



Asian American-Owned Business Growth & Global Reach

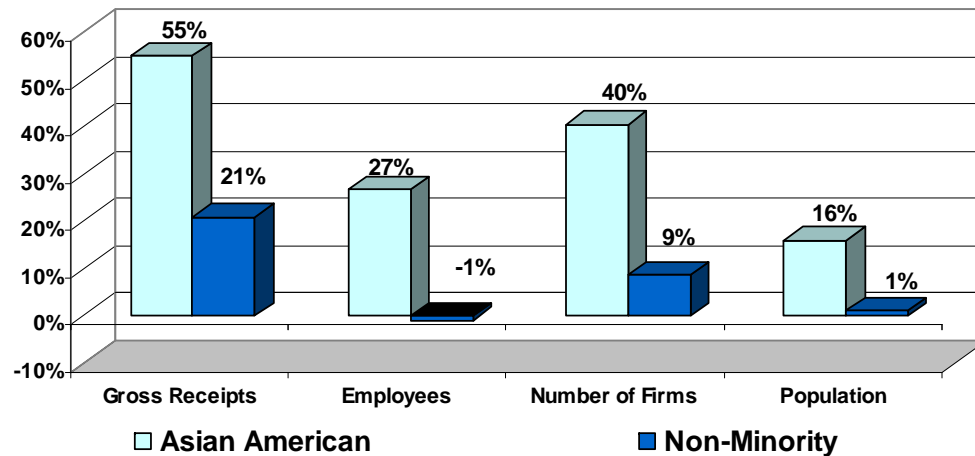
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Asian American-Owned Firms Generate \$506 Billion in Economic Output to the U.S. Economy and Create 2.8 Million Jobs*

Group	All Firms	All Firms Gross Receipts	Avg. Gross Receipts	Firms with Employees	Receipts of Firms with Employees	Avg. Employer Receipts	Paid Employees	Population Buying Power (2009)**
All Asian American	1,549,559	\$506.0 billion	\$326,575	397,426	\$453.6 billion	\$1,141,280	2,807,771	\$508.6 billion
All Minority	5,759,209	\$1.0 trillion	\$177,941	766,533	\$860.5 billion	\$1,122,577	5,816,114	\$2.46 trillion
Non-Minority	20,100,926	\$9.8 trillion	\$488,345	4,337,535	\$9.1 trillion	\$2,089,363	50,113,990	\$8.25 trillion
Classifiable Firms	26,294,860	\$10.9 trillion	\$416,411	5,189,968	\$10.0 trillion	\$1,929,712	56,626,555	\$10.7 trillion (all U.S.)
Total Firms in U.S.	27,092,908	\$30.0 trillion	\$1,108,464	5,735,562	\$29.1 trillion	\$5,066,431	117,310,118	Non-applicable

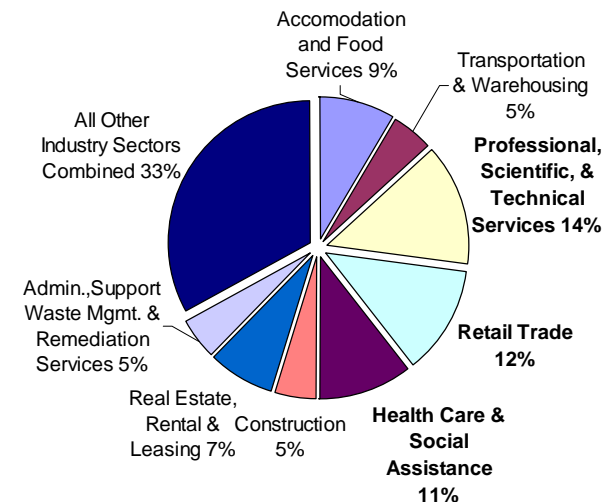
- In 2007, there were over 1.5 million Asian American-owned firms, of which **26 percent (397,426) were firms with employees.**
- **Asian American-owned firms with employees had average receipts of more than \$1.1 million**, and average employment of 7 workers per firm with employees.
- The Asian American population had an estimated **buying power of \$508.6 billion in 2009**, larger than the 2009 purchasing power of countries such as South Africa (\$495 billion), Egypt (\$471 billion), Colombia (\$401 billion), Belgium (\$381 billion), and of all but 24 countries worldwide. ***

Asian American Firms Outpace Growth of Non-Minority-Owned Firms 2002-2007



- Between 2002 and 2007, Asian American-owned firms outpaced the growth of non-minority firms in gross receipts (55% Asian growth), employment (27%), and number of firms (40%).
- Asian American firms are an engine of job creation, with paid employment growing by **27% from 2.2 million to 2.8 million**, compared to a decrease in employment of **1 percent** for non-minority firms.
- The rapidly growing Asian American population increased by 16% during the same period, compared to only a 1% increase for non-minorities.

Asian American Firms' Top Industry Sectors

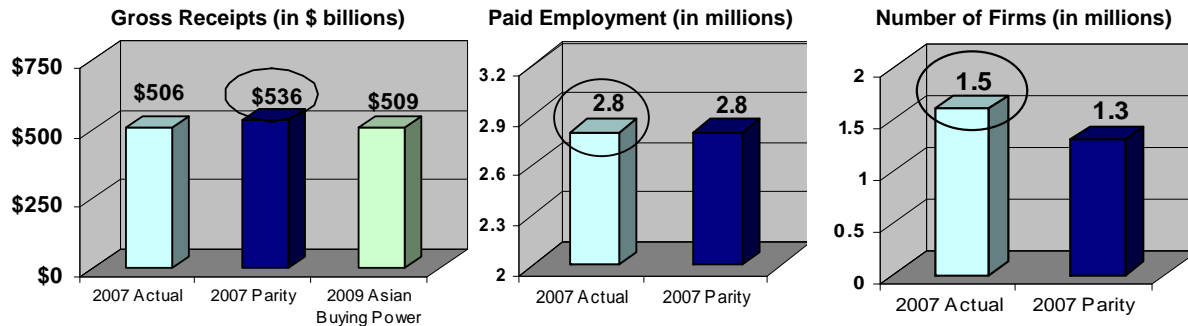


- Asian American firms were most concentrated in Professional, Scientific, & Technical Services (14%); Retail Trade (12%); and Health Care & Social Assistance (11%). All Other Industry Sectors include firms in Agriculture; Mining; Utilities; Manufacturing; Wholesale Trade; Information; Finance & Insurance; Arts and Entertainment; Educational Services; Management of Companies and Enterprises; and unclassified industries.

Source: *U.S. Census Bureau, *2007 Survey of Business Owners*, June 2011; *2002 Survey of Business Owners*, September 2006; and Annual Population Estimates, June 2010. **University of Georgia, Selig Center for Economic Growth, "The Multicultural Economy 2009," *Georgia Business and Economic Conditions*, 2009. ***Central Intelligence Agency, *The World FactBook*, GDP estimates by country in 2009. Statistics for all groups except Total Firms in the U.S. exclude publicly held, foreign-owned and not-for-profit entities. Classifiable Firms are all U.S. firms less publicly held, foreign-owned, non-profit and other firms whose ownership cannot be classified in terms of race, ethnicity, or gender. Growth estimates for Non-Minority firms are MBDA estimates. The Selig Center for Economic Growth defines buying power as the total personal income of residents available for spending after taxes, excluding borrowed income or income saved in prior years. Buying power data for All Minority and Non-Minority are MBDA estimates. Produced by the Minority Business Development Agency, August 2011.

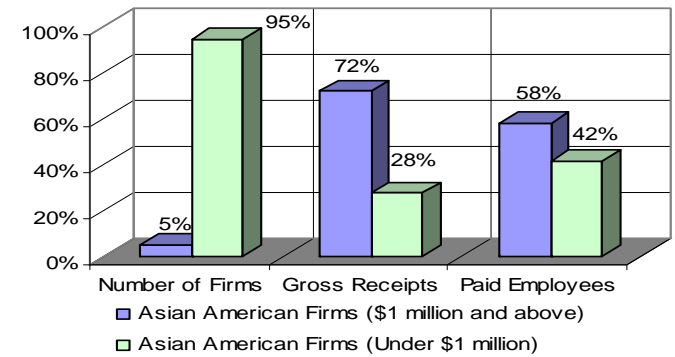
Asian American Firms Reach Entrepreneurial Parity in Number & Employment

Asian American firms are the first minority group to reach entrepreneurial parity in number of firms and paid employees. Parity is defined as reaching proportionality between the adult Asian American population and business development measures such as numbers of firms, gross receipts and employees of Classifiable firms (excludes publicly held).



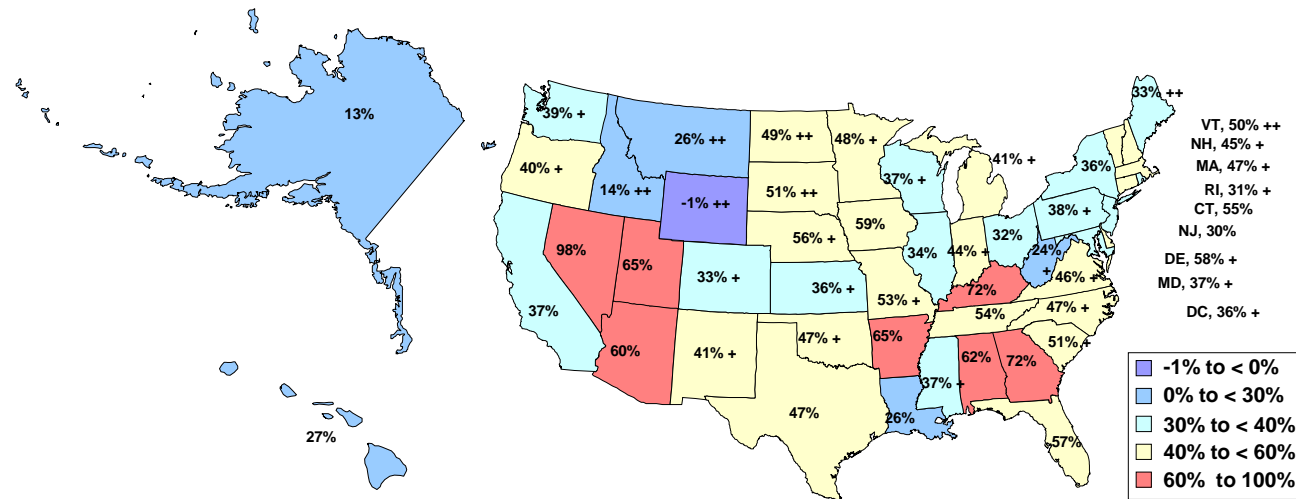
- The adult Asian population represented 4.9 percent of the U.S. adult population in 2007, while Asian Americans held 5.9 percent of all Classifiable firms, 5 percent of these firms' employment, and 4.6 percent of their receipts.
- If Asian American firms' gross receipts reflected the 2007 adult Asian population share, receipts would have amounted to \$538 billion, but the actual figure for Asian American firms closely trails this amount by only \$30 billion.
- The 2007 parity for paid employment was 2.8 million, and Asian American firms employed that many workers in 2007.

Asian American-Owned Firms (\$1 Million and above in Gross Receipts), 2007



- While smaller in number (only 5% of Asian American firms), Asian American firms with receipts of \$1 million or more generated a larger percentage of all Asian American firms' revenues (72%) and paid employment (58%) than firms with receipts under \$1 million.
- There were 78,000 Asian American firms with receipts of \$1 million or more in 2007. These firms generated combined receipts of \$366 billion and employed 1.6 million workers.

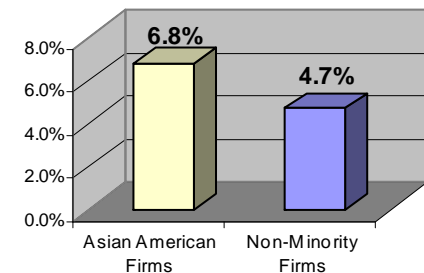
Asian American-Owned Firms Grow Fastest in 26 States



- Between 2002 and 2007, the number of Asian-owned firms at their national average of 40 percent or faster in 26 states. Top states included: Nevada (by 98%), Kentucky (72%), Georgia (72%), Arkansas (65%), Utah (65%), Alabama (62%), and Arizona (60%).
- Asian-owned firms were most concentrated in California (508,969 firms; 33% of all Asian firms), New York (196,825 firms, 13%), Texas (114,297 firms, 7%), New Jersey (67,755 firms, 4%), Florida (64,931 firms, 4%), Illinois (59,367 firms, 4%) and Hawaii (56,872 firms, 4%).

Note: + Growth rates for these states are not statistically different from the group's average of 40 percent. ++ Growth rates for these states are not statistically different from zero or the group's national average. Statistics do not include firms in Puerto Rico, U.S. Virgin Islands, or other U.S. territories.

Asian American Firms More Likely to Export



- Asian American firms (6.8% of firms) were more likely to export than non-minority firms (4.7%).*
- Among firms generating 20 percent or more of their sales in exports in 2007, Asian American firms (3%) were three times as likely to export compared to non-minority firms (1.1%).*
- Minority business export activity spanned 41 countries over six continents (North America, South America, Europe, Asia, Africa and Australia), according to U.S. Export Import Bank financial transaction data between 1992 and 2009.
- Mexico, Brazil, and Dominican Republic are the top three markets for minority firms export activity, accounting 52% of all financing transactions authorized for these firms when foreign markets were identified between 1992 and 2009.

Source: *MBDA analysis based on data from respondent firms in the U.S. Census Bureau's 2007 Survey of Business Owners. MBDA's analysis of data from the U.S. Export Import Bank, for calendar years 1992-2009.