

Evidence

# The Land of Opportunity

Immigrant entrepreneurs contribute trillions to the US economy.

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Our nation is built on the promise of equal opportunity, and that promise resounds around the world to this day. Immigrants seeking economic and social mobility have always been integral to the American success story, but never more so than now. According to 2023 data, nearly half of all Fortune 500 companies were founded by legal immigrants or children of immigrants.

BC Law supports the entrepreneurial community through the Legal Services LAB, where student attorneys in the Community Enterprise and Entrepreneurship & Innovation clinics provide legal services to fledgling businesses, many run by immigrants.

To put entrepreneurial immigrants into context, immigrants make up a large share of the total US population—13.6 percent of Americans reported immigrant status in the 2021 American Community Survey. Women tend to make up a slightly larger segment of the immigrant population at 51.3 percent.

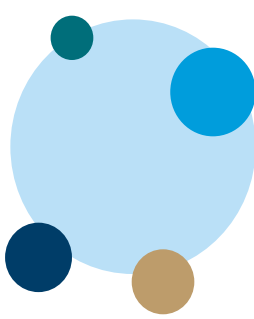
Looked at another way, 61.4 percent of the US-born population is between the ages of 16-64 (the standard working age range), compared to the larger 78 percent of foreign-born residents between the ages 16-64. Because immigrants are much more likely to be working-age, they make up a disproportionately larger segment of the overall labor force, but their total workforce numbers remain smaller, at 28.7 million compared to the US-born labor force of 135.5 million.

The accompanying data provide a look at the immigrant entrepreneurship landscape in America today.



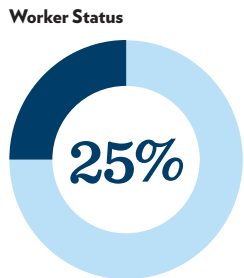
### COUNTRIES OF ORIGIN

Immigrants come from all over the world, but the top five countries of origin for those immigrating to the US are:



- Mexico 23.7%
- India 6%
- China 4.7%
- Philippines 4.4%
- El Salvador 3.1%

### IMMIGRANTS AND ENTREPRENEURSHIP

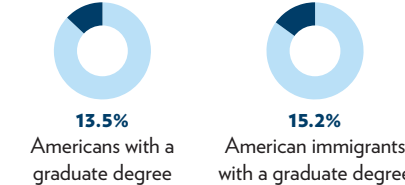


US Immigrants who self-identify as entrepreneurs

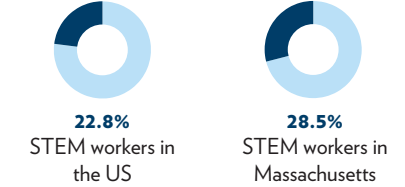
**3,471,810**  
Immigrant entrepreneurs

**\$95.6 billion**  
Total revenue generated by immigrant entrepreneurs

**Skills**  
Immigrants are more likely than the American-born to have a graduate degree.

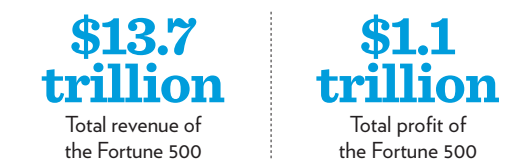


American immigrants make up a significant portion of STEM workers.



### THE FORTUNE 500

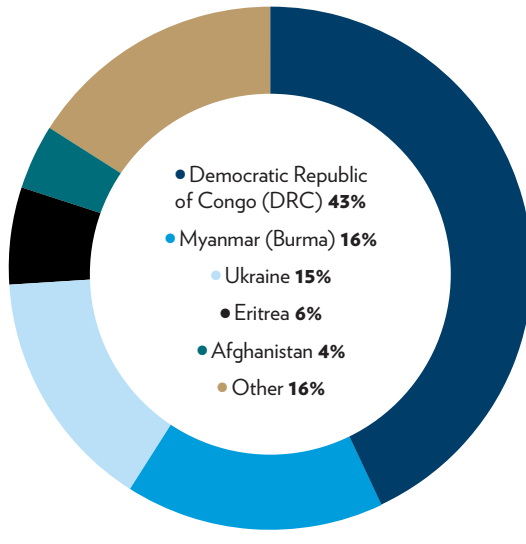
Every year, *Fortune* compiles a list of the 500 largest United States corporations by total revenue. That list, the Fortune 500, featuring both publicly held corporations as well as privately held companies that publish their revenue figures, has become shorthand for the United States' economic power and business dominance. Many of the names should come as no surprise to readers: Industry titans like Apple, Walmart, and Amazon earn top spots in the lineup. When these companies are combined, they represent nearly two-thirds of the gross domestic product (GDP) of the country.



**28,700,000**  
Total employees worldwide

### REFUGEE IMPACT ON US ECONOMY

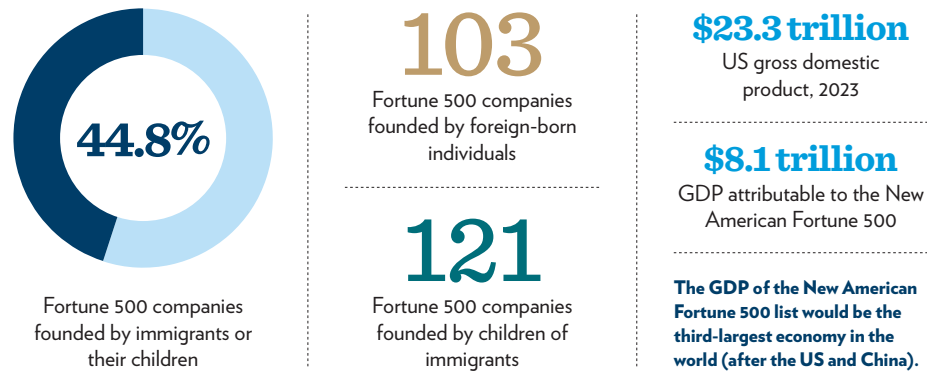
Since the Refugee Resettlement Program began in 1980, about 3 million refugees and asylum seekers fleeing persecution in their countries of origin have been resettled in the United States. In 2019, just five countries contributed 84% of all refugees resettled in the US.



**\$4.9 billion** Total revenue of refugee entrepreneurs in US  
**180,442** Total population of refugee entrepreneurs in US

### THE NEW AMERICAN FORTUNE 500

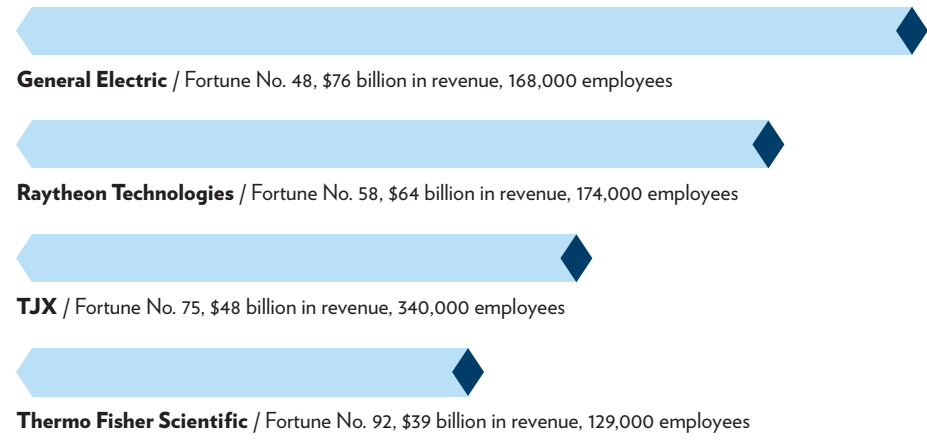
The American Immigration Council publishes its own version of the Fortune 500, the New American Fortune 500, which delves further into the success of the Fortune 500 companies that were founded by the children of immigrants or the immigrants themselves.



Immigrant entrepreneurs are huge drivers of job creation.



**The New American Fortune 500 in Massachusetts**  
Massachusetts—and particularly Boston and Cambridge—is one of the most attractive states in the country for immigrant entrepreneurs and their businesses. Here are some of the biggest local companies that made the New American Fortune 500.



**1,227,816** Immigrant population of Massachusetts  
**17.6%** Immigrant share of total population  
**77,761** Immigrant entrepreneurs of Massachusetts  
**25.1%** Immigrant share of entrepreneurs