MINORITY BUSINESS DEVELOPMENT AGENCY
U.S. DEPARTMENT OF COMMERCE

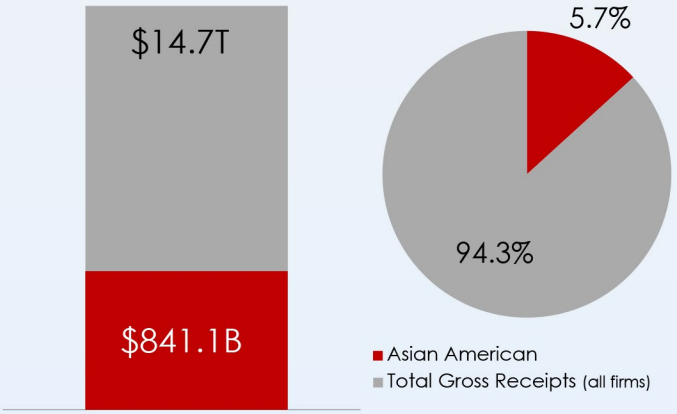
2020 Asian American Employer Firms

U.S. Economic Impact: Over $841 billion in revenues and 5.2 million jobs in 2020

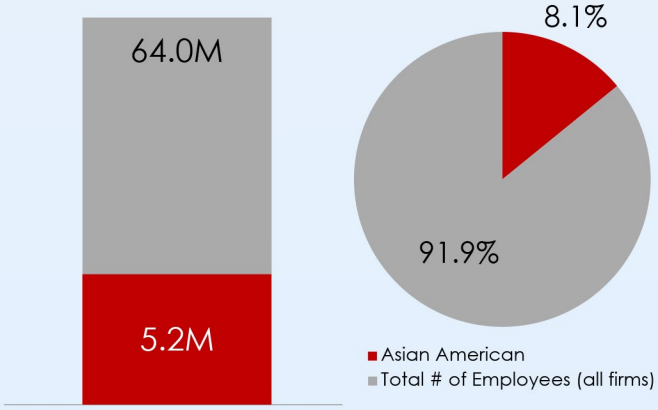
2020* (Classifiable Firms)	Asian American	Minority	Nonminority	Equally Minority/ Nonminority	Total
Number of Employer Firms	612.2K	1.2M	4.3M	98.4K	5.6M
Gross Receipts	$841.1B	$1.6T	$13.0T	$137.7B	$14.7T
Average Receipts	$1.4M	$1.4M	$3.0M	$1.4M	$2.6M+
Number of Employees	5.2M	9.9M	53.3M	918.1K	64.0M
Average # of Employees	8.5	8.6	12.3	9.3	11.5

**The sum, TOTAL, represents an estimate and not an exact count of the number of distinct categories. 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 and one or more race from a list of race categories. The self-identification groups are consistent with those mandated by the Office of Management and Budget.*
Values have been rounded and may not add to 100%.

Share of Gross Receipts*



Share of Number of Employees*



Quick Facts:

Asian American employer firms represented

11.0%

of all employer firms.

28.0% of all Asian American employer firms were owned by women, while 58.2% of firms were owned by men.

Asian American employer firms generated

5.7%

of the total gross receipts.

All data and definitions sourced from: AB2000CSA01 - Annual Business Survey (ABS): Statistics for Employer Firms by Industry, Sex, Ethnicity, Race, and Veteran Status for the U.S., States, and Metro Areas: 2020 (Page Last Revised - May 2, 2023)

Data are tabulated by the sex, ethnicity, race, and veteran status of the firm owners. Business ownership is defined as having 51 percent or more of the stock or equity in the business and is categorized by firms classifiable by sex, ethnicity, race, and veteran status. Unclassifiable firms are not included.

+Estimate based on the total gross receipts divided by the total number of employer firms.

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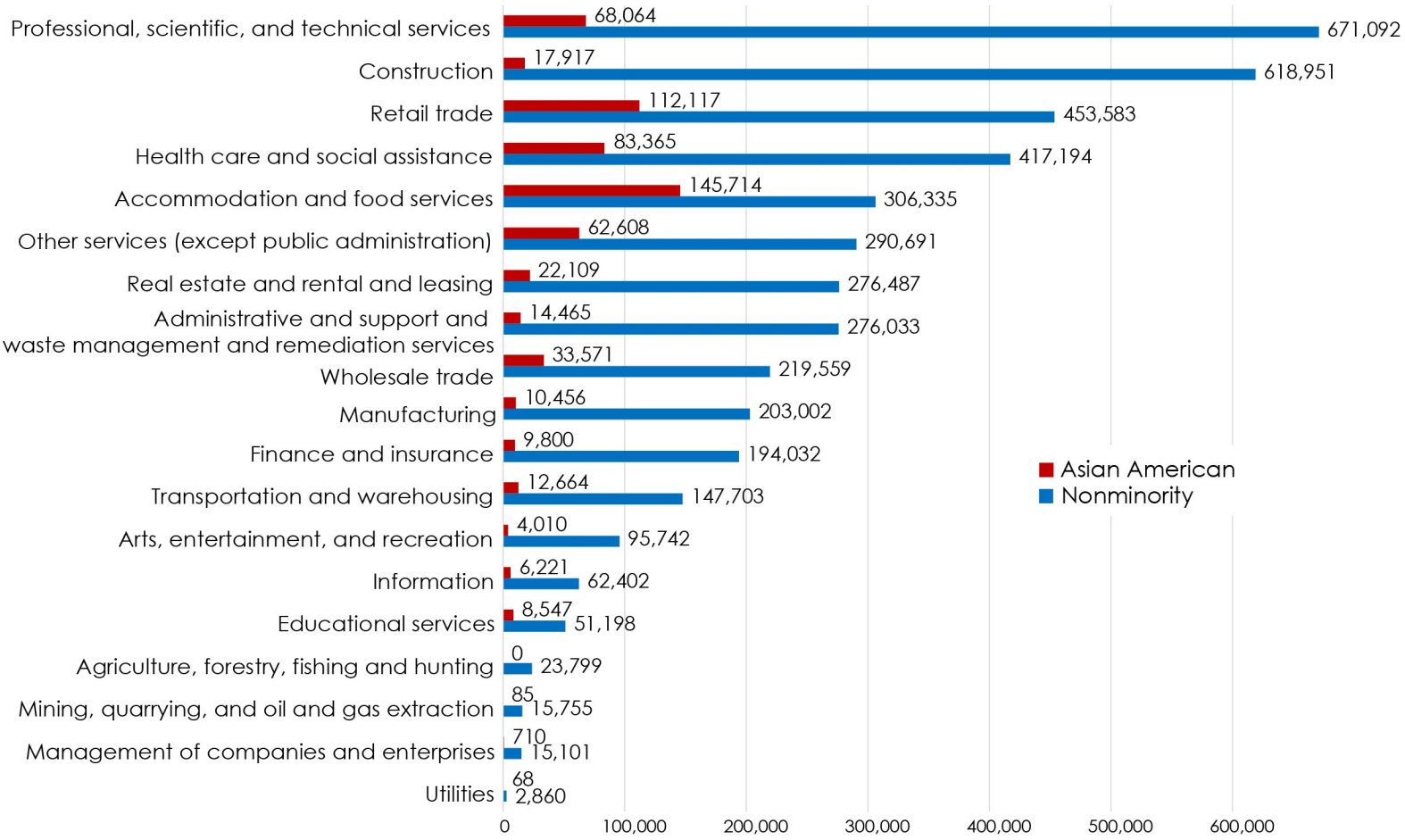
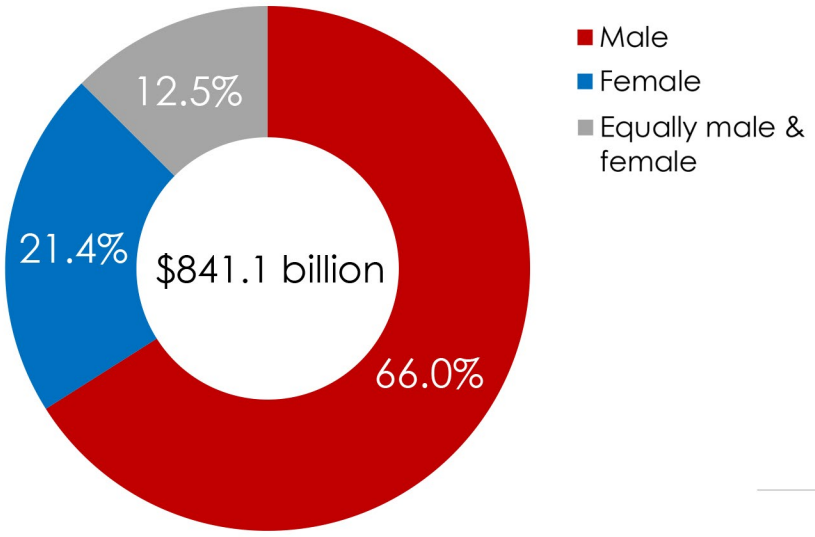
Asian American Employer Firms by Industry Sectors in 2020



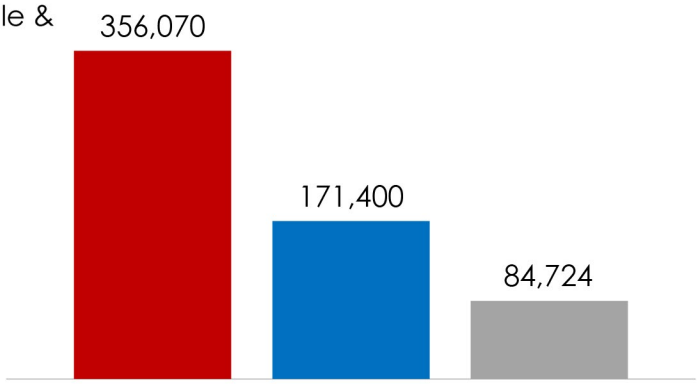
In 2020, Asian American Employer Firms generated revenues of

$841.1 billion

Share of Asian American Employer Firms Gross Receipts by Gender



Asian American Employer Firms by Gender



Like the 2020 Census, the ABS used the improved race and ethnicity question design and coding procedures. These improvements enabled a more accurate depiction of how people self-identify, yielding a more accurate portrait of how people report their Hispanic origin and race within the context of the race and ethnicity questions asked on the survey.

Visit **www.mbda.gov/about-us/research-data** for more information about U.S. Asian American-owned firms.

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