

# The State of Minority Business: ARKANSAS

## Minority-owned Firms Exceed 43 Thousand and Employ 39 Thousand in 2018

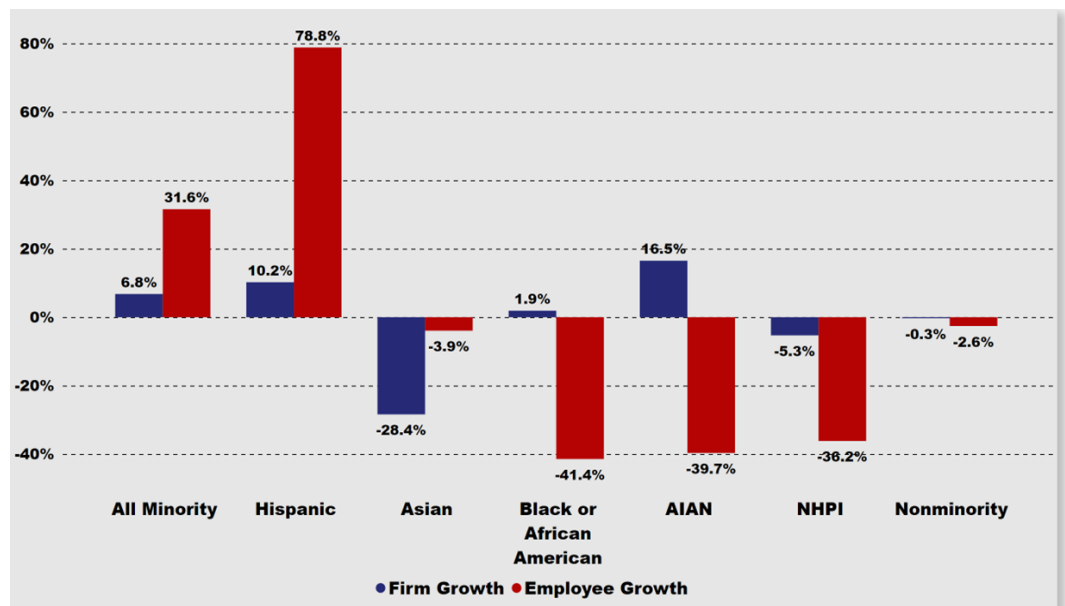
	Number of Firms	Firms with Paid Employees	Number of Employees
<b>ALL MINORITY TOTAL*</b>	<b>43,229</b>	<b>4,229</b>	<b>39,021</b>
-- Hispanic	12,237	737	12,509
-- Asian	4,500	0	15,000
-- Black or African American	23,641	641	2,945
-- American Indian and Alaska Native (AIAN)	988	338	1,215
-- Native Hawaiian and Other Pacific Islander (NHPI)	250	0	150
<b>NONMINORITY TOTAL</b>	<b>204,563</b>	<b>38,563</b>	<b>452,387</b>
<b>TOTAL</b>	<b>256,250</b>	<b>47,250</b>	<b>1,011,278</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.

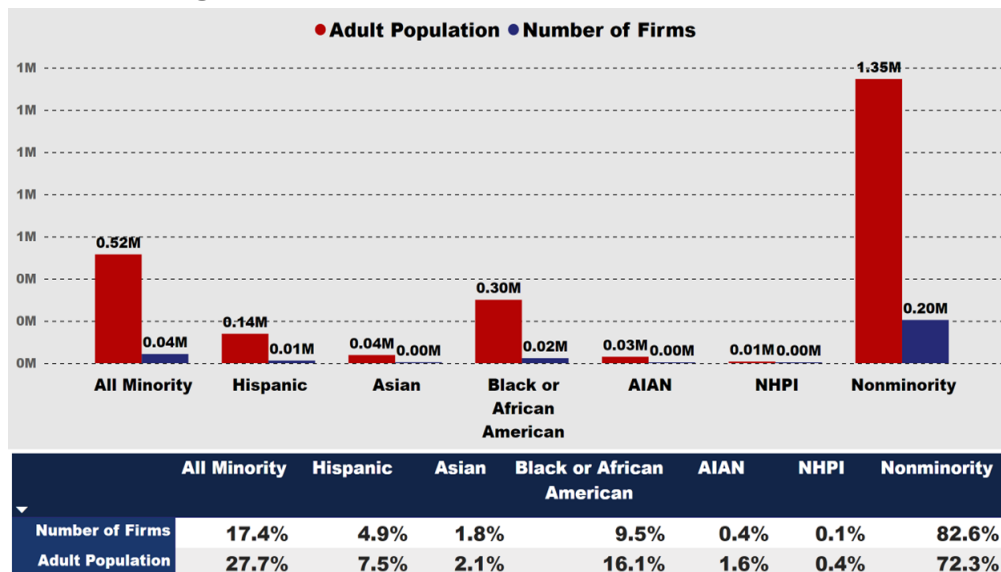
### Quick Facts:

- In 2018, there were over 256 thousand businesses in Arkansas, of which more than 43 thousand were minority-owned firms.
- Minority-owned firms in Arkansas employed over 39 thousand people in 2018.
- Minority-owned firms represented 17.5% of all firms located in the state.
- The number of minority-owned firms in Arkansas increased 6.8% 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%

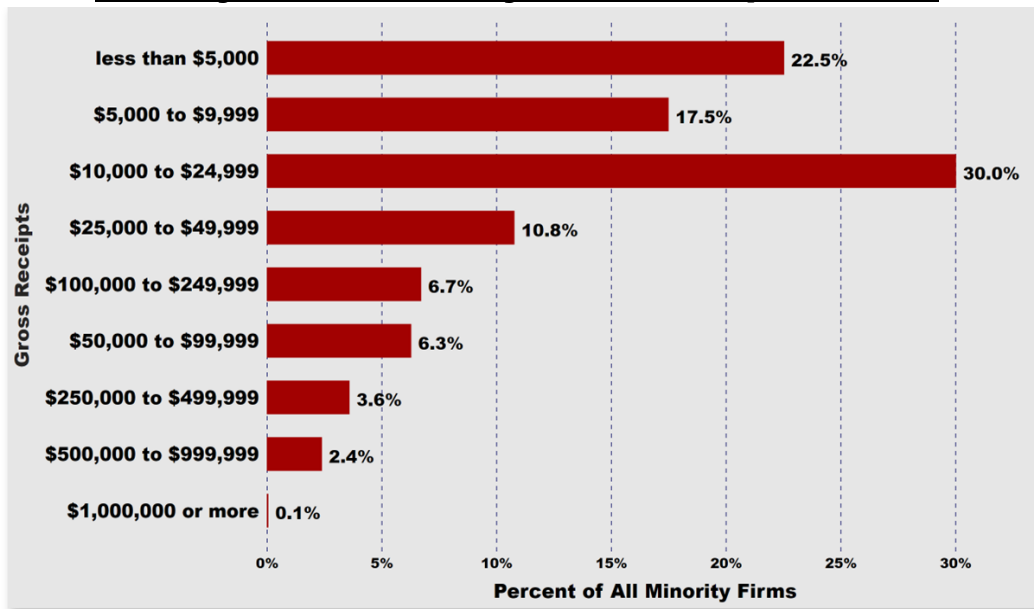
### Population Stats:

- Adult population describes adults 18 - 65 years old in 2018.
- In 2018, 27.7% of Arkansas adults identified as minority.
- Black or African Americans made up 16.1% of the state's total adult population and 9.5% of all firm owners in 2018.
- Native Hawaiian and Other Pacific Islanders made up the smallest minority adult population in Arkansas in 2018.

## Minority-owned Firms by Gender in 2018

	Equally male/female	Female	Male
<b>ALL MINORITY TOTAL*</b>	2.8%	51.6%	45.6%
-- Hispanic	0.6%	36.8%	62.6%
-- Asian	14.5%	42.8%	42.8%
-- Black or African American	0.4%	58.9%	40.7%
-- AIAN	0.0%	37.0%	63.0%
-- NHPI	--	50.0%	50.0%
<b>NONMINORITY TOTAL</b>	6.4%	35.1%	58.6%

## 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)	8,400	1,200	1,900	5,300	100	40	23,317
Health care and social assistance	6,099	600	622	4,901	50	30	16,280
Administrative and support and waste management and remediation services	5,800	2,100	250	3,600	100	20	20,471
Construction	5,462	3,900	150	1,300	170	40	28,769
Retail trade	3,391	700	1,143	1,300	50	20	21,506
Transportation and warehousing	2,808	600	150	1,961	50	20	11,254
Accommodation and food services	2,652	300	1,329	700	0	0	5,171
Professional, scientific, and technical services	2,300	650	521	1,300	74	20	22,447
Real estate and rental and leasing	1,300	300	400	550	30	0	19,162
Arts, entertainment, and recreation	1,100	200	90	800	30	0	6,700
Educational services	800	150	70	550	20	0	5,021
Finance and insurance	550	100	70	350	20	0	7,060
Agriculture, forestry, fishing and hunting	450	200	60	150	0	0	4,500
Manufacturing	350	124	30	200	0	0	4,246
Wholesale trade	348	100	40	150	0	0	2,500
Information	250	70	30	150	0	0	1,897
Mining, quarrying, and oil and gas extraction	40	20	0	20	0	0	1,537
Management of companies and enterprises	0	0	0	0	0	0	132
Utilities	0	0	0	0	0	0	144
	<b>42,100</b>	<b>11,314</b>	<b>6,855</b>	<b>23,282</b>	<b>694</b>	<b>190</b>	<b>202,114</b>

## Revenue Facts:

- In 2018, minority women owned 51.6% of all minority-owned firms in the state.
- In 2018, minority-owned firms in Arkansas with annual receipts of \$500,000 or more represented only 2.5% of all minority-owned firms in the state.
- More than half of all minority-owned firms in Arkansas are concentrated in four industry sectors: Other services; Health care and social assistance; Administrative and support and waste management and remediation services; 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