

The State of Minority Business: NEW YORK

Minority-owned Firms Exceed 760 Thousand and Employ 635 Thousand in 2018

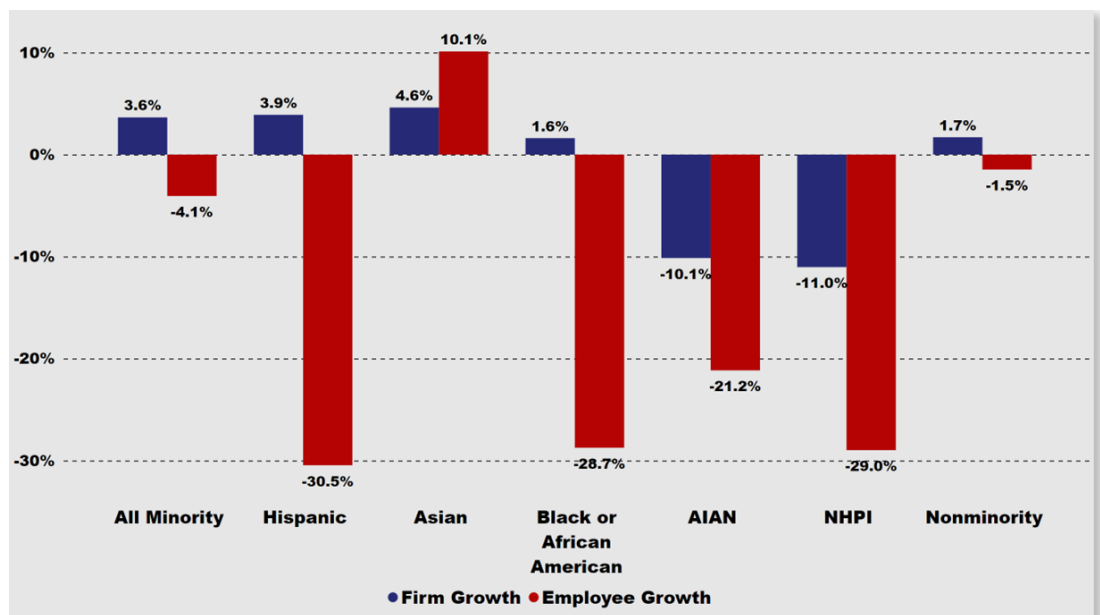
	Number of Firms	Firms with Paid Employees	Number of Employees
ALL MINORITY TOTAL*	760,627	99,627	635,068
-- Hispanic	275,133	22,133	127,655
-- Asian	322,737	68,737	457,727
-- Black or African American	228,015	10,015	51,650
-- American Indian and Alaska Native (AIAN)	5,572	372	3,775
-- Native Hawaiian and Other Pacific Islander (NHPI)	1,500	0	750
NONMINORITY TOTAL	1,369,868	322,868	3,422,566
TOTAL	2,250,155	446,155	8,073,389

*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.

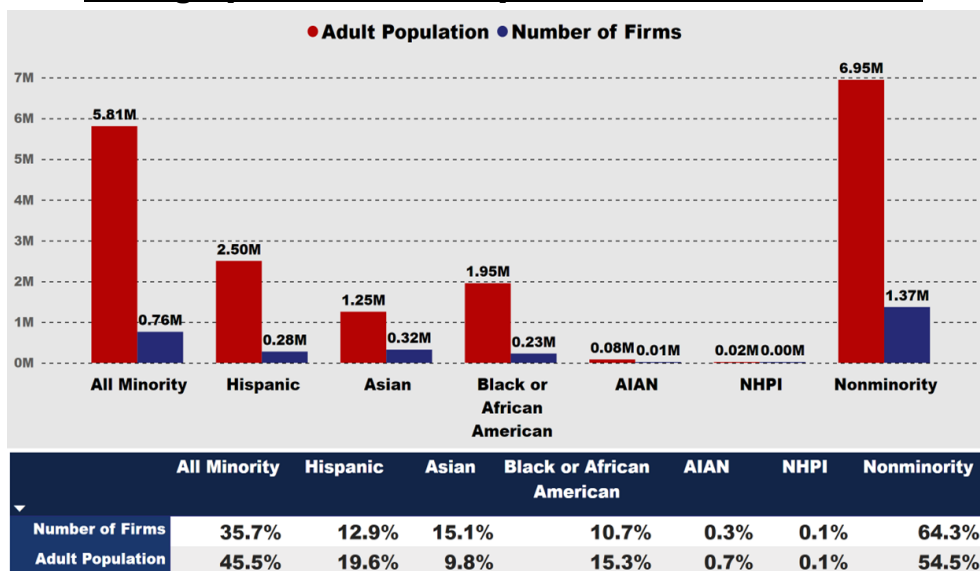
Quick Facts:

- In 2018, there were over 2.2 million businesses in New York, of which more than 760 thousand were minority-owned firms.
- Minority-owned firms in New York employed over 635 thousand people in 2018.
- Minority-owned firms represented 35.7% of all firms located in the state.
- The number of minority-owned firms in New York increased 3.6% 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%

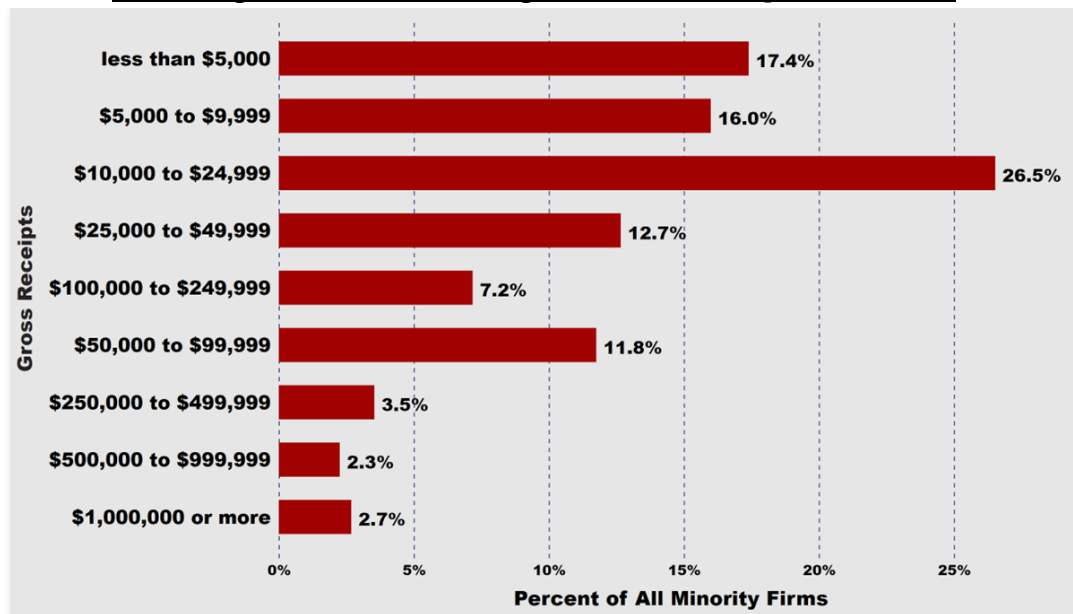
Population Stats:

- Adult population describes adults 18 - 65 years old in 2018.
- In 2018, 45.5% of New York adults identified as minority.
- Hispanics made up 19.6% of the state's total adult population and 12.9% of all firm owners in 2018.
- Native Hawaiian and Other Pacific Islanders made up the smallest minority adult population in New York in 2018.

Minority-owned Firms by Gender in 2018

	Equally male/female	Female	Male
ALL MINORITY TOTAL*	2.2%	39.8%	58.0%
-- Hispanic	0.9%	43.9%	55.2%
-- Asian	3.8%	32.2%	64.0%
-- Black or African American	0.4%	47.0%	52.6%
-- AIAN	0.4%	42.8%	56.8%
-- NHPI	0.0%	41.4%	58.6%
NONMINORITY TOTAL	4.4%	34.0%	61.6%

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
Transportation and warehousing	169,232	52,500	83,417	56,054	1,200	300	65,845
Health care and social assistance	87,641	33,153	25,323	38,424	650	200	110,654
Other services (except public administration)	86,599	32,318	32,818	29,000	550	150	98,014
Professional, scientific, and technical services	75,256	25,207	33,502	19,740	450	150	253,513
Administrative and support and waste management and remediation services	65,198	40,406	13,604	18,822	650	200	81,057
Construction	58,930	24,000	20,500	12,993	500	150	116,794
Retail trade	52,889	15,755	28,720	10,500	300	90	114,919
Real estate and rental and leasing	39,180	8,700	22,807	7,613	200	70	173,227
Arts, entertainment, and recreation	36,083	11,944	12,500	12,500	250	80	115,924
Accommodation and food services	32,076	8,646	19,395	5,560	100	40	42,804
Educational services	15,500	5,300	5,100	6,000	100	20	47,679
Wholesale trade	13,654	2,600	8,980	1,500	88	0	39,580
Finance and insurance	11,384	2,700	5,657	2,700	60	20	47,547
Information	9,176	3,201	3,471	2,902	40	48	29,480
Manufacturing	6,491	2,834	2,389	1,579	93	0	23,890
Agriculture, forestry, fishing and hunting	500	350	70	100	0	0	6,983
Utilities	300	200	30	80	0	0	599
Mining, quarrying, and oil and gas extraction	70	40	20	20	0	0	663
Management of companies and enterprises	23	0	16	0	0	0	1,146
	760,182	269,854	318,319	226,087	5,231	1,518	1,370,318

Revenue Facts:

- In 2018, minority women owned 39.8% of all minority-owned firms in the state.
- In 2018, minority-owned firms in New York with annual receipts of \$500,000 or more represented only 5.0% of all minority-owned firms in the state.
- More than half of all minority-owned firms in New York are concentrated in four industry sectors: Transportation and warehousing; Health care and social assistance; Others 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