

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 (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.