

**Table 3. Product innovating companies, by sector and level of education of owner: 2020**

(Percent)

Industry	NAICS code	All companies	Less than high school	High school	Technical, trade, or vocational	Some college, but no degree	Associate's degree	Bachelor's degree	Master's degree	Doctorate degree	Professional degree	No majority by level of education	Unclassifiable
All industries	11, 21-23, 31-33, 42-81	9.0	6.2	5.3	6.7	8.3	8.2	10.6	13.3	14.2	8.7	9.2	16.6
Manufacturing industries	31-33	13.2	8.3	7.1	7.6	10.0	8.8	16.6	21.3	31.7	21.6	13.8	27.4
Nonmanufacturing industries	11, 21-23, 42-81	8.8	6.0	5.2	6.7	8.2	8.2	10.3	13.0	13.8	8.6	9.0	15.0
Agriculture, forestry, fishing, and hunting	11	4.7	14.4 r	1.5 r	0.0	5.0 r	4.7 r	4.9	12.5 r	0.0	50.0 r	5.5	0.6 r
Mining, extraction, and support activities	21	2.6	1.1 r	2.3	0.0	4.9 r	3.4 r	2.0 r	0.6	0.0	0.0	3.5	5.3
Utilities	22	5.1	0.0	1.8 r	0.0	4.3 r	15.4 r	4.1 r	4.0	0.0	18.2 r	6.1	3.4
Construction	23	5.2	4.8	4.0	5.2	5.0	5.1	6.1	6.1	12.3 r	17.8	5.6	5.8 r
Wholesale trade	42	12.8	10.0	8.4	8.0	11.1	10.0	12.9	20.6	24.3	13.0	13.8	30.2
Retail trade	44-45	8.7	6.9	5.5	8.5	8.7	10.2	10.0	11.5	14.5	9.1	9.3	5.8
Transportation and warehousing	48-49	6.0	5.4	3.9	4.1	7.0	5.2	6.3	9.0	11.9 r	18.0 r	7.2	10.5
Information	51	22.2	24.6 r	15.1	13.9	16.0	19.6	22.2	29.6	36.1	21.9	21.2	35.9
Finance and insurance	52	9.8	0.0	11.6	10.0	10.3	11.4	9.6	8.9	3.7 r	11.9	9.4	15.1
Real estate and rental and leasing	53	5.5	9.3 r	5.5	8.8	6.3	3.0	5.7	5.0	9.3	5.8	4.9	3.1 r
Professional, scientific, and technical services	54	11.8	16.0	11.1	6.9	12.2	11.2	13.3	15.9	16.2	5.9	13.3	16.4
Management of companies and enterprises	55	7.3 r	0.0	0.0	0.0	30.4 r	0.0	0.0	0.0	0.0	43.1 r	5.8 r	0.0
Administrative and support and waste management and remediation services	56	7.4	5.0	4.2	9.1	8.1	5.2	7.3	12.2	19.3	6.0	9.1	19.0 r
Educational services	61	18.2	19.3 r	10.2	13.0	17.0	15.9	19.2	17.2	24.4	17.3 r	19.6	81.3 r
Health care and social assistance	62	10.8	4.6 r	7.7	8.5 r	9.4	10.4	11.8	12.7	11.3	10.0	12.0	10.8
Arts, entertainment, and recreation	71	10.5	12.7 r	4.8	10.5	12.8	14.7	10.2	16.3	5.0 r	6.0 r	9.7	15.7 r
Accommodation and food services	72	7.0	5.6	4.9	5.3	6.6	8.6	9.1	8.2	19.4	11.4	6.8	8.0
Other services	81	7.1	5.4	4.5	7.3	8.1	7.4	10.4	9.3	29.5 r	13.2	6.4	5.7

r = relative standard error &gt; 50%.

NAICS = 2017 North American Industry Classification System.

**Note(s):**

Detail may not add to total because of rounding. Industry classification based on dominant establishment payroll. 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, 2021 Annual Business Survey: Data Year 2020.