

# Asian American, Native Hawaiian, & Pacific Islander Business Ownership Fact Sheet

Asian American, Native Hawaiian, and Pacific Islander (AANHPI) entrepreneurs make outsized contributions to the U.S. business community.



## 3 Million Businesses

AANHPI-owned businesses represent 9% of all U.S. businesses, more than the AANHPI share of the U.S. population (6%).

## 5.3 Million Employees

AANHPI-owned businesses represent 11% of all employer businesses (more than the AANHPI population share) and employ more people than any other racial or ethnic minority group.

## \$959 Billion in Annual Revenue

AANHPI-owned businesses generated nearly a trillion dollars in sales and receipts in 2020.

## Employment & Payroll Growth

AANHPI-owned businesses have outpaced all other demographic groups in terms of employee and payroll growth since 2012.

Sources: U.S. Census Bureau 2020 Annual Business Survey and Nonemployer Statistics by Demographics and the 2020 Decennial Census.



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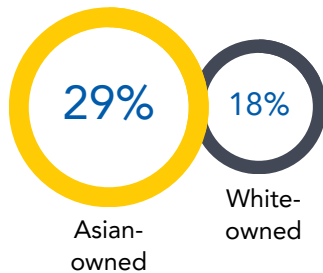


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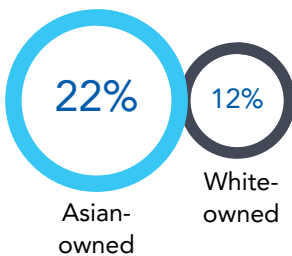
# Untapped Potential

AANHPI entrepreneurs make significant contributions to the business community, yet their full potential is curbed by challenges accessing capital.



## Credit Gaps

Asian-owned businesses are denied credit at significantly higher rates than white entrepreneurs.

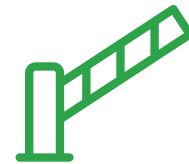


## Lending Discouragement

Asian entrepreneurs report being discouraged from applying for credit even when they need it at almost twice the rate of white entrepreneurs.

## Understanding and Addressing Systemic Barriers

Asian American businesses have higher median revenues than other racial and ethnic groups, while Native Hawaiian and Pacific Islander businesses have significantly lower median revenues than white and Hispanic-owned businesses. Additionally, among Asian-owned businesses, groups of different national origins experience significant disparities in terms of revenue and access to resources. New data collection efforts are needed to better understand and address barriers to success within the AANHPI business community.



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](mailto:research@aeoworks.org).**