



Fund for **Social Equity** 

National Study Reveals that Seals Which Show a Business is Black-Owned Can Increase Consumer Spending

Research findings copyrighted by Fund for Social Equity, 2025

ACKNOWLEDGEMENTS TO:

Advisory Board of the Fund
for Social Equity
Michael Neuwirth, Mark Koide,
& Neil Foote

AUTHORED BY:

Ron Busby Jr., Head of Product
Alicea Gay, Vice President of
External Affairs
Braxton Gunter, Head
of Engineering



Table of contents

| | |
|--|----|
| Letter from Leadership | 03 |
| Executive Summary | 05 |
| Introduction | 07 |
| Methodologies and Demographic Analysis | 09 |
| Overview of Key Findings | 13 |
| Additional Findings and Insights | 18 |
| Challenges and Pain Points | 20 |
| Conclusions and Considerations | 22 |
| About the ByBlack Platform | 25 |

Letter from Leadership

DEAR STAKEHOLDERS AND SUPPORTERS,

At a time when the landscape of inclusive economics, DEI, and progressive business policies faces unprecedented challenges, we at [ByBlack](#) remain steadfast in our commitment to advancing economic equity for Black-owned businesses. Across markets and main streets, the dialogue around economic inclusion has grown increasingly polarized, with calls for both boycotts and buy-ins shaping consumer behavior. As businesses and consumers navigate these tensions, we must ask a critical question: Does leading with Blackness—boldly identifying as a Black-owned, managed, and operated firm—enhance or hinder growth in today’s marketplace?

To answer this question, our team at ByBlack and the [U.S. Black Chambers, Inc.](#), collaborated with the [Fund for Social Equity \(FSE\)](#) which has embarked on a multi-year research initiative to assess consumer attitudes toward spending, purchase intent, and brand preference in relation to Black-owned businesses. The conclusion of those conversations was to explore how we could signal to consumers which products they were considering buying were Black-owned. After discussions with experts and extensive research, understanding how impactful ByBlack’s badge is on driving consumer engagement felt like the most obvious tool. As a natural conclusion for that work, we sought to understand how the “Certified Prosperity for the Next Generation, ByBlack” Seal resonates with consumers and whether it serves as a powerful market differentiator.

Our findings come at a pivotal moment, while Black entrepreneurs continue to launch businesses at historic rates—especially [Black women](#), who are among the fastest-growing groups of business owners—access to capital remains a persistent challenge. Black-owned businesses still face systemic barriers in lending, investment, and contracting, despite their outsized contributions to innovation and job creation. This complex reality underscores the need for robust infrastructure, advocacy, and consumer engagement to drive sustainable growth.

At [U.S. Black Chambers, Inc.](#), we have long recognized that supporting Black businesses requires a multifaceted approach. Our work is built upon six key pillars:

1. **Advocacy** – Driving policy solutions that support Black business success.
2. **Access to Capital** – Expanding financial resources and investment opportunities.
3. **Contracting & Procurement** – Connecting Black businesses to corporate and government contracts.
4. **Entrepreneurial Training** – Providing education, mentorship, and technical assistance.
5. **Chamber Development** – Strengthening local Black chambers to amplify impact at the community level.
6. **Information** – Equipping businesses with data, media access, and digital tools to drive informed decision-making.

These pillars serve as the foundation for a broader Black economic agenda—one that not only champions Black businesses but also empowers consumers who seek to support them.

ByBlack partnered with the Fund for Social Equity (FSE), a research organization dedicated to advancing economic justice, to commission a national study. Our goal was to understand how Americans across race, age, gender, and political affiliation feel about buying Black. This is particularly relevant for our consumer packaged goods (CPGs) brands. This study represents one of the most comprehensive efforts to measure consumer sentiment toward Black-owned businesses. It assesses the impact of a Seal and product marker that outlines how buying from certified Black-owned businesses creates positive future impacts in Black communities. Our intent was to understand how this connection between buying from Black businesses and generational wealth creation can be tied to build greater consumer fidelity.

For years, ByBlack and the U.S. Black Chambers have certified thousands of Black-owned businesses that meet our rigorous standards regarding ownership, operation, and identity. Each business is vetted to ensure compliance as a 51% Black-owned firm headquartered in the United States. This certification provides legitimacy to some of the largest Black firms in the United States while also being a gateway to new opportunities for smaller firms looking to differentiate themselves in the marketplace. The question of whether differentiating as a Black-owned business is helpful or harmful was thoroughly researched in the process of creating this report. The results reveal both opportunity and urgency. The data confirm that consumer commitment to Black-owned businesses remains strong, but shifting economic and political dynamics demand strategic action. Connecting the social or economic impact of buying Black to a wider future prosperity in the Black community is key to expanding the consumer base. We can no longer rely on media cycles or moments of heightened awareness to drive support; we must equip businesses with the tools, insights, and certifications that reinforce their competitive edge.

This report is more than a collection of findings—it is a roadmap for the future of inclusive commerce. We invite you to explore these insights, reflect on the implications for your business and community, and join us in shaping an economy where Black-owned businesses are not only supported but celebrated.

In solidarity and action,

Ron Busby Jr., Head of Product, ByBlack

By Black.

Powered by



Executive Summary

- **BRIEF OVERVIEW OF THE INDUSTRY AND KEY FINDINGS**
- **SUMMARY OF MAJOR TRENDS, CHALLENGES, AND OPPORTUNITIES**
- **HIGH-LEVEL RECOMMENDATIONS**

A groundbreaking study in consumer behavior has revealed important insights that may help unlock and reshape economic opportunities for Black businesses. The research, conducted by the Fund for Social Equity (FSE) and ByBlack, powered by the U.S. Black Chambers, Inc. (USBC), found that 50% of Americans are positive toward the concept of a Seal standing for future prosperity for Black-owned, managed, and operated companies, with an additional 35% being neutral to positive on the concept.

Therefore the research suggests that Black-owned brands that prominently market their identity may see substantially increased purchase intent. The seal, Certified Prosperity for the Next Generation: ByBlack, directed consumers to connect their consumption with Black businesses to a larger discourse of supporting the generational wealth of Black communities.

There are many commercially accepted certifications in support of businesses that appeal to consumer interests like Fairtrade, LEED, Organic, or Non-GMO. When it comes to identity, there are marks that highlight women owned businesses, LGBTQ+ companies, or generally diverse-owned brands.

It is challenging to find goods and services produced by Black businesses because there is no single identifier that has been widely adopted. Over the past five years, ByBlack has provided the infrastructure and seal for consumers to confidently buy from certified Black-owned brands. However, at a quantitative level, the U.S. Black Chambers and ByBlack have never had clear analysis on the direct value consumers derive from knowing when a business is Black-owned, until now.

Key findings of the study include:

- **Consumer Sentiment:**
50% of Americans are positive toward the concept of a certification Seal for Black-owned businesses, with an additional 35% neutral to positive.
- **Willingness to Pay More:**
48% of Americans are willing to pay a premium for products carrying the certification Seal, from findings during previous waves of the study.
- **Industry Appeal:**
The certification concept tested well across multiple product categories, with Health & Beauty and Clothing & Apparel showing the highest consumer interest.

- **Impact on Purchase Likelihood:**
Most product categories saw a 30% increase in consumer likelihood to purchase when associated with the certification Seal.
- **Logo Performance:**
One specific logo design with explicit reference to Certified Black-Owned products significantly outperformed others in driving purchase interest.

This research demonstrates the growing role of consumer spending in addressing economic inequities, reinforcing ByBlack's mission to empower Black people through the businesses in their communities. Given the racial wealth gap—\$307,000 for Black families compared to \$1.3 million for white families, according to the Federal Reserve—these insights signal crucial moment for economic development and repair.

We know that consumers maintain a sincere interest in 'buying Black.' A 2024 report from the Edelman Trust Institute showed that [73% of American consumers](#) felt buying from businesses that support or are owned by people of color was one of the best ways to end racism. This evidence suggests that consumers see socially responsible spending as a viable means to close racial and economic gaps for disproportionately impacted communities.

A 2022 poll from Bloomberg and Morning Consult found that [13% of Americans](#) say they shop at Black-owned businesses weekly. For Black people under 35, that share jumps to 40%. All of this demonstrates an appetite and potential to connect consumers in currently unmet ways. In this research, we affirm the dimensions of what markers can signal and direct this intention to buy Black in the categories people regularly shop and consider. Through our research, we illustrate how identity in entrepreneurship is integral for consumers to feel connected and committed to Black brands.



Introduction

- ➔ **PURPOSE AND SCOPE OF THE STUDY**
- ➔ **IMPORTANCE OF THE INDUSTRY IN THE CURRENT ECONOMIC LANDSCAPE**
- ➔ **KEY QUESTIONS AND OBJECTIVES OF THE STUDY**

This study aims to explore consumer attitudes toward spending, focusing on consumer beliefs, purchase intent, and how preferences emerge in response to the “Certified Prosperity for the Next Generation, ByBlack” Seal. By analyzing three waves of consumer research conducted beginning in 2023 and through March 2025, this report assesses the Seal’s impact on purchasing decisions and consumer sentiment. The findings provide insights into whether and how the Seal serves as a market differentiator, influencing consumer behavior and supporting Black-owned, managed, and operated businesses.

The scope of this research encompasses:

- Measuring overall consumer appeal and acceptance of the Certified Black-Owned Business Seal concept.
- Identifying consumer segments most likely to purchase products featuring the Seal.
- Evaluating which design elements of the Seal resonate most with consumers.
- Determining the product categories where the Seal holds the most relevance.
- Assessing the Seal’s impact on consumer willingness to purchase across different product categories.
- Comparing the effectiveness of six specific logo variations.
- Understanding the factors that drive consumer decisions to support businesses associated with the Seal.

IMPORTANCE OF THE INDUSTRY IN THE CURRENT ECONOMIC LANDSCAPE

Consumer spending plays a critical role in the U.S. economy, influencing market trends, business growth, and economic equity. As consumer expectations evolve, brands that align with values-driven purchasing are seeing increased engagement and loyalty. The rise of purpose-driven shopping—where consumers prioritize businesses that align with their social and ethical beliefs—has created opportunities for certification programs like the “Certified Prosperity for the Next Generation, ByBlack” Seal to shape purchasing behavior. Supporting Black-owned businesses is not only a social imperative but also a key economic driver. Studies show that increasing the visibility and economic success of Black-owned enterprises can contribute to broader economic growth and wealth generation within underserved communities. Understanding consumer responses to the Seal provides valuable insights for businesses, policymakers, and advocacy organizations seeking to drive equitable economic participation and sustainable business success.

KEY QUESTIONS AND OBJECTIVES OF THE STUDY

To assess the market impact of the “Certified Prosperity for the Next Generation, ByBlack” Seal, this study seeks to answer the following key questions:

1. What is the overall consumer appeal of the Certified Black-Owned Business Seal concept?
2. Which consumer segments are most likely to purchase products featuring the Seal?
3. What specific elements of the Seal resonate most with consumers?
4. In which product categories does the Seal hold the highest relevance?
5. How does the Seal influence consumer purchase decisions across different categories?
6. Which of the six Seal designs are most effective in driving consumer preference?
7. What factors most influence consumers’ decisions to support businesses associated with the Seal?

By addressing these questions, this report provides a comprehensive analysis of consumer attitudes, guiding brands, retailers, and policymakers in leveraging the Seal as an effective tool for market differentiation, economic empowerment, and consumer engagement.



Methodologies and Demographic Analysis

- **DEFINITION AND MARKET SCOPE**
- **HISTORICAL BACKGROUND AND EVOLUTION OF THE INDUSTRY**
- **KEY DEMOGRAPHICS AND MARKET STRUCTURE**
- **CURRENT SIZE AND GROWTH PROJECTIONS**

- ▶ **Methodology:** The attitude and purchase intent research cited was conducted by [Ipsos](#) among a US adult general population. Interviews for the third wave of the this multi year study conducted from January 24, 2025 -January 27, 2025. A total of 4,500 respondents were recruited and interviewed online via Ipsos Digital Platform. As part of this year's nationally representative study of the general U.S. population, participants were asked to react to six logos denoting product, services and companies that are Black owned, managed and operated. The logos were selected based on vetted concepts that mixed ByBlack's established branding and researched phrases and visuals from FSE. Additionally, 12 product categories were tested to determine the most suitable consumer segments. While health and beauty and clothing and apparel rose to the top, "fresh products scored well, with baby products and pet care on the lower end as these products are used by a smaller proportion of the population. All waves of the study have been conducted in English.

FAMILY PROSPERITY AND THE CERTIFIED SEAL

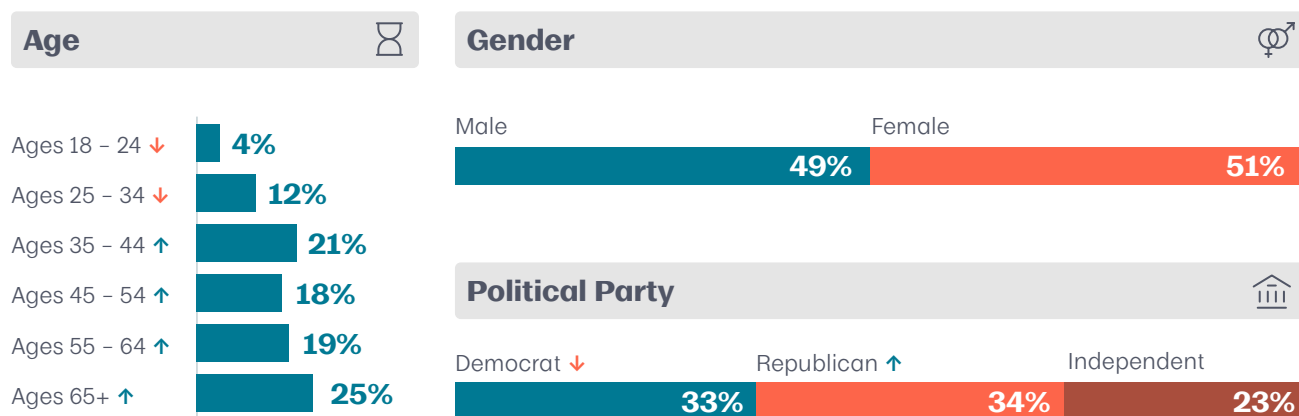
Supporting Black-owned businesses is a critical strategy for fostering economic mobility and dismantling systemic barriers to wealth accumulation. Research underscores a growing consumer interest in spending with Black-owned businesses, with 1 in 8 Americans reporting they patronize at least one Black-owned business weekly. Among Black consumers, this number rises to 1 in 4, and among those aged 24 to 40, 40% report supporting a Black-owned business weekly. These data points highlight a clear demand for verified ways to identify and support Black-owned enterprises. The Certified Black-Owned Business Seal was created as a market differentiator to help consumers make intentional purchasing decisions that contribute directly to Black generational wealth. ByBlack's existing system for reviewing and certifying qualifying businesses as majority Black-owned firms is the ideal vehicle for this consumer momentum. Through the U.S. Black Chambers, ByBlack has become the nation's only organization to exclusively vet and verify Black-owned businesses. ByBlack ensures businesses that earn the Seal meet rigorous economic and equity-driven criteria through independent audits and ongoing verification.

To qualify for certification in this study, a business must be at least 50% Black-owned, have more than 25% Black representation in management, and implement recruitment, retention, and mentorship programs for Black employees. With this Certified Black-Owned Business Seal, businesses across industries—including food, beauty, financial services, and home maintenance—can showcase their commitment to economic equity. This initiative provides consumers with a trusted tool to align their spending with their values while strengthening the Black business ecosystem.

DEMOGRAPHIC ANALYSIS

A robust and diverse group of 4,500 Americans participated in Wave 3 of this study, conducted by the FSE in partnership with ByBlack. This demographic analysis provides critical insights into the composition of survey respondents, ensuring a comprehensive understanding of consumer attitudes toward economic inclusion and the “Certified Prosperity for the Next Generation, ByBlack” Seal.

WE INTERVIEWED A ROBUST GROUP OF AMERICANS





Race/Ethnicity



White

74%

Black or African American ↑

18%

Native American or Alaskan Native

3%

Asian ↓

3%

Hispanic, Latino or Spanish ↓

3%

Term Preference



5%

Indigenous Person ↓

73%

No Preference

20%

Native American

2%

Tribal Identity ↑

Marital Status



8%

Living with partner ↓

6%

Widowed

29%

Single, never married

42%

Married ↑

15%

Divorced or separated ↑

Base: Wave 2 (N=4,000), Wave 3 (N=4,500)

Note: Data tested vs. Wave 2. ↑/↓ denotes significant differences with 90% confidence.

Categories: Age, Gender, Political Party, Race, Ethnicity, Native American/Alaskan Native Term Preference, Marital Status

Confidential – Fund for Social Equity™

Age Distribution

Respondents spanned a range of age groups, with the largest segments being ages 65+ (25%), ages 35-44 (21%), and ages 55-64 (19%). Notably, younger age groups, including ages 18-24 (4%) and ages 25-34 (12%), experienced slight declines compared to previous survey waves, while older age groups saw an increase in representation.

Gender Representation

The survey maintained a nearly even gender distribution, with 49% of respondents identifying as male and 51% identifying as female, ensuring balanced representation in consumer attitudes.

Political Affiliation

Respondents reflected a diverse range of political perspectives:

- **33% identified as Democrats**
(a slight decline from previous waves)
- **34% identified as Republicans**
(a slight increase)
- **23% identified as Independents**

These shifts underscore the evolving political dynamics that influence consumer decision-making and economic attitudes.

Race and Ethnicity

The survey's racial composition was as follows:

- **74% White**
- **18% Black or African American**
(an increase from previous waves)
- **8% Hispanic/Latino**
(a slight decline)
- **3% Native American or Alaskan Native**
- **3% Asian**
(a slight decline)

These changes reflect evolving representation across demographic groups and provide important context for understanding economic engagement and consumer sentiment toward Black-owned businesses.

Marital Status

A significant portion of respondents identified as married (**42%**), representing an increase from previous waves. Other reported marital statuses included:

- **29% single, never married**
- **15% divorced or separated**
(a slight increase)
- **8% living with a partner**
(a slight decline)
- **6% widowed**

IMPLICATIONS FOR CONSUMER RESEARCH

This demographic analysis ensures that the findings presented in this report reflect a wide cross-section of American consumers. The shifting patterns in age, political affiliation, racial composition, and terminology preferences highlight the changing landscape of consumer identity and economic behavior. These insights are foundational to understanding how different consumer segments engage with Black-owned businesses and economic inclusion initiatives, offering valuable context for future strategy and advocacy efforts.



Overview of Key Findings

- ➔ **EMERGING INSIGHTS**
- ➔ **CONSUMER BEHAVIOR AND DEMAND SHIFTS**
- ➔ **REGULATORY AND POLICY CHANGES AFFECTING THE INDUSTRY**
- ➔ **COMPETITIVE LANDSCAPE ANALYSIS**



Marketeers look to the ratio between purchase interest - what people say they really like - and alienation rates - what people say they really don't like - to assess the strength of a given marketing concept. With the ByBlack: Certified Prosperity for the Next Generation Seal, we see strength of interest that exceeds benchmarks I've seen in my career - including the performance of 'organic food' vs 'conventional food' from the late 1990s and early 2000s. This is the signal of a hugely winning concept.

Mark Koide

Co-Founder of Fund for Social Equity

WILLINGNESS TO BUY PRODUCTS (when a price is both included and excluded)

Certified Black-Owned Business (% Definitely or Probably would buy)

50% Unpriced Purchase Interest



48% Priced Purchase Interest



WILLINGNESS TO SEEK ADDITIONAL INFORMATION

Certified Black-Owned Business (% Definitely or Probably would seek information)

45% Seek Information



■ % Definitely would ■ % Probably would

KM1. Based on what you just read, which best describes how likely or not you are to seek additional information about products or services that include a Certified Black-Owned Business Seal? (Select one)

KM2. How likely or not would you be to purchase products or services that include a Certified Black-Owned Business Seal? (Select one)

KM3. Now, suppose products or services that come with a Certified Black-Owned Business Seal will cost slightly more than similar products without the Certified Black-Owned Business Seal.

Confidential - Fund For Social Equity™

Today, ByBlack boasts +60,000 major and maturing Black brands consumers may find on their shelves or TV screens. To this end, FSE commissioned research with Ipsos focused on consumer beliefs and purchase intent to see if and how preferences emerged. Three waves of nationally representative consumer research have been fielded as of this writing (2025-March) to assess the reaction to a Seal and this report summarizes our findings.



➔ **The recent research validates the Seal's effectiveness across multiple dimensions**

- Purchase Intent: 50% of Americans surveyed expressed willingness to pay premium prices for products from certified businesses, including 30% who are willing to pay 6% more or greater for core categories.
- Increased purchase interest among respondents was strongest in 25-44 year-olds, Democrats and Blacks.
- However, interest was normative among almost all other demographic groups including Republicans and other groups.
- Only 15% of those tested were negative to the concept, and this finding was consistent with the previous two waves.
- Market Recognition: The certification mark achieved significant recognition as a trusted identifier of Black-owned and operated businesses.
- Category Impact: Health, beauty and apparel emerged as leading categories where consumers actively look for the certification Seal.

PRODUCT CATEGORY BEST FIT WITH SEAL



Base: Wave 3 Total Respondents (N=4,500)

KM4: Based on what you have just read about the family prosperity Seal, which product categories do you think would be best suited to include a Seal of this type? (Select all that apply)

Confidential – Fund for Social Equity™

Based on data from the [Bureau of Labor Statistics](#), the largest consumer goods segments are items like Food, Apparel, and Personal Care Products. With that in mind, the results of these surveys reflect strong potential for consumers to find their next favorite Black brands in the categories they are already predisposed to spending most of their discretionary dollars in.

Partners at FSE said it best, “Our ongoing research, now in its third wave over three years, demonstrates that Americans are interested in purchasing products from Black-owned companies with a Seal affirming their authenticity – and willing to pay a premium.

The 85% of Americans who are either positive or neutral to the concept indicates a vast majority of Americans recognize the market opportunity for this economic sector,” said Mark Koide, co-founder of the FSE and a life-long marketer.

“This sends such a strong, positive message for Black-owned businesses who can differentiate themselves in the marketplace both in-store and via e-commerce.”

The study included six logos which feature the U.S. Black Chambers' ByBlack Seal. FSE and ByBlack explored blends of their researched marks and branding to create a badge that could speak to the importance of generational repair consumers want to catalyze. Some important points about the logo were:

- 51% of the test sample rated one of the six tested logos for increased purchase interest.
- Most product categories will benefit from the Seal with most categories gaining 30% increase in likely purchase interest.
- This logo scored significantly better than the other in purchase interest.
- Seals, specifically including Black skinned silhouettes or hands, performed better than logos without explicit racial identifying markers.



THE 'CERTIFIED PROSPERITY FOR THE NEXT GENERATION, BYBLACK' WAS THE TOP LOGO CHOICE FOR NEARLY A THIRD OF THE SAMPLE, WITH OVER HALF WILLING TO PURCHASE PRODUCTS FEATURING IT. THIS LOGO HAD THE SAME KEY VISUALS FROM THE W2 WINNING LOGO.

As part of the continued exploration, ByBlack and FSE will explore how these marks perform on packaging and in retail environments. This continued analysis will expand and bolster the case for more Black-owned products on shelves for consumers.



Logo A



Logo B



Logo C



Logo D



Logo E



Logo F

W2 Winner (33%)

Preferred Logo Design

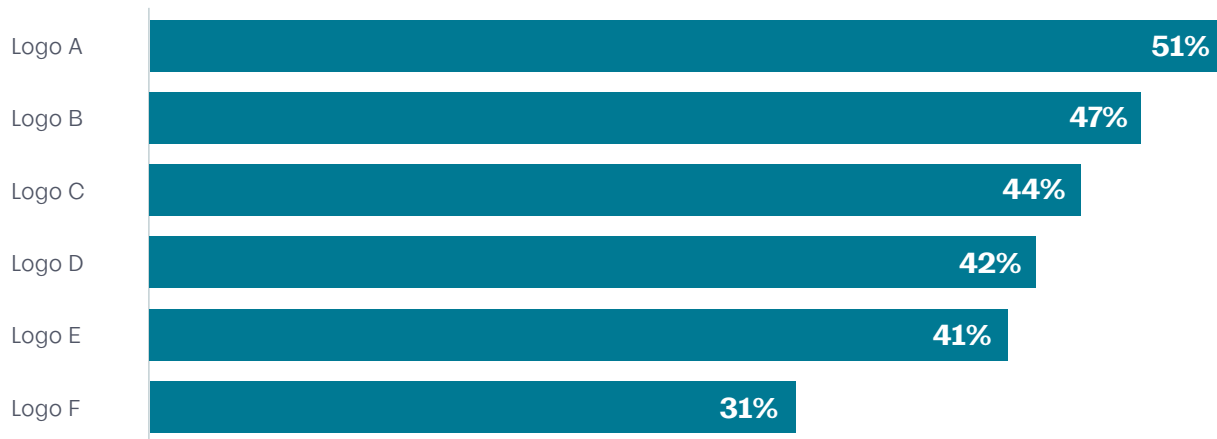
% Selected

| 31% | 23% | 15% | 14% | 12% | 6% |
|--------|--------|--------|--------|--------|--------|
| Logo A | Logo C | Logo B | Logo E | Logo D | Logo F |



Purchase Intent Logo Design

T2B% (Definitely would / probably would)



Base: Wave 3 Total Respondents (N=4,500)

LOGO2: Consider you are picking the image for the future prosperity Seal. Which image do you think is the best match for the Seal, based on the description you read? (Select one)

LOGO3: How likely or not would you be to purchase products or services that include a future prosperity Seal with the following image or logo? (Select one)

Confidential - Fund for Social Equity™



Additional Findings and Insights

CONSUMER BEHAVIOR AND STRATEGIC IMPLICATIONS

In order to leverage existing interest by consumers and expand the preference for businesses with the Seal, education is a clear next step. This research clearly shows immediate value for Black businesses to get certified with ByBlack especially if they are considering a retail footprint. Especially when we consider that, according to the USDA, nearly [80% of consumers read the packaging labels](#) on items before they buy them, it's incumbent that people feel informed and empowered. It also seems obvious that large retailers that offer platforms for diverse SKUs should embrace the opportunity to lead and own the narrative around Black businesses in their stores. ByBlack's research and relationships on this matter provide a window into the intent of consumers who want to support Black communities through the vehicle of Black enterprise. At a critical juncture, those consumers need advocates to bring diverse options and offerings to store shelves online and in person.

Building on the familiarity of the preferred logo and emphasizing the Seal's alignment with high-performing categories will be crucial in optimizing its market impact. Future campaigns, that ByBlack would like to partner with retailers and business owners on, should focus on educating consumers about the value proposition of the Seal, particularly in categories where skepticism exists.

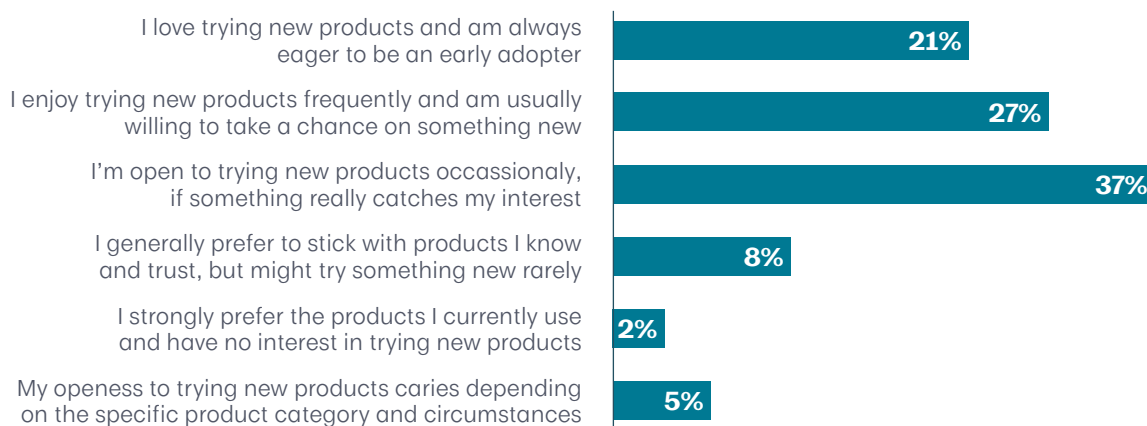
Addressing concerns and strengthening the narrative around the Seal's credibility can enhance consumer confidence and drive broader acceptance.





WHILE THE MAJORITY OF THE SAMPLE IS OPEN TO TRYING NEW PRODUCTS, IT WILL REQUIRE A UNIQUE OFFERING TO TRULY INFLUENCE A CHANGE IN THEIR HABITS

Statement Agreement



Base: Wave 3 (N= 4,500)

SE2c. Which of these statements do you agree with most on trying new products? (Select one)
Confidential - Fund for Social Equity™



Challenges and Pain Points

- **INDUSTRY-SPECIFIC BARRIERS TO GROWTH**
- **ECONOMIC, SOCIAL, AND TECHNOLOGICAL CONSTRAINTS**
- **LABOR MARKET ISSUES AND SKILL GAPS**
- **SUPPLY CHAIN AND INFRASTRUCTURE CONCERNS**

IMPORTANCE OF CONNECTING CONSUMER MOTIVATIONS TO THE SEAL

Our research showed that 69% of consumers believe racism is at the core of our economy, government, and educational system. When we connect that sentiment to how much the Seal emphasizes ‘Future Prosperity for the Next Generation,’ these themes of larger community progress become more relevant. In a separate question, 60% of consumers said that “racism in the U.S. has limited financial success for Black Americans.” Understanding that consumers have a legitimate, if often underappreciated grasp, of systemic inequality, that may drive the sense of injustice seen in the results. A desire to participate in forms of economic repair through individual consumption reflects [a belief that buying power can be leveraged to close racial wealth gaps](#).

Prosperity as a concept seems to implicitly resonate with consumers. With multi-year testing, the notion of future generations knowing greater prosperity through the individual purchases a consumer makes, profoundly empowered purchasers to see themselves as change agents. Consumers see themselves as responsible stewards who want brands to reflect their values. Research shows [72%](#) want that from those they frequently patronize.

Through framing buying certified Black-owned brands as a form of value alignment, ByBlack and other industry leaders can help consumers see buying Black as part of a lifestyle that transcends race or political climate.

PERCEIVED SUITABILITY OF THE SEAL BY PRODUCT CATEGORY

Further emphasizing the divide in consumer sentiment, when asked which product categories best fit the Certified Black-Owned Business Seal, Baby Products and Pet Care ranked the lowest. Over a third of respondents (38%) felt that the Seal would be best suited across all product categories. Among individual product groups, Health & Beauty (25%) and Clothing & Apparel (24%) were seen as the best fit, mirroring the more positive purchasing interest in these categories. This finding suggests that consumers associate the Seal more with industries emphasizing ethical sourcing, wellness, and sustainability.



AMERICANS OVERWHELMINGLY AGREE THAT RACISM IS A CORE BARRIER FOR BLACK PEOPLE AND THEIR COLLECTIVE PROGRESS.

Statement Agreement

T2B% Definitely or Probably would buy

Racism is built into the American economy, government, and educational system

69%

Racism in the US has limited financial success for Black Americans

60%

Base: Wave 2 (N= 4,000), Wave 3 (N= 4,500)

Data Tested vs. Wave2. ↑/↓ denotes significant differences with 90% confidence.

SE2a/b. Which of these statements do you agree with more? (Select one)

Confidential - Fund for Social Equity™



Conclusions and Considerations

- ➔ **RECAP OF MAJOR FINDINGS**
- ➔ **STRATEGIC RECOMMENDATIONS FOR STAKEHOLDERS**
- ➔ **CALL TO ACTION FOR INDUSTRY LEADERS AND POLICYMAKERS**

This research demonstrates the clear multiplying factor identity can be for Black-owned businesses who lead with their race in their products and services. But, it is not enough to simply be a Black brand. Consumers want vetted and values driven brands to support. They need to intuitively believe that the brands they purchase contribute to the prosperity of local communities and historically marginalized people. Research shows that [46% of Black businesses](#) were started because owners wanted to “help their communities.” How Black businesses show up in their communities is a key component in the long term success of how consumers imagine the importance of buying Black.

With that form of mission oriented consumption, it is important for businesses to leverage solutions that can differentiate them in the marketplace. ByBlack and the U.S. Black Chambers see our certification as a means to align Black businesses with the values of their customers. Chambers of commerce institutionally advocate for the education and data to ensure Black brands are relevant for this climate of conscious consumption. It is important Black businesses maintain memberships, get certified with ByBlack, and use existing resources for sustainable growth in spite of uncertain headwinds.

Retailers need to recognize the enduring cache Black businesses have with consumers of every stripe. Whether online or in store, retailers who disengage from diverse suppliers and Black businesses simply underserve their customers. They have platforms which can highlight and advocate for prosperity of all communities through commerce or they can silently cosign the status quo. Customers will find retailers who reflect their values and deserve places that understand this.

The insights from this report provide a valuable lens into the potential for Black businesses. They can feel confident consumers want their products and see value in the unique experiences they bring as sellers and suppliers. Brands should take ByBlack’s certification as an invitation to grow their communities with authenticity. The U.S. Black Chambers and its army of local partners will be there to support them every step of the way.

FOR BUSINESSES:

- All Black-owned businesses should consider joining ByBlack. It is the largest and most respected tool with invaluable resources like a directory, certification, and supplier diversity programming.
- Every business that meets the standard for certification should get certified.
- Add ByBlack Certified labels onto your packaging.
- Become a member of a local chamber and the U.S. Black Chambers.
- Clearly identify how your business impacts the communities and employees you serve.
- Partner with ByBlack on research regarding consumer sentiments on your Black products in stores.
- Develop your social media accounts and websites to clearly identify yourselves as Certified Black businesses.
- Provide strong independent e-commerce experiences for consumers to support your brand regardless of what decisions and corporate rollbacks large retailers may make related to their support of Black brands. At critical times like this, it is important to operate a multi-modal buying experience to serve customers wherever they desire to purchase.
- Adopt labels such as “Black-owned”, and “Certified Black-owned” on product pages and physical shelves. This transparency helps consumers make informed purchasing decisions and supports Black-owned businesses. Work with ByBlack & FSE to facilitate clear labeling and designations for Black suppliers.
- Encourage your existing Black suppliers to get certified to ensure customers can feel confident about their purchases.
- Partner with us to measure granular instore value generation from CPGs with certified packaging on shelves. We believe it may be beneficial to explore one of our tested markets.
- Make long term commitments to Black product minimums (or overall program expansions) on for Black products to be sold at stores.
- Create inclusive programming and CPG accelerators to ensure more Black businesses can get the capital to scale up and appropriately serve larger retail footprints when opportunities for shelf space arise.
- Address market gaps by implementing open call procurement programming and solicitations that actively invite and attract diverse suppliers, particularly those certified by ByBlack and the U.S. Black Chambers (USBC), to expand their vendor base and foster inclusivity.

FOR RETAILERS:

- Strengthen and broaden your diverse supplier outreach initiatives by collaborating with diverse vendors and suppliers, empowering conscious consumers to make impactful purchasing decisions that drive sales.

FOR CONSUMERS:

- Vet the products you buy and ask the companies you support that claim they are Black owned to get certified and confirm those claims.
- Commit to shifting a portion of your regular spending—groceries, fashion, beauty, services—to Black-owned businesses on a monthly or annual basis. Be open to trying other products in lieu of your normal routine.
- Advocate for retailers to clearly label products as “Black-owned” or “Certified ByBlack” to help other consumers like you make informed decisions.
- Learn about the historical barriers Black entrepreneurs face in accessing capital, shelf space, and business development. Awareness leads to more intentional support.
- Search for thousands of businesses and products on ByBlack today.



About the ByBlack Platform

ByBlack is a social impact organization, powered by U.S. Black Chambers, Inc. We are dedicated to addressing historical barriers for Black businesses. Our mission is to create meaningful economic opportunities for Black people through the Black businesses in our communities. We do this by building bold tools and strategic partnerships that enable Black enterprises to grow and thrive.

To read and download the research summary, please visit:

[https://fundforsocialequity.org/#research.](https://fundforsocialequity.org/#research)

By Black.

Powered by



FOLLOW ON SOCIAL MEDIA
@BYBLACK.US