

TABLE 55

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

(Number and percent)

Race and ethnicity of owners	Companies (number)	Product or business process innovation			
		Number		Percent	
		Yes	No	Yes	No
All companies	4,874,928	1,310,146	3,564,782	26.9	73.1
Race					
White	4,166,399	1,088,355	3,078,044	26.1	73.9
Asian	528,892	163,382	365,510	30.9	69.1
Black or African American	114,570	40,388	74,182	35.3	64.7
American Indian or Alaska Native	42,474	12,858	29,616	30.3	69.7
Native Hawaiian or Other Pacific Islander	7,097	1,744	5,353	24.6	75.4
Ethnicity					
Hispanic or Latino	314,814	104,756	210,058	33.3	66.7
Equally Hispanic or Latino and not Hispanic or Latino	44,160	13,335	30,825	30.2	69.8
Not Hispanic or Latino	4,486,469	1,182,461	3,304,008	26.4	73.6
Minority status					
Minority	978,056	312,524	665,532	32.0	68.0
Black or African American, American Indian or Alaska Native, or Hispanic or Latino	445,131	148,489	296,642	33.4	66.6
Equally minority and nonminority	80,198	23,627	56,571	29.5	70.5
Nonminority	3,787,192	964,403	2,822,789	25.5	74.5
Unclassifiable	29,483	9,592	19,891	32.5	67.5

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.