

BLACK  
CONSUMER  
PROJECT

# BLACK CONSUMER PROJECT.

QUANTASY + **thinknow**

WAVE 1 – IDENTITY + VALUES

FALL 2021



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# BLACK CONSUMER PROJECT\_

– is an in-depth multi-wave study of the economic and cultural contributions of Black Americans. This community has more buying power than ever, and our goal is to uncover the unique perspectives, behaviors, and preferences of Black and African American consumers.

## Wave 1

The first wave explores core values, personal goals, layers of identity and definitions of success.

# QUANTASY

+ ASSOCIATES

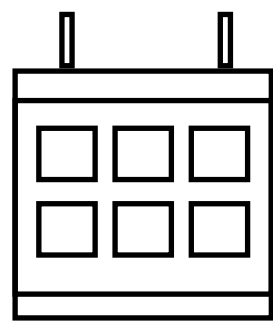
+

# thinknow

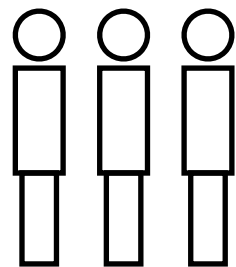
unleash your understanding

**Quantasy + Associates is a full-service marketing agency** that builds brands by pushing culture in the right direction. We operate at the intersection of Advertising + Content, Solutions + Strategies, Platforms + Technology, and Influence + Talent. For over a decade, our work has driven incremental revenue, equity, and influence for some of the world's most iconic brands.

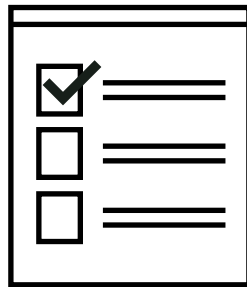
**ThinkNow is a technology-driven consumer market research company** that focuses on uncovering Hispanic, Asian, and African American consumer insights as well as Total Market insights that require multicultural expertise. We're focused on culturally diverse consumers because half the children born in the U.S. each year are multicultural and this trend will accelerate.



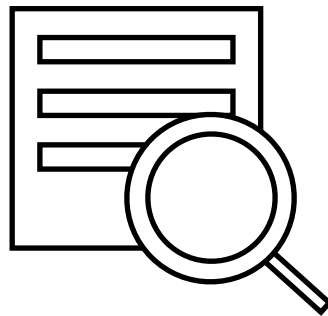
**FIELD DATE**  
08/02/2021 – 09/10/2021



**BASE SIZES**  
Blacks n=1,033  
Non-Blacks n=500



**SURVEY METHOD**  
Online



**SCREENING CRITERIA**  
18+ years of age  
Self-identified as Black/  
African American



# BLACK AMERICA AT-A-GLANCE

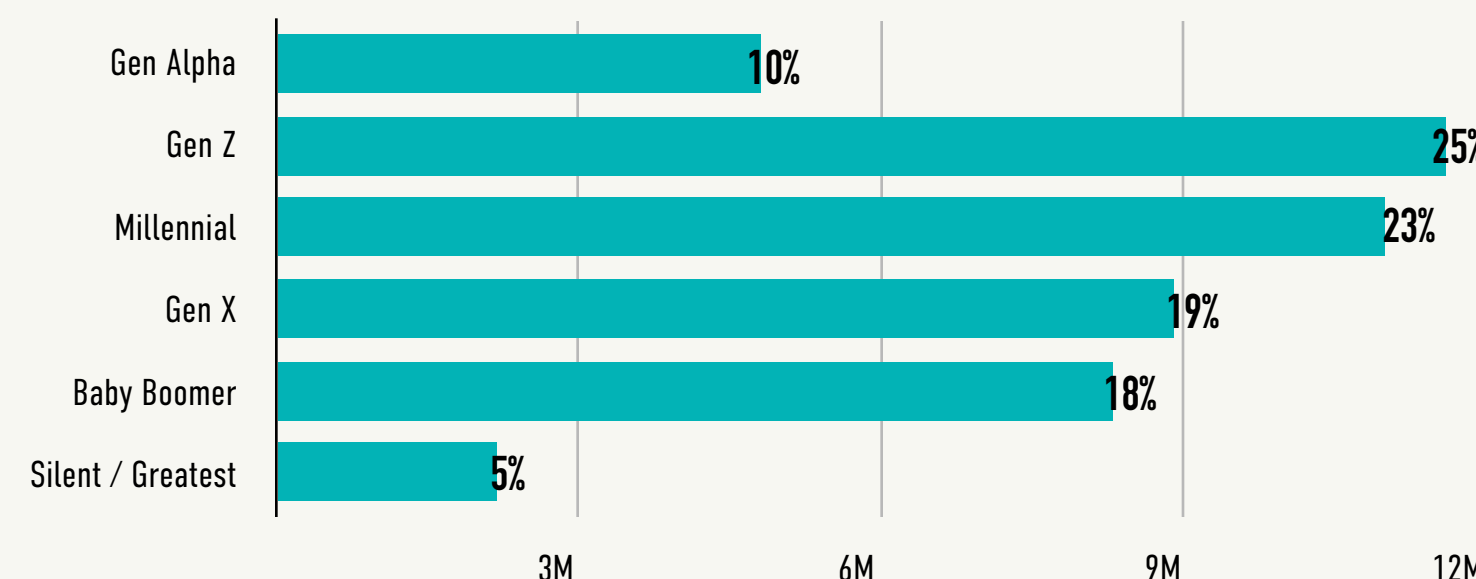
## INCREASING INFLUENCE

According to the 2020 Census, the Black population has increased by 5.6% over the past decade. Those who identify as Black in combination with another race group increased by 88.7%. With a population of **46.9 Million**, Black Americans also wield an impressive **\$1.4T in buying power**.

## HOUSEHOLD INCOME

The median HHI for Black Americans was \$44,000 in 2019, meaning just under half of all households (46%) were earning more than \$50,000 a year. **Those earning more than \$100,000 represent 18%** of the overall Black population. Education has increased significantly as well with the population of those with a bachelor's degree (23%), doubling since 2010.

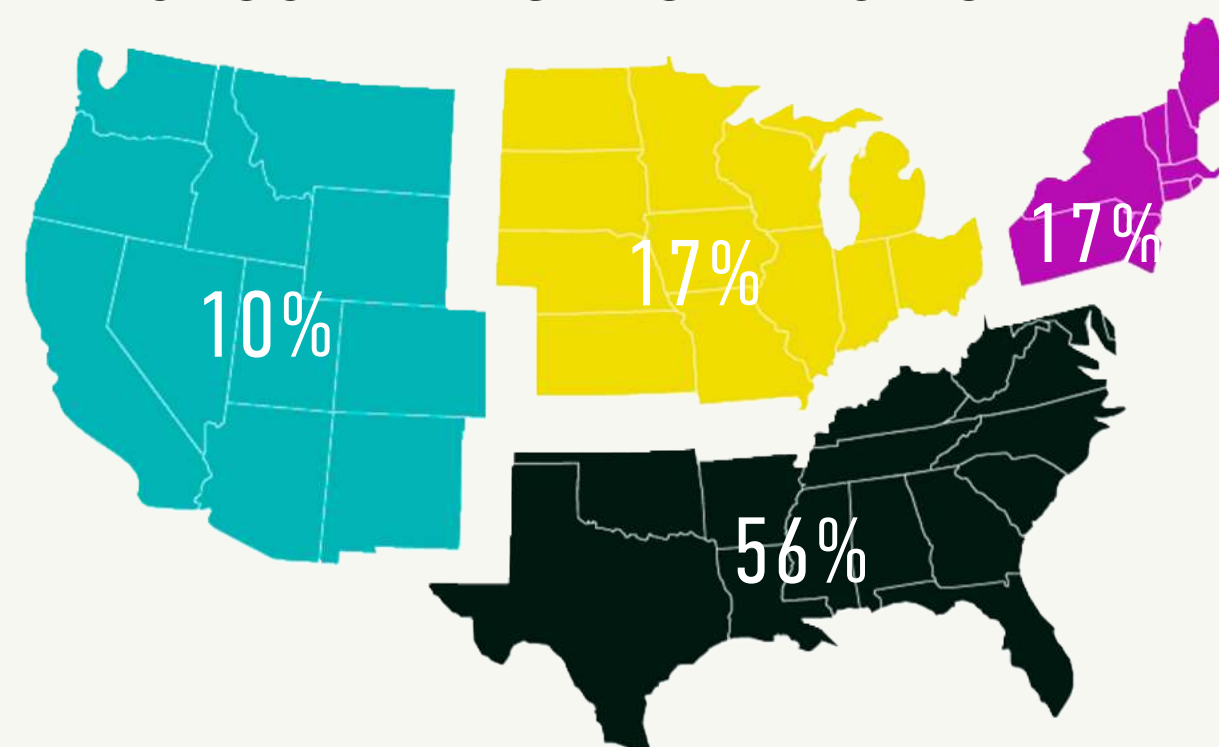
## GENERATIONAL DISTRIBUTION



## MEDIAN AGE

The median age of Black Americans is 32—six years younger than the national median age. More than **1 out of every 3 Black Americans is under the age of 22**. As they enter their peak earning years, they'll play a key role in reshaping our economy, forcing companies to reexamine how they do business.

## GEOGRAPHIC DISTRIBUTION



## COUNTRY OF ORIGIN

Although the majority are descendants of slavery, there is an **increasing number of foreign-born and descendants of immigrants**. The Black population has risen in the U.S., but there has been a more dramatic increase among the foreign born. As of 2019, they make up 10% of the Black population, which is a 90% increase since 2000. Most foreign-born are Caribbean and over 1M identify as Afro-Latino.

2020 U.S. Census; Pew Research Center, 2019 American Community Survey; Nielsen, The Power of the Black Community, 2020; Selig Center for Economic Growth, June 2021



**While most Americans are battling one pandemic, Black Americans have spent the past year-and-a-half living through three compounding crises—COVID-19, an economic recession, and the backlash of a national awakening to systemic inequities and injustices.**

Still, the story of Black Americans is about more than the long-lasting impact of inequality on family, financial security and the future. There's a more powerful story to be told: a story rooted in a legacy of Black excellence and fueled by a new generation of innovators, entrepreneurs and thought-leaders.

Despite centuries of challenges and setbacks, Black Americans continue to rise, thrive and evolve. From driving culture to blazing new trails of economic opportunity, their contributions to our nation continue to be immeasurable.

This report features 4 key chapters:

1. An Evolving Identity
2. The American Dream
3. Emerging Black Affluents
4. Smart Marketing Moves



NARRATIVE #1

# AN EVOLVING IDENTITY.



# THE ME IN WE

In this section and beyond, we explore the intersections of race + ethnicity, perceptions and values.

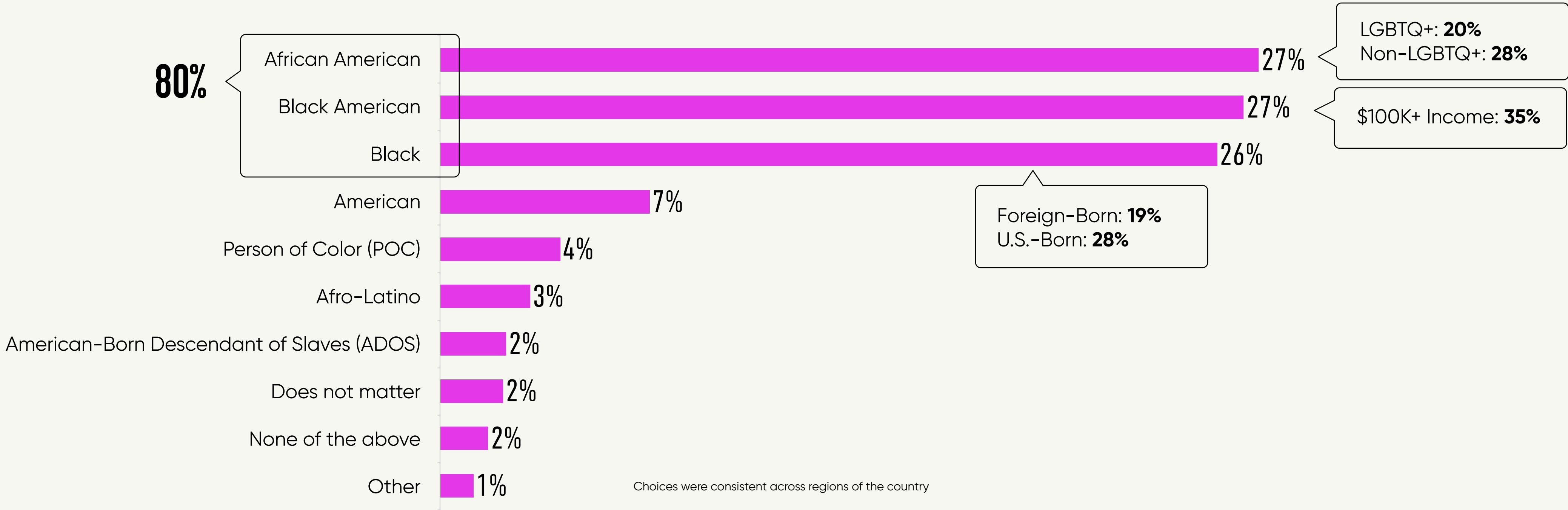
Blackness is not monolithic. The Black experience is personal and varies by age, income, regionality, and more. Being Black and African American is as diverse as the diaspora, but commonalities exist that shape and connect Black Americans as a community.





Q14. Earlier you indicated that you are Black/African American. In the next few questions, we are going to ask you to choose the name that you prefer most for each scenario. Which of these names do you prefer that others use to describe you, personally?

ALTHOUGH BLACK AMERICAN HAS EMERGED AS ONE OF THE TOP 3 PREFERRED NAMES, THERE IS STILL NO UNIVERSALLY PREFERRED LABEL FOR BLACK IDENTITY IN AMERICA.





Q1. Please select the point in the scale that describes how much you agree or disagree with each statement below.  
My race/heritage is what defines me. (Strongly Agree)

BLACK AMERICANS ARE MORE  
LIKELY TO BELIEVE THAT THEIR  
RACE + HERITAGE DEFINES  
WHO THEY ARE.

10% ASIAN



14% WHITE



32% BLACK

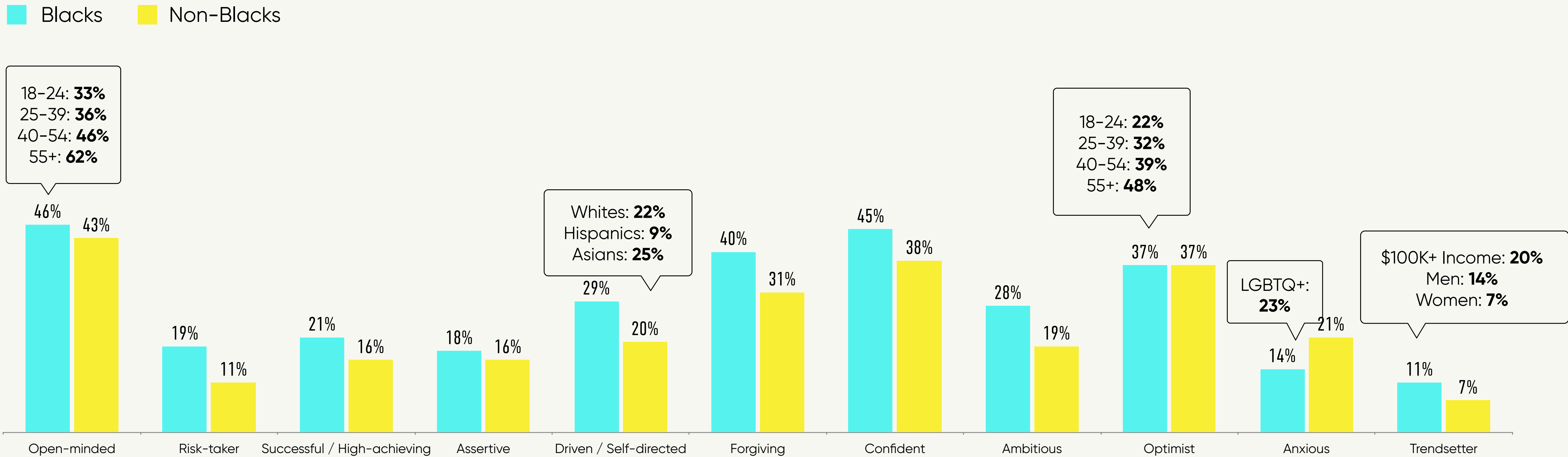


25% HISPANIC



Q5. Which of these words do you think other people would use to describe you?

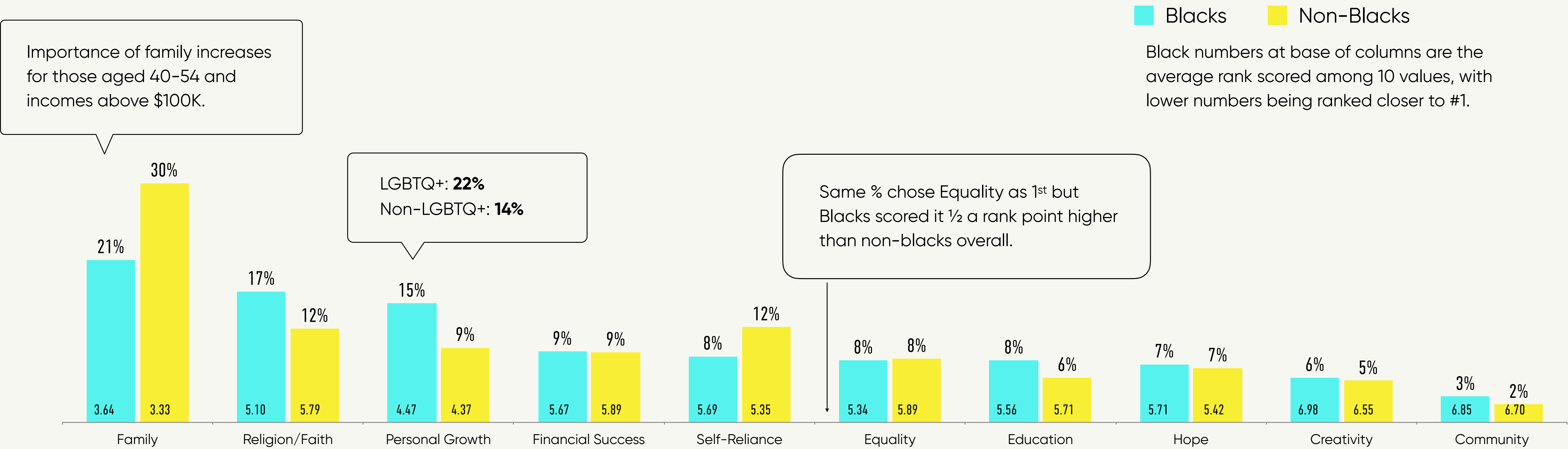
BLACK AMERICANS ARE SIGNIFICANTLY MORE LIKELY TO BELIEVE PEOPLE SEE THEM AS DRIVEN, CONFIDENT, AND HIGH-ACHIEVING.





Q7. The following list contains a series of cultural values that people may or may not believe to be important to them personally. Which of these do you consider the most/least important? Cultural Values: ranked 1st

WHILE FAMILY AND FAITH ARE THE TOP 2 VALUES FOR ALL AMERICANS, BLACK AMERICANS ARE SIGNIFICANTLY MORE LIKELY TO RANK PERSONAL GROWTH A DRIVING VALUE IN THEIR PERSONAL LIVES.



NARRATIVE #2

# THE AMERICAN DREAM.





## WE HAVE A DREAM

For many people in the U.S., the American Dream is intertwined in upward mobility. This is consistent for Black Americans too, but there are also some key differences.

As an example, Black conservatives and Black liberals have drastically different perspectives on the right path forward. While there's some overlap, the differences between the Black right and left can be found in their opinions, approaches, and definitions of community.



Q1. Please select the point in the scale that describes how much you agree or disagree with each statement below. I am proud to be an American. (Top 2 Boxes)

# AMERICAN PRIDE AND IDENTITY STRENGTHENS WITH AGE.

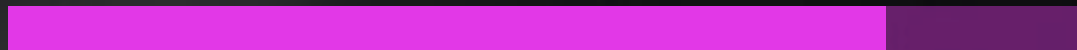
“I AM PROUD TO BE AN AMERICAN.”

82%



Age 55+

80%



Age 40-54

59%



Age 25-39

56%

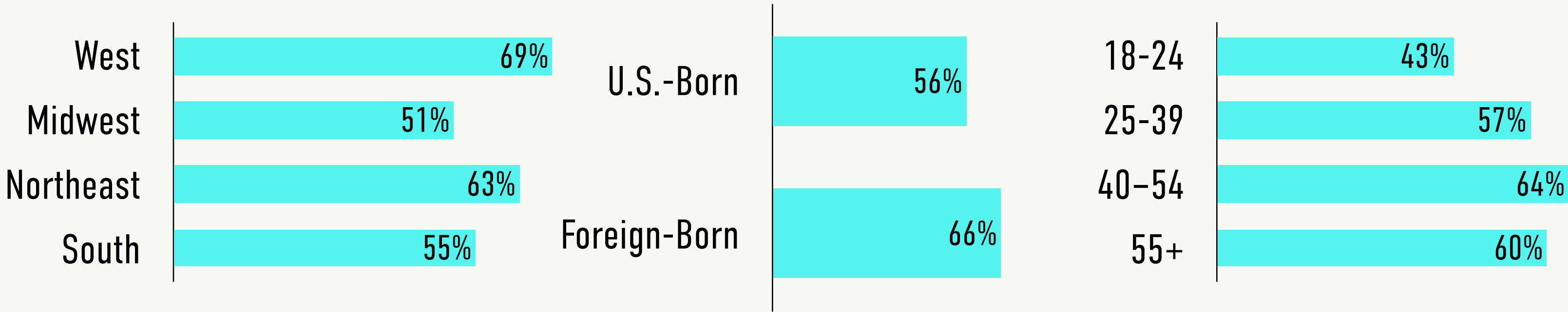


Age 18-24



Q1. Please select the point in the scale that describes how much you agree or disagree with each statement below. I believe in the American Dream. (Top 2 Boxes)

ALTHOUGH 57% OF ALL BLACK AMERICAN CONSUMERS BELIEVE IN THE AMERICAN DREAM, THE DEGREE IN WHICH THEY BELIEVE VARIES BY KEY FACTORS INCLUDING GEOGRAPHY, U.S. NATIVITY, AND AGE.



Q1a. For me the American Dream means... (Open-Ended)

WITH THE EXCEPTION OF  
FREEDOM, BLACK AMERICANS  
DEFINE THE AMERICAN DREAM  
IN TERMS CONSISTENT WITH  
NON-BLACK AMERICANS.

	Black	Non-Black
Having goals/achievements	52%	51%
Quality of life	27%	26%
Freedom	18%	27%
Financial stability	17%	20%

1.

Black Americans are significantly less likely to consider being able to afford nice things as part of the American Dream versus Non-Black.

2.

Black Americans who identify as LGBTQ+ are significantly more likely to believe having friends and family are a part of the American Dream.

3.

Black Americans are significantly more likely to see having a fulfilling career that they enjoy as a marker of the American Dream vs. Non-Black.

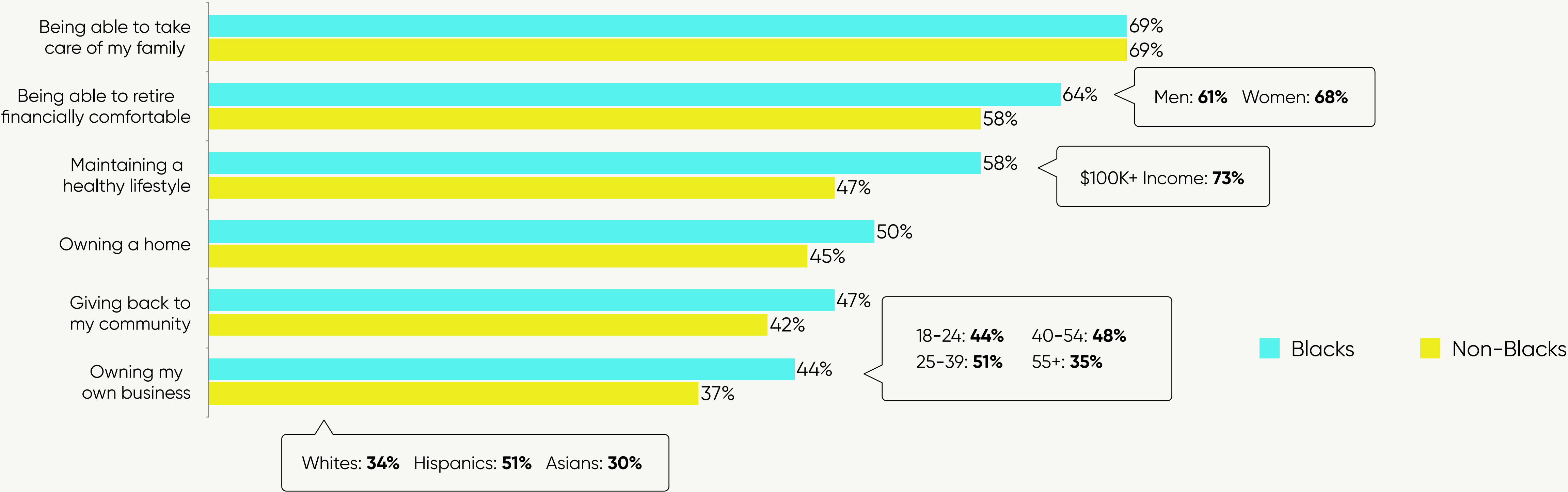
4.

Black Americans making \$100K+ find more importance in being an American citizen and living the American way.



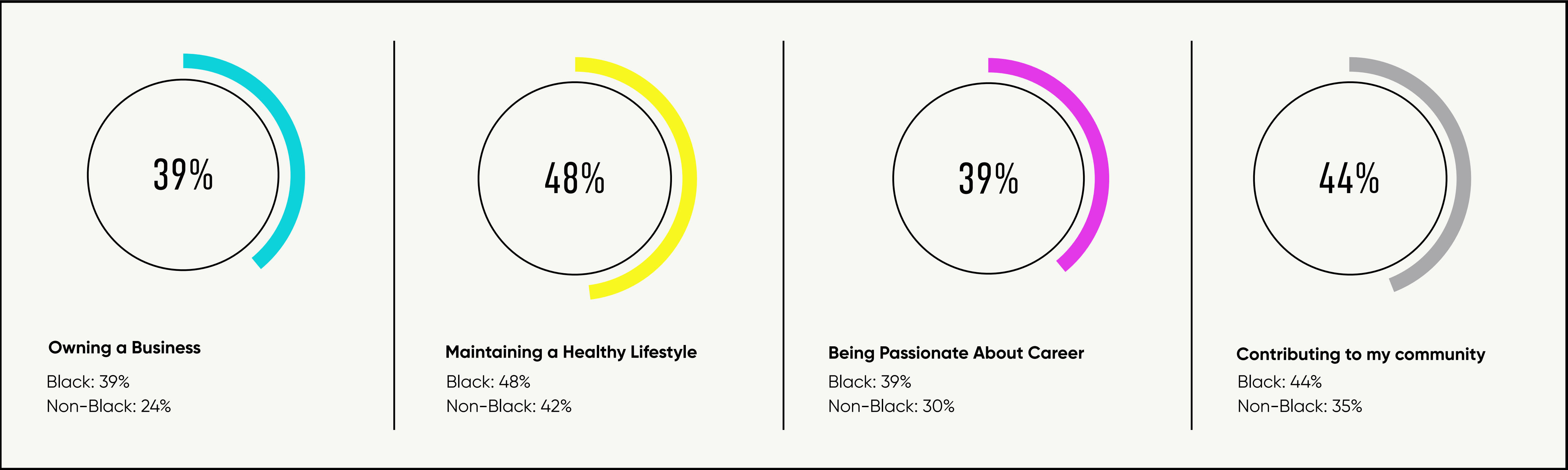
Q6a. Now we would like to get an idea of how you personally define success. For each of the items below, please indicate if you don't think it's an indicator of success, if it's a partial indicator of success, or if it's a strong indicator of success.

WITH THE EXCEPTION OF BEING ABLE TO TAKE CARE OF ONE’S FAMILY, SUCCESS LOOKS DIFFERENT TO BLACK AMERICANS. MAINTAINING PERSONAL AND FINANCIAL HEALTH IS THE DEFINITION OF SUCCESS.



Q6b. Now we would like to know about your goals. For each item below, please indicate if it is a future goal.

# PERSONAL GOALS ARE CLOSELY TIED TO BOTH VALUES AND MEASURES OF SUCCESS.





Q8: How satisfied are you with the direction that the U.S. is going?

IN GENERAL, BLACK AMERICANS ARE MORE SATISFIED WITH THE DIRECTION THAT THE COUNTRY IS HEADING IN COMPARED TO THEIR WHITE PEERS. BLACK MEN ARE SIGNIFICANTLY MORE LIKELY TO BE SATISFIED THAN BLACK WOMEN.

	Black	Men	Women	White
Satisfied	48%	53%	43%	42%
Not Satisfied	28%	28%	28%	41%





Q13. With which of these statements do you agree with most in regard to having a college education? (Any Agree)

BLACK CONSERVATIVES ARE MORE LIKELY TO BELIEVE COLLEGE IS OVERRATED OR NOT CRITICAL TO SUCCESS. CONVERSELY, BLACK LIBERALS ARE MORE LIKELY TO BELIEVE COLLEGE IS IMPORTANT AND AIDS ACHIEVING SUCCESS.

		18-24	25-39	40-54	55+^	Conservative	Liberal
Not Critical	A college education is important but not absolutely necessary to be successful	50%	43%	39%	31%	43%	37%
Critical	It's impossible to succeed in life without a college education	50%	58%	61%	70%	58%	64%

Younger Black people (18-39) are more likely to believe college is not necessary VS. older Black people (40-55+) who think it is.



D7. Which of the following best describes your political leanings?

# BLACK PEOPLE TEND TO LEAN MORE LIBERAL, BUT CONSERVATISM IS GROWING AMONG YOUNGER GENERATIONS.

It's important to note that identifying as conservative does not directly equate to political party affiliation.

	Black	Non-Black	18-24	25-39	40-54	55+^
Conservative (Net)	45%	54%	46%	50%	48%	36%
Very Conservative	14%	17%	9%	19%	19%	7%
Somewhat Conservative	31%	38%	37%	32%	28%	30%
Somewhat Liberal	35%	28%	32%	29%	33%	44%
Very Liberal	21%	17%	22%	21%	20%	22%
Liberal (Net)	55%	46%	54%	50%	53%	64%

NARRATIVE #3

# EMERGING BLACK AFFLUENTS \_



# CONSUMERISM AND CULTURE

Expensive cars, designer bags, fancy jewelry – it's often assumed that affluent Black Americans engage in conspicuous consumption. However, we're learning quite the opposite: Black affluents make consumer choices that are more often rooted in family, connected to culture and focused on long-term financial growth.

Please note that our salary data throughout this presentation points to household income, but individual income levels of \$100,000 and above represent the top 9% of Black Americans and 18% of Black households.





Q6b. Now we would like to know about your goals. For each item below, please indicate if it is a future goal, not a goal for you, or if you have already accomplished this goal.

MOST EMERGING BLACK AFFLUENTS HAVE ALREADY ACCOMPLISHED THE PERSONAL GOALS THAT ALL BLACK AMERICANS ARE STRIVING TOWARDS.

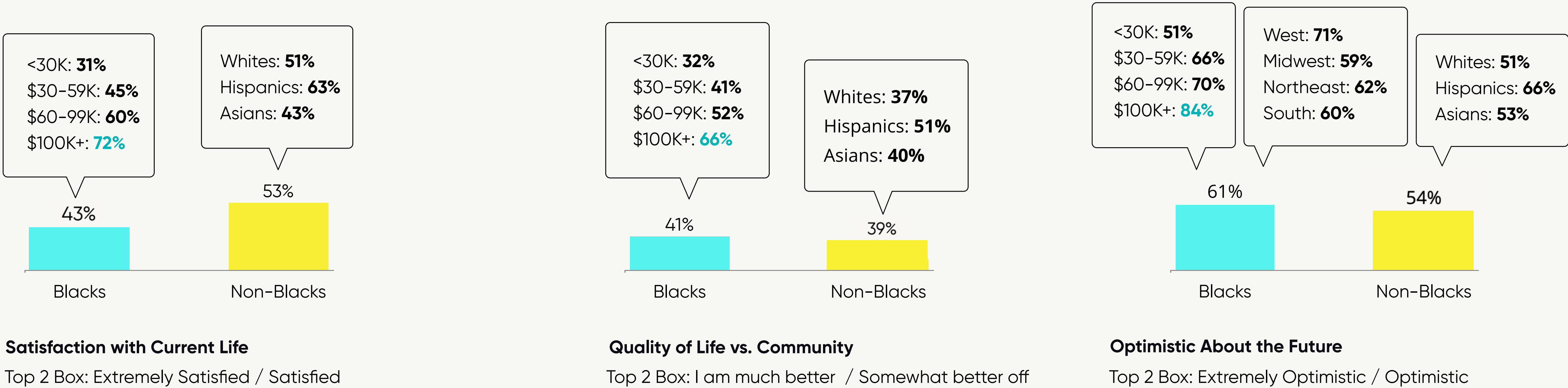
Already accomplished  Future goal

	<\$30K	\$30-59K	\$60-99K	\$100K+	<\$30K	\$30-59K	\$60-99K	\$100K+
Maintaining a healthy lifestyle	28%	43%	50%	62%	55%	45%	41%	30%
Making a positive contribution to my community	21%	30%	46%	58%	52%	45%	33%	25%
Being passionate about what you do for a living	32%	44%	60%	60%	47%	36%	22%	25%
Owning a home	22%	45%	58%	75%	56%	38%	25%	17%
Giving back to community	24%	37%	47%	55%	49%	41%	28%	28%
Being happy with oneself regardless of what you have or do	45%	54%	64%	72%	42%	32%	24%	20%



Q2. How satisfied are you with where you are currently in your life?  
Q3b. In terms of "quality of life," how do you see yourself compared to others in your community?  
Q4. How optimistic do you feel about your future?

# BLACK EMERGING AFFLUENTS ARE SIGNIFICANTLY MORE SATISFIED WITH THEIR LIVES AND MORE OPTIMISTIC ABOUT THEIR FUTURES.

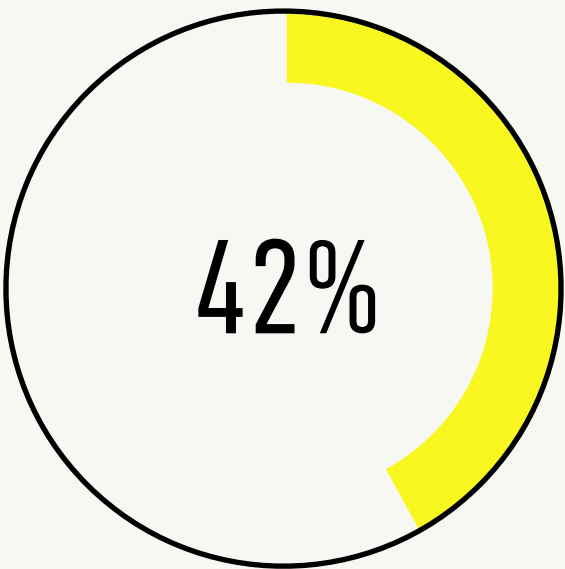


This is Q1. Please select the point in the scale that describes how much you agree or disagree with each statement below.

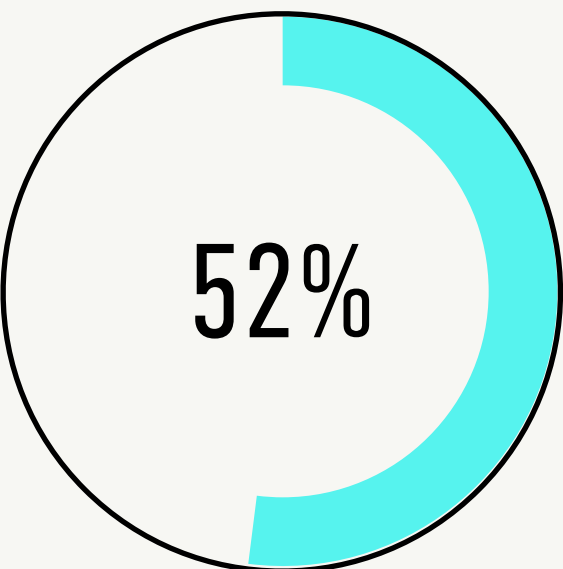
“My parents and siblings play a big role in my important decisions”

**BLACK AMERICANS ARE MORE  
LIKELY TO CONSULT THEIR FAMILIES  
FOR IMPORTANT LIFE DECISIONS  
THAN ARE WHITE AMERICANS.**

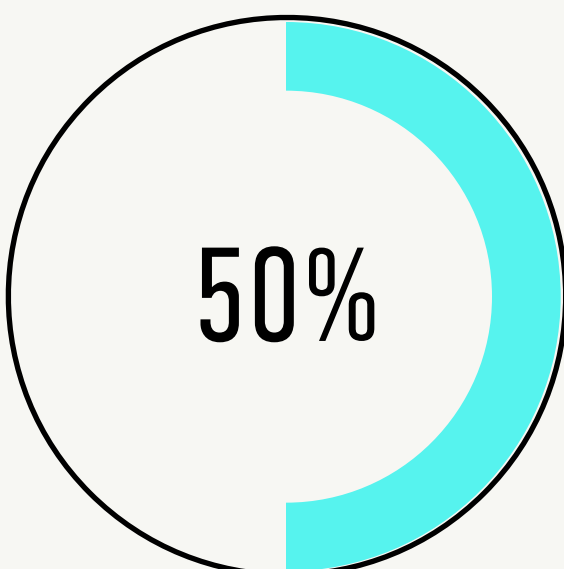
This is especially true for Black Emerging Affluents.



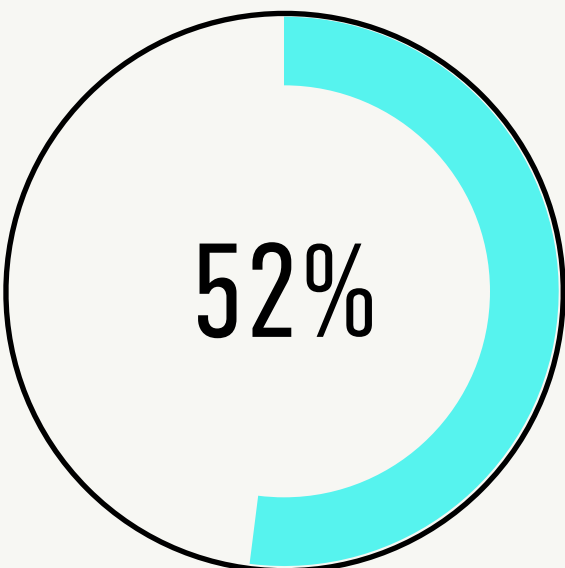
White



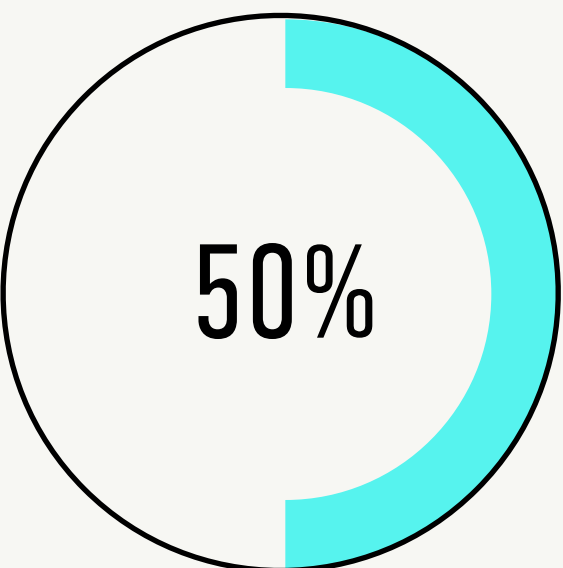
Black



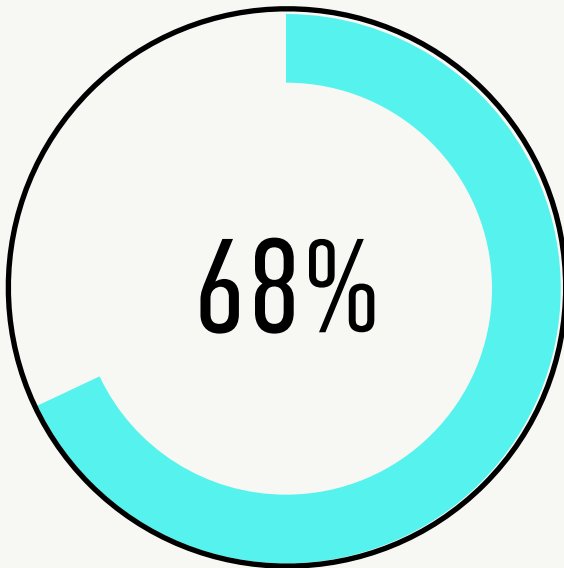
\$60-99K+



<\$30K



\$30-59K+



\$100K+





Q1: Please select the point in the scale to which you agree or disagree with each statement. (Any Agree)



THE MORE AFFLUENT, THE MORE CONNECTED TO THE FAMILY AND COMMUNITY.

Raising a family is more important than a career: this is even more true for foreign-born (66%).\*

	<\$30K	\$30-\$59K	\$60-\$99K	\$100K +
I go out of my way to pass down family traditions	56%	62%	62%	68%
Having children is very important to me	62%	64%	68%	77%
I give back to my community by volunteering and supporting causes that benefit the entire community	48%	55%	62%	75%
Raising a family is more important to me than a career	54%	54%	63%	66%
Marriage is very important to me	60%	62%	70%	79%



Q1: Please select the point in the scale to which you agree or disagree with each statement.  
(Any Agree)

# THE MORE AFFLUENT, THE MORE CONNECTED TO CULTURE AND HERITAGE.

	<\$30K	\$30-\$59K	\$60-\$99K	\$100K+
My race/heritage defines me	54%	58%	64%	68%
My closest friends and I are of the same race/	48%	46%	51%	57%

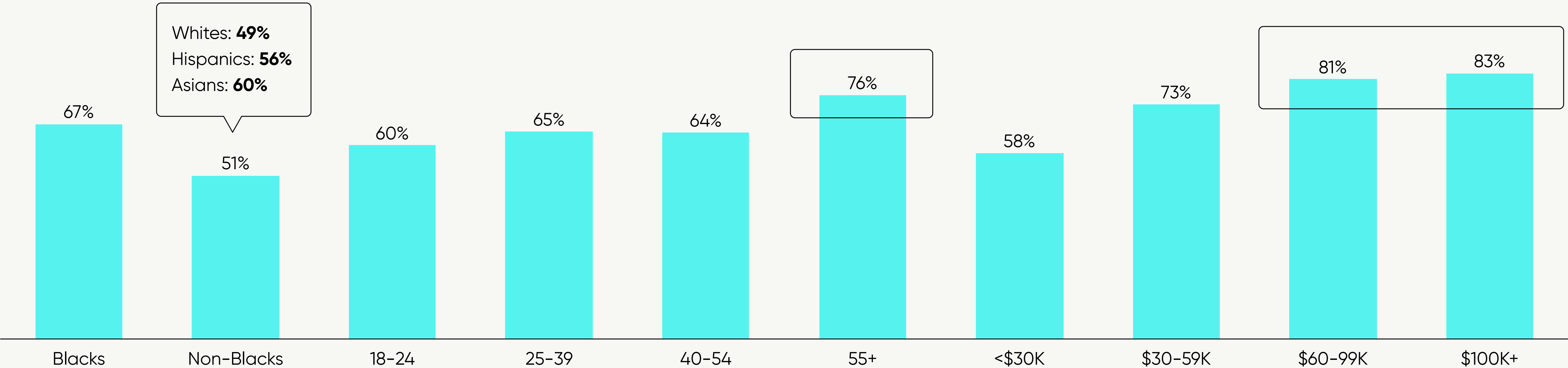


# SMART MARKETING MOVES.



Q15a. How important is it to you that companies/brands you support promote diversity and inclusion?

# WITH AGE AND INCREASED INCOME COMES AN EVEN STRONGER CALL FOR BRANDS TO SUPPORT DIVERSITY AND INCLUSION.

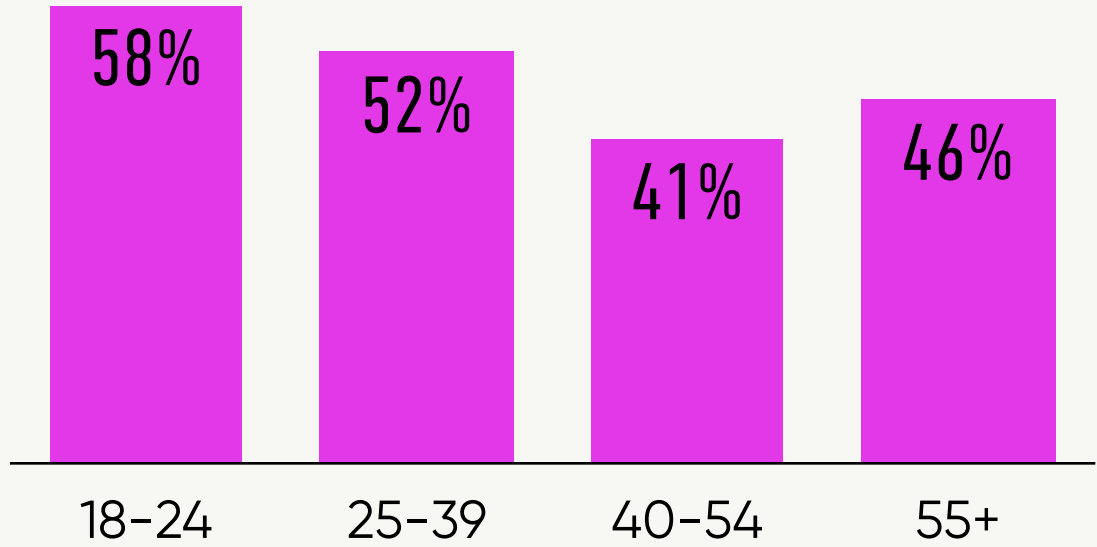
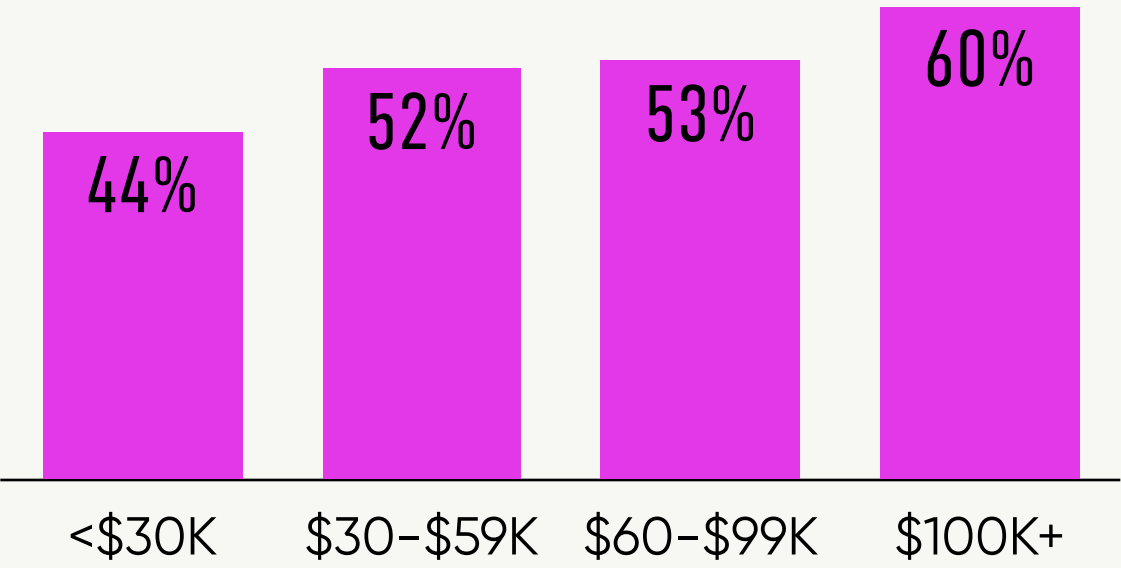


Q15b. Have you ever boycotted a company or brand because you felt they did something unethically towards people of your race/ethnicity?

48% OF BLACK AMERICANS HAVE BOYCOTTED A COMPANY OR BRAND BECAUSE OF UNETHICAL ACTIONS TOWARDS THE BLACK COMMUNITY.

Boycotting is even more common among key cohorts including Gen Z, Emerging Black Affluents, Men, and those identifying as LGBTQ+.

	Men	Women	LGBTQ+	Non LGBTQ+
Yes	52%	45%	64%	46%





# HIT THE RIGHT NOTES

Black Americans are optimistic about personal growth and achievement. Leverage this passion for progress and position your brand as a partner on that journey.



# MOVE BEYOND CSR

While philanthropic efforts are important, if you're not also marketing services and products in relevant ways, you're leaving money on the table. According to the August 2021 McKinsey Quarterly, Black consumers are willing to shift \$260B to companies that can better deliver what they need.



# ZERO IN

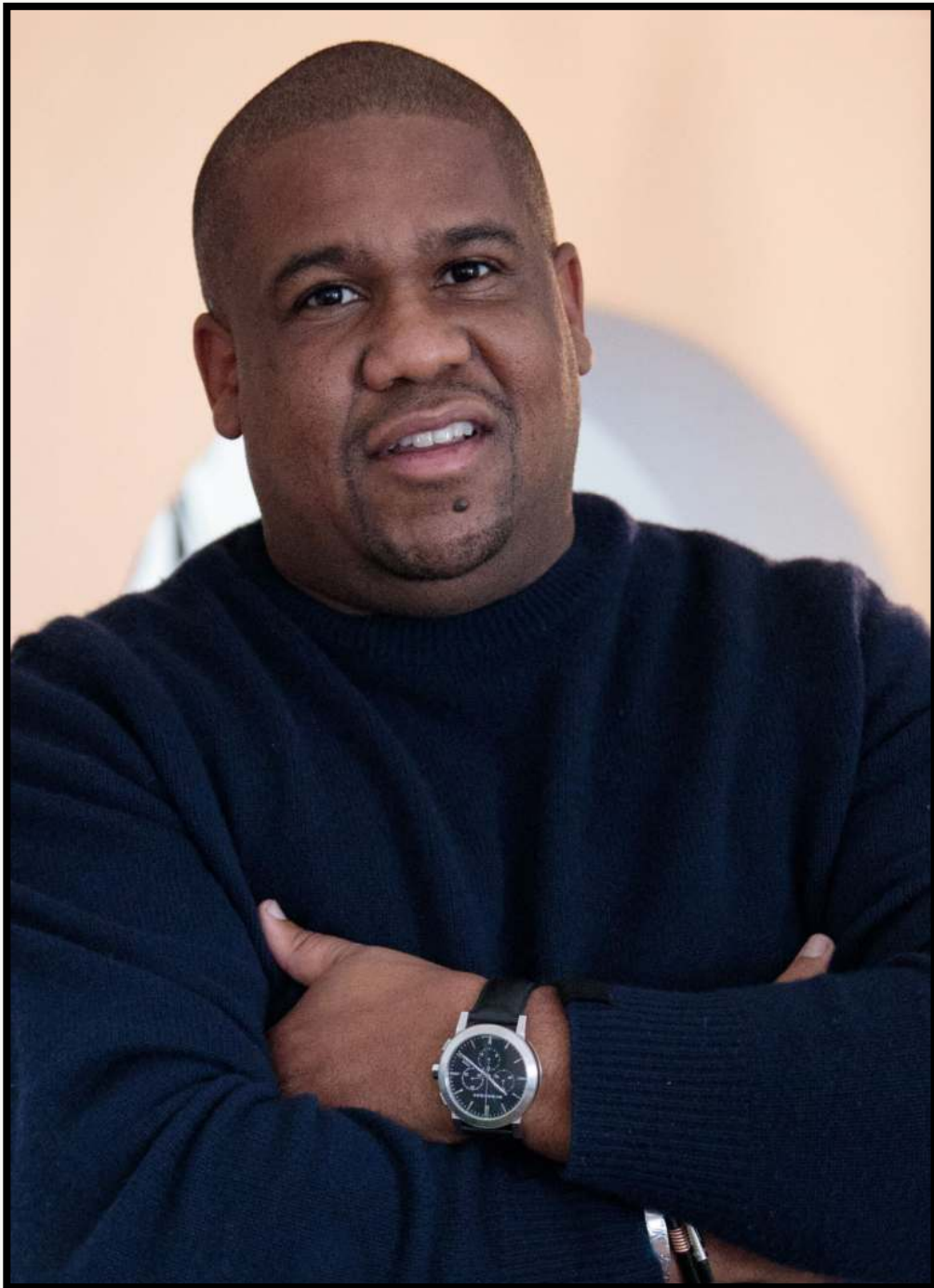
Black Americans are incredibly diverse in identity, mindset and behavior. Understand which cohort is most critical for your business and zero in on your message.



# INFORM + INSPIRE

85% of Black Americans want to know as much as possible before making a decision. This desire increases with both age and income, making product marketing critical for driving sales.





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Quantasy + Associates



ROY EDUARDO KOKOYACHUK

**Co-Founder and Principal**  
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**CSVP, Custom Research**  
ThinkNow



# APPENDIX.

DEMOGRAPHICS

	Blacks (A)	Non-Blacks (B)
Gender		
Male	49%	47%
Female	50%	52%
Transgender	1%	1%

Age		
18-24	15%B	11%
25-39	31%	32%
40-54	24%	22%
55+	30%	35% A

Identify as LGBTQ+	12%	14%
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Born in U.S	90% B	85%
-------------	-------	-----

Race/Ethnicity		
Black, African American	100%	--
Asian/Pacific Islander	0%	8%
American Indian or Alaska Native	2%	1%
White	--	88%
Hispanic	6%	21%
	(n=1033)	(n=500)

	Blacks (A)	Non-Blacks (B)
Region		
Northeast	17%	19%
Midwest	17%	21% A
South	57% B	35%
West	10%	24% A

Marital Status		
Single	46%B	21%
Married or living with partner	38%	62%A
Separated/divorced/widowed	15%	17%

Annual Household Income		
Mean (in thousands)	\$41.7K	\$56.3K A

Political Affiliation		
Conservative	45%	54%A
Liberal	55%B	46%
	(n=1033)	(n=500)