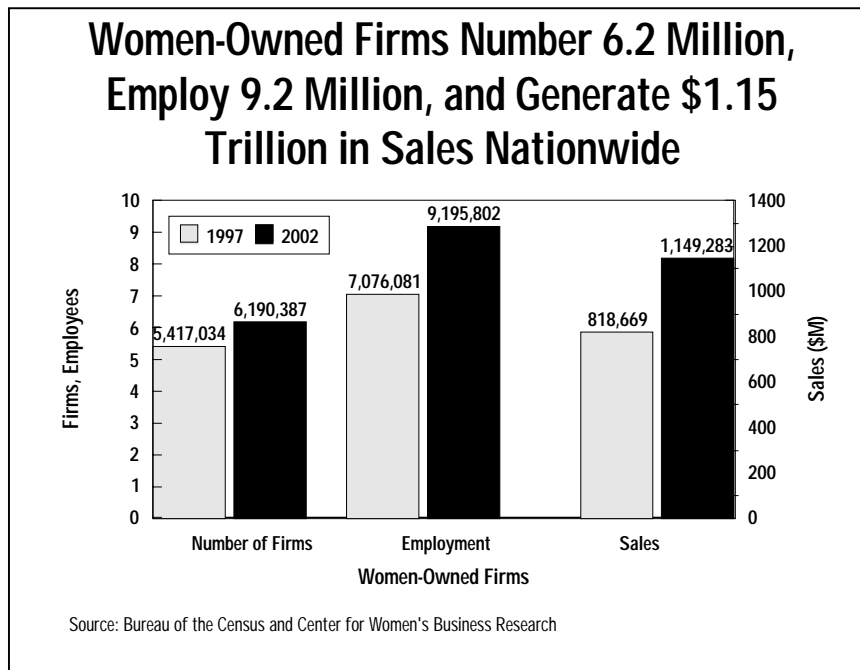




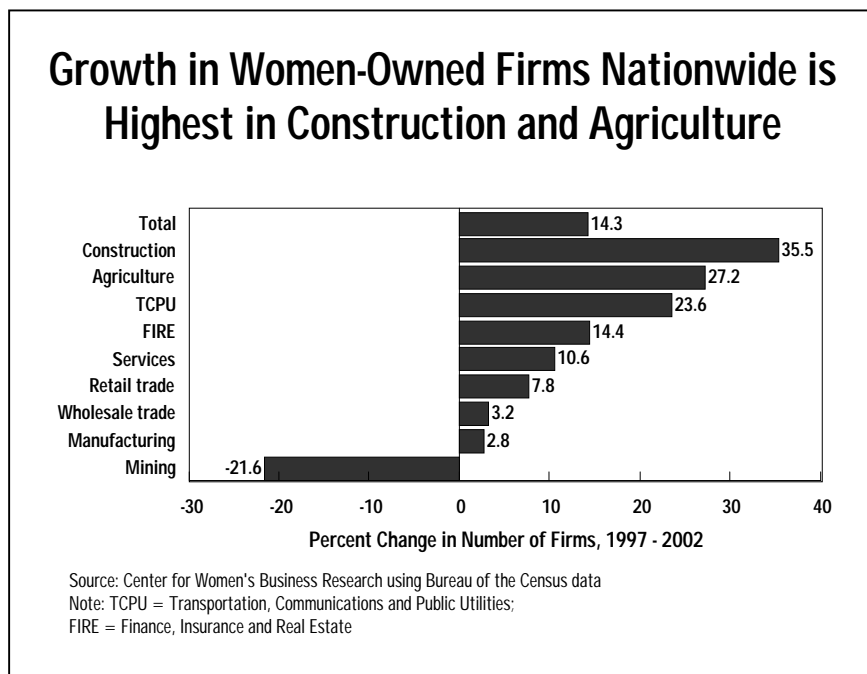
Women-Owned Businesses in the United States, 2002: A Fact Sheet

In this fact sheet, Center for Women's Business Research presents the most up-to-date information currently available on majority-owned, privately-held women-owned businesses in the United States. Analyzing data provided by the U.S. Bureau of the Census – which has narrowed the population included in the Census (see the methodology note for further information) – the Center projects the following statistical portrait of majority-owned, privately-held women-owned businesses in 2002:

- As of 2002, there are an estimated 6.2 million majority-owned, privately-held women-owned firms in the U.S., accounting for 28% of all privately-held firms in the country.
- Women-owned firms in the U.S. employ 9.2 million people and generate \$1.15 trillion in sales.
- Between 1997 and 2002, the Center estimates that the number of women-owned firms increased by 14% nationwide, sales grew by 40%, and employment increased by 30%.
- Between 1997 and 2002, the number of women-owned firms increased at twice the rate of all firms (14% vs. 7%), employment grew at one and a half times the rate (30% vs. 18%), and revenues increased at the same rate.
- In 1997, there were nearly 99,000 majority-owned, privately-held women-owned firms with \$1 million or more in revenues, and nearly 7,500 with 100 or more employees. At present growth rates, as of 2002 there are 112,712 women-owned firms with revenues of \$1 million or more, and 8,480 with 100 or more employees.



- The Center estimates that the number of women-owned employer firms grew by 37% from 1997 to 2002 – four times the growth rate of all employer firms¹ (9%). Nineteen percent (19%) of women-owned firms and 26% of all firms have employees.
- The largest share of women-owned firms is in the service sector. Fully 53% of women-owned firms (3.3 million) are in services, 16% (991,910) are in retail trade, and 9% (548,700) are in finance, insurance or real estate. Another 12% (723,324) are in industries that are not classified.
- Women are diversifying into non-traditional industries. The greatest growth in the number of women-owned firms during the 1997 to 2002 period has been seen in:
 - Construction (36% growth)
 - Agricultural services (27% growth)
 - Transportation, communications and public utilities (24% growth)
 - Finance, insurance and real estate (14% growth)
- From 1997 through 2002, the growth in the number of women-owned firms was greater than the growth in the number of all privately-held firms in all 50 states. Likewise, growth in employment among women-owned firms was greater in 31 of the states and Washington, DC, and growth in sales was greater among women-owned firms in 21 states during that period.
- The 10 largest states for women-owned firms based on an average of number of firms, employment, and sales are: 1) California; 2) Texas; 3) Florida, Illinois and New York (tied); 6) Ohio; 7) Michigan and Pennsylvania (tied); 9) North Carolina; and 10) New Jersey.
- The 10 fastest growing states based on 1997 to 2002 growth in the number of women-owned firms, employment, and sales are: 1) Idaho and Wyoming (tied); 3) Utah; 4) Nevada; 5) Arizona; 6) South Dakota; 7) New Mexico; 8) Montana and Oregon (tied); and 10) Alaska.



¹ All employer firms includes those that are publicly owned.

METHODOLOGY NOTE: Center for Women's Business Research would like to thank the Census Bureau for providing extensive assistance and unpublished data for our analysis. Without their help, this fact sheet would not have been possible.

The 2002 estimates are derived by using growth rates specially provided by the U.S. Bureau of the Census. Due to changes in the way the Census Bureau defined a woman-owned business, the "1997 Survey of Women-Owned Business Enterprises" does not count some firms that were included in the past – those in which a woman owns 50% of the business and publicly traded women-owned firms. Since the agency is now counting only privately-held, majority-owned firms, the data was not directly comparable to data gathered previously. Thus, the Census Bureau reconfigured the 1992 data based on the 1997 definition, and provided growth rates during that span of time for women-owned firms and all firms (including sole proprietorships, partnerships, and subchapter S corporations).

Center for Women's Business Research projects these trends forward into 2002, using the following general assumptions: 1) the growth rates between

1992 and 1997 would continue at similar rates through 2002 (growth rates in the number of firms, employment, and sales are projected linearly); 2) the growth rates in the number, employment and sales of C corporations would equal the growth rates of other firms; 3) the growth rates in the number, employment and sales of publicly-traded firms would equal those of other firms. There were some instances in which the Census Bureau could not report a 1992-1997 growth rate, since the confidence interval for the rate included 0 and could have been slightly positive or slightly negative. In these cases, as noted, the assumption was made that the growth rate was 0. Comparisons between women-owned and all firms are made to all privately-owned firms, except in the instances noted.

For further information about this fact sheet or other publications highlighting trends among women-owned businesses, please contact Center for Women's Business Research at: 1411 K Street, NW, Suite 1350, Washington, DC 20005-3407; phone: 202-638-3060; fax: 202-638-3064; e-mail: info@womensbusinessresearch.org. Visit our home page at: <http://www.womensbusinessresearch.org>

Women-Owned Firms in the United States: 1997-2002				
	1997	2002	% Change 1997-2002	Share of All Firms, 2002
Total U.S				
Number of Firms	5,417,034	6,190,387	14.3	28.3
Number of Employer Firms*	846,780	1,159,906	37.0	20.1
Employment	7,076,081	9,195,802	30.0	13.2
Sales (\$000)	818,669,084	1,149,282,627	40.4	9.8
Industry				
Agriculture Services				
Number of Firms	74,444	94,703	27.2	17.9
Number of Employer Firms*	16,652	28,207	69.4	21.8
Employment*	77,370	135,262	74.8	17.0
Sales (\$000)*	5,852,901	11,956,051	104.3	14.1
Mining				
Number of Firms	20,030	15,697	-21.6	17.1
Number of Employer Firms*,**	2,180	2,180	0.0	12.2
Employment**	25,982	25,982	0.0	12.5
Sales (\$000)**	7,186,113	7,186,113	0.0	15.1
Construction				
Number of Firms	157,173	212,916	35.5	8.1
Number of Employer Firms*	65,707	112,769	71.6	17.6
Employment*	518,142	880,491	69.9	12.6
Sales (\$000)*	67,632,059	131,409,221	94.3	8.6
Manufacturing				
Number of Firms	121,108	124,468	2.8	18.8
Number of Employer Firms	41,141	52,309	27.1	15.2
Employment*	901,434	882,738	-2.1	4.1
Sales (\$000)*	113,722,304	118,976,505	4.6	2.3
TCPU				
Number of Firms	128,999	159,445	23.6	15.1
Number of Employer Firms*	35,623	53,663	50.6	21.1
Employment*	321,759	355,991	10.6	5.5
Sales (\$000)	32,944,160	42,394,404	28.7	8.1
Wholesale Trade				
Number of Firms	125,645	129,700	3.2	16.3
Number of Employer Firms*	50,459	68,975	36.7	13.6
Employment*	468,276	561,343	19.9	6.5
Sales (\$000)	188,488,639	251,253,025	33.3	8.4
Retail Trade				
Number of Firms	919,990	991,910	7.8	34.2
Number of Employer Firms	211,583	268,467	26.9	23.6
Employment	1,574,747	2,067,524	31.3	12.7
Sales (\$000)	152,041,311	211,559,541	39.1	9.1
FIRE				
Number of Firms	479,469	548,700	14.4	26.3
Number of Employer Firms*	66,375	95,397	43.7	17.9
Employment	276,045	244,194	-11.5	11.7
Sales (\$000)	56,021,358	72,486,650	29.4	11.6

Women-Owned Firms in the United States: 1997-2002				
	1997	2002	% Change 1997-2002	Share of All Firms, 2002
Services				
Number of Firms	2,981,266	3,296,492	10.6	36.3
Number of Employer Firms*	355,768	495,496	39.3	21.4
Employment	2,908,080	4,184,461	43.9	16.5
Sales (\$000)	186,161,274	294,325,259	58.1	14.0
Industries Not Classified				
Number of Firms*	411,596	723,324	75.7	31.0
Number of Employer Firms*	3,979	836	-79.0	9.7
Employment*	4,246	1,112	-73.8	27.3
Sales (\$000)*	8,618,965	19,079,690	121.4	19.5

SOURCE: U.S. Bureau of the Census and Center for Women's Business Research.

Note: TCPU = Transportation, Communications and Public Utilities; FIRE = Finance, Insurance and Real Estate.

*Share of all firms includes those publicly owned.

** Census Bureau could not release percent growth information because the margin of error included 0. Growth is thus assumed to be 0%. See the methodology note for further information.

Number of Women-Owned Firms, Employment and Sales by State: 2002				
State	Number of Firms	Employment	Sales (\$000)	Average Ranking ¹
U.S. Total	6,190,387	9,195,802	1,149,282,627	
Alabama	83,032	125,248	12,731,391	25
Alaska	19,843	26,991	3,313,965	43
Arizona	110,372	159,684	20,240,448	20
Arkansas	49,313	104,172	10,743,542	30
California	745,749	1,398,070	195,697,727	1
Colorado	138,518	174,136	22,161,488	17
Connecticut	78,366	75,611	8,236,291	32
Delaware	15,879	17,296	1,623,228	49
District of Columbia	13,979	17,320	1,813,270	49
Florida	414,490	470,307	74,985,835	3
Georgia	179,524	190,577	25,267,240	11
Hawaii	25,807	30,138	3,253,329	43
Idaho	32,480	51,066	5,649,055	37
Illinois	277,574	515,373	58,339,731	3
Indiana	123,658	145,422	17,249,825	22
Iowa	61,811	95,313	12,018,798	29
Kansas	60,681	82,757	9,399,899	32
Kentucky	78,364	161,843	17,125,555	23
Louisiana	80,981	116,063	11,462,806	28
Maine	35,081	31,399	4,071,762	40
Maryland	128,797	175,472	19,178,389	19
Massachusetts	158,339	180,944	19,157,054	15
Michigan	217,132	292,205	38,093,391	7
Minnesota	121,431	169,940	18,698,249	20
Mississippi	43,901	67,483	8,788,003	36
Missouri	119,961	216,981	24,753,738	14
Montana	27,387	33,078	3,638,316	41
Nebraska	33,469	42,044	4,536,547	39
Nevada	45,935	77,961	13,117,613	32
New Hampshire	28,888	33,911	3,266,767	42
New Jersey	174,616	241,573	35,368,718	10
New Mexico	46,030	83,100	8,594,963	35
New York	452,325	461,127	59,496,722	3
North Carolina	170,736	307,065	37,338,968	9
North Dakota	13,485	19,665	1,584,705	49
Ohio	223,435	337,436	42,593,928	6
Oklahoma	73,792	126,965	14,309,211	27
Oregon	99,492	147,869	16,632,009	23
Pennsylvania	217,822	289,242	41,070,992	7
Rhode Island	22,035	28,678	2,683,580	45
South Carolina	76,872	138,350	16,850,335	25
South Dakota	16,432	26,318	3,433,424	45
Tennessee	120,394	196,234	23,856,221	15
Texas	433,973	788,519	105,720,254	2
Utah	53,406	105,016	8,953,402	30
Vermont	18,902	19,740	1,994,605	47

Women-Owned Businesses in the United States: A Fact Sheet

Number of Women-Owned Firms, Employment and Sales by State: 2002				
State	Number of Firms	Employment	Sales (\$000)	Average Ranking¹
Virginia	148,893	226,340	25,433,869	11
Washington	146,528	197,952	23,308,951	13
West Virginia	35,007	44,562	4,876,986	37
Wisconsin	103,231	199,023	23,272,793	17
Wyoming	14,305	19,792	2,578,020	48

Source: Center for Women's Business Research estimates using U.S. Bureau of the Census data.

¹Average rankings based on the estimated relative number of firms, employment and sales per state in 2002.

Percent Growth in Number, Employment and Sales of Women-Owned Firms by State: 1997-2002				
	Number of Firms	Employment	Sales	Average Ranking ¹
U.S. Total				
Women-Owned Firms	14.3	30.0	40.4	
All Firms	6.8	18.2	40.2	
State				
Alabama				
Women-Owned Firms	19.4	27.8	24.4	27
All Firms	12.1	33.6	62.2	10
Alaska				
Women-Owned Firms	19.3	63.4	70.6	10
All Firms	-0.5	35.7	39.4	29
Arizona				
Women-Owned Firms	24.3	57.2	79.0	5
All Firms	15.8	57.8	87.9	1
Arkansas				
Women-Owned Firms	15.8	61.8	65.5	12
All Firms	8.4	44.4	63.4	6
California				
Women-Owned Firms	6.5	49.9	61.5	24
All Firms	1.6	9.5	35.2	47
Colorado				
Women-Owned Firms	20.7	31.4	61.0	16
All Firms	13.3	29.9	66.3	6
Connecticut				
Women-Owned Firms	8.3	-3.8	-11.2	51
All Firms	3.5	-3.5	-2.2	50
Delaware				
Women-Owned Firms	16.2	-9.9	-11.4	43
All Firms	7.5	3.9	16.3	44
District of Columbia				
Women-Owned Firms*	0.0	0.0	0.0	48
All Firms	1.7	-22.7	35.4	48
Florida				
Women-Owned Firms	22.7	26.6	55.4	19
All Firms	12.7	24.8	51.1	18
Georgia				
Women-Owned Firms*	23.3	0.0	0.0	32
All Firms	17.1	28.2	62.6	10
Hawaii				
Women-Owned Firms*	0.0	0.0	0.0	48
All Firms	-1.1	-4.3	9.8	51
Idaho				
Women-Owned Firms	26.1	97.4	134.8	1
All Firms	13.0	32.2	53.0	12
Illinois				
Women-Owned Firms	15.8	31.3	31.8	28
All Firms	4.8	4.9	30.4	45

Percent Growth in Number, Employment and Sales of Women-Owned Firms by State: 1997-2002				
State	Number of Firms	Employment	Sales	Average Ranking ¹
Indiana				
Women-Owned Firms	15.5	10.4	27.0	36
All Firms	4.2	22.1	52.5	26
Iowa				
Women-Owned Firms	7.4	32.9	48.5	35
All Firms	-2.2	29.1	64.2	23
Kansas				
Women-Owned Firms	11.1	41.5	35.7	30
All Firms	-1.2	21.9	62.6	29
Kentucky				
Women-Owned Firms	18.8	69.6	73.4	11
All Firms	7.9	31.2	66.1	12
Louisiana				
Women-Owned Firms*	14.8	0.0	0.0	40
All Firms	7.4	41.1	65.7	8
Maine				
Women-Owned Firms	14.7	11.1	26.8	38
All Firms	5.6	37.3	50.9	18
Maryland				
Women-Owned Firms	11.2	25.7	30.8	37
All Firms	5.3	19.5	32.8	38
Massachusetts				
Women-Owned Firms	11.0	16.6	14.4	42
All Firms	5.9	13.6	44.2	31
Michigan				
Women-Owned Firms	17.6	28.1	43.8	26
All Firms	5.5	18.5	45.7	31
Minnesota				
Women-Owned Firms	12.0	36.4	38.9	30
All Firms	2.9	28.4	52.5	26
Mississippi				
Women-Owned Firms	14.6	24.5	46.6	34
All Firms	9.9	43.4	68.3	4
Missouri				
Women-Owned Firms	15.8	61.6	65.0	13
All Firms	3.7	22.8	31.6	38
Montana				
Women-Owned Firms	22.2	48.7	77.7	8
All Firms	11.3	31.7	59.4	15
Nebraska				
Women-Owned Firms*	0.0	0.0	0.0	48
All Firms	-0.4	19.1	55.7	34
Nevada				
Women-Owned Firms	37.9	57.6	119.7	4
All Firms	24.6	25.4	70.1	5

Percent Growth in Number, Employment and Sales of Women-Owned Firms by State: 1997-2002				
State	Number of Firms	Employment	Sales	Average Ranking ¹
New Hampshire				
Women-Owned Firms*	6.0	0.0	5.0	47
All Firms	3.7	21.6	38.1	34
New Jersey				
Women-Owned Firms	12.4	-2.2	17.9	43
All Firms	6.1	7.4	27.0	42
New Mexico				
Women-Owned Firms	18.9	72.3	93.2	7
All Firms	9.9	29.8	60.8	17
New York				
Women-Owned Firms*	14.8	0.0	0.0	40
All Firms	11.4	2.3	21.2	38
North Carolina				
Women-Owned Firms	22.0	38.3	54.5	15
All Firms	15.3	32.5	62.1	8
North Dakota				
Women-Owned Firms	8.6	45.9	35.8	33
All Firms	1.7	47.1	78.4	15
Ohio				
Women-Owned Firms	9.0	15.8	39.2	39
All Firms	3.4	21.4	46.8	31
Oklahoma				
Women-Owned Firms	9.4	53.8	60.6	21
All Firms	2.0	23.7	41.7	34
Oregon				
Women-Owned Firms	23.5	61.8	60.9	8
All Firms	8.5	35.1	53.9	12
Pennsylvania				
Women-Owned Firms	7.3	12.2	20.6	43
All Firms	3.5	15.2	29.0	45
Rhode Island				
Women-Owned Firms*	10.8	0.0	0.0	46
All Firms	2.9	6.6	11.3	48
South Carolina				
Women-Owned Firms	19.7	38.0	58.5	16
All Firms	16.2	39.0	71.8	3
South Dakota				
Women-Owned Firms	16.4	83.7	185.6	6
All Firms	4.8	32.6	45.9	22
Tennessee				
Women-Owned Firms	20.7	38.1	64.1	14
All Firms	15.5	19.5	46.4	21
Texas				
Women-Owned Firms	13.8	43.7	62.5	20
All Firms	8.2	5.8	24.2	41

Percent Growth in Number, Employment and Sales of Women-Owned Firms by State: 1997-2002				
State	Number of Firms	Employment	Sales	Average Ranking ¹
Utah				
Women-Owned Firms	27.2	94.0	75.7	3
All Firms	17.8	49.7	76.1	1
Vermont				
Women-Owned Firms	11.0	46.0	51.9	25
All Firms	2.2	23.1	32.0	42
Virginia				
Women-Owned Firms	12.6	31.4	45.4	29
All Firms	6.7	25.0	41.2	23
Washington				
Women-Owned Firms	19.1	42.4	54.4	18
All Firms	6.6	21.8	46.7	26
West Virginia				
Women-Owned Firms	15.8	32.1	47.8	22
All Firms	3.0	38.0	41.4	23
Wisconsin				
Women-Owned Firms	15.6	35.9	48.7	22
All Firms	5.6	33.8	53.2	18
Wyoming				
Women-Owned Firms	28.3	75.2	172.9	1
All Firms	8.0	20.5	11.6	34

Source: Center for Women's Business Research estimates using U. S. Bureau of the Census data.

¹Average rankings based on the estimated relative changes in number of firms, employment and sales per state between 1997 and 2002.

* Census Bureau could not release percent growth information because the margin of error included 0. Growth is thus assumed to be 0%. See the methodology note for further information.