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Black Business Month Must End with a Commitment to Economic Equity

As Black Business Month draws to a close, I write not simply to commemorate Black entrepreneurship, but to challenge New Jersey to confront what remains unfinished.

As President and CEO of the African American Chamber of Commerce of New Jersey (AACCNJ), I have the privilege of representing a community that has contributed immeasurably to the economic, civic and social fabric of this state. AACCNJ serves as a vanguard for approximately 1.2 million Black residents and more than 124,000 Black-owned businesses.

Our history is one of perseverance. Black Americans built businesses despite exclusion from capital, property ownership, education, employment opportunities and markets. From Reconstruction-era entrepreneurs to today's manufacturers, professional-service firms, retailers, contractors and innovators, Black business owners have created jobs, paid taxes, supported neighborhoods and strengthened New Jersey's economy.

Yet perseverance should never be confused with progress.

New Jersey's Black community represents substantial economic power. Nielsen data cited by AACCNJ estimates that Black consumers contribute approximately $56 billion in purchase value to New Jersey's economy. Our political participation has also been consequential. Black voters supported Governor Phil Murphy with approximately 94% of their vote in 2017, and AACCNJ has cited 96% support for its current governor Mikie Sherrill.

But political participation must translate into economic participation.

The evidence is difficult to ignore. New Jersey's 2024 Disparity Study found that Black-owned businesses received only 0.03%—approximately $3.3 million—of $11.3 billion in formal construction prime-contract dollars studied for 2015–2020. Black firms received just 13 construction prime contracts during that period. The study also documented significant underutilization of Black businesses relative to their availability in the marketplace.

This is not merely a Black-business issue. It is a New Jersey competitiveness issue.

When qualified businesses are unable to compete for public and private contracts, New Jersey loses potential jobs, investment, innovation and tax revenue. When families cannot build wealth through homeownership and entrepreneurship, economic mobility suffers. When barriers to capital, contracting and opportunity persist, poverty and unemployment become harder to overcome.

Consider the Project Labor Agreement (PLA) threshold. New Jersey's $5 million threshold dates to legislation enacted in 2002 and remains embedded in current law. Meanwhile, under presidents Biden and Trump the federal PLA threshold is $35 million. Moreover, the Port Authority of New York placed a $400 million PLA threshold on its JFK Airport expansion project; which was a 20 Billion Dollar Private Public venture. We should ask whether New Jersey's threshold remains appropriate for today's construction economy and whether it inadvertently limits opportunities for smaller and emerging contractors.

We should also examine policies affecting the cost of living and economic mobility, including the use of credit-based insurance scoring, education and occupation as proxies to determine auto insurance premiums; these variables can disproportionately burden households already facing wealth disparities.

Top 10 States for Black Businesses	
1. Florida	**461,000**
2. Texas	405,000
3. Georgia	380,000
4. California	252,000
5. New York	239,000
6. Maryland	195,000
7. Illinois	141,221
8. North Carolina	138,437
9. New Jersey	124,213
10. Virginia	109,666

*US Census 2023-2024

AACCNJ is not asking for favors. We are asking for a genuine partnership.

We ask elected officials, corporate executives, philanthropists and community stakeholders to sit with us, examine the data, establish measurable goals, improve transparency and create a pathway for qualified Black businesses to compete—not because Black businesses seek special treatment, but because equitable competition strengthens everyone.

The time for silence has passed. The time for symbolic recognition without measurable economic action has passed.

Nelson Mandela reminded us that, “It always seems impossible until it is done.”

New Jersey has the resources, talent and economic activity to do this. What is required now is the will to act.

The 1.2 million Black residents and more than 124,000 Black-owned businesses of New Jersey do not seek separation. We seek equitable coexistence, opportunity and the ability to participate fully in the economy we help sustain.

To our elected officials: We appreciate the votes of Black people.

To our corporate leaders: We appreciate the dollars Black consumers spend.

To our philanthropic and community partners: We appreciate your commitments.

Now, we ask for something more: partnership, accountability and results.

Because when Black businesses succeed, workers, communities, consumers and New Jersey's entire economy can succeed with them.

The time is here and now. Let us find a way to achieve mutual success together.

About The African American Chamber of Commerce of New Jersey

The AACCNJ performs an essential role in the economic viability of New Jersey. While providing a platform for New Jersey’s African American business leaders to speak with a collective voice, the AACCNJ advocates and promotes economic diversity fostering a climate of business growth through major initiatives centering on education and public policy. The Chamber serves as a proactive advocacy group with a 501(c) 3 tax exemption, which is shared by the National Black Chamber of Commerce.