

FOR RELEASE February 8, 2024

# Black Americans' Views on Success in the U.S.

*How Black adults define personal and financial success, and the pressures they feel to achieve their goals*

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**FOR MEDIA OR OTHER INQUIRIES:**

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**RECOMMENDED CITATION**

Pew Research Center, February 2024, "Black Americans' Views on Success in the U.S."

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## How we did this

Pew Research Center conducted this study to explore Black Americans' views on personal and financial success in the United States and their current assessments of their financial situation.

We surveyed 4,736 U.S. adults who identify as Black and non-Hispanic, multiracial Black and non-Hispanic, or Black and Hispanic. The survey was conducted from Sept. 12 to Sept. 24, 2023, and includes 1,755 Black adults on the Center's [American Trends Panel \(ATP\)](#) and 2,981 Black adults on Ipsos' KnowledgePanel.

Respondents on both panels are recruited through national, random sampling of residential addresses. Recruiting panelists by mail ensures that nearly all U.S. Black adults have a chance of selection. This gives us confidence that any sample can represent the whole population (see our [Methods 101 explainer](#) on random sampling). For more information on this survey, refer to its [methodology](#) and [questionnaire](#).

## Terminology

The terms **Black Americans** and **Black adults** are used interchangeably throughout this report to refer to U.S. adults who self-identify as Black, either alone or in combination with other races or Hispanic identity.

Throughout this report, **Black, non-Hispanic** respondents are those who identify as single-race Black and say they have no Hispanic background. **Black Hispanic** respondents are those who identify as Black and say they have Hispanic background. We use the terms **Black Hispanic** and **Hispanic Black** interchangeably. **Multiracial** respondents are those who indicate two or more racial backgrounds (one of which is Black) and say they are not Hispanic.

In this report, **immigrant** refers to people who were not U.S. citizens at birth – in other words, those born outside the U.S., Puerto Rico or other U.S. territories to parents who were not U.S. citizens.

To create the upper-, middle- and lower-income tiers, respondents' 2021 family incomes were adjusted for differences in purchasing power by geographic region and household size. Respondents were then placed into income tiers: **Middle income** is defined as two-thirds to double the median annual income for the entire survey sample. **Lower income** falls below that range, and **upper income** lies above it.

Throughout this report, **Black adults with upper incomes** are those who have family incomes in the upper-income tier. **Black adults with middle incomes** and **Black adults with lower incomes** have family incomes in the middle- and lower-income tier, respectively. For more information about how the income tiers were created, read the [methodology](#).

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# Black Americans' Views on Success in the U.S.

## *How Black adults define personal and financial success, and the pressures they feel to achieve their goals*

Most Black Americans consider themselves at least somewhat successful (66%). When asked to define what success means to them personally, 82% of Black adults point to the ability to provide for their family.

However, success isn't exclusively related to financial achievements, a new Pew Research Center survey finds. Majorities of Black adults also cite quality-of-life measures such as personal happiness (80%), having enough time to do the things they want to do (65%) and having a job or career they enjoy (56%). A related analysis finds that most Black adults say they are at least somewhat happy and have enough time to do the things they want to do at least sometimes.

Roughly half of Black adults also say owning their own home (52%) and using their talents and resources to help others (50%) are essential to their personal definition of success.

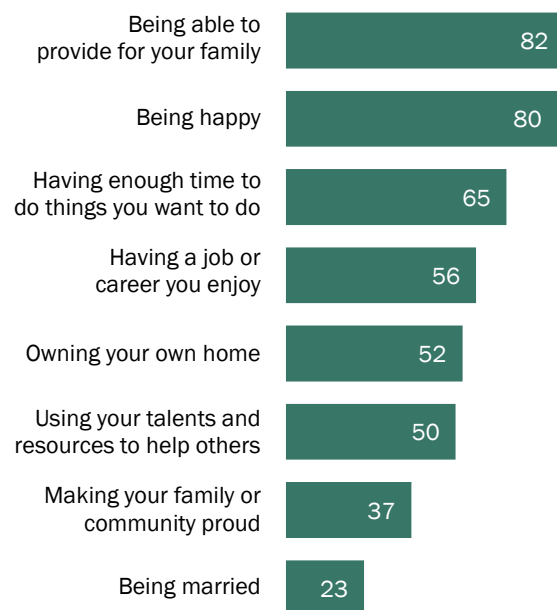
Yet many of the measures Black adults use to define success are also major sources of pressure in their lives.

Among the pressures Black adults experience, the top two cited relate to personal finances: 71% say they face a great deal or fair amount of pressure to have enough money to do the things they want to do, and 68% say the same about being able to provide for their family.

### Most Black adults say being able to provide for their family, being happy are essential to their definition of success

**66%** of Black adults consider themselves at least somewhat successful

And among all Black adults, % who say each of the following is essential to their personal definition of success



Note: Black adults include those who say their race is Black alone and non-Hispanic; multiracial Black, non-Hispanic; or Black and Hispanic.

Source: Survey of U.S. adults conducted Sept. 12-24, 2023. "Black Americans' Views on Success in the U.S."

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Financial pressures are widespread among Black adults even when accounting for differences in family income.<sup>1</sup>

- 73% of Black adults with lower family incomes, 70% of those with middle incomes and 69% with upper incomes say they face a great deal or fair amount of pressure to **have enough money to do the things they want to do.**
- 70% of Black adults with lower incomes, 68% with middle incomes and 64% with upper incomes say the same about pressures to **provide for their family.**
- 53% of Black adults with lower incomes, 48% with middle incomes and 50% with upper incomes say they feel that pressure to **own their own home.**

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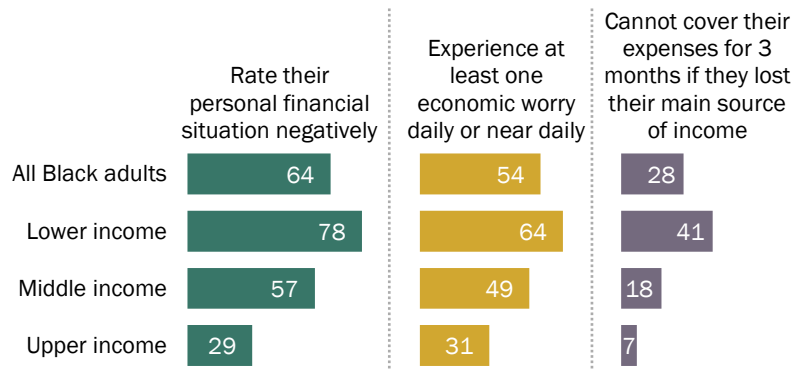
<sup>1</sup> Throughout this report, **Black adults with upper incomes** are those who have family incomes in the upper-income tier. **Black adults with middle incomes** and **Black adults with lower incomes** have family incomes in the middle- and lower-income tier, respectively. For more information about how the income tiers were created, read the [methodology](#).

Although many Black adults experience similar levels of financial pressure, particular subgroups experience more financial insecurity than others. For example, Black adults with lower family incomes are more likely than those with middle or upper incomes to **rate their personal financial situation negatively** (78% vs. 57% and 29%, respectively).

Similarly, Black adults with lower incomes are more likely than those with middle or upper incomes to **experience economic worries** on a daily or near daily basis (64% vs. 49% and 31%). They are also more likely to say that if they lost their main source of income, they **could not cover three months' worth of expenses** using several financial means we asked about (41% vs. 18% and 7%).

## Black adults with lower family incomes report feeling more financial insecurity than other Black adults

*% of Black adults who say they ...*



Note: Black adults include those who say their race is Black alone and non-Hispanic; multiracial Black, non-Hispanic; or Black and Hispanic. Family income tiers are based on adjusted 2021 earnings. Black adults who rated their financial situation "negatively" said they were in "poor" or "only fair" shape. Black adults were asked how often, if ever, they worried about eight different economic circumstances. All adults were asked if, in the event they lost their source of income, they could turn to four different resources to cover their expenses for three months.

Source: Survey of U.S. adults conducted Sept. 12-24, 2023.

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## **Black Americans' assessment of their financial situation today**

While [national economic conditions improved some in 2023](#), [inflation slowed](#) and [unemployment rates hovered near record lows](#), Black Americans are downbeat about their financial situation. Overall, **64% of Black adults rate their personal financial situation negatively**, or in only fair or poor shape.

The new survey also finds **many Black adults are not financially prepared for the sudden loss of their main source of income**. We asked if they could use four different resources to cover expenses for three months if they lost their income: personal savings, credit cards, loans from family or friends, or the value of their assets.

- 45% say they could cover their expenses for three months with personal savings.
- 37% say they could borrow from family or friends.
- 28% say they would not be able to use *any* of the four resources we asked about to cover three months' expenses.

Additionally, **a majority of Black adults experience at least one of eight financial worries on a daily or near daily basis**.

- Roughly three-in-ten worry about paying their bills (31%), the amount of debt they have (29%), and being able to save enough for their retirement (28%) on a daily or near daily basis.
- 24% worry about being able to buy enough food for themselves and their family every day or almost every day.
- 54% worry about *at least one* economic concern either every day or almost every day, such as paying bills, the amount of debt they hold, saving for retirement, and being able to buy enough food for their families.

In 2022, Black households had the lowest median income out of all racial and ethnic groups in the United States, at \$52,860, according to the [Census Bureau](#). And while Black household wealth [rose during the pandemic](#), it remains significantly lower than other racial or ethnic groups'. Notably, 24% of all single-race, non-Hispanic Black households had no or negative wealth in December 2021, despite gains during the pandemic.

Earlier Pew Research Center findings show that Black Americans typically experience higher levels of [economic insecurity](#) than other Americans, are increasingly [dissatisfied with capitalism](#), and believe the [economic system](#) in the U.S. does not treat Black people fairly. Nonetheless, Black adults are optimistic about their [financial futures](#).

## How Black Americans define financial success

No matter their financial situation, Black Americans define financial success in many ways. Among Black adults:

- Roughly two-thirds say **being debt free** (67%) and **having enough money to do the things they want to do** (65%) are essential to their definition of financial success.
- About half (49%) say the same about **owning a home**.
- Fewer than half say being able to **pass down financial assets to future generations** (44%), **having multiple streams of income** (43%), being able to **retire early** (35%), or **owning a business** (22%) are essential to their definition of financial success.

For this report, we surveyed 4,736 Black adults in the U.S. from Sept. 12 to 24, 2023, in English and Spanish, to find out how they view personal and financial success in America, and to learn about the economic challenges they experience.

The following chapters take a closer look at:

[How Black Americans view personal success](#)

[How Black Americans view financial success and the financial challenges they experience](#)

## 1. How Black Americans view personal success

Most Black adults describe themselves as at least somewhat successful (66%) and view personal success in terms of their ability to provide for their families (82%). Still, Black Americans experience pressure to live up to these goals, with majorities saying they feel a great deal or fair amount of pressure to have enough money (71%) and be able to provide for their families (68%).

### Assessing personal success

Roughly one-quarter of Black adults (26%) personally consider themselves extremely or very successful, 40% say they are somewhat successful, and one-third say they are a little or not at all successful.

### By age

Black adults ages 50 and older are more likely than those under 50 to consider themselves successful. Conversely, Black adults ages 18 to 29 are more likely than older Black adults to consider themselves only a little or not at all successful.

### Most Black adults describe themselves as at least somewhat successful

*% of Black adults who say they consider themselves \_\_\_ successful*

	Extremely/ Very	Somewhat	A little/ Not at all
All Black adults	26	40	33
Ages 18-29	21	33	45
30-49	24	40	35
50-64	29	42	29
65+	33	44	22
H.S. or less	22	36	41
Some college	24	41	35
Bachelor's+	36	44	20
Lower income	18	37	44
Middle income	29	43	28
Upper income	49	41	11

Note: Black adults include those who say their race is Black alone and non-Hispanic; multiracial Black, non-Hispanic; or Black and Hispanic. "Some college" includes Black adults who have an associate degree and those who attended college but did not obtain a degree. Family income tiers are based on adjusted 2021 earnings. Share of respondents who didn't offer an answer not shown.

Source: Survey of U.S. adults conducted Sept. 12-24, 2023.

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**By education**

Black adults with a bachelor's degree or higher are more likely than Black adults with some college or with a high school diploma or less education to consider themselves extremely or very successful. And those with a high school education or less are more likely than those with higher levels of education to consider themselves a little or not at all successful.

**By income**

The higher their income level, the more likely Black adults are to consider themselves extremely or very successful. Black adults with upper family incomes are more likely than those with middle or lower incomes to say they are extremely or very successful.

## Defining personal success

About eight-in-ten Black adults say that being able to provide for their family (82%) and being happy (80%) are essential to their personal definition of success. Smaller majorities say the same about having enough time to do things they want to do (65%) and having a job or career they enjoy (56%).

We also asked Black Americans how important owning their own home (52%), using their talents and resources to help others (50%), making their family or community proud (37%) and being married (23%) are to their personal definition of success.

### By age

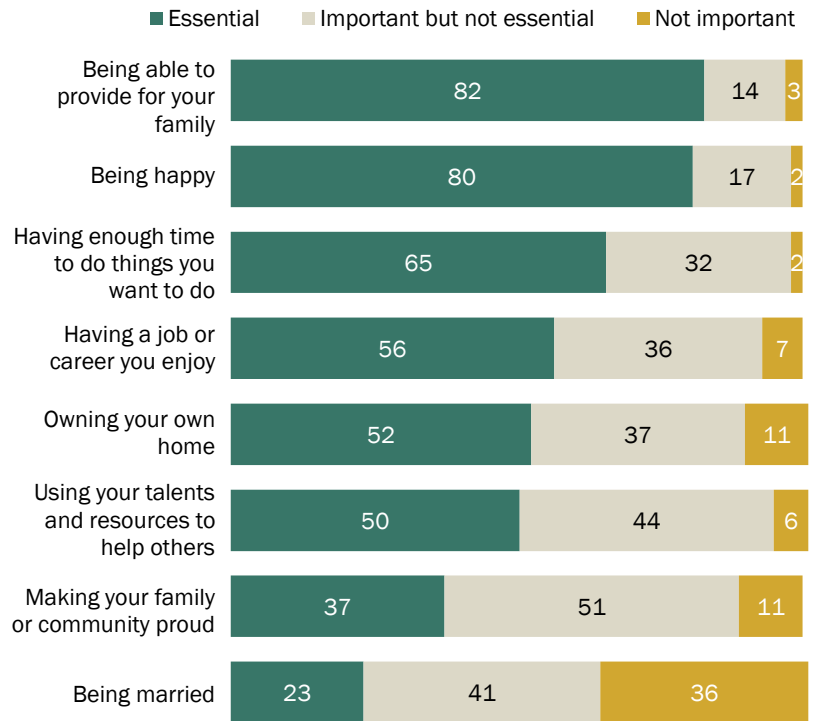
Black adults ages 50 and older are less likely than younger Black adults to say having enough time to do things they want to do, having a job or career they enjoy, making their family or community proud and being married are essential to their personal definition of success.

### By education

Black adults with at least a bachelor's degree are more likely than those with less education to say most of these measures are essential to their personal definition of success. Those with a high school diploma or less education are less likely than other Black adults to say any of these goals are essential in defining success.

## Black adults say being able to provide for their family is essential to their definition of success

*% of Black adults who say each of the following is \_\_\_ to their personal definition of success*



Note: Black adults include those who say their race is Black alone and non-Hispanic; multiracial Black, non-Hispanic; or Black and Hispanic. Share of respondents who didn't offer an answer not shown.

Source: Survey of U.S. adults conducted Sept. 12-24, 2023.

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Similar shares of Black adults with at least a bachelor's degree and those with less education say owning their own home, making their family or community proud, or being married are essential to their personal definition of success.

**By nativity**

Black immigrants are more likely than Black adults born in the U.S. to say being able to provide for their family, being happy, having enough time to do things they want to do, owning their home and being married are essential to their personal definition of success.

**By ethnicity**

Black non-Hispanic adults are more likely than Black multiracial non-Hispanic or Black Hispanic adults to say owning their own home is essential to their personal definition of success. They are also more likely than Black Hispanic adults to say being able to provide for their family and being happy are essential to how they define success.

## Majorities of Black adults say providing for their family and being happy are essential to their definition of success

% of Black adults who say each of the following is **essential** to their personal definition of success

	Being able to provide for your family	Being happy	Having enough time to do things you want to do	Having a job or career you enjoy	Owning your own home	Using your talents and resources to help others	Making your family or community proud	Being married
All Black adults	82	80	65	56	52	50	37	23
Men	82	78	63	54	50	45	35	24
Women	83	82	67	57	53	54	37	21
Ages 18-29	78	78	67	66	53	49	41	24
30-49	85	82	67	59	53	52	39	24
50-64	84	81	67	52	52	50	33	20
65+	81	77	57	41	47	47	32	21
H.S. or less	76	77	58	51	50	43	35	21
Some college	86	81	67	58	54	51	38	23
Bachelor's+	86	83	74	61	51	59	37	24
Born in the U.S.	82	80	65	55	51	50	36	22
Black immigrants	89	86	75	62	64	53	44	30
Black non-Hispanic	83	80	65	56	53	50	37	23
Black multiracial	79	79	66	58	43	50	33	19
Black Hispanic	74	72	61	49	39	44	37	22

Note: Black adults include those who say their race is Black alone and non-Hispanic; multiracial Black, non-Hispanic; or Black and Hispanic. "Some college" includes Black adults who have an associate degree and those who attended college but did not obtain a degree.

Source: Survey of U.S. adults conducted Sept. 12-24, 2023.

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## Pressure to be successful

When it comes to the pressures that come with these traditional measures of success, Black Americans feel pressures to accomplish certain things for themselves *and* for their community. Similar shares say they feel a great deal or a fair amount of pressure to have enough money to do the things they want to do (71%) and be able to provide for their family (68%).

Slightly smaller shares say the same about being happy (62%), having a job or career they enjoy (58%), owning their own home (50%), using their talents and resources to help others (48%), and making their family or community proud (43%).

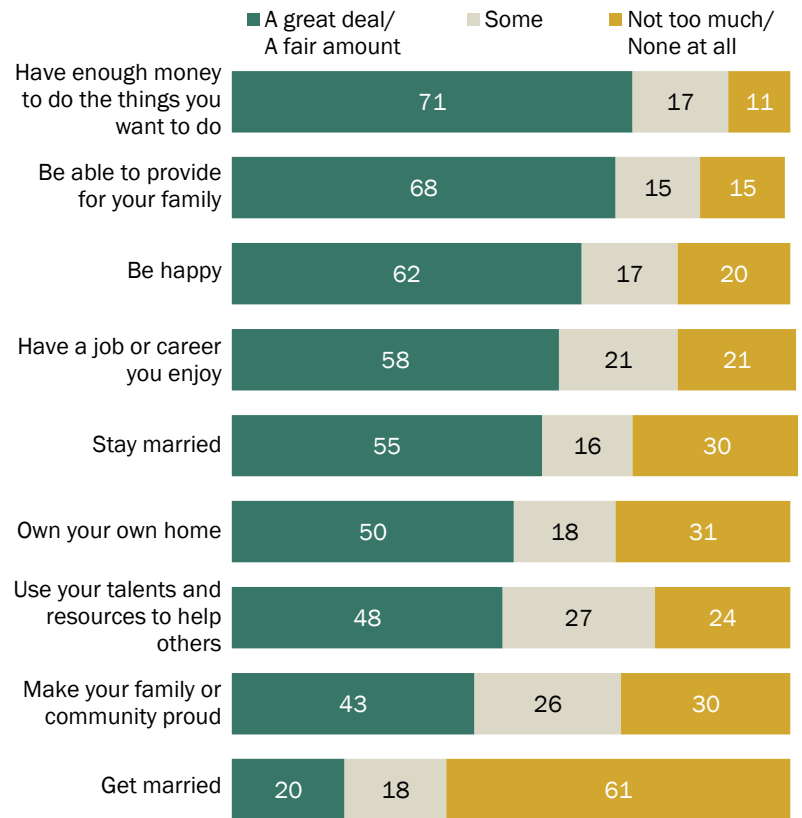
More than half of Black adults who are currently married (55%) say they feel a great deal or fair amount of pressure to stay married, while 20% of unmarried Black adults feel at least a fair amount of pressure to get married.

### By gender

Black women are more likely than Black men to say they feel a great deal or fair amount of pressure to have enough money to do the things they want to do, be happy, have a job or career they enjoy, use their talents and resources to help others, and make their family or community proud.

## Most Black adults feel a great deal or fair amount of pressure to have enough money to do the things they want to do

*% of Black adults who say they feel \_\_\_ (of) pressure to do each of the following*



Note: Black adults include those who say their race is Black alone and non-Hispanic; multiracial Black, non-Hispanic; or Black and Hispanic. "Stay married" was only asked of respondents who indicated they are currently married. "Get married" was only asked of respondents who indicated they are not currently married. "Have a job or career you enjoy" was asked of all respondents except those who indicated they are retired. Share of respondents who didn't offer an answer not shown.

Source: Survey of U.S. adults conducted Sept. 12-24, 2023. "Black Americans' Views on Success in the U.S."

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**By age**

Black adults under 50 are more likely than older Black adults to feel a great deal or fair amount of pressure to have enough money, have a job or career they enjoy, own their own home, use their talents and resources to help others, make their family or community proud, and – depending on their marital status – stay or get married.

**By income**

Black adults with lower levels of family income are more likely than those with higher levels of income to say they feel a great deal or fair amount of pressure to be happy, use their talents and resources to help others, and to make their family or community proud. They are also more likely than those with upper incomes to say they feel at least a fair amount of pressure to be able to provide for their family. And Black adults with lower and middle incomes are both more likely than those with upper incomes to feel pressure to have a job or career they enjoy.

Notably, Black adults with upper incomes are not less likely than other Black adults to feel a great deal or fair amount of pressure to have enough money to do the things they want to do.

**By nativity**

Black immigrants are more likely than Black adults born in the U.S. to feel a great deal or fair amount of pressure to have a job or career they enjoy and to own their own home.

## Being able to provide for their family creates a great deal or fair amount of pressure for most Black adults

% of Black adults who say they feel a **great deal or fair amount** of pressure to do each of the following

	Have enough money to do the things you want to do	Be able to provide for your family	Be happy	Have a job or career you enjoy	Stay married	Own your own home	Use your talents and resources to help others	Make your family or community proud	Get married
All Black adults	71	68	62	58	55	50	48	43	20
Men	69	66	58	55	57	48	45	40	18
Women	74	70	65	61	53	52	51	46	21
Ages 18-29	74	63	62	63	68	51	53	47	25
30-49	74	73	64	58	57	53	49	43	22
50-64	71	71	62	54	49	50	45	41	16
65+	63	62	59	54	51	44	46	40	11
Lower income	73	70	67	60	59	53	53	47	20
Middle income	70	68	58	56	53	48	45	38	21
Upper income	69	64	55	49	52	50	41	39	16
Born in the U.S.	71	68	62	57	54	49	49	42	20
Black immigrants	74	72	61	69	56	62	46	49	25

Note: Black adults include those who say their race is Black alone and non-Hispanic; multiracial Black, non-Hispanic; or Black and Hispanic. "Some college" includes Black adults who have an associate degree and those who attended college but did not obtain a degree. Family income tiers are based on adjusted 2021 earnings. "Stay married" was only asked of respondents who indicated they are currently married. "Get married" was only asked of respondents who indicated they are not currently married. "Have a job or career you enjoy" was asked of all respondents except those who indicated they are retired.  
Source: Survey of U.S. adults conducted Sept. 12-24, 2023.  
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## Strategies for becoming successful

Thinking more broadly about success, majorities of Black adults say having self-confidence (79%) and having financial stability (75%) are essential to helping a person achieve success.

Far fewer see personal relationships having a significant role in success. Smaller shares say having supportive family members (54%), having connections to people who can help open doors on their behalf (41%) or having mentors who can provide advice and guidance (39%) are essential in helping a person achieve success. Two-in-ten Black adults say the same about having a college degree.

### By gender

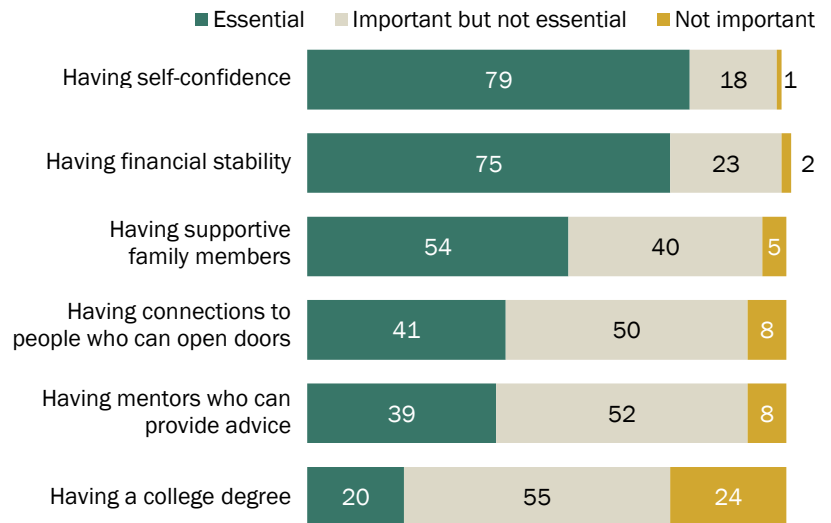
Black women are more likely than Black men to say having financial stability, supportive family members, mentors and a college degree are essential to helping a person achieve success.

### By age

Black adults ages 18 to 29 are more likely than other Black adults to say having a college degree is essential to helping a person achieve success. Overall, younger Black adults are more likely than older Black adults to say financial stability, connections to people who can open doors on their behalf, and having a college degree are essential. Black adults 50 and older are more likely than younger Black adults to say having supportive family members is essential.

## Black adults say self-confidence is essential to becoming successful

*% of Black adults saying each of the following is \_\_\_\_\_ in helping a person achieve success*



Note: Black adults include those who say their race is Black alone and non-Hispanic; multiracial Black, non-Hispanic; or Black and Hispanic. Share of respondents who didn't offer an answer not shown.

Source: Survey of U.S. adults conducted Sept. 12-24, 2023.

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## Fewer than half of Black adults see networking, mentorship or college as essential to achieving success

% of Black adults who say each of the following is **essential** to helping a person achieve success

	Having self-confidence	Having financial stability	Having supportive family members	connections to people who can open doors on their behalf	Having mentors who can provide advice and guidance	Having a college degree
All Black adults	79	75	54	41	39	20
Men	78	72	50	41	35	17
Women	81	77	58	40	43	22
Ages 18-29	77	79	54	49	38	26
30-49	80	77	50	44	41	19
50-64	80	72	57	35	39	19
65+	82	69	57	31	37	17

Note: Black adults include those who say their race is Black alone and non-Hispanic; multiracial Black, non-Hispanic; or Black and Hispanic.

Source: Survey of U.S. adults conducted Sept. 12-24, 2023.

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## 2. How Black Americans view financial success

Black adults are clear on their financial goals and priorities, with majorities saying being debt-free (67%) and having enough money to do the things they want to do (65%) are essential to their personal definition of financial success.

### Defining financial success

Majorities of Black adults say being debt-free (67%) and having enough money to do the things they want to do (65%) are essential to their personal definitions of financial success.

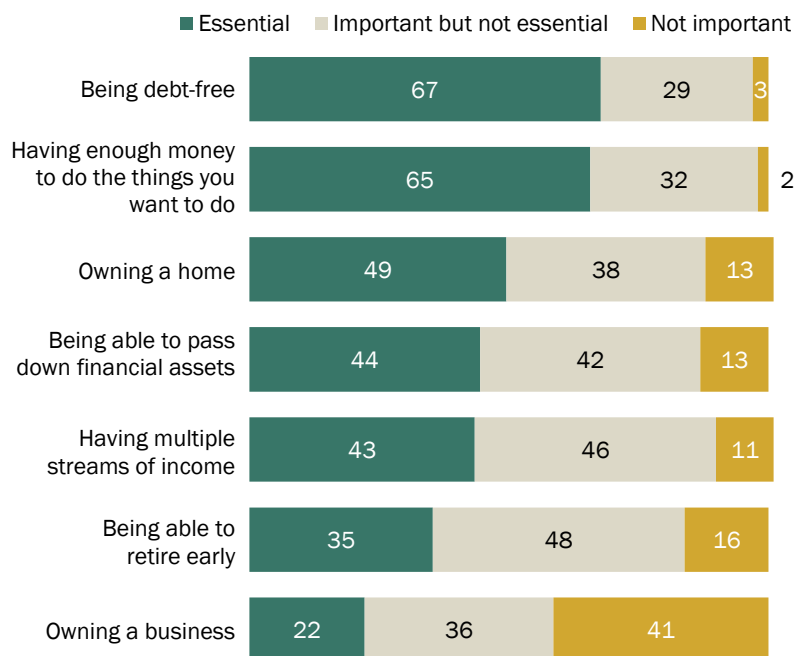
Roughly half say the same about owning a home (49%), while about four-in-ten say this about being able to pass down financial assets (44%) and having multiple streams of income (43%). Smaller shares say being able to retire early (35%) or owning a business (22%) are essential in defining financial success.

### By gender

Black women are more likely than Black men to say being debt-free, being able to pass down financial assets and being able to retire early are essential to their personal definition of financial success.

### Most Black adults say being debt-free and having enough money are essential to their definition of financial success

*% of Black adults who say each of the following is \_\_\_\_\_ to their personal definition of financial success*



Note: Black adults include those who say their race is Black alone and non-Hispanic; multiracial Black, non-Hispanic; or Black and Hispanic. Share of respondents who didn't offer an answer not shown.

Source: Survey of U.S. adults conducted Sept. 12-24, 2023. "Black Americans' Views on Success in the U.S."

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**By age**

Overall, Black adults ages 18 to 29 are more likely than older Black adults to say being debt-free and owning a business are essential to their personal definition of success. Meanwhile, Black adults under 50 are more likely than older Black adults to say *nearly all* of these measures are essential to their definition of financial success. Black adults 65 and older are less likely than younger Black adults to say any of these measures are essential to financial success.

**By income**

Black adults with lower levels of family income are more likely than those with middle or upper incomes to say being debt-free and owning a business are essential to their personal definition of financial success. Black adults with middle and upper incomes are more likely than those with lower incomes to cite having enough money to do things they want to do as an essential measure of financial success.

**By nativity**

Black immigrants are more likely than Black adults born in the U.S. to say being debt-free, having enough money to do the things they want to do, being able to pass down financial assets, having multiple streams of income and owning a business are essential to their personal definition of financial success.

## Being debt-free and having enough money to do things they want to do are essential to Black Americans' definition of financial success

% of Black adults who say each of the following is **essential** to their personal definition of financial success

	Being debt-free	Having enough money to do the things you want to do	Owning a home	Being able to pass down financial assets	Having multiple streams of income	Being able to retire early	Owning a business
All Black adults	67	65	49	44	43	35	22
Men	64	64	48	42	42	32	22
Women	70	66	50	46	44	37	22
Ages 18-29	76	72	53	53	53	44	33
30-49	67	70	49	50	50	37	25
50-64	67	63	49	39	35	33	16
65+	57	50	41	29	26	23	7
Lower income	71	63	50	45	46	36	28
Middle income	66	68	48	45	41	35	17
Upper income	60	72	47	39	42	31	11
Born in the U.S.	67	64	49	44	42	35	21
Black immigrants	75	82	53	53	53	42	30

Note: Black adults include those who say their race is Black alone and non-Hispanic; multiracial Black, non-Hispanic; or Black and Hispanic. "Some college" includes Black adults who have an associate degree and those who attended college but did not obtain a degree. Family income tiers are based on adjusted 2021 earnings.

Source: Survey of U.S. adults conducted Sept. 12-24, 2023.

"Black Americans' Views on Success in the U.S."

## Financial challenges Black Americans experience

Most Black adults rate their personal financial situation negatively (64%). More than half experience at least one economic worry every day or almost every day (55%), and roughly three-in-ten (28%) say they wouldn't be able to cover their expenses for three months if they lost their main source of income.

### Personal financial situation

Majorities of Black adults (64%) rate their personal financial situation as only fair or in poor shape, while fewer than four-in-ten (35%) say their financial situation is excellent or in good shape.

#### By age

Black adults under 50 are more likely than those 50 and older to rate their financial situation negatively.

#### By education

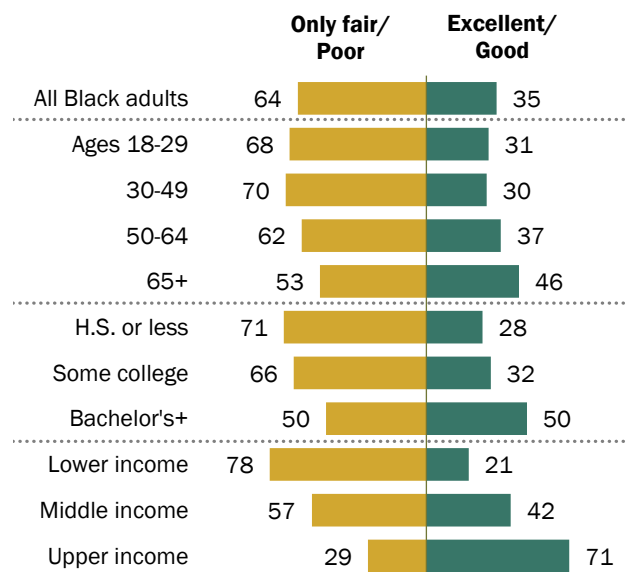
Black adults with a high school diploma or less education and those with some college education are more likely than those with a bachelor's degree or higher to rate their personal financial situation negatively.

#### By income

Black adults with lower levels of income are more likely than those with middle or upper incomes to rate their financial situation negatively. About one-third of Black adults with upper incomes rate their personal financial situation negatively.

### Most Black adults say their personal financial situation is only fair or poor

*% of Black adults who rate their personal financial situation as ...*



Note: Black adults include those who say their race is Black alone and non-Hispanic; multiracial Black, non-Hispanic; or Black and Hispanic. "Some college" includes Black adults who have an associate degree and those who attended college but did not obtain a degree. Family income tiers are based on adjusted 2021 earnings. Share of respondents who didn't offer an answer not shown.

Source: Survey of U.S. adults conducted Sept. 12-24, 2023. "Black Americans' Views on Success in the U.S."

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## Economic worries

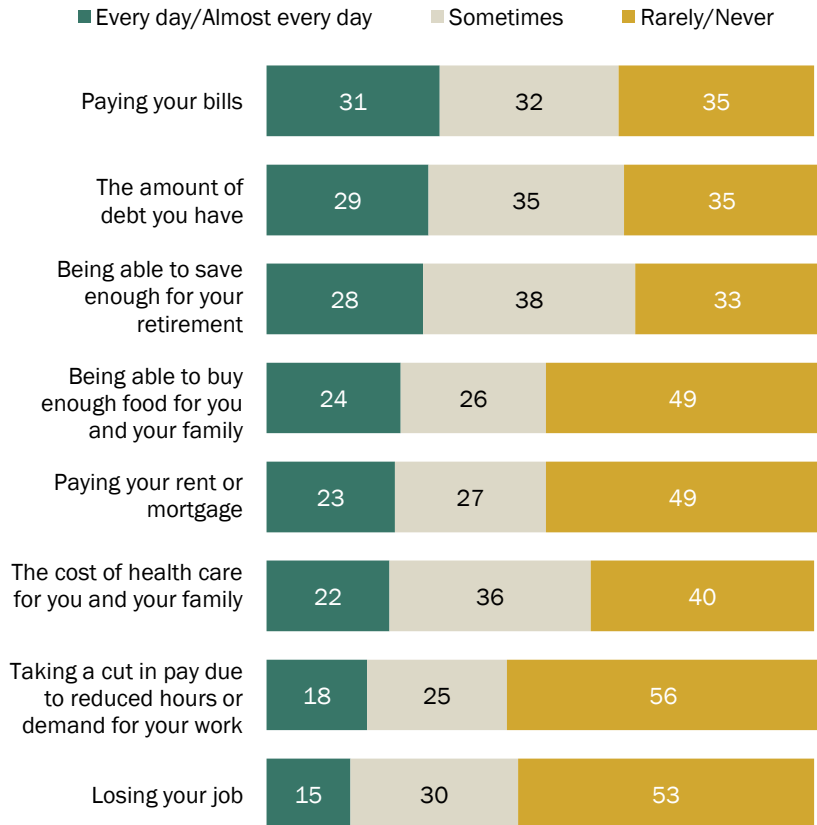
Nearly three-in-ten Black adults say they worry daily or almost daily about paying their bills (31%), the amount of debt they have (29%) and being able to save enough for their retirement (28%). Roughly one-quarter say the same about being able to buy enough food for themselves and their family (24%) or paying their rent or mortgage (23%). And 22% say they worry daily or almost daily about the cost of health care for themselves and their family.

Among employed Black adults, 18% worry about taking a cut in pay due to reduced hours or demand for their work and 15% worry about losing their job.

More than half of Black adults (54%) experience at least one of these economic worries on a daily or nearly daily basis.

### More than half of Black adults experience at least one economic worry on a daily or near daily basis

*% of Black adults who say they worry \_\_\_\_\_ about each of the following*



Note: Black adults include those who say their race is Black alone and non-Hispanic; multiracial Black, non-Hispanic; or Black and Hispanic. "Losing your job" and "Taking a cut in pay" were only asked of respondents who indicated they are currently employed. Share of respondents who didn't offer an answer not shown.

Source: Survey of U.S. adults conducted Sept. 12-24, 2023.

"Black Americans' Views on Success in the U.S."

**By gender**

Black women are more likely than Black men to experience daily or near daily worries about paying their bills, the amount of debt they have, saving for retirement, taking a cut in pay due to reduced hours or demand for their work, and losing their job.

**By age**

Black adults under 65 are more likely than those 65 and older to experience each of these economic worries on a daily or almost daily basis.

**By education**

Black adults with a high school diploma or less education and those with some college experience are more likely than those with at least a bachelor's degree to experience nearly all of these economic worries on a daily or almost daily basis.

**By income**

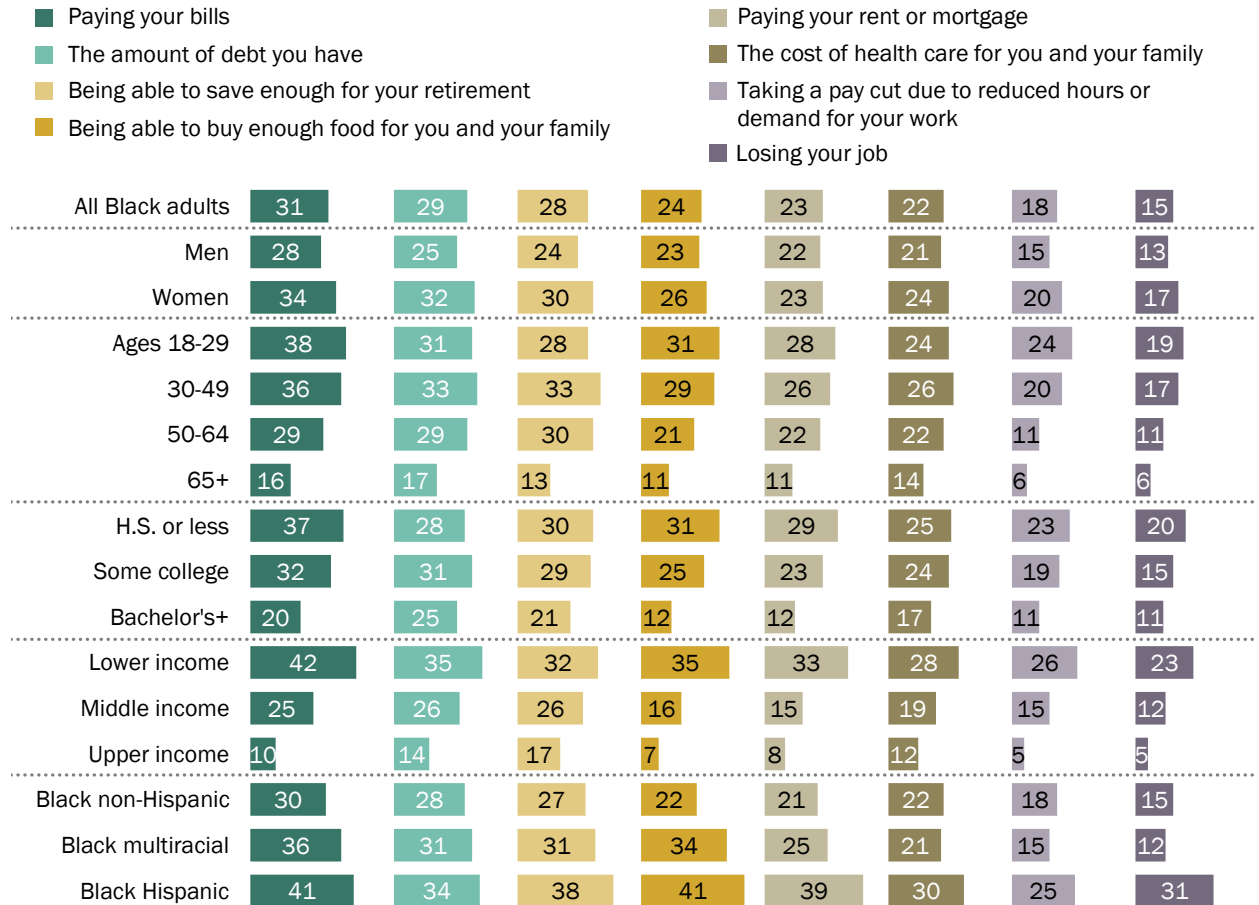
Black adults with lower levels of income and those with middle incomes are more likely than those with upper incomes to experience each of these economic worries either every day or almost every day.

**By ethnicity**

Black Hispanic adults are more likely than Black, non-Hispanic and multiracial Black adults to experience daily or near daily worries about paying their rent or mortgage and losing their job. They are also more likely than non-Hispanic Black adults to worry every day or almost every day about paying their bills, being able to save enough for retirement, and being able to buy enough food for themselves and their family.

## Bills, debt and saving for retirement are the top three economic worries Black adults experience on a daily or near daily basis

% of Black adults who say they worry every day or almost every day about each of the following



Note: Black adults include those who say their race is Black alone and non-Hispanic; multiracial Black, non-Hispanic; or Black and Hispanic. "Some college" includes Black adults who have an associate degree and those who attended college but did not obtain a degree. Family income tiers are based on adjusted 2021 earnings. "Losing your job" and "Taking a cut in pay" were only asked of respondents who indicated they are currently employed.

Source: Survey of U.S. adults conducted Sept. 12-24, 2023.

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## Financial preparedness

Seven-in-ten Black adults are financially prepared to cover their expenses for three months if they were to lose their main source of income, either by using personal savings, using credit cards, borrowing money from family or friends, or selling assets. Roughly three-in-ten (28%) say they could not rely on any of these resources to cover three months of expenses.

### By gender

Black men are more likely than Black women to say they could cover their expenses for three months by using personal savings and selling assets.

### By age

Black adults under 50 are more likely than those 50 and older to be able to cover their expenses by borrowing money from family or friends. Meanwhile, Black adults 50 and older are more likely than younger Black adults to be able to cover their expenses by using credit cards or personal savings and selling assets.

### By education

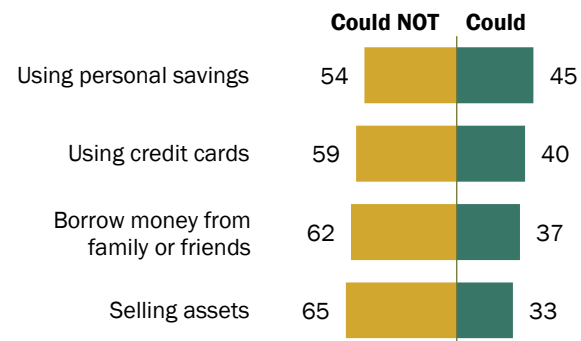
Black adults with at least a bachelor's degree are more likely than those with less education to be able to cover their expenses for three months by using credit cards or personal savings and selling assets.

### By income

Black adults with upper levels of income are more likely than those with lower or middle incomes to be able to cover their expenses for three months by using personal savings, using credit cards or selling assets. Similar shares of Black adults with lower, middle and upper incomes say they could borrow money from family or friends.

## Fewer than half of Black adults say they could use savings to cover expenses for 3 months if they lost their income

*% of Black adults who say they \_\_\_ cover their expenses for 3 months if they lost their main source of income by ...*



Note: Black adults include those who say their race is Black alone and non-Hispanic; multiracial Black, non-Hispanic; or Black and Hispanic. Share of respondents who didn't offer an answer not shown.

Source: Survey of U.S. adults conducted Sept. 12-24, 2023. "Black Americans' Views on Success in the U.S."

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## By nativity

Black immigrants are more likely than Black adults born in the U.S. to be able to cover their expenses for three months in the event of job loss by using credit cards and personal savings.

## Black adults with more education, income feel more prepared for a sudden loss of income

*% of Black adults who say they could cover their expenses for 3 months if they lost their main source of income by ...*

	Using personal savings	Using credit cards	Borrowing money from family or friends	Selling assets
All Black adults	45	40	37	33
Men	49	41	39	38
Women	43	40	36	30
Ages 18-29	40	32	45	28
30-49	42	39	41	33
50-64	47	42	31	36
65+	55	47	26	36
H.S. or less	35	29	38	25
Some college	44	38	34	31
Bachelor's+	63	59	39	49
Lower income	29	26	36	22
Middle income	56	51	39	41
Upper income	81	67	35	63
Born in the U.S.	45	39	37	33
Black immigrants	55	51	38	34

Note: Black adults include those who say their race is Black alone and non-Hispanic; multiracial Black, non-Hispanic; or Black and Hispanic. "Some college" includes Black adults who have an associate degree and those who attended college but did not obtain a degree. Family income tiers are based on adjusted 2021 earnings.

Source: Survey of U.S. adults conducted Sept. 12-24, 2023.

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## Acknowledgments

This report was written by Khadijah Edwards, research associate.

Editorial guidance was provided by Mark Hugo Lopez, director, race and ethnicity research; Sahana Mukherjee, associate director, race and ethnicity research; Kiana Cox, senior researcher, race and ethnicity research; Molly Rohal, associate director, communications; and Kelly Browning, manager, user experience.

Methodological guidance was provided by Courtney Kennedy, vice president, methods and data and innovation, and Dorene Asare-Marfo, panel manager. Guidance on the communications strategy and outreach was provided by Tanya Ardit, communications manager.

The report was number-checked by Mohamad Moslimani, research assistant. Janakee Chavda, assistant digital producer, produced the report. David Kent, senior copy editor, copy edited the report. Charts were designed by Edwards.

Find related reports online at our [topic page on Black Americans](#).

## Methodology

### The American Trends Panel survey methodology

#### Overview

The American Trends Panel (ATP), created by Pew Research Center, is a nationally representative panel of randomly selected U.S. adults. Panelists participate via self-administered web surveys. Panelists who do not have internet access at home are provided with a tablet and wireless internet connection. Interviews are conducted in both English and Spanish. The panel is being managed by Ipsos.

Data in this report is drawn from ATP Wave 134, conducted from Sept. 12 to Sept. 24, 2023, a total of 7,470 panelists responded out of 10,219 who were sampled, for a response rate of 74% (AAPOR RR3). This includes 4,489 respondents from the ATP and an oversample of 2,981 Black Americans from Ipsos' KnowledgePanel. The cumulative response rate accounting for nonresponse to the recruitment surveys and attrition is 2%. The break-off rate among panelists who logged on to the survey and completed at least one item is 3%. The margin of sampling error for the full sample of 7,470 respondents is plus or minus 1.9 percentage points.

#### Panel recruitment

The ATP was created in 2014, with the first cohort of panelists invited to join the panel at the end of a large, national, landline and cellphone random-digit-dial survey that was conducted in both English and Spanish. Two additional recruitments were conducted using the same method in 2015 and 2017, respectively. Across these three surveys, a total of 19,718 adults were invited to join the ATP, of whom 9,942 (50%) agreed to participate.

#### American Trends Panel recruitment surveys

Recruitment dates	Mode	Invited	Joined	Active panelists remaining
Jan. 23 to March 16, 2014	Landline/ cell RDD	9,809	5,338	1,395
Aug. 27 to Oct. 4, 2015	Landline/ cell RDD	6,004	2,976	833
April 25 to June 4, 2017	Landline/ cell RDD	3,905	1,628	405
Aug. 8 to Oct. 31, 2018	ABS	9,396	8,778	3,853
Aug. 19 to Nov. 30, 2019	ABS	5,900	4,720	1,388
June 1 to July 19, 2020; Feb. 10 to March 31, 2021	ABS	3,197	2,812	1,441
May 29 to July 7, 2021; Sept. 16 to Nov. 1, 2021	ABS	1,329	1,162	732
May 24 to Sept. 29, 2022	ABS	3,354	2,869	1,462
April 17 to May 30, 2023	ABS	686	576	435
	<b>Total</b>	<b>43,580</b>	<b>30,859</b>	<b>11,944</b>

Note: RDD is random-digit dial; ABS is address-based sampling. Approximately once per year, panelists who have not participated in multiple consecutive waves or who did not complete an annual profiling survey are removed from the panel. Panelists also become inactive if they ask to be removed from the panel.

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In August 2018, the ATP switched from telephone to address-based sampling (ABS) recruitment. A study cover letter and a pre-incentive are mailed to a stratified, random sample of households selected from the U.S. Postal Service’s Delivery Sequence File. This Postal Service file has been estimated to cover as much as 98% of the population, although some studies suggest that the coverage could be in the low 90% range.<sup>2</sup> Within each sampled household, the adult with the next birthday is asked to participate. Other details of the ABS recruitment protocol have changed over time but are available upon request.<sup>3</sup>

We have recruited a national sample of U.S. adults to the ATP approximately once per year since 2014. In some years, the recruitment has included additional effort (known as an “oversample”) to boost sample size with underrepresented groups. For example, Hispanic adults, Black adults, and Asian adults were oversampled in 2019, 2022 and 2023, respectively.

Across the six address-based recruitments, a total of 23,862 adults were invited to join the ATP, of whom 20,917 agreed to join the panel and completed an initial profile survey. Of the 30,859 individuals who have ever joined the ATP, 11,944 remained active panelists and continued to receive survey invitations at the time this survey was conducted.

The American Trends Panel never uses breakout routers or chains that direct respondents to additional surveys.

### **Sample design**

The overall target population for this survey was noninstitutionalized persons ages 18 and older living in the U.S., including Alaska and Hawaii. It featured a stratified random sample from the ATP in which Black adults were selected with certainty. The remaining panelists were sampled at rates designed to ensure that the share of respondents in each stratum is proportional to its share of the U.S. adult population to the greatest extent possible. Respondent weights are adjusted to account for differential probabilities of selection as described in the Weighting section below.

The ATP was supplemented with an oversample from the KnowledgePanel in which all panelists who had previously identified as Black or African American (including those who identify as Hispanic or Black in combination with another race) were selected with certainty.

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<sup>2</sup> AAPOR Task Force on Address-based Sampling. 2016. “[AAPOR Report: Address-based Sampling](#).”

<sup>3</sup> Email [pewsurveys@pewresearch.org](mailto:pewsurveys@pewresearch.org).



## Questionnaire development and testing

The questionnaire was developed by Pew Research Center in consultation with Ipsos. The web program was rigorously tested on both PC and mobile devices by the Ipsos project management team and Pew Research Center researchers. The Ipsos project management team also populated test data that was analyzed in SPSS to ensure the logic and randomizations were working as intended before launching the survey.

## Incentives

All respondents were offered a post-paid incentive for their participation. Respondents could choose to receive the post-paid incentive in the form of a check or a gift code to Amazon.com or could choose to decline the incentive. Incentive amounts ranged from \$5 to \$20 depending on whether the respondent belongs to a part of the population that is harder or easier to reach. Differential incentive amounts were designed to increase panel survey participation among groups that traditionally have low survey response propensities.

## Data collection protocol

The data collection field period for this survey was Sept. 12 to Sept. 24, 2023. Postcard notifications were mailed to all ATP panelists with a known residential address on Sept. 11.

Invitations were sent out in two separate launches: soft launch and full launch. Eighty ATP panelists and 484 KnowledgePanel panelists were included in the soft launch, which began with an initial invitation sent on Sept. 12, 2023. The ATP panelists chosen for the initial soft launch were

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### Invitation and reminder dates, ATP Wave 134

	Soft launch	Full launch
Initial invitation	September 12, 2023	September 13, 2023
First reminder	September 15, 2023	September 15, 2023
Second reminder	September 18, 2023	September 18, 2023
Third reminder	September 21, 2023	September 21, 2023
Final reminder	September 23, 2023	September 23, 2023

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known responders who had completed previous ATP surveys within one day of receiving their invitation. All remaining English- and Spanish-speaking sampled panelists were included in the full launch and were sent an invitation on Sept. 13.

All panelists with an email address received an email invitation and up to four email reminders if they did not respond to the survey. All ATP panelists who consented to SMS messages received an SMS invitation and up to four SMS reminders.

## Data quality checks

To ensure high-quality data, the Center’s researchers performed data quality checks to identify any respondents showing clear patterns of satisficing. This includes checking for very high rates of leaving questions blank, as well as always selecting the first or last answer presented. As a result of this checking, six ATP and 11 KnowledgePanel respondents were removed from the survey dataset prior to weighting and analysis.

## Weighting

The data is weighted in a multistep process that accounts for multiple stages of sampling and nonresponse that occur at different points in the survey process. First, each panelist begins with a base weight that reflects their probability of selection for their initial recruitment survey. That weight is then adjusted to account for nonresponse to the recruitment surveys and panel attrition. Next, respondents are divided into three groups, which are ATP Black respondents, ATP non-Black respondents, and KnowledgePanel Black respondents. The base weights for each group are separately scaled to be proportional to their effective sample size before being recombined and calibrated so that the proportion of Black (alone or in combination) respondents matches the American Community Survey benchmark.

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### American Trends Panel weighting dimensions

Variable	Benchmark source
Age (detailed)	2021 American Community Survey (ACS)
Age x Gender	
Education x Gender	
Education x Age	
Race/Ethnicity x Education	
Born inside vs. outside the U.S. among Hispanics and Asian Americans	
Years lived in the U.S.	
Census region x Metro/Non-metro	2021 CPS March Supplement
Volunteerism	2021 CPS Volunteering & Civic Life Supplement
Voter registration	2018 CPS Voting and Registration Supplement
Party affiliation	2022 National Public Opinion Reference Survey (NPORS)
Frequency of internet use	
Religious affiliation	
<i>Additional weighting dimensions applied within Black adults</i>	
Age	2021 American Community Survey (ACS)
Gender	
Education	
Hispanic ethnicity	
Voter registration	2018 CPS Voting and Registration Supplement
Party affiliation	2022 National Public Opinion Reference Survey (NPORS)
Religious affiliation	

Note: Estimates from the ACS are based on noninstitutionalized adults. Voter registration is calculated using procedures from Hur, Achen (2013) and rescaled to include the total U.S. adult population.

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This weight is further calibrated again to align with the population benchmarks identified in the accompanying table and trimmed at the 1st and 99th percentiles separately for Black and non-Black respondents to reduce the loss in precision stemming from variance in the weights. Sampling errors and tests of statistical significance take into account the effect of weighting.

The following table shows the unweighted sample sizes and the error attributable to sampling that would be expected at the 95% level of confidence for different groups in the survey.

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### Sample sizes and margins of error, ATP Wave 134

Group	Unweighted sample size	Plus or minus ...
Total sample	7,470	1.9 percentage points
Black adults	4,736	2.2 percentage points

Note: This survey includes an oversample of Black respondents. Unweighted sample sizes do not account for the sample design or weighting and do not describe a group's contribution to weighted estimates. Refer to the Sample design and Weighting sections above for details.

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Sample sizes and sampling errors for other subgroups are available upon request. In addition to sampling error, one should bear in mind that question wording and practical difficulties in conducting surveys can introduce error or bias into the findings of opinion polls.

## Dispositions and response rates

### Final dispositions, ATP Wave 134

	AAPOR code	ATP	KP	Total
Completed interview	1.1	4,489	2,981	7,470
Logged on to survey; broke off	2.12	34	167	201
Logged on to survey; did not complete any items	2.1121	23	91	114
Never logged on (implicit refusal)	2.11	197	2,087	2,284
Survey completed after close of the field period	2.27	0	0	0
Completed interview but was removed for data quality	2.3	6	11	17
Screened out	4.7	0	133	133
<b>Total panelists sampled for the survey</b>		<b>4,749</b>	<b>5,470</b>	<b>10,219</b>
Completed interviews	I	4,489	2,981	7,470
Partial interviews	P	0	0	0
Refusals	R	254	167	421
Non-contact	NC	0	0	0
Other	O	6	11	17
Unknown household	UH	0	0	0
Unknown other	UO	0	2,178	2,178
Not eligible	NE	0	0	0
Screen out	SO	0	133	133
<b>Total</b>		<b>4,749</b>	<b>5,470</b>	<b>10,219</b>
AAPOR RR1 = I / (I+P+R+NC+O+UH+UO)		95%	56%	74%
AAPOR RR3 = I / (I+R+[e*UO])		95%	57%	74%

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### Cumulative response rate as of ATP Wave 134

	ATP	KP	Total
Weighted response rate to recruitment surveys	11%	10%	10%
% of recruitment survey respondents who agreed to join the panel, among those invited	71%	61%	65%
% of those agreeing to join who were active panelists at start of Wave 134	46%	33%	39%
Response rate to Wave 134 survey	95%	57%	74%
<b>Cumulative response rate</b>	<b>3%</b>	<b>1%</b>	<b>2%</b>

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## How family income tiers are calculated

Family income data reported in this study is adjusted for household size and cost-of-living differences by geography. Panelists then are assigned to income tiers that are based on the median adjusted family income of all American Trends Panel members. The process uses the following steps:

1. First, panelists are assigned to the midpoint of the income range they selected in a family income question that was measured on either the most recent annual profile survey or, for newly recruited panelists, their recruitment survey. This provides an approximate income value that can be used in calculations for the adjustment.
2. Next, these income values are adjusted for the cost of living in the geographic area where the panelist lives. This is calculated using price indexes published by the U.S. Bureau of Economic Analysis. These indexes, known as [Regional Price Parities \(RPP\)](#), compare the prices of goods and services across all U.S. metropolitan statistical areas as well as non-metro areas with the national average prices for the same goods and services. The most recent available data at the time of the annual profile survey is from 2021. Those who fall outside of metropolitan statistical areas are assigned the overall RPP for their state's non-metropolitan area.
3. Family incomes are further adjusted for the number of people in a household using the methodology from Pew Research Center's previous work on [the American middle class](#). This is done because a four-person household with an income of say, \$50,000, faces a tighter budget constraint than a two-person household with the same income.
4. Panelists are then assigned an income tier. "Middle-income" adults are in families with adjusted family incomes that are between two-thirds and double the median adjusted family income for the full ATP at the time of the most recent annual profile survey. The median adjusted family income for the panel is roughly \$71,700. Using this median income, the middle-income range is about \$47,800 to \$143,400. Lower-income families have adjusted incomes less than \$47,800 and upper-income families have adjusted incomes greater than \$143,400 (all figures expressed in 2022 dollars and scaled to a household size of three). If a panelist did not provide their income and/or their household size, they are assigned "no answer" in the income tier variable.

Two examples of how a given area's cost-of-living adjustment was calculated are as follows: The Anniston-Oxford metropolitan area in Alabama is a relatively inexpensive area, with a price level that is 16.2% less than the national average. The San Francisco-Oakland-Berkeley metropolitan

area in California is one of the most expensive areas, with a price level that is 19.8% higher than the national average. Income in the sample is adjusted to make up for this difference. As a result, a family with an income of \$41,900 in the Anniston-Oxford area is as well off financially as a family of the same size with an income of \$59,900 in San Francisco.

The respondents from the KnowledgePanel oversample answered the same family income and household size questions, and their incomes were adjusted using the procedures detailed above. They were then assigned an income tier based on the median adjusted family income for the full ATP at the time of the most recent annual profile survey.

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