

Table 46. Product innovating companies, by firm classification of race and ethnicity: 2021–23

(Number and percent)

Race and ethnicity of owners	Companies (number)	Product innovation			
		Number		Percent	
		Yes	No	Yes	No
All companies	5,033,879	575,463	4,458,416	11.4	88.6
Race					
White	4,264,736	458,001	3,806,735	10.7	89.3
Asian	573,186	89,684	483,502	15.6	84.4
Black or African American	127,837	17,757	110,080	13.9	86.1
American Indian or Alaska Native	52,590	7,648	44,942	14.5	85.5
Native Hawaiian or Other Pacific Islander	8,203	1,099	7,104	13.4	86.6
Ethnicity					
Hispanic or Latino	381,668	47,872	333,796	12.5	87.5
Equally Hispanic or Latino and not Hispanic or Latino	51,449	6,821	44,628	13.3	86.7
Not Hispanic or Latino	4,567,162	516,075	4,051,086	11.3	88.7
Minority status					
Minority	1,105,409	158,306	947,103	14.3	85.7
Black or African American, American Indian or Alaska Native, or Hispanic or Latino	528,266	67,792	460,474	12.8	87.2
Equally minority and nonminority	90,557	12,601	77,957	13.9	86.1
Nonminority	3,804,313	399,862	3,404,451	10.5	89.5
Unclassifiable	33,600	4,695	28,905	14.0	86.0

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 categories. 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.

Source(s):
National Center for Science and Engineering Statistics and Census Bureau, 2024 Annual Business Survey: Data Year 2023.