



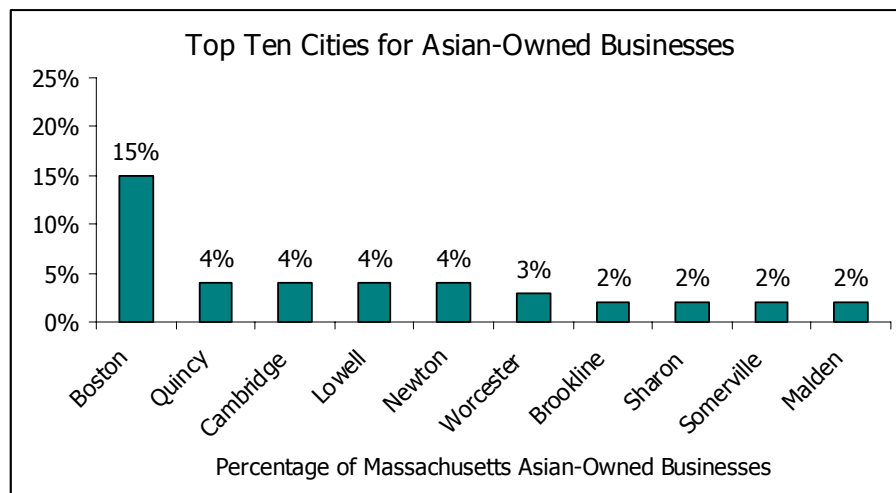
Giving the Gift of Language
Promoting Immigrants as Assets to America

The Rise of Asian-Owned Businesses in Massachusetts, June 2007 Fast Facts

- Asian-owned firms in Massachusetts experienced tremendous growth from 1997 to 2002. They are, and will continue to be, a vital economic asset for the state.
 - The number of firms increased 44 percent (compared to 24 percent for Asian-owned firms in the United States and five percent for all firms in Massachusetts).
 - Revenue for Asian-owned businesses increased 20 percent to \$5 billion (compared to 8 percent for all Asian-owned firms in the United States).
 - The number of paid employees increased by 18 percent to more than 37,000 (compared with 6 percent growth for all firms in Massachusetts).

(Note: Since this study was published, updated data from the U.S. Census Survey of Business Owners has shown a continuing growth trend. From 2002 to 2007, the number of Asian-owned businesses in Massachusetts increased 47%)

- The Asian American population in Massachusetts is 72 percent foreign-born, meaning the majority of these Asian-owned businesses are immigrant-founded.
- There is now one Asian-owned business for every ten Asian Americans in Massachusetts.
- Massachusetts ranks 13th among U.S. states in the number of Asian-owned firms.
- The Boston-Worcester-Manchester, MA-NH Consolidated Statistical Area ranks eleventh in the country for number of Asian-owned businesses.



Source: U.S. Census Bureau's 2002 Economic Census Survey of Business Owners (SBO).