



# THE IMPACT OF THE COVID-19 PANDEMIC ON BLACK-OWNED BUSINESSES

**BEFORE THE PANDEMIC** Black business ownership and entrepreneurship was trending upwards.



totaling **2.6 million** Black firms.



However,

**58%** of Black-owned businesses were at risk of financial distress

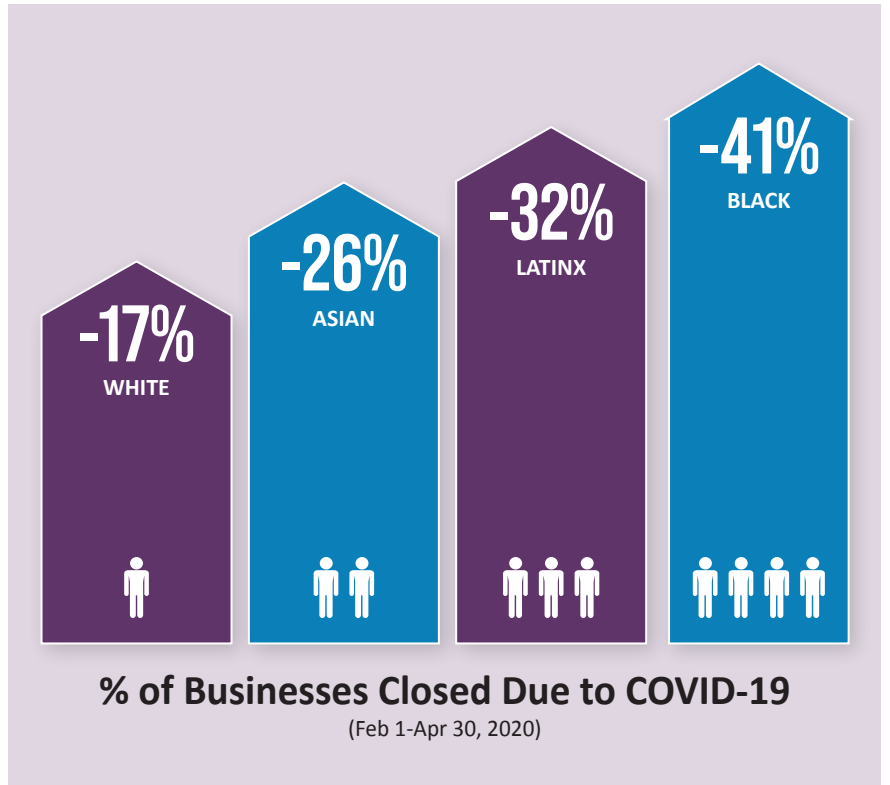
compared to

**21%** of White-owned businesses

## DURING THE PANDEMIC



## RECOVERY AFTER THE PANDEMIC



**95%** of Black-owned businesses are sole proprietors, which limited their access to federal emergency relief.

### What can help increase the success and resilience of Black-owned businesses?

- Access to Capital
- Mentoring Support
- Access to Opportunities

As part of this effort, the BUF Community Justice & Equity program equips and empowers local entrepreneurs, providing culturally-specific support and access to the tools needed to build and sustain a small business.

### Interested in knowing more?

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