Online appendix for Diversity in Innovation*

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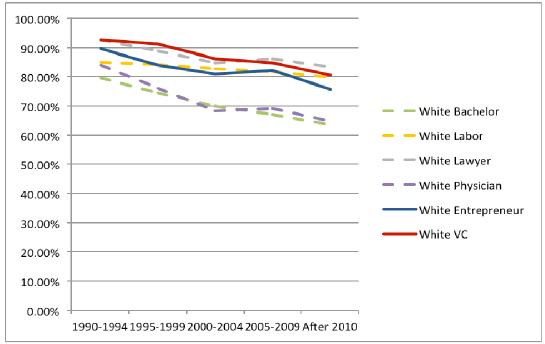
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Online Appendix Figure 1. White in Venture Capital, Entrepreneurship, Law and Medicine (1990-2015)

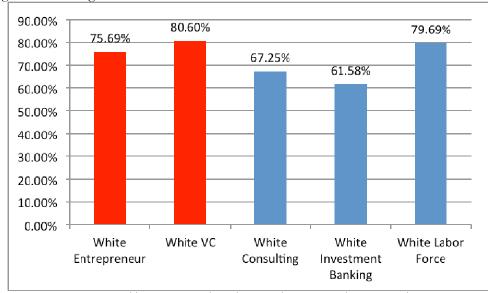
This Figure compares White entry rates in venture capital and entrepreneurship from 1990 to 2015 to Hispanic entry rates in law, medicine and labor force.



Bachelor Data is retrieved from http://www.bls.gov/cps/demographics.htm#race, bachelor degree conferred by ethnicity. Labor Force data is retrieved from http://www.bls.gov/cps/demographics.htm#women. Lawyer/physician data is retrieved from http://www.census.gov/programs-surveys/acs/data/pums.html, lawyers/physicians under 35 in 2000, 2005, 2010. Lawyer/physician in 1990 is estimated from lawyer/physician between age 35 and 50 in 2000.

Online Appendix Figure 2. White in Financial Service Industry after 2010

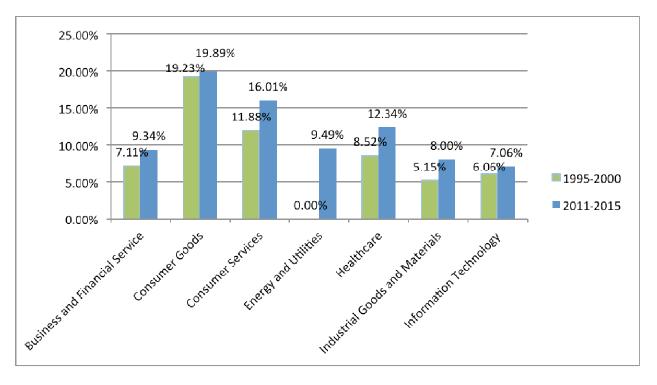
This Figure compares White entry rates in venture capital and entrepreneurship from 2010 to 2015 to White entry rates in investment banking and consulting.



Data is retrieved from https://www.eeoc.gov/eeoc/statistics/employment/jobpat-eeo1/index.cfm

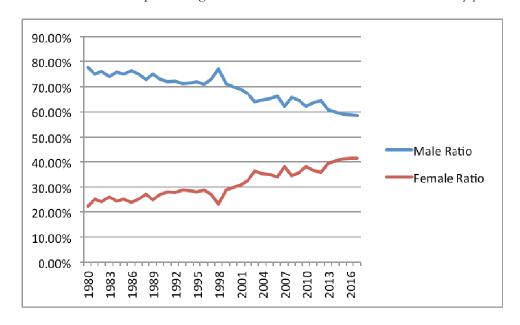
Online Appendix Figure 3. Female Entrepreneur change from 1995 to 2015 by Industry

This table looks at the change of female participation in entrepreneurship from 1995 to 2015 by industry.



Online Appendix Figure 4. HBS MBA by Gender

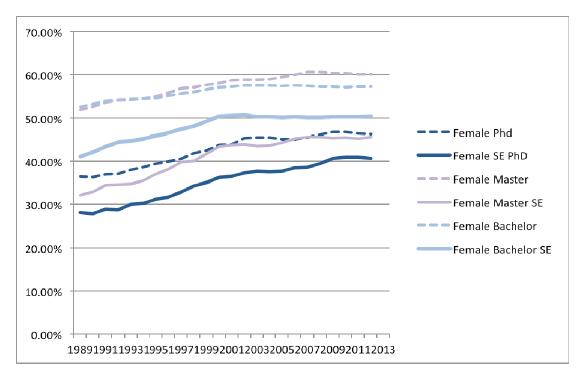
This table reports the gender breakdown of MBA students in HBS by year.



Source: HBS Admission, HBS Archive Library

Online Appendix Figure 5. Fraction of Female in Advanced Degrees

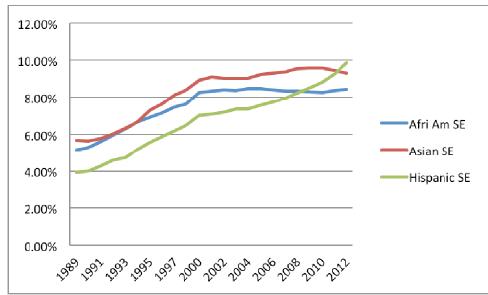
This table reports the fraction of female in advanced degrees (PhD, Master, and Bachelor) by year.



Source: http://www.nsf.gov/statistics/degreerecipients/#tabs-1

Online Appendix Figure 6. Science and Engineering Bachelor Recipients by Minority Ethnic Groups

This figure plots bachelor recipients by US minority ethnic group. The Y axis is the percentage of Science and Engineering bachelor degrees conferred to an US minority ethnic group.



Source: http://www.nsf.gov/statistics/degreerecipients/#tabs

Online Appendix Table I. Science and Engineering Doctorate Recipients by Country of Origin (Non-US Citizen, 2004-2010)

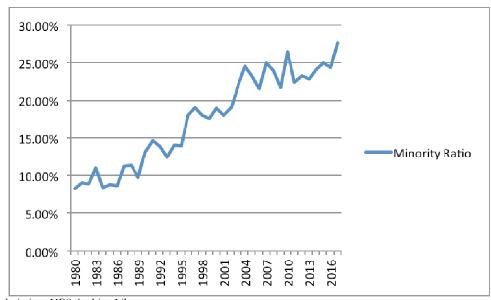
This table reports total number of science and engineering doctorate recipients from 2004 to 2010 by countries of origin. US citizens are not included in this table. The last row ("Total") refers to the total number of science and engineering doctorate degree conferred to foreign citizens by US universities.

	Origin	SE Doctorates	Percent
1	China	25,920	26.58%
2	India	11,608	11.91%
3	South Korea	7,897	8.10%
4	Taiwan	3,274	3.36%
5	Canada	2,458	2.52%
6	Turkey	2,692	2.76%
7	Thailand	1,729	1.77%
8	Japan	1,332	1.37%
9	Mexico	1,210	1.24%
10	Iran	830	0.85%
	Top 10 Total	58,950	60.46%
	Total	97,499	100%

Source: NSF, NIH, USED, USDA, NEH, NASA, Survey of Earned Doctorates.

Online Appendix Figure 7. Fraction of Minority in HBS MBA Program

This table reports the percentage of minority students in each incoming class of MBA at the HBS.



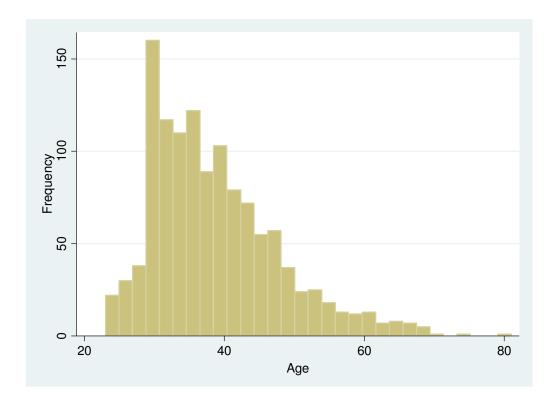
Source: HBS Admission, HBS Archive Library

Online Appendix Table II. Entrepreneur Age at Company First Funding

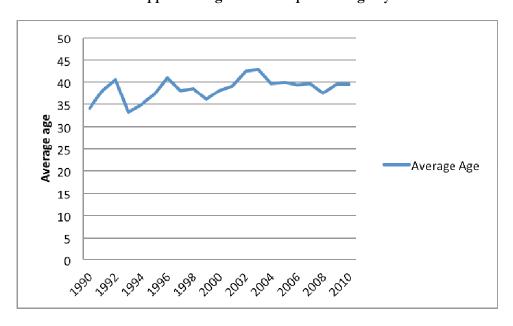
This table reports the age of entrepreneurs when they started the company. Entrepreneur age is estimated by their graduation year. Entrepreneur age is calculated as business starting year - (graduation year - age at graduation). We assume people graduate from college at age 23 and MBA or other graduate program at age 28. There are 60 people who started their own businesses before graduation year (either because we get wrong person from alumni directory or our age estimation for some people are not very accurate), and these people are dropped.

Variable	n	Mean	S.D.
Age	1,226	38.57	9.2
Quantile	Age		
0.25 Quantile	31		
Medium 0.75 Quantile	37 44		

Online Appendix Figure 8. Distribution of Entrepreneur Age at Company First Funding



Online Appendix Figure 9. Entrepreneur Age by Year



Online Appendix Table III. Entrepreneur Age by Industry

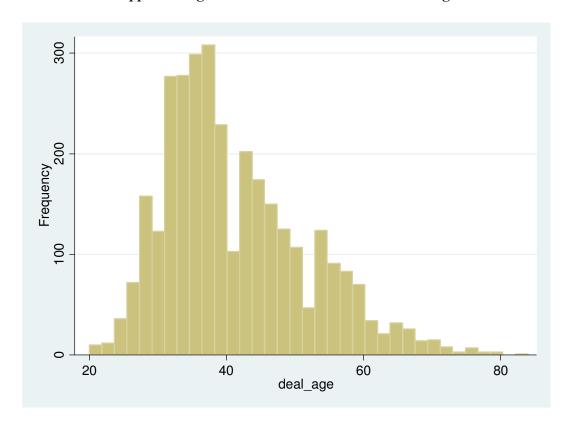
	Average age	Frequency
Business and Financial Service	36.26	265
Consumer Goods	33.50	8
Consumer Services	36.63	248
Energy and Utilities	42.00	14
Healthcare	44.61	206
Industrial Goods and Materials	43.50	12
Information Technology	38.10	473
Total	38.57	1226

Online Appendix Table IV. Venture Capital Age at First Deal

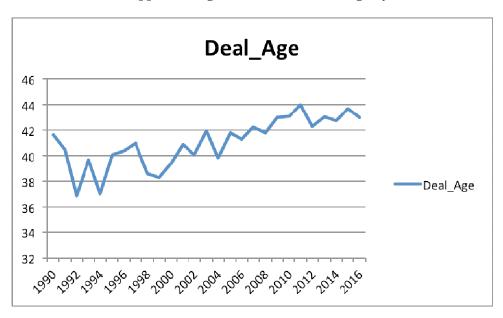
This table reports the age of VC when they made the first deal. VC first deal age is estimated by their graduation year. First deal age is calculated as first deal year- (graduation year-age at graduation). We assume people graduate from college at age 23 and MBA or other graduate program at age 28. People who made deal before age 20 or after age 90 were dropped (6 cases).

First Deal Age	Sample Average
Obs	3,249
Mean	41.26
S.D.	10.42
25% Quantile	33
Medium	39
75% Quantile	48

Online Appendix Figure 10. Distribution of VC First Deal Age



Online Appendix Figure 11. VC First Deal Age by Year



Online Appendix Table V. VC Age by Industry

Industry Group	Mean	Std. Dev.	Freq.
Business and Financial Service	42.82	9.28	2,993
Consumer Goods	44.07	9.01	167
Consumer Services	42.95	9.01	1,810
Energy and Utilities	44.47	9.98	224
Healthcare	45.70	10.17	3,371
Industrial Goods and Materials	44.76	10.98	237
Information Technology	42.85	9.15	5,869
Total	43.58	9.52	14,676

Online Appendix Table VI. Entrepreneur Gender Diversity Rank by States

This table ranks states by ratio of female entrepreneur. States with less than 100 entrepreneurs are not included in the table.

	State	Obs	Male	Female
1	NV	101	79.21%	20.79%
2	DC	224	86.16%	13.39%
3	NY	3,993	87.43%	12.40%
4	OR	421	88.60%	11.40%
5	СТ	455	88.57%	10.99%
6	MI	340	89.12%	10.59%
7	WI	200	90.00%	10.00%
8	PA	1,271	90.64%	9.05%
9	IL	913	90.91%	8.98%
10	CA	18,753	91.17%	8.53%
11	MA	4,136	91.49%	8.29%
12	CO	937	91.68%	8.22%
13	MO	175	90.86%	8.00%
14	NJ	662	91.54%	7.85%
15	WA	1,483	92.04%	7.82%
16	ОН	476	92.23%	7.56%
17	AZ	253	92.09%	7.51%
18	NC	648	92.59%	7.10%
19	MD	580	92.93%	7.07%
20	GA	730	93.01%	6.85%
21	TX	1,824	93.31%	6.52%
22	VA	828	93.24%	6.52%
23	MN	403	93.30%	6.45%
24	FL	645	93.49%	6.20%
25	TN	292	94.52%	5.14%
26	NH	173	95.38%	4.62%
27	IN	177	94.92%	4.52%
28	UT	371	97.04%	2.96%

Online Appendix Table VII. Under-represented Entrepreneur Rank by States

This table ranks states by ratio of underrepresented minority entrepreneurs. Underrepresented minority is defined as African American and Hispanic. States with less than 100 entrepreneurs are not included in the table.

-			African		Under-
	State	Obs	American	Hispanic	represented
1	FL	645	0.31%	10.70%	11.01%
2	NY	3,993	0.80%	4.53%	5.33%
3	PA	1,271	0.71%	4.41%	5.11%
4	WI	200	2.00%	3.00%	5.00%
5	ОН	476	1.26%	3.15%	4.41%
6	CA	18,753	0.35%	4.06%	4.41%
7	AZ	253	0.79%	3.56%	4.35%
8	GA	730	1.10%	3.01%	4.11%
9	UT	371	0.00%	4.04%	4.04%
10	MO	175	0.57%	3.43%	4.00%
11	MA	4,136	0.34%	3.65%	3.99%
12	MD	580	0.52%	3.45%	3.97%
13	NJ	662	0.30%	3.47%	3.78%
14	TN	292	1.71%	2.05%	3.77%
15	CT	455	0.66%	3.08%	3.74%
16	TX	1,824	0.27%	3.02%	3.29%
17	NC	648	0.31%	2.93%	3.24%
18	CO	937	0.32%	2.88%	3.20%
19	IL	913	0.55%	2.63%	3.18%
20	DC	224	1.34%	1.79%	3.13%
21	NV	101	0.99%	1.98%	2.97%
22	MI	340	0.29%	2.65%	2.94%
23	IN	177	0.00%	2.82%	2.82%
24	WA	1,483	0.13%	2.49%	2.63%
25	VA	828	0.24%	2.29%	2.54%
26	MN	403	0.25%	2.23%	2.48%
27	OR	421	0.48%	0.95%	1.43%
28	NH	173	0.58%	0.58%	1.16%

Online Appendix Table VIII. Asian Entrepreneur Rank by States

This table ranks states by ratio of Asian entrepreneurs. States with less than 100 entrepreneurs are not included in the table.

_				African			
-	State	Obs	White	American	Asian	Hispanic	Minority
1	CA	18,753	72.60%	0.35%	22.45%	4.06%	26.86%
2	NJ	662	77.04%	0.30%	19.03%	3.47%	22.81%
3	DC	224	82.14%	1.34%	14.29%	1.79%	17.41%
4	NY	3,993	81.44%	0.80%	12.82%	4.53%	18.16%
5	IL	913	84.45%	0.55%	12.27%	2.63%	15.44%
6	MD	580	83.62%	0.52%	11.90%	3.45%	15.86%
7	NV	101	85.15%	0.99%	11.88%	1.98%	14.85%
8	MA	4,136	83.92%	0.34%	11.82%	3.65%	15.81%
9	VA	828	85.75%	0.24%	11.35%	2.29%	13.89%
10	PA	1,271	82.93%	0.71%	11.33%	4.41%	16.44%
11	TX	1,824	85.86%	0.27%	10.58%	3.02%	13.87%
12	MI	340	86.76%	0.29%	10.29%	2.65%	13.24%
13	AZ	253	84.19%	0.79%	10.28%	3.56%	14.62%
14	WA	1,483	86.72%	0.13%	10.18%	2.49%	12.81%
15	GA	730	85.62%	1.10%	10.14%	3.01%	14.25%
16	NC	648	86.73%	0.31%	9.72%	2.93%	12.96%
17	CT	455	86.59%	0.66%	9.23%	3.08%	12.97%
18	FL	645	81.55%	0.31%	7.13%	10.70%	18.14%
19	WI	200	88.00%	2.00%	7.00%	3.00%	12.00%
20	NH	173	91.33%	0.58%	6.94%	0.58%	8.09%
21	IN	177	88.14%	0.00%	6.78%	2.82%	9.60%
22	CO	937	91.04%	0.32%	5.66%	2.88%	8.86%
23	OR	421	92.16%	0.48%	5.46%	0.95%	6.89%
24	ОН	476	89.71%	1.26%	5.25%	3.15%	9.66%
25	MO	175	90.29%	0.57%	5.14%	3.43%	9.14%
26	TN	292	90.75%	1.71%	4.79%	2.05%	8.56%
27	UT	371	91.37%	0.00%	4.58%	4.04%	8.63%
28	MN	403	93.55%	0.25%	3.72%	2.23%	6.20%

Online Appendix Table IX. Entrepreneur Ethnicity Diversity Deviation from State Average Ranking

This table ranks states by minority deviation from state average, which is defined as minority ratio of entrepreneurs in the sample minus state average minority population ratio. States with less than 100 entrepreneurs are not included in the table. State average data is retrieved from the US Census. White refers to non-Hispanic white. Native American population is not included.

	State average								Resi	due		
			African						African			
	State	White	American	Asian	Hispanic	Minority	Obs	White	American	Asian	Hispanic	Minority
1	NH	94.52%	0.98%	1.66%	2.08%	4.72%	173	-3.19%	-0.40%	5.27%	-1.51%	3.37%
2	WI	86.71%	5.92%	1.89%	4.12%	11.93%	200	1.29%	-3.92%	5.11%	-1.12%	0.07%
3	PA	83.11%	10.46%	2.18%	3.99%	16.63%	1,271	-0.18%	-9.75%	9.15%	0.42%	-0.18%
4	MA	81.30%	6.89%	4.43%	7.62%	18.94%	4,136	2.62%	-6.55%	7.40%	-3.97%	-3.12%
5	MN	87.55%	4.03%	3.28%	3.21%	10.52%	403	6.00%	-3.78%	0.44%	-0.97%	-4.32%
6	UT	85.05%	1.00%	2.50%	9.51%	13.00%	371	6.32%	-1.00%	2.09%	-5.46%	-4.38%
7	IN	85.11%	8.72%	1.27%	4.09%	14.08%	177	3.02%	-8.72%	5.51%	-1.27%	-4.48%
8	WA	78.43%	3.56%	6.53%	8.35%	18.44%	1,483	8.29%	-3.42%	3.66%	-5.86%	-5.63%
9	ОН	83.62%	11.81%	1.40%	2.27%	15.48%	476	6.08%	-10.55%	3.85%	0.88%	-5.82%
10	MO	83.53%	11.40%	1.38%	2.49%	15.27%	175	6.76%	-10.83%	3.77%	0.93%	-6.13%
11	MI	78.88%	14.28%	2.02%	3.49%	19.79%	340	7.89%	-13.99%	8.28%	-0.85%	-6.56%
12	OR	83.54%	1.84%	3.51%	8.57%	13.92%	421	8.62%	-1.37%	1.95%	-7.62%	-7.04%
13	CT	76.52%	10.04%	3.06%	10.51%	23.61%	455	10.07%	-9.38%	6.17%	-7.43%	-10.65%
14	TN	78.64%	16.64%	1.20%	2.74%	20.58%	292	12.11%	-14.92%	3.59%	-0.68%	-12.02%
15	NJ	65.00%	14.49%	6.69%	14.51%	35.70%	662	12.04%	-14.19%	12.34%	-11.04%	-12.89%
16	CO	74.51%	4.24%	2.60%	17.44%	24.28%	937	16.52%	-3.92%	3.06%	-14.56%	-15.42%
17	VA	69.38%	19.70%	4.45%	5.56%	29.71%	828	16.36%	-19.45%	6.90%	-3.26%	-15.82%
18	NC	69.57%	21.98%	1.75%	5.14%	28.87%	648	17.16%	-21.67%	7.97%	-2.21%	-15.91%
19	IL	67.98%	15.04%	3.94%	12.69%	31.66%	913	16.46%	-14.49%	8.33%	-10.06%	-16.22%
20	AZ	63.40%	3.82%	2.47%	25.53%	31.82%	253	20.79%	-3.03%	7.80%	-21.97%	-17.20%
21	FL	64.10%	15.53%	2.08%	18.22%	35.82%	645	17.45%	-15.22%	5.05%	-7.52%	-17.68%
22	NV	64.01%	7.81%	6.01%	20.31%	34.13%	101	21.14%	-6.82%	5.87%	-18.33%	-19.28%
23	NY	62.39%	17.48%	6.37%	15.67%	39.52%	3,993	19.06%	-16.68%	6.45%	-11.14%	-21.36%
24	MD	60.66%	28.42%	4.66%	5.62%	38.69%	580	22.96%	-27.90%	7.24%	-2.17%	-22.83%
25	GA	61.83%	29.43%	2.56%	5.70%	37.70%	730	23.79%	-28.33%	7.57%	-2.69%	-23.45%
26	CA	46.42%	7.09%	12.53%	33.34%	52.96%	18,753	26.18%	-6.74%	9.92%	-29.28%	-26.10%
27	TX	51.38%	12.14%	3.29%	32.95%	48.38%	1,824	34.48%	-11.87%	7.29%	-29.94%	-34.51%
28	DC	30.68%	58.24%	3.17%	8.04%	69.46%	224	51.46%	-56.90%	11.12%	-6.26%	-52.04%

Online Appendix Table X. Venture Capital Gender Diversity Rank by States

This table ranks states by ratio of female venture capitalists. States with less than 50 venture capitalists are not included in the table.

	State	Obs	Male	Female
1	WA	413	88.38%	11.38%
2	PA	405	89.14%	10.86%
3	CO	341	89.15%	10.85%
4	NJ	292	88.70%	10.62%
5	CT	194	89.69%	9.79%
6	MI	85	89.41%	9.41%
7	NC	266	90.60%	9.40%
8	NY	837	90.68%	9.20%
9	MA	1,238	90.63%	9.13%
10	IN	66	89.39%	9.09%
11	CA	4,052	90.97%	8.79%
12	MN	186	91.40%	8.60%
13	ОН	154	91.56%	7.79%
14	OR	116	92.24%	7.76%
15	VA	320	92.81%	7.19%
16	WI	70	91.43%	7.14%
17	TN	107	93.46%	6.54%
18	IL	276	93.48%	6.52%
19	GA	231	93.51%	6.49%
20	TX	653	93.57%	6.28%
21	AZ	102	94.12%	5.88%
22	MD	230	93.91%	5.65%
23	UT	109	94.50%	5.50%
24	MO	78	93.59%	5.13%
25	FL	239	95.40%	4.60%
26	NH	74	95.95%	4.05%

Online Appendix Table XI. Venture Capital Under-represented Minority Rank by States

This table ranks states by ratio of underrepresented minority venture capitalists. Underrepresented minority is defined as African American and Hispanic. States with less than 50 venture capitalists are not included in the table.

		01	African	***	Under Represented
	State	Obs	American	Hispanic	Minority
1	IN	66	1.52%	4.55%	6.06%
2	FL	239	0.42%	5.44%	5.86%
3	IL	276	2.17%	3.26%	5.43%
4	NY	837	0.24%	3.94%	4.18%
5	MI	85	2.35%	1.18%	3.53%
6	TX	653	0.15%	3.37%	3.52%
7	ОН	154	0.00%	3.25%	3.25%
8	VA	320	0.31%	2.81%	3.13%
9	MD	230	0.43%	2.61%	3.04%
10	GA	231	0.87%	2.16%	3.03%
11	CA	4,052	0.30%	2.64%	2.94%
12	CT	194	0.00%	2.58%	2.58%
13	WA	413	0.24%	2.18%	2.42%
14	NJ	292	0.34%	1.71%	2.05%
15	CO	341	0.29%	1.76%	2.05%
16	AZ	102	0.00%	1.96%	1.96%
17	MA	1,238	0.00%	1.94%	1.94%
18	UT	109	0.00%	1.83%	1.83%
19	OR	116	0.86%	0.86%	1.72%
20	MN	186	0.00%	1.61%	1.61%
21	NC	266	0.00%	1.50%	1.50%
22	PA	405	0.25%	1.23%	1.48%
23	WI	70	0.00%	1.43%	1.43%
24	NH	74	0.00%	1.35%	1.35%
25	MO	78	0.00%	1.28%	1.28%
26	TN	107	0.93%	0.00%	0.93%

Online Appendix Table XII. Asian VC Rank by States

This table ranks states by ratio of Asian venture capitalists. States with less than 50 venture capitalists are not included in the table.

				African		
	State	Obs	White	American	Asian	Hispanic
1	CA	4,052	80.38%	0.30%	16.34%	2.64%
2	MI	85	85.88%	2.35%	11.76%	1.18%
3	OR	116	86.21%	0.86%	11.21%	0.86%
4	NJ	292	88.70%	0.34%	9.25%	1.71%
5	UT	109	88.99%	0.00%	9.17%	1.83%
6	IN	66	84.85%	1.52%	9.09%	4.55%
7	AZ	102	88.24%	0.00%	8.82%	1.96%
8	NC	266	89.85%	0.00%	8.27%	1.50%
9	MA	1,238	89.58%	0.00%	8.16%	1.94%
10	PA	405	89.88%	0.25%	8.15%	1.23%
11	CO	341	89.74%	0.29%	7.92%	1.76%
12	NY	837	88.17%	0.24%	7.77%	3.94%
13	CT	194	89.69%	0.00%	7.73%	2.58%
14	MN	186	90.86%	0.00%	7.53%	1.61%
15	TX	653	88.82%	0.15%	7.20%	3.37%
16	WA	413	89.83%	0.24%	7.02%	2.18%
17	VA	320	88.75%	0.31%	6.88%	2.81%
18	ОН	154	89.61%	0.00%	6.49%	3.25%
19	GA	231	90.04%	0.87%	6.49%	2.16%
20	IL	276	88.77%	2.17%	5.80%	3.26%
21	WI	70	90.00%	0.00%	5.71%	1.43%
22	NH	74	93.24%	0.00%	5.41%	1.35%
23	MD	230	91.30%	0.43%	5.22%	2.61%
24	FL	239	89.54%	0.42%	4.18%	5.44%
25	MO	78	94.87%	0.00%	3.85%	1.28%
26	TN	107	94.39%	0.93%	3.74%	0.00%

Online Appendix Table XIII. Venture Capital Ethnicity Diversity Deviation from State Average Ranking

This table ranks states by minority deviation from state average, which is defined as minority ratio of VC in the sample minus state average minority population ratio. States with less than 50 venture capitalists are not included in the table. State average data is retrieved from the US Census. White refers to non-Hispanic white. Native American population is not included.

	State Average							Deviation from State Average				
				African								
	State	Obs	White	American	Asian	Hispanic	Minority	White	African American	Asian	Hispanic	Minority
1	NH	74	94.52%	0.98%	1.66%	2.08%	4.72%	-1.28%	-0.98%	3.74%	-0.73%	2.03%
2	IN	66	85.11%	8.72%	1.27%	4.09%	14.08%	-0.26%	-7.21%	7.82%	0.46%	1.07%
3	OR	116	83.54%	1.84%	3.51%	8.57%	13.92%	2.66%	-0.98%	7.69%	-7.71%	-0.99%
4	MN	186	87.55%	4.03%	3.28%	3.21%	10.52%	3.31%	-4.03%	4.25%	-1.59%	-1.38%
5	UT	109	85.05%	1.00%	2.50%	9.51%	13.00%	3.94%	-1.00%	6.68%	-7.67%	-1.99%
6	MI	85	78.88%	14.28%	2.02%	3.49%	19.79%	7.01%	-11.93%	9.75%	-2.32%	-4.50%
7	WI	70	86.71%	5.92%	1.89%	4.12%	11.93%	3.29%	-5.92%	3.82%	-2.69%	-4.79%
8	OH	154	83.62%	11.81%	1.40%	2.27%	15.48%	5.99%	-11.81%	5.09%	0.98%	-5.74%
9	PA	405	83.11%	10.46%	2.18%	3.99%	16.63%	6.77%	-10.21%	5.97%	-2.75%	-7.00%
10	MA	1,238	81.30%	6.89%	4.43%	7.62%	18.94%	8.28%	-6.89%	3.73%	-5.68%	-8.84%
11	WA	413	78.43%	3.56%	6.53%	8.35%	18.44%	11.40%	-3.32%	0.50%	-6.17%	-9.00%
12	MO	78	83.53%	11.40%	1.38%	2.49%	15.27%	11.34%	-11.40%	2.47%	-1.21%	-10.14%
13	CT	194	76.52%	10.04%	3.06%	10.51%	23.61%	13.17%	-10.04%	4.67%	-7.93%	-13.30%
14	CO	341	74.51%	4.24%	2.60%	17.44%	24.28%	15.22%	-3.94%	5.32%	-15.68%	-14.31%
15	TN	107	78.64%	16.64%	1.20%	2.74%	20.58%	15.75%	-15.70%	2.53%	-2.74%	-15.90%
16	NC	266	69.57%	21.98%	1.75%	5.14%	28.87%	20.28%	-21.98%	6.52%	-3.64%	-19.10%
17	VA	320	69.38%	19.70%	4.45%	5.56%	29.71%	19.37%	-19.38%	2.42%	-2.74%	-19.71%
18	IL	276	67.98%	15.04%	3.94%	12.69%	31.66%	20.78%	-12.86%	1.86%	-9.43%	-20.43%
19	AZ	102	63.40%	3.82%	2.47%	25.53%	31.82%	24.84%	-3.82%	6.35%	-23.57%	-21.04%
20	NJ	292	65.00%	14.49%	6.69%	14.51%	35.70%	23.70%	-14.15%	2.55%	-12.80%	-24.40%
21	FL	239	64.10%	15.53%	2.08%	18.22%	35.82%	25.44%	-15.11%	2.11%	-12.78%	-25.78%
22	NY	837	62.39%	17.48%	6.37%	15.67%	39.52%	25.79%	-17.24%	1.40%	-11.73%	-27.57%
23	GA	231	61.83%	29.43%	2.56%	5.70%	37.70%	28.21%	-28.56%	3.93%	-3.54%	-28.17%
24	MD	230	60.66%	28.42%	4.66%	5.62%	38.69%	30.64%	-27.99%	0.56%	-3.01%	-30.43%
25	CA	4,052	46.42%	7.09%	12.53%	33.34%	52.96%	33.96%	-6.79%	3.80%	-30.70%	-33.68%
26	TX	653	51.38%	12.14%	3.29%	32.95%	48.38%	37.44%	-11.99%	3.91%	-29.58%	-37.66%