

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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Tweet: A surge in entrepreneurship among blacks and Hispanics from 2019-22 increased the non-white share of business-owning families from 20% in 2016 to 27% in 2022. @WendyEdelberg

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. Related: Latinos Are Starting U.S. Businesses at a Torrid Pace and Business Applications Eked Out a New Record in 2023 and High Tech Business Entry In The Pandemic Era

Primary Topic: Business Cycle

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

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