

COVID-19, Small Business Owners, and Racial Inequality

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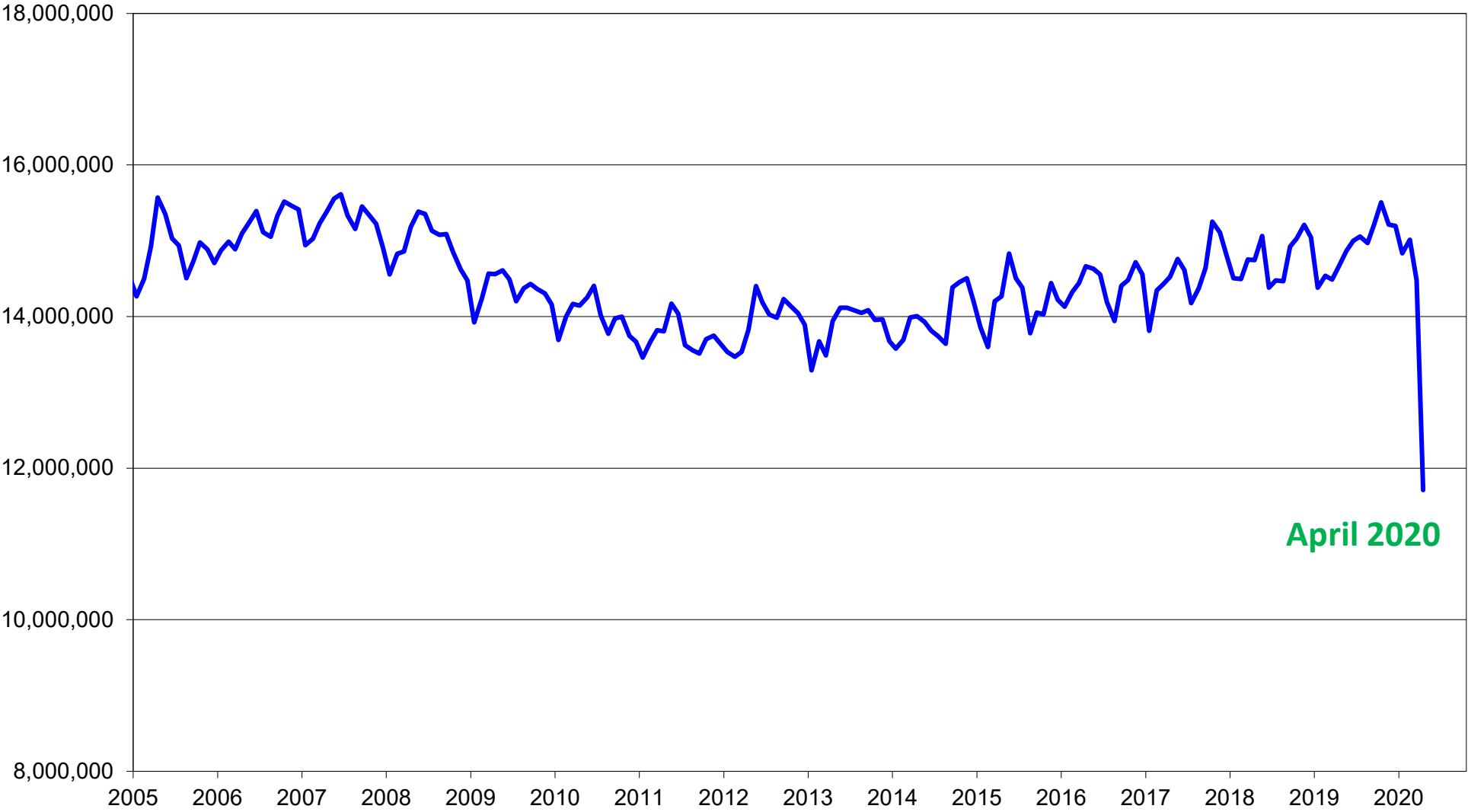
University of California, Santa Cruz and NBER

Small Business and Precarious Work in the US: The Impact of COVID-19
Societal Experts Action Network (SEAN)

The National Academies of Sciences, Engineering and Medicine

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Figure 1
Number of Active Business Owners in the United States (January 2000 - April 2020)



**Figure 2: Losses in the Number of Active Business Owners before and after
COVID-19 Restrictions (February to April 2020)**

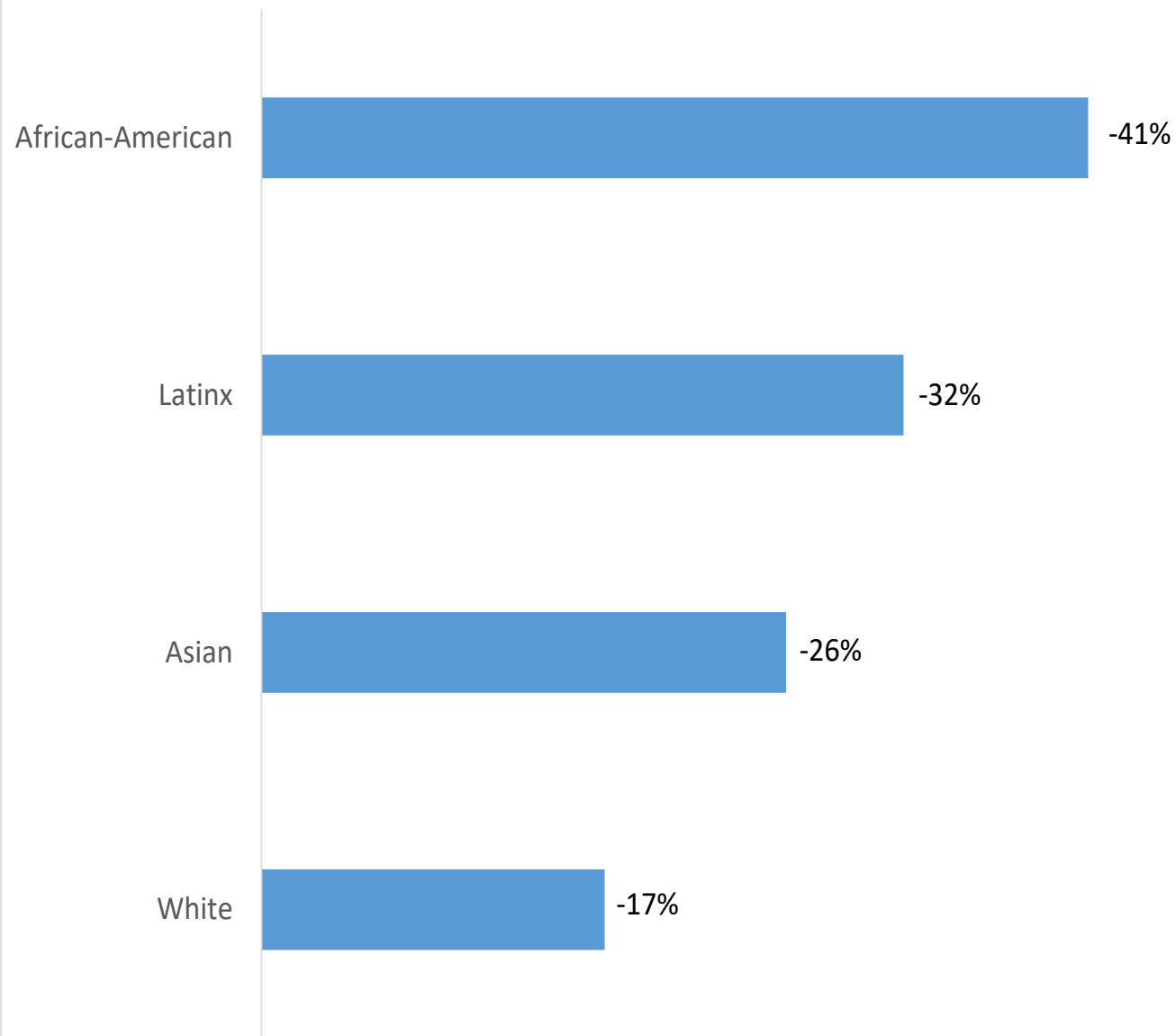


Figure 4: Regression-Adjusted COVID Effects on Business Earnings in 2020 by Race

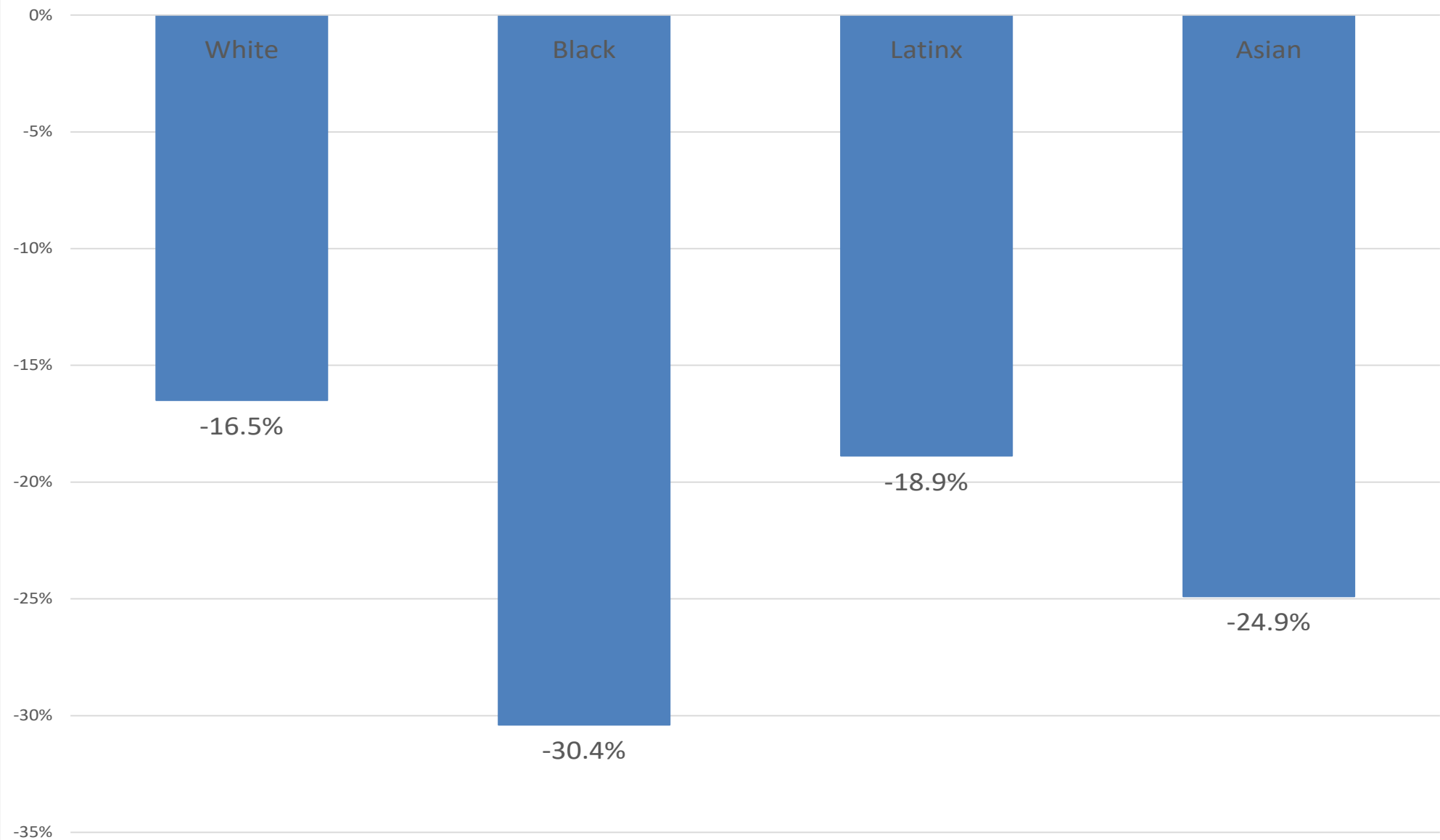


Figure 5: Number of Active Business Owners in the United States (Jan. 2019 - Sept. 2022)

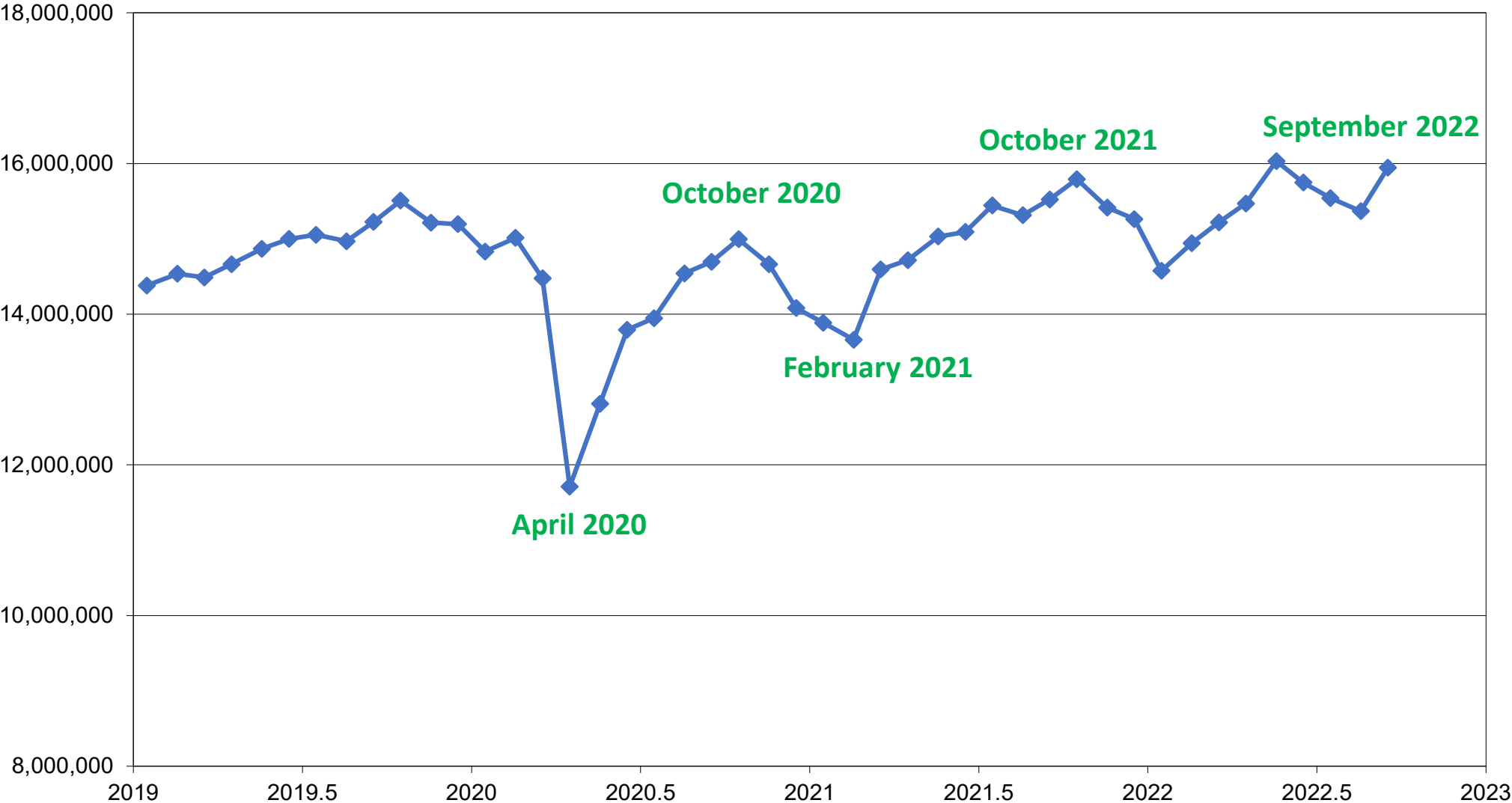


Figure 6: Quarterly Number of Active Business Owners by Race (2019 Q1 - 2022 Q3)

