

## Macro Roundup Article

**Headline:** [The Changing Demographics of Business Ownership](#)

### Article

**Link:** <https://www.brookings.edu/articles/the-changing-demographics-of-business-ownership/>

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**Summary:** Figure 2 shows the composition of owners of employer businesses by race and ethnicity. White, non-Hispanic (“white”) families make up the lion’s share of business ownership in the U.S. In 2019, 80% of business-owning families were white, compared to 5% Black, non-Hispanic (“Black”) and 4% Hispanic or Latino. In the 2022 SCF, these gaps began to shrink—73% of business owners were white, 8% were Black, and 7% were Hispanic or Latino.

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**Primary Topic:** Business Cycle

**Topics:** Business Cycle, GDP, Op-Ed/Blog Post, Weekly

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