March 31, 2014

We are a Nation that believes hard work and ingenuity should pay off—no matter who you are, what you look like, or where you come from. Our Nation's minority business owners capture this spirit day in and day out. And their stories of striving and success remind us all that our dreams are within reach. This year, we commemorate the 45th anniversary of the Minority Business Development Agency (MBDA), which works tirelessly to represent and support our country's minority-owned enterprises.

Established by President Richard Nixon through Executive Order in 1969, MBDA fosters the growth and global competitiveness of minority-owned businesses and provides them focused support as critical contributors to our economy. As the number of these businesses surged over the past 45 years, MBDA helped millions of them generate jobs in communities across the United States.

Fast-growing minority businesses—from small-town storefronts to high-tech startups—operate in every sector of our economy and contribute over $1 trillion in annual economic output. Their success is an essential indicator of the vibrancy of American entrepreneurship, innovation, and economic growth. And over the past 5 years, MBDA has connected minority enterprises to billions of dollars in contracts and capital, helping create and retain tens of thousands of jobs. With diverse skills and relationships, these firms are also important, effective exporters, and MBDA will continue to play an important role in helping these companies thrive locally and globally in the years ahead.

I congratulate MBDA on 45 years of making a difference in the lives of our doers and makers, and I thank the committed public servants working hard for minority entrepreneurs, including those at more than 40 business centers around the country. It is my pleasure to join in celebrating the tremendous contributions of our minority business community.