The State of Minority Business:

Minority-owned Firms Exceed 1.2 Million and Employ 745 Thousand in 2018

<table>
<thead>
<tr>
<th></th>
<th>Number of Firms</th>
<th>Firms with Paid Employees</th>
<th>Number of Employees</th>
</tr>
</thead>
<tbody>
<tr>
<td>ALL MINORITY TOTAL*</td>
<td>1,279,298</td>
<td>109,298</td>
<td>745,209</td>
</tr>
<tr>
<td>-- Hispanic</td>
<td>855,164</td>
<td>68,164</td>
<td>445,255</td>
</tr>
<tr>
<td>-- Asian</td>
<td>123,780</td>
<td>28,280</td>
<td>220,701</td>
</tr>
<tr>
<td>-- Black or African American</td>
<td>384,521</td>
<td>13,521</td>
<td>81,378</td>
</tr>
<tr>
<td>-- American Indian and Alaska Native (AIAN)</td>
<td>5,720</td>
<td>1,520</td>
<td>6,740</td>
</tr>
<tr>
<td>-- Native Hawaiian and Other Pacific Islander (NHPI)</td>
<td>1,900</td>
<td>0</td>
<td>1,500</td>
</tr>
<tr>
<td>NONMINORITY TOTAL</td>
<td>1,417,367</td>
<td>315,367</td>
<td>3,157,939</td>
</tr>
<tr>
<td>TOTAL</td>
<td>2,835,363</td>
<td>447,363</td>
<td>8,441,008</td>
</tr>
</tbody>
</table>

*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 2.8 million businesses in Florida, of which more than 1.2 million were minority-owned firms.
- Minority-owned firms in Florida employed over 745 thousand people in 2018.
- Minority-owned firms represented 47.4% of all firms located in the state.
- The number of minority-owned firms in Florida increased 9.0% between 2017 and 2018.

Demographics of Adult Population and Firms in 2018

Population Stats:

- Adult population describes adults 18 - 65 years old in 2018.
- In 2018, 48.7% of Florida adults identified as minority.
- Hispanics made up 27.6% of the state’s total adult population and 31.7% of all firm owners in 2018.
- Native Hawaiian and Other Pacific Islanders made up the smallest minority adult population in Florida in 2018.
In 2018, minority women owned 44.8% of all minority-owned firms in the state.

In 2018, minority-owned firms in Florida with annual receipts of $500,000 or more represented only 3.8% of all minority-owned firms in the state.

More than half of all minority-owned firms in Florida are concentrated in four industry sectors: Administrative and support and waste management and remediation services; Other services; Transportation and warehousing; and Health care and social assistance.

**Revenue Facts:**

- In 2018, minority women owned 44.8% of all minority-owned firms in the state.
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- More than half of all minority-owned firms in Florida are concentrated in four industry sectors: Administrative and support and waste management and remediation services; Other services; Transportation and warehousing; 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)
- 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
- AB1700CSA03 - 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: 2017
- 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