



AA and NHPI Demographics and Socioeconomics Placemat

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by

MyAsianVoice LLC



Asian Americans continue to be among the fastest growing populations in the United States. From 2010 to 2020, the Asian population increased across all 50 states.

					A diverse population with pockets of concentration For the Asian alone population: <ul style="list-style-type: none">Nearly one-third of all Asians in the U.S. live in California.Over 50% of Chinese live either in California or New York.Nearly 40% of Filipinos live in California.Asian Indians and Chinese are among the top two subgroups by population across 48 of 50 states.					ME +24% Pop. 17K, 1% Chinese, Indian	
AK +16% Pop. 44K, 6% Filipino, Korean	TOTAL U.S.	Asian alone	Asian in combination	Asian alone + in combination						VT +45% Pop. 12K, 2% Chinese, Indian	NH +26% Pop. 36K, 3% Indian, Chinese
	Population, %Share	19.7MM, 6%	4.5MM, 1%	24.2MM, 7%							
	Population Change	+36%	+56%	+39%							
	Largest Subgroup	Indian, 4.3MM	Asian+White, 2.8MM	Chinese, 5.2MM							
	LEP (national %)	30% (8%)	5% (8%)	26% (8%)							
					WI +36% Pop. 176K, 3% Hmong, Indian LEP 26% Poverty 12% (11%) Bachelors+ 53% (33%) Income \$91K (\$71K)						

Compared to the general U.S. population, Asian Americans are likely to be foreign born, face language barriers, and live in larger households despite higher educational attainment and income. Considerable differences exist across Asian subgroups influenced by country of origin and U.S. immigration policy.

Race/Subgroup	Population	% of Asian alone	U.S. Citizen	Foreign Born	Median Age (years)	Limited English (LEP)	College Graduates (Bachelors+)	Avg. Household Size	Median Household Income	Per capita income (Individual)	Households >\$200K	Households <\$40K	Poverty of all people	Poverty of <18	Poverty of 65+	Home-ownership rate
Total US population	333.3MM	--	93%	14%	39	8%	36%	2.5	\$74.6K	\$41.8K	12%	27%	13%	16%	11%	65%
White alone	202.9MM	--	98%	5%	43	2%	39%	2.4	\$79.9K	\$47.9K	12%	25%	10%	11%	9%	72%
Asian alone + in combination	24.2MM	--	80%	54%	36	26%	56%	2.8	\$104.6K	\$49.0K	--	--	10%	8%	13%	62%
Asian in combination	4.5MM	--	96%	10%	21	5%	46%	2.6	\$89.9K	\$31.2K	--	--	10%	10%	12%	55%
Asian alone	19.7MM	100%	76%	64%	39	30%	57%	2.8	\$107.0K	\$53.0K	23%	19%	10%		14%	63%
East Asian alone																
Chinese ex. Taiwanese	4.3MM	22%	73%	66%	40	40%	58%	2.6	\$100.4K	\$57.4K	17%	30%	13%	11%	19%	66%
Taiwanese	264K	1%	83%	65%	42	36%	81%	2.4	\$123.0K	\$74.1K	20%	23%	11%	8%	13%	72%
Korean	1.5MM	8%	77%	69%	43	38%	61%	2.4	\$91.3K	\$54.1K	13%	32%	11%	7%	19%	54%
Japanese	717K	4%	71%	42%	54	22%	56%	2.2	\$94.3K	\$64.1K	13%	24%	8%	8%	8%	67%
South Asian alone																
Asian Indian	4.5MM	23%	66%	69%	36	17%	78%	2.9	\$152.3K	\$69.4K	25%	14%	6%	5%	8%	63%
Pakistani	560K	3%	81%	63%	34	24%	60%	3.6	\$106.3K	\$43.2K	16%	26%	14%	18%	12%	62%
Bangladeshi	257K	1%	70%	71%	33	43%	52%	3.6	\$80.3K	\$32.0K	8%	35%	14%	18%	20%	49%
Nepalese	248K	1%	60%	78%	32	38%	51%	3.5	\$92.3K	\$35.1K	6%	36%	9%	11%	15%	52%
Southeast Asian alone																
Filipino	3.0MM	15%	84%	63%	44	20%	52%	3.0	\$109.1K	\$46.5K	13%	18%	7%	7%	8%	64%
Vietnamese	1.9MM	10%	85%	64%	41	46%	35%	3.1	\$84.6K	\$39.9K	9%	30%	11%	11%	17%	70%
Hmong	336K	2%	96%	29%	27	29%	27%	4.2	\$88.6K	\$25.9K	5%	29%	16%	24%	17%	59%
Cambodian	281K	1%	89%	55%	38	38%	24%	3.5	\$86.7K	\$33.7K	6%	31%	13%	15%	17%	63%
Burmese	226K	1%	71%	73%	29	54%	22%	4.0	\$69.3K	\$23.7K	5%	45%	19%	25%	12%	64%
Thai	197K	1%	76%	76%	45	41%	49%	2.6	\$85.9K	\$45.7K	8%	32%	12%	18%	13%	65%
Laotian	174K	1%	88%	59%	42	36%	19%	3.1	\$78.6K	\$35.7K	5%	29%	11%	15%	17%	62%
Indonesian	84K	0%	57%	74%	41	32%	56%	2.9	\$87.0K	\$39.5K	11%	26%	12%	12%	13%	59%

Immigration policies of significance:

Source: U.S. Census Bureau. See details on slide 6.

- The Chinese Exclusion Act of 1882 & The Immigration Act of 1924
 - Immigration was restricted. The Asian American population remained below 1MM.
 - The largest subgroups were Chinese and Japanese.
- Immigration and Nationality Act of 1965
 - One of the most critical immigration legislation in U.S. history, this Act abolished the National Origins Formula, the basis of immigration since the 1920s. As a result, the U.S. experienced a growing diverse Asian population to present day.

- Refugee Act of 1980
 - This Act expanded immigration of refugees and allowed a wave of Southeast Asian refugees (Vietnamese, Hmong, Cambodian, etc.) to resettle in the United States.
- Immigration Act of 1990
 - The U.S. overhauled immigration to family sponsored, employment-based, and diversity-based immigration paths. The Act shifted focus toward more immigrants based on their skills and education. The U.S. saw an increasing Asian immigrant population on work and student visas, largely from India, China, and the Philippines.

The economic statistics of Native Hawaiians and Pacific Islanders differ from those of Asian Americans. Native Hawaiians and Pacific Islanders are likely to be U.S. born and younger with lower educational attainment and lower income.

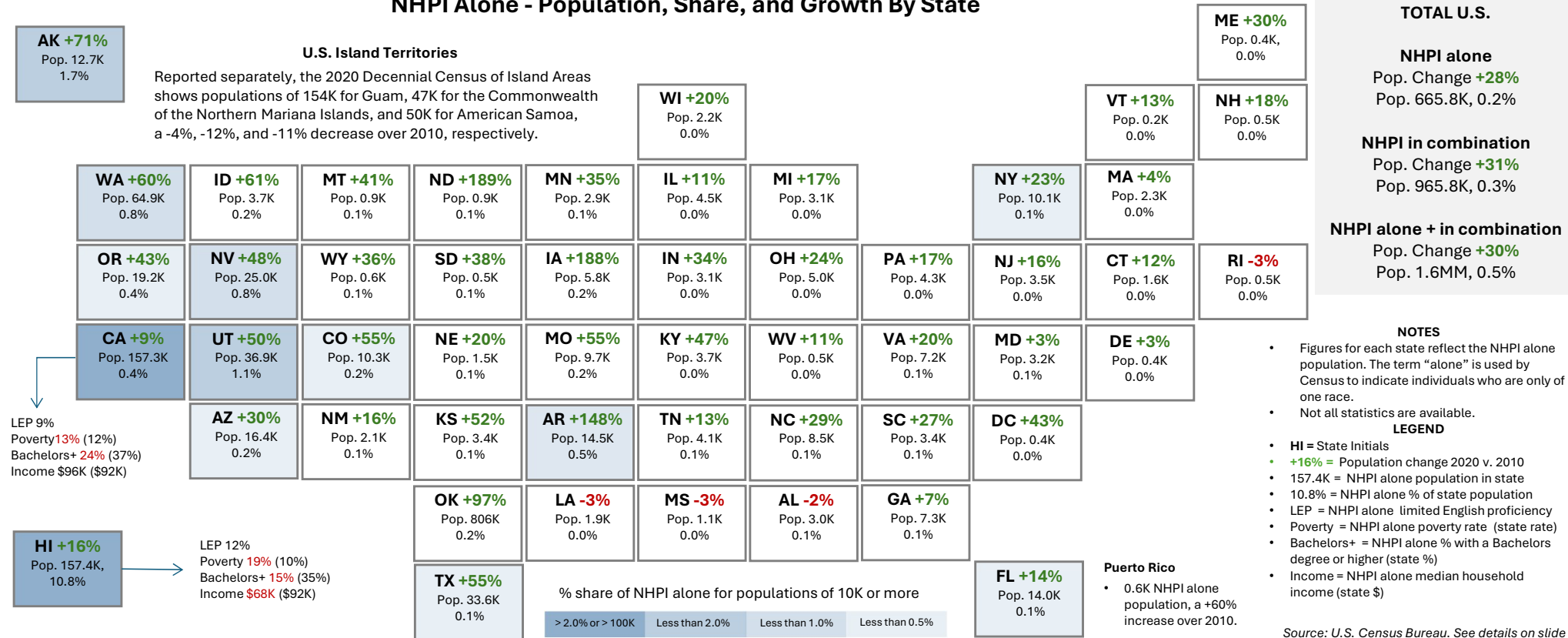
Race/Subgroup	Population	% of NHPI alone + in combination	U.S. Citizen	Foreign Born	Median Age (years)	Limited English (LEP)	College Graduates (Bachelors+)	Avg. Household Size	Median Household Income	Per capita income (Individual)	Poverty of all people	Poverty of <18	Poverty of 65+	Home-ownership rate
Total U.S. population	333.3MM	--	93%	14%	39	8%	36%	2.5	\$74.6K	\$41.8K	13%	16%	11%	65%
NHPI alone + in combination	1.6MM	100%	92%	15%	30	8%	26%	3.0	\$76.4K	\$30.9K	15%	17%	16%	49%
NHPI in combination	965.8K	59%	97%	9%	27	5%	31%	2.8	\$79.0K	\$31.2K	13%	14%	14%	52%
NHPI alone	665.8K	41%	85%	24%	33	12%	20%	3.2	\$72.4K	\$30.5K	18%	22%	17%	44%

NHPI alone by subgroup

Polynesian	375.6K	23%	94%	14%	34	7%	19%	3.1	\$73.4K	\$30.9K	17%	21%	16%	48%
Micronesian	205.4K	13%	69%	34%	30	19%	18%	3.6	\$66.7K	\$27.6K	21%	25%	22%	32%
Guamanian or Chamorro	84.8K	5%	97%	6%	37	4%	27%	2.8	\$80.6K	\$43.9K	13%	13%	16%	44%

Source: U.S. Census Bureau. See details on slide 6.

NHPI Alone - Population, Share, and Growth By State



AA and NHPI communities are rapidly expanding and continue to contribute to the economic strength and social fabric of American society, but economic differences exist across subgroups. AA and NHPIs face clusters of poverty that is influenced by country of origin, immigration path, and age.

AA and NHPI entrepreneurs make significant contributions to the U.S. economy



Over 3MM AA and NHPI employer and non-employer firms

- AA and NHPIs represent **651K** employer firms with **\$1.1T** in receipts and employ over **5MM** workers according to the latest 2022 Annual Business Survey for data year 2021.
- Asian-owned firms account for **643K** of employer firms, generating over **\$1T** in estimated receipts, and employ **5MM** workers.
- NHPI-owned firms account for **8K** of employer firms, generating over **\$11B** in estimated receipts, and employ **53K** workers.
- Access to **capital** remains **a challenge** for AA and NHPI small businesses.
- Bank of America's 2023 survey of women and minority business owners found that the top financing sources for AAPI owners were their business credit cards (**59%**) and personal savings (**41%**).



Outsized contributions by AA and NHPI entrepreneurs

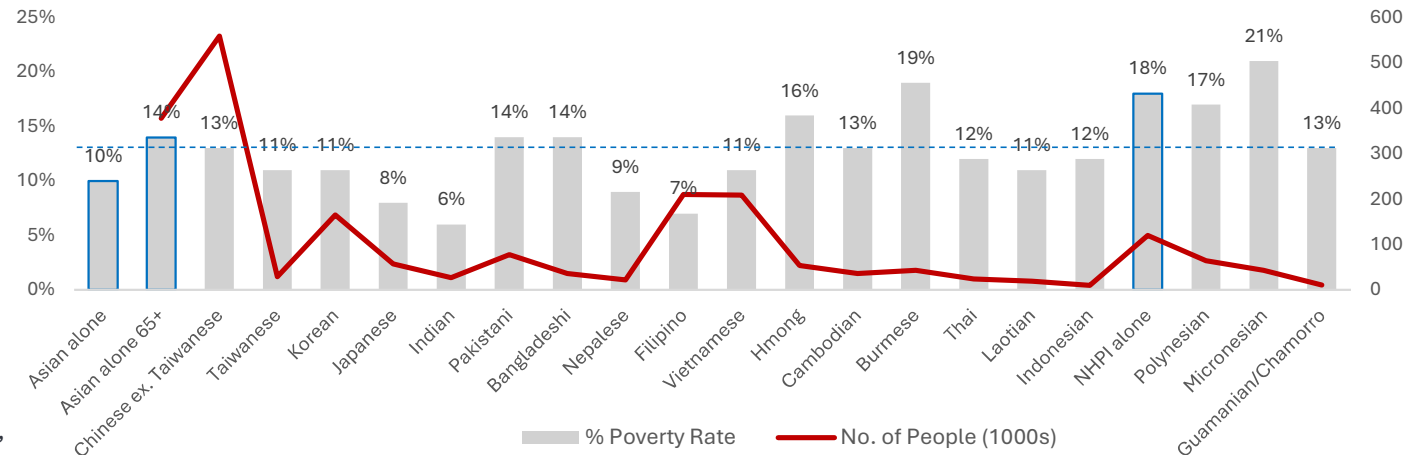
- As of May 2022, **97 (30%)** of the 319 immigrant-founded U.S. based billion-dollar businesses or "unicorns" were founded by Asian entrepreneurs.
- Of the 97, **66** are from India, **21** from China, **5** from South Korea, and **5** from Pakistan.
- A study examining unicorns and unicorn founders in the U.S. and U.K. from 2013 to 2023, found that **a third** of unicorns had an **Asian founder** and that 70% of unicorns were founded by an immigrant, women, or person of color.
- Venture **capital funding barriers** remain for AA and NHPI and women entrepreneurs.
- In 2023, companies founded solely by women garnered just over **2%** of the total capital invested in venture-backed startups in the U.S.

Sources: U.S. Census Bureau, National ACE, NAFF, Bank of America, BCG, Defiance Capital, Pitchbook. See details on slide 6.

Low- income AA and NHPI Americans

- Over **2MM** AA and NHPI alone Americans live in poverty.
- **Chinese ex. Taiwanese** is the **largest subgroup** in poverty by population despite a 13% poverty rate.
- Asian alone **seniors face a higher poverty rate** of **14%**. When disaggregated by subgroup, seniors of Chinese ex. Taiwanese, Korean, Bangladeshi, Vietnamese, Hmong, Cambodian, and Laotian ancestry have poverty rates ranging from **17%-20%**.
- At **18%**, the NHPI alone community experience a higher poverty rate than the national average (13%), particularly for **NHPI alone youth (22%)**.

Asian Alone and NHPI Alone Poverty Rate by Select Subgroup



Sources: U.S. Census Bureau, Pew Research Center
See details on slide 6.

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