Money Matters: One Million Black Women Economic Mobility Survey

Black women experience steeper economic obstacles when compared to other adults in the United States. As a part of our One Million Black Women commitment to help narrow opportunity gaps in the lives of at least one million Black women by 2030, we conducted a national survey to investigate the economic mobility journey of Black women.

Section 1: Black Women’s Wages

Black women are earning less, and they feel it.

- 40% of Black women in America have household incomes under $50,000 (U.S. Adults: 24%)
- 71% of Black women feel like they are living paycheck to paycheck (U.S. Adults: 63%)

Section 2: Facing Financial Adversity

Black women are saving less and carry more debt making it hard to plan for retirement and life’s emergencies.

Do you have a 401k and/or other type of retirement savings plan?
Yes
Black women: 49%
U.S. Adults: 62%

Do you have an emergency savings account?
Yes
Black women: 39%
U.S. Adults: 47%

- 47% of Black women with student loan debt have household incomes of less than $50,000 (U.S. Adults: 25%)
- 64% of Black women with student loan debt owe more than $25,000 (U.S. Adults: 55%)
- 39% of Black women do not believe they could get a loan right now without a cosigner (compared to 32% of U.S. Adults)
- 37% of Black women have medical debt (compared to 29% of U.S. Adults)
- 24% of Black women with children at home spend more than 20% of their income on child care (compared to 17% of U.S. Adults)


**Section 3: The Part-Time Paradox**

Black women are less likely to have full-time jobs and the benefits that come with them, resulting in heightened economic hardships and a more challenging path career advancement.

**Black Women vs U.S. Adults**

**Are you currently working full-time or part-time?**

Full-Time: 54% vs 71%
Part-Time: 13% vs 7%

**Are you paid a salary or an hourly wage?**

Salary: 38% vs 46%
Hourly Wage: 57% vs 46%

**Are you currently seeking full-time or part-time employment?**

Yes: 26% vs 19%
No: 66% vs 74%

Black women are 6x more likely to be seeking gig work than their peers (18% of Black women vs 3% of U.S. Adults)

42% of Black women who work full-time or part-time do not feel like they have opportunity for career advancement or promotion (compared to 35% of U.S. Adults)

**Is your health insurance through your employer, through a family member, through Medicare or Medicaid, or do you pay for it yourself?**

**Black Women vs U.S. Adults**

Through employer: 43% vs 53%
Through a family member: 9% vs 13%
Medicare or Medicaid: 33% vs 21%
Pay yourself: 8% vs 7%

- 19% of Black women seeking employment say child care is a barrier impacting their job search (compared to 11% of U.S. Adults)

**Section 4: View of the Future**
Despite economic disadvantages, Black women have a more positive outlook on their future

- 63% of Black women are optimistic about the future (59% of U.S. Adults)

Source: Survey of 2,500 United States adults conducted by David Binder Research on August 23-September 10, 2023. The nationwide survey was conducted by a hybrid of phone and text-to-web.