



North Carolina  
Justice Center

*Opportunity and Prosperity for All*

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For more  
information,  
contact:

**Alexandra Sirota**

Director, Budget & Tax  
Center

[alexandra@ncjustice.org](mailto:alexandra@ncjustice.org)  
or (919)861-1468.

**North Carolina  
Justice Center**

P.O. Box 28068  
Raleigh, NC  
27611-8068

(919)856-2570

[www.ncjustice.org](http://www.ncjustice.org)

## Immigrant-owned small businesses

**One of the important—and often overlooked—roles that immigrants play in North Carolina’s economy is that of entrepreneur. Newly available data from the Fiscal Policy Institute for the first time shows detail about immigrant-owned small businesses, looking at earnings, specific industries and growth.**

### ■ Immigrant-owned small businesses are a growing part of the state’s economy.

- In 2010, 9.2 percent of small-business owners were immigrants, an increase of more than 500 percent since 1990.
- The total earnings of immigrant-owned small businesses in North Carolina were \$944 million, representing 8% of the earnings of all small business owners in the state.

### ■ From 1990 to 2010, the number of small businesses in North Carolina grew by 69,000.

- Immigrant-owned small businesses made up 17% of the overall growth in small businesses in the state.
- North Carolina ranks 25th in the nation for the size of its immigrant small-business community. Fifteen states have higher shares of immigrants owning business than their shares of immigrants in the labor force.

### ■ Immigrant-owned small businesses play a role in a wide range of industries and as employers in the state.

- The largest numbers of immigrant-owned small businesses are in retail trade (2,545), accommodations and food services (2,519) and construction (2,049).
- The top five detailed industries where immigrant-owned small businesses represent the largest share of small businesses are bakeries (80.9%), seafood (78.1%), bus services (73.3%), paper & pulp products (58.8%), and department & discount stores (58.7%).

### ■ North Carolina’s immigrant business owners are more likely to have a bachelor’s degree than the immigrant labor force.

- 44% of immigrant small-business owners have a bachelor’s degree or higher degree, whereas similar education attainment for the immigrant labor force is 24%.