

## U.S. Census Bureau

### Survey of Business Owners - Hispanic-Owned Firms: 2002

#### SUMMARY OF FINDINGS

Hispanics owned 1.6 million nonfarm U.S. businesses in 2002, employing 1.5 million persons and generating \$222.0 billion in business revenues. These Hispanic-owned firms accounted for 6.8 percent of all nonfarm businesses in the United States, 1.4 percent of their employment and 1.0 percent of their receipts.

The 2002 Survey of Business Owners (SBO) defines Hispanic-owned businesses as firms in which Hispanics own 51 percent or more of the stock or equity of the business. The data in this report were collected as part of the 2002 Economic Census from a large sample of all nonfarm businesses filing 2002 tax forms as individual proprietorships, partnerships, or any type of corporation, and with receipts of \$1,000 or more.

[Table A](#) shows the number of firms and revenue for all U.S. businesses in 2002 by detailed Hispanic or Latino origin.

#### KIND-OF-BUSINESS CHARACTERISTICS

In 2002, 42.6 percent of Hispanic-owned firms operated in construction, administrative and support and waste management and remediation services and other services, such as personal services, and repair and maintenance, where they owned 9.5 percent of all such businesses in the U.S.

Retail and wholesale trade accounted for 35.9 percent of Hispanic-owned business revenue. [Table B](#) shows the industries accounting for the largest receipts for Hispanic-owned firms.

#### GEOGRAPHIC CHARACTERISTICS

California had the most Hispanic-owned firms at 427,678 or 27.2 percent, with receipts of \$57.2 billion or 25.8 percent. Texas was second with 319,340 or 20.3 percent, and with receipts of more than \$42.2 billion or 19.0 percent. Florida was third in number of firms with 266,688 or 17.0 percent, and in receipts with \$40.9 billion or 18.4 percent. New York accounted for 10.4 percent of all Hispanic-owned firms, and 5.6 percent of receipts.

[Table C](#) shows that 73 percent of businesses owned by Mexicans, Mexican Americans, or Chicanos were located in either California or Texas. Over 51 percent of Puerto Rican-owned firms were located in New York or Florida. Florida had the highest concentration (75 percent) of Cuban-owned businesses. Other Spanish, Hispanic, and Latino-owned firms were heavily concentrated in four states: California (22 percent), New York (19 percent), Florida (18 percent) and Texas (12 percent). [Tables D, E, and F](#), respectively, show the twelve combined statistical areas, three counties, and eight cities with the largest number of Hispanic-owned firms and compare the firms and receipts for both counties and cities with the numbers in their corresponding states.

#### SIZE OF FIRM

Hispanic-owned firms with paid employees accounted for 12.7 percent of the total number of Hispanic-owned firms and 80.9 percent of gross receipts. There were 1,508 firms with 100 employees or more

which accounted for \$42.0 billion in gross receipts (23.4 percent of the total receipts of Hispanic-owned employer firms).

There were 29,168 Hispanic-owned firms with receipts of \$1 million or more. These firms accounted for 1.9 percent of the total number of Hispanic-owned businesses and 62.5 percent of their total receipts.

## DATA COMPARABILITY TO PRIOR SURVEYS

[Table G](#) provides a comparison of the 2002 and 1997 published data for Hispanic-owned firms and all U.S. firms. The table shows that when compared to all U.S. businesses, excluding publicly held corporations and firms for which Hispanic or Latino ownership is indeterminate, Hispanic-owned firms accounted for 7.0 percent of firms, 2.8 percent of employees and 2.5 percent of receipts.

The kind-of-business data for 2002 for Hispanic-owned firms are not comparable to 1997 due to the transition from the 1987 Standard Industrial Classification (SIC) system to the 2002 North American Industry Classification System (NAICS). Additional changes affecting data comparability are discussed in detail in [Methodology](#), in the section titled "Comparability of the 2002 and 1997 SBO Data."

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