

**U.S. Economic Impact:** All Minority-Owned Firms generated \$1.9 trillion in revenue and 9.9 million jobs.

2020	Minority Firms	Nonminority Firms	Equally Minority/Nonminority Firms	Total Firms
<b>ALL FIRMS</b>				
Number of All Firms	11,111,413	20,556,094	186,414	31,855,921
Gross Receipts of All Firms (\$1,000)	\$1,896,992,511	\$13,827,757,244	\$147,648,051	\$15,872,397,806
Average Receipts of All Firms	\$170,725	\$672,684	\$792,044	\$498,256
<b>FIRMS WITH PAID EMPLOYEES</b>				
Number of Employer Firms	1,151,413	4,316,094	98,414	5,565,921
Gross Receipts of Firms (\$1,000)	\$1,551,902,187	\$12,978,718,388	\$137,705,664	\$14,668,326,239
Average Receipts of Firms	\$1,347,824	\$3,007,052	\$1,399,249	\$2,635,382
Number of Employees	9,855,518	53,255,422	918,124	64,029,065
<b>FIRMS WITHOUT PAID EMPLOYEES</b>				
Number of Firms	9,960,000	16,240,000	88,000	26,290,000
Gross Receipts of Firms (\$1,000)	\$345,090,324	\$849,038,856	\$9,942,387	\$1,204,071,567
Average Receipts of Firms	\$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 11.1 million minority-owned firms in the U.S. Of those, 1.2 million were firms with paid employees.



Minority-owned firms made up about

# 35%

of all firms.

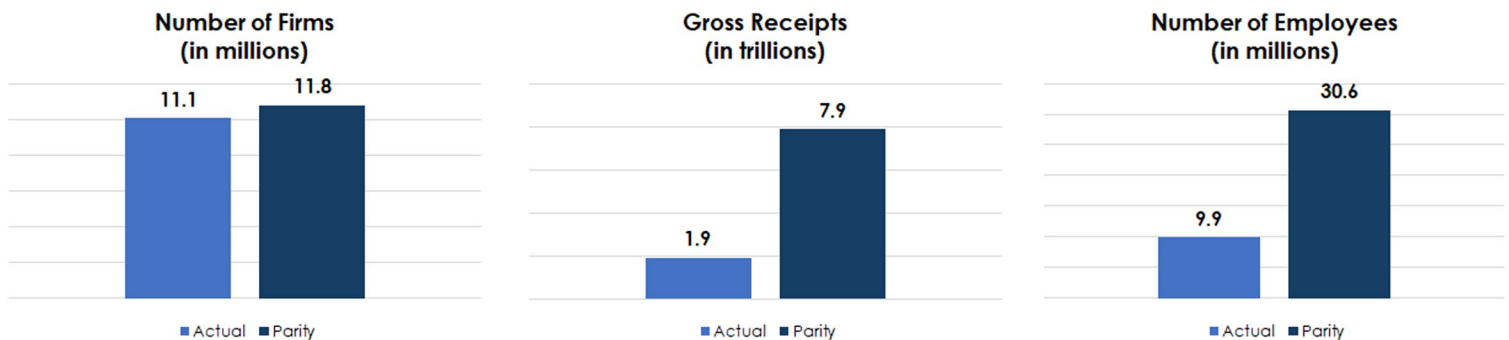
44% of all minority-owned firms were owned by women and 54% of firms were owned by men.

Minority-owned employer firms generated \$1.6 trillion and 9.9 million jobs to the U.S. economy.



## Achieving Entrepreneurial Parity Offers Greater Economic Impact

### Opportunity Gap of All Minority-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

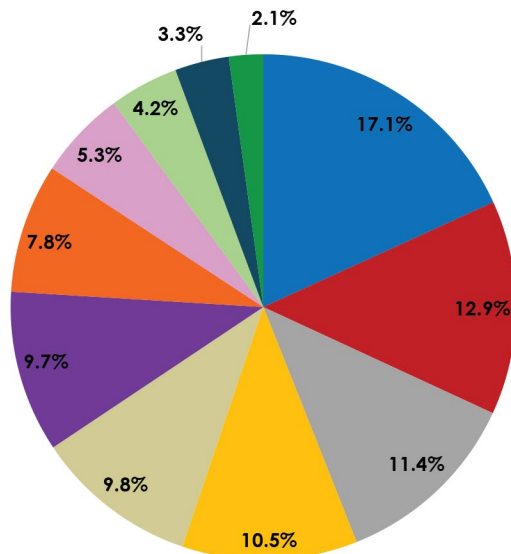
Data are tabulated by the sex, ethnicity, race, and veteran status of the firm owners. Business ownership is defined as having 51 percent or more of the stock or equity in the business and is categorized by firms classifiable by sex, ethnicity, race, and veteran status. Unclassifiable firms are not included.

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# Industry Sectors of All Minority-Owned Firms in 2020 †

- Transportation and warehousing
- Other services (except public administration)
- Administrative and support and waste management and remediation services
- Construction
- 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
- Educational services

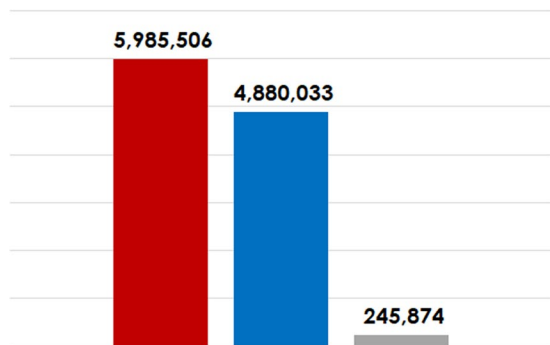


## Quick Facts:

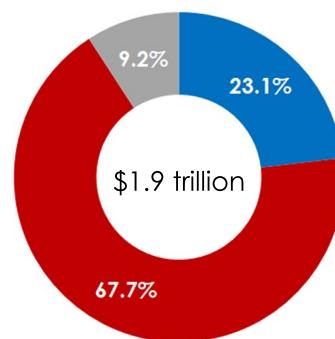
17.1% of all minority-owned firms were within the Transportation and Warehousing sector.

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

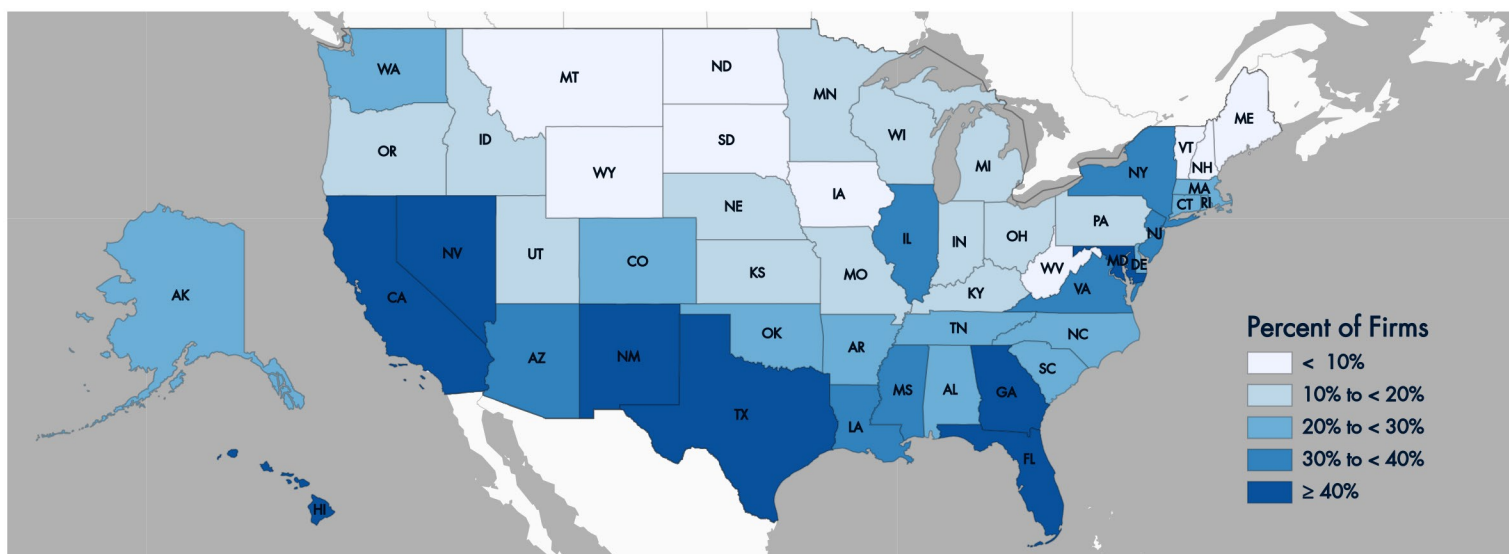
## All Minority Firms by Gender



## Share of All Minority Firms Gross Receipts by Gender



## National Share of All Minority-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](http://www.mbda.gov/about-us/research-data) for more information about U.S. minority-owned firms.