Latino-owned businesses are equally likely to be in tech as White-owned businesses (WOBs) in the Chicago metro area. At the national level, Latino-owned businesses (LOBs) are 1.4x more likely to be in tech than WOBs.

**Top Customers for Businesses**

1. **Consumers (B2C)**: 61% LOBs, 48% WOBs
2. **Businesses (B2B)**: 30% LOBs, 43% WOBs
3. **Nonprofit**: 9% LOBs, 6% WOBs

**Family-Oriented**

13x Latino-owned businesses are 13 times as likely as WOBs to report their primary goal as an entrepreneur is to operate a business that can be inherited by their family.

**Effect of Pandemic**

The COVID-19 pandemic was challenging for both Latino- and White-owned firms, although more Latino-owned firms reported negative impacts of the pandemic (65% LOBs vs. 51% WOBs) in the Chicago metro area in 2021.

**Profitability of Business**

LOBs are less likely than WOBs to be profitable (41% and 57%, respectively) in the Chicago metro area. This trend is consistent with national patterns (43% LOBs and 49% WOBs).

**Liquidity**

Businesses in the Chicago metro area have less outstanding debt than businesses across the country. Concurring with national trends, LOBs in the Chicago metro have higher outstanding debt on average than WOBs.

**Collateral Requirements for Loans**

LOBs in the Chicago metro area are more likely to be asked to provide collateral than WOBs when taking out loans, despite having similar credit characteristics. The gaps occur across all types of collateral requested.

**Notes:** All data reported are for Latino-owned employer businesses (LOBs) and non-Hispanic White-owned employer businesses (WOBs). Our research focuses on employer firms earning over $10,000 in revenue to resemble Census parameters (MOE +/- 5%).


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