Fact Sheet

U.S. Minority-Owned Firms

October 2015

Quick Facts

◊ There are 8 million minority-owned firms in the U.S.
◊ The number of minority-owned firms increased 38 percent since 2007.
◊ Total gross receipts increased 53 percent since 2007 to $1.5 trillion in 2012.
◊ Minority-owned firms contribute $1.6 trillion in annual economic output.

Growth of U.S. Firms (2007 - 2012)\(^{a,b}\)

- Gross Receipts: 53% for Minority Firms, 27% for Non-Minority Firms.
- Employees: 33% for Minority Firms, 12% for Non-Minority Firms.
- Number of Firms: 39% for Minority Firms, -5% for Non-Minority Firms.
- Population: 13% for Minority Firms, -12% for Non-Minority Firms.

Industry Sectors of Minority-Owned Firms\(^{c}\)

- Healthcare & Social Assistance: 37%
- Administrative Support, Waste Management & Remediation: 13%
- Professional, Scientific & Tech: 11%
- Construction: 10%
- Retail: 9%
- Transportation & Warehousing: 7%
- Real Estate & Leasing: 8%
- Other: 5%

Quick Facts

◊ There are 8 million minority-owned firms in the U.S.
◊ The number of minority-owned firms increased 38 percent since 2007.
◊ Total gross receipts increased 53 percent since 2007 to $1.5 trillion in 2012.
◊ Minority-owned firms contribute $1.6 trillion in annual economic output.

From PRELIMINARY 2012 SBO Data*

* The Survey of Business Owners (SBO) was conducted by the Census Bureau in 2012. The data in this fact sheet is preliminary and will be updated when final results are released in December 2015.
Entrepreneurial Parity and Minority-Owned Firms 

Entrepreneurial parity is defined as reaching proportionality between the adult minority population and business measures, such as number of firms, gross receipts, and employees.

Number of U.S. Minority-Owned Firms by State

Visit www.mbdagov for more information about U.S. minority-owned firms.

Notes:

- U.S. Census Bureau, 2012 Survey of Business Owners, August 2015
- U.S. Census Bureau, Annual population estimates
- U.S. Census Bureau, 2012 Survey of Business Owners,