

2002 Survey of Business Owners Press Releases

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Revenues for Black-Owned Firms Near \$89 Billion, Number of Businesses Up 45 Percent

Revenues generated by the nation's 1.2 million black-owned businesses rose 25 percent between 1997 and 2002 to \$88.8 billion in 2002, while the number of such firms grew by 45 percent in the same five-year period. This is according to a new report, *Survey of Business Owners: Black-Owned Firms: 2002* [PDF], released today by the U.S. Census Bureau.

"It's encouraging to see not just the number but the sales and receipts of black-owned businesses are growing at such a robust rate, confirming that these firms are among the fastest growing segments of our economy," said Census Bureau Director Louis Kincannon.

New York had the greatest number of black-owned firms with 129,324, followed by California (112,873), Florida (102,079), Georgia (90,461) and Texas (88,769). These five states accounted for about 44 percent of all black-owned businesses in the United States. Other states with high numbers of black-owned firms include Maryland, Illinois, North Carolina, Michigan, Virginia and Louisiana. (See [Table B. PDF](#))

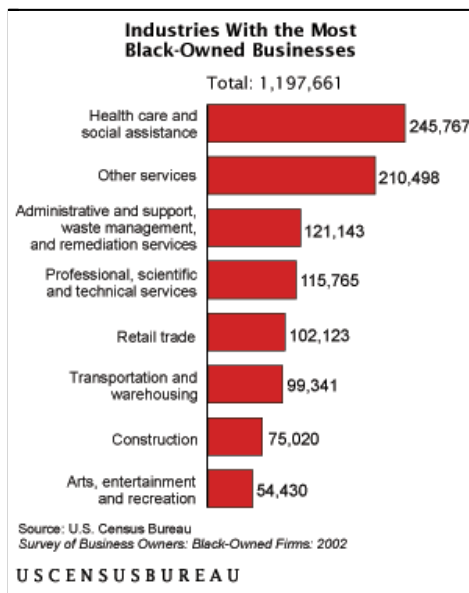
Cook County, Ill., and Los Angeles County, Calif., had the largest numbers of black-owned businesses in the nation. Cook County, with 54,758 black-owned firms, accounted for 80 percent of all black-owned firms in Illinois. Los Angeles County, with 52,674 black-owned firms, accounted for 47 percent of all black-owned firms in California.

These counties were followed by Kings County, N.Y. (37,499); Prince George's County, Md. (28,389); Miami-Dade County, Fla. (28,359); and Harris County, Texas (27,770). (See [Table D. PDF](#))

New York City had more black-owned firms than any other city in the country at 98,076. The city with the second largest number of black-owned businesses was Chicago (39,424), followed by Los Angeles (25,958), Houston (21,226) and Detroit (19,530). (See [Table E. PDF](#))

Other highlights:

- In 2002, nearly 4-in-10 black-owned firms operated in health care and social assistance, and other services, such as personal services, and repair and maintenance. They owned 9.7 percent of all such businesses in the United States.
- Retail trade, and health care and social assistance services accounted for 28.6 percent of all black-owned business revenue.
- There were 10,727 black-owned firms operating in 2002 with receipts of \$1 million or more. Revenue for these firms was about \$49 billion, compared to \$40 billion in 1997, up 22 percent. These firms accounted for 1 percent of the total number of black-owned firms in 2002 and 55 percent of their total receipts.
- There were 973 black-owned firms with 100 employees or more in 2002, compared to 889 in 1997, up 9 percent. These firms generated \$16 billion in gross receipts, an increase of 31 percent since 1997. Firms of this size accounted for 24.3 percent of the total revenue for black-owned employer firms in 2002.
- Black-owned firms accounted for 5 percent of all nonfarm businesses in the United States in 2002.
- About 8 percent of black-owned firms employed more than 756,000 people.



States with the Largest Number of Black-Owned Firms: 2002

State	Firms (number)	Receipts (million dollars)
New York	129,324	7,525
California	112,873	9,767
Florida	102,079	5,728
Georgia	90,461	5,665
Texas	88,769	6,421

Counties with the Largest Number of Black-Owned Firms: 2002

County	Firms (number)	Receipts (million dollars)
Cook, Ill.	54,758	3,916
Los Angeles, Calif.	52,674	4,988
Kings, N.Y.	37,499	1,524
Prince George's, Md.	28,389	1,805
Miami-Dade, Fla.	28,359	1,635
Harris, Texas	27,770	1,817

Cities with the Largest Number of Black-Owned Firms: 2002

Cities	Firms (number)	Receipts (million dollars)
New York, N.Y.	98,076	5,115
Chicago, Ill.	39,424	2,875
Los Angeles, Calif.	25,958	1,913
Houston, Texas	21,226	1,562
Detroit, Mich.	19,530	1,584

The 2002 Survey of Business Owners (SBO) defines black-owned businesses as firms in which African-Americans own 51 percent or more of the stock or equity of the business. Separate reports on other minority-owned businesses will be issued over the coming months.

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The SBO is part of the 2002 Economic Census and combines survey data from a sample of more than 2.4 million businesses with administrative data.

Data for 2002 are not directly comparable to previous survey years because of several significant changes to the survey methodology. See "Comparability of 2002 and 1997 SBO Data" at <<http://www.census.gov/econ/sbo/methodology.html#comparability>>.

The data collected in a sample survey are subject to sampling variability as well as nonsampling errors. Sources of nonsampling errors include errors of response, nonreporting and coverage.