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America's Entrepreneurial Boom Begins Long Before Venture Capital

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The United States has spent years worrying about slowing business creation. But one group of entrepreneurs has quietly prevented that decline. According to [a new report](#) out of Stanford, between 2017 and 2023, Latino-owned businesses added 180,000 new firms while white-owned businesses lost roughly 140,000. Put differently, without Latino entrepreneurs, America would have ended the period with fewer businesses than it started with.

Latino entrepreneurs weren't simply contributing to America's business growth. They were preventing its decline.