

# State of Black Business

## INCOME AND BUYING POWER

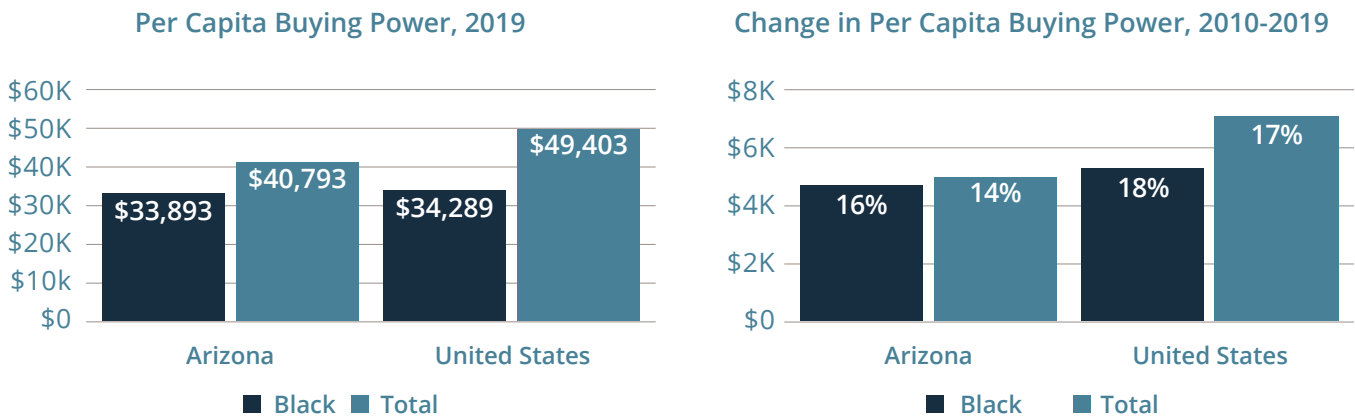
Black Arizonans accounted for \$11.6 billion in purchasing power in 2019. Although they make up roughly 5% of Arizona's population, they account for just 3.9% of all purchasing power in the state.

Market Share of Buying Power, 2019

Race/Ethnicity	Arizona	California	Colorado	Nevada	Texas	U.S.
White	87.40%	74.90%	90.80%	79.40%	81.50%	81.70%
Black	3.90%	4.70%	3.10%	7.40%	9.80%	8.90%
American Indian	2.60%	1.00%	1.00%	1.10%	0.80%	0.80%
Asian	4.50%	17.00%	3.30%	9.40%	6.60%	7.10%
Multiracial	1.60%	2.40%	1.80%	2.70%	1.30%	1.60%
Hispanic/Latino	18.10%	20.10%	11.50%	17.10%	23.60%	10.70%
Non-Hispanic/Latino	81.90%	79.90%	88.50%	82.90%	76.40%	89.30%

Source: Selig Center for Economic Growth, University of Georgia

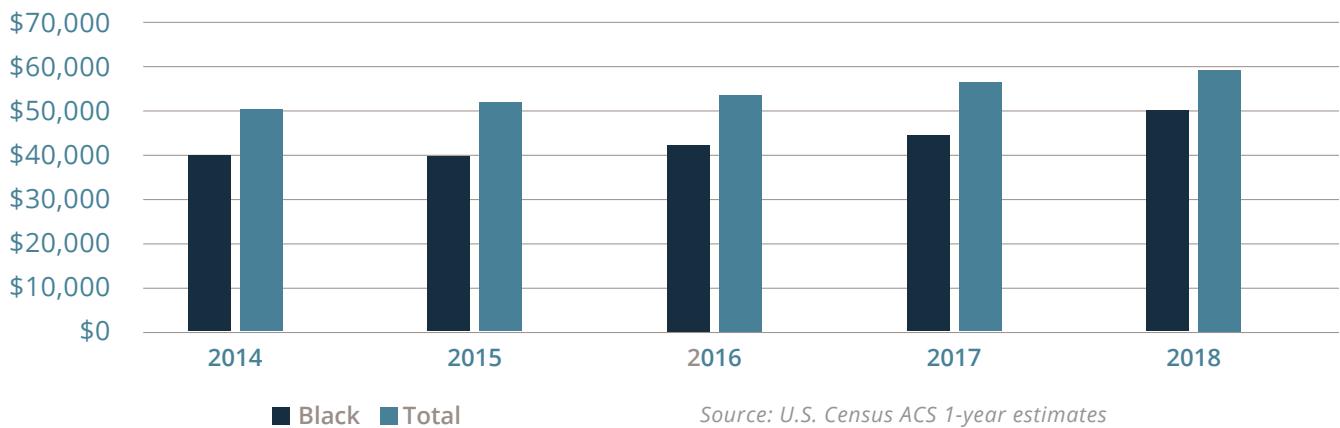
Black per capita buying power is growing, but has not kept pace with statewide growth. At the current pace, racial economic inequality will continue to grow.



Source: University of Georgia Selig Center for Economic Growth, University of Georgia; U.S. Census ACS 1-year estimates; dollar amounts are adjusted for inflation

In 2018, the median household income (HHI) in Arizona was \$50,068 for Black households, 15% less than the statewide median of \$59,246. However, this median is much higher than the national median of \$41,511.

Arizona Median Household Income, 2014-2018



Source: U.S. Census ACS 1-year estimates



Learn more by accessing the State of Black Business Report at:

<https://stateofblackarizona.org/sb-business-report>