

TABLE 43

**Product innovating companies, by firm classification of race and ethnicity of owners: 2019–21**

(Number and percent)

| Race and ethnicity of owners   | Companies<br>(number) | Product innovation |           |         |      |
|--|-----------------------|--------------------|-----------|---------|------|
|  |                       | Number             |           | Percent |      |
|  |                       | Yes                | No        | Yes     | No   |
| All companies  | 4,874,928             | 459,474            | 4,415,454 | 9.4     | 90.6 |
| Race   |                       |                    |           |         |      |
| White  | 4,166,399             | 376,259            | 3,790,140 | 9.0     | 91.0 |
| Asian  | 528,892               | 61,739             | 467,153   | 11.7    | 88.3 |
| Black or African American  | 114,570               | 14,308             | 100,262   | 12.5    | 87.5 |
| American Indian or Alaska Native   | 42,474                | 5,209              | 37,265    | 12.3    | 87.7 |
| Native Hawaiian or Other Pacific Islander  | 7,097                 | 534                | 6,563     | 7.5     | 92.5 |
| Ethnicity  |                       |                    |           |         |      |
| Hispanic or Latino   | 314,814               | 37,051             | 277,763   | 11.8    | 88.2 |
| Equally Hispanic or Latino and not Hispanic or Latino                              | 44,160                | 5,374              | 38,786    | 12.2    | 87.8 |
| Not Hispanic or Latino   | 4,486,469             | 412,999            | 4,073,470 | 9.2     | 90.8 |
| Minority status  |                       |                    |           |         |      |
| Minority   | 978,056               | 114,990            | 863,066   | 11.8    | 88.2 |
| Black or African American, American Indian or Alaska Native, or Hispanic or Latino | 445,131               | 52,765             | 392,366   | 11.9    | 88.1 |
| Equally minority and nonminority   | 80,198                | 9,069              | 71,129    | 11.3    | 88.7 |
| Nonminority  | 3,787,192             | 331,366            | 3,455,826 | 8.7     | 91.3 |
| Unclassifiable   | 29,483                | 4,050              | 25,433    | 13.7    | 86.3 |

**Note(s):**

Detail across rows may not add to total because of rounding. Detail across columns have been adjusted to add to total. Companies may be included in one or more race and ethnicity category. Companies classified as "minority" are those companies classified as any race and ethnicity combination other than White and not Hispanic or Latino. Unclassifiable category includes firms that have no owners with a 10% or greater ownership of the stock or equity in the business. Statistics are representative of companies located in the United States. Companies are classified according to owner demographics if persons with that demographic characteristic own more than a 50% stake in the company.

**Source(s):**

National Center for Science and Engineering Statistics and Census Bureau, 2022 Annual Business Survey: Data Year 2021.