

Minority-owned Firms Exceed 118 Thousand and Employ 121 Thousand in 2018

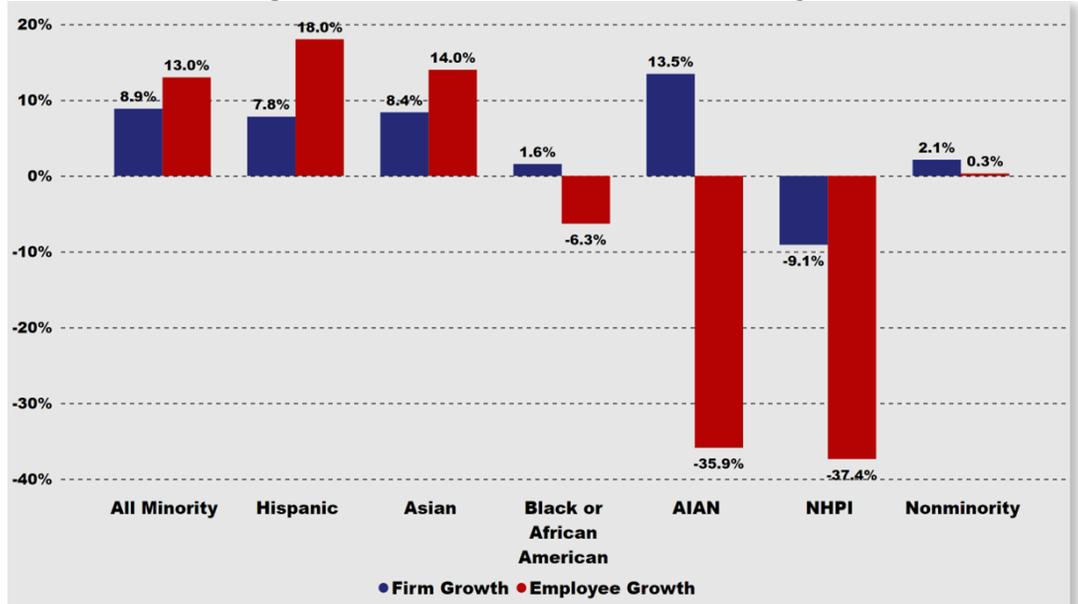
	Number of Firms	Firms with Paid Employees	Number of Employees
ALL MINORITY TOTAL*	118,985	14,985	121,258
-- Hispanic	72,539	6,539	49,280
-- Asian	26,515	6,515	56,924
-- Black or African American	19,500	0	7,500
-- American Indian and Alaska Native (AIAN)	2,638	838	5,209
-- Native Hawaiian and Other Pacific Islander (NHPI)	600	0	1,500
NONMINORITY TOTAL	530,144	113,144	1,106,074
TOTAL	672,165	137,165	2,434,968

*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.

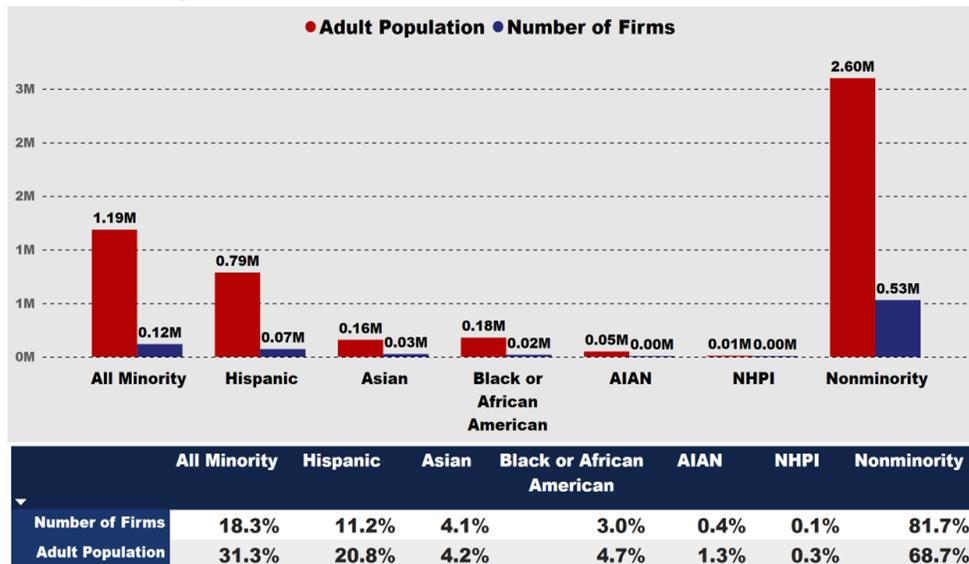
Quick Facts:

- In 2018, there were over 672 thousand businesses in Colorado, of which more than 118 thousand were minority-owned firms.
- Minority-owned firms in Colorado employed over 121 thousand people in 2018.
- Minority-owned firms represented 18.3% of all firms located in the state.
- The number of minority-owned firms in Colorado increased 8.9% 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%

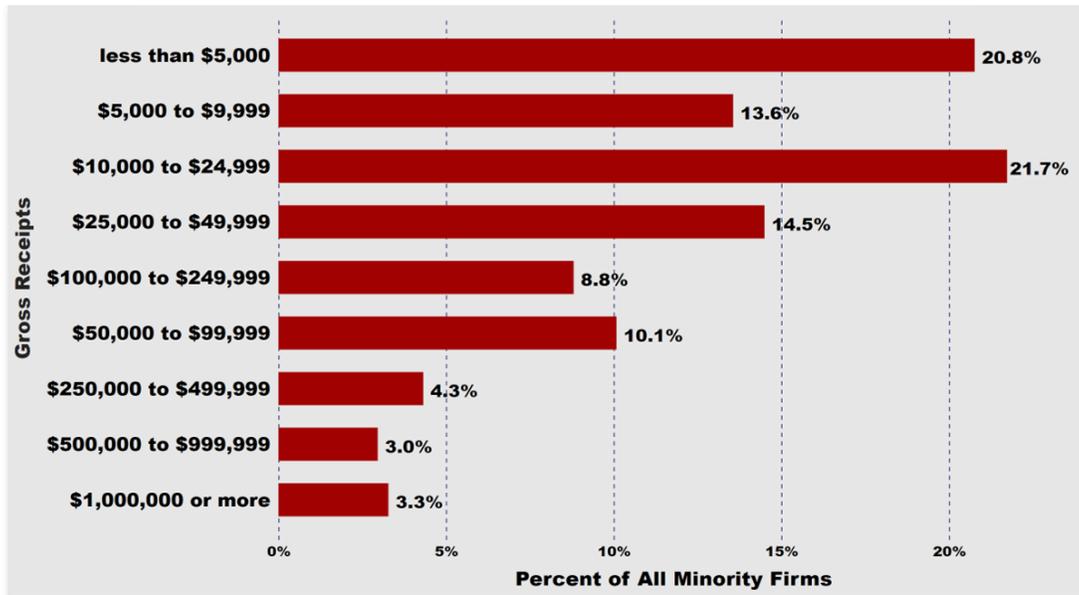
Population Stats:

- Adult population describes adults 18 - 65 years old in 2018.
- In 2018, 31.3% of Colorado adults identified as minority.
- Hispanics made up 20.8% of the state's total adult population and 11.2% of all firm owners in 2018.
- Native Hawaiian and Other Pacific Islanders made up the smallest minority adult population in Colorado in 2018.

Minority-owned Firms by Gender in 2018

	Equally male/female	Female	Male
ALL MINORITY TOTAL *	2.7%	40.7%	56.7%
-- Hispanic	1.9%	40.6%	57.5%
-- Asian	1.8%	45.8%	52.4%
-- Black or African American	0.5%	37.9%	61.5%
-- AIAN	0.0%	40.6%	59.4%
-- NHPI	0.0%	45.5%	54.5%
NONMINORITY TOTAL	6.3%	38.4%	55.2%

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
Construction	19,236	17,370	850	900	413	90	57,096
Transportation and warehousing	18,422	8,647	2,826	7,558	250	80	29,602
Other services (except public administration)	14,568	6,600	5,725	2,100	200	50	40,607
Administrative and support and waste management and remediation services	13,285	10,440	1,640	1,541	200	50	33,177
Professional, scientific, and technical services	12,269	6,100	2,800	1,774	200	86	104,091
Health care and social assistance	8,265	4,000	1,934	1,600	150	40	39,280
Retail trade	8,154	4,607	2,508	1,000	150	50	43,378
Real estate and rental and leasing	5,600	3,100	1,700	750	100	51	64,789
Accommodation and food services	5,187	2,326	2,464	400	30	0	12,888
Arts, entertainment, and recreation	4,000	2,400	650	1,000	100	40	28,500
Educational services	2,400	1,400	644	500	50	20	17,084
Finance and insurance	2,040	1,097	400	300	40	20	12,500
Wholesale trade	1,178	701	250	100	20	0	10,709
Manufacturing	1,100	959	200	100	43	0	10,480
Information	1,066	551	200	224	20	0	8,415
Agriculture, forestry, fishing and hunting	450	400	30	40	20	0	4,400
Mining, quarrying, and oil and gas extraction	227	150	20	20	0	0	4,600
Utilities	20	0	0	0	0	0	200
Management of companies and enterprises	0	0	0	0	0	0	0
	117,467	70,848	24,841	19,907	1,986	577	521,796

Revenue Facts:

- In 2018, minority women owned 40.7% of all minority-owned firms in the state.
- In 2018, minority-owned firms in Colorado with annual receipts of \$500,000 or more represented only 6.3% of all minority-owned firms in the state.
- More than half of all minority-owned firms in Colorado are concentrated in four industry sectors: Construction; Transportation and warehousing; Other services; and Administrative and support and waste management and remediation 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