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insights

Eleven Million More Reasons to Market to Hispanics

A column by George San José, president of The San Jose Group

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Major advertisers will soon have approximately 11 million more reasons to establish a robust multicultural marketing program. For the second time in thirty years, the Hispanic population in the United States could grow by millions overnight.

As the government continues to devise a plan for documenting immigrants - who are energetic consumers and large contributors to the \$1.4 trillion Latino spending power, but not included in any of the demographic or physiographic information used by marketers to allocate budgets and resources - marketers must proactively connect with this rapid growing and ever powerful Hispanic consumer, or face a declining market share.

Hispanics make up 16.2 percent of the overall U.S. population and, most importantly, account for an average of 37 percent of the population across the country's ten largest DMAs.

With immigration reform, these numbers will surely surge again.

In the 1980s, millions of undocumented immigrants who gained legal status in the U.S. through the Immigration and Reform Control Act were active consumers yet ignored by marketers who based their budgetary decisions on published reports instead of actual population size and demographics.

Retailers and merchants in Hispanic communities benefited from the strength and the power of these undocumented residents. For example, during this time small Latino *supermercados* - also known as "bodegas" - outperformed large total market grocers by a 3:4 ratio on many well-known American products when marketed in-language.

When Congress passes fair and sustainable immigration reform legislation, the U.S.' Hispanic population could reach upwards of 60 million with nearly 55 percent residing in the top ten DMAs. Most importantly, the largest percentage of this population speaks and consumes media that is culturally relevant and offered in their preferred languages.

Altogether, this reform creates marketing opportunities for television and radio broadcasters, online/mobile marketers and overall marketing communication strategists as more advertisers seek to reach this growing consumer group. The Latino segment will now be visible and real, showing up in consumer research data as well as the point of sale.

So marketers, embrace this opportunity to welcome these underserved spenders with open arms. Because if you think you can't afford to target Hispanics; the reality is you can't afford *not to*.

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