



APA Economic Data

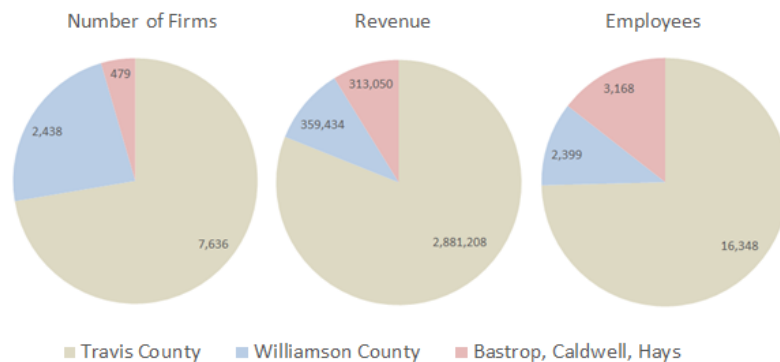
Analysis of Asian Pacific American Businesses

GAACC released the first report on the Asian American businesses in the Austin-Round Rock Metropolitan Statistical Area in March 2016. This report, *Asian American Businesses Exploding in Diversity and Numbers* analyzes recently released data from the *Survey of Business Owners* conducted in 2012.

Highlights from this report are provided below and you can download the entire report here (https://chambermaster.blob.core.windows.net/userfiles/UserFiles/chambers/1585/CMS/Data/2016_APA_Business_Report.pdf).

In 2012, there were 10,553 Asian American owned businesses in the MSA which produced \$3.6 billion in total revenue. Of these businesses, 26.5 percent employed 21,915 people. The trade segment that shows the highest number of Asian American owned businesses is the professional, technical, scientific industry. There are 2,015 firms or 19 percent of the total. On the other hand, 28 percent of businesses did not fall in any category which suggests that Asian Americans are contributing to the economy in a wide variety of enterprises.

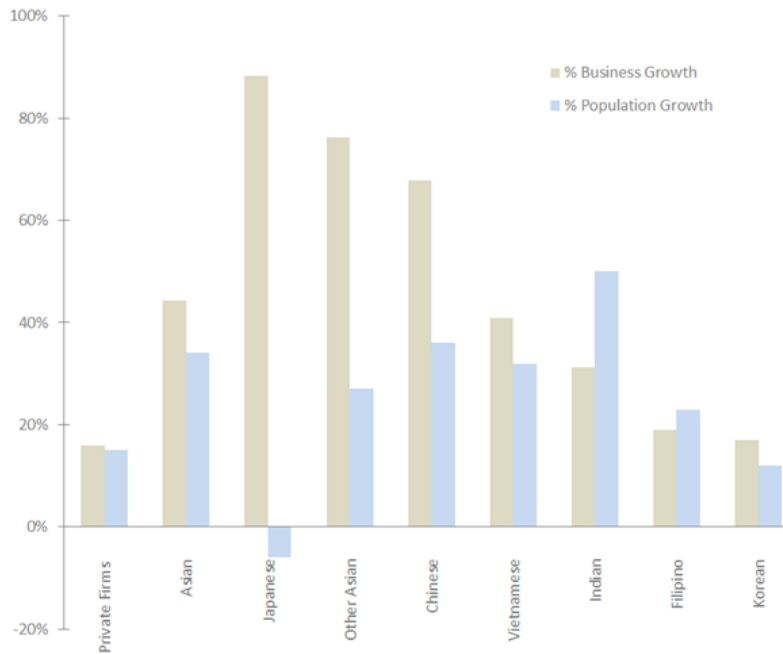
Asian American Firms, Revenue and Employee Distribution by County



The survey provided data that was disaggregated into six different ethnic groups; Chinese, Filipino, Indian, Japanese, Korean and Vietnamese. The average revenue of all Asian American firms was \$337,000 in 2012. However, this ranges from \$162,000 among Filipino owned businesses to \$623,000 for Indian owned enterprises.

From 2007 to 2012, the number of Asian American owned businesses surged in number from 7,314 to 10,553. This is a blistering growth rate of 44 percent in a five year period, and surpasses by far the 16 percent rise for all private businesses. All ethnic groups showed strong increases.

Business Growth Compared to Population Growth by Ethnic Group



Based on survey data from 2007 and 2012, we calculate that Asian American businesses are growing by 7.5 percent annually. Using this rate, we estimate that there were about 14,000 Asian American owned businesses in Central Texas at the end of 2016. In 2022, we project that this figure will grow to 22,000.

Trade Data with Asian Countries

The two tables below provides data from the International Trade Administration on imports into and exports out of the State of Texas. Data is provided on the most current three years and is for the top ten countries located in Asia. The biggest changes from 2014 - 2015 can be traced to the drop in oil prices with one exception. Texas is now importing much more from Vietnam, reflecting the economic growth in that nation as well as a strengthening of ties with the U.S.

Imports to Texas from Asian Countries (Top 10)

Country/Year	2017	2018	2019
World	262,642,487,855	304,474,647,970	294,765,439,786
1 China	42,644,088,784	44,476,919,709	33,426,859,554
2 Japan	6,141,195,562	16,691,236,420	24,063,434,796
3 Vietnam	4,930,928,419	6,003,946,432	13,187,366,502
4 South Korea	9,076,560,017	8,878,187,480	9,060,568,633
5 Malaysia	5,591,171,668	6,832,646,339	7,962,413,275
6 India	3,367,161,213	3,640,373,885	4,153,114,706
7 Taiwan	2,798,090,846	3,286,251,829	3,663,737,132
8 Thailand	4,187,490,470	3,947,009,438	2,808,129,801
9 Singapore	1,145,343,880	1,364,584,348	1,194,840,060
10 Indonesia	886,958,651	969,397,849	1,076,015,524

Exports from Texas to Asian Countries (Top 10)

Country/Year	2017	2018	2019
World	264,788,596,701	315,938,509,210	330,501,521,410
1 South Korea	9,750,246,954	13,128,303,226	16,887,118,614
2 Japan	8,868,187,135	12,108,476,704	11,300,967,026
3 China	16,393,246,182	16,627,305,003	11,047,682,790
4 India	3,340,105,149	5,713,737,390	8,747,849,698
5 Taiwan	4,727,791,374	7,554,124,380	8,479,197,299
6 Singapore	5,724,608,307	5,826,075,870	6,153,922,328
7 Thailand	1,817,837,523	3,417,456,957	3,744,612,759
8 Hong Kong	2,439,014,827	2,396,479,819	2,386,822,541
9 Vietnam	1,294,390,886	1,581,692,794	2,271,323,940
10 Malaysia	1,682,018,908	1,785,087,885	1,634,447,466
11 Philippines	1,243,924,313	1,320,607,822	1,215,314,843

Upcoming Events

- Aug 5 Women's Club Branding Talk (<https://www.austinasianchamber.org/events/details/women-s-club-branding-talk-5670>)
- Jul 22 MECA Transit Innovations (<https://www.austinasianchamber.org/events/details/meca-transit-innovations-5663>)
- Jul 23 Paid Sick Leave Info in Chinese (<https://www.austinasianchamber.org/events/details/paid-sick-leave-info-in-chinese-5674>)
- Aug 5 Women's Club Branding Talk (<https://www.austinasianchamber.org/events/details/women-s-club-branding-talk-5670>)

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Greater Austin Asian Chamber of Commerce

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