

# NORDSTROM

## Black Business Month: Driving Toward Greater Equity and Inclusion

August 1, 2022



August marks the beginning of Black Business Month, a moment established in 2004 as a time to acknowledge, appreciate and support Black businesses across the U.S. Here at Nordstrom during August and throughout the year, we create experiences to make it easy for customers to shop their values, connect with local communities and spotlight Black-owned and Black-founded brands to foster a more diverse and inclusive shelf.

### New This August: #BuyBlack Market Pop-Ups

Throughout August, Nordstrom will host #BuyBlack Market Pop-Ups at six Nordstrom stores across the U.S. In these markets, customers can shop a curated, rotating selection of local Black businesses. Brands will include [JOMA BEAUTY](#), [Typical Black Tees](#), [SPGBK Watches](#), [The Oula Company](#), [ManLuu](#), [O'Dolly Dearest](#) and as well as brands local to each market.

- 8/5 – 8/7: New York City Flagship in New York, New York
- 8/12 – 8/14: SouthPark in Charlotte, North Carolina
- 8/19 – 8/21: Streets at Southpoint in Durham, North Carolina
- 8/19 – 8/21: Houston Galleria in Houston, Texas
- 8/19 – 8/21: Aventura in Miami, Florida
- 8/26 – 8/28: Perimeter Mall in Atlanta, Georgia

In addition to these regional pop-ups, year-round Nordstrom.com customers can easily see if a product is from a Black-owned or Black-founded brand when searching for products or shopping through the [Black-Owned & Black-Founded Hub](#).

"We look forward to celebrating Black Business Month! We're focusing our efforts on creating exciting customer experiences, like the #BuyBlack Market Pop-Ups in six of our top cities," said Carl Jenkins, SVP of Nordstrom Rack stores. "Throughout August and year-round, we hope that when we use our platform to spotlight Black businesses, we can drive more awareness, connection and sustainable growth for these brands and better serve customers by delivering relevant products and experiences."

### Why Celebrate Black Business Month?

To date, only [2 percent of U.S. businesses](#) with employees are Black-owned. In retail, Black-owned brands represented [less than 1.5 percent](#) of the \$5.4 trillion total spend in 2020. However, there is increasing demand for inclusivity and diverse representation on retail shelves. McKinsey estimates that companies that can better meet the needs of Black households alone can tap into [\\$300 billion](#) in unmet demand.

Black business ownership is [growing at its fastest rate in 26 years](#). Nevertheless, Black entrepreneurs continue to face [structural barriers](#) that make their businesses more susceptible to economic shocks. According to [McKinsey](#), only 4 percent of Black businesses last longer than 3.5 years, compared to around 55.5 percent of all businesses.

### Nordstrom's Ongoing Commitments to Diversity, Inclusion and Belonging

In 2020, we shared our commitment to deliver \$500M in retail sales from brands owned by, operated by, or designed by Black and/or Latinx individuals by the end of 2025. Then in 2021, we doubled down by signing the [15 Percent Pledge](#) and committing to grow our purchases from businesses owned or founded by Black individuals by 10x by the end of 2030. We've made progress towards our goal, recording more than \$177 million in retail sales from brands owned by, operated by, or designed by Black and/or Latinx individuals by the end of 2021.

"Everything monumental happens in partnership and happens in community," 15 Percent Pledge Founder Aurora James notes on a recent [episode of the NordyPod](#). "It's not just the retailers, it's up to us, the 15 Percent Pledge, [...] to actually make sure we're supporting black-owned businesses in a meaningful way where they're going to be ready, willing and able to scale into the opportunities that the retailers are offering them."

To support our goals, we recently launched a revamped Supplier Onboarding process to enable brands of all sizes to onboard at Nordstrom faster and more efficiently. We spotlight these brands on our platforms regularly through monthly campaigns and founder features on nordstrom.com.

We recognize that we can and must do better in offering Black-owned or -founded brands, along with those created by BIPOC brands. We're focused

on doing this in the right way by finding vendors that meet the needs of our customers and can scale and grow with a retailer of our size. Our intent, beyond providing a diverse product offering, is to consciously and effectively partner with suppliers we bring on board, helping to support and develop nascent brands so our partnerships can endure and grow.

Curious to learn more? Stay tuned throughout the month to see how we're supporting Black Business Month and visit [Nordstrom.com/diversity](https://www.nordstrom.com/diversity) for more information.