

GMSDC Releases 2022 Economic Impact Report

New report unveiled during Minority Business Opportunity Week highlights contribution of minority businesses to Georgia's economy

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EINPresswire.com/ -- The Georgia Minority Supplier Development Council announces the release of its [2022 Economic Impact Report](#), an annual deep dive into the organization's

substantial contribution to Georgia's economy. The GMSDC facilitates supply chain partnerships between certified Minority Business Enterprise firms in Georgia and the corporations and governmental entities. The release of the report coincides with the conclusion of Minority Business Opportunity week, which was observed on September 18 – 22, 2023. Minority Business Opportunity Week is a weeklong celebration of the accomplishments of Georgia's minority business community and their contributions to Georgia's economy, culture and quality of life. The Economic Impact Report is a summation of the annual results achieved by the GMSDC, as it fosters an environment in which more than 400 Georgia corporations and 1,100 MBE firms can form mutually beneficial business partnerships.



The observation of Minority Business Opportunity Week has expanded dramatically since it was initially spearheaded by the GMSDC four years ago. Georgia Governor Brian Kemp, as well as area counties and municipalities across the state, issue proclamations setting aside the 3rd week of September for the observation of MBOW each year.

This groundbreaking report highlights the remarkable growth, innovation, and resilience of minority-owned businesses, underscoring their vital role in the state's economic landscape. Key findings from the report include:

- **Substantial Economic Impact:** Georgia's certified Minority Business Enterprises collectively generated more than \$10 billion in revenue to the state's economy in 2022.
- **Job Creation:** The study demonstrates that Minority Business Enterprises are significant employers in Georgia, directly creating more than 54,000 jobs with the minority-owned firms.

- Wages Supported: MBEs are key contributors to the growing wages in Georgia, directly supporting more than \$3.2 billion in wages.

Founded in 1975 by a forward-thinking group of Georgia corporations who saw the value in diversifying their supply chains, the GMSDC has made an impact on Georgia's economy that continues to expand each year. As the premier supplier diversity organization in the state, the GMSDC helps corporations and minority businesses alike to increase their exposure to one another and their readiness to work together as supply chain partners. The Economic Impact Report, available at www.gmsdc.org, quantifies the billions of dollars in revenues, the tens of thousands of jobs, and the economic stimulus generated by the GMSDC's stakeholders. Over its 48-year history, the Council has played a major role in the Atlanta region's rise to the top of the rankings for minority business ownership.

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