



Giving the Gift of Language
Promoting Immigrants as Assets to America

Massachusetts Immigrant Entrepreneurs: Engines for Economic Growth, Wealth and Job Creation, November 2010

Fast Facts

This report highlights data from several Immigrant Learning Center, Inc. research studies that demonstrate the impressive contributions of immigrant entrepreneurs in key sectors of the Massachusetts economy as well as nine profiles of individual entrepreneurs. Here are some of the most salient statistics.

- 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.
 - One-quarter (26 percent) of biotechnology companies in New England have at least one foreign-born founder.
 - These immigrant-founded firms produced more than \$7.6 billion in sales and employed more than 4,000 workers in 2006 alone.
- There are more than 18,000 Asian-owned businesses in Massachusetts employing more than 37,000 people.
 - The number of Asian-owned businesses increased 44 percent from 1997 to 2002, compared with five percent growth for all businesses in Massachusetts.
 - Asian-owned businesses' revenue increased 20 percent over the same period.
- Leisure and Hospitality was the fourth largest Massachusetts employer in 2006 with nine percent of the state's total employment and \$6.4 billion in gross payroll.
 - Twenty six percent of workers in this sector are foreign-born.
 - The entrepreneurship rate for foreign-born workers is higher than native born.
 - Foreign-born entrepreneurs make up more than one-third of all traveler accommodation and restaurant business owners.