

AAPI Businesses and COVID-19

Survey Report



ASIAN/PACIFIC ISLANDER AMERICAN CHAMBER
OF COMMERCE AND ENTREPRENEURSHIP



Context for this Survey

- **National ACE** commissioned the survey to fully assess the impact of the Covid-19 Pandemic on not just AAPI businesses, but Black, Hispanic, Native American, and White businesses, culminating in the largest survey of business owners of color.
- **AAPI** businesses, like their Black, Hispanic, and White business counterparts, have been negatively impacted by the Covid-19 Pandemic
- Advocacy of **AAPI** businesses continues to be crucial to ensure that Federal programs are positioned to support AAPI businesses.

About the Survey Sample

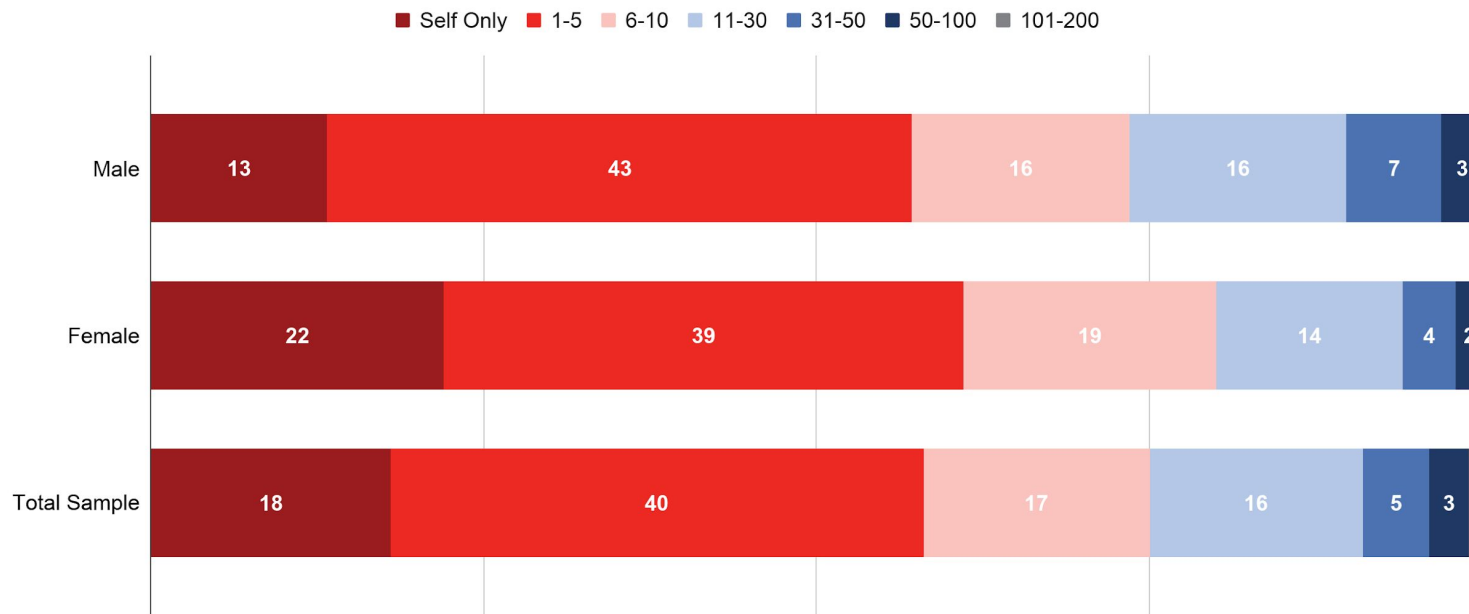
- Nearly 900 AAPI Business Owners responded and completed the survey results
- The survey respondents include representation from every AAPI ethnicity
- Broad representation of years of businesses, including first year businesses and long-time established businesses(10+ yrs)
- There was near gender parity in the survey respondents
- In total, the survey received completed answers from 8,328 business owners, making it the largest survey fielded on the impact of Covid-19 on business owners of color

AAPI Businesses are Micro and Small Employers

% of respondents

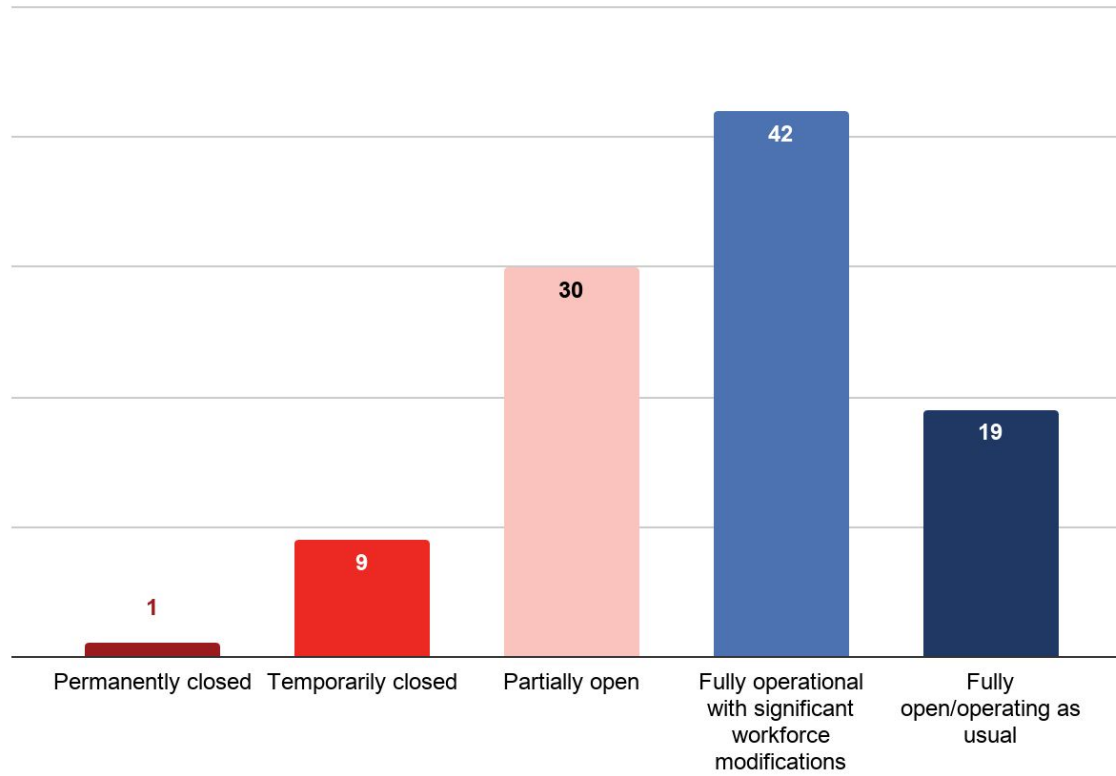
APPI n= 772

Total n= 8456



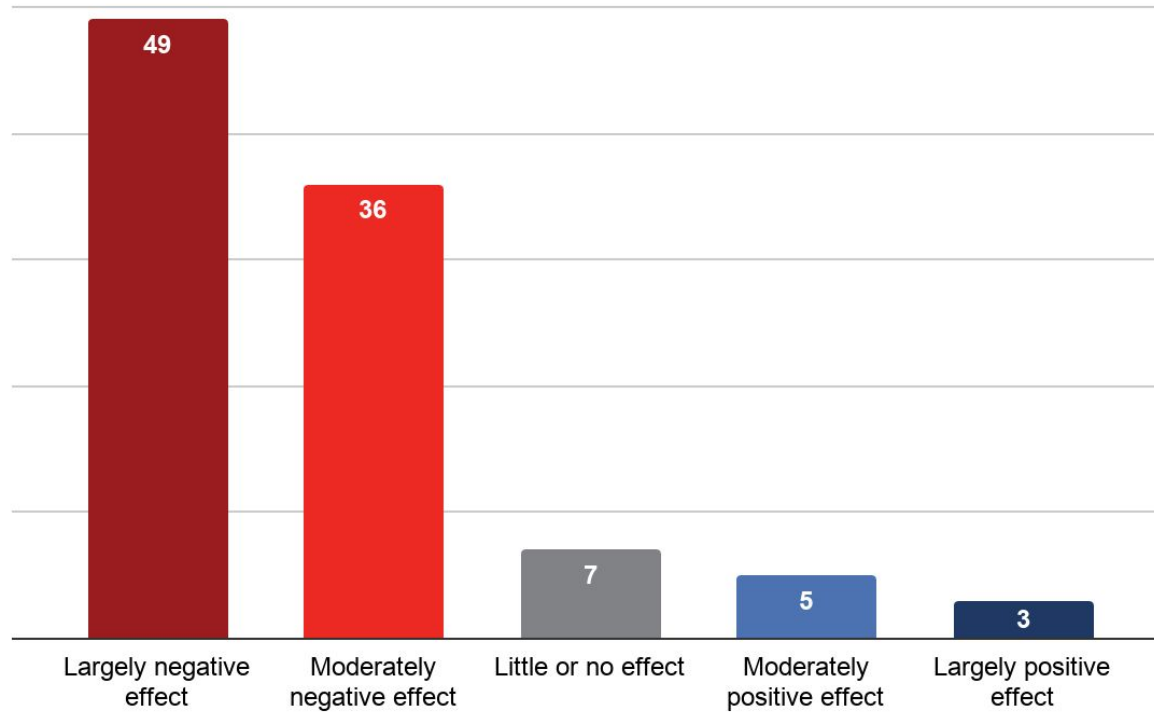
Businesses are Not Operating as Usual

% of respondents
n= 902



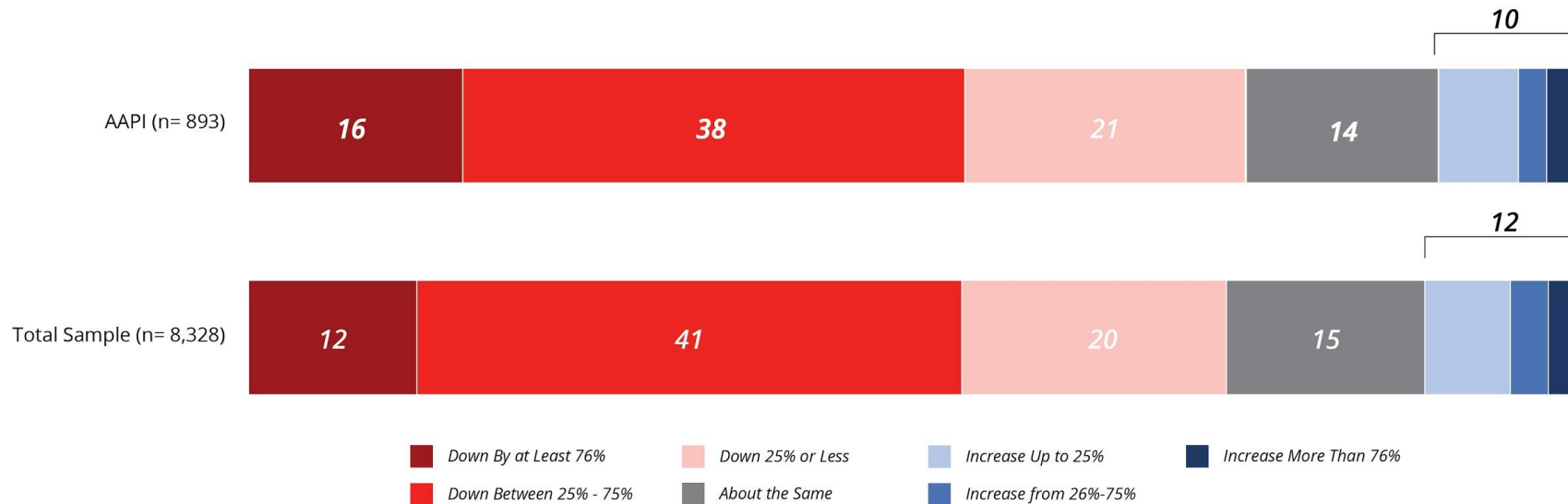
Majority of Businesses Have Been Negatively Impacted

% of respondents
n= 893



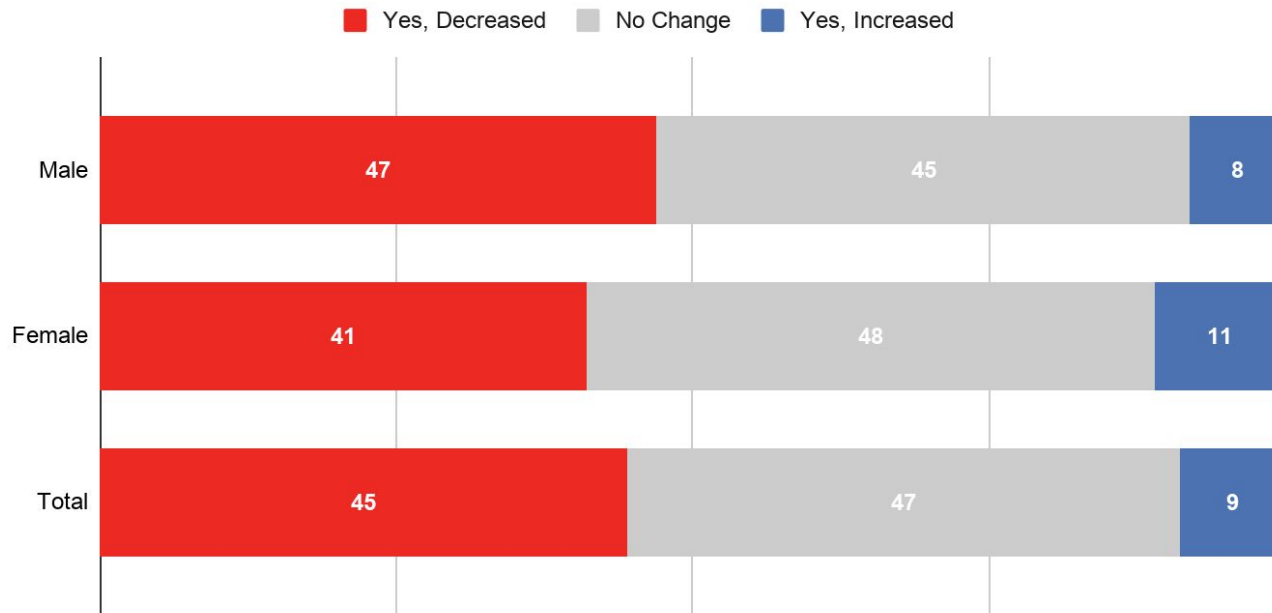
Revenue Down by > 25% for AAPI Respondents

Change in Revenue 2020 vs 2019
% of respondents



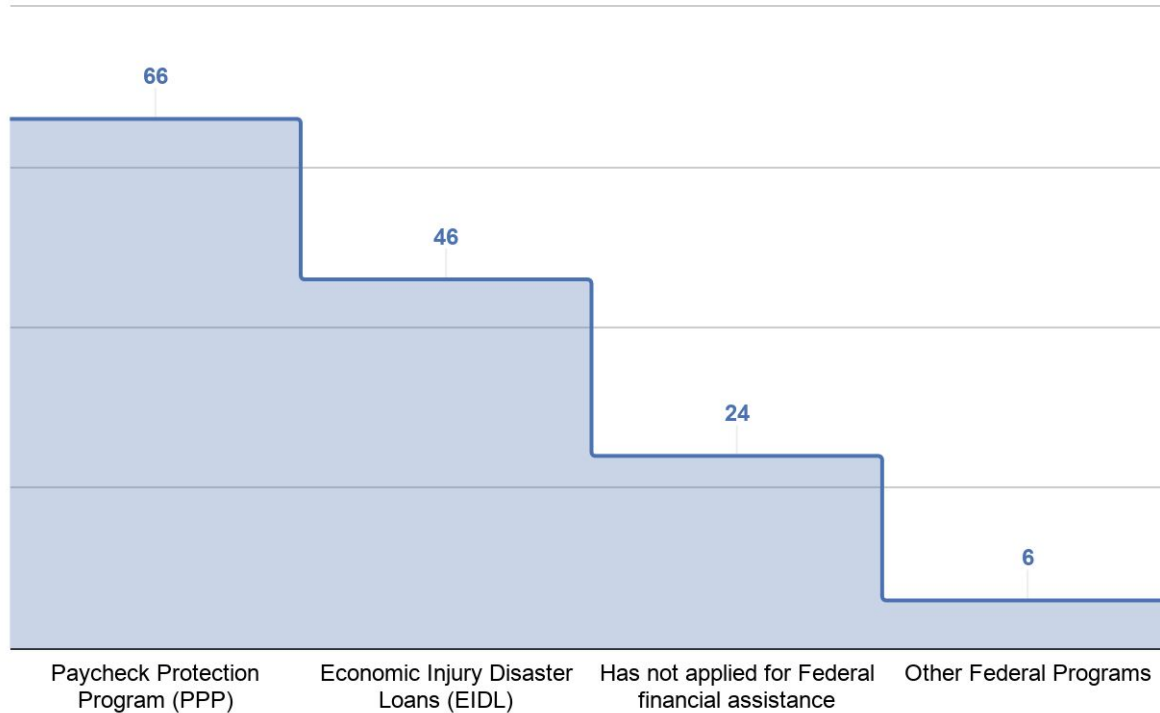
Near Majority of AAPI Businesses Have Lost Employees

% of respondents
n= 893



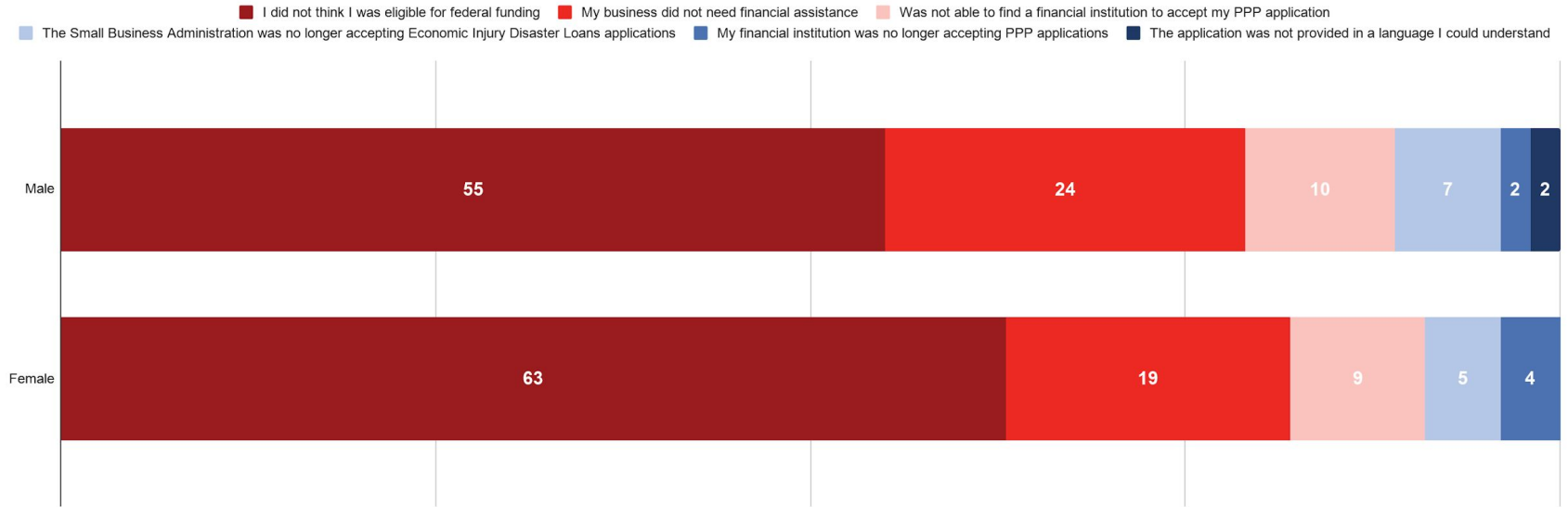
High Interest in Federal Relief Programs

% of respondents
n= 893



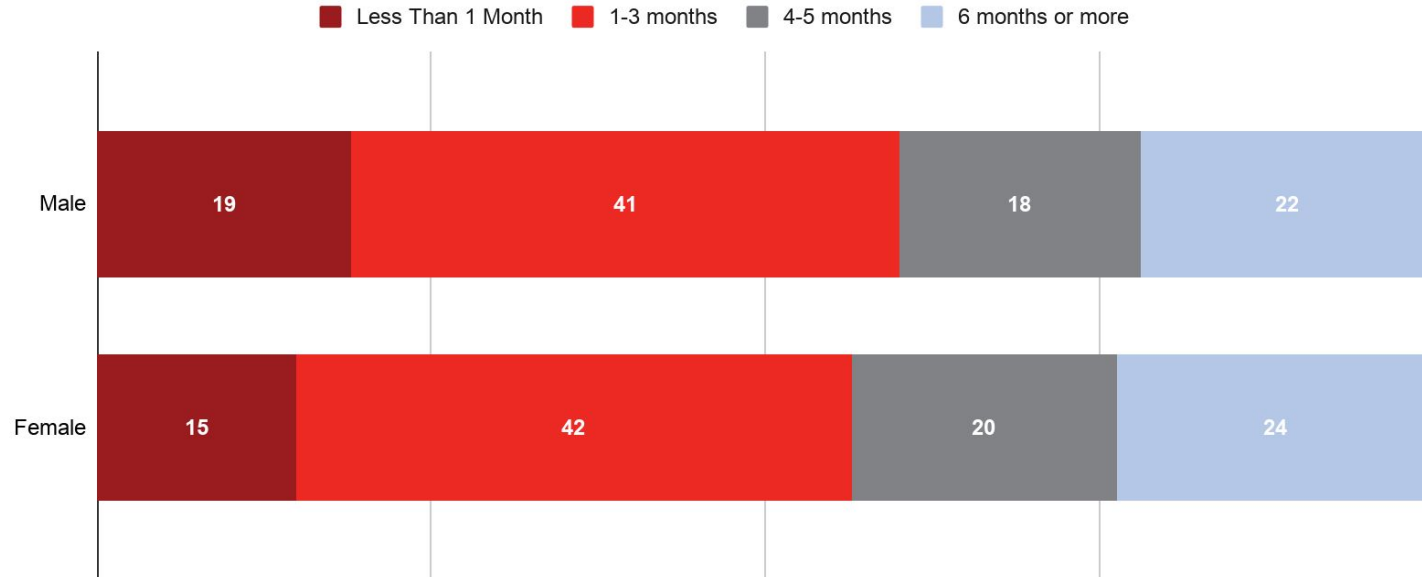
Concerns About Eligibility Stopped Owners from Applying

% of respondents
n= 179



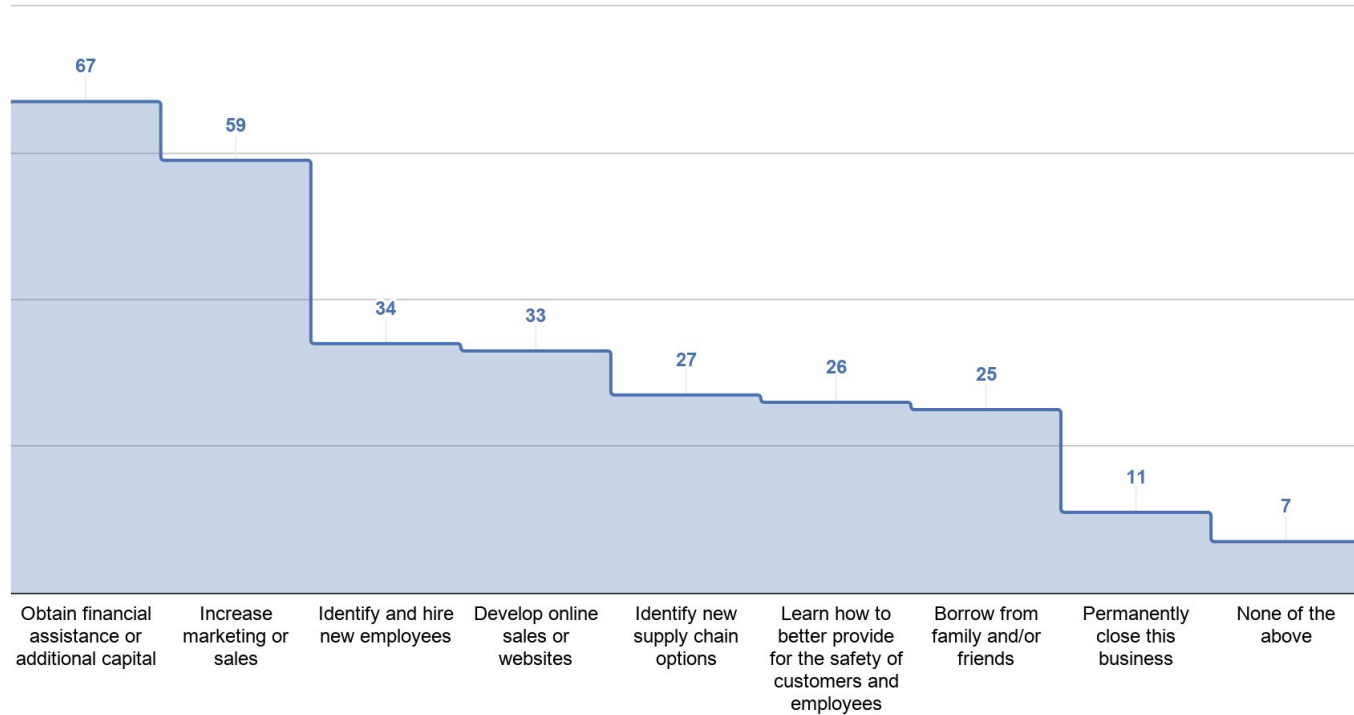
Cash Crisis Remains for Business Owners

% of respondents
n= 764



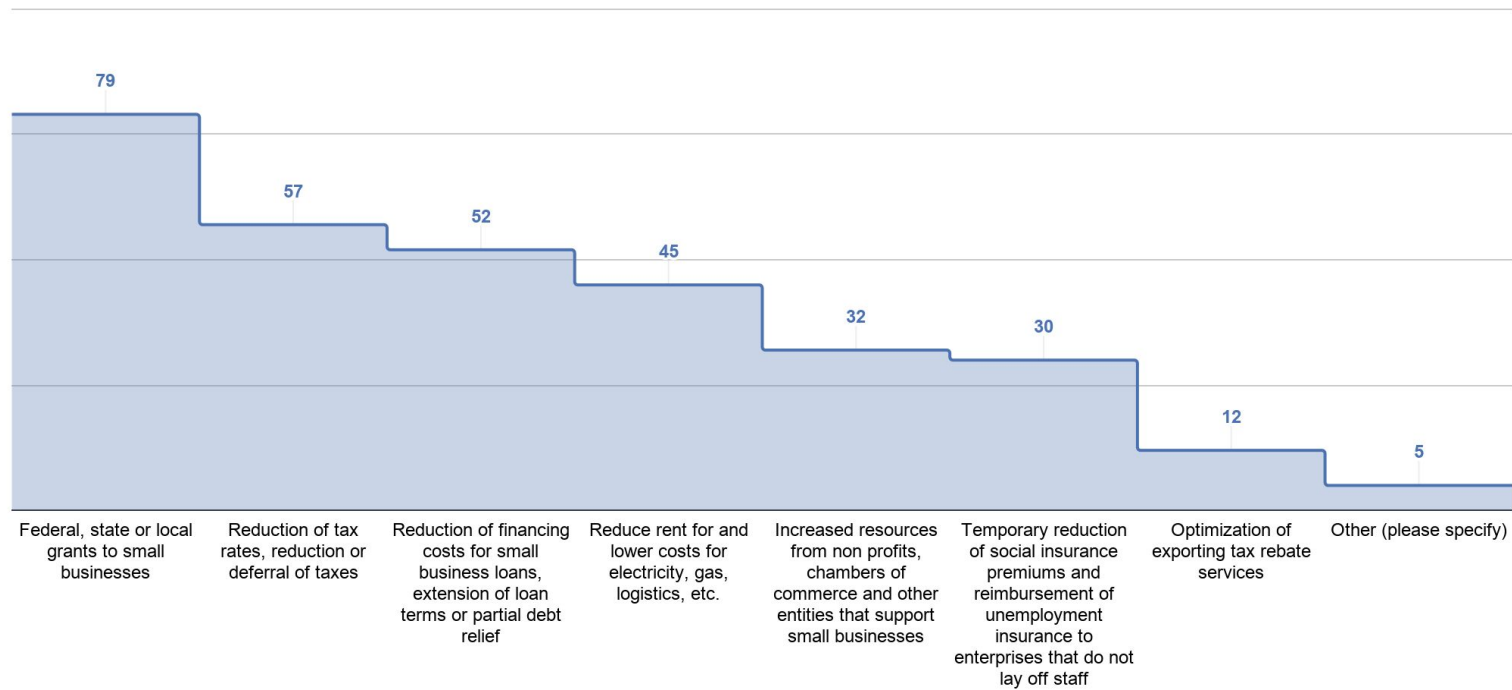
Continued Relief Measures are Needed

% of respondents
n= 893



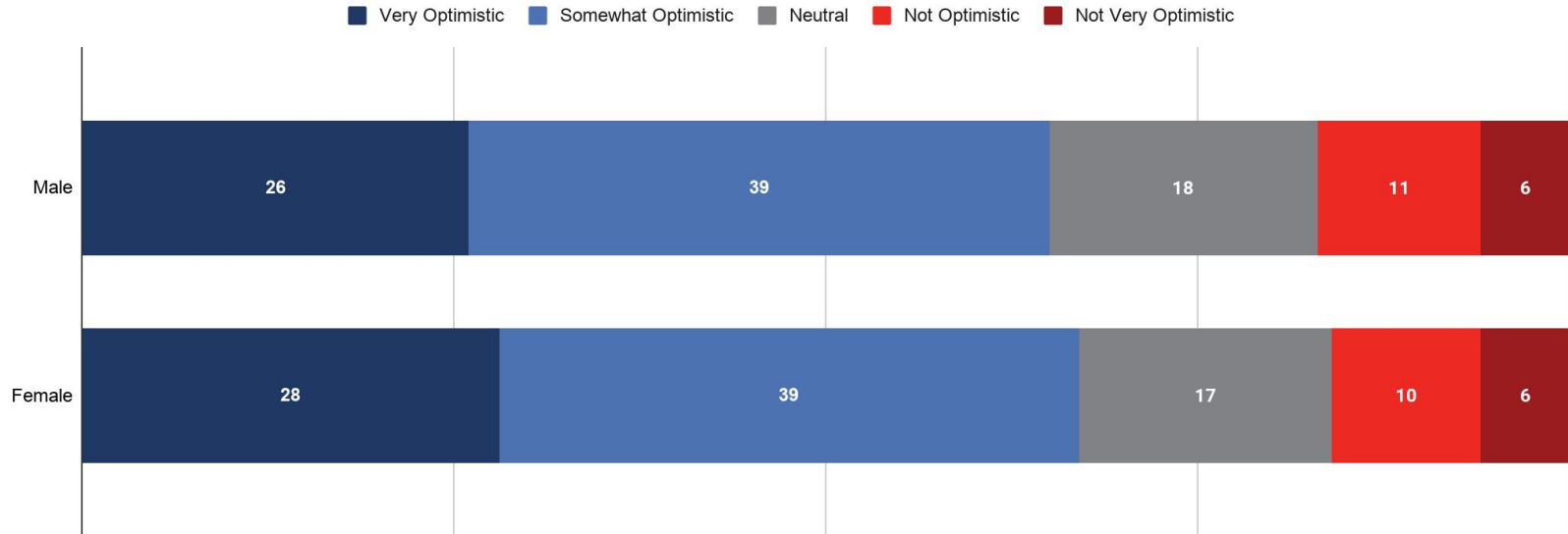
Businesses Prefer Relief that Doesn't Increase Debt

% of respondents
n= 893



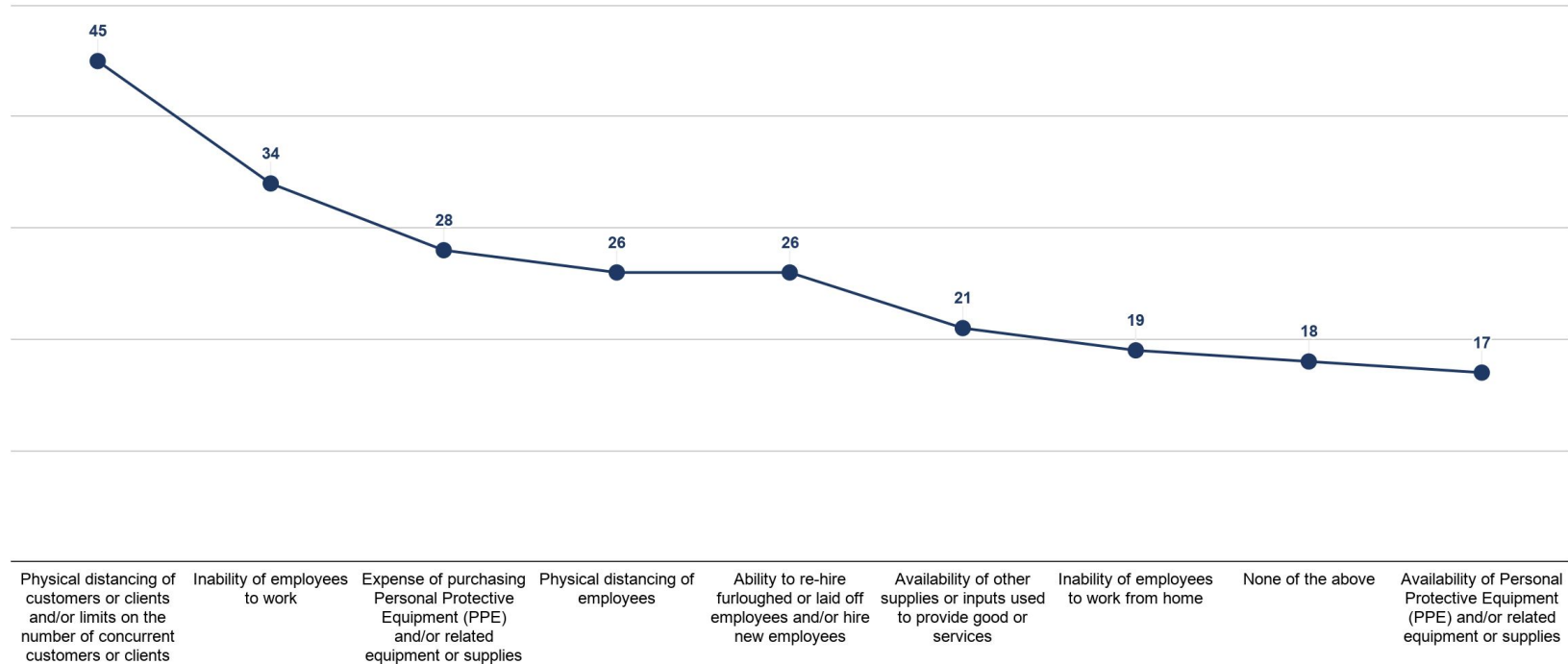
AAPI Business Owner Optimism Remains High

% of respondents
n= 764



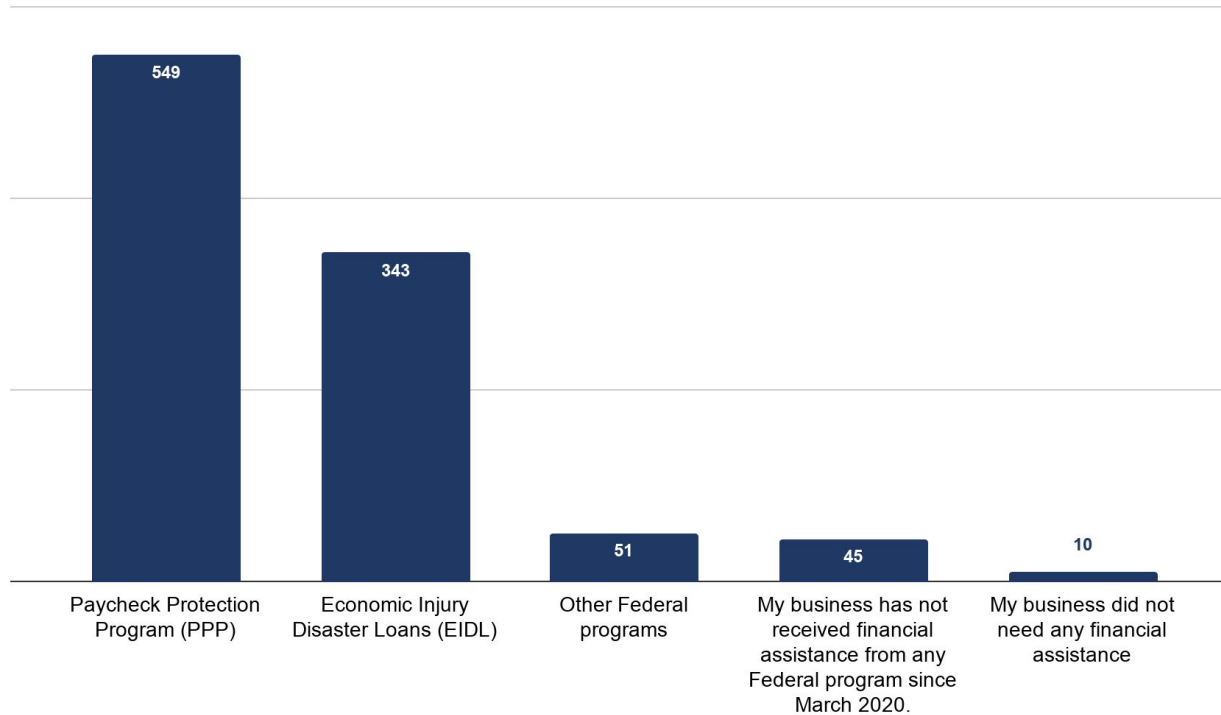
Owners Face Multiple Pandemic Related Challenges

% of respondents
n= 893



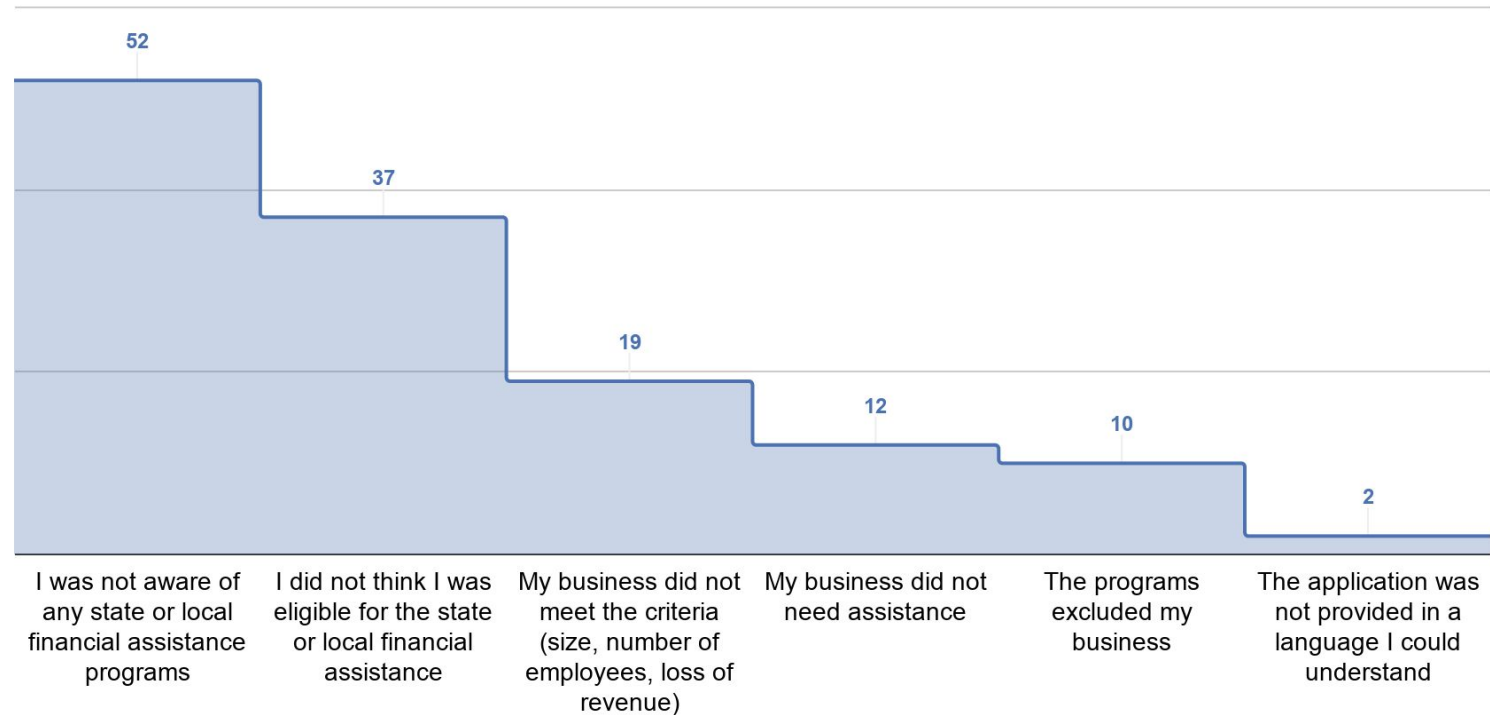
Relief Received by Owner Remains Mixed

of respondents
n= 687



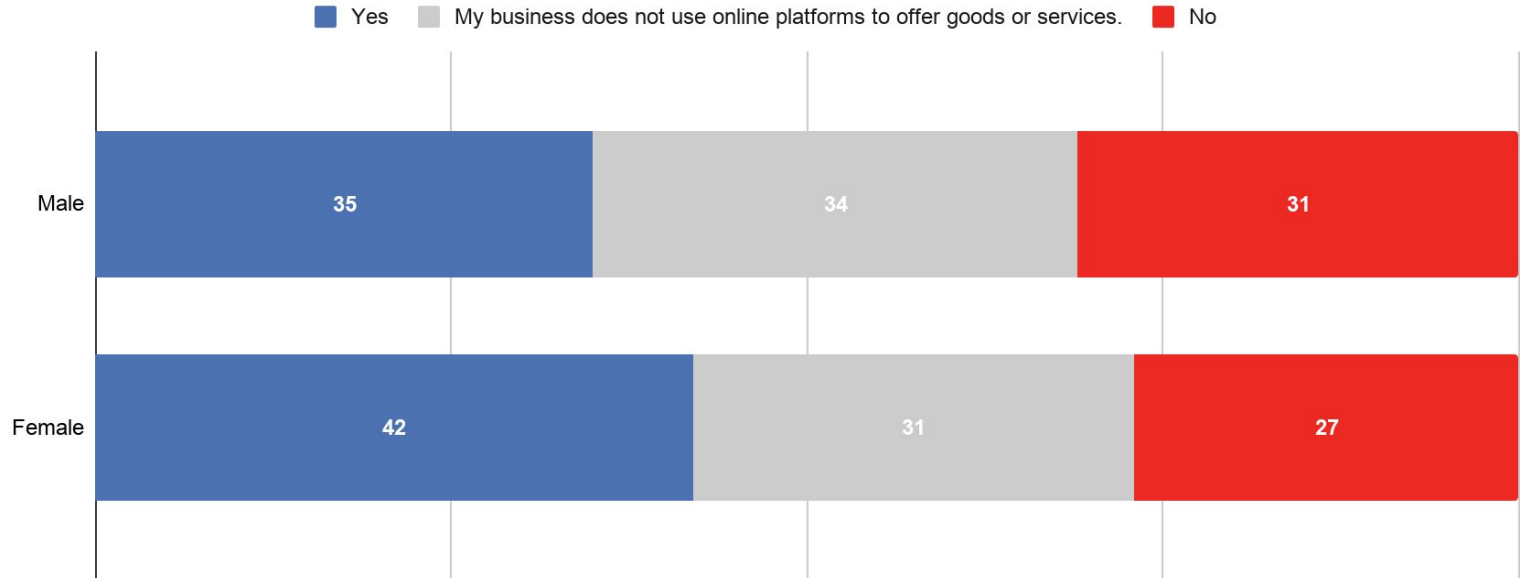
Reasons for Not Applying for State or Local Financial Assistance (Q12)

% of respondents
n= 587



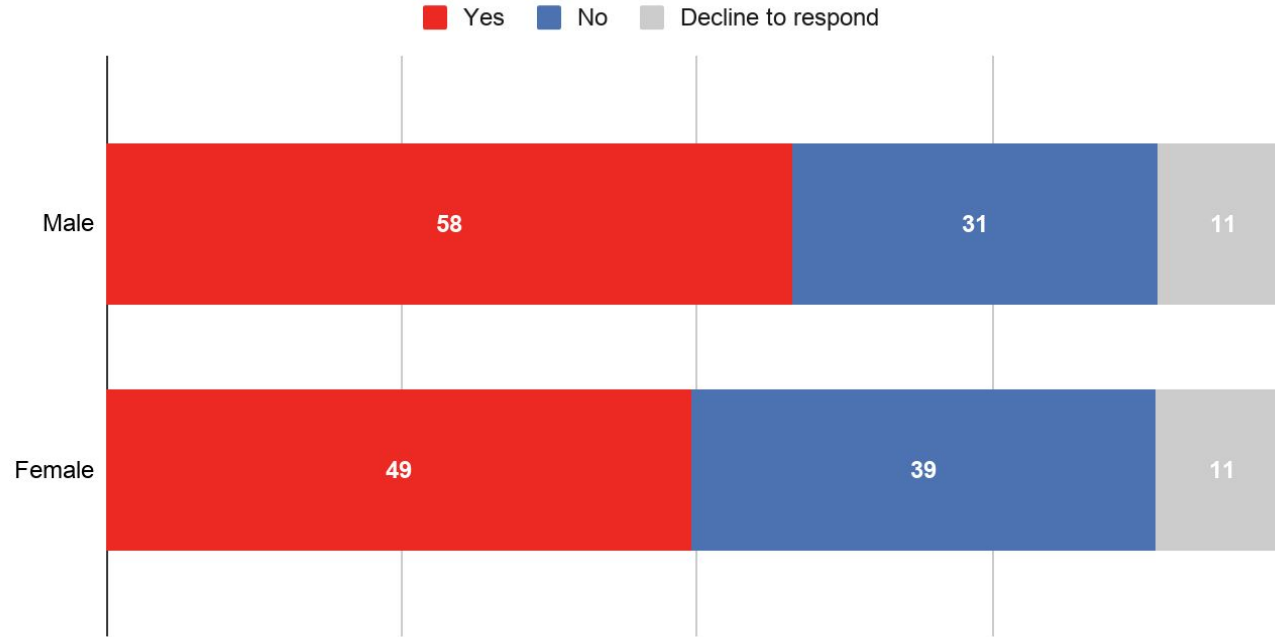
Women Business Owners More Likely to Leverage Online Platforms

% of respondents
n= 764



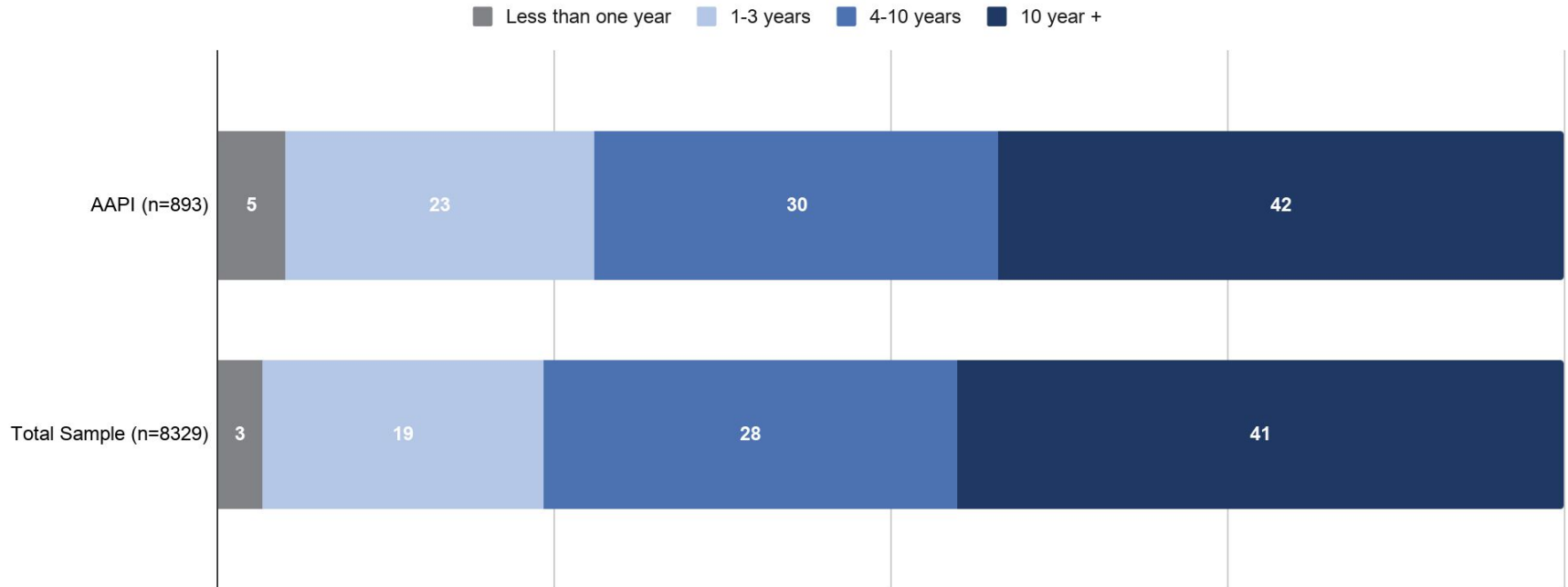
Business Owners Have Increased their Debt

% of respondents
n= 764



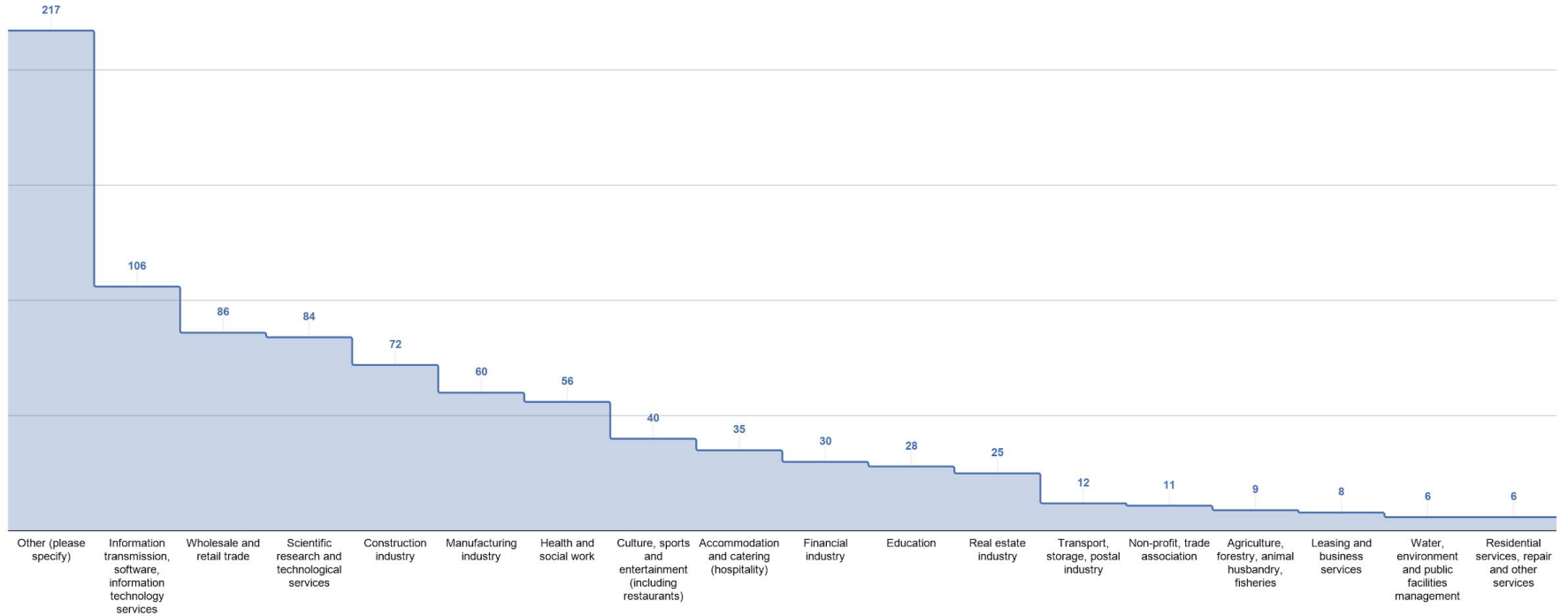
AAPI Business Owners Run Established Businesses

% of respondents
n= 764



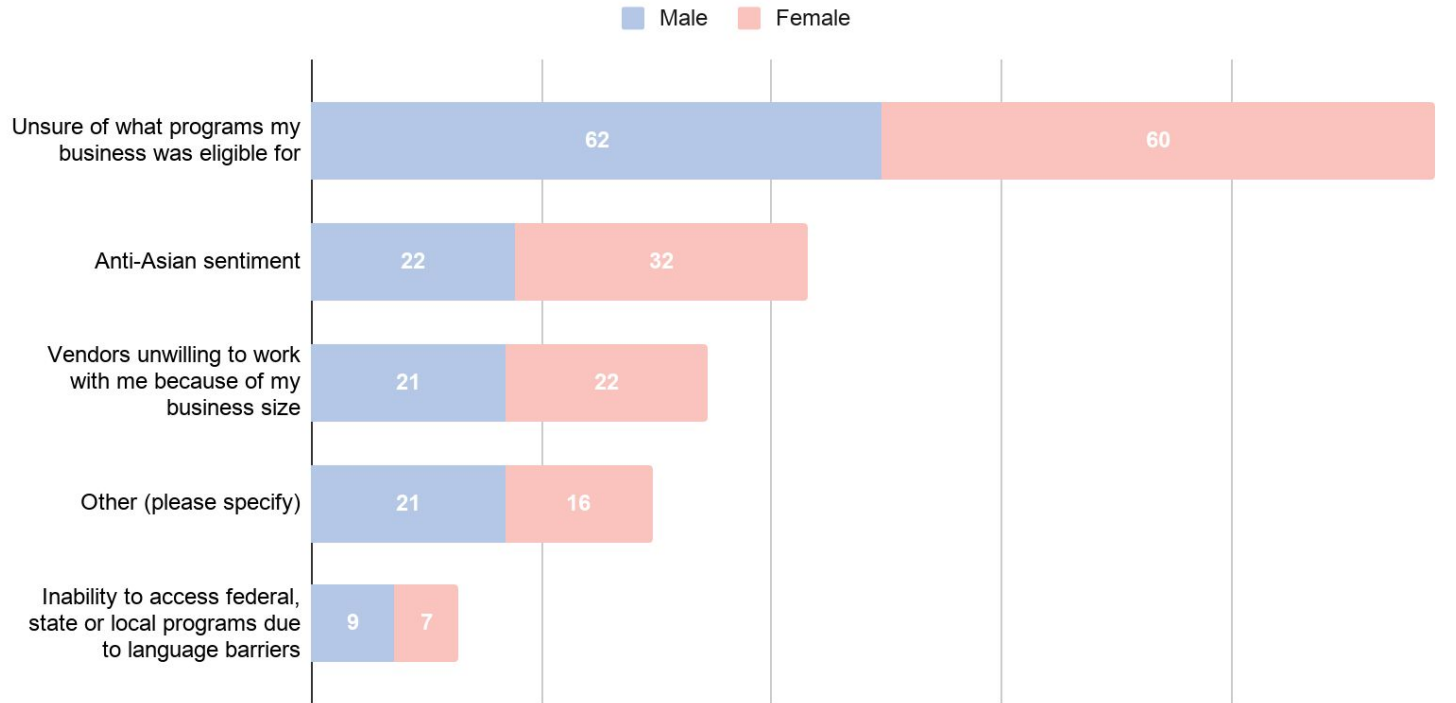
Diverse Set of Businesses Represented

Number of respondents
n= 893



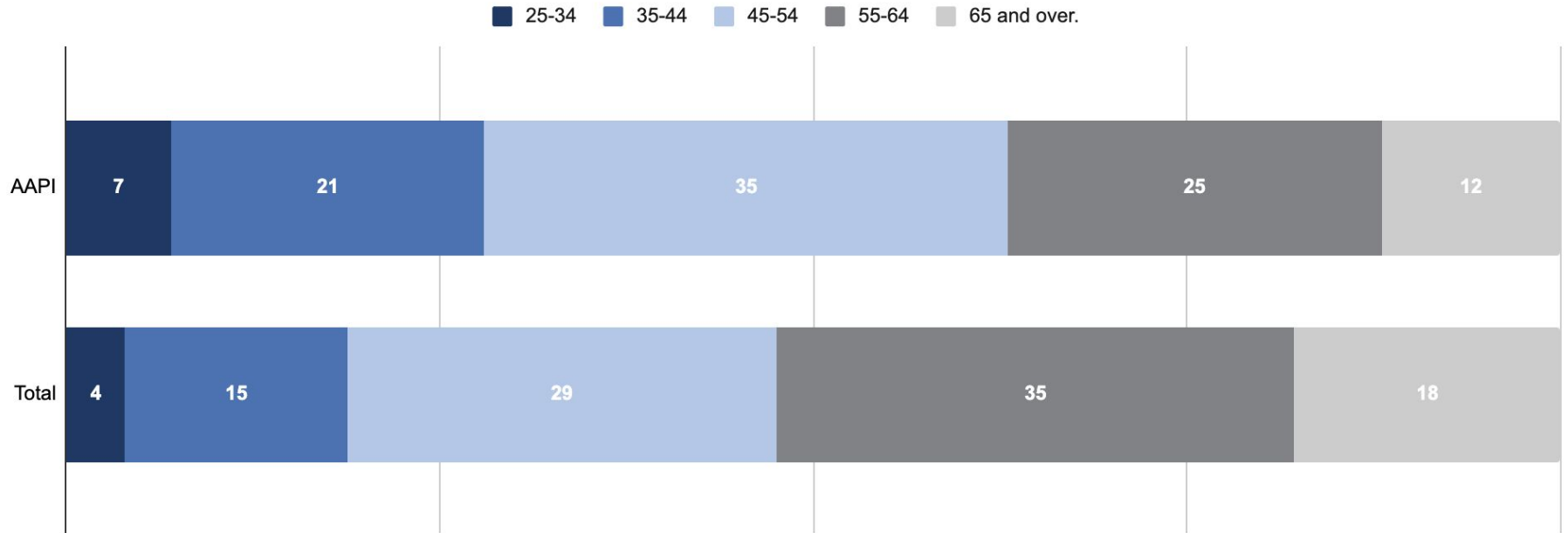
AAPI Businesses Faced Unique Pandemic Challenges

% of respondents
n= 782



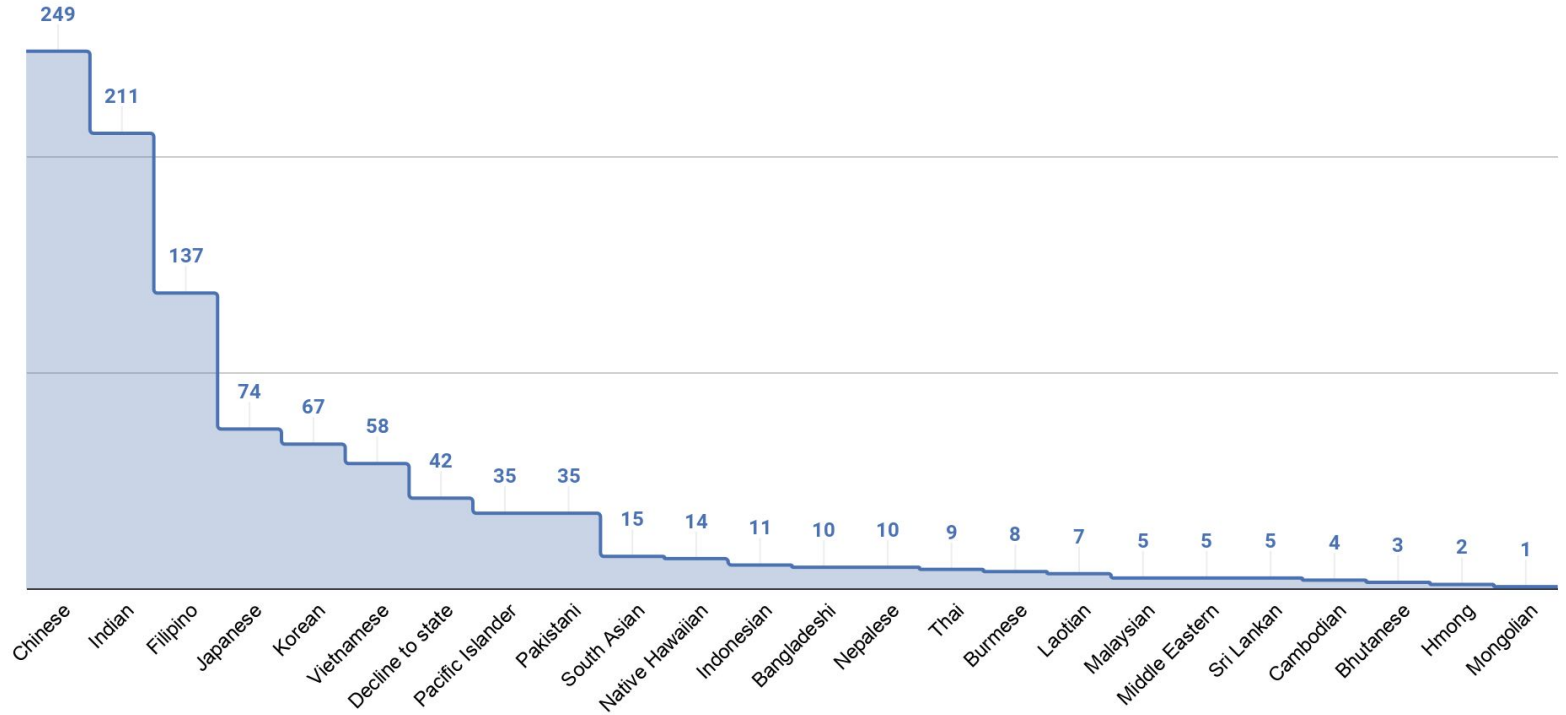
AAPI Business Owners Skew Younger

% of respondents
n= 772

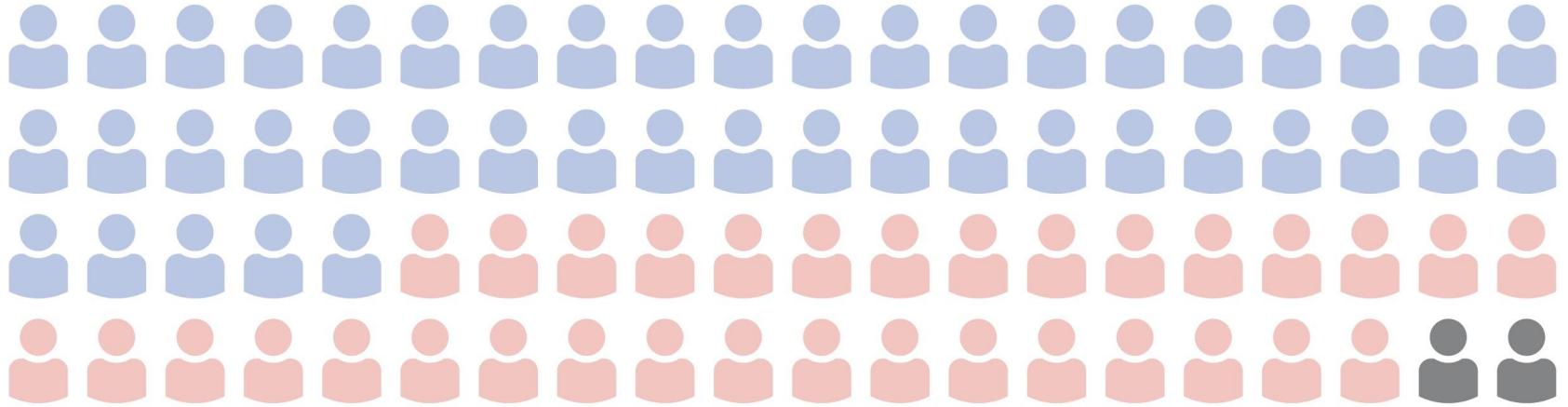


Survey Respondents Represent AAPI Community

of respondents
n= 902



Gender Parity in Survey Respondents



= 10 Business Owners



Male



Female



Declined to Answer

What's Next?

- Continue to emphasize the importance of providing support and technical assistance to AAPI businesses; so they can access the current available Federal programs
- Collect additional data (in April) to further support AAPI business recovery and provide data to inform future legislation and program.
- Champion the AAPI business owners resiliency and optimism
- Continue to cultivate partnership and collaboration across the business community, all small businesses have been impacted negatively by the Covid-19 pandemic, we all must invest in our collective recovery

Contact Us

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