



FACTSHEET

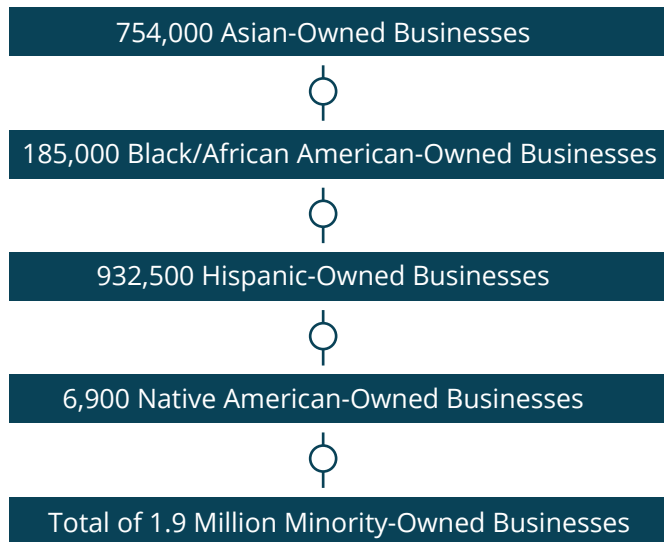
The State of Diverse Businesses in California

Economic, Fiscal, and Social Impact Analysis

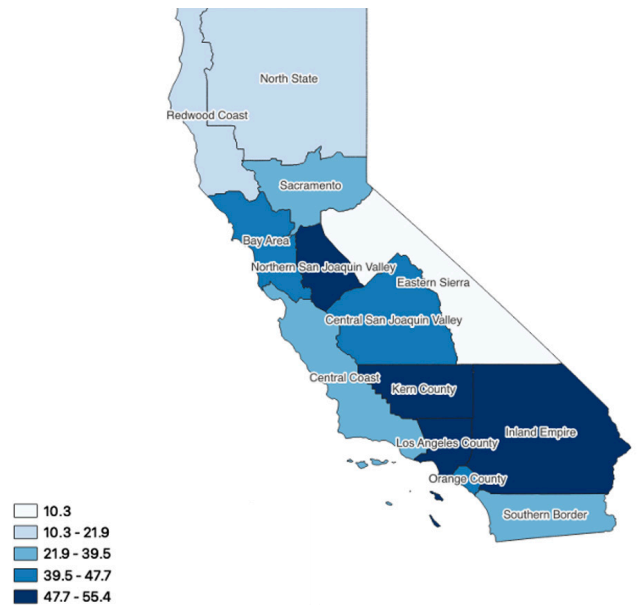
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Minority-owned small businesses are a pillar of the California economy. They account for 45% of all businesses in the state, support 10.9% of all jobs in the state annually, and generate 3.5% of California's economic output. In general, small businesses create local jobs, increase market competition, and build communities. Locally-owned small businesses also spend more locally than non-local business, generating higher local tax revenues and allowing more money to remain in the local economy.

The following findings represent the most detailed available estimates of California minority-owned small businesses and their corresponding economic, fiscal, and social impacts.



Share (%) Of Minority-Owned Businesses By Region



Statewide Impacts At A Glance

- **\$192.8 Billion** – Minority-owned small businesses are estimated to contribute \$192.8 billion in economic output to the California economy in a given year.
- **\$82.1 Billion** – Minority-owned small businesses in California support an average of \$82.1 billion in labor income.
- **2.56 million Jobs** – Minority-owned small businesses support 2.56 million jobs annually across California.
- **\$28.7 Billion** – On average, minority-owned small businesses in California generate \$28.7 billion in tax revenue every year. Of that amount, \$13.6 billion are state and local tax receipts and \$15.1 million are Federal tax receipts.

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