

U.S. Economic Impact: Hispanic-Owned Firms generated \$636.2 billion in revenue and 2.9 million jobs.

2020	Hispanic Firms	Minority Firms	Nonminority Firms	Equally Minority/Nonminority Firms	Total Firms
ALL FIRMS					
Number of All Firms	4,841,256	11,111,413	20,556,094	186,414	31,855,921
Gross Receipts of All Firms (\$1,000)	\$636,246,414	\$1,896,992,511	\$13,827,757,244	\$147,648,051	\$15,872,397,806
Average Receipts of All Firms	\$131,422	\$170,725	\$672,684	\$792,044	\$498,256
FIRMS WITH PAID EMPLOYEES					
Number of Employer Firms	375,256	1,151,413	4,316,094	98,414	5,565,921
Gross Receipts of Firms (\$1,000)	\$472,264,280	\$1,551,902,187	\$12,978,718,388	\$137,705,664	\$14,668,326,239
Average Receipts of Firms	\$1,258,512	\$1,347,824	\$3,007,052	\$1,399,249	\$2,635,382
Number of Employees	2,939,740	9,855,518	53,255,422	918,124	64,029,065
FIRMS WITHOUT PAID EMPLOYEES					
Number of Firms	4,466,000	9,960,000	16,240,000	88,000	26,290,000
Gross Receipts of Firms (\$1,000)	\$163,982,134	\$345,090,324	\$849,038,856	\$9,942,387	\$1,204,071,567
Average Receipts of Firms	\$36,718	\$34,648	\$52,281	\$112,982	\$45,800

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.

Quick Facts:

There were 4.8 million Hispanic-owned firms in the U.S. Of those, 375 thousand were firms with paid employees.



Hispanic-owned firms made up about

15%
of all firms.

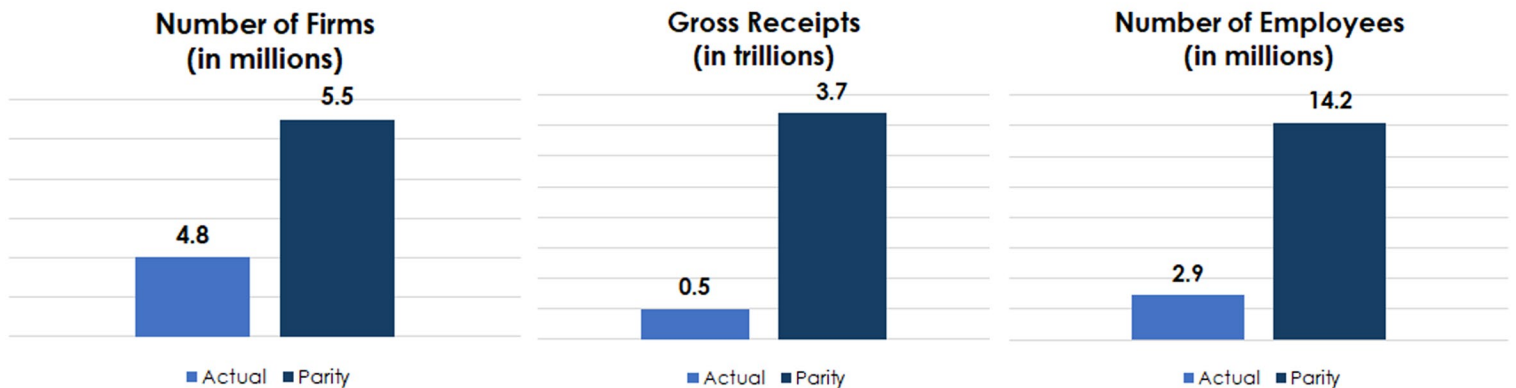
41% of Hispanic-owned firms were owned by women and 57% of firms were owned by men.

Hispanic-owned employer firms generated \$472 billion and 2.9 million jobs to the U.S. economy.



Achieving Entrepreneurial Parity Offers Greater Economic Impact

Opportunity Gap of Hispanic-Owned Firms*



* MBDA calculations of entrepreneurial parity predict minority-owned firms' performance. Parity is defined as reaching proportionality between adult population (ages 18-65) and business development measures including number of firms, gross receipts and employees.

Annual Estimates of the Resident Population by Sex, Race, and Hispanic Origin: April 1, 2020 to July 1, 2022 (SC-EST2022-SR11H-01)
Release Date: June 2023 <https://www.census.gov/data/tables/time-series/demo/popest/2020s-state-detail.html>

All data and definitions sourced from: AB2000NESD01, Nonemployer Statistics by Demographics series (NES-D): Statistics for Employer and Nonemployer Firms by Industry, Sex, Ethnicity, Race, and Veteran Status for the U.S., States, and Metro Areas: 2020

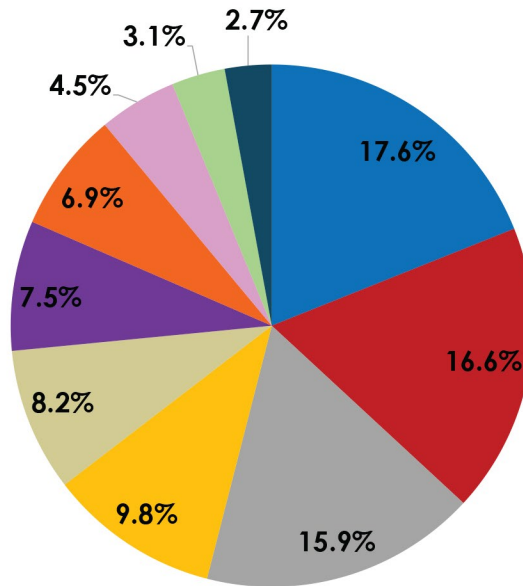
Data are tabulated by the sex, ethnicity, race, and veteran status of the firm owners. Business ownership is defined as having 51 percent or more of the stock or equity in the business and is categorized by firms classifiable by sex, ethnicity, race, and veteran status. Unclassifiable firms are not included.

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Industry Sectors of Hispanic-Owned Firms in 2020 †

- Construction
- Transportation and warehousing
- Administrative and support and waste management and remediation services
- Other services (except public administration)
- Professional, scientific, and technical services
- Health care and social assistance
- Retail trade
- Real estate and rental and leasing
- Accommodation and food services
- Arts, entertainment, and recreation

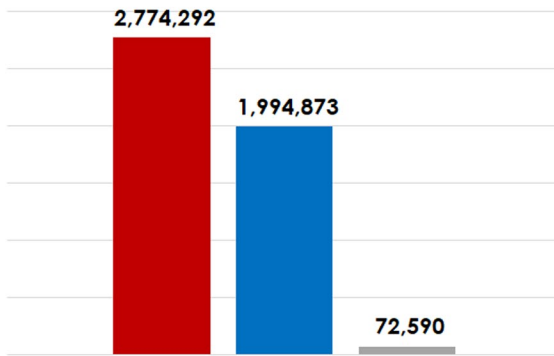


Quick Facts:

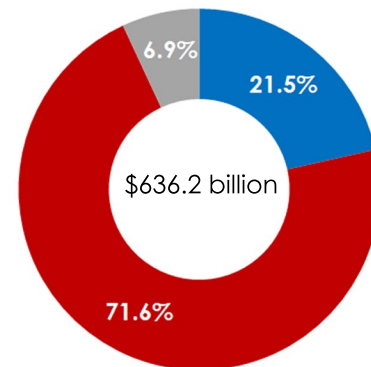
17.6% of Hispanic-owned firms were within the Construction industry.

The top Industry Sectors for Hispanic-owned firms were Construction, Transportation and Warehousing, and Administrative and Support and Waste Management and Remediation Services.

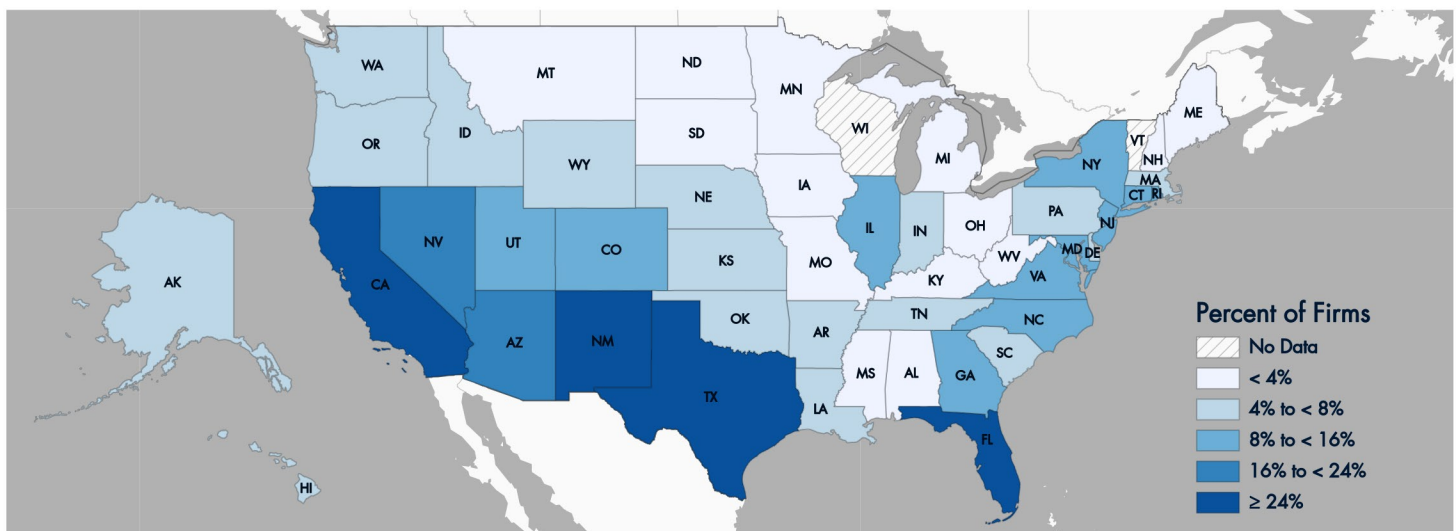
Hispanic Firms by Gender



Share of Hispanic Firms Gross Receipts by Gender



National Share of Hispanic-Owned Firms by State ‡



† To simplify presentation of the data, MBDA removed industry sectors that had 2% or less of minority employer firms. As a result, the percentages will not add to 100%.

‡ Minority-owned firms as a percentage of total firms in each state. Equally minority/non-minority owned firms are not included in this visualization, resulting in a slight undercount of the percentages displayed.

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. minority-owned firms.