New Mexico Data Focus

The Demographics of Business Ownership

This Data Focus presents information on the demographic characteristics of business owners from the U.S. Census Bureau’s Annual Survey of Entrepreneurs (ASE). The ASE is a supplement to the Survey of Business Owners (SBO) and has been conducted annually since 2014. The demographic categories included in the ASE are gender, ethnicity, and race; veteran status is also measured. The ASE measures businesses that can be classified under these categories but also includes publicly held and other firms that are not classifiable. The ownership shares presented represent shares across all firms, including those not classifiable (shares for all categories, except race, sum to 94.1 percent, which represents the percentage of all businesses that were classifiable). All data are for 2016.

The ASE also collects economic data, although this information is not summarized in this Data Focus. For more information on the ASE, visit https://www.census.gov/programs-surveys/ase/about.html.

Firms Surveyed

- All nonfarm business filing IRS tax forms as individual proprietorships, partnerships, or any type of corporation, and with receipts of $1,000 or more.
- Companies or firms consisting of one or more domestic establishments
- Firms with paid employees

A Business Owner...

- 51% has 51 percent or more of the stock or equity in the business

Categories

Gender

- Owned by WOMEN: 20.1%
- Owned by MEN: 65.8%
- Equally owned by WOMEN & MEN: 8.2%

New Mexico is ranked 3rd in the nation for male-owned and 15th for female-owned businesses.

Ethnicity

- Non-Hispanic: 88.1%
- Hispanic: 5.5%
- Equally Hispanic/Non: 0.5%

New Mexico is ranked 11th in the nation for Hispanic-owned businesses.

Race

- Asian: 66.2%
- Black/Af. Amer.: 10.0%
- Other Race: 8.1%
- Amer. Indian: 0.7%
- Native Hl: 0.2%
- Residual: 14.8%

New Mexico is ranked 9th in the nation for minority-owned businesses. Most minority-owned businesses are owned by persons identifying as Asian.

Veterans

- New Mexico has the smallest share of veteran-owned businesses in the nation.
- 4.4% of NM firms were owned by VETERANS
- 88.3% of NM firms were owned by NONVETERANS
- 1.4% of NM firms were equally owned by VETERANS and NON

Due to how race is measured, totals will not sum to 100, and residuals exist. Visit the ASE website for more information.