

Minority-owned Firms Exceed 125 Thousand and Employ 96 Thousand in 2018

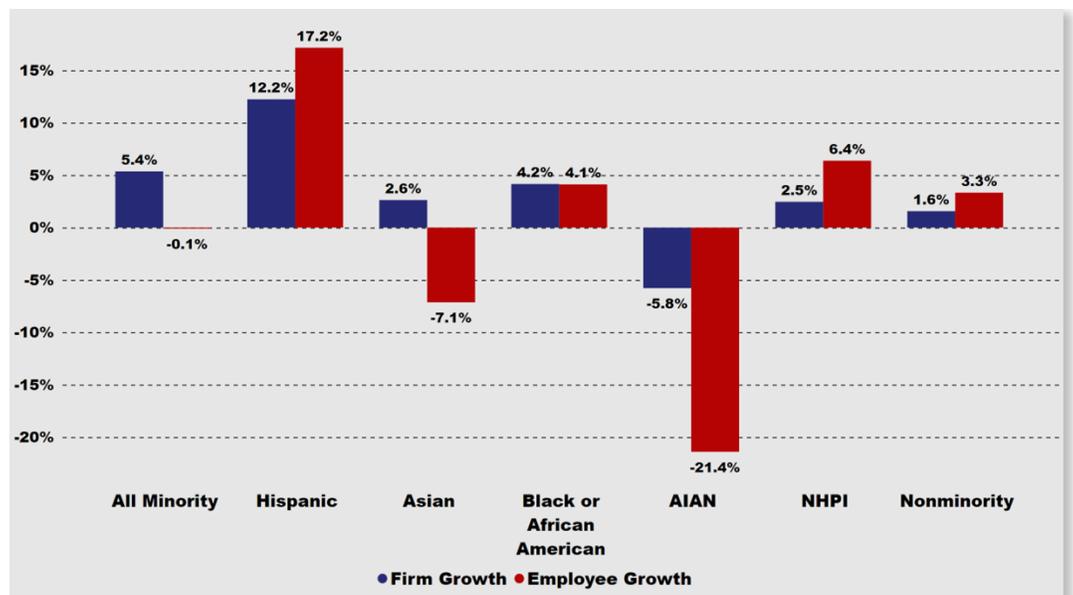
	Number of Firms	Firms with Paid Employees	Number of Employees
ALL MINORITY TOTAL*	125,346	10,346	96,871
-- Hispanic	23,675	1,675	21,703
-- Asian	19,453	5,953	48,087
-- Black or African American	83,539	2,539	26,074
-- American Indian and Alaska Native (AIAN)	1,011	211	1,569
-- Native Hawaiian and Other Pacific Islander (NHPI)	250	0	150
NONMINORITY TOTAL	489,454	73,454	1,112,201
TOTAL	631,799	91,799	2,635,392

*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.

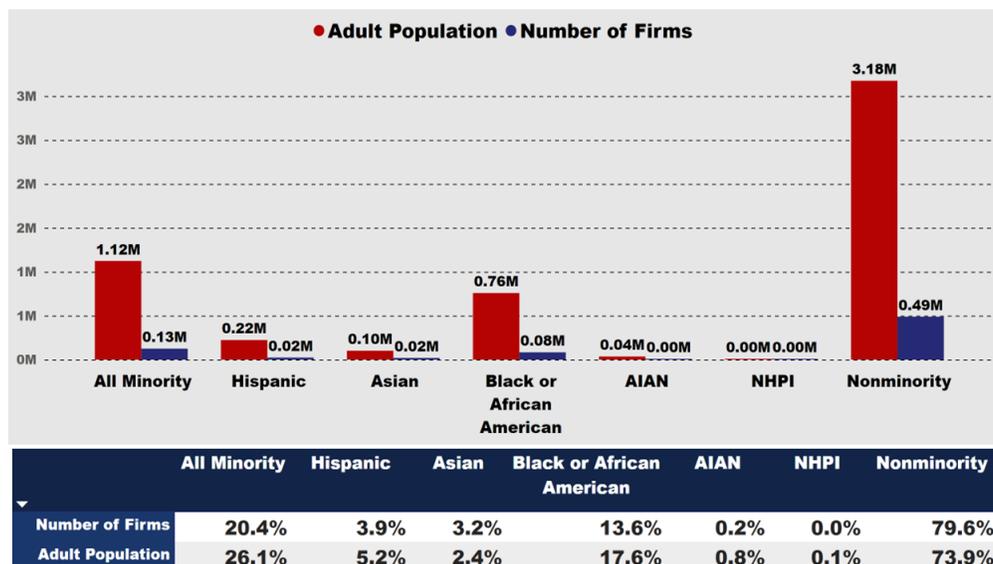
Quick Facts:

- In 2018, there were over 631 thousand businesses in Tennessee, of which more than 125 thousand were minority-owned firms.
- Minority-owned firms in Tennessee employed over 96 thousand people in 2018.
- Minority-owned firms represented 20.4% of all firms located in the state.
- The number of minority-owned firms in Tennessee increased 5.4% 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%

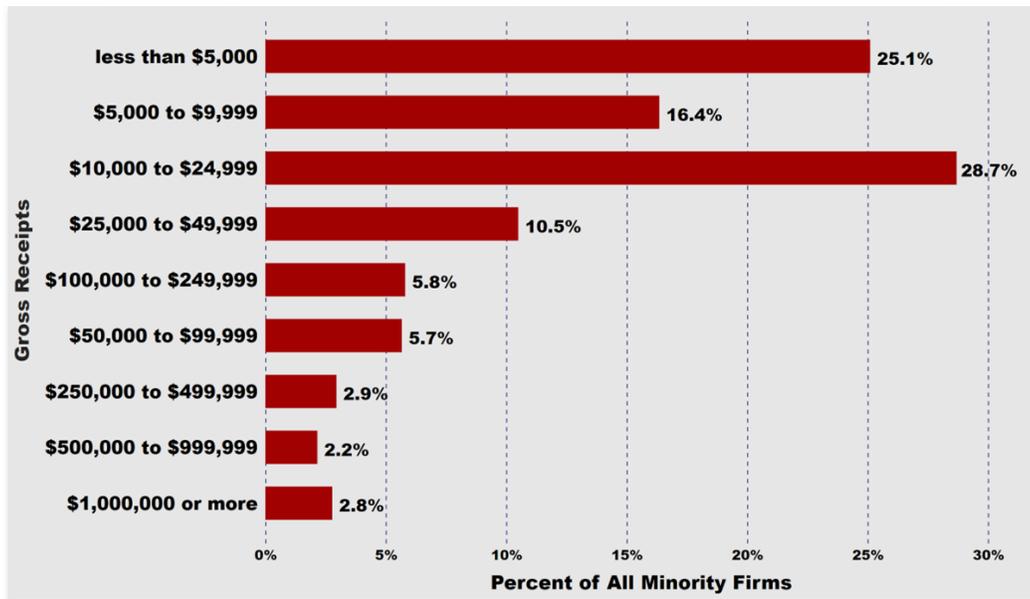
Population Stats:

- Adult population describes adults 18 - 65 years old in 2018.
- In 2018, 26.1% of Tennessee adults identified as minority.
- Black or African Americans made up 17.6% of the state's total adult population and 13.6% of all firm owners in 2018.
- Native Hawaiian and Other Pacific Islanders made up the smallest minority adult population in Tennessee in 2018.

Minority-owned Firms by Gender in 2018

	Equally male/female	Female	Male
ALL MINORITY TOTAL*	1.5%	51.4%	47.1%
-- Hispanic	0.4%	39.0%	60.7%
-- Asian	6.1%	38.6%	55.3%
-- Black or African American	0.3%	57.4%	42.3%
-- AIAN	0.0%	42.0%	58.0%
-- NHPI	--	50.0%	50.0%
NONMINORITY TOTAL	3.6%	36.6%	59.7%

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)	27,652	2,000	5,300	20,000	100	30	51,092
Administrative and support and waste management and remediation services	17,000	4,100	750	13,000	100	30	50,070
Health care and social assistance	14,343	1,000	1,452	11,000	50	20	33,029
Transportation and warehousing	13,155	1,965	1,026	10,565	60	30	29,333
Construction	11,012	6,500	450	4,167	150	30	63,309
Retail trade	8,774	1,200	3,092	4,200	50	20	39,500
Professional, scientific, and technical services	8,543	1,696	1,465	5,359	90	20	63,287
Accommodation and food services	7,328	1,239	2,838	3,200	20	0	11,136
Arts, entertainment, and recreation	4,900	900	350	3,600	50	0	33,874
Real estate and rental and leasing	4,200	750	1,200	2,200	50	0	43,405
Educational services	2,700	400	300	2,000	20	0	13,010
Finance and insurance	1,400	250	200	1,000	20	0	12,000
Manufacturing	1,094	200	158	728	0	0	9,629
Information	1,016	250	170	600	0	0	7,879
Wholesale trade	800	195	150	573	0	0	5,800
Agriculture, forestry, fishing and hunting	250	150	20	100	0	0	4,500
Utilities	20	0	0	0	0	0	213
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	302
	124,187	22,795	18,921	82,292	760	180	471,368

Revenue Facts:

- In 2018, minority women owned 51.4% of all minority-owned firms in the state.
- In 2018, minority-owned firms in Tennessee 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 Tennessee are concentrated in four industry sectors: Other services; nd technical services; Administrative and support and waste management and remediation services; Health care and social assistance; and Transportation and warehousing.

• **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