

Minority-owned Firms Exceed 4 Thousand and Employ 10 Thousand in 2018

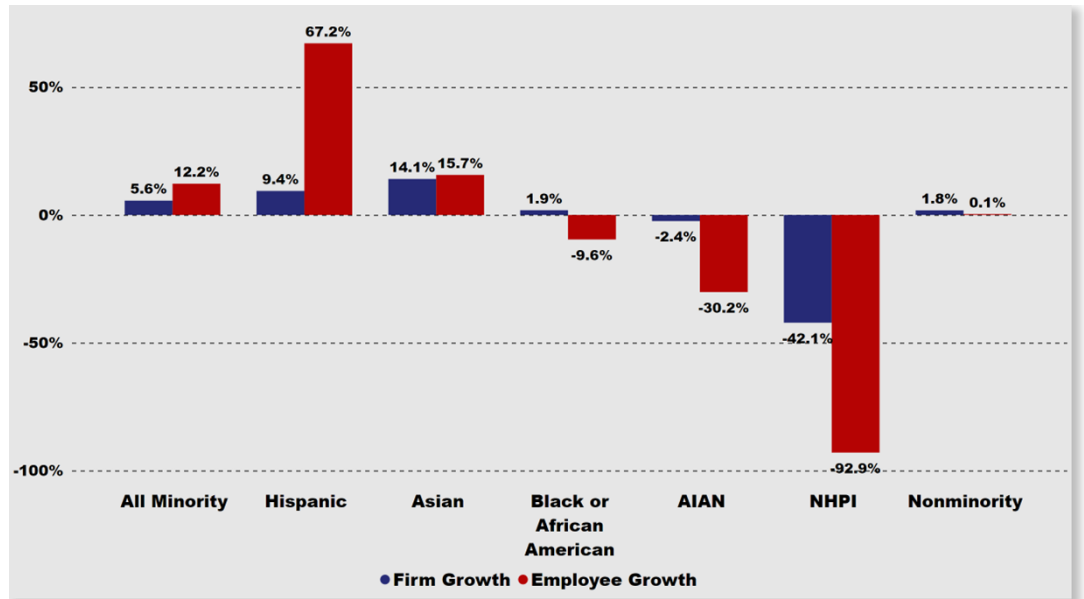
| | Number of Firms | Firms with Paid Employees | Number of Employees |
|--|-----------------|---------------------------|---------------------|
| ALL MINORITY TOTAL* | 4,838 | 1,238 | 10,083 |
| -- Hispanic | 2,165 | 365 | 3,343 |
| -- Asian | 1,344 | 544 | 4,863 |
| -- Black or African American | 274 | 24 | 85 |
| -- American Indian and Alaska Native (AIAN) | 1,103 | 303 | 1,779 |
| -- Native Hawaiian and Other Pacific Islander (NHPI) | 70 | 0 | 35 |
| NONMINORITY TOTAL | 115,788 | 27,788 | 213,176 |
| TOTAL | 125,661 | 31,661 | 361,600 |

*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.

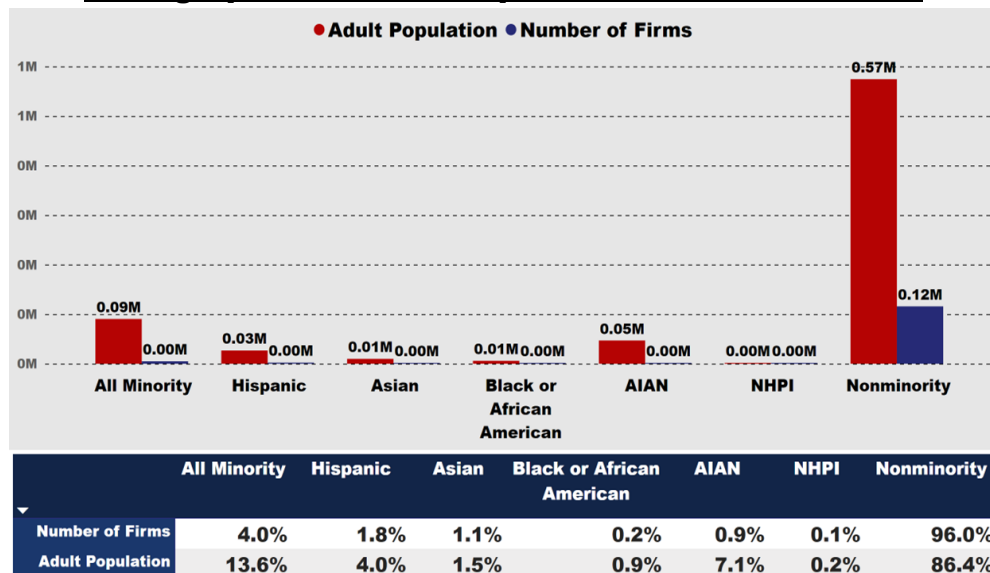
Quick Facts:

- In 2018, there were over 125 thousand businesses in Montana, of which more than 4 thousand were minority-owned firms.
- Minority-owned firms in Montana employed over 10 thousand people in 2018.
- Minority-owned firms represented 4.0% of all firms located in the state.
- The number of minority-owned firms in Montana increased 5.6% 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%

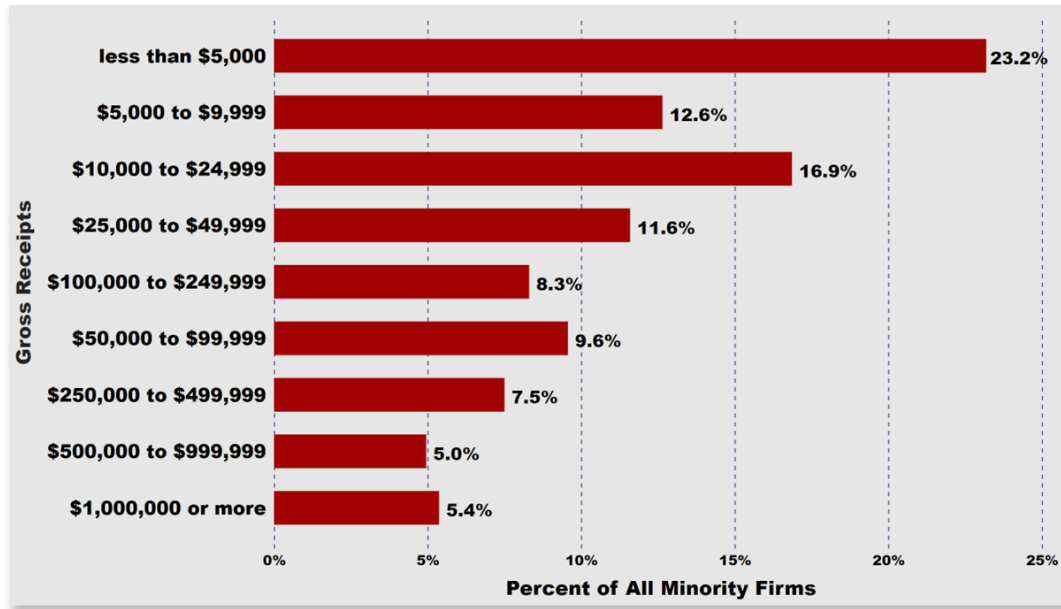
Population Stats:

- Adult population describes adults 18 - 65 years old in 2018.
- In 2018, 13.6% of Montana adults identified as minority.
- American Indian and Alaska Natives made up 7.1% of the state's total adult population and 0.9% of all firm owners in 2018.
- Native Hawaiian and Other Pacific Islanders made up the smallest minority adult population in Montana in 2018.

Minority-owned Firms by Gender in 2018

| | Equally male/female | Female | Male |
|------------------------------|------------------------|--------|-------|
| ALL MINORITY TOTAL * | 0.6% | 42.1% | 57.3% |
| -- Hispanic | 0.0% | 39.7% | 60.3% |
| -- Asian | 1.8% | 35.5% | 62.8% |
| -- Black or African American | 0.0% | 37.3% | 62.7% |
| -- AIAN | 0.0% | 54.9% | 45.1% |
| -- NHPI | 0.0% | 42.9% | 57.1% |
| NONMINORITY TOTAL | 10.9% | 35.1% | 54.0% |

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 |
|--|-----------------|--------------|--------------|---------------------------------|------------|----------|----------------|
| Accommodation and food services | 656 | 40 | 400 | 0 | 30 | 0 | 4,247 |
| Construction | 640 | 300 | 50 | 30 | 150 | 0 | 12,500 |
| Other services (except public administration) | 550 | 250 | 200 | 30 | 90 | 0 | 9,100 |
| Professional, scientific, and technical services | 467 | 219 | 123 | 30 | 100 | 0 | 14,788 |
| Retail trade | 408 | 150 | 70 | 20 | 80 | 0 | 11,776 |
| Administrative and support and waste management and remediation services | 300 | 200 | 50 | 20 | 50 | 0 | 6,200 |
| Arts, entertainment, and recreation | 300 | 100 | 50 | 40 | 70 | 0 | 6,420 |
| Health care and social assistance | 300 | 150 | 50 | 20 | 70 | 0 | 7,406 |
| Transportation and warehousing | 221 | 100 | 40 | 30 | 40 | 0 | 4,835 |
| Real estate and rental and leasing | 200 | 100 | 50 | 0 | 20 | 0 | 14,466 |
| Educational services | 150 | 50 | 20 | 0 | 40 | 0 | 2,142 |
| Agriculture, forestry, fishing and hunting | 80 | 40 | 0 | 0 | 30 | 0 | 2,800 |
| Manufacturing | 71 | 20 | 20 | 0 | 0 | 0 | 3,104 |
| Finance and insurance | 50 | 30 | 0 | 0 | 0 | 0 | 2,989 |
| Information | 40 | 20 | 0 | 0 | 0 | 0 | 1,334 |
| Wholesale trade | 30 | 20 | 0 | 0 | 0 | 0 | 1,200 |
| Management of companies and enterprises | 0 | 0 | 0 | 0 | 0 | 0 | 14 |
| Mining, quarrying, and oil and gas extraction | 0 | 0 | 0 | 0 | 0 | 0 | 807 |
| Utilities | 0 | 0 | 0 | 0 | 0 | 0 | 111 |
| | 4,463 | 1,789 | 1,123 | 220 | 770 | 0 | 106,239 |

Revenue Facts:

- In 2018, minority women owned 42.1% of all minority-owned firms in the state.
- In 2018, minority-owned firms in Montana with annual receipts of \$500,000 or more represented only 10.4% of all minority-owned firms in the state.
- More than half of all minority-owned firms in Montana are concentrated in four industry sectors: Accommodation and food services; Construction; Other services; and Professional, scientific and technical services.

• 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