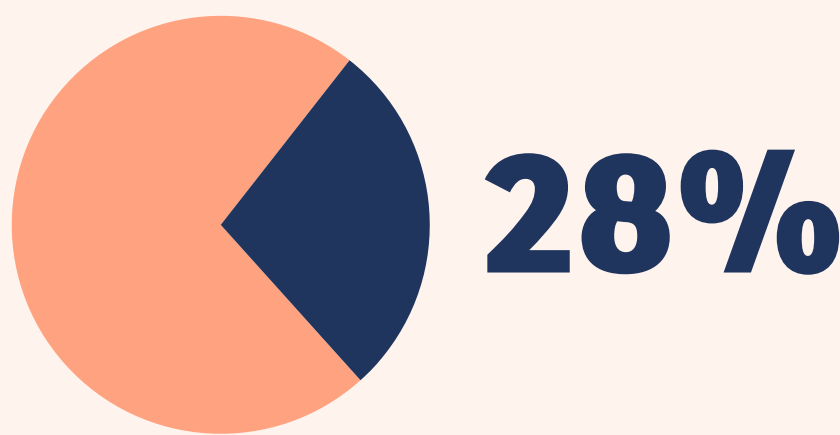


# Entrepreneurs and the Economy

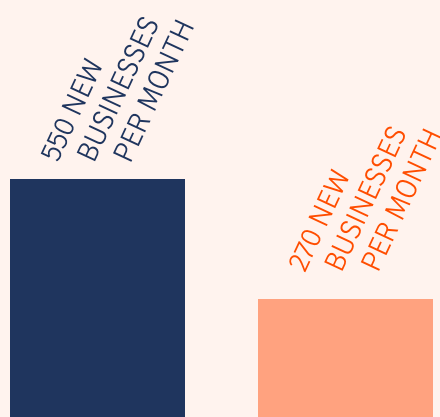
Immigrants are a driving force in the American economy, a fact that is reflected in the number of businesses, large and small, that have been founded by foreign-born individuals.

Despite accounting for only 13% of the U.S. population,

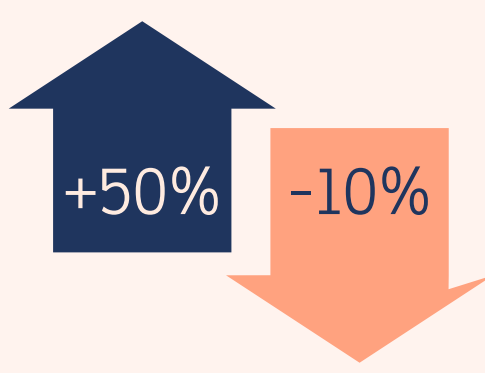
**immigrants started 28% of all new U.S. businesses founded in 2011.**



**Immigrants are more than twice as likely to establish businesses than native-born Americans are.**

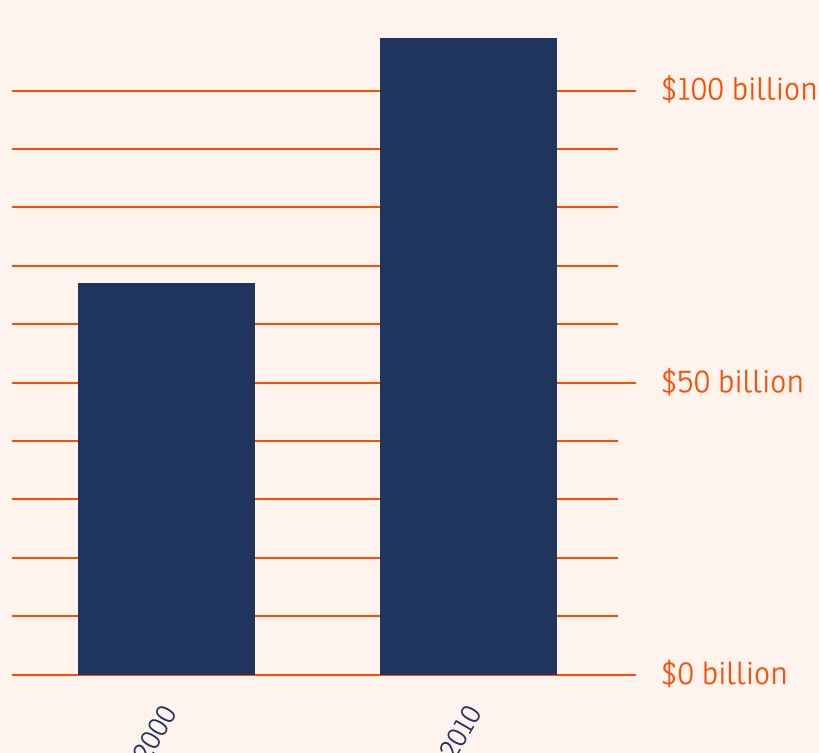
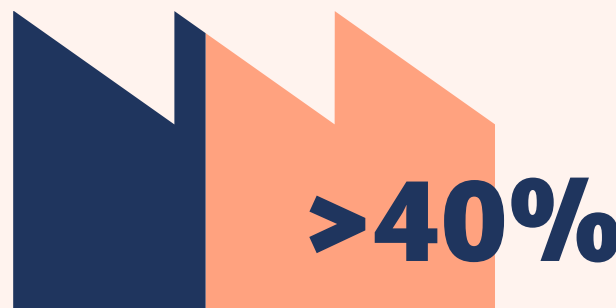


In 2011, the immigrant business-formation rate was 550 new businesses per month for every 100,000 immigrants, while the native-born rate was only 270 new businesses per month for every 100,000 native-born Americans.



In fact, the immigrant business-startup rate has increased by more than 50% since 1996, while the native-born business-startup rate has decreased by 10% over the same time period.

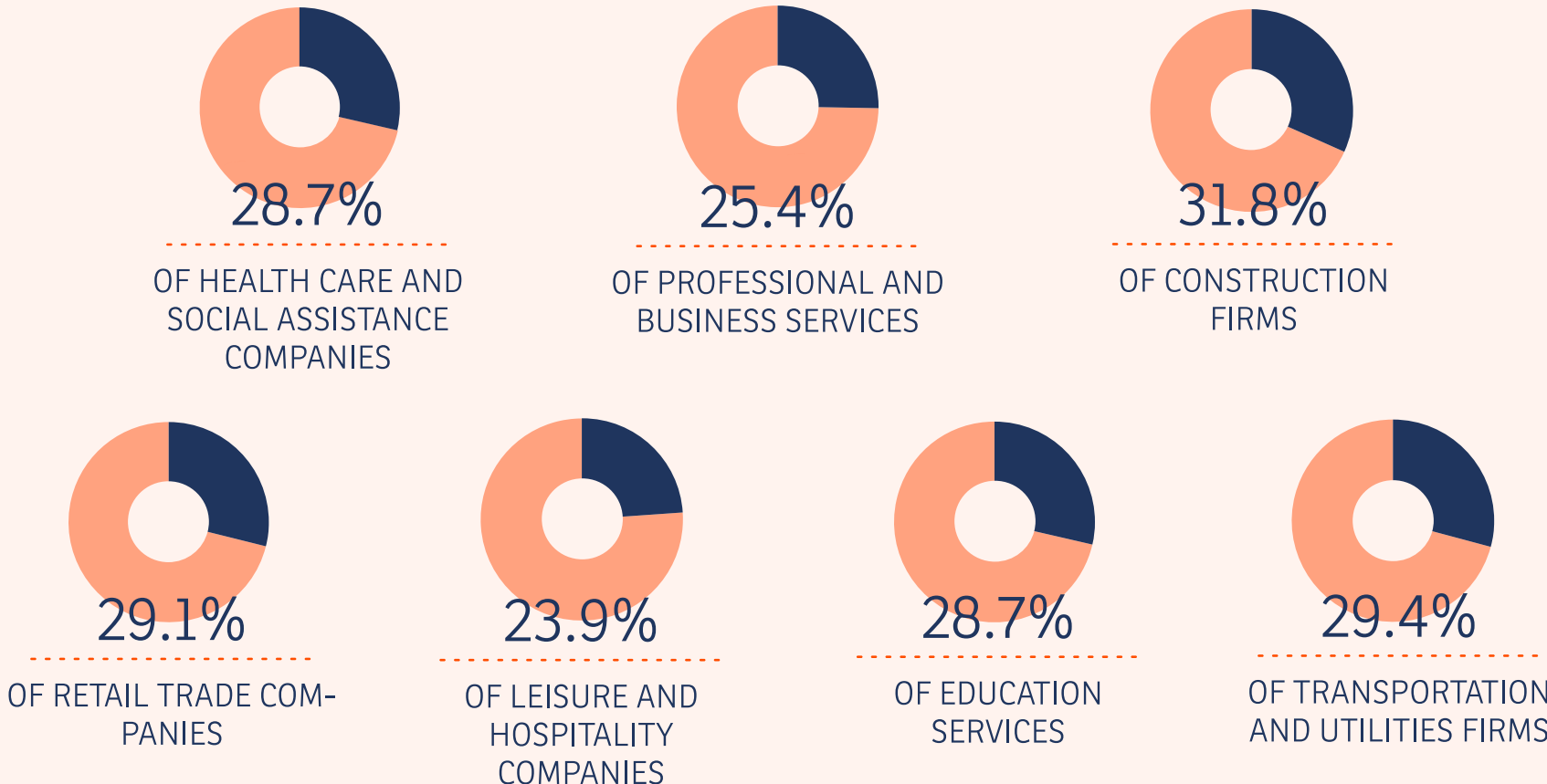
**More than 40% of Fortune 500 companies were founded by immigrants or the children of immigrants.**



**The income of immigrant-owned businesses grew from \$67 billion in 2000 to \$109 billion in 2010 — an increase of more than 60%.**

In 2010, they generated \$779.8 billion in revenue.

**From 2007 to 2011, immigrants founded an outsized share of new businesses in the sectors of the economy predicted to grow the fastest over the next decade.**



**Between 2006 and 2012, immigrants started 33% of U.S. venture-backed companies that became publicly traded.**



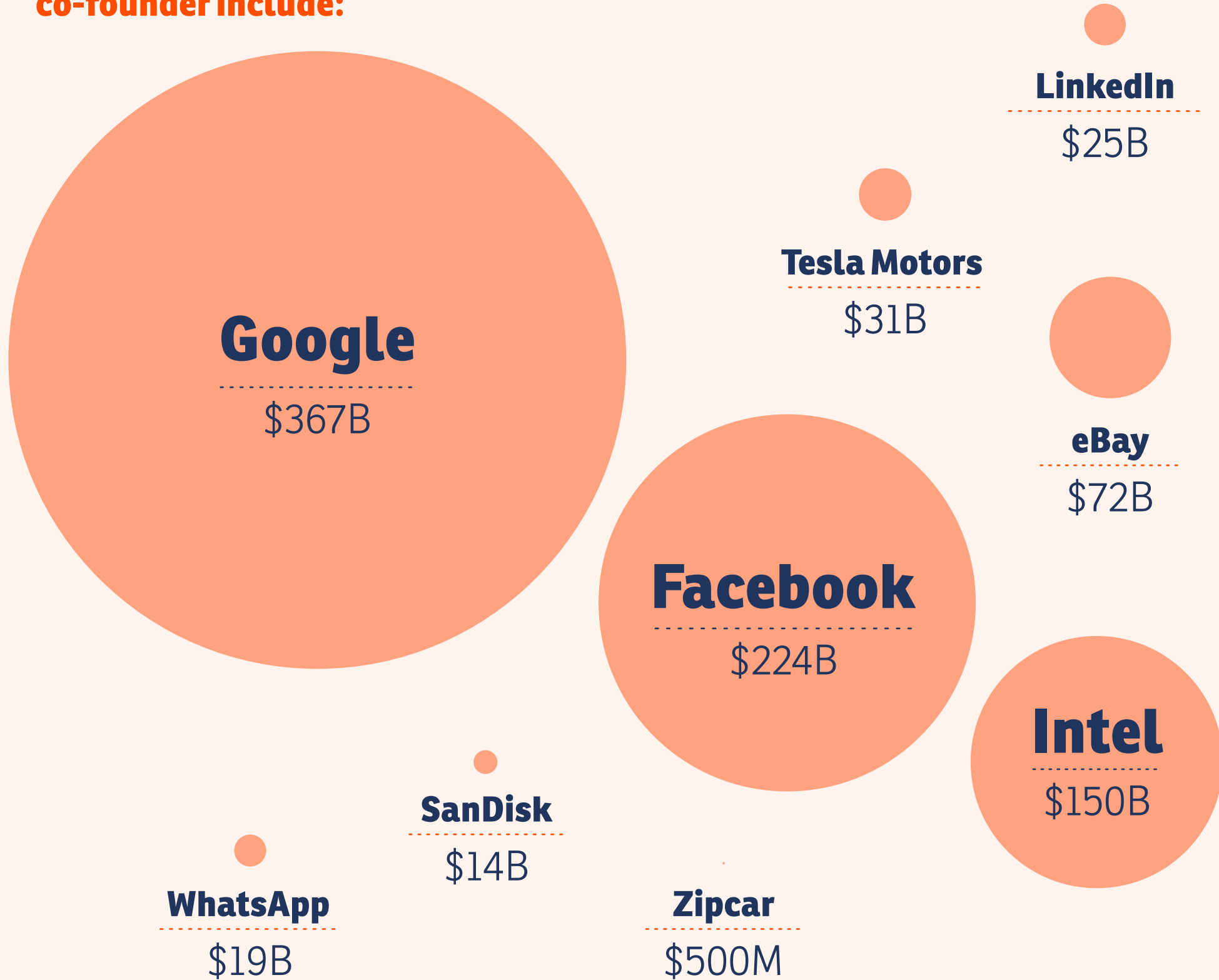
**\$900 billion**

These companies had a total market capitalization of \$900 billion as of June 2013.

**600,000 employees**

These companies employ approximately 600,000 people, the majority of whom are working in the U.S.

**Venture-backed public companies with at least one immigrant co-founder include:**



The values shown above are market capitalization values as of May 2015. For WhatsApp and Zipcar, the numbers shown are values at the time of their acquisition.