**2021 STATE OF LATINO ENTREPRENEURSHIP**

**DENVER, CO METRO AREA**

Stanford Latino Entrepreneurship Initiative surveyed 15,000 employer businesses in 2021 as part of its annual national survey to assess the current state of U.S. Latino entrepreneurship. We have compiled some of the most pressing insights about Latino-owned employer businesses in the Denver metropolitan area.

**LATINOS IN TECH**

**3.5x**

LOBs are 3.5 times more likely to be in tech than WOBs in the Denver metro area.

At the national level, LOBs are 1.4x more likely to be in tech than WOBs.

**TOP CUSTOMERS FOR BUSINESSES**

<table>
<thead>
<tr>
<th>Category</th>
<th>LOBs (%)</th>
<th>WOBs (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consumers (B2C)</td>
<td>68%</td>
<td>70%</td>
</tr>
<tr>
<td>Businesses (B2B)</td>
<td>28%</td>
<td>23%</td>
</tr>
<tr>
<td>Nonprofit</td>
<td>3%</td>
<td><strong>S</strong> WOBs</td>
</tr>
</tbody>
</table>

**FAMILY-ORIENTED**

**3.4x**

Latino-owned businesses are 3.4 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 (80% LOBs vs. 53% WOBs) in the Denver metro area in 2021.

**PROFITABILITY OF BUSINESS**

In the Denver metro area, LOBs are as profitable as WOBs (52% each). This trend is different from national patterns, with 43% LOBs and 49% WOBs reporting being profitable across the country.

**LIQUIDITY**

LOBs in the Denver metro area report having more available cash to cover business operations than LOBs across the country.

**OUTSTANDING BUSINESS DEBT**

LOBs in the Denver metro area are more likely to have outstanding debt on average than LOBs across the country. Concurring with national trends, LOBs in the Denver metro area have higher outstanding debt on average than WOBs.

**COLLATERAL REQUIREMENTS FOR LOANS**

<table>
<thead>
<tr>
<th>Collateral Type</th>
<th>LOBs (%)</th>
<th>WOBs (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business Assets</td>
<td>55%</td>
<td>27%</td>
</tr>
<tr>
<td>Personal Guaranteee</td>
<td>21%</td>
<td>14%</td>
</tr>
<tr>
<td>Personal Assets</td>
<td>19%</td>
<td>19%</td>
</tr>
</tbody>
</table>

**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 +/- 6%).

*Estimate does not meet publication standards. More information about data and methodologies can be found in the 2021 State of Latino Entrepreneurship national report.


For more information, visit gsb.stanford.edu/slei

**3,570**

Latino-Owned Businesses (LOBs)

**56,936**

White-Owned Businesses (WOBs)

There are 3,570 Latino-owned businesses in the area. With 6 Latino-owned companies for every 100 White-owned businesses, the Denver metro area has a lower concentration of Latino-owned businesses than the United States at large (8 LOBs for every 100 WOBs).