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SME PROFILE

OWNERSHIP DEMOGRAPHICS STATISTICS

Innovation, Science and Economic Development Canada
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DATA

The *2020 Survey on Financing and Growth of Small and Medium Enterprises* was designed to determine the types of financing used by SMEs and collect information on recent efforts by SMEs to obtain new financing.

Furthermore, the survey also collected data on obstacles to growth, the financial standing of SMEs, business ownership characteristics, and the involvement of SMEs in innovation and intellectual property.

The target population for the survey was derived from Statistics Canada's Business Register (BR) and included the private sector, for-profit SMEs employing between 1 and 499 people and generating over \$30,000 in gross revenue in 2020. SMEs in specific industries such as utilities and finance were excluded from the target population. The number of SMEs comprising the target population was 859,735. With the sampling unit being the SME, the population was stratified by age of business, enterprise size, industry and geography. Random samples without replacement were selected from these strata to produce representative estimates of the underlying population. The survey was conducted by Statistics Canada from April to August 2021. The sample size was 19,283 SMEs, with a response rate of 55.5 percent.

The survey asked respondent firms questions about the demographics of both their primary decision maker and their ownership. Firms were asked about the role, age, education, years of experience in managing or owning a business, and place of birth of their primary decision maker. A primary decision maker is defined as the person primarily responsible for making decisions about their business and generally presumes the role of majority owner, chairperson of the board of directors, president or general manager.

Firms were also asked the percentage of their ownership comprised by women, Indigenous persons, persons from a visible minority group other than Indigenous persons, persons with a disability and members of the same family. For a given demographic, majority ownership was applicable when the share of ownership belonging to that demographic was greater than 50 percent.

Note: The estimates for the category "Indigenous persons" and "Person(s) with a disability" should be used with caution due to small sample sizes, which may result in some lower quality estimates. A specific pattern is used in the chart when the quality of those estimates is poor and should be used with caution. Not reliable estimates do not appear in any charts. See the [methodology report](#) and [questionnaire](#) for further details.

1 INTRODUCTION

Small and medium-sized enterprises (SMEs) are vital to the growth of the Canadian economy. As of December 2020, there were 1.22 million employer businesses in Canada with SMEs accounting for 99.8% of these businesses. In 2020, SMEs employed 88.3 percent of the private sector labour force and, between 2019-2020, were responsible for 92.1 percent of the net employment change in the private sector. In 2020, SMEs contributed 43.0 percent of the total value of exported goods in Canada (KSBS 2021).¹

SME ownership demographics are of key interest to policy-makers, particularly in designing equitable policy to promote the inclusion of certain marginalized groups, such as Indigenous persons or visible minorities, in the Canadian business sector. This report, based on the data collected by Statistics Canada in the 2020 *Survey on Financing and Growth of Small and Medium Enterprises*, presents demographic statistics for seven majority ownership types: SMEs majority owned by men, equally owned by men and women, majority owned by women, majority owned by Indigenous persons, majority owned by visible minorities, majority owned by person(s) with a disability and majority by members of the same family (Table 1). The primary objective of this report is to assist decision-makers as a useful reference for data pertaining to Canadian SMEs.

Table 1: Terms and definitions

Majority ownership More than 50 percent ownership of a business	Men Businesses majority owned by men
Women Businesses majority owned by women	Men and women, equally Businesses equally owned by men and women
Visible minorities Businesses majority owned by visible minorities, where visible minorities are individuals, other than Indigenous persons, who are non-white in colour/race	Person(s) with a disability Businesses majority owned by person(s) with a disability, where disability refers to a limitation in kind or amount of a person's activity because of a long-term physical condition, mental condition or health problem
Indigenous persons Businesses majority owned by Indigenous persons, where Indigenous persons are individuals who identify with at least one Indigenous group (e.g. First Nations, Métis or Inuit)	Members of the same family Businesses majority owned by members of the same family

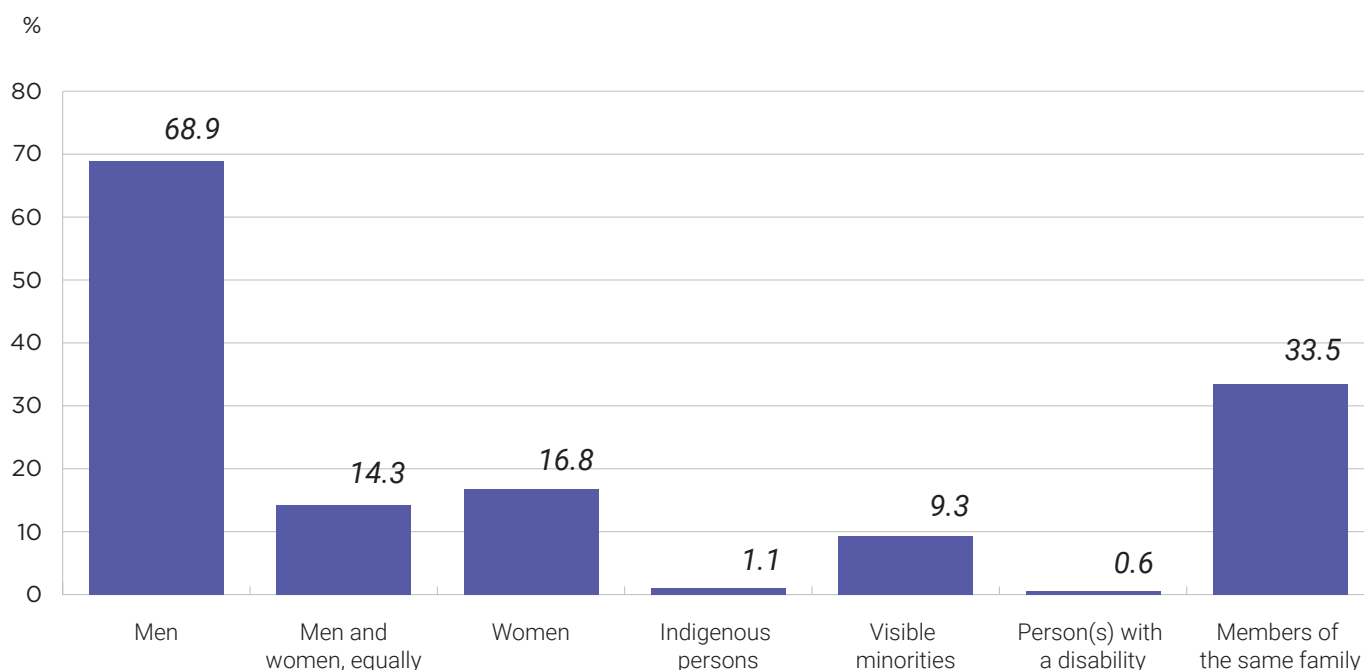
¹ Innovation, Science and Economic Development Canada (ISED), 2021. "Key Small Business Statistics – January 2021" Ottawa: ISED.

2 OVERVIEW

In 2020, 68.9 percent of SMEs were majority owned by men and 16.8 percent of SMEs were majority owned by women, whereas 14.3 percent of SMEs were equally owned by men and women (Figure 1). Approximately 33 percent of SMEs had majority ownership by members of the same family, 9.3 percent by visible minorities, 1.1 percent by Indigenous persons and 0.6 percent by person(s) with a disability.

Since the last iteration of this survey in 2017, there has been a substantial decline in the percentage of SMEs equally owned by men and women and the percentage of SMEs majority owned by members of the same family. For comparison, in 2017, just under 21 percent of SMEs were owned by men and women equally and around 42 percent of SMEs were majority owned by family members.²

Figure 1: SMEs by majority ownership type

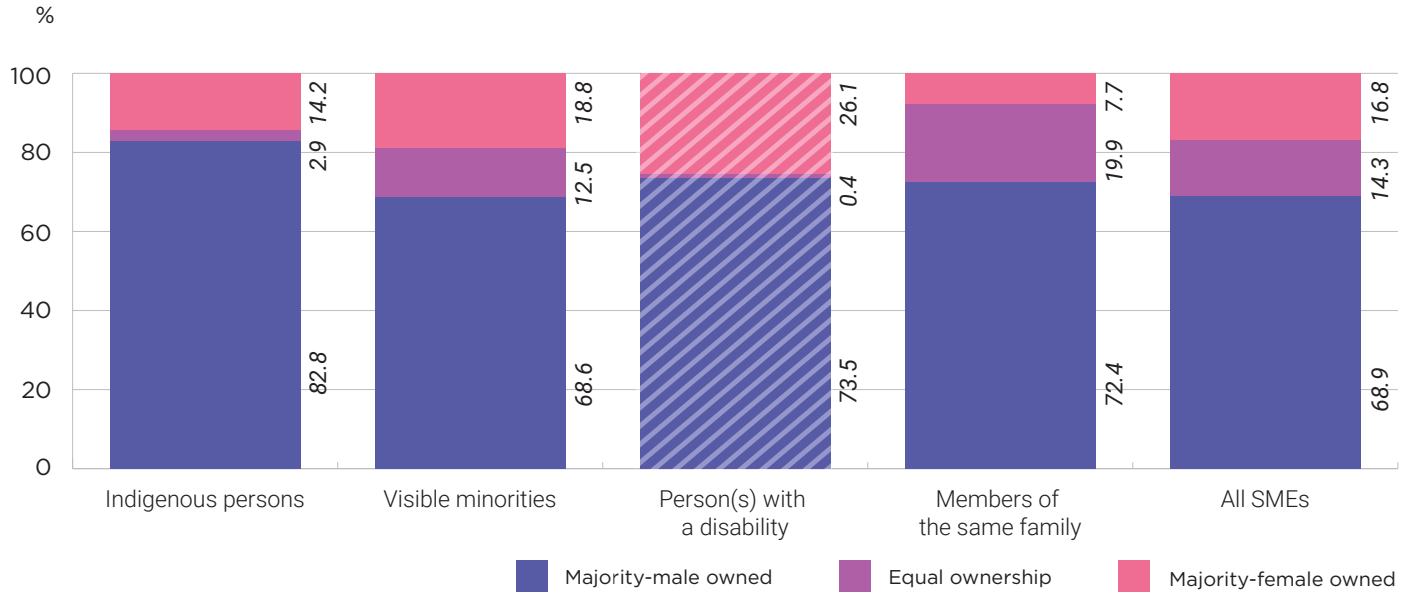


Source: Statistics Canada, *Survey on Financing and Growth of Small and Medium Enterprises*, 2020.

Figure 2 shows the distribution of the gender of majority ownership among SMEs majority owned by Indigenous persons, visible minorities and person(s) with a disability. Approximately a quarter of SMEs majority owned by person(s) with a disability were also majority owned by women, compared with 16.8 percent of all SMEs.

² These statistics stem from the 2017 *Survey on Financing of Small and Medium Enterprises*, which was the predecessor to the 2020 *Survey on Financing and Growth of Small and Medium Enterprises*. Note that, caution should generally be taken in comparing numbers from these surveys due to differences in methodology, sampling and questionnaire design. These surveys were not explicitly designed for comparisons across time. Moreover, trends are difficult to infer from a small number of data points separated by a few years.

Figure 2: Gender of majority ownership by majority ownership type

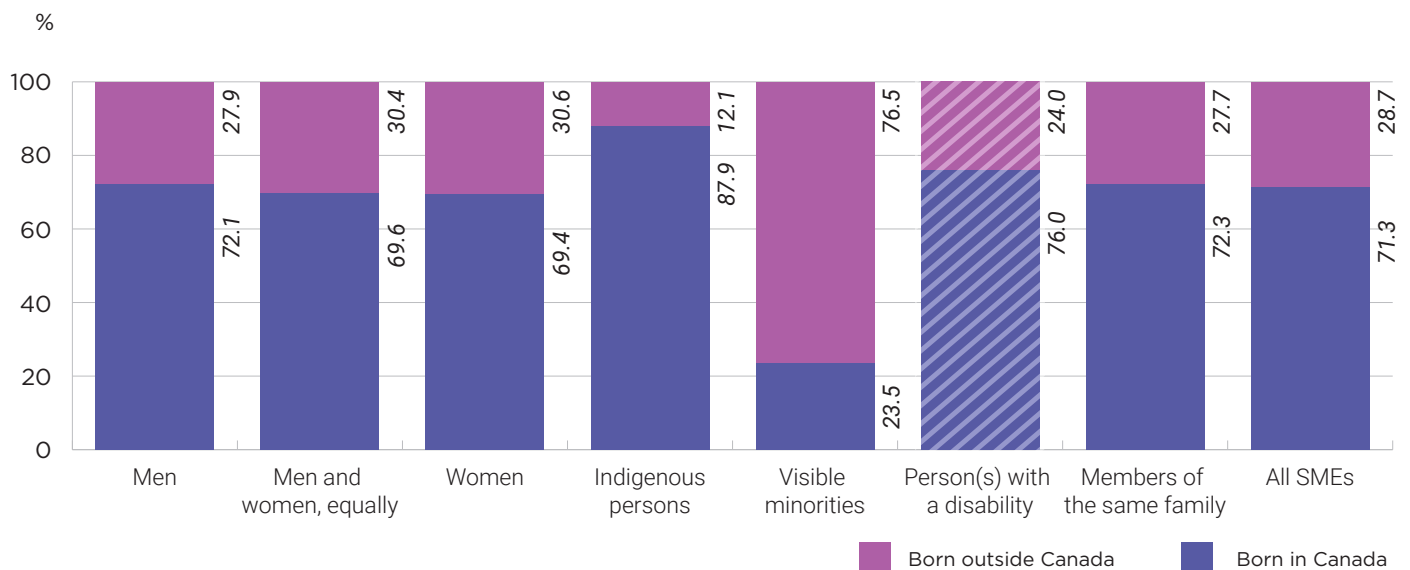


Source: Statistics Canada, *Survey on Financing and Growth of Small and Medium Enterprises*, 2020.
 Note: Totals may not add up to the sum of all categories due to rounding.

Only 2.9 percent and 0.4 percent SMEs majority owned by Indigenous persons and person(s) with a disability, respectively, were also equally owned by men and women, compared with 14.3 percent of all SMEs. For SMEs majority owned by Indigenous persons, the percentage of SMEs which were majority-male owned was also higher compared to all SMEs.

Figure 3 shows the proportions of SMEs whose primary decision makers were born in and outside Canada. The primary decision makers in 28.7 percent of all SMEs were born outside Canada. Over three-fifths of these primary decision makers had a native language other than English or French and on average, had resided in Canada for 27 years.

Figure 3: Place of birth of the primary decision maker by majority ownership type

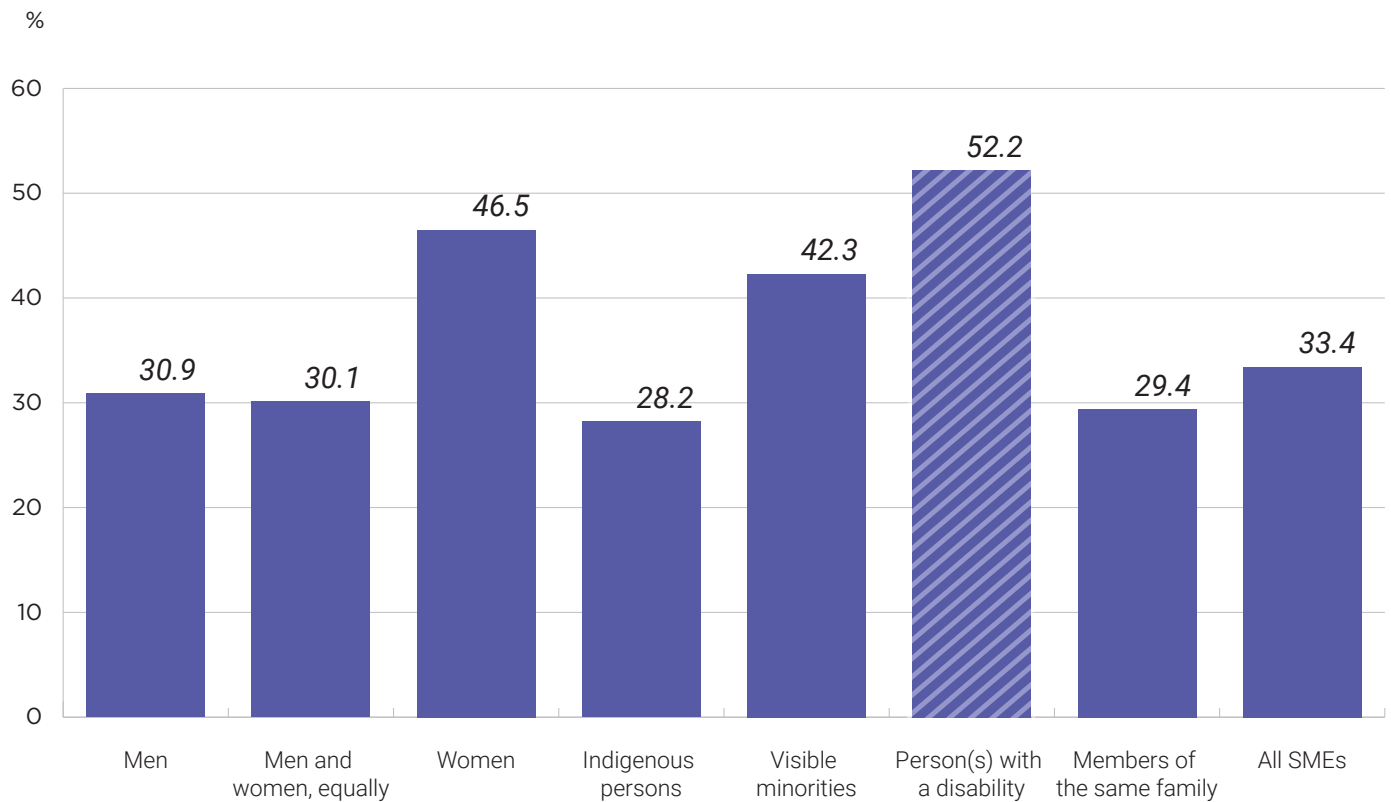


Source: Statistics Canada, *Survey on Financing and Growth of Small and Medium Enterprises*, 2020.

For comparison, 76.5 percent of SMEs majority owned by visible minorities and just 12.1 percent of SMEs majority owned by Indigenous persons had primary decision makers who were born outside Canada.

Figure 4 shows the proportions of SMEs that were temporarily closed due to the COVID-19 pandemic. Approximately 33 percent of all SMEs had temporary closures due to the pandemic, compared with 46.5 percent, 42.3 percent and 54.2 percent of SMEs majority owned by women, visible minorities and person(s) with a disability, respectively. For other majority ownership types, temporary closures were similar to that of all SMEs.

Figure 4: Temporary closure of SMEs due to COVID-19 pandemic by majority ownership type



Source: Statistics Canada, *Survey on Financing and Growth of Small and Medium Enterprises*, 2020.

3 FIRM CHARACTERISTICS

3.1 FIRM SIZE

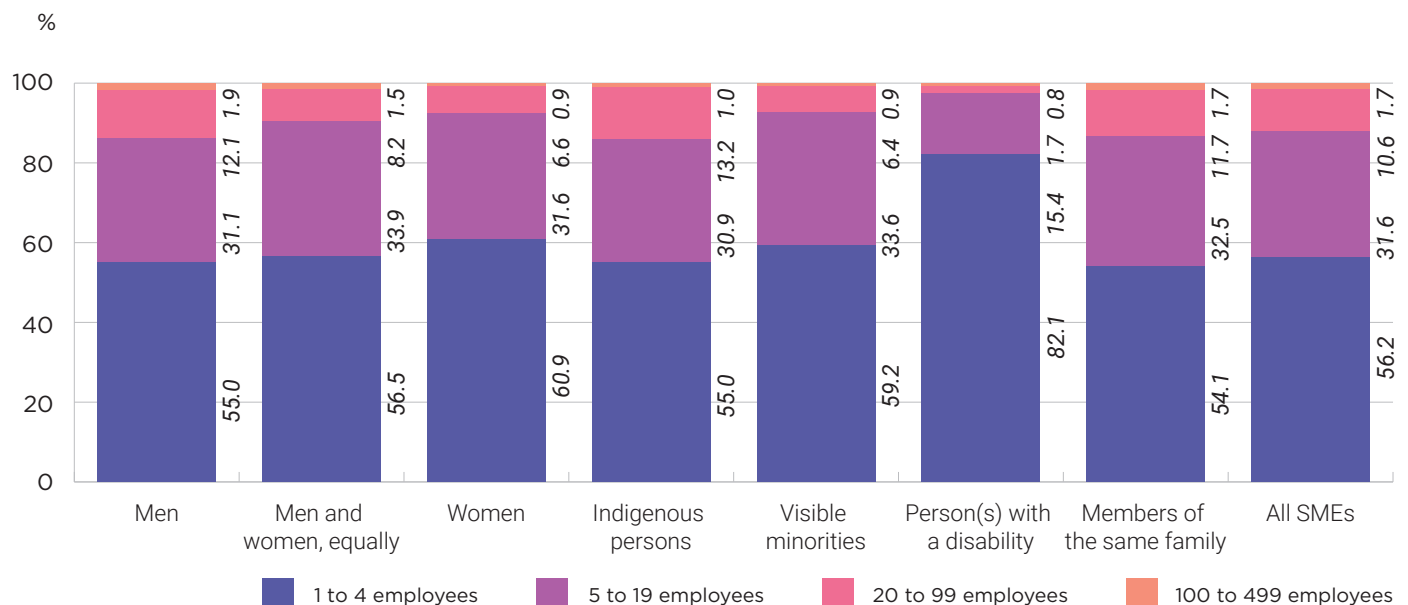
Figure 5 depicts the size distribution of the seven majority ownership types and all SMEs. Around 56 percent of all SMEs had between 1 and 4 employees, whereas, 82.1 percent, 60.9 percent and 59.2 percent of SMEs majority owned by person(s) with a disability, women and visible minorities, respectively, were in this firm size group.

Just 15.4 percent of SMEs with majority ownership by person(s) with a disability had between 5 and 19 employees compared with 31.6 percent of all SMEs, making them the least probable to have this firm size group. The rest of the major ownership types were roughly similar in proportion to all SMEs for this firm size group.

SMEs that had between 20 and 99 employees comprised just over 10 percent of all SMEs, compared with 6.6 percent, 6.4 percent and 1.7 percent of SMEs majority owned by women, visible minorities and person(s) with a disability, respectively. By contrast, 13.2 percent of SMEs majority owned by Indigenous persons had between 20 and 99 employees.

Majority men-owned SMEs had the highest propensity to be medium-sized, with 1.9 percent having between 100 and 499 employees. For comparison, one percent or less of SMEs majority owned by women, Indigenous persons, visible minorities and person(s) with a disability were in this firm size group.

Figure 5: Firm size by majority ownership type



Source: Statistics Canada, *Survey on Financing and Growth of Small and Medium Enterprises*, 2020.

3.2 INDUSTRIES

Table 2 presents the industrial distribution of each majority ownership type and all SMEs. More than 60 percent of all SMEs belonged to the all other category (20.6 percent), construction (16.3 percent), professional, scientific and technical services (14.6 percent) and retail trade (11.0 percent) sectors.

Table 2: Industrial distribution by majority ownership type

Industry	Men (%)	Men and women, equally (%)	Women (%)	Indigenous persons (%)	Visible minorities (%)	Person(s) with a disability (%)	Members of the same family (%)	All SMEs (%)
Primary ³	5.8	9.8	2.0	6.8	1.6	5.5	8.8	5.8
Construction	20.7	10.0	3.6	28.0	5.4	23.4	18.9	16.3
Manufacturing	6.1	4.2	3.0	5.2	3.8	2.5	6.0	5.3
Wholesale trade	5.5	4.7	1.8	3.0	4.9	0.0	5.4	4.8
Retail trade	9.1	12.8	17.1	13.9	10.1	17.5	9.2	11.0
Transportation and warehousing	8.2	6.7	2.8	7.1	12.4	0.0	7.2	7.1
Professional, scientific and technical services	13.9	14.6	17.4	10.6	16.5	16.3	12.9	14.6
Accommodation and food services	6.8	12.5	8.2	5.7	14.2	16.3	8.4	7.8
Other services	6.0	4.9	11.8	8.6	9.2	2.2	6.1	6.8
All other category ⁴	17.9	20.0	32.4	11.2	21.8	16.4	17.1	20.6

Special industry aggregations

Tourism	7.8	14.2	9.8	7.4	15.1	15.9	9.6	9.1
Information and communication technologies (ICT)	4.9	4.3	2.3	2.0	8.6	9.1	3.9	4.4
Knowledge-based industries (KBI)	2.4	3.0	3.2	3.8	2.4	1.2	2.9	2.6
Advanced technology	6.2	4.7	5.3	14.2	8.5	0.0	5.5	5.8
Advanced manufacturing	2.2	1.5	1.3	0.0	1.7	0.0	2.3	1.9

Source: Statistics Canada, *Survey on Financing and Growth of Small and Medium Enterprises*, 2020.

3 The primary sector includes the following sectors: Agriculture, Forestry, Fishing and Hunting (NAICS 11) and Mining and Oil and Gas Extraction (NAICS 21). See the [2017 North American Industry Classification System](#) (NAICS) for more details.

4 The "All other" category includes the following sectors: Information and Cultural Industries (NAICS 51), Real Estate and Rental and Leasing (NAICS 53), Administrative and Support, Waste Management and Remediation Services (NAICS 56), Health Care and Social Assistance (NAICS 62), Arts, Entertainment and Recreation (NAICS 71).

Majority men-owned SMEs were more likely than all SMEs to operate in goods-producing sectors as opposed to service-producing sectors. For example, 20.7 percent, 6.1 percent and 5.8 percent of SMEs majority owned by men were in the construction, manufacturing, and primary sectors, respectively.

SMEs with equal ownership by men and women were more likely than all SMEs to operate in the accommodation and food services, primary, and tourism sectors. SMEs equally owned by men and women mainly operated in the all other category (20.0 percent), professional, scientific and technical services (14.6 percent), retail trade (12.8 percent), accommodation and food services (12.5 percent) and construction (10.0 percent) sectors.

SMEs majority owned by women were more likely than all SMEs to operate in the all other category, retail trade, and other services sectors. These SMEs were less likely than all SMEs to operate in the construction, transportation and warehousing and agricultural sectors. SMEs with majority ownership by women were mainly found in the all other category⁵ (32.4 percent), professional, scientific and technical services (17.4 percent), retail trade (17.1 percent), other services (11.8 percent) and accommodation and food services (8.2 percent) sectors.

SMEs majority owned by Indigenous persons were more likely than all SMEs to operate in the construction and advanced technology sectors⁶ and less likely than all SMEs to operate in the all other category sector. Majority Indigenous-owned SMEs tended to operate in the construction (28.0 percent), retail trade (13.9 percent), all other category (11.2 percent) and professional, scientific and technical services (10.6 percent) sectors.

SMEs with majority ownership by visible minorities were more likely than all SMEs to operate in the accommodation and food services, and transportation and warehousing sectors. These SMEs were less likely to operate in the construction and primary sectors. SMEs majority owned by visible minorities were concentrated in the all other category (21.8 percent), professional, scientific and technical services (16.5 percent), accommodation and food services (14.2 percent) and transportation and warehousing (12.4 percent) sectors.

SMEs majority owned by person(s) with a disability were more likely than all SMEs to operate in the accommodation and food services, retail trade, construction, and information and communication technologies sectors. These SMEs did not operate in the transportation and warehousing, wholesale trade, advanced technology, and advanced manufacturing sectors. The vast majority of SMEs majority owned by person(s) with a disability were found in the construction (23.4 percent), retail trade (17.5 percent), all other category (16.4 percent) and accommodation and food services (16.3 percent) sectors.

⁵ In this category, more than half of the majority women-owned SMEs are in the health care and social assistance sector, followed by the real estate and rental and leasing sector and the administrative and support, waste management and remediation services sector.

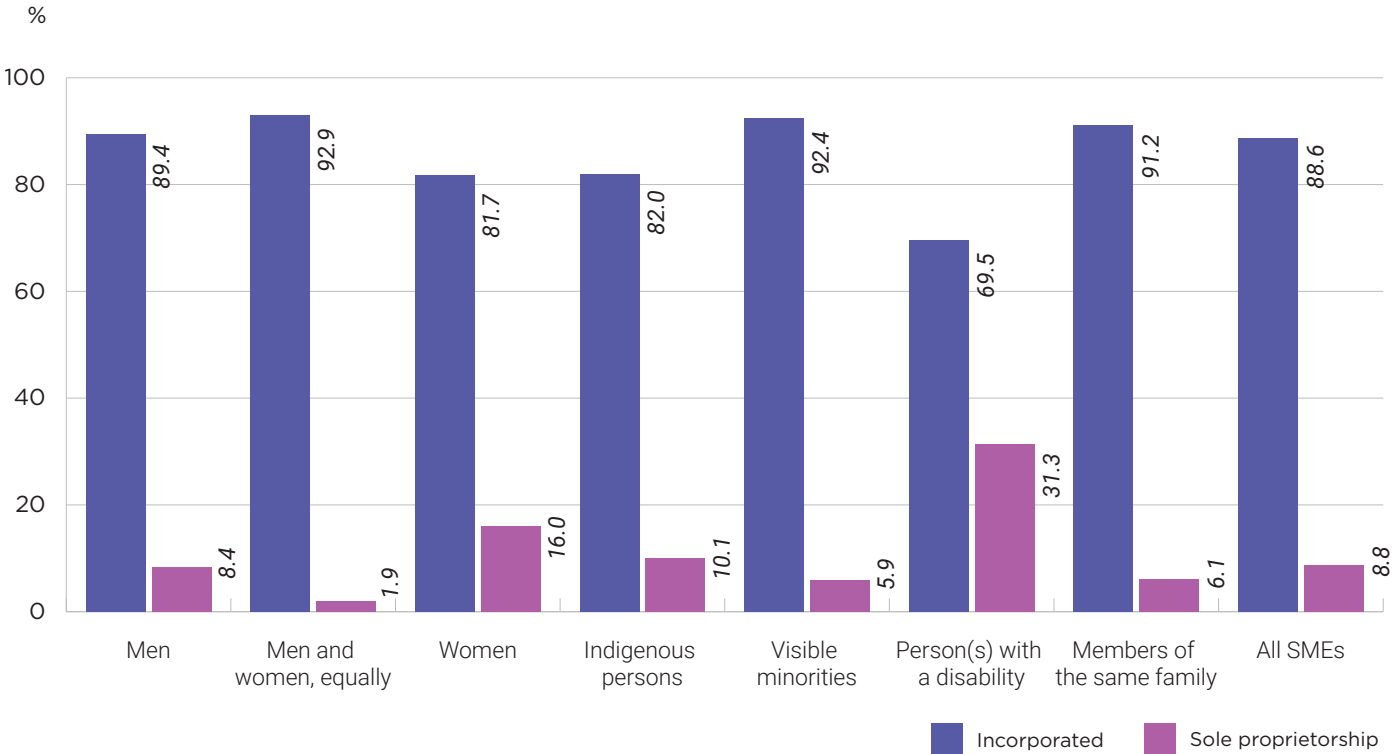
⁶ Advanced technology industries consist of enterprises with the following NAICS codes: 22131, 23711, 32411, 4173, 5111, 5112, 5171, 5172, 5174, 5179, 5182, 5415, 56291, 71, 8112, 92411. For example, computer systems design and related services, data processing, hosting, and related services and software publishers. See the [2017 North American Industry Classification System](#) for more details.

SMEs with majority ownership by members of the same family were more likely than all SMEs to operate in the primary sector. Majority family-owned SMEs were most operational in the construction (18.9 percent), all other category (17.1 percent), professional, scientific and technical services (12.9 percent), retail trade (9.2 percent) and primary (8.8 percent) sectors.

3.3 FIRM STRUCTURE

Figure 6 depicts the firm structure for the seven majority ownership types and all SMEs.⁷ Almost 89 percent of all SMEs were incorporated, compared with 69.5 percent, 81.7 percent and 82.0 percent of SMEs majority owned by person(s) with a disability, women and Indigenous persons, respectively.

Figure 6: Firm structure by majority ownership type



Source: Statistics Canada, *Survey on Financing and Growth of Small and Medium Enterprises*, 2020.

The firm structure for 8.8 percent of all SMEs was sole proprietorship, compared with just 1.9 percent of SMEs equally owned by men and women. Furthermore, 31.3 percent and 16.0 percent of SMEs majority owned person(s) with a disability and women, respectively, were sole proprietorships.

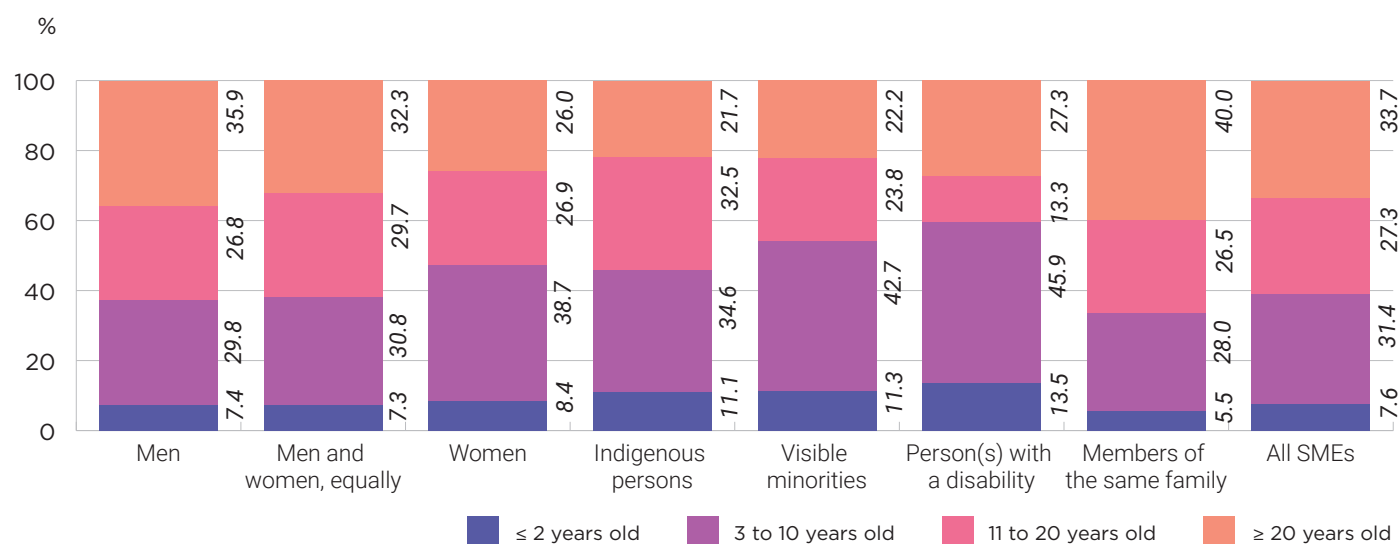
⁷ Information on the legal status of an SME is sourced from administrative data whereas information on SME ownership is sourced from survey data. As a result, some inconsistencies may exist. For example, changes may have occurred in the ownership of the business that are reflected in the survey data but not the administrative data, and vice-versa.

4 GROWTH ACTIVITIES AND PROSPECTS

4.1 FIRM AGE

Figure 7 depicts the age distribution for firms in the seven majority ownership types and all SMEs. In 2020, 13.5 percent, 11.3 percent and 11.1 percent of SMEs majority owned by person(s) with a disability, visible minorities and indigenous persons, respectively, were start-ups (i.e. began operations in 2018 or later), compared with 7.6 percent of all SMEs. More than 40 percent of SMEs with majority ownership by visible minorities and person(s) with a disability were semi-established, having started operations in 2017 or earlier, compared with 31.4 percent of all SMEs. Approximately one third or more of majority family-owned SMEs, majority men-owned SMEs and SMEs equally owned by men and women had a well-established history, operating since 2000 or earlier.

Figure 7: Age of business by majority ownership type

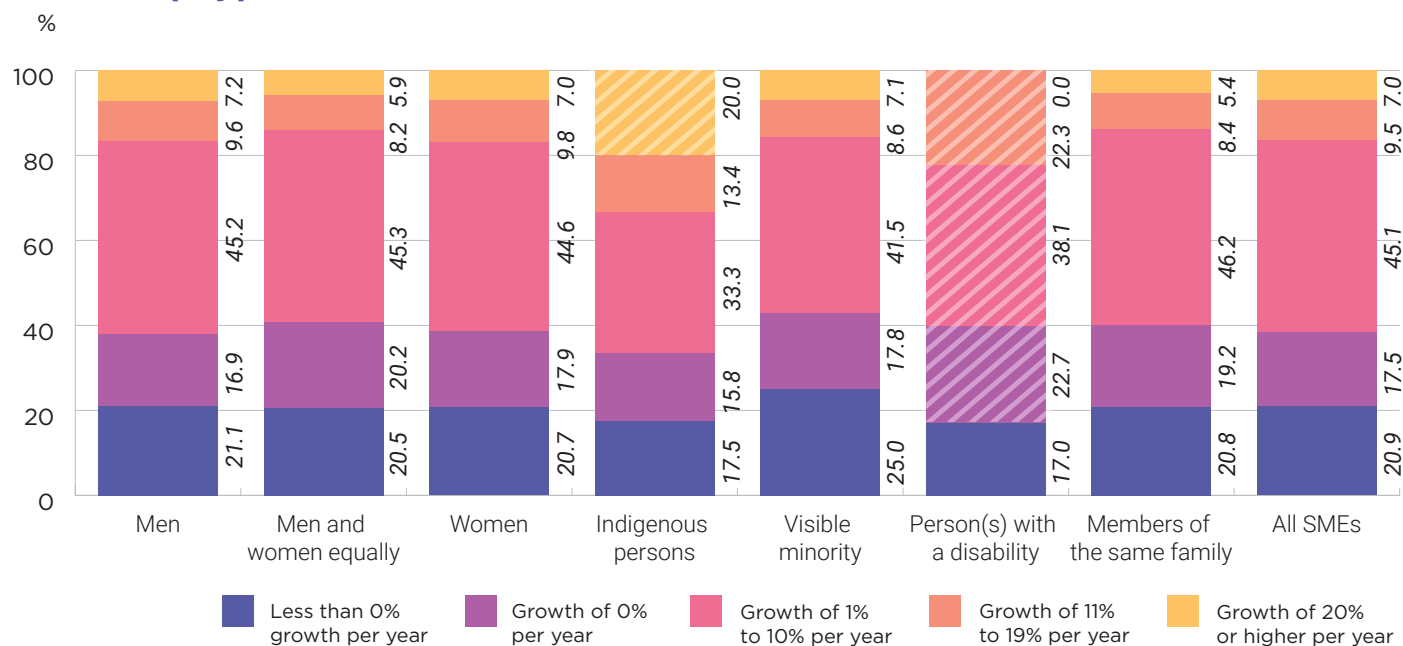


Source: Statistics Canada, *Survey on Financing and Growth of Small and Medium Enterprises*, 2020.

4.2 GROWTH

Figure 8 shows average annual growth in sales or revenues from 2018 to 2020. For 7.0 percent of all SMEs, growth averaged 20 percent or higher, compared with growth of 19.3 percent in this category for SMEs majority owned by Indigenous persons. Growth in sales or revenues of 45.1 percent for all SMEs averaged between 1 and 10 percent, compared with 34.3 percent in SMEs majority owned by Indigenous persons. The proportion of SMEs with no growth or negative growth was similar across all majority ownership types.

Figure 8: Average annual growth in sales/revenues from 2018 to 2020 by majority ownership type

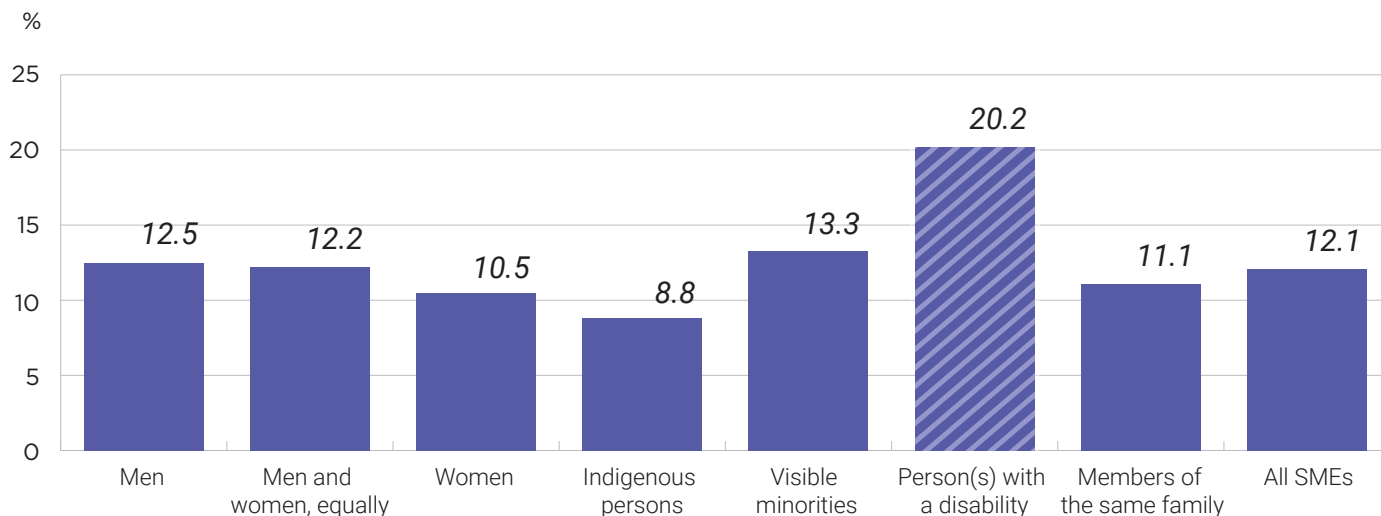


Source: Statistics Canada, *Survey on Financing and Growth of Small and Medium Enterprises*, 2020.
Note: Totals may not add up to the sum of all categories due to rounding.

4.3 EXPORTING

Figure 9 depicts the export propensity among majority ownership types. Roughly 12 percent of all SMEs exported goods or services in 2020, compared with 20.2 percent of SMEs majority owned by person(s) with a disability and 8.8 percent of SMEs majority owned by Indigenous persons. For other majority ownership types, export propensities were similar to that of all SMEs.

Figure 9: Export propensity by majority ownership type

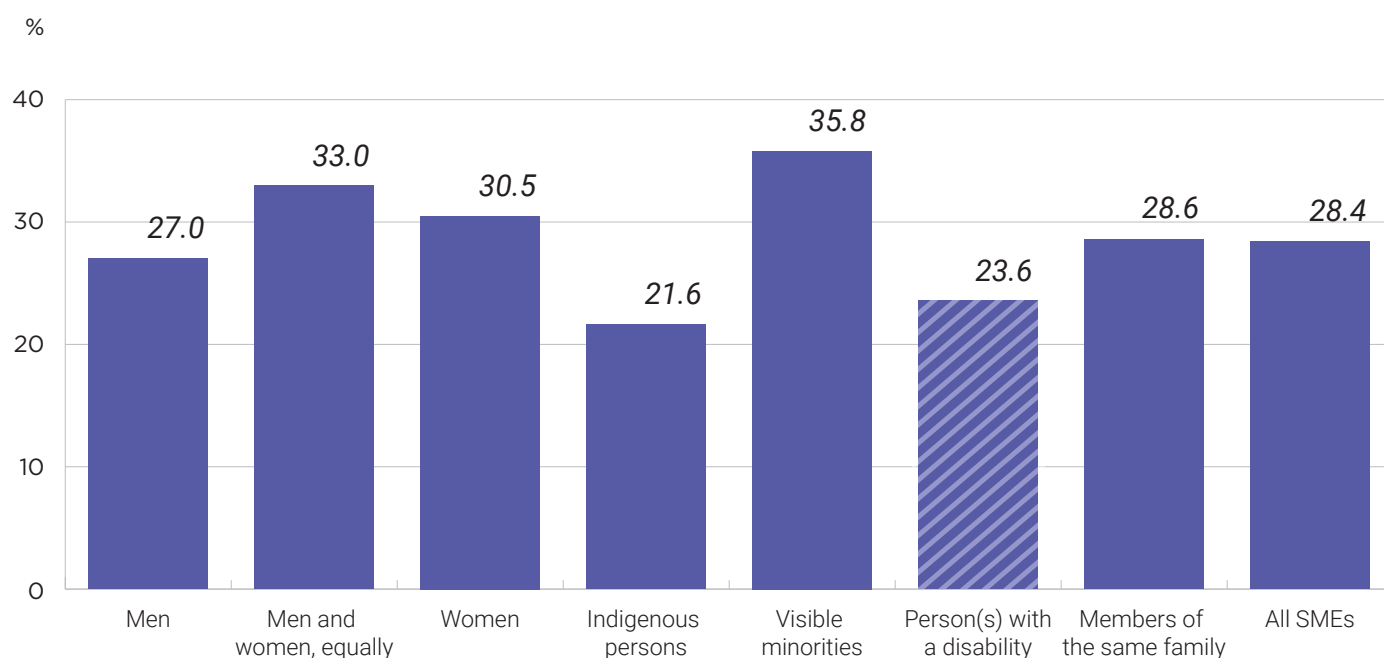


Source: Statistics Canada, *Survey on Financing and Growth of Small and Medium Enterprises*, 2020.

4.4 INNOVATION

Figure 10 shows that less than 30 percent of all SMEs introduced at least one innovation between 2018 and 2020, compared with roughly one-third of SMEs equally owned by men and women, majority owned by women and visible minorities.

Figure 10: Innovation propensity by majority ownership type



Source: Statistics Canada, *Survey on Financing and Growth of Small and Medium Enterprises*, 2020.

Between 2018 and 2020, 16.4 percent of all SMEs introduced a product innovation (a new or significantly improved product or service), compared with 21.7 percent of SMEs majority owned by person(s) with a disability (Table 3). Around 13 percent of SMEs equally owned by men and women introduced a process innovation (a new or significantly improved process or method), compared with 8.3 percent of all SMEs. SMEs majority owned by Indigenous persons and person(s) with a disability were less likely than all SMEs to introduce a new organizational method in their business practices, workplace organization or external relations (organizational innovation). Compared to 9.2 percent of all SMEs that introduced a marketing innovation (a new way of selling goods or services), approximately 12 percent of SMEs owned by men and women equally, majority owned by women and majority owned by visible minorities introduced such innovations.

Table 3: Innovation activity between 2018 and 2020 by type of innovation and majority ownership type

	Product	Process	Organizational	Marketing
Men (%)	15.6	7.5	8.1	7.9
Men and women, equally (%)	16.6	13.1	9.2	11.9
Women (%)	19.4	7.4	9.8	12
Indigenous persons (%)	11.5	4.5	6.5	6.5
Visible minorities (%)	20.4	9.3	9.9	12
Person(s) with a disability (%)	21.7	1.8	0	0.7
Members of the same family (%)	15.6	8.2	8.5	7.8
All SMEs (%)	16.4	8.3	8.6	9.2

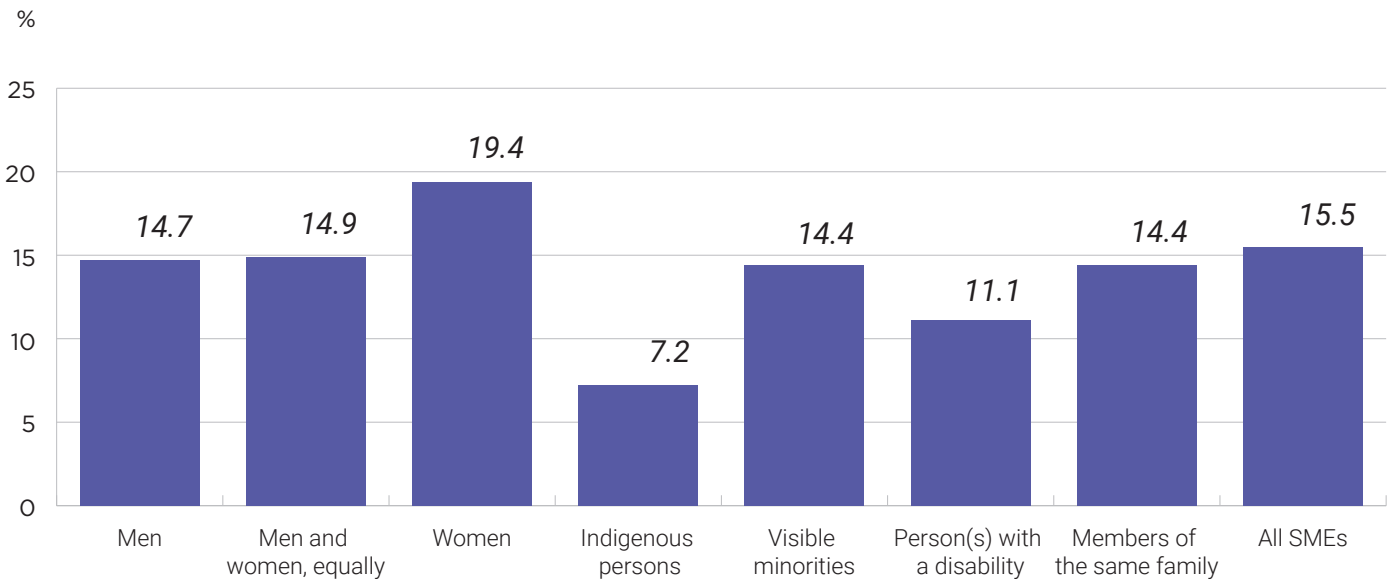
Source: Statistics Canada, *Survey on Financing and Growth of Small and Medium Enterprises*, 2020.

4.5 INTELLECTUAL PROPERTY

Figure 11 shows that around 15 percent of all SMEs held intellectual property (IP),⁸ compared with only 7.2 percent of SMEs majority owned by Indigenous persons and 11.1 percent of SMEs majority owned by person(s) with a disability.

⁸ Some common IP includes registered trade-marks, patents, registered industrial designs, trade secrets, non-disclosure agreements (NDAs), and any other type of intellectual property protection.

Figure 11: Intellectual property (IP) propensity by majority ownership type

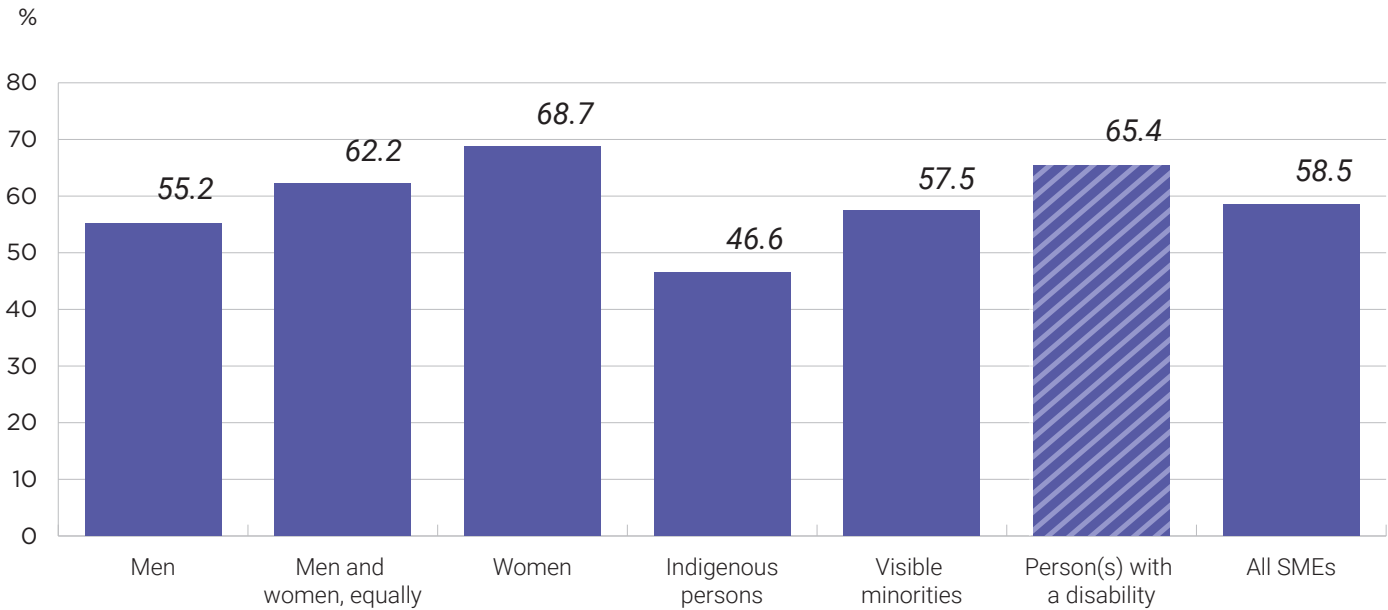


Source: Statistics Canada, *Survey on Financing and Growth of Small and Medium Enterprises*, 2020.

4.6 ONLINE PRESENCE

Figure 12 illustrates the proportion of SMEs that had an online presence in 2020. This could include a business’s own website, any social media accounts or listings on review websites, among others. Compared to 58.5 percent of all SMEs, 46.6 percent of SMEs majority owned by Indigenous persons and 68.7 percent of SMEs majority owned by women had an online presence in 2020.

Figure 12: Online presence of SMEs by majority ownership type

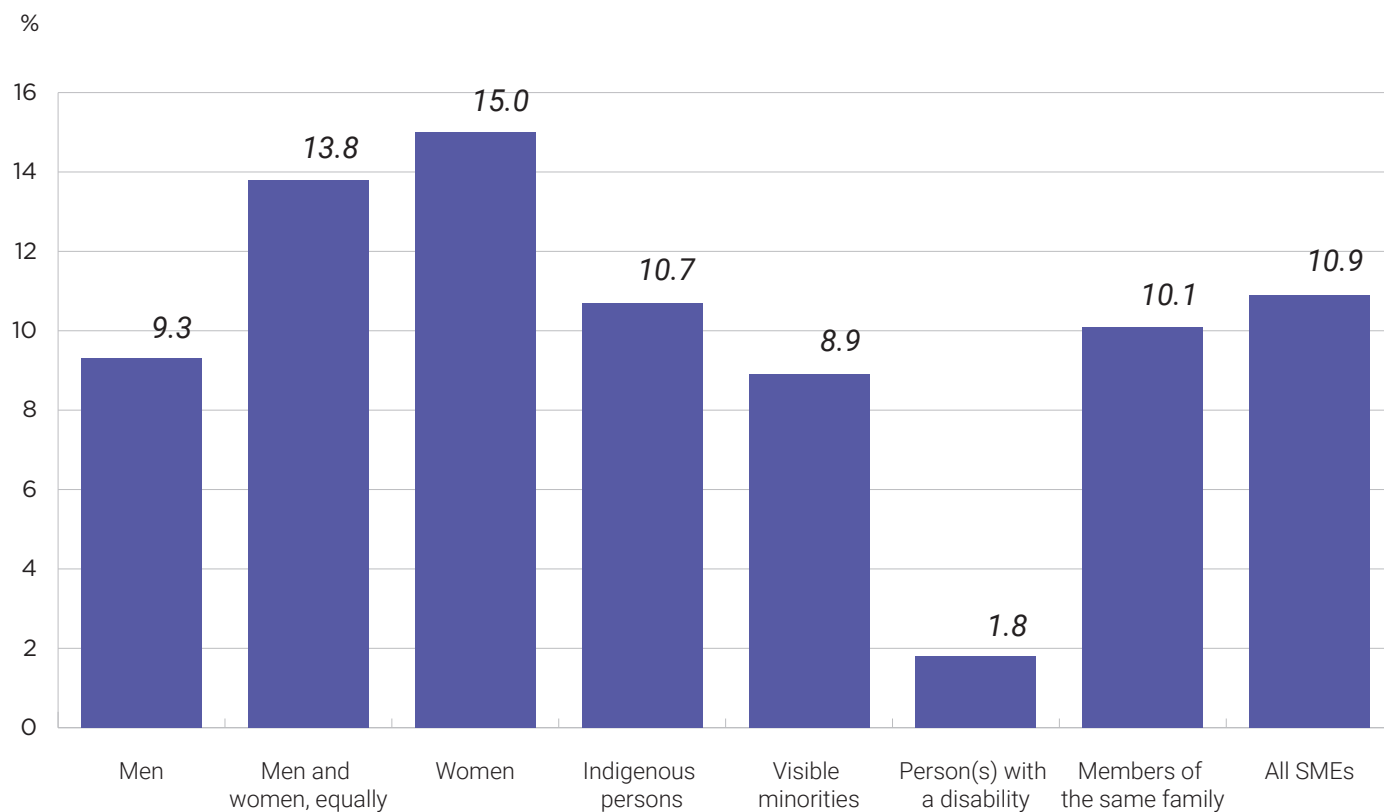


Source: Statistics Canada, *Survey on Financing and Growth of Small and Medium Enterprises*, 2020.

4.7 e-COMMERCE

As shown in Figure 13, 10.9 percent of all SMEs used an e-commerce platform or payment system for their customers in 2020, compared with 1.8 percent of SMEs majority owned by person(s) with a disability and 15.0 percent of SMEs majority owned by women. The propensity for the use of e-commerce in other majority ownership types was similar to that of all SMEs.

Figure 13: e-Commerce propensity by majority ownership type

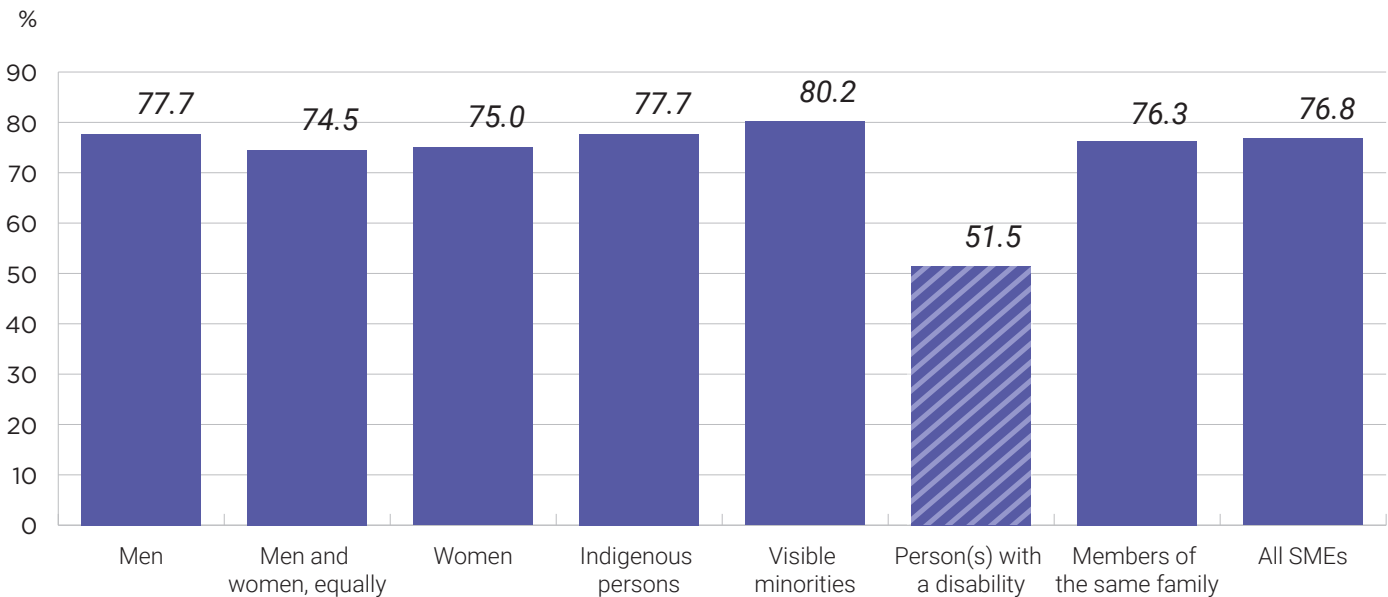


Source: Statistics Canada, *Survey on Financing and Growth of Small and Medium Enterprises*, 2020.

4.8 EXPANSION INTO NEW MARKETS

Figure 14 shows the proportion of SMEs with the intention to expand into new markets. Compared to almost 77 percent of all SMEs, 80.2 percent and 51.5 percent of SMEs majority owned by visible minorities and person(s) with a disability, respectively, had the intention to expand into new markets.

Figure 14: Intention to expand into new markets by majority ownership type



Source: Statistics Canada, *Survey on Financing and Growth of Small and Medium Enterprises*, 2020.

5 PRIMARY DECISION MAKER CHARACTERISTICS

5.1 AGE

As shown in Figure 15, in 2020, 18.0 percent of SMEs majority owned by women and 21.7 percent of SMEs majority owned by visible minorities had primary decision makers who were younger than 40 years of age, compared with 14.3 percent of all SMEs. For comparison, 10.3 percent of SMEs equally owned by men and women had primary decision makers who were younger than 40 years of age.

The primary decision makers in 24.2 percent of all SMEs were between 40 and 49 years of age, compared with 43.8 percent of SMEs majority owned by person(s) with a disability and 30.6 percent of SMEs majority owned by visible minorities.

The primary decision makers in 38.3 percent of SMEs majority owned by visible minorities and 24.3 percent of SMEs majority owned by person(s) with a disability were between 50 and 64 years of age, compared to 46.9 percent of all SMEs.

Roughly 15 percent of all SMEs had primary decision makers aged 65 years older. In contrast, 22.0 percent of SMEs majority owned by person(s) with a disability had primary decision makers in this age category. Fewer than 10 percent of SMEs majority owned by women and SMEs majority owned by visible minorities had primary decision makers 65 years of age or older.

Figure 15: Age of primary decision maker by majority ownership type



Source: Statistics Canada, *Survey on Financing and Growth of Small and Medium Enterprises*, 2020.
 Note: Totals may not add up to the sum of all categories due to rounding.

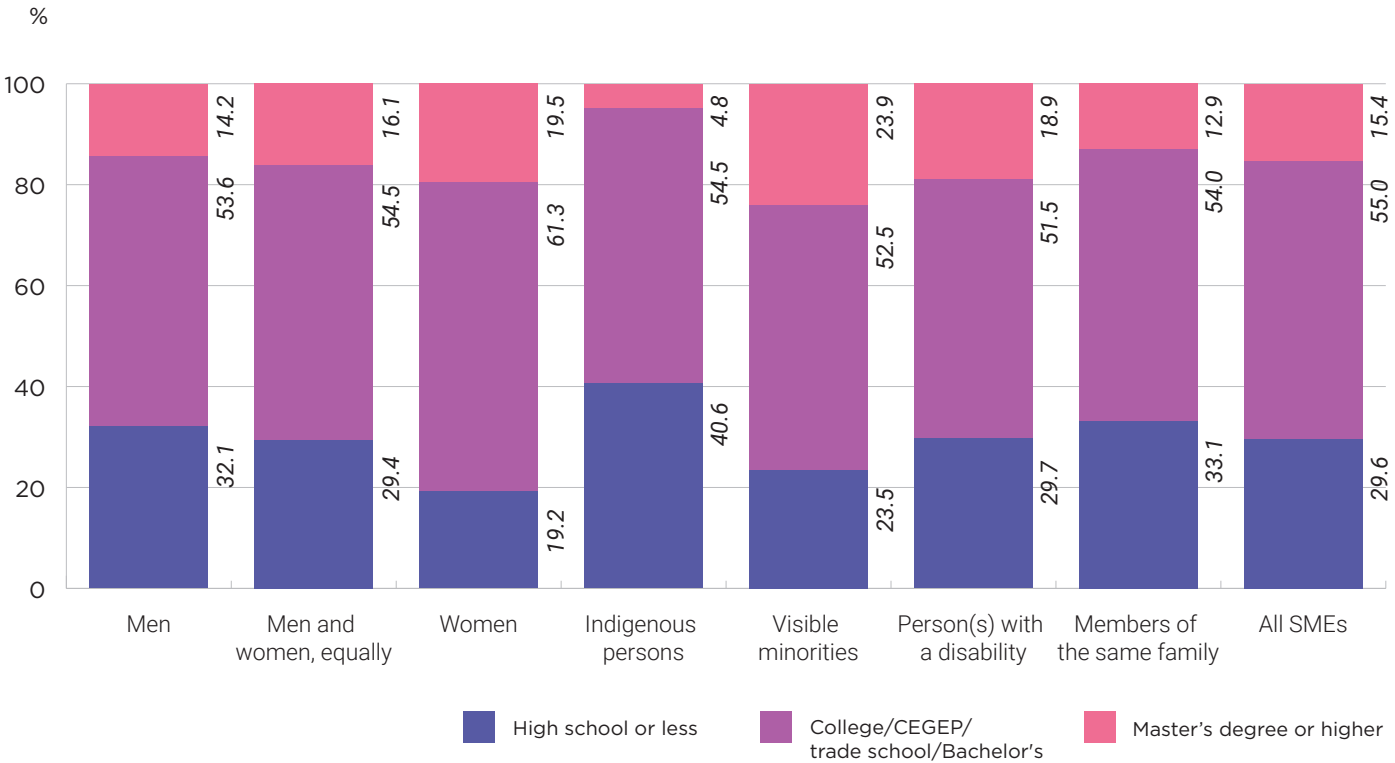
5.2 EDUCATION

Approximately 41 percent of SMEs majority owned by Indigenous persons had primary decision makers who had a high school diploma or less, compared with 29.6 percent of all SMEs (Figure 16). For comparison, 19.2 percent of SMEs majority owned by women and 23.5 percent of SMEs majority owned by visible minorities had primary decision makers who were in this education group.

The primary decision makers in SMEs majority owned by women were more likely to have a post-secondary diploma or degree than in all SMEs.

The primary decision makers in 23.9 percent of SMEs majority owned by visible minorities had a Master’s degree or higher as their highest level of education, compared with 15.4 percent for all SMEs. For comparison, the primary decision makers in 4.8 percent of SMEs majority owned by Indigenous persons were in this education group.

Figure 16: Highest level of education of primary decision maker by majority ownership type



Source: Statistics Canada, *Survey on Financing and Growth of Small and Medium Enterprises*, 2020.
Note: Totals may not add up to the sum of all categories due to rounding.

6 CONCLUSION

This report was developed using data from the 2020 *Statistics Canada Survey on Financing and Growth of Small and Medium Enterprises* and is intended to be used as a reference for statistics on SMEs with a focus on majority ownership demographics. The statistics in this report are helpful in understanding entrepreneurs who belong to commonly under-represented groups such as SMEs with majority ownership by women, Indigenous persons, visible minorities, person(s) with a disability and members of the same family.