



Asian Quick Facts Maryland



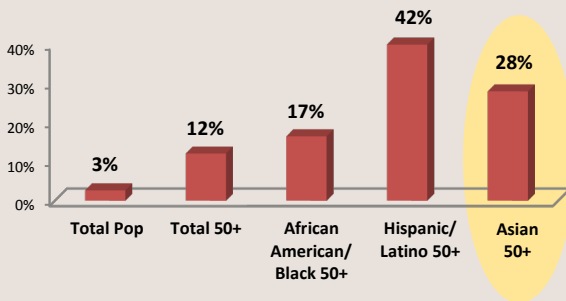
- Nearly half of Maryland's three hundred thousand Asian residents live in Montgomery County.

2011 Asian (Alone) Pop¹

	Total	50+
✓ Maryland State	302,573	86,230
✓ Montgomery County	136,943	41,072
✓ Prince George's County	31,405	10,691
✓ Howard County	36,655	9,735

- The 50+ Asian segment is estimated to grow more than 2x the rate of all 'boomers' through 2016.

Projected Maryland Population Growth to 2016¹

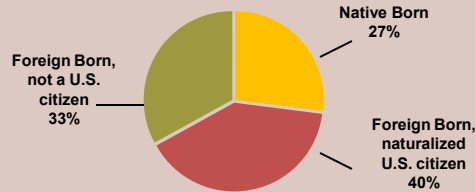


- Large numbers of Asian-owned businesses are an economic force for Maryland.

Asian-Owned Businesses²

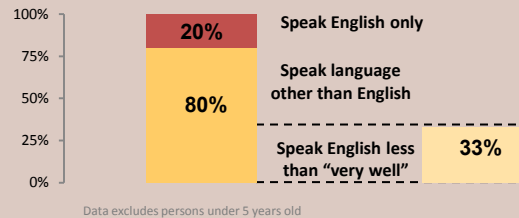
	Number	Rank
✓ Maryland State	35,864	#11 state
✓ Montgomery County	13,955	#19 county

- Two-thirds of Asians in Maryland are citizens.³



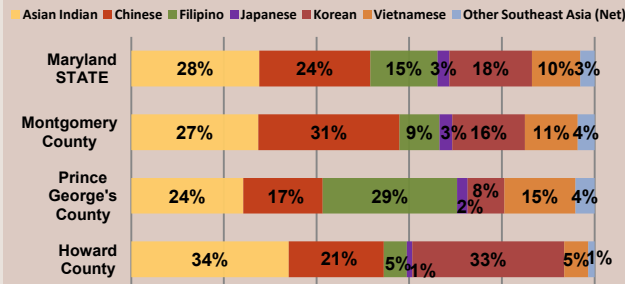
- Yet, language barriers are still a reality for many.

Language Spoken at Home among Asians in Maryland³

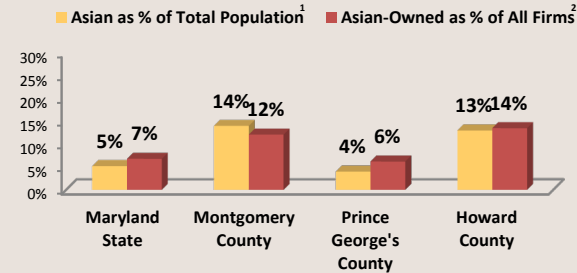


Data excludes persons under 5 years old

- Predominant ethnicities vary by county: Chinese in Montgomery County; Filipino in PG; and equally Indian and Korean in Howard County.¹

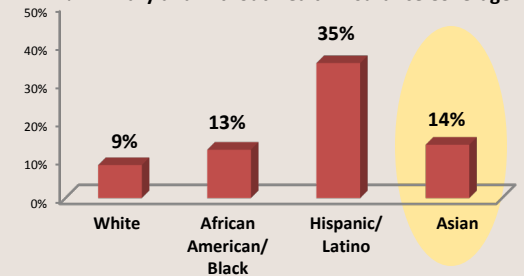


- Asians represent substantial proportions of Maryland business owners.

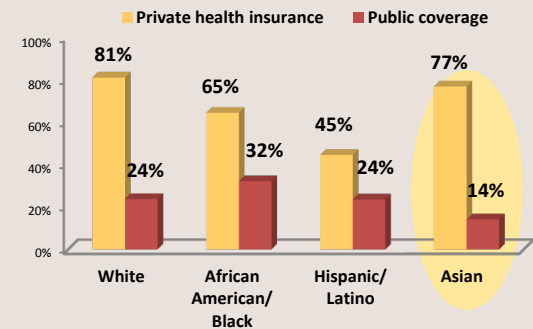


- Asians in Maryland are less likely than other groups to have public insurance coverage.

% in Maryland without Health Insurance Coverage³



Health Insurance Coverage by Type in Maryland³



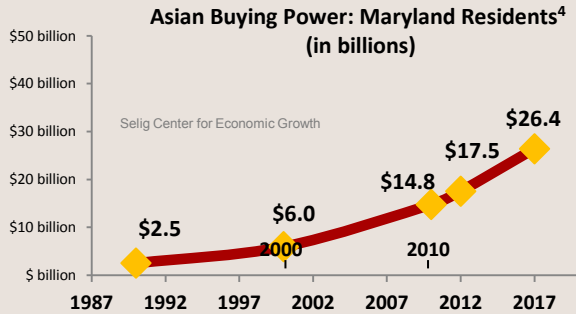
³ Source: U.S. Census Bureau, 2010 American Community Survey. © 2012, AARP

¹ Source: Claritas, Inc., 2011. Prepared by AARP Research & Strategic Analysis.

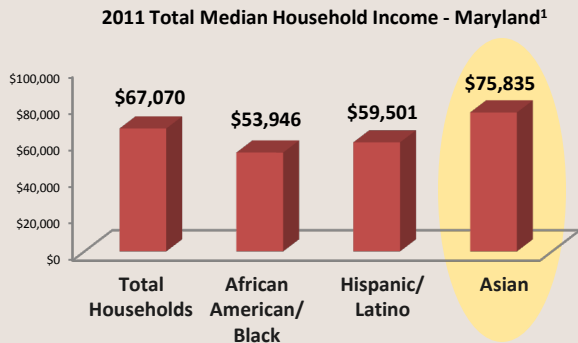
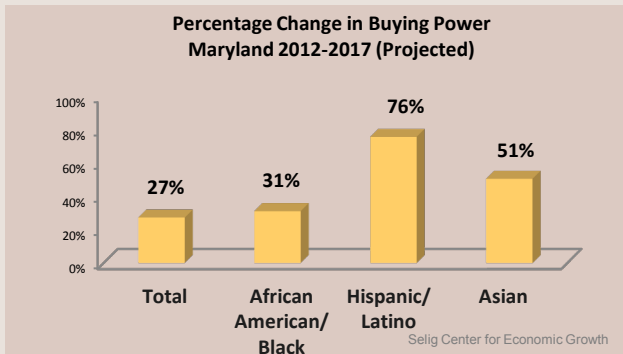
² Source: U.S. Census Bureau, Survey of Business Owners: Asian-Owned Businesses 2007.

Asian-owned business defined as firms in which Asians own 51 percent or more of the equity, interest or stock of the business.

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Note: Buying Power is defined as disposable personal income based on data obtained from the Bureau of Economic Analysis.

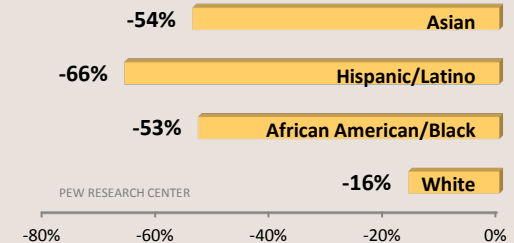


Asian Buying Power in Maryland is currently about \$18 billion and is estimated to grow at a significant rate through 2017.

Although Asian household incomes are higher, nationally they have experienced a disproportionate loss of wealth since before the Great Recession.

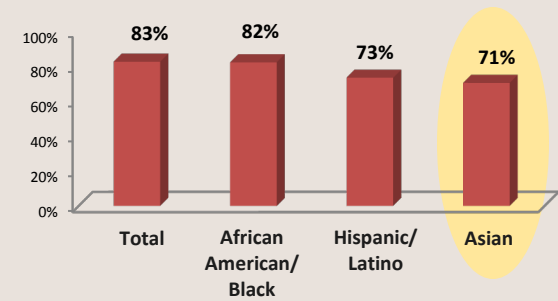
With fewer Asian seniors receiving Social Security benefits, asset protection is vital to enable a financially secure retirement.

Percentage Change in Median Net Worth of Households, 2005 to 2009⁵
(National Measure)



- In 2005, Asians held greater median household wealth than any other racial or ethnic group, but lost their place at the top of the wealth hierarchy by 2009. Both the housing market meltdown and new immigration contributed to the decline.⁵

Percent of 65+ in Maryland Receiving Any Social Security Income for their Household⁶



Group	Number of Beneficiaries
Total	571,757
African American/Black	121,503
Hispanic/Latino	11,776
Asian	19,396

⁵ Source: Pew Research Center tabulations of Survey of Income and Program Participation data.

⁶ Source: AARP Public Policy Institute Tabulations of the U.S. Census Bureau, 2010 American Community Survey.

¹ Source: Claritas, Inc., 2011. Prepared by AARP Research & Strategic Analysis.

⁴ Source: The Multicultural Economy 2012, Selig Center for Economic Growth, The University of Georgia. Terry College of Business