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## The Minority Business Development Agency Announces New Inner City Innovation Hub Grant Competition

*MBDA to award \$2.8 million in grants for programs and educational support for entrepreneurs and start-up businesses in inner city areas across the United States.*

**WASHINGTON, APRIL 20, 2020** – Today, the U.S. Department of Commerce and Minority Business Development Agency (MBDA) announced the award of two competitive grants for the launch and operation of the **Minority Business Enterprise Inner City Innovation HUBs**. MBDA intends to award \$2.8M over two years to support and fuel economic innovation of minority-owned start-up businesses and entrepreneurs in inner cities and urban areas in any U.S. state or U.S. territory with high concentrations of minority populations and minority business enterprises

“The Trump Administration is doing its part to support economic growth by providing access to capital in communities with the greatest needs,” said Secretary of Commerce Wilbur Ross. “We are tremendously proud of the Minority Business Enterprise Inner City Innovation Hub initiative to spur entrepreneurship in inner cities and economically distressed neighborhoods.”

The minority population of the United States is 129 million, or 38 percent of the total U.S. population. Although 38 percent of the population in the U.S. is minority, only 19 percent of businesses are minority-owned.<sup>1</sup> In inner cities, 76 percent of the population is minority, but only 23% of all inner city businesses are minority-owned.<sup>2</sup>

“Minority-owned businesses are increasingly representing the core of economic activity in the major metropolitan areas, so it is critically important we provide them with the resources and funding they need to grow and stay competitive in the global economy,” said Henry Childs II, MBDA National Director. “MBDA is trying to create critical ecosystems for minority-owned businesses in major metropolitan areas by supporting existing organizations and leveraging private sector capital at the local level.”

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<sup>1</sup> 2015 U.S. Census Bureau Annual Survey of Entrepreneurs and 2015 U.S. Census Bureau American Community Survey

<sup>2</sup> 2012 U.S. Census Bureau Survey of Business Owners

MBDA is seeking proposals that support research and technology transfer, digital innovation, use of machine learning and artificial intelligence, and entrepreneurship in support of minority-owned start-ups and entrepreneurs with innovative products or services.

Applications are due May 15, 2020. More information can be found on at [www.grants.gov](http://www.grants.gov) or <https://www.mbda.gov/page/grants-and-loans>. A pre-application teleconference will be conducted April 29, 2020 at 2:00 PM ET to provide background information and answer questions about the program and application process. Details are on [www.mbda.gov](http://www.mbda.gov).

**About the MBDA:**

The U.S. Department of Commerce, Minority Business Development Agency ([www.mbda.gov](http://www.mbda.gov)) is the only federal agency solely dedicated to fostering the growth and global competitiveness of U.S. minority business enterprises. MBDA programs are focused on economic empowerment and leading minority business enterprises through business transformation. For 50 years, MBDA has helped minority-owned firms get access to capital, contracts, build scale and capacity, and expand into new markets.

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