

# ASIAN AMERICANS & PACIFIC ISLANDERS IN NORTHERN CALIFORNIA

SPRING 2022

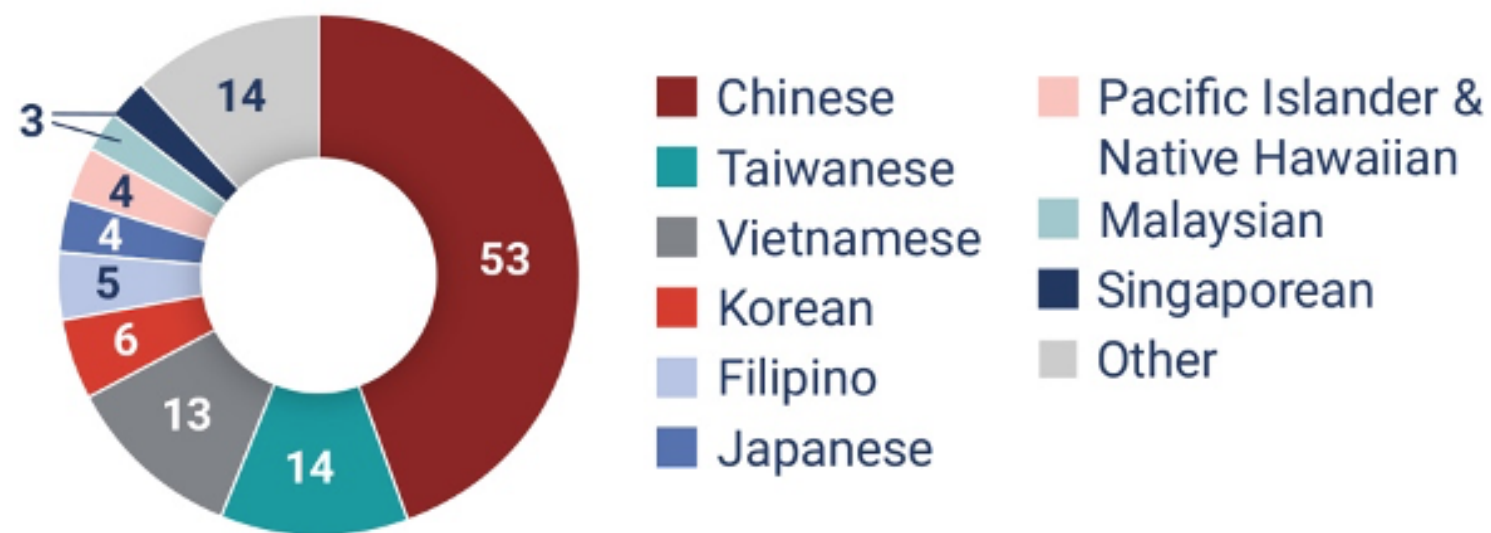
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NATIONAL  
**ACE**

# BUSINESS SECTORS AND ETHNICITY

198 survey respondents provided valuable insights into the experiences of AAPI small business owners in Northern California over the past year, which highlight both challenges and opportunities. More than 70 percent of AAPI business owner respondents employed five or fewer employees, including self only, while nearly 30 percent employed six or more employees.

**Ethnic background** (percentages, multiple responses possible)



**Business sector of all respondents** (percentages)



# FUTURE OUTLOOK

Covid-19 had a profound impact on businesses across the United States, and AAPI business owners relayed some of the challenges they experienced. Reflecting a markedly optimistic outlook, nearly 75 percent of AAPI small business owner respondents in Northern California believed that their business would survive to the end of the year, even though 70 percent of these optimistic respondents reported bad, very bad, or catastrophic impact of Covid-19 on their business. 47 percent of all Northern California respondents reported a decrease in the number of people employed as a result of the pandemic. In contrast, 19 percent of respondents reported some, major, or transformational business growth because of the pandemic.

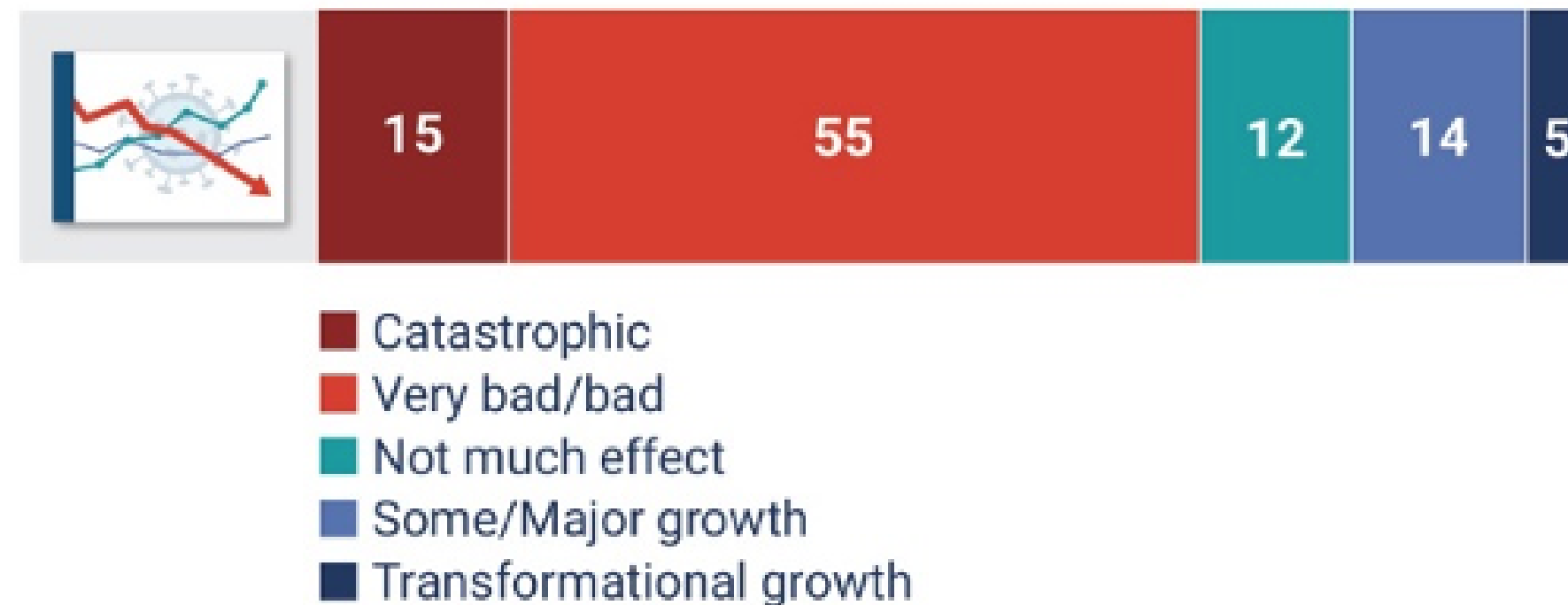
Agree with statement "My business will survive to the end of the year" (percentages)



# REVENUE

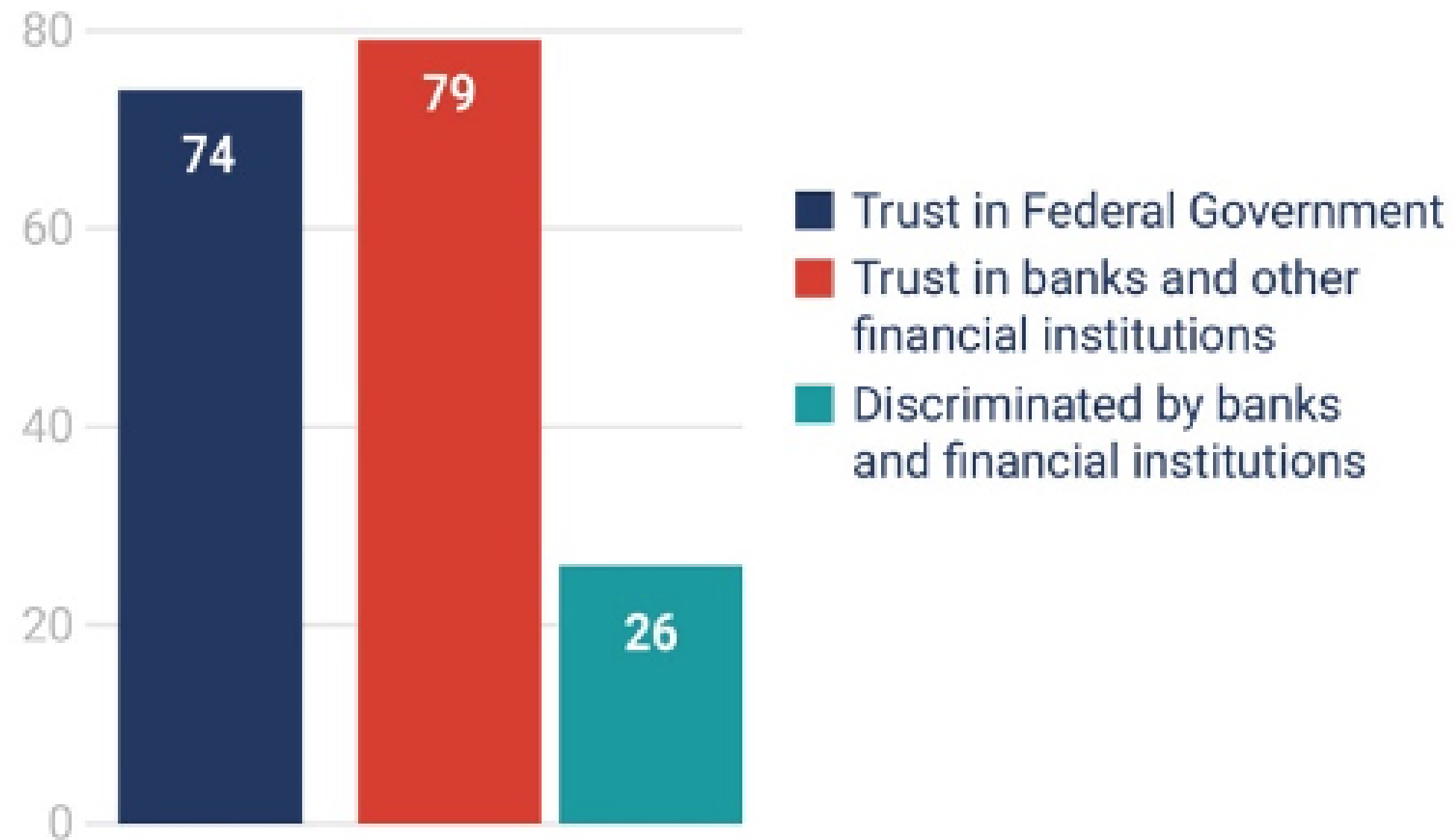
When asked about revenue, the picture is more mixed; more than one-third of Northern California respondents reported significant revenue decrease in 2021 compared to 2020, while the broad majority reported minor change or increase in revenue. Nearly 60 percent of Northern California respondents expected revenue to remain flat or increase in the next 3 months, while 46 percent expected their expenses to increase or remain flat during the same time frame.

Looking back, impact of COVID-19 on business?  
(percentages)



# TRUST IN FEDERAL GOVERNMENT

Overall trust in Federal Government and financial institutions (percentages)



Alongside moderate business confidence, the majority of AAPI business owners also reported trust in the federal government (74 percent) and banks and other financial institutions (79 percent).

# DISCRIMINATION

Despite this mostly positive outlook, 26 percent of respondents reported experiencing discrimination from a financial institution based on their race or ethnicity that impacted their chances of obtaining credit for their business. 41 percent of AAPI business owners reported that they were able to access to credit as needed in the past year and approximately one-third of respondents reported not needing credit during that period. The need for progress clearly remains, however, as nearly 30 percent of respondents reported being unable to access sufficient credit in the past year.

# RACISM

The most troubling answers from surveyed AAPI small business owners in Northern California involved perceived experiences of racism during the past year. Slightly more than half of respondents reported instances of disrespect. More than 40 percent of respondents reported being blamed for the COVID-19 pandemic. Slightly less than one-third reported experiencing at least one instance of vandalism or threats at their place of business. More than 40 percent experienced verbal harassment and 17 percent reported physical assault. Although these numbers indicate that many respondents did not experience these forms of discrimination, instances of anti-AAPI discrimination are still prevalent.

Experience at least once with any of the following, attributed to race (percentages)

