

Minority Business Development Agency Invests \$1.5 Million in the City of Miami

WASHINGTON (May 4, 2016) — The U.S. Department of Commerce Minority Business Development Agency (MBDA) today announced that the Florida State Minority Supplier Development Council (FSMSDC) as a grant recipient to operate a MBDA Business Center in Miami. The federal funding (\$301,975) will be distributed during a five-year period with a start date of April 1, 2016.

The grant program is designed to help minority-owned firms across the nation create jobs, develop their business, and compete in the global economy.

A key component of MBDA's Business Center Network is providing minority firms with access to technical expertise and resources to grow their businesses.

According to data from the U.S. Census Bureau's 2012 Survey of Business Owners, minority-owned firms in the United States increased from 5.8 million in 2007 to 8 million in 2012, and employed 7.2 million people in 2012.

In Florida, there are 926,112 minority-owned firms that contribute more than \$128 million annually in economic output. These firms employ more than 549,000 local residents.

Since 2009, MBDA Business Centers have assisted minority firms with gaining access to more than \$31 billion in capital and contracts, while creating and retaining nearly 142,000 jobs.

MBDA will make additional announcements regarding grant winners and future grant opportunities. For the latest information visit www.mbda.gov.

About the Minority Business Development Agency (MBDA)

MBDA, www.mbda.gov is the only Federal agency dedicated to the growth and global competitiveness of U.S. minority-owned businesses. Our programs and services better equip minority-owned firms to create jobs, build scale and capacity, increase revenues, and expand regionally, nationally, and internationally. Services are provided through a network of MBDA Business Centers. Established in 1969, MBDA continues to be a dedicated strategic partner to all U.S. minority-owned businesses, committed to providing programs and services that provide greater access to capital, contracts and markets. Follow us on Twitter [@usmbda](https://twitter.com/usmbda).

###