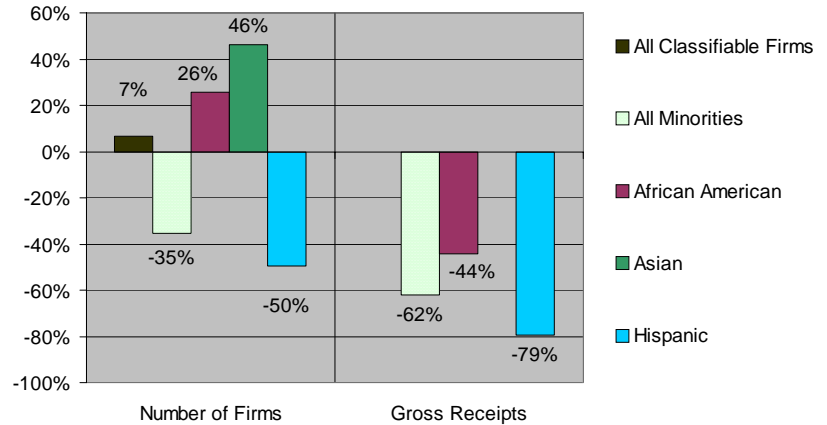


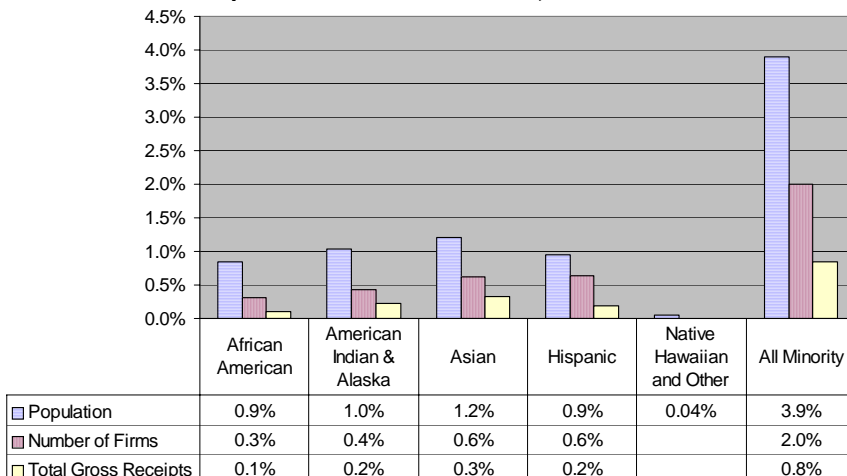
- In 2002, there were nearly 1,370 minority firms in Vermont generating over \$170 million in gross receipts.
- These firms employed between 1,000 and 2,499 paid workers.
- Minority firms represented 2.0% of all 'classifiable' firms located in the state.
- The number of minority firms in Vermont decreased by 35% between 1997 and 2002, compared to a 7% increase for all 'classifiable' firms in the state.
- Vermont had the smallest minority population in the country, numbering about 24,000 or 3.9% of the state's total population in 2002.

Change in Number of Firms and Gross Receipts for Firms in Vermont 1997 - 2002



Summary Statistics by Group in Vermont- 2002					
Group	Number of Firms	Total Gross Receipts (\$1,000)	Average Gross Receipts (\$1,000)	Number of Firms with Paid Employees	Paid Employees
African American	211	\$20,868	\$99	28	178
American Indian & Alaska Native	299	\$44,409	\$149	33	347
Asian	434	\$67,000	\$154	185	f
Hispanic	452	\$37,983	\$84	65	229
Native Hawaiian and Other Pacific Islander	S	S	n/a	S	S
All Minority	1,366	\$170,055	\$124	302	g
Classifiable Firms (Minority and non-Minority)	69,912	\$20,198,745	\$289	16,435	140,640
All U.S. Firms (includes publicly-held)	72,321	\$39,967,004	\$553	18,485	255,623

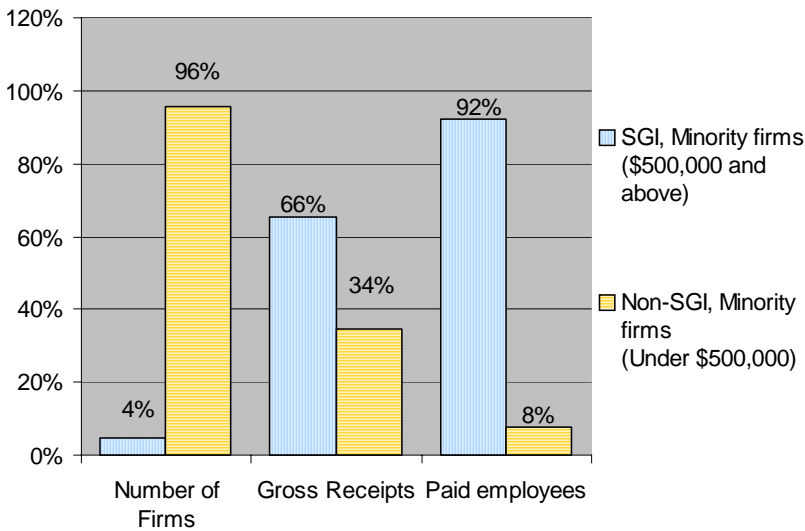
Percentage of Minority Population, Number of Firms and Gross Receipts Compared to Classifiable Firms, Vermont - 2002



- In 2002, no minority group in Vermont reached parity in number of firms or gross receipts when compared to that group's representation in the state's population.
- If minority business activity in Vermont matched the state's minority population percentage in 2002, the number of minority firms in the state would have reached 2,727. They would have generated about \$788 million in gross receipts and employed nearly 5,500 workers.

Source: U.S. Census Bureau's 2007 Special Tabulation for Minority Firms in 2002, 2002 Survey of Business Owners, Company Summary, September 2006; 1997 Survey of Minority- and Women-Owned Business Enterprises, July 2001. Table 2: Estimates of the Total Population of States by Race and Hispanic Origin: July 1, 2002. All U.S. Firms include publicly-held, foreign-owned and non-profit firms. Statistics for All Minority, Classifiable Firms and all groups do not include publicly-held, foreign-owned and non-profit entities. Classifiable Firms include minority-owned and non-minority-owned firms. These are firms whose ownership can be classified by race, gender of Hispanic origin. Total numbers for Classifiable Firms represent MBDA estimates. Hispanics may be of any race, because business owners were allowed to identify with more than one race category. Due to the exclusion of tribally held governments in 2002, data for American Indian and Alaska Native firms for 1997 and 2002 are not directly comparable. f=500 to 999 employees. g= 1,000 to 2,499 employees. S= Estimates are suppressed when publication standard are not met. n/a = not available. Change in number of firms and gross receipts for Native Hawaiian and Other Pacific Islanders was not included because data was suppressed. Change in gross receipts for Classifiable Firms, and Asians was not included because 1997 data was withheld. Population estimates for 2002 were for all ages.

Minority Firms in Vermont by Gross Receipts Size - 2002



- While smaller in number, minority-owned Strategic Growth Initiative (SGI) firms, which have annual receipts of \$500,000 or more, generate a much larger percentage of all the groups' revenues and paid employees than firms with receipts under \$500,000.
- In 2002, SGI firms generated about 66% of all receipts grossed by all minority firms in Vermont and employed 92% of all paid workers employed by minority firms in that state.
- Minority-owned firms in Vermont were also more concentrated in the following industries: construction; accommodation and food services; and professional, scientific and technical services.

Number of Minority Firms in Vermont, by Industry - 2002

Industry	African American	American Indian and Alaska Native	Asian	Hispanic	Native Hawaiian and Other Pacific Islander	All Minority	% of All Minority Firms
Forestry, Fishing and Hunting, and Agricultural Support Services	S	S	0	S	0	37	2.7%
Mining	0	0	0	0	0	0	0.0%
Utilities	0	0	S	0	0	3	0.2%
Construction	S	109	S	S	0	242	17.7%
Manufacturing	1	7	13	7	0	28	2.0%
Wholesale Trade	1	S	S	3	0	32	2.3%
Retail Trade	9	17	30	58	0	110	8.1%
Transportation and Warehousing	S	S	2	7	S	29	2.1%
Information	3	3	1	6	0	13	1.0%
Finance and Insurance	0	S	S	12	1	18	1.3%
Real Estate and Rental and Leasing	0	4	S	13	0	29	2.1%
Professional, Scientific, and Technical Services	24	10	48	S	0	165	12.1%
Management of Companies and Enterprises	0	0	1	0	0	1	0.1%
Administrative Support, Waste Management, and Remediation Services	3	S	S	30	S	76	5.6%
Educational Services	S	S	16	5	0	38	2.8%
Health Care and Social Assistance	S	8	36	28	0	131	9.6%
Arts, Entertainment, and Recreation	23	S	S	S	0	118	8.6%
Accommodation and Food Services	4	0	127	S	0	169	12.4%
Other Services	18	3	53	47	0	128	9.4%
Unclassified	0	0	0	0	0	0	0.0%
All Minority Firms in Vermont	211	299	434	452	S	1,366	100.1%

Source: U.S. Census Bureau's 2007 Special Tabulation for all minority firms in 2002, *2002 Survey of Business Owners, Company Summary*, September 2006; *1997 Survey of Minority- and Women-Owned Business Enterprises*, July 2001. Statistics for All Minority firms by receipts size represent MBDA estimates. Hispanics may be of any race, because business owners were allowed to identify with more than one race category. Other Services includes firms not provided for elsewhere in the classification system which are engaged in activities such as equipment and machinery repairing, promoting religious activities, grant-making, advocacy, providing dry-cleaning and laundry services, personal care services and dating services. S = Estimates are suppressed when publication standards are not met. Total percentages for minority firms by industry may exceed 100% because some firms may be classified in more than one industry. For more information on MBDA methodology, please review [The State of Minority Business Enterprises](#) at www.mbda.gov/minoritybizfacts. For information on Census' data methodology and standard errors, please visit www.census.gov/csd/sbo/index.html. Prepared by MBDA's Office of Business Development, June 2008.