

A Brief Profile Of Asian Affluents

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Friday, 18 May 2012

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Many ethnic groups, such as African-Americans and Hispanics tend, to be under-represented among the Affluent (who I define as adults living in households with at least \$100,000 in annual household income). For example, the Census Bureau's 2011 Current Population Survey shows that Hispanics are 14% of the general population, but just 9% of the Affluent population. Similarly, those describing themselves as Black or African-American are 12% of the general population, but just 7% of the Affluent population.

In contrast, Asians make up 5% of the U.S. population as a whole, and 7% of the Affluent population. Interestingly, as we look even further up the economic spectrum to the ultra-Affluent (\$250,000 or more in household income), Asians maintain their slight over-representation at 7%, while the under-representation of Hispanics (5%) and African-Americans (3%) becomes even more dramatic.

Asian Affluents exhibit a variety of demographic, attitudinal and marketplace skews, as revealed by our Mendelsohn Affluent Survey, which has been tracking the lives, lifestyles and media habits of Affluent Americans for 35 years. (Our 2011 sample size was 14,405. It should be pointed out that our survey uses a rigorous mail methodology and probabilistic sampling approach, but is conducted only in English, as studies have shown that most Affluents in America speak English).

Compared to non-Hispanic White Affluents, Asian Affluents are slightly younger (average age 43 vs. 45), yet higher in household income (\$219K vs. \$188K). In part, this is likely due to higher education levels (67% of Asian Affluents are college educated, vs. 53% of non-Hispanic White Affluents). Geographic skews are apparent as well; nearly half (49%) of Asian Affluents live in the West, compared to just 22% of non-Hispanic White Affluents.

Like Hispanic and African-American Affluents, Asian Affluents disproportionately fall into a psychographic segment we call StyleSetters – exhibiting a strong interest in fashion and style, as well as shopping and marketplace engagement more generally. In addition, Asian Affluents display above-average ownership of classic high-end luxury brands such as Louis Vuitton, Armani, Chanel, Rolex and Nordstrom. In contrast to other ethnic groups, Asian Affluents are particularly likely to reflect a globalist perspective – travelling internationally, enjoying foreign cuisine, and seeing positive aspects to globalization.

From a media perspective, Asian Affluents tend to be particularly Internet-centric, leading all ethnic groups with an average of 43 hours online weekly (compared to 30 for non-Hispanic Whites). Asian Affluents are also most likely to engage in activities such as watching movies online. In contrast, Asian Affluents are the least television-centric. They are, for example, high in absolute terms with respect to satellite/cable ownership (87%) and DVR ownership (59%), but these figures are lower than those from other ethnic groups.

Obviously, any segment profile is an exploration of general tendencies and average differences that don't apply to every member of that segment. Still, this profile of Asian Affluents, built on data from the Mendelsohn Affluent Survey, reveals a distinct profile of leadership in areas as diverse as style, fashion, luxury, and technology.

May 2012