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BOOM IN IMMIGRANT SMALL BUSINESS OWNERS IN NYC

By Amelia Harris

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Foreign-born owners of small business in the New York metropolitan area grew by 66% between 1990 and 2010, according to a Fiscal Policy Institute report released Thursday.

Lead author David Dyssegaard Kallick attributed the growth to increases in the overseas-born population during the same period.

"Immigrants are playing a bigger role in step with their increase in the population," said Mr. Kallick, a senior fellow at the institute and director of its immigration research initiative.

The 33-page report, *Immigrant Small Business Owners*, reveals there were about 78,000 overseas-born small business owners in 1990.

That figure represented 26% of the 300,000 small business owners in the region, which encompasses not only New York City, but more than a dozen nearby counties. They include Nassau and Suffolk counties on Long Island, diverse Hudson County, NJ, and Pike County, PA.

In 2010, the number of immigrants owning small businesses increased to 130,000, meaning they represented 36% of the 364,000 small business owners in the area.

That 36% means New York has the third highest number of overseas-born small business owners when compared to 24 other large U.S. metropolitan areas.

Miami – where immigrants represent 45% of small businesses owners – tops the list, followed by Los Angeles with 44%.

New York's immigrant-owned businesses were diverse like the people behind them, Kallick said, and included enterprises in the technology, finance, clothing and hospitality industries.

Some New Yorkers might be surprised that the region, which has a long and well-documented history of growth fueled by those born overseas, didn't top the list, he said.

"I think we sometimes think that we are so different from the rest of the country and it just strikes me that, in fact, the rest of the country is more like New York that we sometimes think."

But, he said, New York – along with Miami, Los Angeles and San Francisco – was "clearly at the leading edge."

The report, which analyzes the 2010 American Community Survey, reveals 18% of small business owners across the country were born overseas.

In contrast, immigrants represent 13% of the population and 16% of the labor force.