

The #'s Behind Hispanic-Owned Businesses

This Hispanic Heritage Month, we explore some of the numbers behind Hispanic-owned businesses.



Nearly **1 in 4** new businesses are Hispanic-owned.

Source: Joint Economic Committee Hispanic Entrepreneurship and Business Brief.



Hispanic entrepreneurs receive only **2%** of US venture capital investments. Hispanic investors remain only **2%** of the industry.

Source: CrunchBase.

6.5%

of US employer businesses are Hispanic-owned and Hispanic businesses grew to **375,256** in 2020.

Source: U.S. Census.



The highest number of Hispanic-owned employer firms was in the construction sector with Hispanics owning **62,789** businesses.

Source: U.S. Census.

\$472.3 B

In 2020, Hispanic-owned businesses secured **\$472.3 billion** in annual receipts and employed **2.9 million** employees.

Source: U.S. Census.

\$500,000

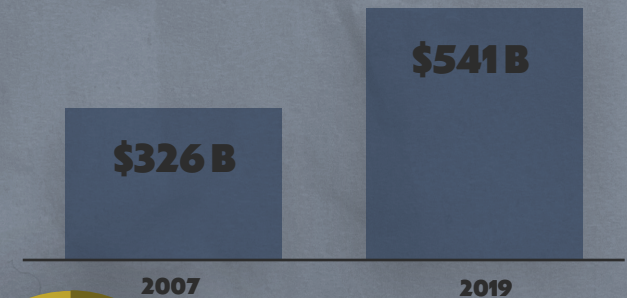
Average federal and state contract award among Hispanic businesses.

Source: State of Latino Entrepreneurship Initiative.

From 2007 to 2019, annual revenues among Hispanic businesses grew by a total of **66%**, from **\$326 billion** to **\$541 billion**.

Source: State of Latino Entrepreneurship Initiative.

Revenue Growth for Hispanic-Owned Businesses



10%

Last year, Hispanic business owners received **10%** of SBA 7(a) loans.

19%

19% Of Hispanic business owners with employees received all the financing they sought.

44%

44% of Hispanic business owners with employees received no financing at all.

Sources: SBA's 7(a) & 504 Summary Report; Fed Small Business Survey; Fed Small Business Survey.