

Fast Facts

Immigrant Entrepreneurs in Massachusetts

Collectively, these studies show that immigrant entrepreneurs are engines of economic growth for the state in key industries, in local neighborhoods and by ethnic group. Immigrants, by a significant margin, in every national Census since 1880, have been more likely to be self-employed than the native-born population. Immigrants are risk-takers and tend to be naturally entrepreneurial. A 2008 Babson Entrepreneurship Monitor for Massachusetts reports that 61 percent of new businesses in the state were founded by immigrants. Consider these facts about immigrant entrepreneurs in Massachusetts and what they have brought to the Commonwealth.

- **25.7 percent of biotechnology firms** in Massachusetts have an immigrant founder.
- These immigrant-founded firms produced over **\$7.6 billion in sales and employed over 4,000 workers** in 2006 alone.
- Immigrant-founded biotechnology firms in Massachusetts specialize in the most complex, risky life science-intensive aspects of biotechnology to **seek knowledge directly applicable to human health**.
- Immigrants have been **key contributors to the creation of new businesses and intellectual capital** in the Massachusetts biotechnology industry and the economic growth of the Commonwealth.
- Asian-owned business in Massachusetts **increased 44 percent from 1997 to 2002**, compared with a **five percent growth rate for all businesses** in the state during the same period. This growth is nearly double the national gain for all Asian-owned firms in the United States.
- Asian-owned businesses in Massachusetts **increased sales and receipts by 20 percent** in the same period that was **three times the increase for all firms in Massachusetts**.
- **Professional and scientific, retail trade and accommodation and food services comprise the largest numbers** of the over 18,000 Asian-owned firms in the state, followed by health care and social assistance.
- Immigrant storefront businesses such as restaurants and grocery stores **revitalize depressed neighborhoods through reviving commerce in these areas, providing needed goods and services, attracting new customers, improving physical quality and appearance and enhancing public safety**. Neighborhood revitalization by immigrants is an old story in America but an enduring one.