

Veterans make impact on business communities

In 2007, U.S. military veterans owned 2.4 million businesses, which accounted for 9 percent of all businesses nationwide, according to the U.S. Census Bureau. These businesses generated \$1.2 trillion in receipts, or about 4.1 percent of all business receipts nationwide, and employed nearly 5.8 million people.

“Veteran-owned businesses make a valuable contribution to our economy, but until now, we did not have a benchmark that measured their role. This is the first time that we can estimate the total number of veteran-owned businesses,” Census Bureau Deputy Director Thomas Mesenbourg said in a statement. “Their impact on our economy is even greater when you add to that total those businesses owned equally by veterans and nonveterans.”

All in all, businesses where veterans were majority owners or half-owners numbered 3.7 million, representing 13.5 percent of all businesses nationwide, accounting for more than \$1.6 trillion in receipts and employing 8.2 million people.

The new data come from the Survey of Business Owners: Veteran-Owned Businesses: 2007, which provides the first-ever detailed information for all veteran-owned businesses in the United States, including number of firms, sales and receipts, number of paid employees and annual payroll. Statistics are also shown for nonveteran-owned businesses, as well as for businesses that are equally owned by veterans and nonveterans.

Nearly one-third of veteran-owned businesses (32.5 percent) operated in the professional, scientific, and technical services and the construction sectors.

The three states with the largest number of veteran-owned

businesses in 2007 were California, Texas and Florida. California had 239,422 veteran-owned businesses, or 9.8 percent of all veteran-owned businesses in the United States. Texas had 199,476 businesses, or 8.1 percent, and Florida was home to 176,727 businesses, or 7.2 percent.

Los Angeles County had more veteran-owned businesses in 2007 than any other county, with 62,667, or 2.6 percent of all veteran-owned businesses nationwide.