



FAST FACTS 2023

Latinos in America

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THE U.S. LATINO GDP WAS

\$3.2

TRILLION IN 2021

IF IT WAS A STANDALONE ECONOMY, IT WOULD BE THE

5TH LARGEST IN THE WORLD

LARGER THAN INDIA, UNITED KINGDOM, FRANCE, AND OTHER MAJOR ECONOMIES IN THE WORLD.¹

LATINOS IN DIFFERENT INDUSTRIES

WHILE HISPANICS REMAIN OVERREPRESENTED IN SERVICE OCCUPATIONS, THEY NOW MAKE UP

10.7%

OF WORKERS IN MANAGEMENT JOBS

UP FROM **5.2%** IN 2000²

LATINO PURCHASING POWER WAS MEASURED AT

\$3.4 TRILLION

IN 2021 surpassing those of non-Latino counterparts by over a factor of 2.

In 11 years, U.S. Latino GDP has increased by 88%,

FROM **\$1.7 T** IN 2010 TO **\$3.2 T** IN 2021³

ON A NATIONWIDE SCALE, BETWEEN 2007 AND 2019, THERE WAS A

34%

INCREASE IN THE COUNT OF LOBs, WHILE THE COUNT OF WOBs DECREASED BY

7%

Throughout the pandemic (2019-2022), LOBs experienced a median

REVENUE GROWTH RATE OF 25%, while WOBs saw a GROWTH RATE OF 9%⁴

LATINOS ARE DRIVING GROWTH IN THE BEAUTY INDUSTRY

HISPANIC SHOPPERS INCREASED BEAUTY SPENDING BY 6.1% IN 2020 VERSUS THE AVERAGE 3.5%⁵

LATINOS ACCOUNT FOR WORKFORCE INCREASE, EVEN THROUGH THE GREAT RESIGNATION IN RECENT YEARS

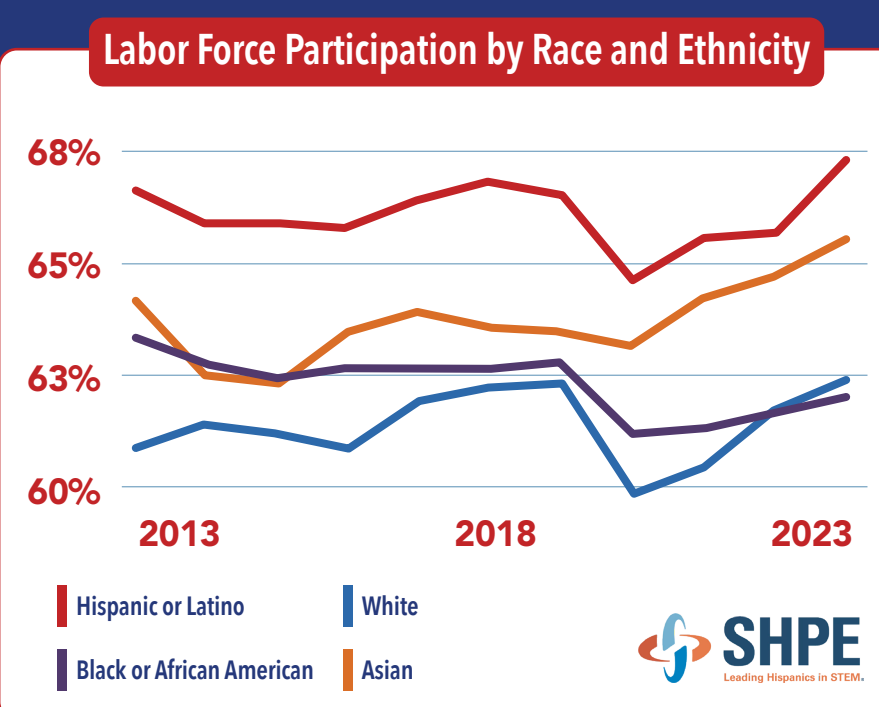
The U.S. labor force growth rate has slowed over the past recent decades; the remaining growth is largely due to the increasing number of Hispanic workers.

HISPANICS ARE PROJECTED TO ACCOUNT FOR

78%

OF NET NEW WORKERS BETWEEN 2020 AND 2030⁶

U.S. LATINO WORK PARTICIPATION RATE STANDS OUT AS THE HIGHEST AMONG ALL OTHER MAJOR GROUPS OF THE U.S. POPULATION⁷



THE MOST COMMON AGE OF U.S. LATINOS IS

11 YEARS OLD

VS.

58 YEARS OLD

FOR THE WHITE POPULATION⁸

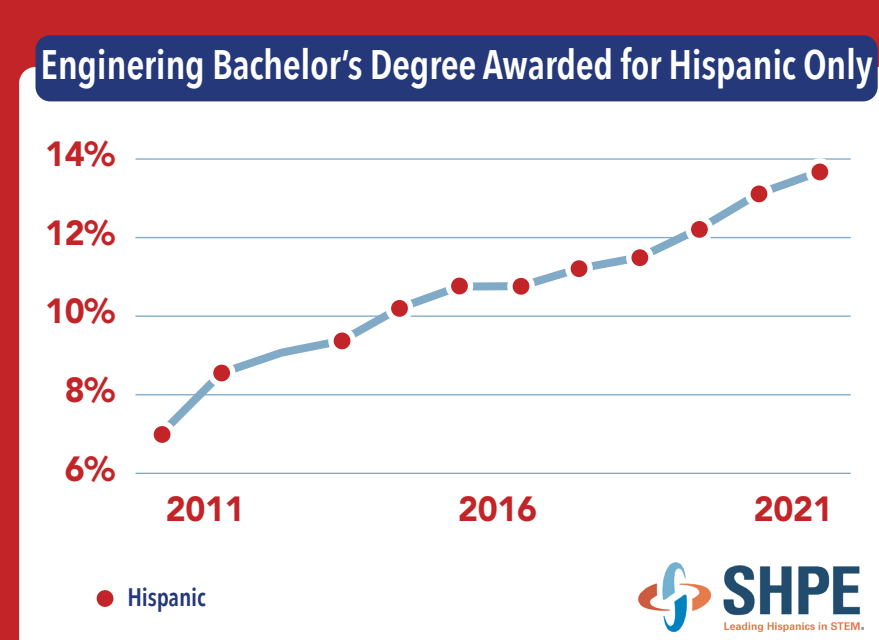
LATINOS KEEP THE REAL ESTATE MARKET GOING

LATINOS ARE PREDICTED TO ACCOUNT FOR

70%

OF NEW HOMEOWNERS OVER THE NEXT 17 YEARS.⁹

EDUCATION – ONE OF LATINOS' GREATEST VALUES



Latinos show a consistent growth trend in bachelor's degrees achieved, of which engineering is not an exception. A similar trend can be seen within master's and doctoral degrees.¹⁰

IN 2019 ALONE, Latino-owned businesses generated

2.9 MILLION JOBS



representing a **53.6%** growth rate since 2007¹¹

LATINOS ARE YOUNG – CONSUMERS TODAY AND IN THE FUTURE

Median Age of American Latinos: 30

VS.

Median Age of Anglo-Americans: 41.1

25% OF YOUNG AMERICANS ARE LATINOS, WHO PLAY A VITAL ROLE IN THE SUSTAINABILITY OF SOCIAL SECURITY AND MEDICARE IN AN AGING AMERICA.¹²



LATINOS WORK AND MOVE THE ECONOMY

HISPANICS ACCOUNTED FOR **3/4 OF THE GROWTH** IN THE NATION'S LABOR FORCE FROM 2010 TO 2020

(2020 U.S. CENSUS)



UPPER MOBILITY AND EDUCATION – STAPLES OF LATINO IMMIGRANTS

15.8%

dropout rate for those born outside the U.S.

5%

dropout rate by the second generation, which is lower than the average national dropout rate.¹³



LATINOS IN TECH

Contrary to stereotypes about the industries in which Latino-owned businesses operate, Latinos are equally likely as their white counterparts to own tech companies.¹⁴

LATINO ENTREPRENEURS ARE ENGAGED IN TECH

19% of LOBs develop and sell a technology or software product compared to 14% among WOBs.

LOBs collectively employ more than 2.9 MILLION INDIVIDUALS.¹⁵

U.S. LATINOS FUELING SOCIAL MEDIA GROWTH



According to Pew Research,

TikTok is used by 31% of U.S. Latinos,

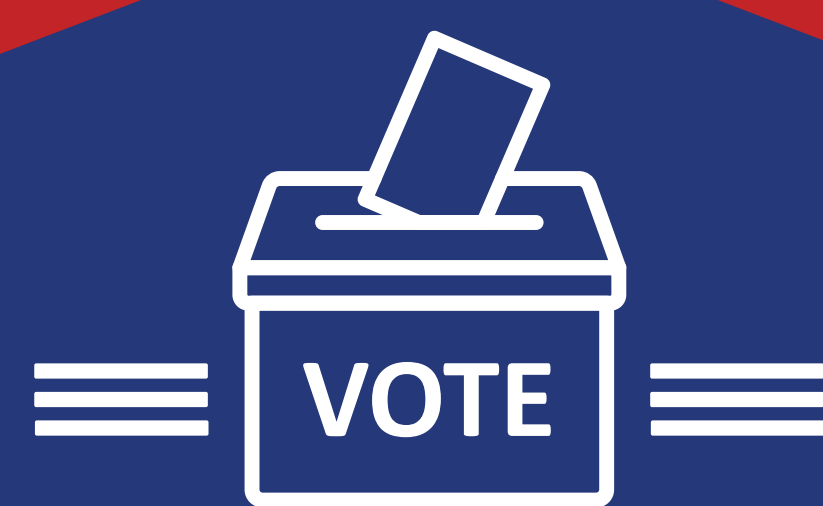
surpassing the 21% average usage across all groups.

YouTube holds the highest popularity among U.S. Latinos, who dedicated **57% more time** to the platform than non-Latino Whites in July 2022.

U.S. LATINOS ARE HIGHLY ENTREPRENEURIAL



Latinos are 1.7% more likely than the overall U.S. population to be entrepreneurs and account for 50% of net new small businesses.¹⁶



LATINOS VOTE AND ARE A DETERMINANT FACTOR IN ELECTIONS

34.5 MILLION

LATINOS

will be eligible to vote in the upcoming 2024 elections. Latinos are the largest share of non-White voters.¹⁷



In the 2020 U.S. presidential election, Hispanics made up 13% of the electorate.



LATINOS ARE DRIVING THE GROWTH IN MANY INDUSTRIES, INCLUDING THE AUTOMOTIVE INDUSTRY

LATINOS ACCOUNT FOR **24%** OF AUTOMOBILE SALES

even though they represent only 19% of the population. With Latinos accounting for 25% of Generation Z it is safe to assume that Latinos will continue to drive the growth in the automotive industry.¹⁸



U.S. LATINOS HAVE FAVORABLE VIEWS OF THE UNITED STATES

83% of Latinos view the U.S. as a country of opportunity and a safe place to raise their children. 79% of Latinos say the U.S. is a country where they can get ahead in life.¹⁹



Latino consumption and purchasing power saw impressive growth rates, effectively

TWO TIMES FASTER THAN NON-LATINO COUNTERPARTS.²⁰



Hispanic-owned enterprises

play a significant role in the U.S. economy, constituting almost 25% of new businesses and adding a yearly contribution of more than \$800 billion.²¹

LATINOS DRIVE POPULATION GROWTH IN THE U.S.

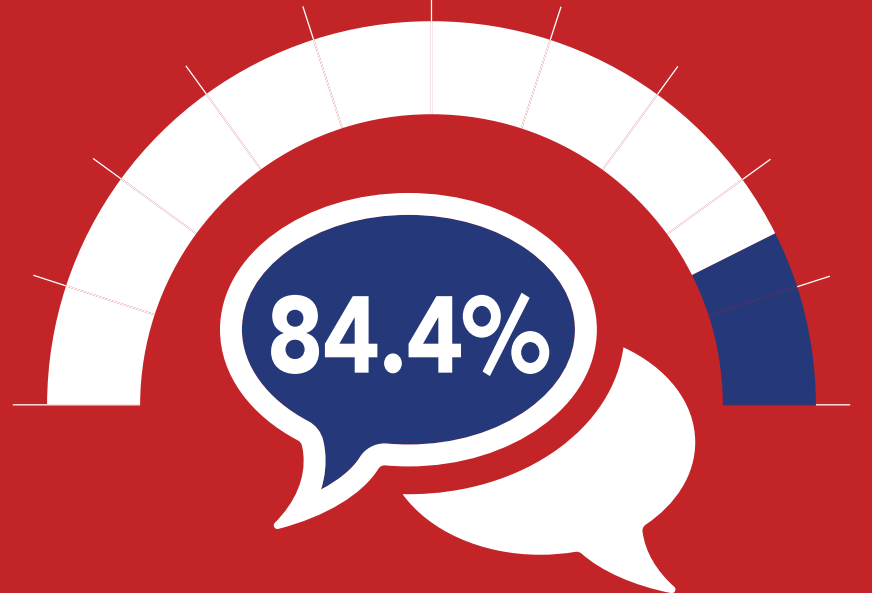
Hispanics accounted for 51% of the nation's population increase, a higher share than any other racial or ethnic group.²²



LATINOS U.S. MARINE CORPS

As per U.S. Department of Defense data, Latinos represent 17% of active-duty personnel, with the Marine Corps having the highest share at 23%.

MOST LATINOS SPEAK ENGLISH



of Latinos speak only English or speak it very well.



MOST LATINOS ARE U.S. CITIZENS

Four of five Latinos are U.S. citizens. As of 2021, 81% of Latinos living in the country are U.S. citizens, up from 74% in 2010.²³



LATINOS CONTRIBUTE GREATLY TO THE U.S. ECONOMY THROUGH FEDERAL, STATE, AND LOCAL TAXES AND SOCIAL SECURITY

\$102 billion to social security and \$215 billion in taxes in 2021 (The Power of the Purse Research) New American Economy.²⁴

STEADY HOMEOWNERSHIP RATE INCREASE:

In 2022, the Hispanic homeownership rate increased by 48.6%, up from 45.6% in 2015, an increase consistent with the trendline over the last 7 years.



LATINOS ADDED 2 MILLION OWNER HOUSEHOLDS (SINCE 2015).²⁵

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