

NEWS

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Hispanic Businesses in the United States

By Barbara Weltman

September 15 through October 15 is National Hispanic Heritage Month. It's a time to recognize the contributions of the Hispanic population to the United States. Hispanics comprise about 20 percent of the US population, making them the largest racial or ethnic minority in the country. From a business perspective, Hispanics own more than 5.1 million businesses (14.5 percent of all US businesses) and employ nearly 3 million workers.

Because Hispanics are a minority, there are some government incentives to help start and grow a business. Small business owners in the US should pay close attention to Hispanic businesses and to Hispanic consumers because of their economic influence, demographic growth, and cultural impact.

Status of Hispanic businesses

According to Brookings, "Latino- or Hispanicowned businesses have grown at an average annual rate of 7.7 percent, surpassing the 0.46 percent growth rate for all employer businesses.

Best locations for Hispanic businesses WalletHub's recent survey shows the best

locations for Hispanic entrepreneurs, ranking them from #1 (Orlando, Florida) to #182 (Huntington, West Virginia). Eleven of the top 20 cities are in Florida. The survey is based on 23 key indicators of business friendliness toward Hispanic entrepreneurs, which are grouped into two main dimensions—Hispanic business friendliness and Hispanic purchasing power. Dover, Delaware, ranked #1 for Hispanic purchasing power.

percent of prime federal contract dollars to small businesses. Many Hispanic-owned businesses may qualify as "small" for purposes of these contracting opportunities. Some of these dollars are supposed to go to specified small businesses. Small disadvantaged businesses (SDB).

The aim is at least 11 percent of federal contracting dollars. SDBs are firms 51 percent or more owned and controlled by one or more disadvantaged persons. Disadvantaged means

Government contracting The federal government aims to award 23 socially or economically disadvantaged (there are net worth and income limits).

8(a) businesses. They are supposed to receive 5

percent of small business contracts. Businesses eligible in this category include firms 51 percent

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entrepreneurs, to secure surety bonds. The BEP is a hands-on, multi-component training designed to address what businesses need to do

The US DOT BEP was designed to increase the capacity of business owners, especially minority

to become Bond-ready, as well as one-on-one sessions with local surety bonding professionals to help in assembling the materials necessary for a complete bond application. Advantages of the program include: Early Bird Application

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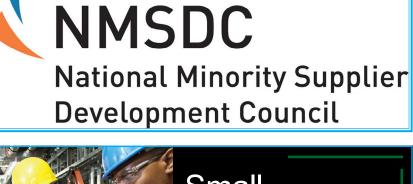


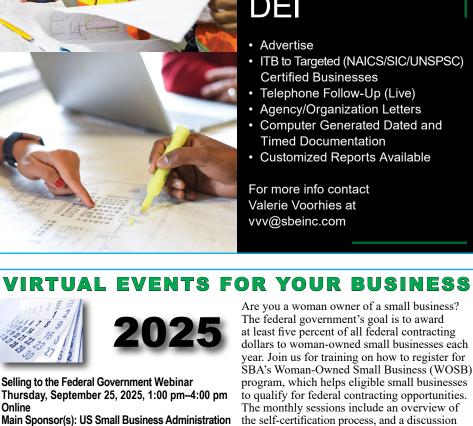
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The monthly sessions include an overview of the self-certification process, and a discussion of the NAICS codes that qualify as WOSB or

lisa.welch@sba.gov

EDWOSB. Register at https://www.eventbrite. com/e/woman-owned-small-business-wosbcertification-program-tickets-1123670050369

Tuesday, October 28, 2025, 1:00 pm-2:30 pm Main Sponsor(s): US Small Business Administration, **Massachusetts District Office**

Contact: Lisa Gonzalez Welch, 617-565-5588,

SBA Starting and Growing a Business Webinar

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Fee: Free; registration required

you need small business assistance? Join Lisa Gonzalez Welch, economic development specialist with the United States Small Business Administration (SBA) Massachusetts District Office, to learn how SBA programs and services can be of assistance to help you start, expand, grow, and recover your business. This overview presentation covers: introduction to the SBA; SBA resource partner network; access to capital through SBA backed loan programs; and selling to the federal government. Register online for the free webinar at https://www.eventbrite. com/e/starting-and-growing-a-business-the-sbaadvantage-tickets-1660600864889

share federal government prime contracts. Topics will include: How to Register, Small Business

ensure small businesses get fair opportunities to

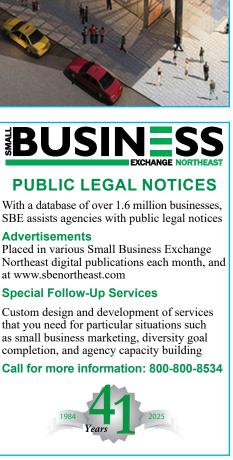
Tuesday, October 21, 2025, 2:00 pm-4:00 pm Online Main Sponsor(s): US Small Business Administration

Fee: Free; registration required SBA is creating a space for Woman-Owned Small Businesses, via WOSB certification!

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