

The Latino business community is diverse and dynamic, fueling growth and community development across the country.



7.4M
Entrepreneurs

Business Owners

There are approximately 7.4M Latino entrepreneurs in the U.S., representing 20% of all business owners.

Source: [EPOP:2023 PUF](#)



3M
Employees

Job Creation

Latino-owned businesses provide over 3 million W-2 jobs. Latino entrepreneurs employ two workers on average when including all worker types.

Source: [2021 ABS/NES-D](#); [EPOP:2023](#)



\$767
Billion in Sales

Economic Impact

Latino-owned businesses contribute more than \$767 billion to the national economy. Annual revenues have grown by more than 34% since 2012.

Source: [SBA](#); [2012 SBO](#) & [2021 ABS/NES-D](#)



Firm Growth

Latino-owned businesses increased by 46% since 2012, outpacing 19% overall business growth

Source: [2012 SBO](#) & [2021 ABS/NES-D](#)



Employer Firm Growth

Latino-owned employer firms saw 34% growth since 2012, outpacing 6% overall employer firm growth

Source: [2012 BSO](#) & [2021 ABS/NES-D](#)



Growth as a Priority

Latino-owned businesses more often prioritize growth as their main goal than other businesses (58% vs. 49%)

Source: [EPOP:2023 PUF](#)



Creating Good Jobs

Latino-owned employer businesses are more likely to offer employee benefits than other employers (83% vs. 69%)

Source: [EPOP:2023 PUF](#)

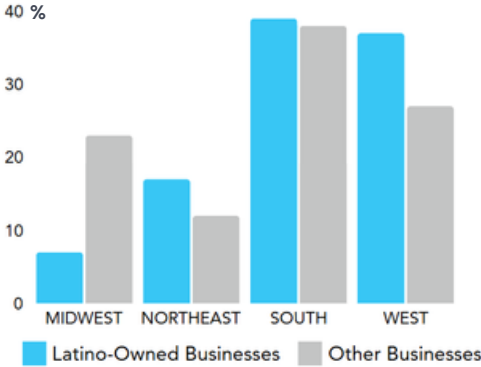
Latino Business Ownership Fact Sheet

Supporting Latino entrepreneurs through inclusive policies and programs is essential for creating a more equitable and vibrant business landscape.

Regional Trends

Latino business ownership exhibits regional trends, with fewer businesses in the Midwest and a higher concentration in the West, particularly in California and Texas. These patterns underscore the need to understand local communities and tailor support to empower Latino business growth.

Geographic Distribution of Latino-Owned vs. Other Businesses



Access to Resources & Support

Latino-owned businesses face greater challenges finding support, advice, and role models

Source: EPOP:2023 PUF



Credit Applications

Latino-owned businesses are more likely to seek credit from large banks than small banks (49% vs. 18%), with a greater gap compared to other demographic groups.



Discouragement

Latino-owned businesses are discouraged from applying for credit at twice the rate of white-owned firms (24% vs. 12%).



The Credit Gap

Latino-owned firms are denied credit at almost twice the rate of white-owned firms (39% vs. 21%).

Let's start new conversations about how we can work together to support underserved small businesses across the U.S. Share your ideas with the research team at research@aeoworks.org.

Source: Federal Reserve 2023 Small Business Credit Survey (2024 Report); Author's calculations using the EPOP:2023 PUF