

Table 53. Product or business process innovating companies, by firm classification of race and ethnicity: 2021–23

(Number and percent)

Race and ethnicity of owners	Companies (number)		Product or business process innovation					
			Number			Percent		
			Yes	No		Yes	No	
All companies	5,033,879		1,174,007	3,859,872		23.3	76.7	
Race								
White	4,264,736		950,942	3,313,794		22.3	77.7	
Asian	573,186		167,155	406,031		29.2	70.8	
Black or African American	127,837		38,512	89,325		30.1	69.9	
American Indian or Alaska Native	52,590		15,105	37,485		28.7	71.3	
Native Hawaiian or Other Pacific Islander	8,203		1,911	6,293		23.3	76.7	
Ethnicity								
Hispanic or Latino	381,668		107,565	274,103		28.2	71.8	
Equally Hispanic or Latino and not Hispanic or Latino	51,449		13,618	37,830		26.5	73.5	
Not Hispanic or Latino	4,567,162		1,044,230	3,522,932		22.9	77.1	
Minority status								
Minority	1,105,409		318,722	786,686		28.8	71.2	
Black or African American, American Indian or Alaska Native, or Hispanic or Latino	528,266		150,152	378,114		28.4	71.6	
Equally minority and nonminority	90,557		24,328	66,229		26.9	73.1	
Nonminority	3,804,313		822,363	2,981,949		21.6	78.4	
Unclassifiable	33,600		8,593	25,007		25.6	74.4	

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.