This paper presents trends in the representation of minorities and women among physics degree recipients and among physics faculty. The representation of women among physics degree recipients has been increasing slowly for many years. Recently, the percentage of PhDs awarded to women in physics reached 18 percent. Likewise, the number of PhDs awarded to African Americans in physics increased from 9-10 per year to 18 in 2000, 17 in 2001, and 20 in 2002. In this talk, I will present current statistics and historical trends in the representation of women, African Americans, and Hispanic Americans in physics. To place the situation of these groups in context, I will compare their representation in physics to their representation in other fields. Although there have been gains on the part of all three groups, physics has among the smallest percentages of degrees awarded to women and minorities in any scientific field. I will also present statistics on the number of minority women receiving physics degrees. Special attention will be given to the actual and expected representation of women and minorities on physics faculties. The expected representation is based on degree production in the past, and will allow consideration of whether women and minorities are under-represented at the upper levels of academic physics. Finally, I will discuss the important role of Historically Black Colleges and Universities in producing African American physics degree recipients.