2018 RESEARCH FINDINGS

STATE OF LATINO ENTREPRENEURSHIP

REGIONAL INSIGHTS: MIAMI

PROFILES OF MIAMI METROPOLITAN AREA-BASED LATINO ENTREPRENEURS

- 0.59 Latino Entrepreneurship Gap Score**
- Metro-Rank #1*
- 48% Immigrant
- 40% Female
- 42% Low-to-Lower-Middle Income as Children
- 42% Millennial (Ages 36 and younger)
- 42 years Average Owner Age
- 30% Four-Year College Degree
- 8 years Average Age of Firm
- 47% Family History of Entrepreneurship

SOURCES OF CAPITAL FOR GROWTH

<table>
<thead>
<tr>
<th>Source</th>
<th>Miami</th>
<th>FL</th>
<th>U.S.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Line of Credit</td>
<td>1%</td>
<td>1%</td>
<td>8%</td>
</tr>
<tr>
<td>Local Bank Loan</td>
<td>7%</td>
<td>5%</td>
<td>5%</td>
</tr>
<tr>
<td>National Bank Loan</td>
<td>1%</td>
<td>2%</td>
<td>3%</td>
</tr>
<tr>
<td>Gov't Loan</td>
<td>&lt;1%</td>
<td>&lt;1%</td>
<td>1%</td>
</tr>
<tr>
<td>Venture Cap.</td>
<td>6%</td>
<td>3%</td>
<td>1%</td>
</tr>
<tr>
<td>Angel Investment</td>
<td>&lt;1%</td>
<td>1%</td>
<td>5%</td>
</tr>
<tr>
<td>Private Equity</td>
<td>&lt;1%</td>
<td>&lt;1%</td>
<td>3%</td>
</tr>
<tr>
<td>Hard Money</td>
<td>1%</td>
<td>1%</td>
<td>3%</td>
</tr>
</tbody>
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PROFITABILITY, PREVIOUS 12 MONTHS

- 78% Profits
- 20% Break-Even
- 2% Losses

INDUSTRIES

- Natural Resources and Mining
- Financial Activities
- Information
- Trade, Transportation, and Utilities
- Manufacturing
- Leisure and Hospitality
- Construction
- Professional and Business Services
- Education and Health Services
- Other Services

CHALLENGES TO GROWTH

- 57% General Economy
- 52% Clients/Customer
- 42% Finances

*- Ranking based on the 50 largest U.S. metropolitan areas
**- Difference in rate of Latino and non-Latino business owners (1 = rate is the same)
***- Latino-oriented products/services are targeted specifically to Latinos or stem from Latino influences.


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