

Spending power and business acumen amongst British Asians



Financial Priorities

British Indians are more than twice as likely to pay off their outstanding mortgage than other nationalities in the UK - **34%** compared to **15%** of white British

More of a priority in saving in a more medium term investment - **22%** compared with **12%** for white British

A greater priority in saving in more long-term investments - **24%** compared with **18%** of white British Source – Mintel



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Asians are over-represented in business ownership

- **1 in 5** of all UK small/medium sized businesses are owned by Asians
Source: GLA
- **1 in 4** franchise outlets is owned by an Asian
Source - BFA (British Franchise Assoc)
- Asians are **over-represented** in professions such as accounting, legal and medical.
- E.g. Nationally **25%** of all GP's are Asian
Source – BBC

By 2004 Ethnic Minority Businesses in the UK had created a quarter of a million firms contributing at least **£15 billion** to the UK economy and accounting for **11%** of new business start-ups. A growth rate double that for total business start-ups

Source- Ethnic Minority Businesses in the UK, an overview. 2008

Spending power of UK ethnic minorities

- Black and Asian consumers are estimated to earn up to **£156bn** after tax income, with young men being the bigger consumers and spending £32bn every year

Source- Business & IPA

- Black and Asian consumers spend **44%** more on clothing per month than white consumers

Source - MCC Insight Summary, 2007

- Financial clients that have tapped into the lucrative British Asian market are: Barclays, Amex, Internaxx and New Star



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The UK Asian community contributes **£103bn** per year to the British economy and generate **10%** of the national wealth, yet account for only **4%** of the population.

Source – Institute of Asian Professionals, 2005



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The screenshot shows the Economic Times website interface. At the top, there's a search bar and navigation tabs for Home, News, Markets, Personal Finance, InfoTech, Opinion, Features, Earth, Services, Classifieds, Portfolio, and Newsletters. The main content area includes a market overview with a line graph for NSE/BSE, a 'Market Update' section with headlines like 'Is California's deficit a golden opportunity?' and 'American Express profit tumbles 79 per cent', and a 'Layoffs on the rise' section. There are also various widgets for 'Best Property Deals', 'ET Portfolio Wizard', and 'My Watchlist'.

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