

# The State of Minority Business: **RHODE ISLAND**

## Minority-owned Firms Exceed 18 Thousand and Employ 12 Thousand in 2018

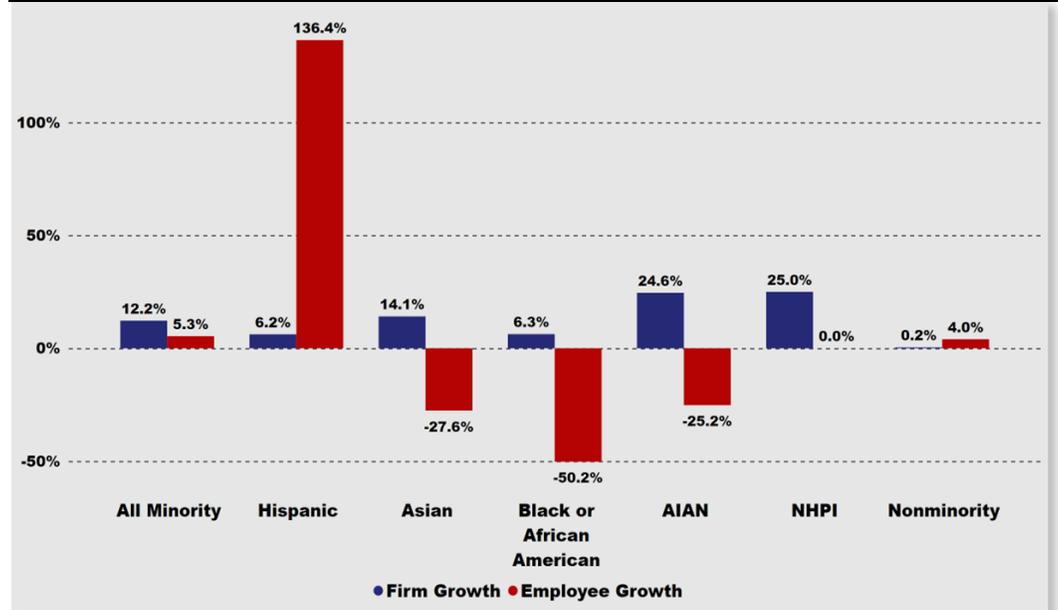
	Number of Firms	Firms with Paid Employees	Number of Employees
<b>ALL MINORITY TOTAL *</b>	<b>18,697</b>	<b>1,697</b>	<b>12,595</b>
-- Hispanic	11,000	0	7,500
-- Asian	3,738	938	4,716
-- Black or African American	4,768	168	1,284
-- American Indian and Alaska Native (AIAN)	284	34	107
-- Native Hawaiian and Other Pacific Islander (NHPI)	100	0	10
<b>NONMINORITY TOTAL</b>	<b>83,584</b>	<b>19,084</b>	<b>199,562</b>
<b>TOTAL</b>	<b>105,900</b>	<b>22,900</b>	<b>445,167</b>

\*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.

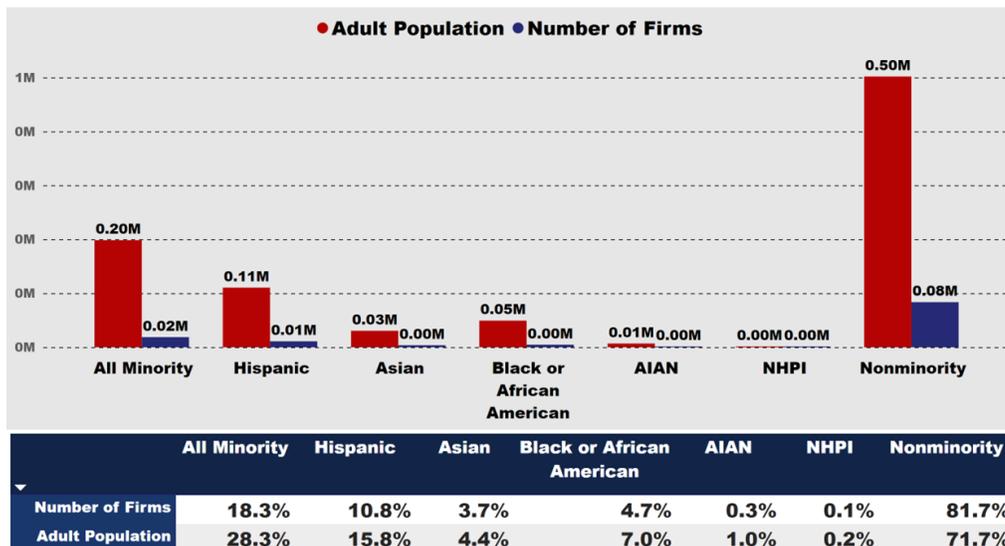
### Quick Facts:

- In 2018, there were over 105 thousand businesses in Rhode Island, of which more than 18 thousand were minority-owned firms.
- Minority-owned firms in Rhode Island employed over 12 thousand people in 2018.
- Minority-owned firms represented 18.3% of all firms located in the state.
- The number of minority-owned firms in Rhode Island increased 12.2% 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%

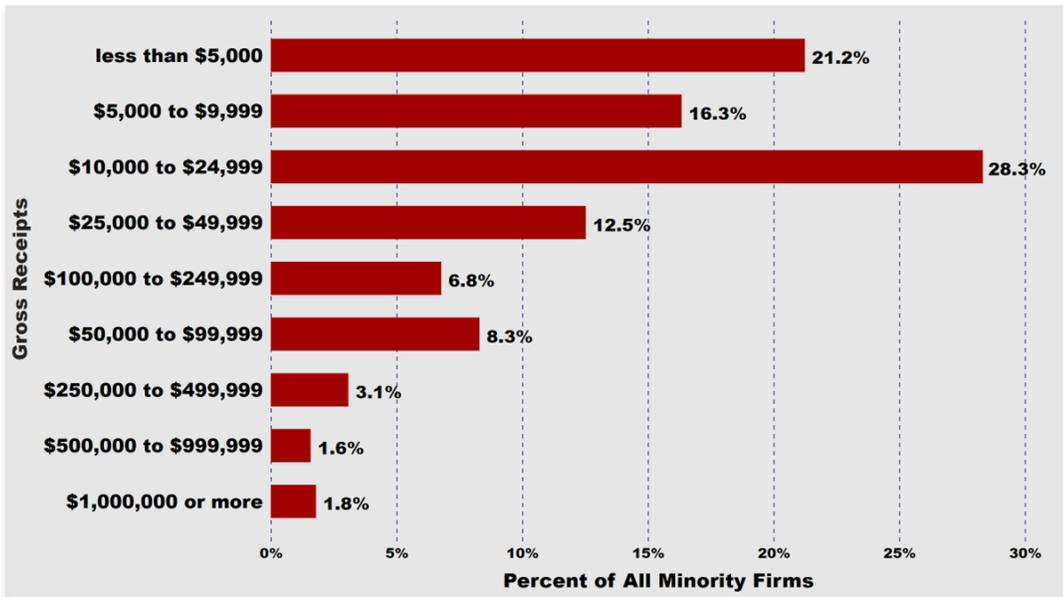
### Population Stats:

- Adult population describes adults 18 - 65 years old in 2018.
- In 2018, 28.3% of Rhode Island adults identified as minority.
- Hispanics made up 15.8% of the state's total adult population and 10.8% of all firm owners in 2018.
- Native Hawaiian and Other Pacific Islanders made up the smallest minority adult population in Rhode Island in 2018.

## Minority-owned Firms by Gender in 2018

	Equally male/female	Female	Male
<b>ALL MINORITY TOTAL*</b>	0.8%	42.1%	57.1%
-- Hispanic	0.4%	44.1%	55.5%
-- Asian	4.1%	51.5%	44.4%
-- Black or African American	0.0%	39.1%	60.9%
-- AIAN	0.0%	50.0%	50.0%
-- NHPI	--	55.6%	44.4%
<b>NONMINORITY TOTAL</b>	5.1%	31.8%	63.1%

## 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	4,171	2,945	300	1,627	50	20	3,804
Other services (except public administration)	2,500	1,500	650	550	40	20	7,898
Administrative and support and waste management and remediation services	2,000	1,600	100	400	30	20	6,215
Health care and social assistance	1,600	1,100	200	450	30	0	6,171
Professional, scientific, and technical services	1,500	750	480	350	0	0	13,571
Construction	1,400	1,100	100	300	20	0	7,000
Retail trade	1,179	600	378	200	20	0	4,500
Real estate and rental and leasing	700	300	300	150	0	0	8,600
Arts, entertainment, and recreation	600	250	150	250	0	0	5,100
Educational services	400	200	100	150	0	0	2,800
Accommodation and food services	350	250	70	80	0	0	2,997
Manufacturing	229	150	61	30	0	0	1,949
Finance and insurance	200	100	40	70	0	0	1,700
Wholesale trade	150	100	30	20	0	0	900
Information	100	60	30	40	0	0	1,117
Agriculture, forestry, fishing and hunting	50	30	0	0	0	0	1,100
Utilities	50	40	0	0	0	0	100
Management of companies and enterprises	0	0	0	0	0	0	0
Mining, quarrying, and oil and gas extraction	0	0	0	0	0	0	0
	<b>17,179</b>	<b>11,075</b>	<b>2,989</b>	<b>4,667</b>	<b>190</b>	<b>60</b>	<b>75,522</b>

## Revenue Facts:

- In 2018, minority women owned 42.1% of all minority-owned firms in the state.
- In 2018, minority-owned firms in Rhode Island with annual receipts of \$500,000 or more represented only 3.4% of all minority-owned firms in the state.
- More than half of all minority-owned firms in Rhode Island are concentrated in three industry sectors: 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