

VETERAN ENTREPRENEURSHIP FACTS AND RESOURCES

The Center of Excellence (CoE) for Veteran Entrepreneurship creates, collects, organizes, and shares knowledge, resources, and networks to advance entrepreneurial opportunities for transitioning servicemembers, veterans, and their families. The CoE is designed to be, and functions as, the hub of veteran business ownership. The CoE leverages Syracuse University resources, networks, the Institute for Veterans and Military Families (IVMF), and their partners and pulls together relevant stakeholders into a cohesive ecosystem focused on veteran- and spouse-owned small business.

KEY STATS VETERANS AND ENTREPRENEURSHIP

VETERAN POPULATION
21.2 MILLION

9% of the total U.S. population ¹



SELF-EMPLOYMENT

VETERANS ARE AT LEAST

45%

MORE LIKELY THAN THOSE WITH NO ACTIVE-DUTY MILITARY EXPERIENCE TO BE SELF-EMPLOYED ³

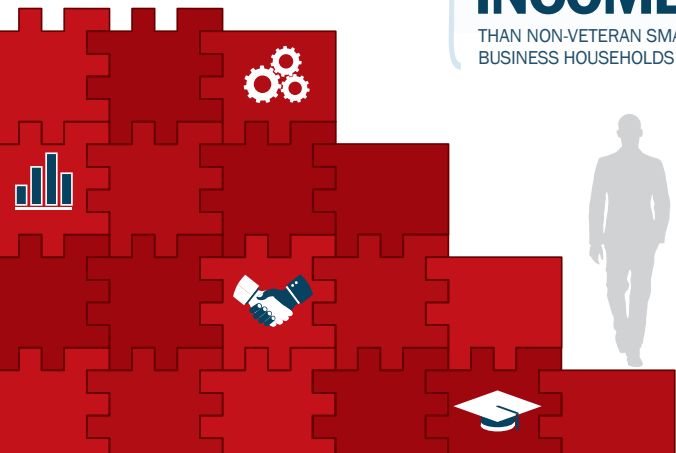


12%

OF VETERANS ARE SELF-EMPLOYED COMPARED TO 10% OF NON-VETERANS ²

INCOME 

VETERAN HOUSEHOLDS WITH SMALL BUSINESSES HAD A **HIGHER INCOME** THAN NON-VETERAN SMALL BUSINESS HOUSEHOLDS ⁴



SNAPSHOT VETERAN OWNED BUSINESSES ⁵

IN 2012



2.5 MILLION
 NUMBER OF VETERAN OWNED BUSINESSES IN THE UNITED STATES

Veterans comprised 9% of business ownership

\$195 BILLION
 IN ANNUAL PAYROLL



VETERAN OWNED BUSINESSES GENERATE **\$1.1 TRILLION** IN RECEIPTS

5.5 MILLION EMPLOYEES
 IN VETERAN OWNED BUSINESSES



GROWTH SINCE 2007



WOMEN VETERAN OWNED BUSINESSES

295%

THE FASTEST GROWING 

MINORITY VETERAN OWNED BUSINESSES

50% 

HISPANIC VETERAN OWNED BUSINESSES

56% 

TOP TEN STATES

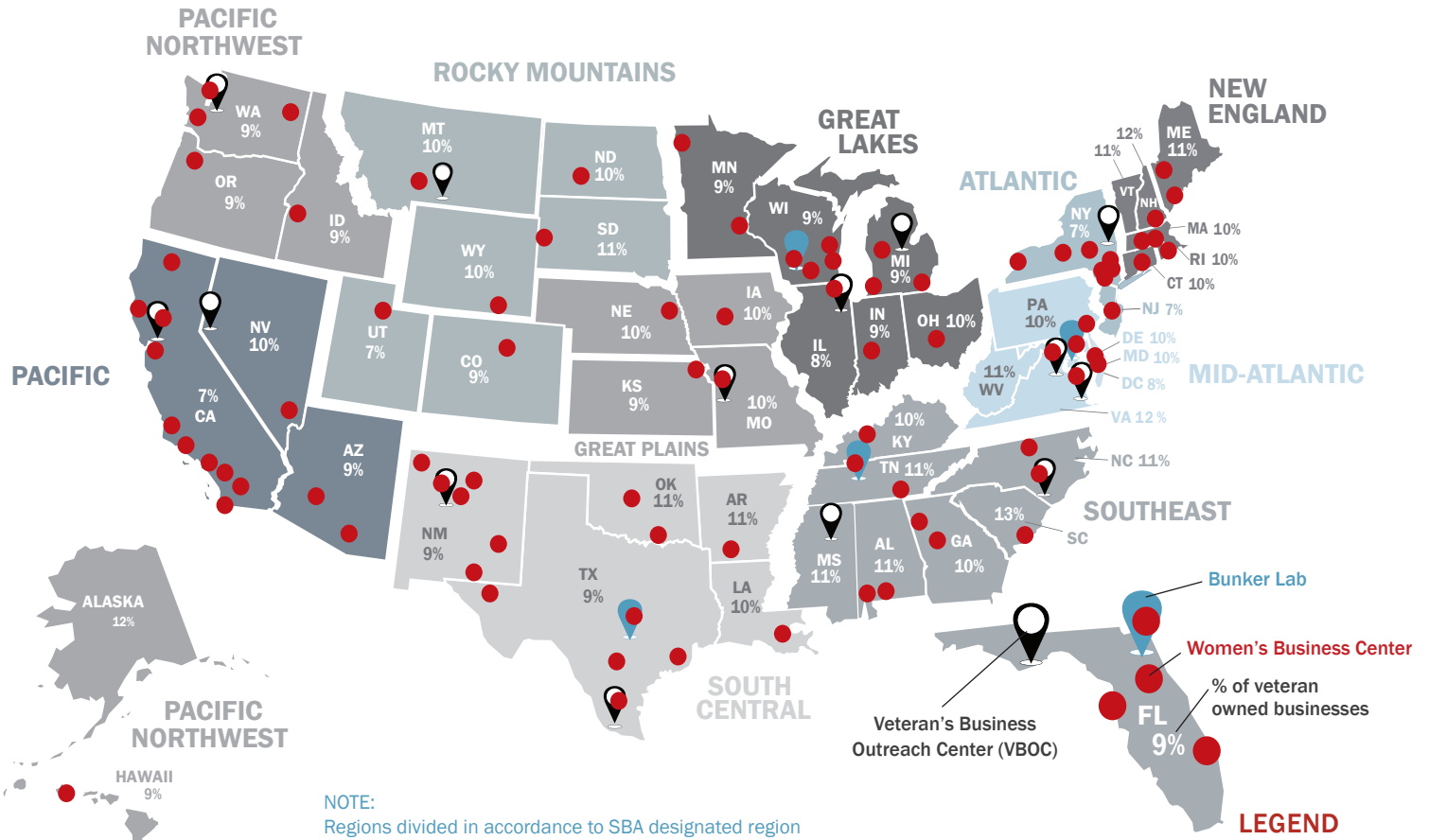
TOTAL OF VETERAN OWNED BUSINESSES

CALIFORNIA = 252,377	GEORGIA = 96,787
TEXAS = 213,590	OHIO = 91,316
FLORIDA = 185,756	ILLINOIS = 89,110
NEW YORK = 137,532	NORTH CAROLINA = 86,571
PENNSYLVANIA = 97,969	VIRGINIA = 76,434

CONCENTRATION OF VETERAN OWNED BUSINESSES

SOUTH CAROLINA = 13.05%	WEST VIRGINIA = 11.28%
NEW HAMPSHIRE = 12.24%	MAINE = 11.24%
VIRGINIA = 11.70%	ALABAMA = 11.21%
ALASKA = 11.69%	ARKANSAS = 11.17%
MISSISSIPPI = 11.38%	OKLAHOMA = 11.08%

VETERAN ENTREPRENEURSHIP AND RESOURCES



LOCAL RESOURCES



CHECK YOUR AREA FOR THESE RESOURCES

- Veteran Business Outreach Center
- Local Business Incubators
- University Outreach Programs
- SCORE
- Small Business Development Center
- Women's Business Center
- 1 Million Cups
- Entrepreneurship Meetup Groups
- Minority Business Development Agency

For more information, visit VeteranEntrepreneurship.org

¹ U.S. Department of Labor, Bureau of Statistics, Current Population Survey, Annual Average 2015. Population 18 and over only.
² U.S. Department of Labor, Bureau of Statistics, Current Population Survey, Annual Average 2015. Population 18 and over only and in the labor force. Incorporated and unincorporated.
³ Hope, J. B., Oh, B., and Mackin, P. C. [SAG Corporation]. (2011). "Factors affecting entrepreneurship among veterans." Washington, DC: U.S. Small Business Administration, Office of Advocacy.
⁴ Haynes, G. (2015). Income and Net Worth of Veteran Business Owners over the Business Cycle, 2007-2013. U.S. Small Business Administration, Office of Advocacy.
⁵ U.S. Census Bureau, 2012 Survey of Business Owners <https://www.census.gov/econ/sbo/>



SUGGESTED CITATION:
 Institute for Veterans and Military Families (2016, March). Center of Excellence: Veteran Entrepreneurship Facts and Resources. Institute for Veterans and Military Families, Syracuse University.