

#### HISPANIC ENGAGEMENT

# FIVE THINGS YOU NEED TO KNOW

# TO TAP INTO A 1.7 TRILLION MARKET ENGAGING HISPANICS





### **READ ON IF YOU WANT TO...**



Increase Employee Engagement



Foster An Inclusive Work Environment



Leverage Untapped Markets & Communities

DID YOU KNOW that Hispanic make up 17 PERCENT of the U.S. population? Did you know that America's 57 MILLION HISPANICS make up the WORLD'S 16th LARGEST ECONOMY?

Did you know that 1 in 4 have an individual INCOME ABOVE \$65,000? Or, that Hispanics are expected TO REACH \$1.8 TRILLION ON BY 2021 and that Hispanics are 3X more likely to be entrepreneurs?

- The FACE OF AMERICA is changing.
  - And with that change comes a \$1.7 TRILLION OPPORTUNITY. That is the current purchasing power of Hispanic Americans, and it is a fast growing number, when you consider that the Hispanic American population is GROWING at 4 TIMES the rate of the U.S. population as a whole.
  - There is a COST of NOT KNOWING or understanding this growing and lucrative market. LOST REVENUE, REDUCED MARGINS.
- 2018 is the year to MAKE A DIFFERENCE.
  - There is a way to **ENGAGE** Hispanic Americans where they are **ONLINE** via Social Media and Fresh, Culturally Appropriate Content- While **ALSO** connecting authentically **AND** in the **REAL WORLD**. **BUT**: You need to take the time to get to know them.
  - It is a **DIVERSE** and **COMPLEX** community comprised of over 22 different nationalities where context and personal connection is everything. It's about trust and relationship.



57.5 Million Strong

#### **Growing Market**

- Hispanics now make up 17.8% of the U.S. population at 57.5 million people.
- It's the second largest Hispanic population in the world after Mexico and represents the 16th largest economy in the world.
- By 2060, 28.6% of the nation's population will be of Hispanic origin.

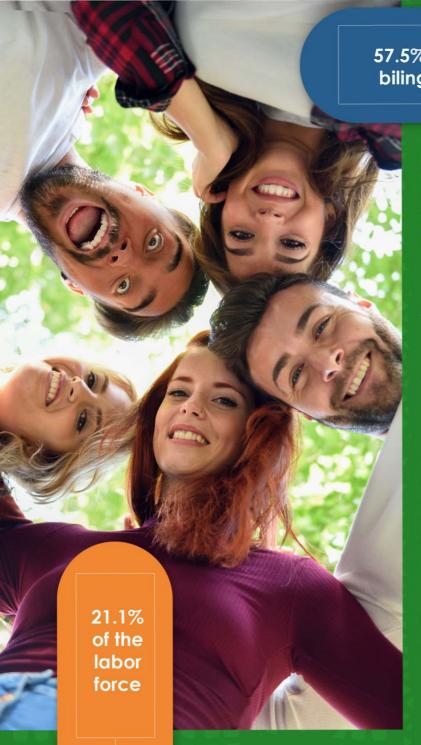


\$65,000 + income

An Increasingly
Wealthy Demographic

#### Income levels are rising:

- One in four Hispanics (28%) have an individual income above \$65,000.
- Growing numbers are moving into the affluent market – defined as adults with household incomes above \$100,000.
- Affluent Latinos grew over 200% over the last decade.
- The Hispanic buying power reached \$1.4 trillion in 2016 and is expected to reach \$1.8 trillion by 2021.
- Brands and businesses seeking to grow market share and build loyalty ignores this coveted 18-35 Hispanic market at their peril.



57.5% are bilingual



### Language & Culture **MATTER:**

#### **Bilingual & Bicultural**

- 68% of Latinos ages 5 and older speak English proficiently, and 71% of Latino adults say it is not necessary to speak
- Spanish to be considered Latino.
- The Spanish smash hit, "Despacito" holds the record for most weeks at No.1 in the U.S., longest-reigning No.1 on the Billboard Hot Latin Songs chart, and the most watched YouTube video of all time!.
- With more than 38 million Hispanic speakers, plus an additional 2.6 million non-Hispanics, Spanish is by far the most spoken non-English language in the U.S. today.
- Of the English-speaking Hispanics in the United States, 57.5% are bilingual.

#### **Changing Workforce**

- 21.2% of the labor force in America is of Hispanic or Latino ethnicity.
- In 2017, 15.3% of the Hispanic population age 25 and older had a bachelor's degree or higher.
- of students enrolled in college 17.4% undergraduate and graduate – are Hispanic or Latino.
- Between 2000 and 2050, new immigrants and their kids will account for 83% of the American working population.



#### **Entrepreneurial Culture**

Hispanics are three times more likely to be entrepreneurs and small business owners – a trend that will drive increases in wealth and consumer spending:

- Hispanic share of new entrepreneurs represented 24% of all firms.
- Approximately 40% of Fortune 500 companies were founded by immigrants, a high proportion of them Hispanic.
- Revenues from Hispanic-owned businesses contributed \$709 billion to the U.S. economy, an increase of 32% since 2012.

### **MOST IMPORTANT**

# Engaging Latinos means COMMUNITY, TRUST and CONSISTENCY

Now is the time to act and get to know the attitudes, behaviors and demographics of this diverse, complex and highly segmented U.S. Hispanic marketplace, representing a hugely untapped market of 57 million folks.

Leverage the nuances of this segment in new ways by reaching and engaging individuals with personalized messaging and conversation via community outreach and media, including social media with their preferences, habits, and needs.

But that's not enough: All organizations need the guidance and toolkit to ensure their efforts match the right message to the right person at the right time. That means, allocating existing resources to increase the penetration of the Latino market.

## WHAT'S THE NEXT STEP?

Engage the 57 Million Latinos in the USA

Learn more with our Hispanic Engagement Toolkit.

WWW.HISPANICTOOLKIT.COM CLICK HERE



# Veronica Cool Founder & CEO Cool & Associates LLC.



#### www.CoolAssociatesLLC.com

Veronica is a recognized expert in Hispanic engagement, recruiting and professional development with 20 years' experience.
Clients include: VisitBaltimore, Johns Hopkins Systems, Medifast, Exelon, Medix and financial services, food industry, entertainment and consumer products.

