2018 RESEARCH FINDINGS
STATE OF LATINO ENTREPRENEURSHIP

REGIONAL INSIGHTS: NEW YORK
PROFILES OF NEW YORK CITY-BASED LATINO ENTREPRENEURS

- 0.25 Latino Entrepreneurship Gap Score** Metro-Rank #13*
- 44% Immigrant
- 46% Female
- 30% Millennial (Ages 36 and younger)
- 43 years Average Owner Age
- 19% Four-Year College Degree
- 10 years Average Age of Firm
- 44% Low-to-Lower-Middle Income as Children
- 39% Latino-Oriented Products**
- 63% Family History of Entrepreneurship

SOURCES OF CAPITAL FOR GROWTH

<table>
<thead>
<tr>
<th>New York City</th>
<th>NY</th>
<th>U.S.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Line of Credit</td>
<td>8%</td>
<td>13%</td>
</tr>
<tr>
<td>Local Bank Loan</td>
<td>6%</td>
<td>8%</td>
</tr>
<tr>
<td>National Bank Loan</td>
<td>8%</td>
<td>5%</td>
</tr>
<tr>
<td>Gov’t Loan</td>
<td>8%</td>
<td>4%</td>
</tr>
<tr>
<td>Venture Cap.</td>
<td>&lt;1%</td>
<td>&lt;1%</td>
</tr>
<tr>
<td>Angel Investment</td>
<td>8%</td>
<td>9%</td>
</tr>
<tr>
<td>Private Equity</td>
<td>1%</td>
<td>4%</td>
</tr>
<tr>
<td>Hard Money</td>
<td>&lt;1%</td>
<td>&lt;1%</td>
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PROFITABILITY, PREVIOUS 12 MONTHS

<table>
<thead>
<tr>
<th></th>
<th>Profits</th>
<th>Break-Even</th>
<th>Losses</th>
</tr>
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<tbody>
<tr>
<td>New York City</td>
<td>51%</td>
<td>26%</td>
<td>24%</td>
</tr>
<tr>
<td>NY</td>
<td></td>
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<tr>
<td>U.S.</td>
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CHALLENGES TO GROWTH

- General Economy: 62%
- Clients/Customers: 39%
- Competition: 36%

INDUSTRIES

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

* 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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