



Latinos: The Fastest Growing Consumer Market

Buying Power

- The Latino market in the United States is larger than the economies of most of the countries in the world and, in the near future, could surpass Canada's gross domestic product (GDP).
- Standard & Poor's DRI estimates that by 2010 the Latino market's buying power will exceed \$1 trillion, up from \$440 billion in 2000. (Source: Selig Center for Economic Growth) Latino disposable income nationwide has grown 160% since 1990, to \$580 billion. (Source: Selig Center for Economic Growth)

Business Ownership

- There were 1.2 million Latino-owned businesses in the United States in 1997. These firms employed almost 1.3 million people and generated \$186.3 billion in revenue. Of the 1.2 million Latino-owned businesses, 472,000 belonged to owners of Mexican descent, by far the highest number of Latino-owned firms. More Latinos owned firms than any other minority group.
- Latino-owned firms made up 6 percent of the nation's 20.8 million non-farm businesses.
- With an estimated 1.2 million businesses owned by women of color in the United States, Latinas lead the parade of a growing number of businesses owned by minority women. Latinas own almost half a million of the firms. (Source: Center for Women's Business Research)

Technology

- Latinos have the fastest growth rates in Internet usage in the United States (26 percent annually), yet represent the smallest group online with only 31.6 percent of Latinos connected. Many Latinos desire a Spanish/English option on websites. (Source: Tomas Rivera Policy Institute)

Home Ownership

- Census 2000 showed that the Latino homeownership rate, the percentage of Latino households owning their own home, was 46 percent. This is up from 42 percent in 1990.

Income and Employment

- The median income of Latino households in 2000 was \$33,447, the highest ever recorded for this population, 5.3% higher than the 1999 median of \$31,767 and the 1993 median of \$26,919. There has been an increase the past four consecutive years.
- About 79%, or 28 million Latinos, were above the poverty line in 2000. The percent of Latinos below the poverty line is on a steady downward trend.
- Among Latino groups, Mexicans had the lowest proportion of full-time, year-round workers with annual earnings of \$35,000 or more (21%).
- About 80% of Latino men age 16 and over were in the labor force in 2000. Fifty-seven percent of Latina women were in the labor force. 41% of Latino workers were employed in service occupations or as operators and laborers in 2000, and 14% were employed in managerial or professional occupations.

Political Leadership

- Between 1984 and 2000, the number of Latinos in Congress has more than doubled (from nine to 21), and the number of state legislators increased from 105 to 198. Notable Latinos in government include Secretary of Housing and Urban Development Mel Martinez, Surgeon General Richard Carmona, and US Treasurer Rosario Marin.