

# Latino Entrepreneurship REGIONAL INSIGHTS

# CHICAGO, ILLINOIS

## About Chicago-Based Latino Entrepreneurs

**42 years**  
Average Owner Age

**33%**  
Immigrant

**85%**  
4 Yr. College Degree

**8 years**  
Average Firm Age

### Sources of Capital for Growth

	Chicago	IL	U.S.
Local/Regional Bank Loan	4%	6%	16%
National Bank Loan	21%	23%	13%
Government Loan	5%	3%	3%
Savings, Family, Friends	60%	62%	54%

### Organization Membership

	Chicago	IL	U.S.
General Chamber of Commerce	<1%	17%	17%
Hispanic Chamber of Commerce	18%	18%	23%
Trade Association	9%	28%	17%
Nonprofit Board	26%	25%	11%
Hispanic Nonprofit Board	14%	24%	14%

### Biggest Challenges to Growth for Chicago-Based Latino Entrepreneurs

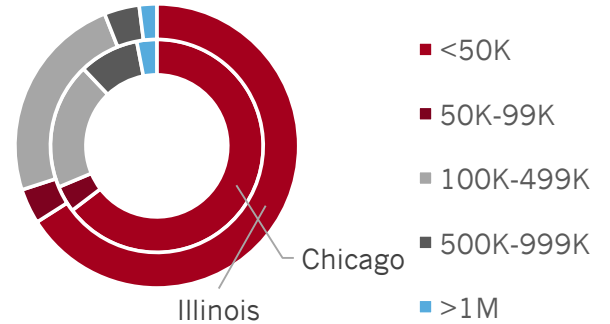
Finances: 77%

Customers: 69%

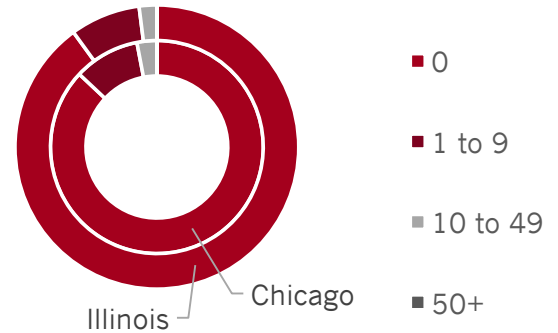
Competition: 38%

## About Latino-Owned Firms

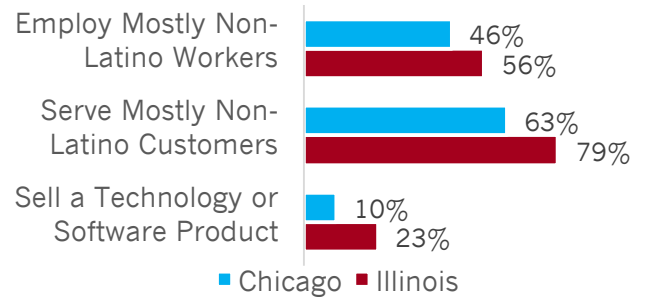
### Annual Revenue



### Employee Count



### Proportion of Latino-Owned Firms That:



Based on data from 75 Chicago and 171 Illinois Latino firms. Source: SLEI 2016 Survey of Latino Business Owners