

Building Entrepreneurial Ecosystems Into Your Economic Development Plans

Rural Rise

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Who We Are

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Small Businesses are IMPORTANT

Small Business Landscape

- 98% of the country's 33.2 million small businesses have less than 20 employees (or 32.4 million small businesses)
- 27 million businesses have no employees (self-employed).
- Small businesses employ 44% of the workforce.
- The multiplier effect for a small local business on a local economy is twice that of a national chain.

Small Businesses are IMPORTANT

Small Business Landscape

Small business startups continue to surge past pre-pandemic levels



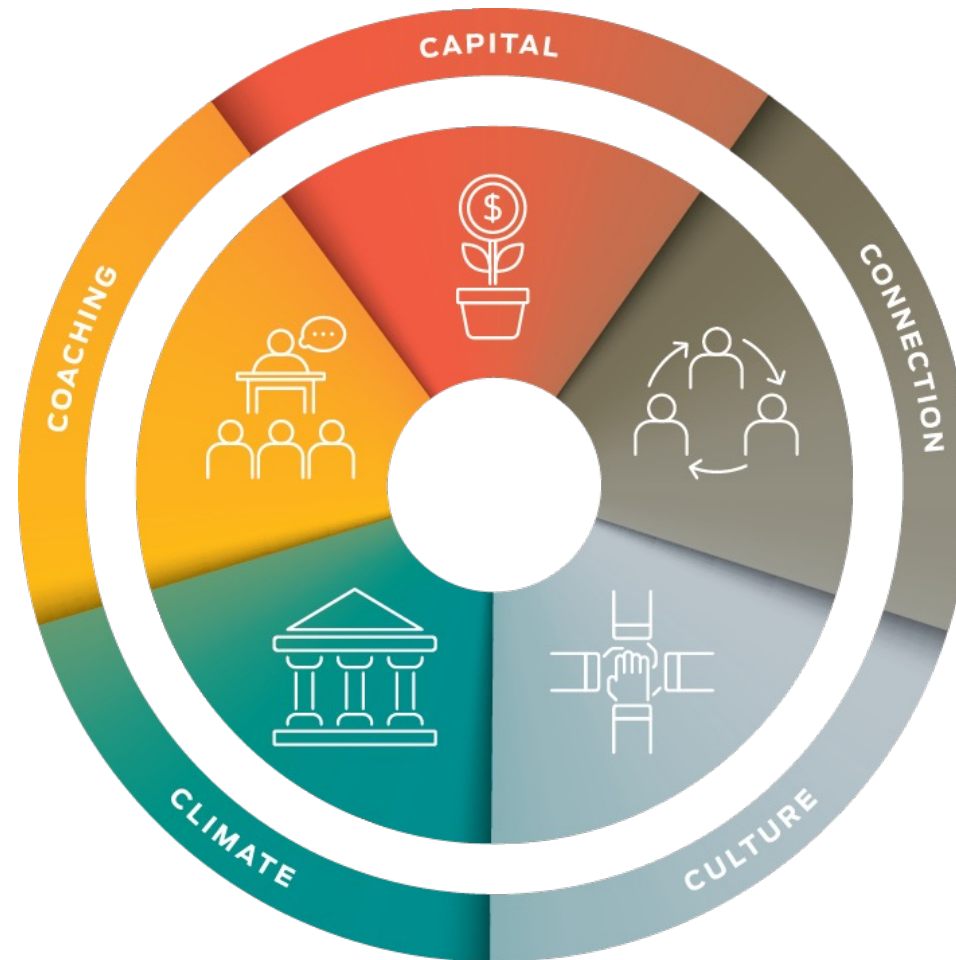
SCORE 

Diverse, Very Small Businesses Critical for Equitable California Economy

Small Business Landscape

- 1.8 million small businesses, or 43%, are owned by a Hispanic or racial minority.
- Black Americans are more likely to start businesses than any other ethnic group, with women of color starting businesses at 4.5X the rate of the overall population.
- 4% of Black-owned businesses are still in business after 3.5 years compared with a national average of 55.5%.

Local Entrepreneurial Ecosystem



Thank You!

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