**LATINOS IN TECH**

LOBs are equally likely to be in tech as WOBs in the New York City metro area.

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

**TOP CUSTOMERS FOR BUSINESSES**

1. Consumers (B2C) 74% LOBs 62% WOBs
2. Businesses (B2B) 15% LOBs 33% WOBs
3. Nonprofit 4% LOBs S* WOBs

**FAMILY-ORIENTED**

Latino-owned businesses are 1.4 times as likely 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 Latino-owned firms across the country, although fewer Latino-owned businesses in the New York City metro area reported negative impacts of the pandemic (57% LOBs in NYC vs. 62% LOBs nationwide) in 2021.

**PROFITABILITY OF BUSINESS**

LOBs are less likely to be profitable than WOBs (46% and 49%, respectively) in the NYC metro area. This trend is consistent with national patterns (43% LOBs and 49% WOBs).

**LIQUIDITY**

On average, LOBs in the NYC metro area report having more available cash to cover business operations than LOBs across the country.

**OUTSTANDING BUSINESS DEBT**

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

**COLLATERAL REQUIREMENTS FOR LOANS**

In the NYC metro area, 23% of LOBs were not asked to provide collateral when taking out a loan, compared to 29% of WOBs. In other words, LOBs are more likely to be asked to provide collateral than WOBs.

**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 survey parameters (MOE +/- 3%).

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


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