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News Column

Hispanic Purchasing Power Surges In US: Study

May 17, 2012

Hispanics have the greatest purchasing power of any US ethnic group and taken together will soon represent the world's ninth largest economy, an executive with marketing analysis firm Nielsen said Thursday.

"Today (Hispanics) are the world's 12th largest economy, but the purchasing power of Hispanics living in the United States far exceeds that of other ethnic groups in the country," said Monica Gil, a Nielsen vice president.

"Our projections indicate that in 2015, the Hispanic community will be the world's ninth largest economy with \$1.5 billion in purchasing power," she told AFP.

Currently 52 million Hispanics live in the United States, about 16.7 percent of the US population.

In a study released Thursday, Nielsen puts Hispanic purchasing power today at \$1 billion, noting that even though Latinos shop less often than non-Hispanics, they tend to spend more money when they do.

"Any company that wants to develop and grow in the United States has to attract the Hispanic consumer. It's a must," said Gil, Nielsen's director for public affairs and governmental relations.

"With or without immigration, Hispanics today are the fastest growing population in the country and not only in southern US states, but there are also Hispanic communities in Iowa, Oregon, Minnesota and Washington, DC," she said.

The Nielsen study also found that even with mastery of English, adult Hispanics are drawn to Spanish-language media, with 51 percent preferring to see ads in Spanish.

That marks a shift from earlier generations of US-raised Hispanics who tended to associate the language of their parents with discrimination.

"Latinos are no longer just a sub-segment of the economy, but a prominent player in all aspects of American life," the report said.

The Nielsen study coincides with publication of new US census figures showing that births of non-Hispanic whites are in the minority for the first time.

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anon

8/6/2012 11:36:41 AM PST

yep, it's a trillion as the ~1 trillion jives with the Selig Center estimate of \$1.2 out of 12.2 trillion purchasing power Hispanic share.

DFMESAS

5/18/2012 8:15:07 AM PST

\$1 billion? I think you guys meant TRILLION!!! HUGE difference. Maybe you should check Geoscape's numbers to confirm. =)

national advertising

5/17/2012 12:22:56 PM PST

Like I always say " Advertising in the hispanic market nowadays is not an "option " but a "must"!,

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