

Hispanic-Owned Business Growth & Global Reach

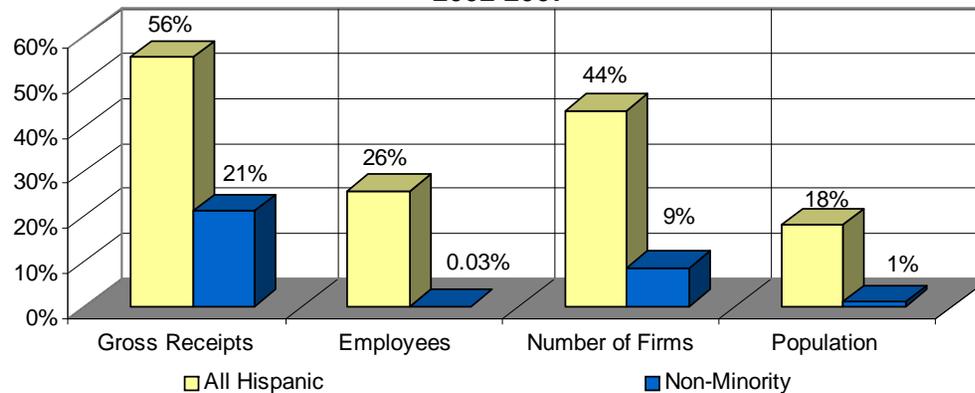
Hispanic-Owned Firms Generate \$345 Billion in Economic Output to the U.S. Economy and Create 1.9 Million Jobs*

Group	All Firms	All Firms Gross Receipts	Avg. Gross Receipts	Firms with Employees	Receipts of Firms with Employees	Avg. Employer Receipts	Paid Employees	Population Buying Power (2009)**
All Hispanic	2,260,309	\$345.2 billion	\$152,715	249,168	\$274.5 billion	\$1,101,644	1,932,243	\$978.4 billion
All Minority	5,762,940	\$1.0 trillion	\$178,484	768,147	\$864.2 billion	\$1,125,081	5,916,651	\$2.46 trillion
Non-Minority	20,107,057	\$9.8 trillion	\$489,830	4,344,787	\$9.1 trillion	\$2,093,390	50,707,027	\$8.25 trillion
Classifiable Firms	26,304,525	\$11.0 trillion	\$417,409	5,197,767	\$10.1 trillion	\$1,932,602	57,263,174	\$10.7 trillion (all U.S.)
Total Firms in U.S.	27,110,059	\$30.2 trillion	\$1,113,098	5,752,673	\$29.2 trillion	\$5,076,503	118,616,073	Non-applicable

- In 2007, there were about 2.3 million Hispanic firms, of which **11 percent (249,168) were firms with employees.**
- **Hispanic firms with employees had average receipts of \$1.1 million**, and average employment of 8 workers per firm.
- The Hispanic population had an estimated **buying power of \$978.4 billion in 2009**, larger than the purchasing power of countries such as Indonesia (\$969 billion), Australia (\$824 billion), and the Netherlands (\$654 billion), and of all but 14 countries worldwide.***

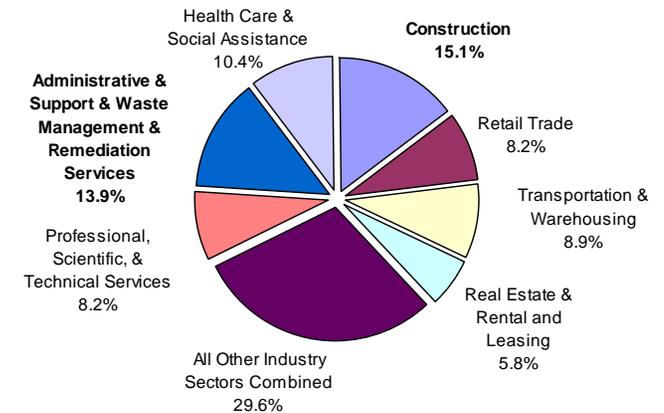
Hispanic-Owned Firms Outpace Growth of Non-Minority-Owned Firms

2002-2007



- Between 2002 and 2007, Hispanic-owned firms outpaced the growth of non-minority firms in gross receipts (56% Hispanic growth), employment (26%), and number of firms (44%).
- Hispanic firms are an engine of job creation, with paid employment growing by **26 percent from 1.5 million to 1.9 million**, compared to **0.03 percent growth** for non-minority firms.
- The rapidly growing Hispanic population increased by 18 percent during the same period, compared to only 1 percent growth for non-minorities.

Hispanic-Owned Firms' Top Industry Sectors, 2007



- Hispanic firms were most concentrated in Construction (15%), Administrative and Support and Waste Management and Remediation Services (14%), and Health Care and Social Assistance (10%). All Other Industry Sectors Combined includes firms in Information, Manufacturing, Wholesale Trade, Mining, Utilities, Education, Entertainment, Accommodation and Food Services, Finance, and Agriculture, among other industry sectors.

Source: *U.S. Census Bureau, *2007 Survey of Business Owners*, September and December 2010; Preliminary Results, *2007 Survey of Business Owners*, July 2010; *2002 Survey of Business Owners*, September 2006; Annual Population Estimates, June 2010. **University of Georgia, Selig Center for Economic Growth, "The Multicultural Economy 2009," *Georgia Business and Economic Conditions*, 2009. ***Central Intelligence Agency, *The World FactBook*, GDP 2009 estimates by country. Statistics for all groups, except Total Firms in the U.S., exclude publicly held, foreign-owned and not-for-profit entities. Classifiable Firms are all U.S. firms less publicly held, foreign-owned, non-profit and other firms whose ownership cannot be classified in terms of race, ethnicity, or gender. Classifiable and Non-Minority Firms' measures for 2002 are MBDA estimates. Hispanics may be of any race. The Selig Center for Economic Growth defines buying power as the total personal income of residents available for spending after taxes, excluding borrowed income or income saved in prior years. Buying power for All Minority and Non-Minority are MBDA estimates. Produced by the Minority Business Development Agency's Research and Knowledge Management Unit, February 2011.

