

Quick Facts About the U.S. Hispanic Market

With a growing consumer base and expanding disposable income, the bottom line is that you can't afford to ignore this population.

And because Hispanics rely on the Internet to learn more about products, to share opinions, and to improve their lives, the Web is a prime market for information products – and one that is still untapped. Read 10 other interesting facts.

How many Hispanics live in the United States?

- In the United States, 14.5 percent of the population is Hispanic – more than 40 million people. This population makes up the nation's largest minority group.
- The Selig Center for Economic Growth estimated that in 2007, Hispanics would control more disposable personal income than any other U.S. minority group. In the next three years, Hispanic buying power is expected to grow to more than \$1.2 trillion.
- The U.S. is the fifth largest Spanish-speaking country in the world. The 44.3 million Hispanics living in the U.S. originate from several Latin American countries: 66 percent come from Mexico, 15 percent are from Central and South America, and 9 percent are of Puerto Rican descent. About 6 percent come from other countries, while 4 percent have origins in Cuba.

Do Hispanics have a language preference? Or does a preference for Spanish language matter?

- About 47 percent of this population is Spanish-language dominant, according to the Pew Hispanic Center.
- Forrester Research reported in 2007 that 51 percent of U.S. Hispanic online users preferred Spanish-language Web sites, and 23 percent needed Spanish content online. Forrester went on to cite that 49 percent of Hispanic adults – or 13.9 million people – were online at least monthly, up from 45 percent of Hispanics in 2006.

Are Hispanics Internet and new media users?

- Hispanic families also go online at home for an average of 9.2 hours a week. That's compared with 8.5 hours for the general online population. There are more than 16 million Hispanic Internet users in the United States.
- Some Hispanics who don't use the Internet are connecting in a different way – via cell phone. Fully 59 percent of Hispanic adults have a cell phone, and 49 percent of Hispanic cell phone users send and receive text messages on their phones.
- Information gathering has become a habit for many Hispanics. They rely heavily on the health care information they access through media sources, and 79 percent of respondents said they act on this information, according to a 2008 Pew Hispanic Center report.

What type of entrepreneurial growth should we expect in the Hispanic market?

- The number of Hispanic-owned businesses in the United States is expected to grow 41.8 percent in the next six years to 4.3 million, with total revenues surging 39 percent to more than \$539 billion, according to new estimates by HispanTelligence. The growing entrepreneurial trends and increasing affluence among the nation's largest minority are expected to spur a robust growth rate of 8.5 and 8.7 percent, respectfully, over the next couple of years.

What are other benefits of developing Spanish-language content?

- Beyond the U.S., 350 million people worldwide speak Spanish. Market studies also indicate that Hispanics show stronger brand loyalty than other population groups, especially to organizations that respect their cultural identity.