



Study: Hispanic Businesses Grow at Twice National Average and Contribute \$668 Billion Annually to the U.S. Economy

Hispanics in Business Study reveals business growth, entrepreneurship and economic contributions

MIAMI (USHCC NATIONAL CONVENTION) – October 10, 2016 – There will be 4.23 million Hispanic-owned businesses projected this year – double the growth rate of all U.S. firms, according to a study released today by [Geoscape](#), a leading provider of business intelligence technology, data and analytics.

Published in partnership with the [U.S. Hispanic Chamber of Commerce](#), the Hispanics in Business 2016 study details the growth of Hispanic business ownership, high levels of entrepreneurship and contributions to the U.S. economy. The results were formally unveiled at [The USHCC National Convention](#), taking place this week in Miami.

Rapid Growth

Hispanic-owned businesses have grown 27.5 percent since 2012, double the growth rate of all businesses in the U.S (12.3 percent). The fastest-growing states for Hispanic entrepreneurial activity continue to be California, Texas and Florida, though New York, Georgia, Arizona and Illinois have also experienced substantial business growth.

High Levels of Entrepreneurship

Hispanics comprise more than 20 percent of all American entrepreneurs, compared to 10 percent a decade ago. Hispanics are 1.5 times more likely than the general population to start a business, according to the Kauffman Index of Entrepreneurial Activity.

Larger Income and Wealth

Sixty-six percent of Hispanic business owners earn greater than \$50,000 in household income, compared to 38 percent of all U.S. Hispanics. Hispanic business owners are also 1.7 times more likely to earn in excess of \$100,000 per year, compared to Hispanics overall.

Greater Economic Contributions

Sales from Hispanic-owned businesses contribute more than \$668 billion to the U.S. economy, an increase of 29 percent since 2012 and nearly twice the total in 2007 (\$351B). Hispanic business owners are also more likely to contribute to financial institutions than the overall Hispanic population, including financial planners, mutual funds, second homes and IRAs.

“Throughout all corners of the United States, Hispanic entrepreneurs play a crucial role in supporting the growth of local communities,” said Javier Palomarez, President & CEO of the U.S. Hispanic Chamber of Commerce. “They create American jobs, maintain our leadership in global markets, and contribute toward the mutual prosperity that makes America’s economy the greatest in the world.”

“We conduct this study each year to prove that Hispanic-owned businesses are an undisputed strategic growth opportunity,” said [Cesar M. Melgoza](#), CEO and founder of Geoscape. “They are the present and future of our economic



foundation, as they continue to grow jobs and wealth. It is everyone's business to support the Hispanic entrepreneur, as their success is our success as a nationwide economy."

To view the study in its entirety, visit www.geoscape.com/HBR.

About Geoscape:

Geoscape provides digital audience targeting platforms, automated intelligence systems, unique data products and analytic services for companies seeking to tap into the growth of new mainstream consumers in the U.S., Canada and Europe. The AUDIENTIVITY™ digital audience targeting platform provides brands with the most precise and accurate way to reach New Mainstream consumers with relevant digital content. The online Geoscape Intelligence System (GIS), the DirectTarget® database enrichment system and a variety of geo-demographic, consumer, business and media databases enable actionable insights that lead our clients to gain significant business advantages. Geoscape is a privately held company owned by NMS Capital and Cesar M Melgoza, Founder & CEO, and has offices in Miami and New York City.

About the USHCC

Founded in 1979, the USHCC actively promotes the economic growth and development of Hispanic entrepreneurs and The USHCC actively promotes the economic growth, development and interests of more than 4.1 million Hispanic-owned businesses that, combined, contribute over \$661 billion to the American economy every year. It also advocates on behalf of 260 major American corporations and serves as the umbrella organization for more than 200 local chambers and business associations nationwide. For more information, visit www.usfcc.com. Follow the USHCC on Twitter @USHCC.

Press Contact:

Adam Novak, PAN Communications
617.502.4326 / anovak@pancomm.com