

Hispanic CLUE

informa:

October 23-27, 2000



Governor Jesse Ventura will lead a five-day mission to Mexico as part of Minnesota Mexico Ventures. The initiative will focus on strengthening Minnesota's business, educational and cultural ties with Mexico.

The MN Dept. of Trade & Economic Development chose CREO International to produce all the Spanish communications materials for the Governor's mission.

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CLUE

Cultural & Linguistic Understanding of Ethnicity.

Economic & Political Clout

As the U.S. Hispanic population continues to grow, so does its economic importance on the local and national level. By almost every measure, the last 20 years have been a period of stunning growth for the Hispanic community.

•There are currently over **35 million Hispanics in the U.S.**, accounting for 13% of the total population.

•In 1999 consumer spending by Hispanics was **\$458 billion**, a figure that is predicted to double in this decade!

Campaign 2000

This year's presidential candidates have recognized the increasing importance of the Hispanic voter and both candidates have aggressively campaigned for the votes of this constituency. Both candidates employ radio and television spots in Spanish, they show off their Spanish speaking skills and each has a Hispanic spokesperson and a Web site with pages in Spanish.

•83% of U.S. Hispanics are registered voters. A robust 78% of these voters believe that their vote plays a major role in achieving the American Dream.

•The influence of the Hispanic vote is especially important in California, Texas, New York, Florida, Illinois, Ohio, and Pennsylvania. These seven states account for 210 electoral votes, 77% of the 270 needed to win the presidency.

Economic boom

In many of the nation's metropolitan areas, Hispanic businesses are flourishing and becoming more widespread and influential.

•There are nearly **2 million Hispanic-owned businesses in the U.S.**, up from about 263,700 in 1980. They in turn, are projected to employ 1.5 million workers next year, compared with a scant 196,000 in 1980.

•Hispanics in managerial or other **professional positions jumped to 1.8 million in 1997**, compared to only 670,000 in 1980.

•An increasing share of Hispanic households have **annual incomes over \$75,000**, 5% of the U.S. Hispanic population fit this group in 1997.

•Latinos boast a **male labor force participation rate of 80%**, the highest among all groups.

The group's economic strength shown by the recent data is also hindered by several points of economic vulnerability. Some of the key issues that directly affect the economic mobility of a significant segment of U.S. Hispanics are: education, income, health care and social security.

•Despite recent progress in the area of education, Latino youths trail their white, Asian, and African-American peers in educational achievement, with only 56% of Latinos graduating from high school. Many studies have shown that the language barrier is a major contributor to this problem.

•Eleven million U.S. Hispanics do not have basic health care coverage, increasing their risk of disease and early death.

•An estimated 2 million Latinos currently receive Social Security. The future of this federal aid is very important, as this figure is expected to triple by 2025.

The age and growth of this population suggest that the economic future of the nation is tied to the well-being of Hispanic workers. A healthy U.S. economy will depend heavily on the educational and economic status of Latinos. Despite many challenges, U.S. Hispanics seem to be poised for a period of prosperity and for playing an ever increasing role in the choices this country will make for its future.

Economic Trends

Did you know that Hispanics, African-Americans & Asians are now the new majority in California? Non-Hispanic whites have shrunk to 49.9%.