

# *The Station That Cares*



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## **Kimber Kimber & Associates** **BLACK BUYING POWER** **WAKE UP CALL**

*African Americans are the world's eleventh largest economy, when compared to the gross national income of other nations.*

AMONG MINORITIES, AFRICAN AMERICAN CONSUMERS COMPRISE THE LARGEST BUYING POWER\* GROUP APPROACHING **\$700 BILLION**. BLACK BUYING POWER IS NOW **10%** OF THE **\$7.1 TRILLION** IN OVERALL BUYING POWER.

ALL AFRICAN AMERICAN U.S. INCOME HAS MORE THAN DOUBLED FROM **\$304.5 BILLION** IN 1994 TO **\$631.0 BILLION** IN 2004. AN OVER **200%** INCREASE.

AFRICAN AMERICANS ARE THE WORLD'S **ELEVENTH LARGEST ECONOMY**, WHEN COMPARED TO THE GROSS NATIONAL INCOME OF OTHER NATIONS. THE INCOME OF AFRICAN AMERICANS SHOULD BE GIVEN THE SAME CONSIDERATION AS FOREIGN MARKETS.

AFRICAN AMERICAN BUYING POWER IS PROJECTED TO BE **\$921 BILLION** IN 2008, WITH A COMPOUND ANNUAL GROWTH RATE OF **6.1 PERCENT**. THIS OVER ALL INCREASE IS GREATER THAN THE INCREASE IN WHITES AND ALL RACES COMBINED.

JEFFREY M. HUMPHREYS, DIRECTOR OF ECONOMIC FORECASTING IN UGA'S TERRY COLLEGE OF BUSINESS STATES, "**THIS IS A WAKE-UP CALL FOR ANY CONSUMER BUSINESS THAT'S BEEN NEGLECTING THESE MARKETS.**"

\* BUYING POWER, OFTEN REFERRED TO AS "DISPOSABLE INCOME," IS THE TOTAL PERSONAL INCOME AVAILABLE AFTER TAXES FOR SPENDING ON GOODS AND SERVICES.

— (SOURCE: UNIVERSITY OF GEORGIA'S SELIG CENTER).

\* ONLY 1 OUT OF EVERY 4 AFRICAN AMERICANS RECEIVE A DAILY NEWSPAPER, WHILE 60% OF THE AFRICAN AMERICAN COMMUNITY READ THEIR LOCAL BLACK OWNED WEEKLY NEWSPAPER