

# Economic benefits of the Latino community

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The Hispanic population plays a disproportionately large role in US economic growth - expanding the economy by creating new businesses and jobs for all Americans, driving new demand for US companies' goods and services, and replenishing an aging workforce with young, well-educated and entrepreneurial workers.



The share of new job holders in the US workforce that Hispanics will account for between 2019 and 2048.

\$40 b

The GDP contribution employed Hispanics will make to the US economy in 2019 and every year thereafter.

90%

The Hispanic high school graduation rate, up from 60% 20 years ago.

2x

The Latino community is twice as likely to start a new business as the rest of the US population.

1 in 5

The number of American companies with a foreign-born owner, proving that immigrants are important job creators.



in coordination with



SOURCE: Peterson Institute of International Economics, "The Economic Benefits of Latino Immigration: How the Migrant Hispanic Population's Demographic Characteristics Contribute to US Growth"

# What does this mean for my business?

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## **Businesses need to ...**

### **Establish recruitment, training, promotion and retention programs focused on the Latino community**

More than 50% of the increase in US population over the next five years will be driven by an expanding Hispanic population. Members of this community - both US-born and immigrants - are our future business leaders and need education and training.

### **Target Latino firms as investment and M&A targets**

The Latino community will be responsible for significant growth in the GDP over the next 25 years and exhibits significantly higher levels of opportunity-driven entrepreneurship than the rest of the US population. Encourage capital investments and financial programs focused on Latino business leaders and entrepreneurs.

### **Position themselves to reach and work with the growing Latino population**

To leverage the growing population to the advantage of your business growth, develop ties with Hispanic contractors, pioneer targeted service offerings, and market and advertise to the Latino community specifically.

### **Invest and collaborate with programs and organizations focused on the enhancing the Latino community**

It is important to understand the skill sets of the Latino community through partnerships with think tanks focused on highlighting those opportunities, but also crucial to invest part of your corporate social responsibility budget in programs focused on the Latino community - particularly in STEM and technology.

### **Champion the contributions of the Latino community and lead with those opportunities in mind**

The potential positive economic and social impact of the Latino community needs to be emphasized by businesses and their leaders, and businesses need to put leaders in place to advise their employees and clients on how to prepare for these economic growth opportunities.