2020 Hispanic American Employer Firms

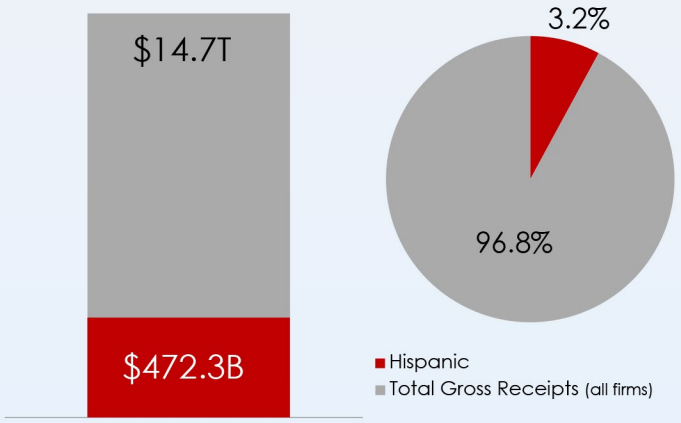
MINORITY BUSINESS DEVELOPMENT AGENCY
U.S. DEPARTMENT OF COMMERCE

U.S. Economic Impact: Over $472 billion in revenues and nearly 3 million jobs in 2020

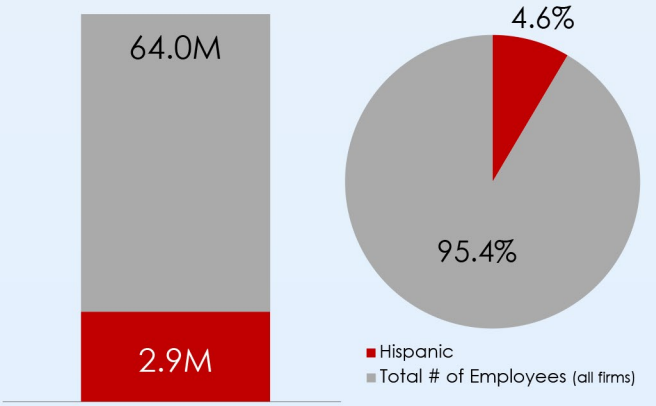
2020* (Classifiable Firms)	Hispanic	Minority	Nonminority	Equally Minority/ Nonminority	Total
Number of Employer Firms	375.3K	1.2M	4.3M	98.4K	5.6M
Gross Receipts	$472.3B	$1.6T	$13.0T	$137.7B	$14.7T
Average Receipts	$1.3M	$1.4M	$3.0M	$1.4M	$2.6M+
Number of Employees	2.9M	9.9M	53.3M	918.1K	64.0M
Average # of Employees	7.8	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:

Hispanic employer firms represented

6.7%

of all employer firms.

26.6% of all Hispanic employer firms were owned by women, while 62.7% of firms were owned by men.

Hispanic employer firms generated

3.2%

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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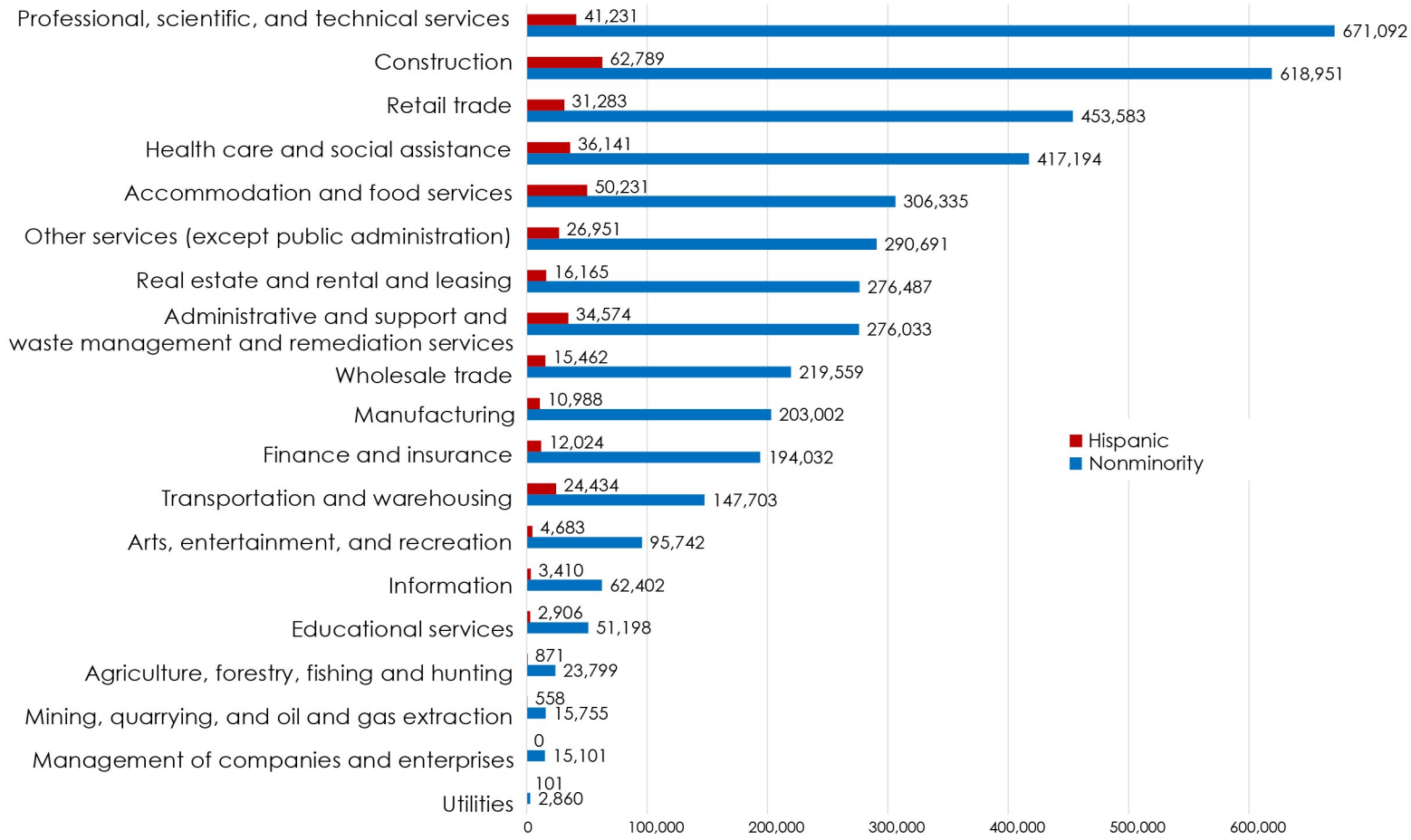
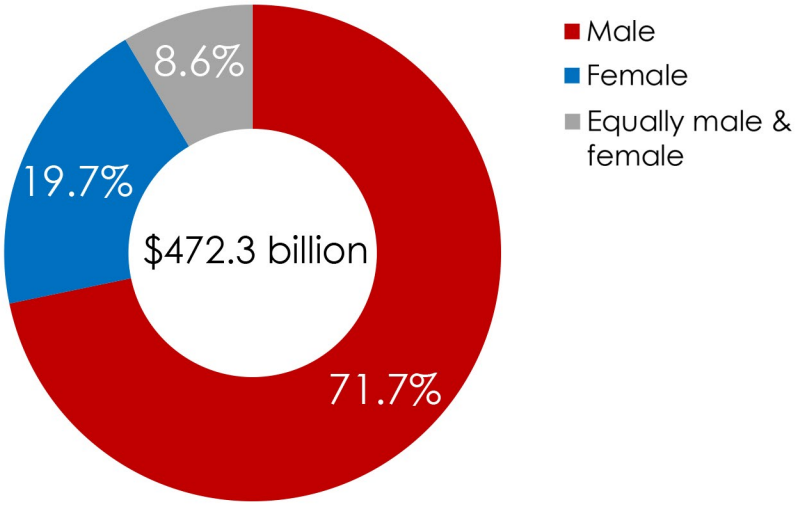
Hispanic Employer Firms by Industry Sectors in 2020



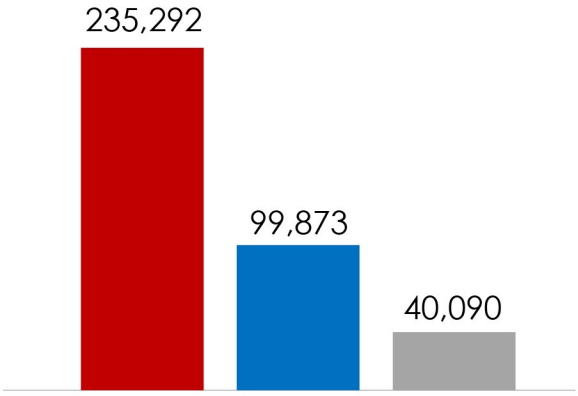
In 2020, Hispanic Employer Firms generated revenues of

$472.3 billion

Share of Hispanic Employer Firms Gross Receipts by Gender



Hispanic 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. Hispanic American-owned firms.

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