

ASIAN AMERICAN AND PACIFIC ISLANDERS IN TEXAS

SPRING 2022

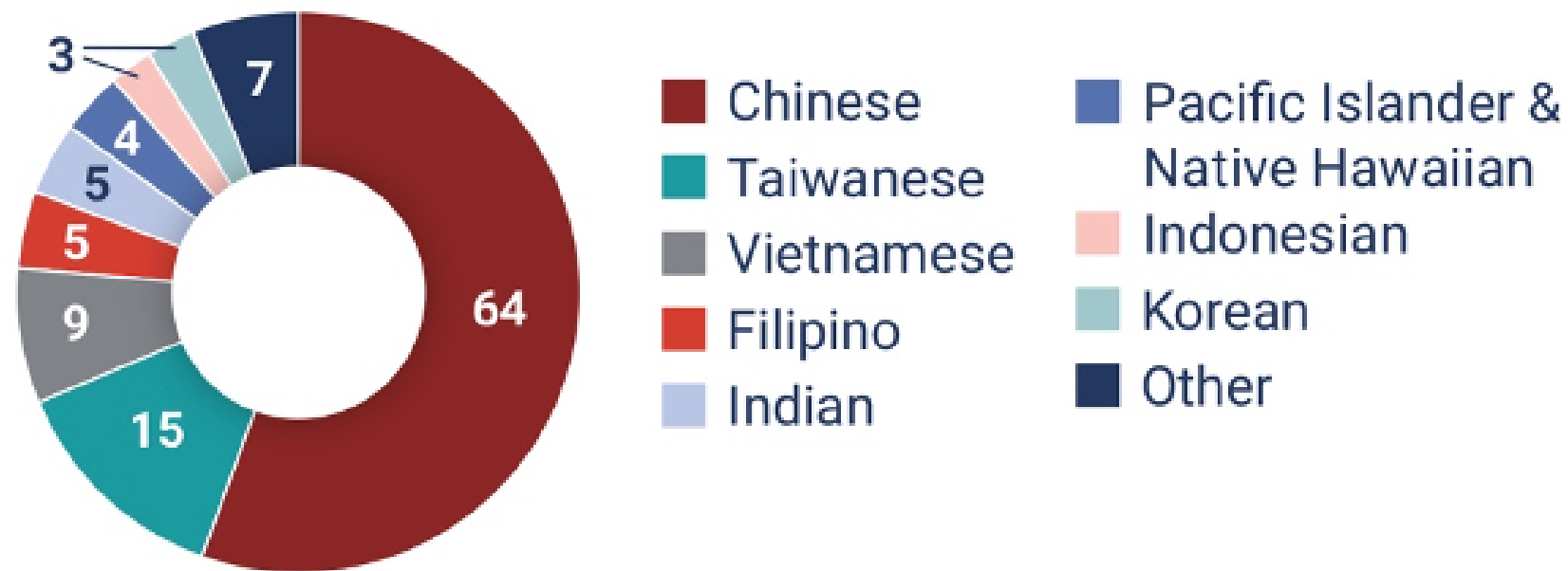


BUSINESS SECTORS AND ETHNICITY

148 survey respondents provided valuable insights into the experiences of AAPI small business owners in Texas over the past year, which highlight both challenges and opportunities. 57 percent of AAPI small business owners in Texas employed five or fewer employees, including self only, while the remainder 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 strong business confidence, 88 percent of AAPI business owner respondents in Texas believed that their business would survive to the end of the year, even though more than 52 percent of these optimistic respondents reported bad, very bad, or catastrophic impact of COVID-19 on their business. 35 percent of all Texas respondents reported a decrease in the number of people employed as a result of the pandemic. In contrast, 35 percent experienced some, major, or transformational business growth because of the pandemic.

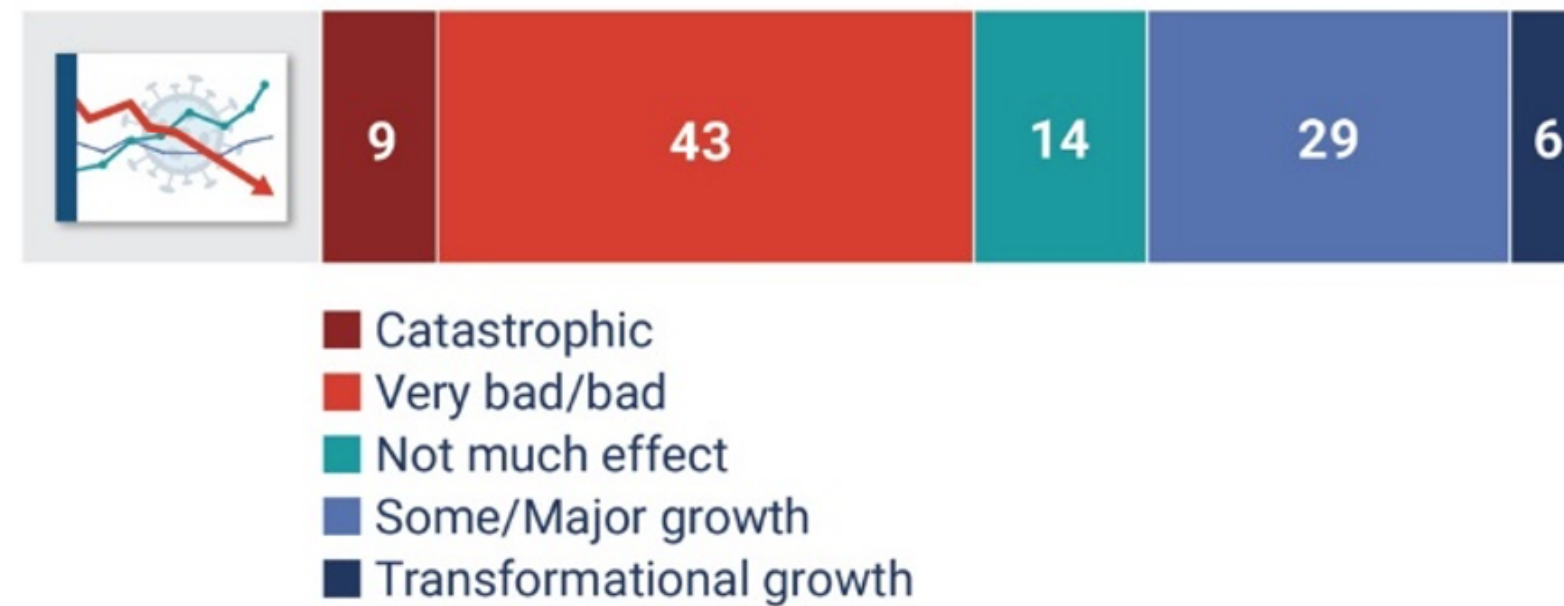
Agree with statement “My business will survive to the end of the year” (percentages)



REVENUE

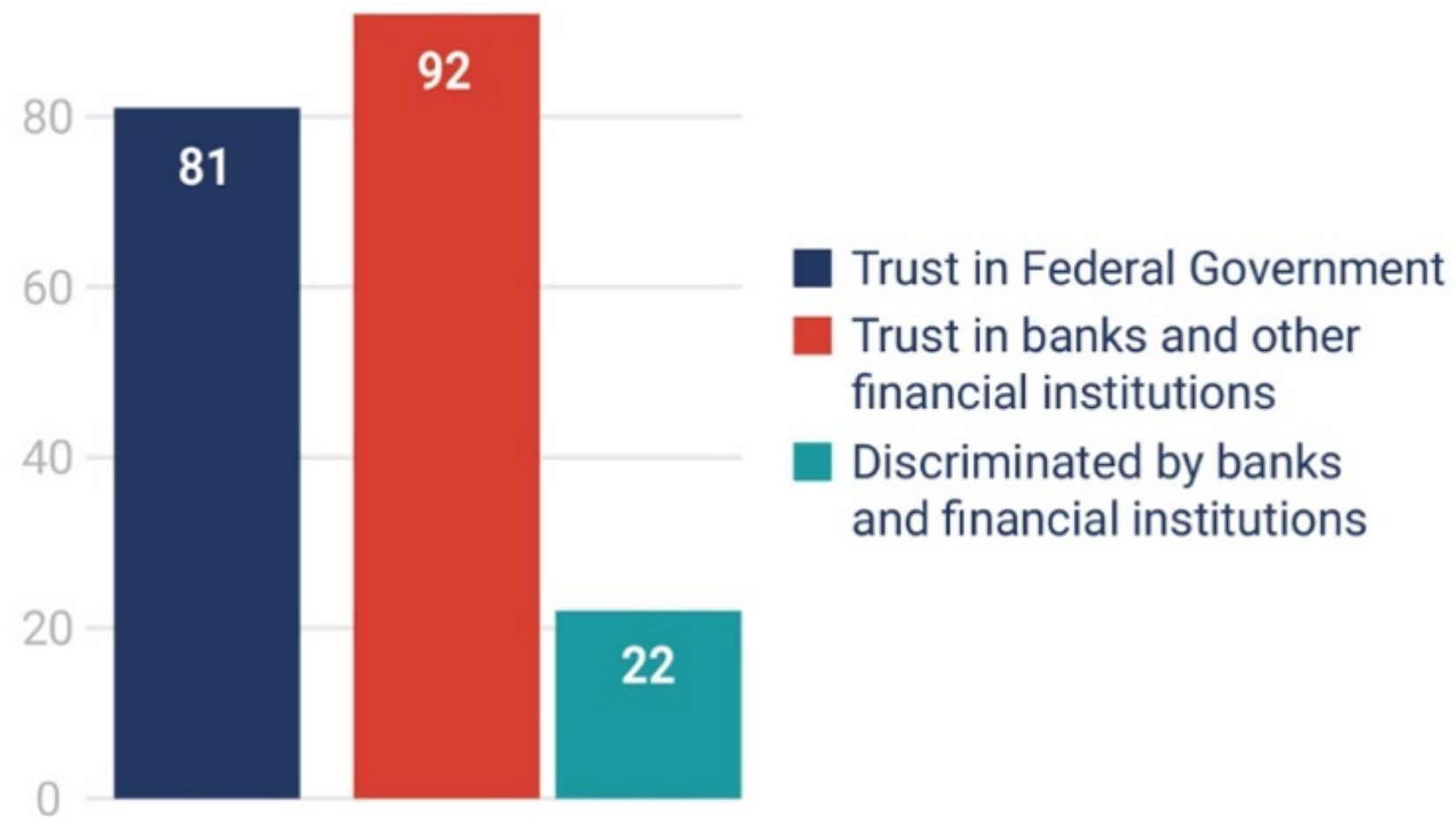
In terms of gross revenue, 19 percent reported significant revenue decrease in 2021 compared to 2020, while the remainder reported minor change or increase in revenue. 72 percent of Texas respondents expected revenue to remain flat or increase in the next 3 months, while 45 percent of respondents expected 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 strong business confidence, large majorities of AAPI business owners in Texas reported trust in the federal government (81 percent) and banks and other financial institutions (92 percent).

DISCRIMINATION

Despite this mostly positive outlook, 22 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. More than half of AAPI business owners reported that they were able to access to credit as needed in the past year and 28 percent reported not needing credit during that period. The need for progress clearly remains, however, as 22 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 Texas involved perceived experiences of racism during the past year. Nearly half of respondents reported instances of disrespect and nearly 40 percent reported being blamed for the pandemic. 18 percent reported experiencing at least one instance of vandalism or threats at their place of business, 33 percent experienced verbal harassment, and more than 10 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)

