



The Associated Press-NORC  
Center for Public Affairs Research

# FEW WITHIN AAPI COMMUNITIES ARE FEELING VERY CONFIDENT ABOUT THEIR FINANCES

**Two-thirds of AAPI adults have seen household expenses increase in the past year, about a third delayed a major purchase due to inflation.**

Despite promising economic reports from the Federal Reserve, just 30% of Asian American, Native Hawaiian and Pacific Islander (AAPI) adults are very confident in their ability to keep up with their expenses according to a new AAPI Data/AP-NORC Center poll. Fully 23% have little or no confidence. About a quarter are confident in their ability to cover an unexpected medical bill (26%) or have enough retirement savings (22%). Even fewer are confident about finding a job if they want to change roles (19%). Similar shares of all U.S. adults lacked confidence in [October 2023](#) when these questions were last put to the general population.

The survey also reveals that 2 in 3 AAPI adults have seen their household expenses increase in the past year, while nearly half (44%) reported their savings have decreased. Nearly a third held off on a major purchase in the last year due to higher interest rates, matching the share of all U.S. adults (31%) who said the same.

A greater share of AAPI adults believes the economy in the United States is at least somewhat good (35%), compared to 30% of U.S. adults. Still, nearly two-thirds (65%) describe it as



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## Four Things You Should Know

About the AAPI Data/AP-NORC Poll Among Asian American, Native Hawaiian and Pacific Islander adults in the U.S.:

- 1) 66% report their household expenses have increased in the past year.
- 2) 38% describe their financial situation as poor; 65% say the same about the national economy.
- 3) 16% hold some form of medical debt, but 40% have little to no confidence they could pay for an unexpected medical bill, and 78% think Congress should tackle health care costs.
- 4) 49% believe the United States is not supportive enough of the Palestinians in the conflict with Israelis, while 48% think the United States is too supportive of the Israelis.

poor. Sixty-two percent describe their own financial situation as good. Democrats are more likely than Republicans to be optimistic on both fronts.

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%).

Most AAPI adults disapprove of President Biden's handling of inflation (67%), the economy (58%), and student debt (54%), while a majority approve of his handling of jobs (55%). The general public is more negative about Biden's approach to the economy (65%), but just about the same as AAPI communities regarding student debt (58%).

On foreign policy issues, about half of AAPI adults believe that the United States is not supportive enough of Palestinians in the conflict with Israelis, with a nearly identical share thinking the United States is too supportive of Israelis. Forty-five percent of AAPI adults believe the United States is not supportive enough of Muslim communities in the United States, but just 26% say the same about the country's Jewish communities.

Forty percent across AAPI communities consider Israel a partner to cooperate with yet believe the country does not share U.S. interests and values, while 36% consider it an ally that shares U.S. interests. Few perceive it as a rival (11%) or an adversary (10%). Similar shares of all U.S. adults said the same in [November 2023](#), the last time the question was asked of the general population.

About half of AAPI adults view India as primarily a U.S. partner that does not share U.S. interests and values, but most say Japan is an ally that does share U.S. interests and values. About a third of AAPI adults see China as either a rival or an adversary and a quarter consider it a partner of the United States.

AAPI adults aged 60 and older are more likely to view Israel as an ally than all of their younger AAPI counterparts (50% vs. 32%). They are also more likely than AAPI adults under 30 to see Japan as an ally (66% vs. 41%) and regard China as an adversary (43% vs. 21%).

The nationwide study was conducted by The AP-NORC Center for Public Affairs Research and AAPI Data from December 4-11, 2023, using the Amplify AAPI Monthly survey drawing from NORC's Amplify AAPI® Panel designed to be representative of the U.S. Asian American, Native Hawaiian, and Pacific Islander household population. Online and telephone interviews were offered in English, the Chinese dialects of Mandarin and Cantonese, Vietnamese, and Korean with 1,091 Asian American, Native Hawaiian, and Pacific Islanders aged 18 and older living in the United States. The margin of sampling error is +/- 4.5 percentage points.

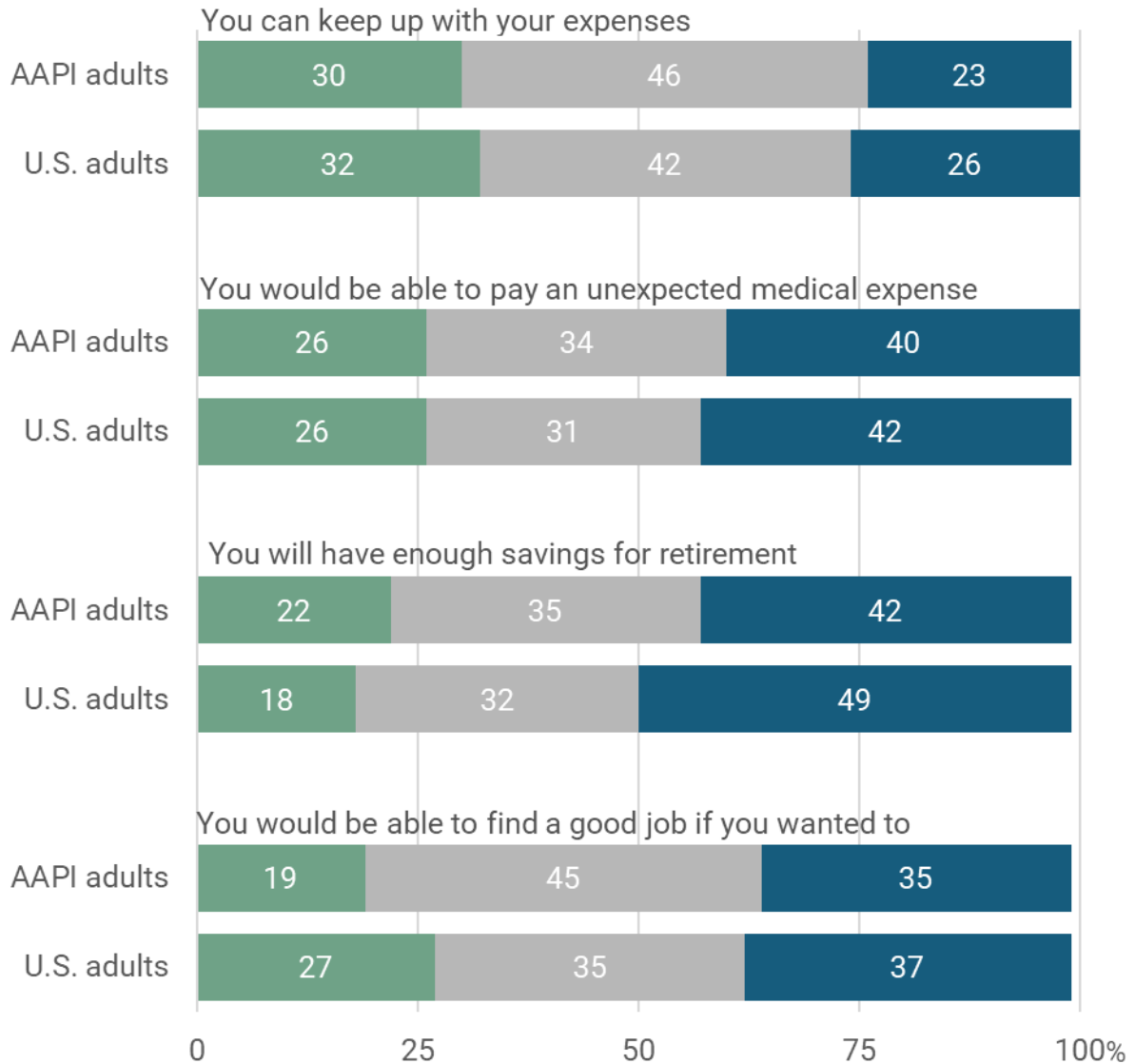
## **LESS THAN 1 IN 3 ACROSS AAPI COMMUNITIES ARE CONFIDENT THEY CAN KEEP UP WITH EXPENSES.**

Just 30% of AAPI adults are very or extremely confident they can keep up with their expenses, and 23% have little or no confidence. Only a quarter are confident they could pay an unexpected medical bill or that they will have enough savings for retirement. Even fewer say the same about being able to find a job if they wanted to. This general lack of confidence is shared with the general population when asked in October 2023.

## Few AAPI adults have a lot of confidence in their financial situation.

Percent of adults

■ Extremely/very confident ■ Somewhat confident ■ Not very/not at all confident



**Question:** Thinking about your financial situation, how confident are you that...?

**Source:** AAPI Data/AP-NORC Poll conducted December 4-11, 2023 with 1,091 AAPI adults nationwide and AP-NORC poll conducted October 5-9, 2023 with 1,163 adults nationwide.



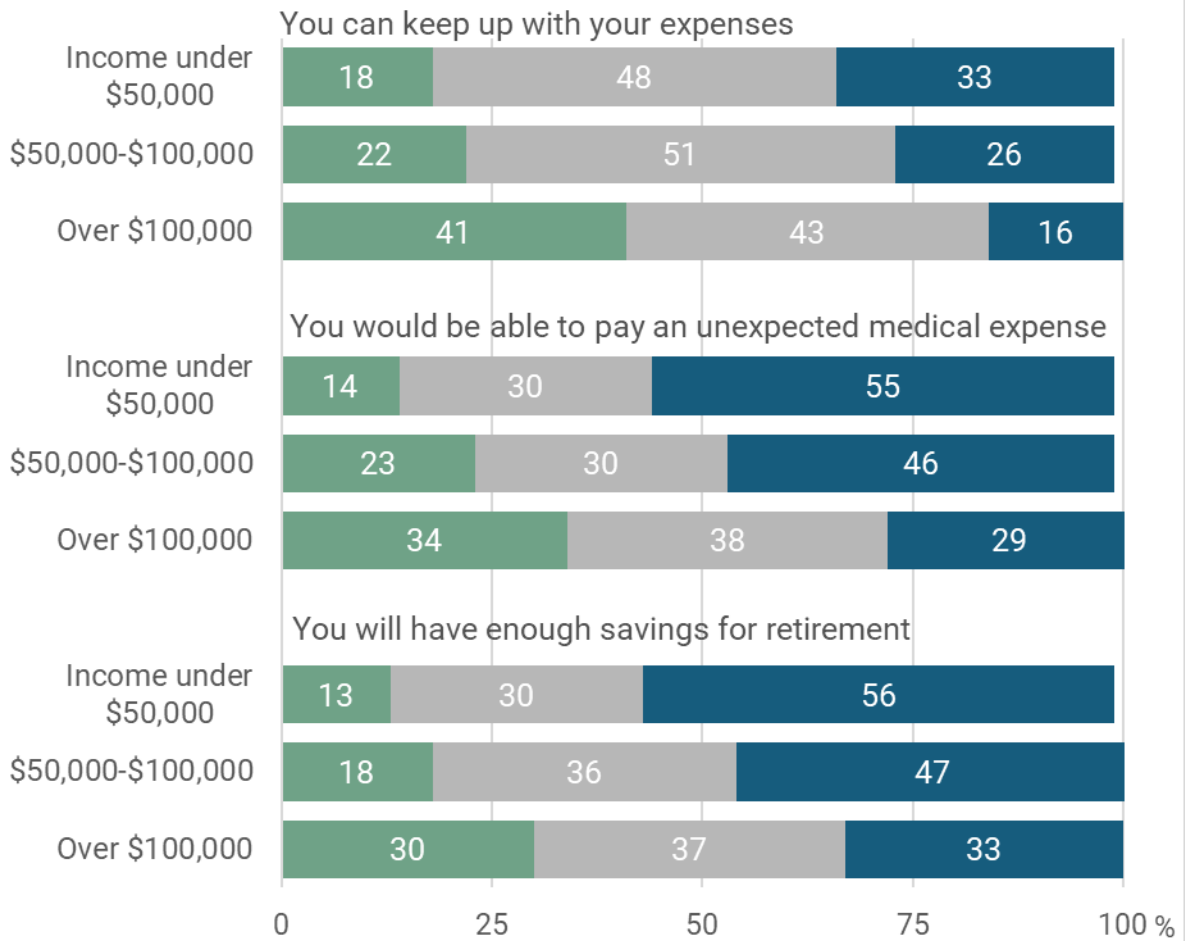
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Among AAPI adults, those with household incomes under \$50,000 are less likely than those with an income over \$100,000 to have confidence they could keep up with expenses, pay an unexpected medical bill, or save enough for retirement.

### Lower income AAPI adults are more likely to lack confidence in their financial situation.

Percent of AAPI adults

■ Extremely/very confident ■ Somewhat confident ■ Not very/not at all confident



**Question:** Thinking about your financial situation, how confident are you that...?

**Source:** AAPI Data/AP-NORC Poll conducted December 4-11, 2023 with 1,091 AAPI adults nationwide.



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## **TWO-THIRDS OF AAPI ADULTS REPORT THEIR HOUSEHOLD EXPENSES ARE HIGHER THAN A YEAR AGO.**

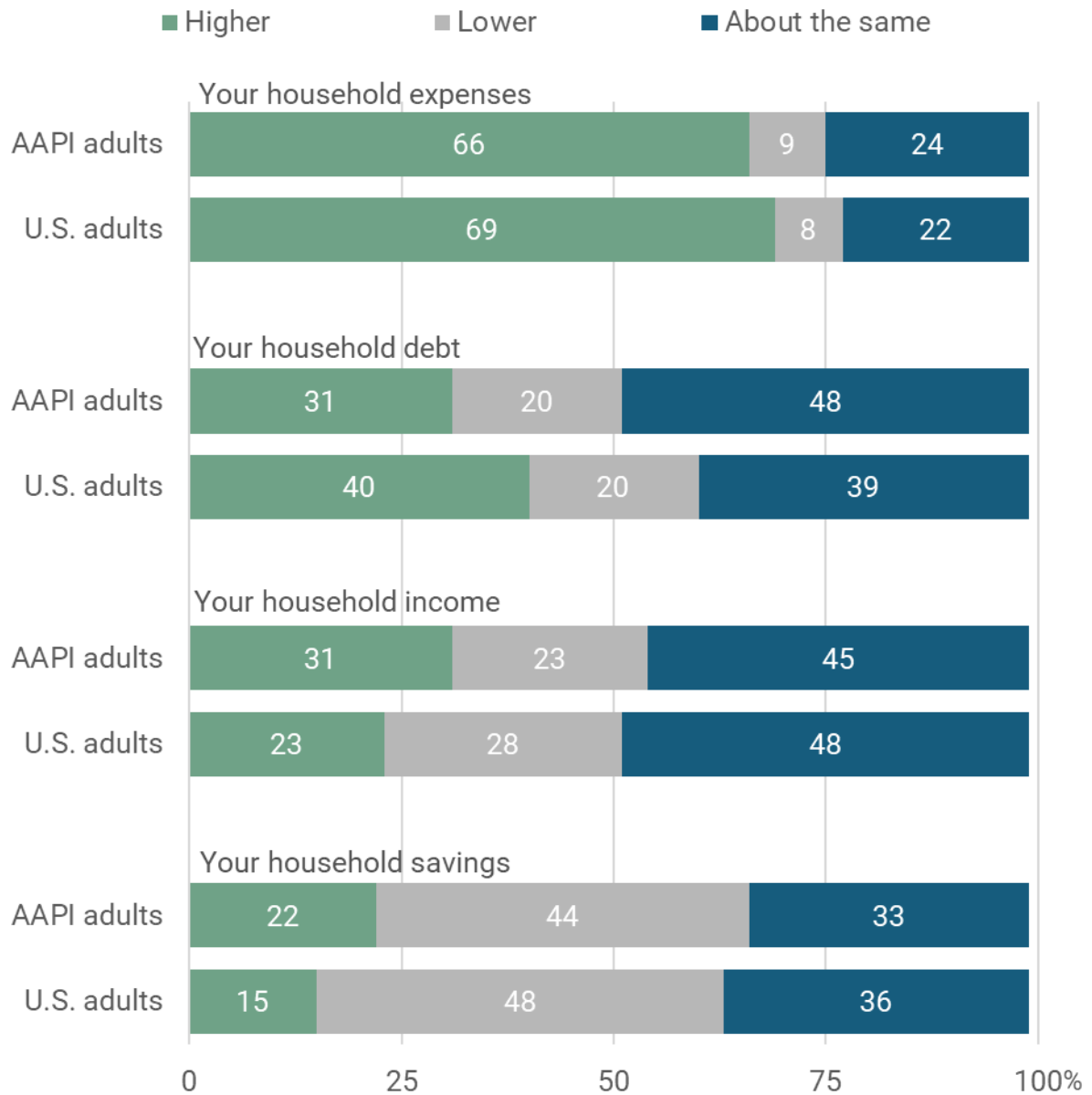
Like U.S. adults overall, two-thirds of AAPI adults report that their household expenses are higher compared to last year, and only a quarter say they have remained about the same. However, more say their household debt has remained unchanged than increased or decreased.

Half of AAPI adults also report their household income has not changed significantly, while a third report it has increased since last year. More say their savings have decreased than increased or remained the same.

There are no significant differences in reported changes to household expenses, debt, income, or savings according to income level.

## A majority of AAPI adults report their household expenses has increased since last year.

Percent of adults



**Question:** Is each of the following higher, lower or about the same as it was a year ago?

**Source:** AAPI Data/AP-NORC Poll conducted December 4-11, 2023 with 1,091 AAPI adults nationwide and AP-NORC poll conducted October 5-9, 2023 with 1,163 adults nationwide.



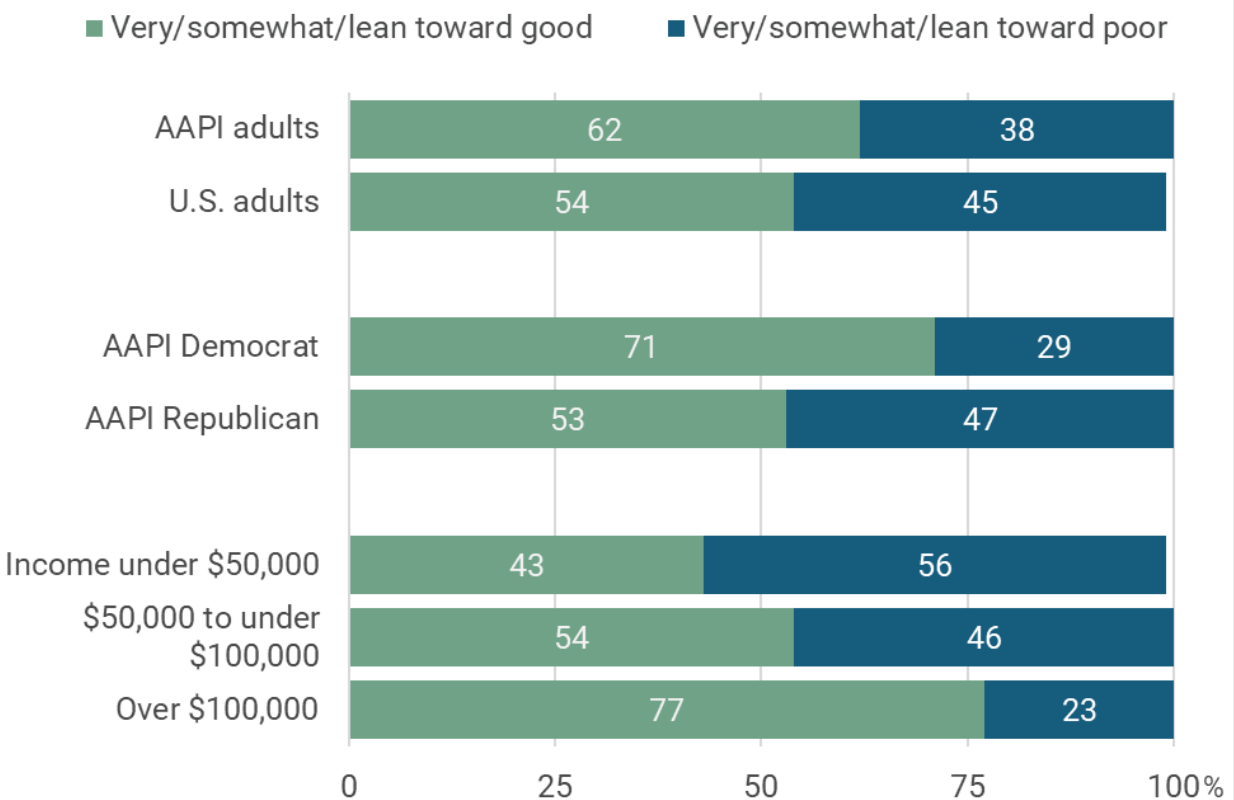
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## AAPI ADULTS ARE MORE LIKELY THAN THE GENERAL POPULATION TO RATE THEIR FINANCIAL SITUATION AS GOOD, STILL 4 IN 10 REPORT FINANCIAL HARDSHIP.

About 4 in 10 AAPI adults describe the financial situation in their household as poor, a smaller share than the general population. AAPI Republicans are more likely to say they are struggling financially than AAPI Democrats. And AAPI adults earning less than \$50,000 a year are more likely to rate their financial situation as poor than those making over \$100,000.

### Four in 10 AAPI say their own financial situation is poor.

Percent of adults



**Question:** And how would you describe the financial situation in your own household these days? Would you say...?

**Source:** AAPI Data/AP-NORC Poll conducted December 4-11, 2023 with 1,091 AAPI adults nationwide and AP-NORC Poll conducted October 5-9, 2023 with 1,163 adults nationwide.



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## **MOST AAPI ADULTS HOLD SOME FORM OF DEBT AND ABOUT A THIRD DELAYED A MAJOR PURCHASE LAST YEAR BECAUSE OF INTEREST RATES.**

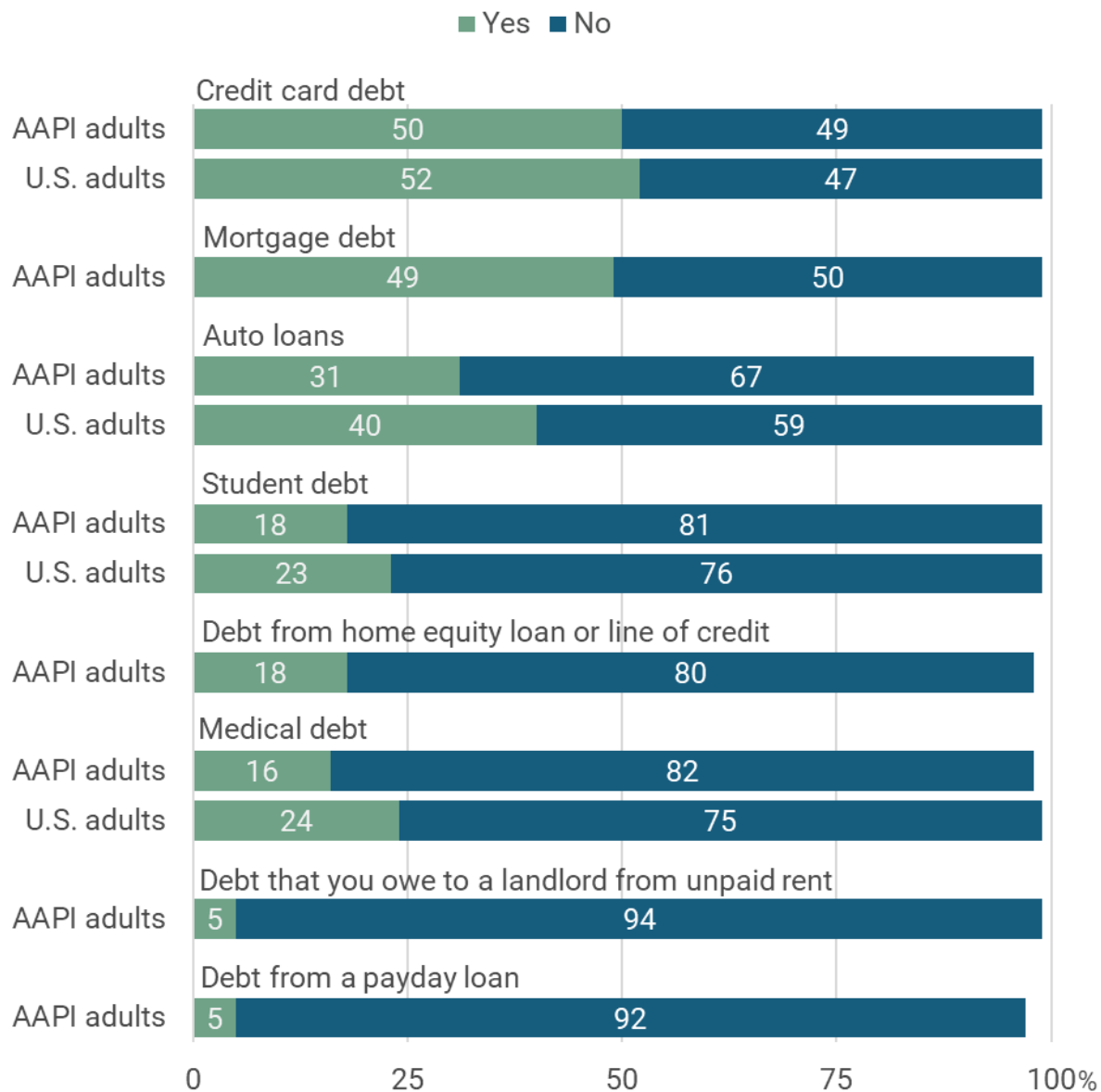
Eighty percent of AAPI adults say that their households have some form of debt, with about half of reporting their households have credit card or mortgage debt and a third with auto loans. Less than a fifth have student debt, debt from a home equity loan or line of credit, or medical debt. Barely any have debt they owe to a landlord from unpaid rent or debt from a payday loan. In [October 2023](#), similar percentages of all U.S. adults reported having credit card or student debt, while slightly higher percentages said they have auto loans or medical debt.

Thirty-two percent of AAPI adults had to forego a major purchase in the last year because of higher interest rates. In [October 2023](#), a nearly identical share of U.S adults (31%) said the same.



## About half of AAPI households have credit card or mortgage debt.

Percent of adults



**Question:** Does your household have any of the following types of debt?

**Source:** AAPI Data/AP-NORC Poll conducted December 4-11, 2023 with 1,091 AAPI adults nationwide and AP-NORC Poll conducted October 5-9, 2023 with 1,163 adults nationwide.



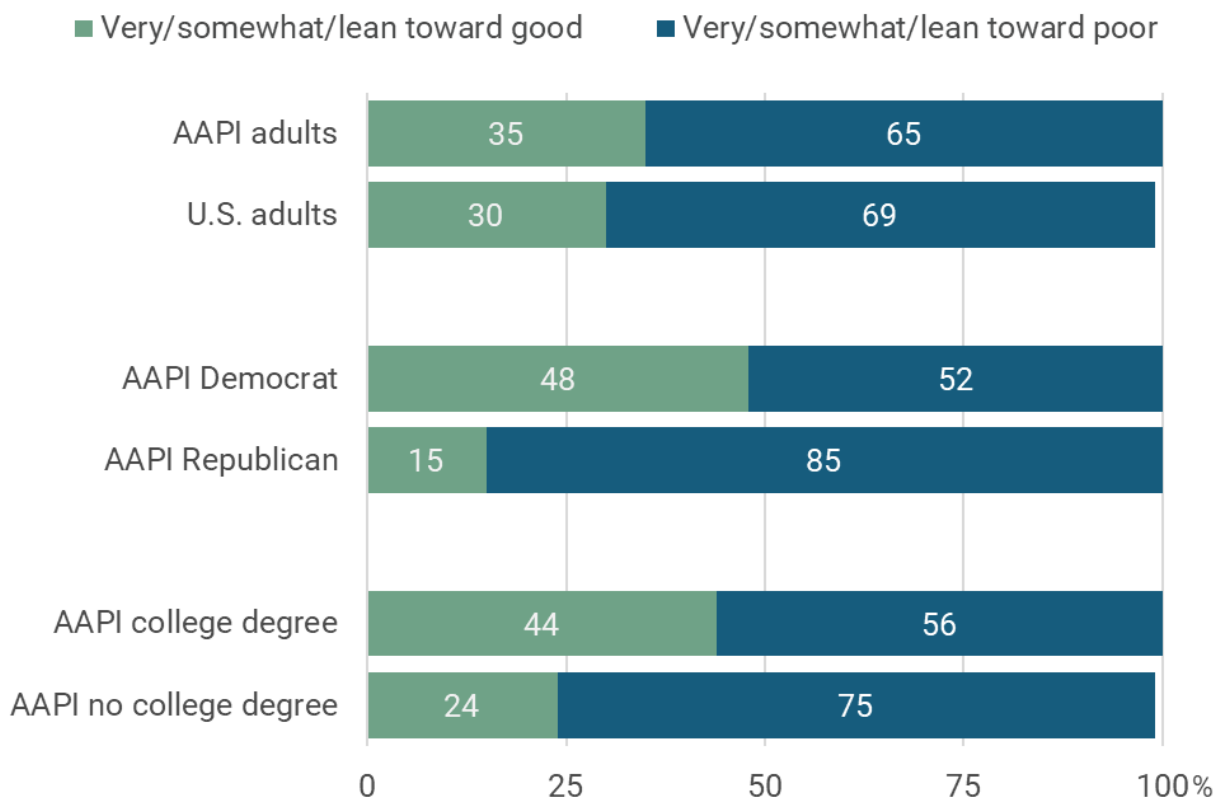
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## AAPI ADULTS HOLD MORE POSITIVE ECONOMIC VIEWS THAN THE U.S. POPULATION, BUT MOST STILL DESCRIBE THE ECONOMY AS POOR.

While more AAPI adults believe the U.S. economy is at least somewhat good shape compared with the general population, two-thirds still describe it as poor. AAPI Democrats and those with a college degree are more likely to describe the economy in positive terms than Republicans or less educated adults.

### Less than half of AAPI adults believe the economy is in good shape.

Percent of adults



**Question:** How would you describe the nation's economy these days? Would you say...?

**Source:** AAPI Data/AP-NORC Poll conducted December 4-11, 2023 with 1,091 AAPI adults nationwide and AP-NORC Poll conducted November 30-December 4, 2023 with 1,074 adults nationwide.



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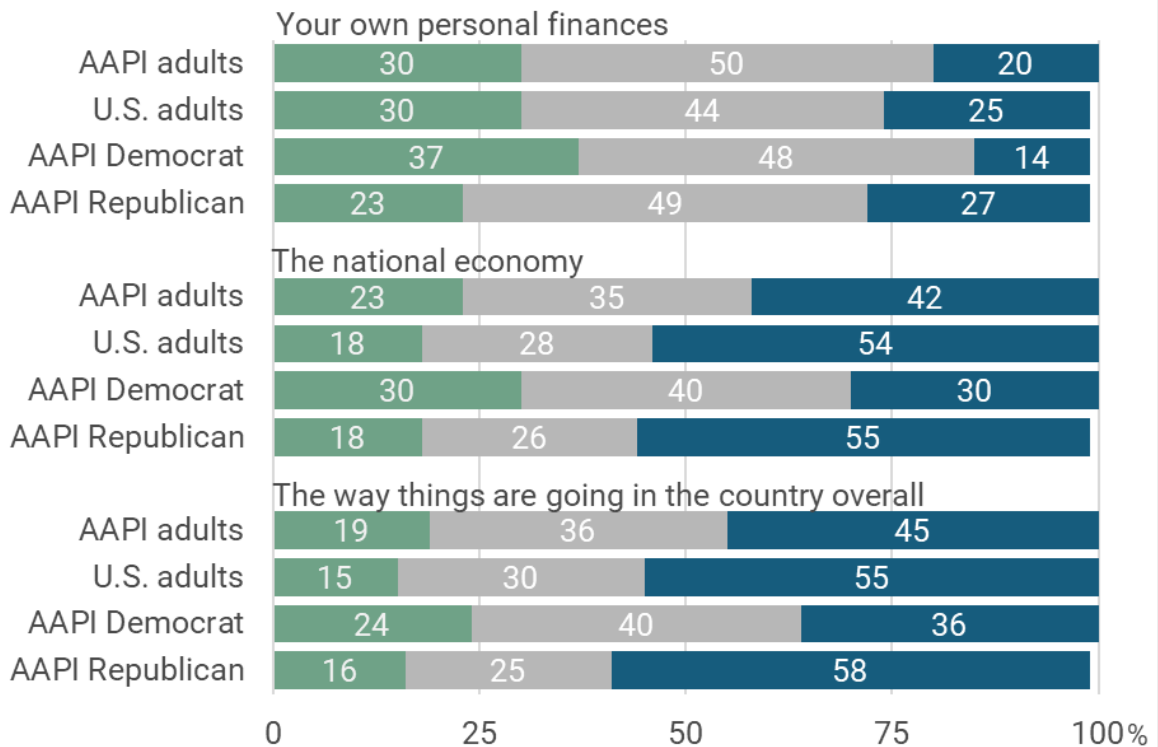
## MOST AAPI ADULTS ARE NOT OPTIMISTIC ABOUT THE STATE OF AFFAIRS, THE ECONOMY, AND THEIR PERSONAL FINANCES.

Less than a third of both AAPI adults and the general public believe their own personal finances, the national economy, or the country overall will improve over the next year. Most are split on whether it will stay about the same or deteriorate. While Democrats are more likely to be optimistic on each of these issues than Republicans, less than half feel that way.

### Most within AAPI communities and the general public are not optimistic on the state of affairs, the economy, and personal finances.

Percent of adults

■ Much/somewhat better ■ About the same ■ Much/somewhat worse



**Question:** In the next year, do you think each of the following will get better, get worse, or stay about the same?

**Source:** AAPI Data/AP-NORC Poll conducted December 4-11, 2023 with 1,091 AAPI adults nationwide and AP-NORC Poll conducted March 16-20, 2023 with 1,081 adults nationwide.

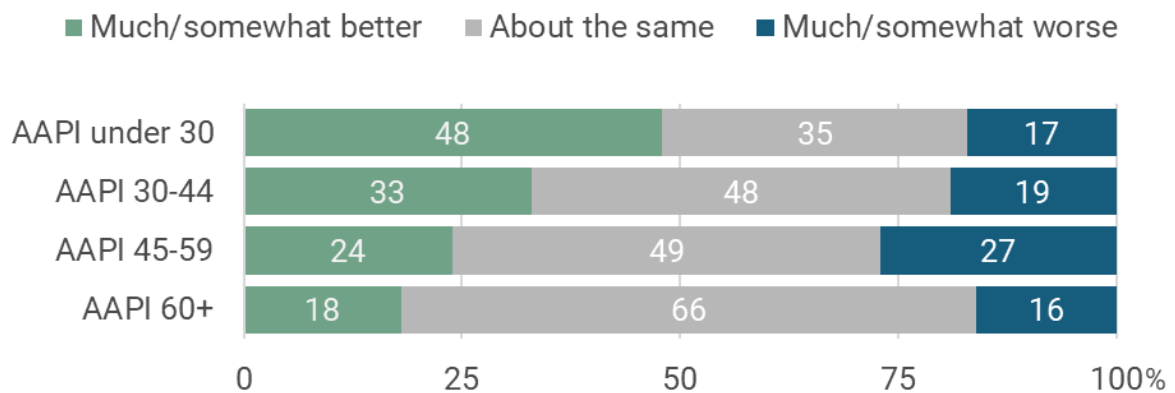


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About half of AAPI adults under 30 believe their personal finances will get at least somewhat better, while less than a fifth of those 60 or over agree. Older AAPI adults are more likely to expect their personal finances will stay about the same in the coming year than AAPI adults under 30.

## Younger AAPI more optimistic about their personal finances than AAPI 60 or older.

Percent of AAPI adults



**Question:** [Your own personal finances] In the next year, do you think each of the following will get better, get worse, or stay about the same?

**Source:** AAPI Data/AP-NORC Poll conducted December 4-11, 2023 with 1,091 AAPI adults nationwide.



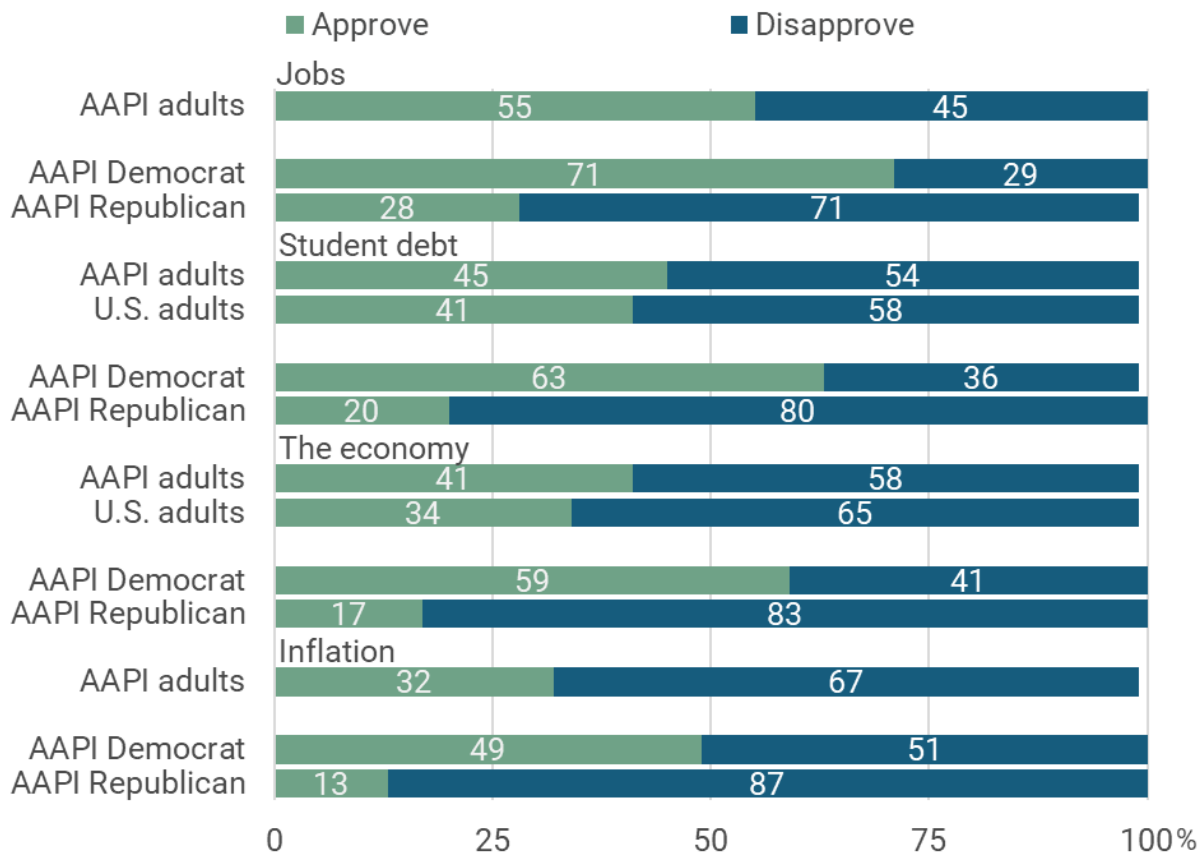
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## ALTHOUGH MOST AAPI ADULTS APPROVE OF BIDEN’S HANDLING OF INFLATION, HE GETS LOWER MARKS ON THE ECONOMY, STUDENT DEBT, AND INFLATION.

More than half of AAPI adults disapprove of Biden’s handling of the economy, student debt, and inflation, but a majority approve of how he is dealing with jobs. These views are similar to U.S. adults overall. Sixty-five percent of the general public disapprove of Biden’s handling of the economy and 58% say the same when asked about student debt. AAPI partisans are divided: Democrats are at least twice as likely as Republicans to approve of the president’s handling of these issues.

## AAPI Democrats more likely to approve of Biden's handling of economic issues than AAPI Republicans

Percent of AAPI adults



**Question:** Overall, do you approve or disapprove of the way Joe Biden is handling...?

**Source:** AAPI Data/AP-NORC Poll conducted December 4-11, 2023 with 1,091 AAPI adults nationwide and AP-NORC Polls conducted October 5-9, 2023 with 1,163 adults nationwide and November 30-December 4, 2023 with 1,074 adults nationwide.

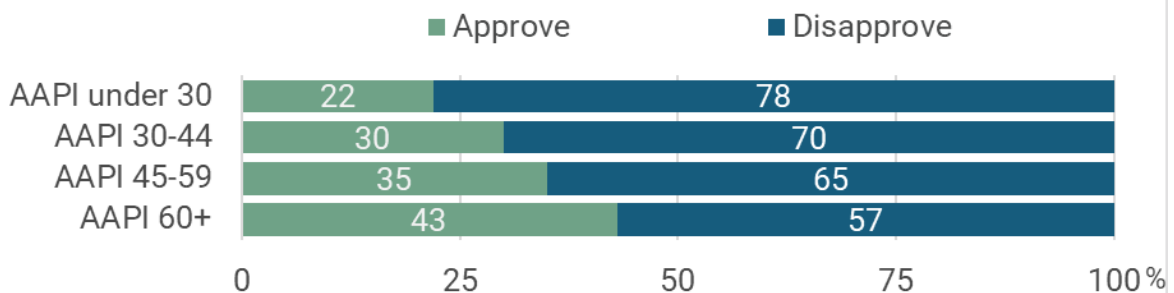


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AAPI adults 60 or older are twice as likely to approve of Biden's handling of inflation compared with AAPI adults under 30.

## AAPI 60 or older more likely to approve of Biden's handling of inflation than AAPI under 30.

Percent of AAPI adults



**Question:** [Inflation] Overall, do you approve or disapprove of the way Joe Biden is handling...?

**Source:** AAPI Data/AP-NORC Poll conducted December 4-11, 2023 with 1,091 AAPI adults nationwide.



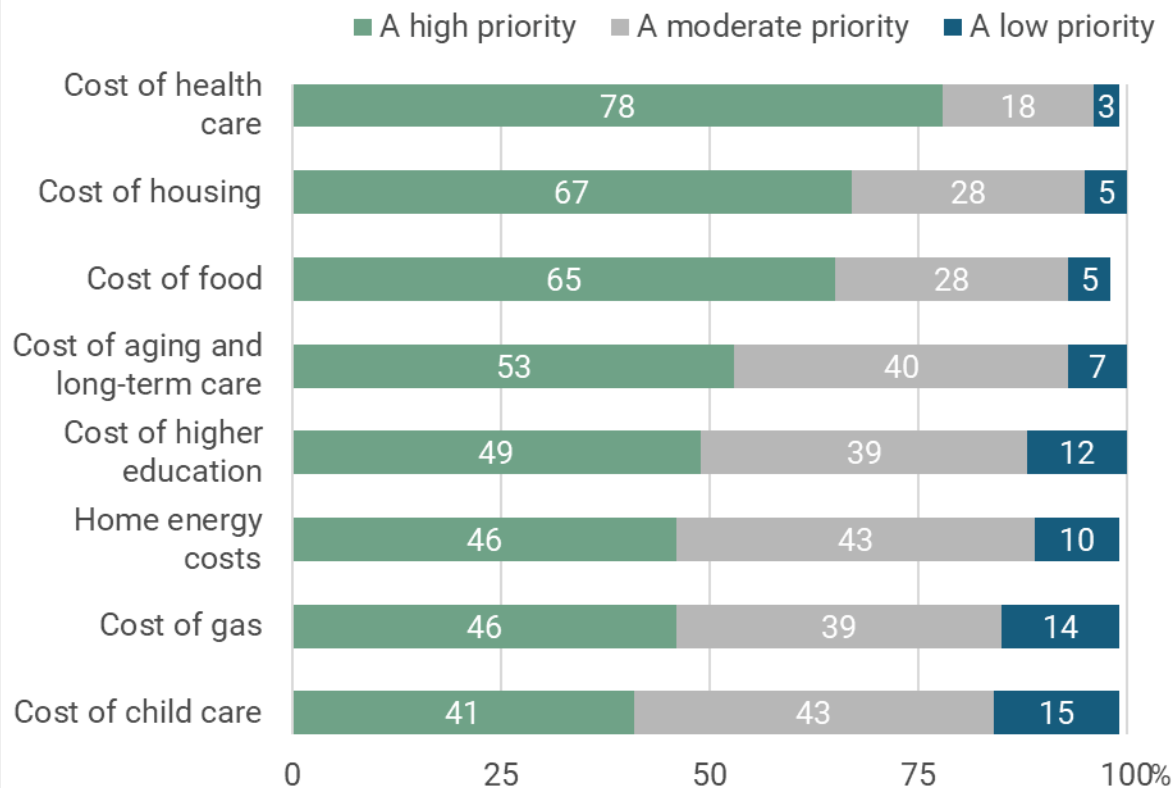
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## MOST AAPI ADULTS THINK THE COST OF HEALTHCARE, HOUSING, AND FOOD SHOULD BE HIGH PRIORITIES FOR CONGRESS.

A majority of AAPI adults say that the cost of health care, housing, and food should be a high priority for Congress. About half say the same about the cost of aging and long-term care, higher education, gas, and home energy.

## Most AAPI adults say Congress should prioritize the cost of healthcare, housing, and food.

Percent of AAPI adults



**Question:** How much of a priority for Congress should addressing the following be?

**Source:** AAPI Data/AP-NORC Poll conducted December 4-11, 2023 with 1,091 AAPI adults nationwide.



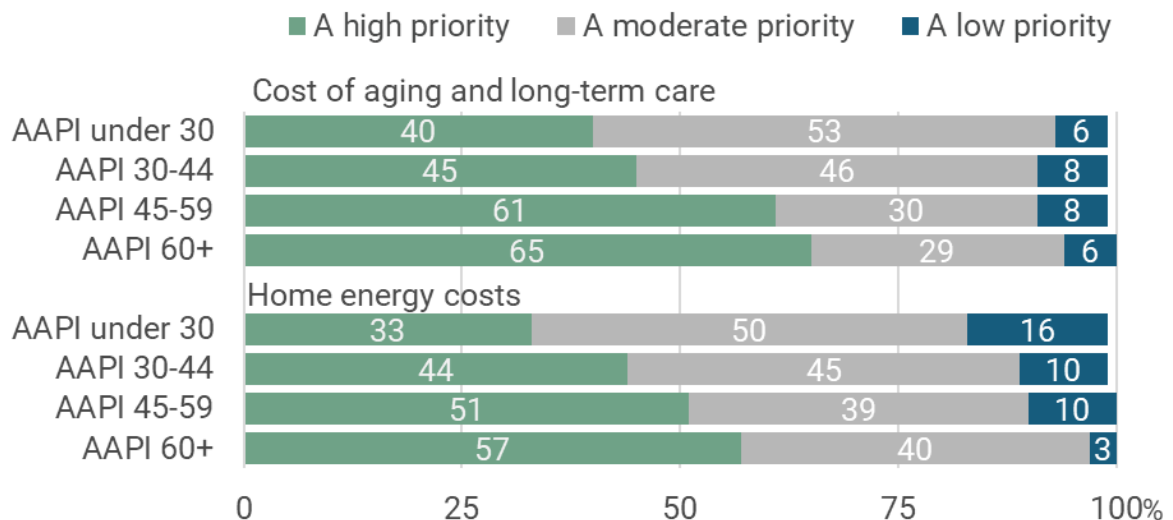
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Compared with AAPI Republicans, Democrats are more likely to prioritize the cost of health care (85% vs. 70%) and housing (73% vs. 58%). AAPI adults who primarily speak English more frequently say the cost of housing should be a high priority for Congress than those who do not primarily speak English (74% v. 61%). And AAPI women cite the cost of aging and long-term care as a high priority more often than men (59% vs. 46%).

Those 60 and over are more likely to prioritize the cost of aging and long-term care and home energy costs than adults under 30.

## AAPI 60 or older more likely to prioritize the cost of aging and long-term care.

Percent of AAPI adults



**Question:** How much of a priority for Congress should addressing the following be?

**Source:** AAPI Data/AP-NORC Poll conducted December 4-11, 2023 with 1,091 AAPI adults nationwide.



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## AAPI ADULTS ARE MORE LIKELY THAN THE GENERAL POPULATION TO SAY THE UNITED STATES IS NOT SUPPORTIVE ENOUGH OF THE PALESTINIANS AND TOO SUPPORTIVE OF THE ISRAELIS.

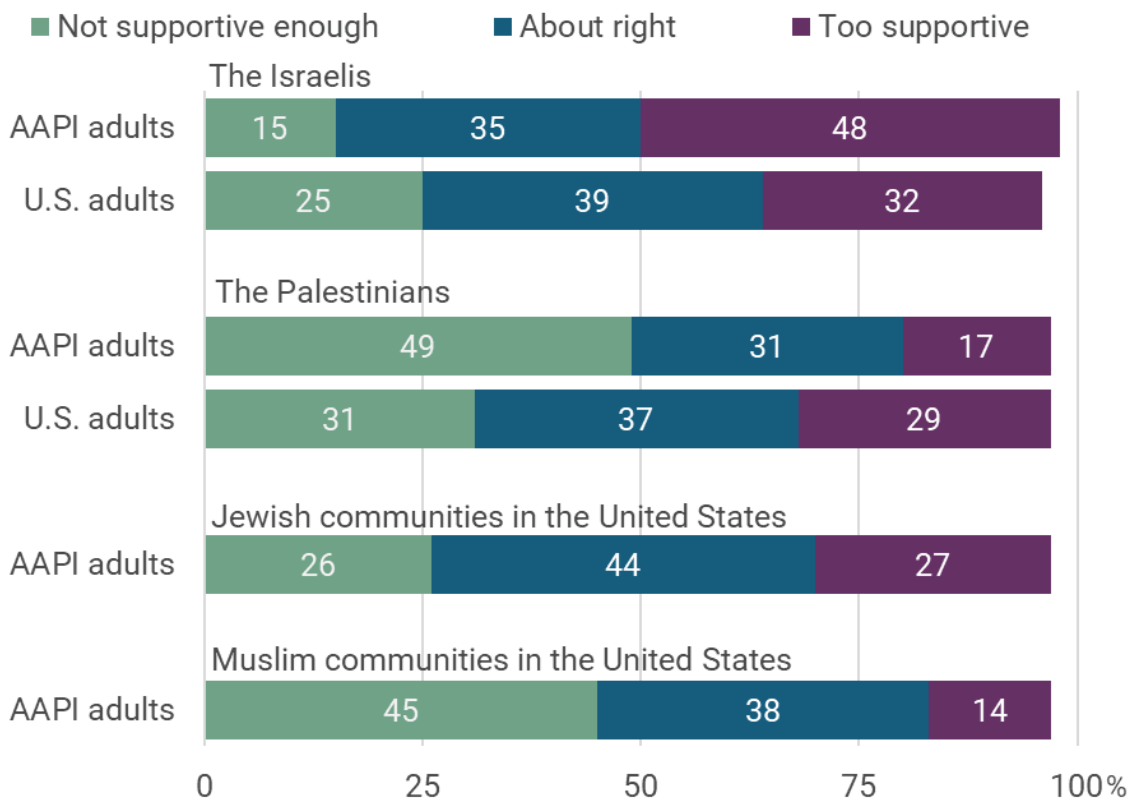
About half of AAPI adults believe that the United States is not supportive enough of the Palestinians in the conflict between the Israelis and the Palestinians, and a nearly identical share think the United States is too supportive of the Israelis. Fewer U.S. adults overall think the United States is too supportive of the Israelis or not supportive enough of the Palestinians, but similar percentages say the United States support of either group is about right.

Forty-five percent AAPI adults think the United States is not supportive enough of the country’s Muslim communities, while just 26% say the same about Jewish communities. Approximately 4 in 10 think the support of either community is about right.



## About half of AAPI adults believe the U.S. is not supportive enough of the Palestinians in the conflict with Israel.

Percent of adults



**Question:** Thinking about the conflict between the Israelis and the Palestinians, do you think the United States is too supportive, not supportive enough, or about right in its support of each of the following?

**Source:** AAPI Data/AP-NORC Poll conducted December 4-11, 2023 with 1,091 AAPI adults nationwide and AP-NORC Poll conducted November 30-December 4, 2023 with 1,074 adults nationwide.

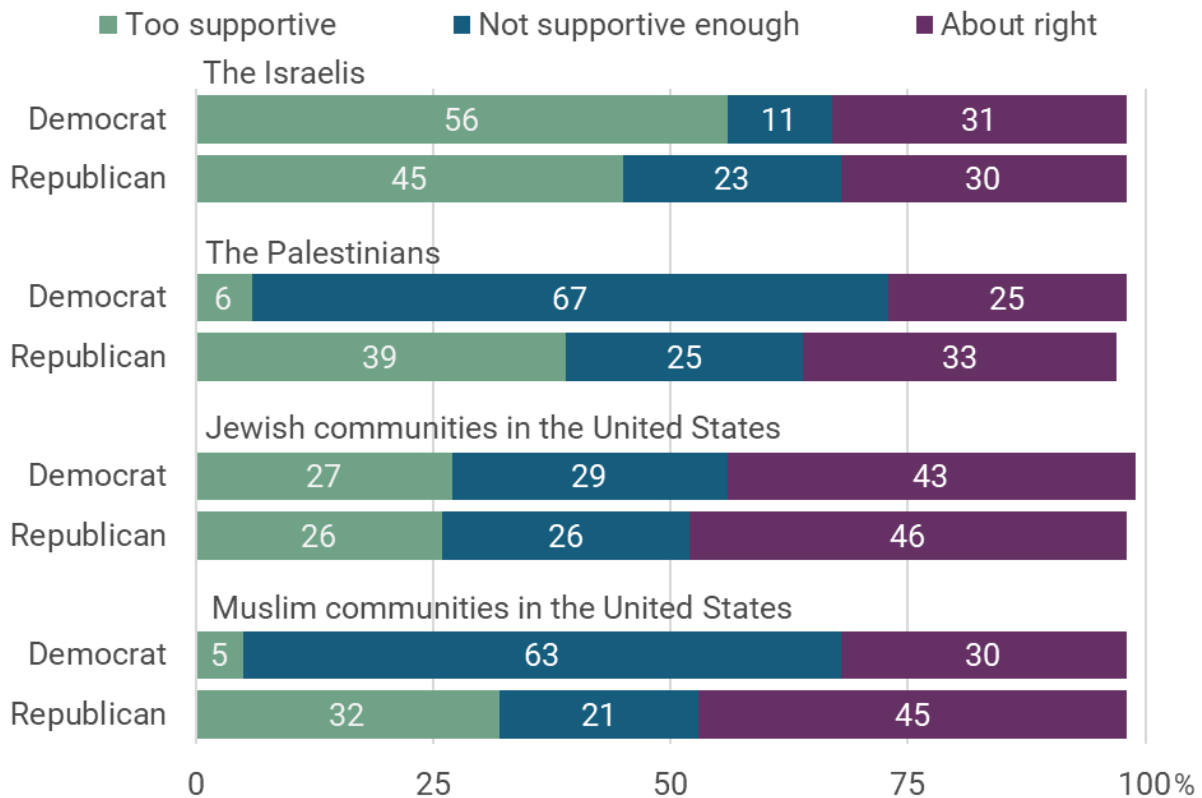


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Within AAPI communities, Democrats are more likely than Republicans to believe the United States is not supportive enough of the Palestinians or Muslim communities in the United States, while Republicans are more likely to think the United States is not supportive enough of Israelis. There is little difference regarding support of Jewish communities in the United States, with about 4 in 10 within each party saying the amount of support is about right.

## AAPI Democrats are more likely to believe the U.S. is not supportive enough of Palestinians or Muslim communities in the U.S.

Percent of adults



**Question:** Thinking about the conflict between the Israelis and the Palestinians, do you think the United States is too supportive, not supportive enough, or about right in its support of each of the following?

**Source:** AAPI Data/AP-NORC Poll conducted December 4-11, 2023 with 1,091 AAPI adults nationwide.



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In addition, there are significant age differences when it comes to U.S. support of Israelis, with 63% of AAPI age 18-29 saying the United States is too supportive compared with 41% of older AAPI adults. These age differences persist among AAPI Democrats, with 79% of those age 18-29 saying the United States is too supportive and just 50% of those age 30 and older agreeing.

## WHILE MANY ACROSS AAPI COMMUNITIES VIEW ISRAEL, INDIA, AND JAPAN AS U.S. PARTNERS, THERE'S LESS CONSENSUS ON PERCEPTIONS OF CHINA.

Forty percent of AAPI adults view Israel primarily as a partner that the United States should cooperate with but doesn't share U.S. interests and values. Nearly as many see Israel as an ally that does share U.S. interests and values, while few perceive it as a rival in competition with the United States, or as an

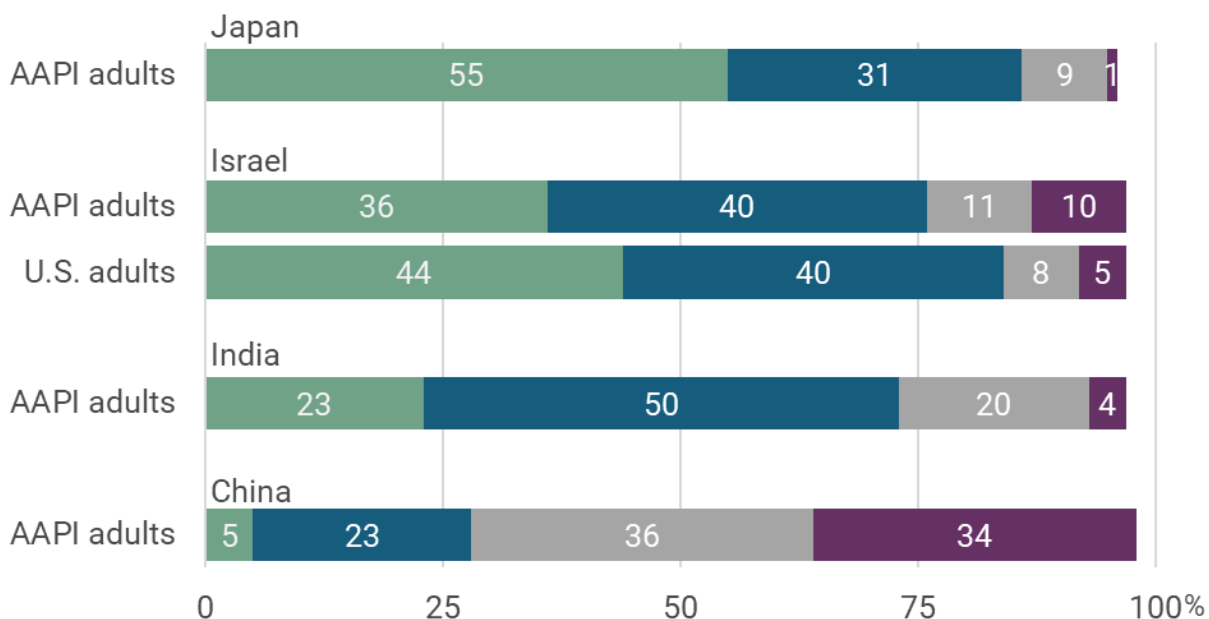
adversary in conflict with the United States. A similar share of all U.S. adults said the same in [November 2023](#), the last time the question was asked of the general population.

About half of AAPI adults also view India as primarily a partner of the United States that doesn't share its interests or values. Most consider Japan an ally that does share U.S. interests and values. Regarding China, about a third of AAPI adults consider it a rival or an adversary, while a quarter say it is a partner of the United States.

### AAPI adults are more likely to view Israel as a partner or ally to the U.S. than a rival or adversary.

Percent of adults

- An ally that shares U.S. interests and values
- A partner that the U.S. should cooperate with, but that doesn't share its interests and values
- A rival that the U.S. should compete with but that it's not in conflict with
- An adversary that the U.S. is in conflict with



**Question:** Generally speaking, which of the following descriptions do you feel best describes the U.S. relationship with the following countries?

**Source:** AAPI Data/AP-NORC Poll conducted December 4-11, 2023 with 1,091 AAPI adults nationwide and AP-NORC poll conducted November 2-6, 2023 with 1,239 U.S. adults nationwide.



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AAPI adults age 60 and older are more likely than younger adults to view Israel as an ally of the U.S. (50% vs. 32%). Older AAPI adults are also more likely than those age 18-29 to see Japan as an ally (66% vs. 41%) and consider China an adversary (43% vs. 21%).

## METHODS

This survey was conducted by The Associated Press-NORC Center for Public Affairs Research and AAPI Data with funding from the University of California (UC) Riverside.

Data were collected using the Amplify AAPI Monthly survey drawing from NORC's Amplify AAPI® Panel designed to be representative of the U.S. Asian American, Native Hawaiian and Pacific Islander (AANHPI) household population. The survey was part of a larger study that included questions about other topics not included in this report.

Amplify AAPI is a blend of multiple sample designs. Each stage seeks to provide maximum coverage of the AANHPI population, and all are combined through base-weighting to arrive at a representative overall cross-section of AANHPI in the United States. The first stage included recruitment of approximately 850 active AANHPI panelists from NORC's flagship probability panel, AmeriSpeak. These panelists now serve as members of both the AmeriSpeak and the Amplify AAPI panels. During the initial recruitment phase of the AmeriSpeak panel, randomly selected U.S. households were sampled with a known, non-zero probability of selection from the NORC National Sample Frame or a secondary national address frame, both with over 96% coverage of all U.S. addresses, and then contacted by U.S. mail, email, telephone, or field interviewers (face to face).

The second stage began in the spring of 2022, when Amplify AAPI recruited 150 households from a 30,000-sample pool as a pilot to test the sample design's feasibility and participation rates. In 2023, Blue Shield Foundation of California and UC Riverside/AAPI Data sponsored a recruitment effort in California generating 1,150 additional panelists. Finally, the Rockefeller Foundation funded a national recruitment effort, including new recruits and those from the 2022 Pew Asian American Survey, generating 4,700 panelists who are eligible for the monthly survey.

By providing recruiting and interviewing in the languages noted below, Amplify AAPI covers approximately 90 percent of Asian language “linguistically isolated” households, that is, households in which no adult can speak English or Spanish at least “well.” Those excluded from the sample include people with P.O. Box only addresses, some addresses not listed in the USPS Delivery Sequence File, and some newly constructed dwellings population.

Interviews for this survey were conducted between December 4-11, 2023 with Asian Americans, Native Hawaiians and Pacific Islanders 18 years of age or older representing the 50 states and the District of Columbia. Panel members were randomly drawn from the Amplify AAPI Panel, and 1,091 completed the survey—all via the web with none by telephone. Panel members were invited by email or by phone from an NORC telephone interviewer. In addition to English, the survey was offered in the Chinese dialects of Mandarin and Cantonese, Vietnamese, and Korean, depending on respondent preference.

Respondents were offered a small monetary incentive (either \$5 or \$10) for completing the survey. The overall margin of sampling error is +/-4.5 percentage points at the 95 percent confidence level, including the design effect. The margin of sampling error may be higher for subgroups.

Sampling error is only one of many potential sources of error and there may be other unmeasured error in this or any other survey.

Quality assurance checks were conducted to ensure data quality. In total, 53 interviews were removed for nonresponse to at least 50% of the questions asked of them, for completing the survey in less than

one-third the median interview time for the full sample, or for straight-lining all grid questions asked of them. These interviews were excluded from the data file prior to weighting.

Once the sample was selected and fielded, and all the study data were collected and made final, a poststratification process was used to adjust for any survey nonresponse as well as any noncoverage or under and oversampling resulting from the study specific sample design. Poststratification variables included age, gender, census region, race/ethnicity, education, U.S. born, and Asian origin. Weighting variables were obtained from the American Communities Survey (ACS) 5 years data 2017-2021. The weighted data reflect the U.S. Asian American, Native Hawaiian and Pacific Islander (AANHPI) household population, including all 50 states and the District of Columbia.

Complete questions and results are available at [www.apnorc.org](http://www.apnorc.org). For more information about the study, email [info@apnorc.org](mailto:info@apnorc.org).

Additional information on the Amplify AAPI Panel methodology is available at: <https://amplifyaapi.norc.org/>. For more information about the panel, email [Amplifyaapi-bd@norc.org](mailto:Amplifyaapi-bd@norc.org).

## **ABOUT THE ASSOCIATED PRESS-NORC CENTER FOR PUBLIC AFFAIRS RESEARCH**

The AP-NORC Center for Public Affairs Research taps into the power of social science research and the highest-quality journalism to bring key information to people across the nation and throughout the world.

The Associated Press (AP) is an independent global news organization dedicated to factual reporting. Founded in 1846, AP today remains the most trusted source of fast, accurate, unbiased news in all formats and the essential provider of the technology and services vital to the news business. More than half the world's population sees AP journalism every day. [www.ap.org](http://www.ap.org)

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The two organizations have established The AP-NORC Center for Public Affairs Research to conduct, analyze, and distribute social science research in the public interest on newsworthy topics, and to use the power of journalism to tell the stories that research reveals. Learn more at [www.apnorc.org](http://www.apnorc.org).

## **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 [info@aapidata.com](mailto:info@aapidata.com) for more information.