	50	42,707
Professional, scientific, and technical services	29,750	5,533	14,189	10,358	219	50	93,720
Health care and social assistance	27,098	4,000	7,797	15,957	100	40	33,644
Construction	25,788	17,101	3,878	6,000	300	60	54,616
Administrative and support and waste management and remediation services	25,761	11,786	3,264	12,000	200	60	39,831
Retail trade	14,951	2,586	6,326	6,037	90	40	45,734
Real estate and rental and leasing	11,500	2,200	5,400	4,145	70	30	59,040
Accommodation and food services	10,506	2,645	5,546	2,705	20	0	12,252
Arts, entertainment, and recreation	7,800	1,500	1,400	5,000	70	30	30,137
Educational services	5,871	1,100	2,000	2,600	30	0	19,466
Finance and insurance	3,100	550	1,200	1,692	20	0	11,000
Information	2,269	461	851	1,001	0	0	7,475
Wholesale trade	2,096	350	976	700	20	0	9,349
Manufacturing	1,300	483	350	639	0	0	8,325
Agriculture, forestry, fishing and hunting	450	200	60	150	0	0	4,700
Utilities	60	20	0	30	0	0	181
Mining, quarrying, and oil and gas extraction	30	0	0	0	0	0	336
Management of companies and enterprises	0	0	0	0	0	0	331
	244,866	62,141	81,464	108,342	1,439	430	501,157

Revenue Facts:

- In 2018, minority women owned 43.3% of all minority-owned firms in the state.
- In 2018, minority-owned firms in Virginia with annual receipts of \$500,000 or more represented only 5.5% of all minority-owned firms in the state.
- More than half of all minority-owned firms in Virginia are concentrated in four industry sectors: Transportation and warehousing; Other services; Professional, scientific and technical services; and 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