

Small Business Owners of Color Are the Hardest Hit amid the Pandemic

ARTICLE

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From February 2020 to April 2020, the US saw a loss of -41%, -32% and -26% in the number of Black, Latino and Asian small business owners, respectively, according to June 2020 data from the US Census Bureau, as cited by the National Bureau of Economic Research.

Decreases in US Small Business Owners due to the Coronavirus Pandemic, by Demographic, Feb-Apr 2020
number of business owners and % change in each group

	Feb 2020	April 2020	Actual losses	% change
Gender				
Female	5,389,399	4,048,205	-1,341,194	-25%
Male	9,623,293	7,662,156	-1,961,137	-20%
Ethnicity/race				
Asian	888,528	657,896	-230,632	-26%
Black	1,079,116	637,769	-441,347	-41%
Latino	2,070,896	1,412,925	-657,971	-32%
White	10,553,415	8,761,531	-1,791,884	-17%
Citizenship				
Immigrant	3,120,275	2,009,597	-1,110,677	-36%
US-born	11,892,417	9,700,763	-2,191,654	-18%
Total	15,012,692	11,710,360	-3,302,331	-22%

Source: US Census Bureau Current Population Data (CPS) report as cited in "The Impact Of COVID-19 On Small Business Owners" by the National Bureau of Economic Research, June 8, 2020

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Over the same time period, the negative change in immigrant small business owners was double that of US-born small business owners, at -36% and -18% respectively. Additionally, the US now has a quarter fewer female small businesses compared with one-fifth fewer male small business owners.

This data comes after the Small Business Authority's implementation of the Paycheck Protection Program in April, and shows that business owners of color are suffering the most during the pandemic.

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- [Global Retail Sales Will Drop 5.7% This Year Because of the Pandemic](#)
- [Roughly Two-Thirds of SB Owners Will Rely on Ecommerce More Post-Lockdown](#)
- [Vulnerable Populations May Be at Risk of Not Being Able to Access Funds They Need amid the Pandemic](#)

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