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AAPI Data / AP-NORC survey finds two thirds of Asian American and Pacific Islander are feeling the strain of increased expenses.

Just 30% of AAPI adults are very confident they can keep up with their expenses.

Chicago, January 28, 2023 – Despite promising economic reports from the Federal Reserve, just 30% of Asian American, Native Hawaiian and Pacific Islander (AAPI) adults feel very confident about their ability to manage household expenses, according to a new AAPI Data/AP-NORC Center survey. The findings show that two-thirds of AAPI adults experienced an increase in household expenses in the past year, with 44% reporting a decrease in savings. Nearly a third held off on a major purchase due to higher interest rates, matching the share of all U.S. adults (31%) who did the same. Further, 40% have little or no confidence they could pay for an unexpected medical bill, and 78% think Congress should tackle health care costs.

A majority of AAPI adults disapprove of President Biden’s handling of inflation (67%), the economy (58%), and student debt (54%), though most approve of his approach to jobs (55%).

Although a larger share believes the U.S. economy is at least somewhat good (35%) compared to all U.S. adults (30%), most still describe it as poor. AAPI adults are more positive about their household financial situation with 62% describing it as good and 38% as poor. Overall, AAPI communities are less pessimistic than the general public about the way things are going in the country overall (45% and 55%), the national economy (42% and 54%), and that their personal finances are unlikely to improve in the next year (20% and 25%).

"The survey highlights the financial struggles faced by Asian Americans and Pacific Islanders - most are experiencing rising household expenses, and many are seeing their savings dwindle as they try to manage these costs." says Jennifer Benz, deputy director of The AP-NORC Center. "Like many Americans, the AAPI community continues to feel pessimistic about the national economy and the country’s overall direction."

In addition to economic concerns, the survey delves into foreign policy views across AAPI communities, revealing that approximately half of AAPI adults believe that the United States is not supportive enough of Palestinians in the conflict with Israelis, with an almost identical share thinking the United States is too supportive of Israelis. About 4 in 10 consider Israel to be an ally but believe the country does not share U.S. interests and values, similar to the sentiment among all U.S. adults in August 2023. India and Japan are also perceived as partners, while about a third of AAPI adults view China as either a rival or an adversary, with roughly a quarter considering it a partner of the United States. Older AAPI adults are more likely to view Israel and Japan as allies, and China as an adversary.



“These data illuminate, for the first time, where Asian Americans and Pacific Islanders stand on U.S. support for Israelis and Palestinians,” says Karthick Ramakrishnan, executive director of AAPI Data and a professor of public policy. “On the financial front, we also see health care costs and anxiety about medical expenses as emergent policy priorities for AAPI communities.”

About the Study

The nationwide study was conducted from December 4-11, 2023, using the Amplify AAPI Monthly survey drawing from [Amplify AAPI](#), a national probability panel of Asian Americans, Native Hawaiian and Pacific Islanders, built and hosted by NORC at the University of Chicago. Online and telephone interviews were offered in English, the Chinese dialects of Mandarin and Cantonese, Vietnamese, and Korean with 1,091 Asian American and Pacific Islanders aged 18 and older living in the United States. The margin of sampling error is +/- 4.5 percentage points.

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About AAPI Data

AAPI Data’s reputation—among journalists, government agencies, community organizations, and scholars—is built on data, research, and narratives that are accurate, compelling, and timely. Since 2018, the program has organized its work along the principles of DNA: Data, Narrative, Action, aiming for meaningful improvements in policies, practices, and investments that serve AAPI communities.

Email press@aapidata.com for more information.

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