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Ethnic Buying Power Tops \$2.5 Trillion in the U.S

The combined buying power of African Americans, Hispanics and Asian Americans in 2007, according to the Selig Center will total more than \$2.5 trillion.

In 2007, African Americans are expected to account for 62 percent of combined buying power, or \$853 billion. While buying power for the white market should increase 112 percent between 1990 and 2007, buying power for Latinos should increase by 315 percent; Asian Americans should increase by 287 percent; and African Americans by 170 percent.

Here are some other facts to consider:

- AFRICAN-AMERICAN SPENDING POWER IS PROJECTED TO REACH \$852.8 BILLION IN 2007 (FROM \$645.9 BILLION IN 2002).
- AFRICAN-AMERICAN CONSUMERS SPEND MORE THAN OTHER GROUPS ON PRODUCTS AND SERVICES SUCH AS TELEPHONE SERVICES, PERSONAL-CARE PRODUCTS, ELECTRICITY AND NATURAL GAS, CHILDREN'S APPAREL, AND FOOTWEAR.
- LATINO SPENDING POWER PROJECTED TO REACH \$927.1 BILLION IN 2007 (FROM \$580.5 BILLION IN 2002). ADDITIONALLY, THE SELIG CENTER PROJECTS THAT LATINO SPENDING POWER SHOULD OUTPACE AFRICAN-AMERICAN SPENDING POWER IN 2005.
- LATINOS SPEND MORE THAN OTHER GROUPS ON PRODUCTS AND SERVICES SUCH AS GROCERIES, FURNITURE, MEN'S AND BOYS' APPAREL, AND CHILDREN'S CLOTHING.
- ASIAN-AMERICAN SPENDING POWER IS PROJECTED TO REACH \$454.9 BILLION IN 2007 (FROM \$296.4 BILLION IN 2002).
- 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).

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

At ethnics.com, we can help our clients tap these booming ethnic markets, achieve maximum results, increase ROI, and reach greater sales.

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