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ASIAN BUYING POWER



Riding The Asian Wave

According to the U.S. Census Bureau, Asian-Americans are still the fastest growing ethnic segment in the United States, with almost a 20 percent growth rate over Hispanics, the next fastest growing group. Asian-American spending power is projected to reach \$454.9 billion in 2007 (from \$296.4 billion in 2002).

Here are some other facts to consider:

- IN 2002, THE FIVE STATES WITH THE LARGEST ASIAN-AMERICAN CONSUMER MARKETS WERE CALIFORNIA (\$104.1 BILLION), NEW YORK (\$31.9 BILLION), NEW JERSEY (\$18 BILLION), TEXAS (\$16.6 BILLION), HAWAII (\$15.3 BILLION).
- ASIAN AMERICANS SPEND \$ 78 BILLION IN RETAIL ANNUALLY AND REPRESENTS A \$130 BILLION CONSUMER MARKET. (BUSINESS WEEK. 6/91 & FEDERAL GLASS CEILING REPORT. 1995, GEORGIA UNIVERSITY 2000)
- ACCORDING TO THE RECENT CENSUS, ASIAN AMERICANS AND PACIFIC HAD A MEDIAN INCOME OF \$55,521 AS COMPARED TO \$42,148 FOR ALL RACES.
- ASIAN AMERICANS WIELD AS ESTIMATED \$254 BILLION IN ANNUAL SPENDING POWER. (U.S. CENSUS BUREAU. 1995 & NTIA REPORT. 1998, GEORGIA UNIVERSITY STUDY REPORT. 2000 CONCURRED BY THE US. DEPARTMENT OF COMMERCE. MBDA)
- AMONG RACIAL GROUPS, ASIAN AMERICANS HAVE THE HIGHEST COMPUTER OWNERSHIP (49%) FOLLOWED BY WHITES (36%) AND BLACKS (18%). (US. DEPT. OF LABOR, 4/99) (68%) OF ASIAN AMERICAN HOUSEHOLDS WILL BE ON-LINE BY THE NEW MILLENNIUM, COMPARED TO (44%) OF CAUCASIAN HOUSEHOLDS. (FORESTER RESEARCH. 2/ 2000)

As a result, many successful companies want the way to reach the Asian Americans markets with their huge purchasing power.



Channel 12/Cable 39