

2002 Survey of Business Owners Press Releases

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Women-Owned Businesses Grew at Twice the National Average, Census Bureau Reports

First Comprehensive Portrait in 5 Years

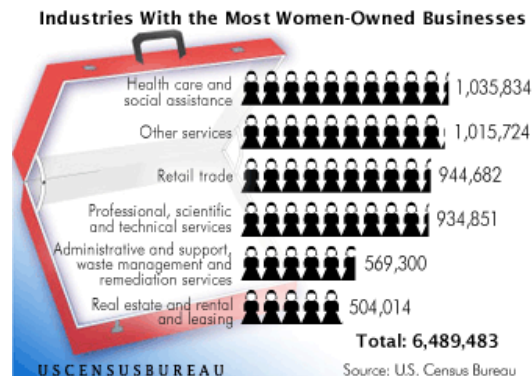
The number of women-owned businesses grew 20 percent between 1997 and 2002, twice the national average for all businesses, according to a new U.S. Census Bureau report. The nearly 6.5 million businesses generated more than \$940 billion in revenue, up 15 percent from 1997.

The report, *2002 Survey of Business Owners: Women-Owned Firms*, [PDF] provides a more complete portrait of these businesses following an initial sketch of all firms released last July. The new data provides more information at the state, metropolitan, county and city levels as well as by kind of business.

Women owned nearly 30 percent of nonfarm businesses in the United States in 2002. While 14 percent of women-owned firms employed more than 7.1 million people, the vast majority of businesses owned by women (nearly 5.6 million) had no employees.

Other highlights:

- In 2002, nearly 1-in-3 women-owned firms operated in health care and social assistance, and other services, such as personal services, and repair and maintenance. They owned 72 percent of social assistance businesses and just over half of nursing and residential care facilities.
- Wholesale and retail trade accounted for 38.3 percent of women-owned business revenue.
- There were 117,069 women-owned firms with receipts of \$1 million or more.
- There were 7,240 women-owned firms with 100 employees or more, generating \$275 billion in gross receipts.
- States with the fastest rates of growth for women-owned firms between 1997 and 2002 were Nevada (43 percent), Georgia (35 percent), Florida (29 percent) and New York (28 percent).
- Counties with the highest number of women-owned firms were Los Angeles County, Calif. (265,919); Cook County, Ill. (130,418); Miami-Dade County, Fla. (88,173); New York County, N.Y. (86,364); and Harris County, Texas (86,042).



The 2002 Survey of Business Owners (SBO) defines women-owned businesses as privately held firms in which women own 51 percent or more of the interest or stock of the business. The 2002 data show that in addition to the nearly 6.5 million majority women-owned firms, there were almost 2.7 million equally male/female-owned firms with \$731.4 billion in receipts. Separate reports on 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.