

Minority-owned Firms Exceed 59 Thousand and Employ 88 Thousand in 2018

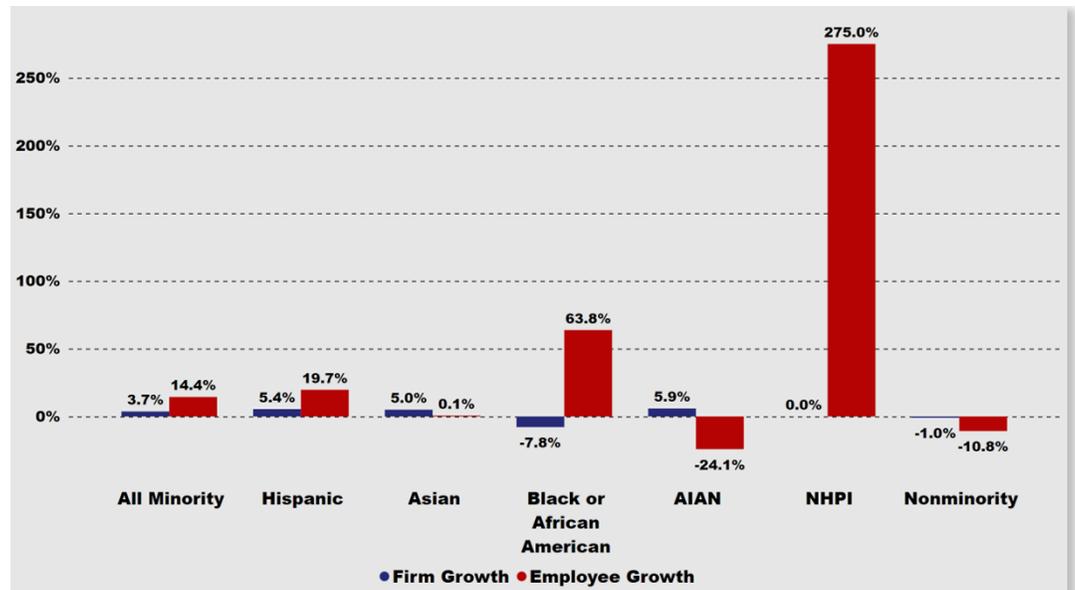
	Number of Firms	Firms with Paid Employees	Number of Employees
ALL MINORITY TOTAL*	59,039	8,039	88,883
-- Hispanic	50,370	6,370	70,536
-- Asian	5,452	1,252	12,794
-- Black or African American	2,600	0	3,500
-- American Indian and Alaska Native (AIAN)	2,656	356	2,630
-- Native Hawaiian and Other Pacific Islander (NHPI)	150	0	375
NONMINORITY TOTAL	91,702	20,202	213,010
TOTAL	158,197	32,197	584,145

*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.

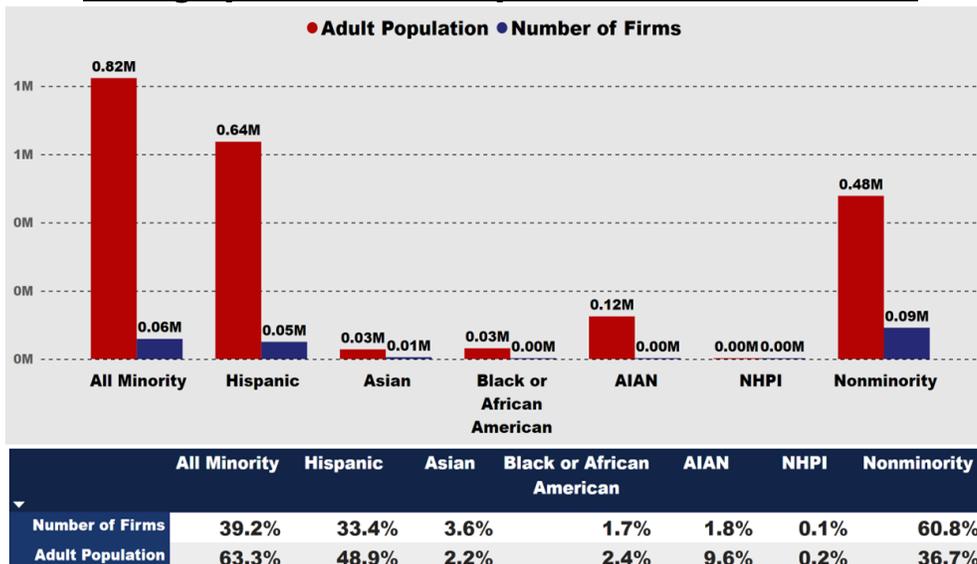
Quick Facts:

- In 2018, there were over 158 thousand businesses in New Mexico, of which more than 59 thousand were minority-owned firms.
- Minority-owned firms in New Mexico employed over 88 thousand people in 2018.
- Minority-owned firms represented 39.2% of all firms located in the state.
- The number of minority-owned firms in New Mexico increased 3.7% 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%

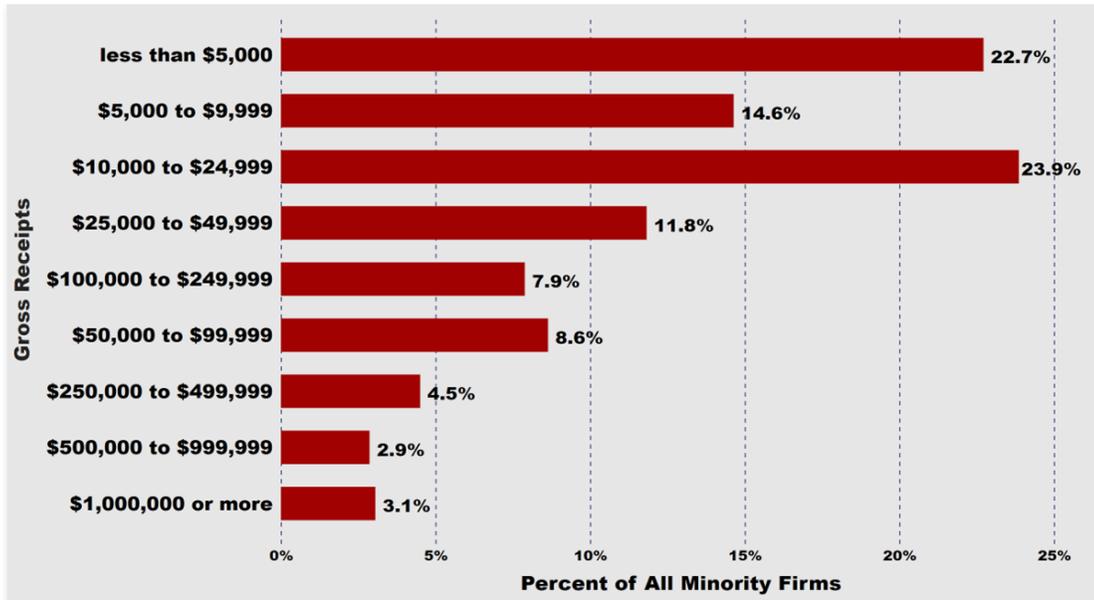
Population Stats:

- Adult population describes adults 18 - 65 years old in 2018.
- In 2018, 63.3% of New Mexico adults identified as minority.
- Hispanics made up 48.9% of the state's total adult population and 33.4% of all firm owners in 2018.
- Native Hawaiian and Other Pacific Islander's made up the smallest minority adult population in New Mexico in 2018.

Minority-owned Firms by Gender in 2018

	Equally male/female	Female	Male
ALL MINORITY TOTAL *	2.9%	41.7%	55.4%
-- Hispanic	2.8%	41.5%	55.7%
-- Asian	1.2%	43.1%	55.7%
-- Black or African American	0.0%	46.2%	53.8%
-- AIAN	0.0%	48.6%	51.4%
-- NHPI	--	50.0%	50.0%
NONMINORITY TOTAL	6.4%	40.9%	52.7%

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
Other services (except public administration)	8,199	6,350	1,700	400	150	0	6,100
Construction	7,796	6,600	100	150	250	0	7,634
Administrative and support and waste management and remediation services	6,000	5,600	299	250	100	30	4,400
Health care and social assistance	5,200	5,134	350	400	300	0	8,597
Professional, scientific, and technical services	5,053	4,107	460	250	321	20	15,558
Transportation and warehousing	4,960	4,423	250	300	100	20	3,466
Retail trade	3,900	3,400	250	200	200	0	8,882
Arts, entertainment, and recreation	2,983	2,347	150	250	250	20	6,930
Real estate and rental and leasing	2,900	2,600	250	100	30	20	8,500
Accommodation and food services	2,796	1,839	826	80	90	0	2,682
Educational services	1,900	1,500	200	150	100	0	3,500
Manufacturing	1,112	880	50	20	200	0	1,800
Finance and insurance	1,040	750	40	50	20	0	2,000
Wholesale trade	900	600	50	30	250	0	2,487
Agriculture, forestry, fishing and hunting	650	600	0	0	50	0	1,200
Information	450	350	40	40	20	0	1,361
Mining, quarrying, and oil and gas extraction	326	314	0	0	0	0	1,195
Utilities	30	30	0	0	0	0	106
Management of companies and enterprises	0	0	0	0	0	0	82
	56,195	47,424	5,015	2,670	2,431	110	86,480

Revenue Facts:

- In 2018, minority women owned 41.7% of all minority-owned firms in the state.
- In 2018, minority-owned firms in New Mexico with annual receipts of \$500,000 or more represented only 6% of all minority-owned firms in the state.
- More than half of all minority-owned firms in New Mexico are concentrated in five industry sectors: Other Services; Construction; Administrative and support and waste management and remediation services; Healthcare and social assistance; 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