

Asian American-Owned Firms

ECONOMIC IMPACT: \$506 BILLION IN REVENUES AND 2.8 MILLION JOBS OF

	Asian American Firms	All Minority Firms	Non-Minority Firms
Number of firms	1.5	5.8	20.1
	million	million	million
Combined gross receipts	\$506	\$1.0	\$9.8
	billion	trillion	trillion
Average gross receipts	\$327	\$178	\$488
	thousand	thousand	thousand
Number of firms with employees	397	767	4.3
	thousand	thousand	million
Combined receipts of firms with employees	\$453.6	\$860.5	\$9.1
	billion	billion	trillion
Average receipts of firms with employees	\$1.1	\$1.1	\$2.1
	million	million	million
Number of paid employees	2.8	5.8	50.1
	million	million	million

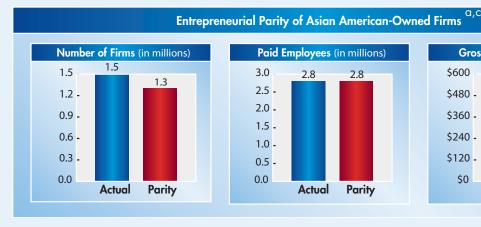
QUICK FACTS a

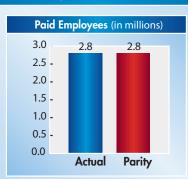
- ♦ There are 1.5 million Asian American-owned firms in the U.S.
- ♦ Asian American-owned firms contribute \$506 billion in U.S. economic output and 2.8 million jobs per year.
- ♦ Asian American-owned firms with employees average 7 workers and \$1.1 million in annual receipts.
- ♦ Between 2002 and 2007, the number of Asian American-owned firms grew 40 percent or more in
- Asian American-owned firms are more concentrated in California, Florida, Hawaii, Illinois, New Jersey, New York, and Texas.

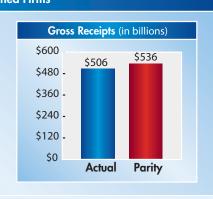
Population Buying Power ^e			
Asian American	All Minority	Non-Minority	
\$508.6 billion	\$2.46 trillion	\$8.25 trillion	

ENTREPRENEURIAL PARITY OFFERS GREATER ECONOMIC IMPACT

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







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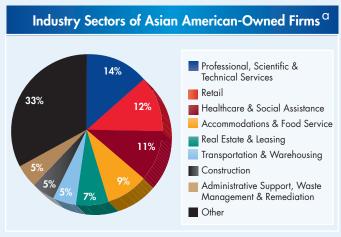
^a U.S. Census Bureau, 2007 Survey of Business Owners, June 2010

^b U.S. Census Bureau, Annual population estimates, June 2010

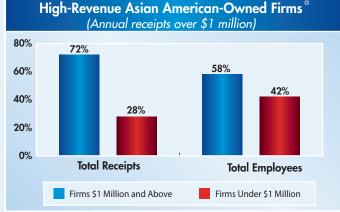
^c U.S. Census Bureau, 2002 Survey of Business Owners, September 2006

^d U.S. Census Bureau, Ownership Characteristics of U.S. Exporting Firms, June 2012

^e University of Georgia, Selig Center for Economic Growth, The Multicultural Economy 2009



Other sectors include agriculture, utilities, manufacturing, wholesale, information, finance & insurance, accommodation & food services, and more.



Five percent of Asian American-owned firms are considered high-revenue. These firms are responsible for 72% of the total receipts and 58% of all jobs created by Asian American firms.



EXPORTS AND GLOBAL REACH d

- ♦ Asian American-owned firms that export average \$7.5 million in annual receipts, compared to their non-exporting counterparts who average \$250,000.
- ♦ Exports represent 16 percent of total revenue for Asian American-owned exporting companies, compared to 5.4 percent for U.S. non-minority exporting firms.
- ♦ About 6.8 percent of Asian American-owned firms export goods and services, compared to 4.7 percent of non-miniraty firms.

GROWTH IN NUMBER OF ASIAN AMERICAN-OWNED FIRMS (2002-2007) °

