

Female Hispanic Business Owners are fueling the economy in the U.S., according to Angelica Fuentes

NEW YORK CITY, NEW YORK, USA, October 10, 2022 /EINPresswire.com/ -- New business start-ups have been rising in the United States for the last two decades. And while entrepreneurs from all walks of society have emerged to compete within the world's most capitalist economy, one demographic group, in particular, has recently been at the forefront of this unprecedented

growth: the [Latina](#) community, according to [Angelica Fuentes](#), a leading advocate for the rights of women.

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Angelica Fuentes

According to Inc. Magazine, Latina-owned businesses have been rising more quickly—up to six times as fast as other groups—and account for approximately half of all the [Hispanic](#)-owned companies today.

The National Business Women's Council calls Latinas one

of the country's fastest-growing minority business owner groups, growing at 172% since 2007. The reasons for today's two-million strong Latina-owned business community should not come as a surprise: Hispanics comprise a quickly-growing portion of the U.S. population, the fastest-growing demographic group in the country.

According to a Forbes report, the average revenue of their businesses is over \$82,000. That's significantly higher than the average returns of non-Hispanic companies, as non-Hispanic businesses earned about \$45 thousand less per year than their Latin-owned competitors, says Forbes.

Moreover, Hispanic businesses report lower operating expenses than non-Hispanic companies, giving them a more substantial profit margin. The significance of Latinas' success as entrepreneurs is multi-fold. Their contribution to the U.S. economy, especially during a post-COVID inflationary period, might be well considered a return on investment.

Since the early 2000s, numerous organizations and Federal programs have provided resources and support for Latinas to begin their entrepreneurial journeys. For example, the Small Business Administration offers start-up capital for women and people of color; and private organizations like LatinasinBusiness.us, connect Latinas with the information and resources they need to get

started. This support, once practically non-existent, opened the door for Latinas to take the plunge, says Angelica Fuentes. "It has been a win-win for everybody—the Latinas and their families, numerous stakeholder groups, and U.S. consumers," she explains.

Angelica Fuentes notes that Latinas' rising success as business owners indicates that significant cultural barriers in the United States, both racial and gender-based, are coming down. As a relatively younger and highly energized minority group with a traditionally strong work ethic, Latinas have responded to opportunities passionately. The National Women's Business Council estimated that pre-COVID, as many as 400 new businesses started each day with Latinas at the helm. "As our economy evolves, there's no reason to think the trend won't continue," says Angelica Fuentes.

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