



## Claritas Projects Hispanic Consumers Will Account for 67% of Total U.S. Population Growth in the Next Five Years

*Brand new Claritas report celebrates Hispanic Heritage Month by showing marketers how to engage consumers in the fast-growing Hispanic market*

**CINCINNATI, Ohio (September 20, 2021)** –[Claritas, LLC](#)®, a marketing leader that helps companies find and win their best customers, today unveiled a new report in its *New American Mainstream* series, called *The 2021 Hispanic Market Report*. The report offers marketers unique insight into how to appeal to Hispanic American consumers, the nation’s fastest-growing multicultural subset.

Today, more than 63.6 million Hispanic consumers live in the United States, representing more than \$2 trillion in consumer spending power. And the Hispanic population is exploding, accounting for 59% of the U.S. population growth in the last decade. The number of Hispanic Americans will continue to skyrocket in the next few years, as the Hispanic population is estimated to account for 67% of total U.S. population growth from 2021 to 2026.

In fact, the Hispanic population is expected to add an average of 3,517 new members every day from 2021 to 2026. In contrast, the non-Hispanic White population is projected to LOSE an average of 1,057 people each day.

Population Segment	Average Growth in Population 2021-2026			
	Year	Month	Day	Hour
Hispanic	1,283,588	106,966	3,517	147
non-Hispanic White	-385,705	-32,142	-1,057	-44
non-Hispanic Black	320,929	26,744	879	37
non-Hispanic Asian/PI	491,410	40,951	1,346	56
All Others	215,440	17,953	590	25

“Hispanic consumers already represent 19% of the total U.S. population – and their numbers are growing fast. In fact, around two out of every three people added to the American population in the next five years will be Hispanic,” said Ron Cohen, VP of Product Strategy at Claritas. “That’s why any company marketing to U.S. consumers would be ill-advised to ignore this population segment. Instead, savvy marketers are making plans to appeal to the fast-growing Hispanic population right now.”

Marketers looking to target younger age groups should be particularly interested in the Hispanic market, as Hispanic consumers today make up 23.5% of the U.S. Millennial population – which means that nearly one out of every four Millennials is now Hispanic. And by 2026, 27.2% of the American population under age 30 will be Hispanic.



Claritas' new Hispanic Market Report provides specific details on the buying and entertainment preferences of America's Hispanic population – including insight on their spending habits during COVID. For example, according to the report:

- 58% of Hispanic households do not subscribe to cable TV services, and Hispanics are also 34% more likely than average to watch live TV on their cell phone. When it comes to apps, Hispanic consumers prefer Netflix, with 63% of Hispanics streaming Netflix versus 53% of non-Hispanics.
- Hispanics adults are most likely to buy prescription drugs from CVS, followed by Walgreens and Walmart. When it comes to health insurance, Hispanics tend to shop around. In fact, 24% of the households that shopped on the Internet in the past 6 months for healthcare were Hispanic.
- Hispanics are also willing to consider switching wireless service providers. When surveyed about their likelihood to switch their wireless service in the next 12 months, Hispanic households were 27% more likely to say they will switch. Meanwhile, 81% of Hispanic consumers are billed monthly, while 19% prepay in advance.
- When shopping retail in the last 12 months, the Hispanic population made most of their purchases at clothing stores, home accessory stores and pet supply stores. Clothing stores in particular should take a close look at the Hispanic market, as 34% of the growth in apparel spending is expected to come from Hispanic households over the next five years.
- Claritas research also indicates that 66% of the spending growth in auto parts, equipment and accessories will come from Hispanic households in the next five years – with spending likely to exceed \$1.25 billion.
- Hispanics are also more likely than other portions of the population to frequent quick service restaurants (QSRs) 10 or more times a month – and were 24% more likely than the average American to eat at any QSR in the past 30 days.

### **Claritas CultureCode® Allows Marketers to Gain an In-Depth Understanding of Different Hispanic Consumer Segments**

While overall spending habits offer critical insight into the Hispanic market, Hispanic consumers are by no means a homogeneous group. Like many immigrant cultures, U.S. Hispanics speak many variations of the Spanish language and integrate traditions from their countries of origin that influence their buying and lifestyle decisions.

This means that while insights into the larger Hispanic population are helpful, even more value comes from understanding how exactly to appeal to specific segments within the Hispanic population. Claritas helps leading marketers – both large and small – do just that.

Specifically, the Claritas CultureCode® HISPANICITY™ segmentation tool helps marketers understand the Hispanic/Latino population by country of origin, life stage, socioeconomic strata, and a variety of shopping and media behaviors. It is designed to help companies tailor their marketing efforts by identifying specific online and offline channels based on preference by cultural group; tailoring stores to consumer preferences within a trade area or market; determining the long-term potential of consumer segments by comparing growth and potential across product categories, providing measurement solutions including attribution and incremental lift analysis to improve ROI, and much more.

“When it comes to multicultural audiences, Claritas CultureCode tools give marketers a unique edge,” Cohen said. “Specifically, CultureCode gives our marketing clients unprecedented insight into over 245 multicultural groups, including segments within two of the fastest growing multicultural groups: Hispanic and Asian American consumers.”



To learn how Claritas helps marketers find and reach their best customers, visit [www.claritas.com](http://www.claritas.com). Members of the media can obtain a copy of *The 2021 Hispanic Market Report* by contacting Cort Irish at [cort.irish@claritas.com](mailto:cort.irish@claritas.com).

**About Claritas**

For nearly 50 years, Claritas' unparalleled knowledge of the American consumer has yielded the most adopted segmentation in the industry, helping marketers identify their best customers. Through key acquisitions, the company has transformed into a marketing leader, now offering a single-source suite of solutions that give marketers the ability to identify their ideal audiences, deliver multichannel marketing engagements with precision and leverage measurement tools to optimize their media spend across online and offline channels and thus drive better marketing ROI. With an accuracy-first foundation, the robust Claritas Identity Graph serves as the engine that drives these powerful solutions, encompassing a proprietary data set of over 255 million consumers across over 800 million devices and 10,000+ demographic and behavioral insights.

**For more information or a copy of the report, contact:**

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