L'ATTITUDE

GUIDE TO GROWTH

A Research Report on the Attitudes, Preferences, and Behaviors of the Economic Leaders of America's Growth Cohort – U.S. Latinos

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EXECUTIVE SUMMARY

Each year, L'ATTITUDE conducts a survey among its attendees. The results of that survey provide insights into the attitudes, preferences, and behaviors of the Power Latinas and Latinos who attend L'ATTITUDE. We use the term "Power" because these are youthful, highly-educated, economically-successful business owners, business professionals, and parents who are leading the growth in consumer spending across all sectors of the New Mainstream Economy.

Our attendees represent a broad cross-section of business sectors, including finance, technology, manufacturing, investment, transportation, professional services, real estate, government, medical, and non-profits. Fifty-eight percent of our attendees are Latinas, who (as noted in this report) make 85% of all household purchase decisions on average. In short, our audience is composed of the people empowering the economic growth of 21st-century America.

The data and insights presented in this report provide a valuable strategy resource for engaging the U.S. Latino cohort, especially the portion of the cohort that is not only economically powerful, but is also made up of high-value influencers among their millions of peers. Our audience represents the marketing "sweet spot" for any brand wanting to grow, and this report is intended to help all brands better understand how to grow in the 21st century.

A KEY FINDING FROM OUR RESEARCH THAT UNDERLIES ALL OTHER INSIGHTS AND IS FUNDAMENTAL TO ENGAGING THIS COHORT IS THIS:

U.S. Latinos are significantly more likely to select brands, stores, products, entertainment, and services when they see other U.S. Latinos featured as a mainstream part of the messaging and content.

For example, when asked if the availability of content that features Latinos would cause other Latinos to watch or subscribe to the streaming service featuring that content, 71% of our survey respondents said "yes."

When asked if seeing U.S. Latinos in advertising influences their retailer decisions, 63% said it does. Likewise, 53% are influenced by the presence of Latinos in signage and packaging.

When buying a new car (and U.S. Latinos account for 68% of all net new car purchases), nearly 50% of Latinos say the presence of Latinas and Latinos in advertising and as dealership employees can influence their decision about where to buy.

Further demonstrating the importance of how U.S. Latino visibility in the marketing of a product or service can engage them, 47% of those surveyed said seeing others like them in advertising influences their choice of insurance provider. We also found that 55% said the recommendation of a Latina or Latino friend plays a strong role in their decision, which makes building a social media presence with this cohort a valuable marketing tool.

Business leaders who seek growth and investors who invest in companies they expect to grow, must pay attention to the fact that a majority of Latinas and Latinos, while having the greatest impact on the economic growth of our country of any cohort, feel they are not valued or represented. Either they don't see others like themselves in mainstream media and marketing, or they do not see their cohort being accurately portrayed, which makes them feel like these companies do not value them as consumers.

U.S. Latinos feel poorly represented. Our survey shows the percentages of U.S. Latinos who feel they are not accurately valued in each of the following areas:

- Politics 80%
- News 69%
- Movies 62%
- Television 65%
- Advertising 52%

Our survey has clearly demonstrated that representation matters. The additional robust data we have gathered provides actionable information about the U.S. Latino cohort that has not been available elsewhere.

Sol Trujillo, co-founder of L'ATTITUDE, summarizes why our L'ATTITUDE Survey is so important.

"We are in an economic low-to-negative growth environment, which means focusing on growth opportunities is now more imperative than ever. Business leaders, their operating teams, and investors need to recognize where the greatest growth opportunities are, and in turn, put in place the infrastructure, processes, and strategies to capitalize on those opportunities in order to gain a competitive advantage. Boards of directors need to measure how executives are leading that charge and how they are staffing their C-suites and the entire business so that key operating roles are filled by people who know how to take advantage of the opportunities. It is clear from our research that companies focused on the U.S. Latino cohort can deliver results that outpace their competitors in 21st-century America. We are at a point in time where the entire investor community should be focused on how the company is growing their revenues and earnings from this U.S. Latino cohort. As we often like to say: It is about the money, it is about the growth rates, and it is about the returns."

Following are highlights and actionable insights in specific areas included in this report. These areas are detailed with additional data in the pages that follow and provide you with valuable information that can help shape strategies and tactics regarding your company's engagement with U.S. Latinos.

BUSINESS OWNERS

We continue to find that, consistent with other national data, U.S. Latino-owned businesses are growing in size, revenue, and earnings. These are among the most optimistic business owners in the country; they not only expect their businesses to grow in the coming year, but the strongly believe they could grow even faster if they could access the capital required to do so. When asked if access to more capital would enable them to grow their business faster, 94% said "yes." Yet, at the same time, only 7% said their business has been able to get the capital it needs.

The financial and investment communities must clarify their view of U.S. Latino entrepreneurs and business owners and understand that discreetly directing capital to this market and fostering enhanced connections to capital is more than a wise investment for themselves; it is also an investment in our country's economy, as already reflected in the nation's GDP growth. The proven strategy of investing where the growth is must begin to be applied to THE growth cohort in American business, which is the U.S. Latino business cohort.

LATINA CONSUMERS

Consistent with L'ATTITUDE's prior years of research and supplemented by other national surveys, we have found that Latinas make the vast majority of purchase decisions across all categories. On average, the Latinas we surveyed have the greatest influence over 85% of their household purchase decisions across all consumer categories.

This fact cannot be over-emphasized. U.S. Latinas dominate purchase decisions across nearly every category, and given their size, their growth, their current and growing financial clout, and the average number of people in their households, this is a market no brand can afford to ignore. Shareholders should be asking every company in which they are invested how that company is leveraging the U.S. Latina market to maximize the revenue growth opportunity it holds.

FAVORITE BRANDS

Each year, our survey asks attendees to list their five favorite brands. This information provides unprompted top-of-mind results, and over the five years of L'ATTITUDE's survey, certain brands have consistently appeared in the top five, while others have dropped out of that listing. The top five brands this year are Nike, Apple, Target, Adidas, and Amazon.

It is noteworthy that Nike has moved into the number-one position and Target has moved from number five to number three. These results reinforce the value of sponsorship and demonstrate that focusing on the U.S. Latino cohort and building a presence with Latinos drives results.

- **Target has three Latina board directors as well as Latina and Latino key management and staff, and they have also made it a priority to include products produced by Latino-owned companies in their merchandise inventory.**

- **Nike has created a product line–La Familia–specifically for the U.S. Latino market, has placed a Latina in a major P&L position in its company, has shaped its organization to better mirror 21st-century America, and has placed a Latina on its board of directors.**

BRANDS THAT EMPOWER LATINOS

We asked respondents to list—unaided—the brand(s) they feel are doing a good job of empowering Latinos. The top four brands mentioned most often were Target, Nike, Bank of America, and Wells Fargo.

The fact that each of these brands is a L'ATTITUDE sponsor is indicative of the value of having a presence at L'ATTITUDE. The impressive demographics of our Power Latinas and Latinos audience is made even more valuable by the fact that these are active influencers across their personal networks of millions of their peers. These are our country's most active social media users with the highest incidence of online brand recommendations, which makes being viewed by them as an empowering brand extremely valuable.

OPTIMISM

U.S. Power Latinas and Latinos continue to be optimistic about their lives and work. They are optimistic about their personal income opportunities, their careers, and the growth of their businesses. Their level of optimism exceeds that of other cohorts and can be seen as part of why the U.S. Latino cohort has been and continues to be so resilient, maintaining their economic growth during the great recession and most recently during COVID.

This reality should be a flashing light that captures the attention of the investor community, all marketers, and especially B2B companies. This cohort is economically positioned and in the most advantageous mindset to leverage capital made available to them, to invest in products and services that can further stimulate their business growth, and to continue their success in assuring their families achieve the American Dream.

REAL ESTATE

Our survey demonstrates how highly-competitive the real estate industry is among U.S. Latinos, with over two-dozen brands mentioned as the brand they trust most for buying or selling a home. 72% of our respondents are homeowners and another 39% own additional property.

A key insight here for any economist, business leader, investor, and/or political leader is how critical the U.S. Latino cohort is to sustaining our country's economic growth. The entire economic and job infrastructure connected with home ownership has been reported to account for nearly 18% of our country's total GDP. Because U.S. Latinos account for 52% of new homeownership as well as provide an outsized portion of the expertise and employment across the entire housing industry's labor force, it is incumbent on business and public policy to do everything possible to continue to grow this unique and powerful real estate asset. It should be considered a key factor in growing U.S. GDP.

ENTERTAINMENT

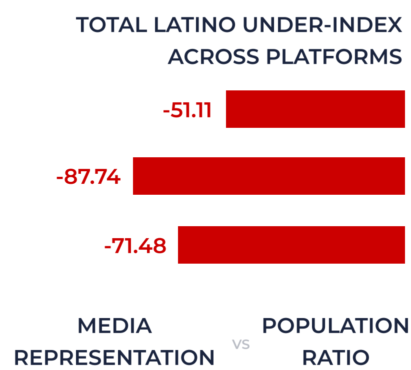
When asked about how they access entertainment at home, 74% of respondents identified streaming as the platform they use most often for entertainment. When asked to name the streaming services they subscribe to, respondents' top three responses were Netflix, Prime Video, and HBO Max. We asked what makes a provider their favorite, and 83% said programming is the most important factor, while 71% say that greater visibility of Latinas and Latinos in available programming can influence their choice of provider.

The old saying, "The writing is on the wall" is certainly relevant to the entertainment sector. Here we have the second largest cohort in the country, with the greatest growth, buying nearly 30% of movie tickets, accounting for the majority of growth in ticket sales to a variety of entertainment venues, and who are now are our country's leading streamers. We have learned that 8 out of 10 of them say programming is their most important factor in choosing a provider, and 3 out of 4 of them say greater visibility of Latinas and Latinos in that programming can influence their decisions about a provider and what to watch.

Any shareholder of any entertainment company who cares about growing the value of their stock must be asking the company leadership what they are doing to capitalize on this market's growth opportunity. If they are doing nothing, as appears to be the case based on the chart below, investors should insist that it becomes the priority. The data is clear. Results of "no growth" in this industry should be unacceptable.

TOTAL ON-SCREEN UNDERREPRESENTATION OF LATINOS IN SHOWS ACCORDING TO NIELSEN*

	LATINX	ASIAN	BLACK	NON-HISPANIC WHITE
Streaming	9.29%	11.18%	16.12%	62.55%
Cable	2.33%	2.81%	11.37%	82.57%
English Language Broadcast	5.42%	4.38%	26.61%	63.72%
POPULATION	19.0%	6.1%	13.6%	59.0%



** 2022, Nielsen On-Screen Representation.*
*** 2020 US. Census data*

NEWS

In terms of where U.S. Power Latinas and Latinos get their news, mobile and online are the most popular sources, and unlike in the past century, today 53% say they Never get their news from a newspaper. Only 25% of those surveyed indicated they subscribe to a news service.

As noted previously, 69% of those surveyed feel Latinas and Latinos are poorly represented in the news or are not represented at all. There is an obvious disconnect in the media industry with what 21st century America looks like, where the growth is, and who in fact continues to be a key factor in the election results in our country. If U.S. Latinos don't see themselves included in mainstream news coverage and continue to be ignored, it should not be a surprise that the news industry will fail to grow in our 21st century New Mainstream Economy.

SOCIAL MEDIA

Latinos are the most active cohort in Social Media. When asked which social media they use on a Daily basis, the top four answers were Instagram, Facebook, LinkedIn, and WhatsApp. Noticeably absent in the top tier is Twitter.

This response, plus the rankings, should be notable for advertisers. Latinas are heavier users of Facebook, Pinterest, and Instagram than are Latinos; however, there is no significant difference between these Latinas and Latinos in their daily and frequent use of LinkedIn.

A variety of national research shows that U.S. Latinos are the heaviest users of social media. Our research shows which social media are most popular with our Power Latinas and Latinos. However, a difference between our findings and those of others is the popularity of LinkedIn with our audience, which makes sense given they are business owners and business professionals as well as consumers and parents. The opportunity social media can provide to marketers for engaging the entire U.S. Latino cohort should be a major marketing strategy for companies that do not want to leave money on the table.

AUTOMOBILE

When asked what car brand they most recently purchased, Latinos' answers were so diverse that there was no clear choice as the most popular brand. The top-five most mentioned brands, however, were Toyota, BMW, Honda, Lexus, and Nissan. We also learned that 70% said their next car purchase would be from a dealer, versus 30% who plan to purchase online.

Every auto maker, and especially those listed above, should be laser-focused on the U.S. Latino market, which has accounted for 68% of the net growth in new car sales. As noted earlier, 50% of the Power Latinas and Latinos we surveyed said the presence of people like them in automobile advertising, as well as within the dealership, can influence their purchase decision. Since our survey notes that seven out of 10 will continue to buy from a dealership versus online, the inclusion of Latinas and Latinos in automotive mainstream marketing appears to be imperative.

INSURANCE

Among the Latino business owners and business professionals responding to our survey, 77% said they have life insurance. That means a surprisingly large 23% do not have life insurance.

The insurance industry should take note. Here we have high income professionals and business owners, most of whom own a home, half of whom have children at home, and the majority of whom tell us that securing the future for their family is one of their top priorities. Yet 23% of them do not have life insurance. When we asked "why not?" the top three reasons were lack of affordability, feeling they were too young to worry about it, and not having enough information about it. Clearly, the insurance industry has a communication opportunity with a significant portion of the U.S. Latino cohort.

FINANCIAL

Financial institutions should take special note that when we asked U.S. Power Latinas and Latinos to describe the financial resources such as banks, credit cards, and loans, etc. that are available to them, 46% described those resources as "very inadequate."

Quite simply, it cannot be acceptable for any financial institution to discount the financial wherewithal of U.S. Latinos, whether as homeowners, consumers, or business owners. Fair and easy access to loans for their

lifestyles can help facilitate their increased participation in our economy. Robust access to capital, as well as connectivity with sources of capital, can inject an estimated nearly $2 trillion into our economy. It must be repeated from elsewhere in this report that the number-one challenge Latino business owners said they face is access to capital. The financial industry can and must change that, not just because it's the right thing to do, but more importantly because it is the smart thing to do for themselves and for the greater good of our country's economy.

TRAVEL

On average, Power Latinas and Latinos have flown five times domestically in the past year (nearly four times the frequency of non-Latinos) and have flown twice internationally. When asked which airline they fly most often, respondents mentioned Southwest, United Airlines, Delta, and American Airlines most frequently.

This data should catch the attention of everyone involved in the travel industry. These are both business travelers and family travelers. Some research has indicated a significant number are luxury travelers. The point is, as it is in nearly every category, the U.S. Latino cohort is a major force in this sector's economic growth and must be not only prioritized as customers, but also integrated into the travel ecosystem as business partners and placed on management teams and in board rooms.

FOOD

The U.S. Latinos surveyed make an average of five trips to the grocery store per month. However, 36% say they also buy groceries online, while 64% say they never do so. When grocery shopping online, U.S. Latinos use a wide variety of online stores. However, the three that received by far the most mentions are Whole Foods, Amazon, and Costco.

With over one-third of our respondents saying they buy groceries online, any company competing in this category should be paying attention. Those companies should also be asking why these Latinas and Latinos choose the brands they mentioned most. This is an example of the importance of understanding the cultural and marketing nuances associated with the U.S. Latino cohort and how to attract their loyalty.

SHOPPING

Our survey respondents tend to divide their retail shopping between online and in-person shopping. Thirty-four percent indicate they shop equally online and in person. Twenty-nine percent of them shop mostly in person, while 24% shop mostly online. When asked which major retailers they "always" shop, respondents listed Amazon, Costco, and Target as the top three.

Notable here is that Target has achieved inclusion in the coveted "always shop" category among major retailers. It should not be overlooked that making the U.S. Latino cohort part of its operational DNA has been a key component of Target's marketing success. It starts with Latinas on their board of directors who understand the U.S. Latino market and especially the Latinas, whom we know are influencing 85% of all household purchase decisions. It includes Latinos and Latinas in executive and management positions who understand how to be relevant to this market, not only in communications, but in operations, including merchandising. It also includes having Latina and Latino staff members who are part of the mainstream store experience, creating even further

comfort with the brand. Target is a case study on how to build a Latino-friendly brand.

SPORTS

One out of every four U.S. Power Latinas and Latinos participates in some form of sports every day. 64% participate on an organized team at least once a month, while 31% engage in a solo sport at least once a month. The top three sports in which they said they participate are soccer, golf, and basketball.

What do these findings tell us? They reinforce why U.S. Latinos are such heavy influencers in the growth of sports viewership, ticket buying, and merchandise purchases across the sports industry. With such a high involvement in sports, they are more than passive fans; they are actually active participants. That means this is a robust market for sports equipment and sports clothing, not just for individuals, but for entire families. Any brand engaged in sports can find exciting new growth opportunities and valuable brand ambassadors in the U.S. Latino cohort.

ECONOMIC POWER

This report provides an insightful view of the Power Latinas and Latinos who represent the U.S. Latino business owners and business professionals powering the economic growth of our country's New Mainstream Economy. Nearly 90% of them are native-born Americans whose primary language is English. They are educated, youthful, and in careers where they are experiencing robust income growth. They are leaders in terms of adopting and using new technology, are among our country's most active social media users, and have also earned the distinction as the ultimate streamers. They love sports, and based on our secondary research among sports franchise owners, they are not only leading the pack in ticket sales, but they're also leading in additional food and merchandise purchases at sporting events.

Our data make it clear that those companies and businesses which emerge as leaders in including and featuring U.S. Latinos across every facet of their management, marketing, and programming will capture a significant share of the robust revenue growth only available from the U.S. Latino cohort.

INTRODUCTION

L'ATTITUDE conducts an annual survey among its over 6,000 attendees. Based on over 1,000 completed responses, our findings are accurate within plus or minus 3.5 points at a 95% confidence level. In short, the insights presented in this report provide an accurate view of the Latina and Latino business professionals and business owners who are leading the economic growth within America's most powerful growth cohort: U.S. Latinos.

U.S. LATINO ECONOMIC PROFILE

The economic profile of this cohort demonstrates why every marketer, businessperson, and policymaker needs to understand and engage U.S. Latinos not only as customers, but also as leaders, executives, and employees. This cohort is critical to every level of every organization.

$2.8 TRILLION
U.S. Latino GDP

5th LARGEST
Economy in the World

3rd FASTEST GROWTH
Among 10 Largest GDPs

3X FASTER
Consumption Growth vs Non-Latino

87%
Growth in Buying Power

20%
of the U.S. Population

51%
of U.S. Population Growth

52%
of New U.S. Homeowners

U.S. LATINO ECONOMIC PROFILE

66%
Higher Sports Consumption

68%
of Net New Car Sales Growth

73%
of U.S. Workforce Growth

35% GROWTH
in Latin Music Sales
vs. 23% for Music Industry

80%
of U.S. Net Small Business Growth

30% INCREASE
In Latino Registered Voters

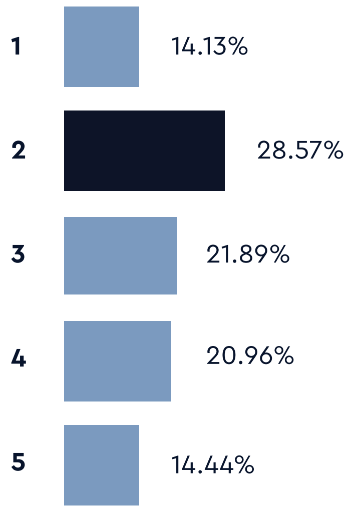
SURVEY RESPONDENT PROFILE

This report provides insights into the attitudes, preferences, and behaviors of the leading consumers in the New Mainstream Economy, whom we call the Power Latinas and Latinos. They are youthful, educated, and successful business owners, business professionals, and parents, 58% of whom are Latinas, who (as noted in this report) make on average 85% of all household purchase decisions. In short, this is a profile of the people leading the economic growth in 21st-century America.

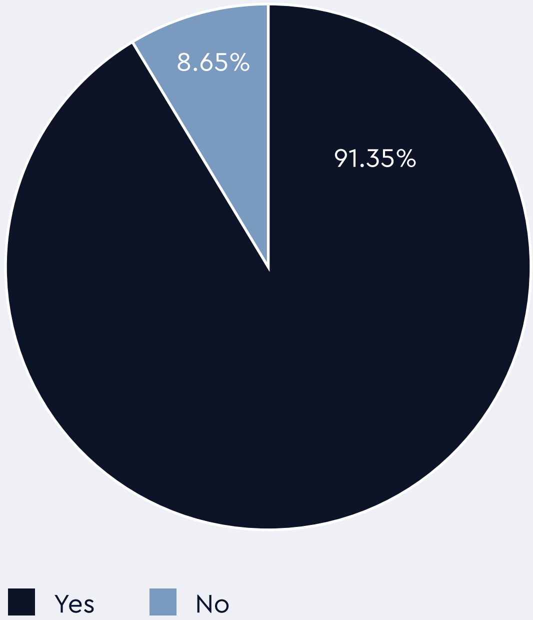
WHAT IS YOUR CURRENT EMPLOYMENT STATUS?

Employment Status Group	What is your current employment status?	% of Total Count
Business Professional	Full-time employment	63.24%
	Part-time employment	1.57%
Business Owner	Self-employed	28.42%
Other	Student	4.47%
	Retired	1.57%
	Unemployed	0.73%

HOW MANY PEOPLE LIVE IN YOUR HOUSEHOLD?



ARE YOU OF HISPANIC OR LATINO ORIGIN?



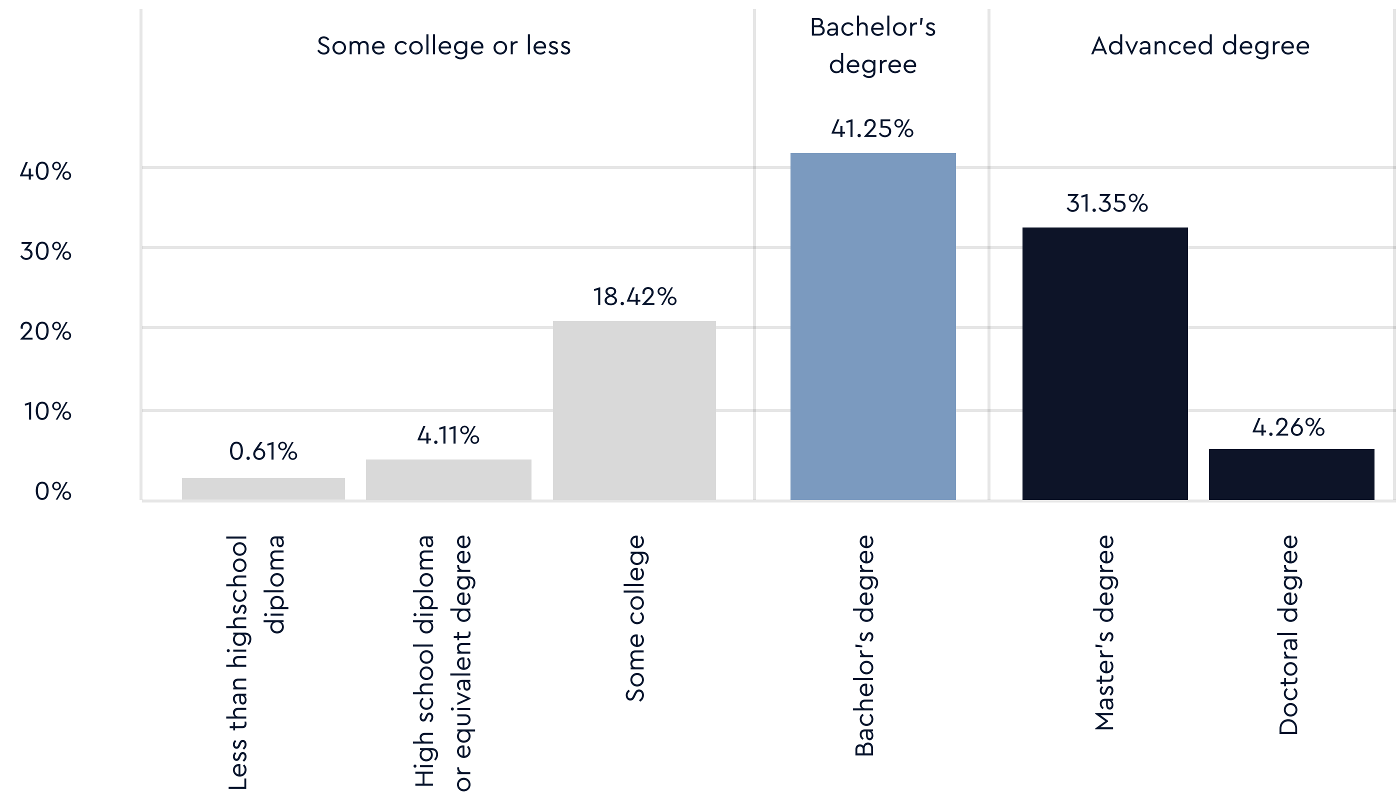
WHAT IS YOUR AGE?

Age Group	What is your age?	% of Total Count
18 – 44	18 – 34	23.08%
	35 – 44	30.47%
45+	45 – 54	30.47%
	55 – 64	12.37%
	65+	3.62%

UNDER WHICH INCOME GROUP DOES YOUR HOUSEHOLD FALL?

Household Income Group	Your Household	% of Total Count
Below $100,000	Below $50,000	5.00%
	$50,000 – $74,999	5.91%
	$75,000 – $99,999	8.18%
$100,000 – $249,999	$100,000 – $249,999	42.58%
Above $250,000	$250,000 – $999,999	34.85%
	$1 milion or above	3.48%

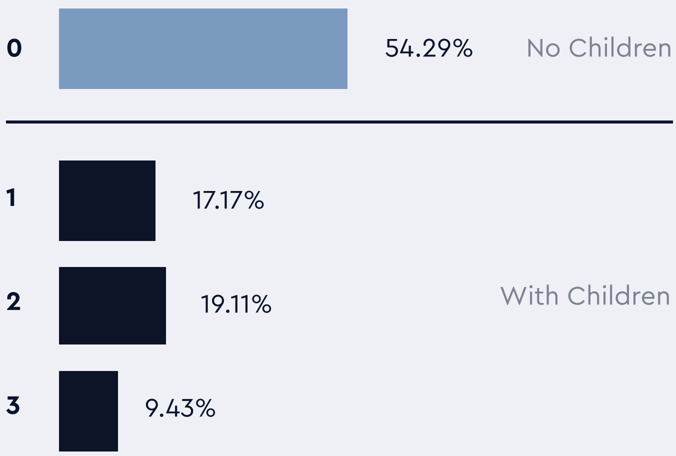
WHAT IS THE HIGHEST LEVEL OF EDUCATION YOU HAVE COMPLETED?



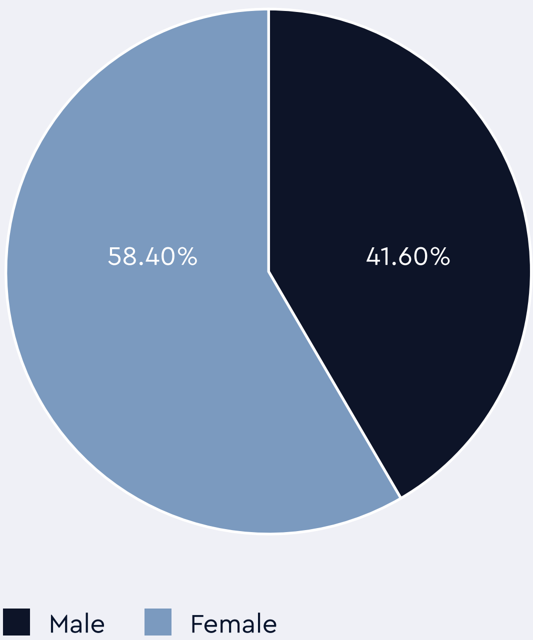
WHAT IS YOUR MARITAL STATUS?

Marital Status Group	Your Marital Status	% of Total Count
Married / Domestic Partnership	Domestic Partnership	6.50%
	Married	58.91%
Single	Single	34.59%

HOW MANY CHILDREN UNDER 18 LIVE IN YOUR HOME?



WHICH GENDER DO YOU IDENTIFY WITH MOST?



FAVORITE BRANDS

We asked our Power Latinas and Latinos to name their top-five favorite brands. Respondents were unaided and provided the following top-of-mind responses regarding the most-often-mentioned favorite brands.

1. NIKE
2. APPLE
3. TARGET
4. ADIDAS
5. AMAZON
6. GOOGLE
7. STARBUCKS
8. NORDSTROM
9. COCA-COLA

LATINA AND LATINO BUSINESS OWNER INSIGHTS

We found that, consistent with other national data, U.S. Latino-owned businesses are growing both in size and revenue. These are among the most optimistic business owners in the country; they not only expect their businesses to grow in the coming year, but they strongly believe they could grow even faster if they could access the capital required to do so. Three out or four business owners surveyed have been self-funded—again, consistent with national averages. Yet, 94% said they could grow their business faster if they had access to capital.

WHEN ASKED WHAT WOULD BE MOST HELPFUL TO THEM AS BUSINESS OWNERS, RESPONDENTS MOST OFTEN MENTIONED THREE THINGS:

1. **ACCESS TO CAPITAL IN GENERAL**
2. **FINDING TALENT**
3. **OBTAINING GROWTH CAPITAL**

FOLLOWING ARE KEY INSIGHTS ABOUT U.S. LATINO BUSINESS OWNERS:

22%
of Latino business owners say they want to hire additional employees but say employees are hard to find.

11%
say they are actively hiring more employees.

86%
said they expect their business revenue to grow during the coming year.

13%
expect revenue to remain the same.

1%
expect a revenue decrease.

10%
describe their business as being in "fast growth" mode.

WHEN ASKED IF ACCESS TO MORE CAPITAL WOULD ENABLE THEM TO GROW THEIR BUSINESS FASTER, 94% SAID "YES." YET, AT THE SAME TIME:

40%
said they have not been able to get the capital they need to grow their business.

28%

said they have been able to get some of the capital needed, but that the process has been difficult and time consuming.

11%

said their business has been able to get the capital it needs, but it has been difficult and time consuming.

8%

said their business has been financed by equity investment.

12%

said they have investors who are willing to help grow their business.

THE TWO GOALS CITED MOST OFTEN AS MOST IMPORTANT TO LATINO BUSINESS OWNERS ARE:

1. **GROWING LONG-TERM FINANCIAL SECURITY**
2. **BUILDING A FAMILY LEGACY**

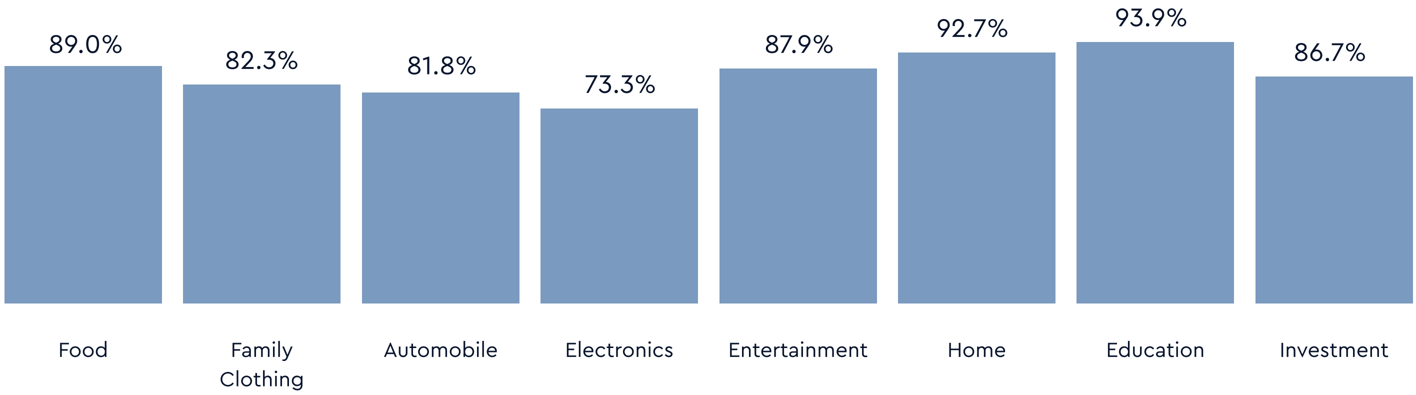
In our survey of Latino/Latina business owners, 58% were Latinas and 42% were Latinos. The Latina-owned businesses skewed smaller in annual revenue than their male counterparts.

69% of the Latina business owners have business revenue of below $100,000, while 31% of Latino business owners have business revenue of less than $100,000.

LATINA PURCHASING POWER

How important are U.S. Latinas to your business? Consistent with L'ATTITUDE's prior years of research and other national surveys, Latinas make the vast majority of purchase decisions across all categories. On average, the Latinas we surveyed have the highest influence in 85% of their household purchase decisions. Their influence is lowest when making electronics purchase decisions in their household, but it still holds at 73%. Latinas in the U.S. Latino cohort should be a primary target of any business wanting to grow market share and revenue.

THE FOLLOWING GRAPHIC SHOWS THE PERCENT OF LATINA RESPONDENTS WHO SAID THEY ARE "EXTREMELY" OR "VERY" INFLUENTIAL IN HOUSEHOLD PURCHASE DECISIONS IN THE FOLLOWING CATEGORIES.



WHEN ASKED TO RANK THEIR PERSONAL GOALS FOR THE NEXT 5 YEARS, LATINAS' TOP 4 GOALS WERE:

Commitment to Improved Physical and Mental Health

Marriage and Family Harmony

Career Passion and Professional Growth

Financial Stability

LATINA AND LATINO REPRESENTATION

While Latino-Americans make up 20% of all Americans, are the second-largest cohort behind Anglo-Americans, and are still growing while the Anglo-American population is declining, they feel they are not accurately being represented across all forms of media. That lack of representation is resulting in a major loss of revenue across the business and media industries.

71%

when asked if they are more likely to watch entertainment, such as streaming movies, if Latinos and Latinas are featured as lead characters.

76%

say the availability of programming that features U.S. Latinos will influence their choice of a streaming service.

82%

say that seeing Latinas/Latinos in ads increases their engagement and loyalty to a brand.

61%

said they would be more likely to watch or support a particular team or sport if Latinas and Latinos are part of the media coverage.

41%

indicated their choice of where to buy a car can be influenced by which dealer or brand includes Latinos in its advertising.

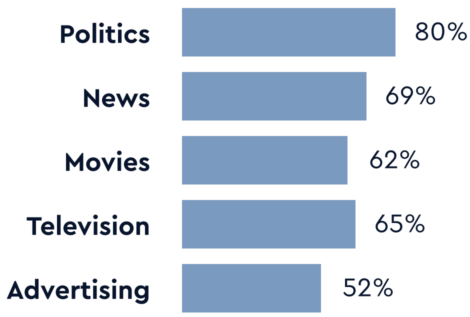
63%

said the presence of Latinos in advertising can influence where they choose to shop for all types of merchandise.

53%

said that Latinos reflected in signage and packaging can also influence where they choose to shop and what they choose to buy.

The answers respondents gave when asked how accurately Latinos are represented in media and entertainment should serve as a wake-up call to American media and entertainment companies, as well as advertisers. On average, 62% of U.S. Latinos feel they are not being well represented. The percent of those who answered "not well" or "not well at all" are as follows.



We asked how the business community can empower Latinos and recognize their role in the New Mainstream Economy.

- **73% say** that including Latinos in advertising and packaging is "very important" to them.
- Ensuring Latino representation and inclusion among a business's employees is **rated as "very important"** to 83% of U.S. Latinos surveyed.

We asked respondents to list—unaided—the brand(s) they feel are doing a good job of empowering Latinos. Seven were most mentioned, including (in order):

1. TARGET
2. NIKE
3. BANK OF AMERICA
4. WELLS FARGO
5. TOYOTA
6. DISNEY
7. WALMART

OPTIMISM

U.S. Power Latinas and Latinos continue to be optimistic about lives and work. They are optimistic about their personal income opportunities, their careers, and the growth of their businesses. However, they are not optimistic in three areas, and in fact, have even less optimism than they expressed last year. Those areas include the environment and climate change, our political/cultural situation, and the American economy as a whole.

THE U.S. LATINOS WE SURVEYED FEEL "VERY OPTIMISTIC" OR "OPTIMISTIC" ABOUT MUCH IN THEIR LIVES.

91%
are optimistic about their ability to embrace their culture and heritage.

90%
are optimistic about their career status.

85%
are optimistic about new technologies in their life and work.

84%
are optimistic about their financial status.

84%
are optimistic about their role in the New Mainstream Economy.

73%
believe their personal economic opportunities in the future will be better.

82%
are optimistic about Latinos' role in America.

AMONG U.S. LATINO BUSINESS OWNERS:

85% believe their business will experience increased revenue in 2023.

42% want to hire or plan to hire more employees.

U.S. LATINOS ARE LESS AND LESS OPTIMISTIC ABOUT BROAD ECONOMIC, ENVIRONMENTAL, AND POLITICAL MATTERS.

- Regarding the economy as a whole, **only 25%** of respondents believe our country's economy will improve, which is a significant drop from the 44% who expressed optimism last year.
- **Only 30%**, are very optimistic or optimistic about the environment and climate change, which is fewer than last year, when 41% expressed optimism.
- **Likewise, only 21%** believe our political/cultural situation will improve, while 44% think it will worsen, compared to 31% and 37% last year.

REAL ESTATE PREFERENCES

Nationally, nearly 50% of U.S. Latinos are homeowners. However, among L'ATTITUDE attendees, that number increased to nearly three out of four. Ownership of additional property is also significant. Our survey also demonstrates how highly-competitive the real estate industry is among U.S. Latinos.

72% already are homeowners, and 39% also own additional property.

46% of those surveyed say they are planning to purchase a home within the next two years.

THE BRANDS THEY TRUST MOST FOR BUYING OR SELLING A HOME, IN ORDER OF FREQUENCY MENTIONED, ARE:

1. ZILLOW
2. RE/MAX
3. CENTURY 21
4. KELLER WILLIAMS
5. SOTHEBY'S
6. BETTER HOMES & GARDENS

The depth of competition in the real estate industry is exemplified by the fact that nearly one-third of respondents indicated "other" as their choice, with each of those firms identified as "other" receiving less than 1% of all mentions. The above graphic demonstrates the wide diversity of brands identified.

ENTERTAINMENT CHOICES

Prior to COVID, U.S. Latinos purchased nearly 30% of all movie tickets. In our survey, we asked how many times they went to a theater in the past month. The most common answer was "once," which indicates the continuing impact of COVID on social behavior. However, most significant for the entertainment industry is the business opportunity associated with featuring U.S. Latinos in lead roles, not only in movies, but also in all streaming programming.

72% say they are more likely to watch/purchase entertainment where Latinos are featured in lead roles.

WHEN WE ASKED ABOUT HOW LATINOS ACCESS ENTERTAINMENT AT HOME, WE LEARNED:

74%

identified streaming as the platform they use most often for entertainment.

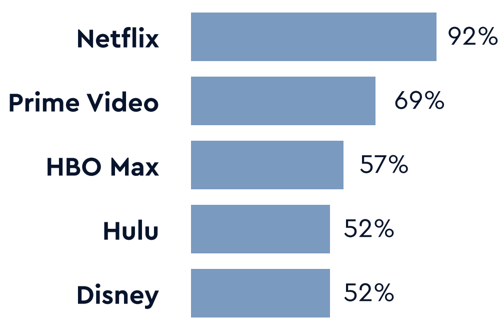
STREAMING

Streaming was far ahead of cable (at 19%) and broadcast (at just 4%).

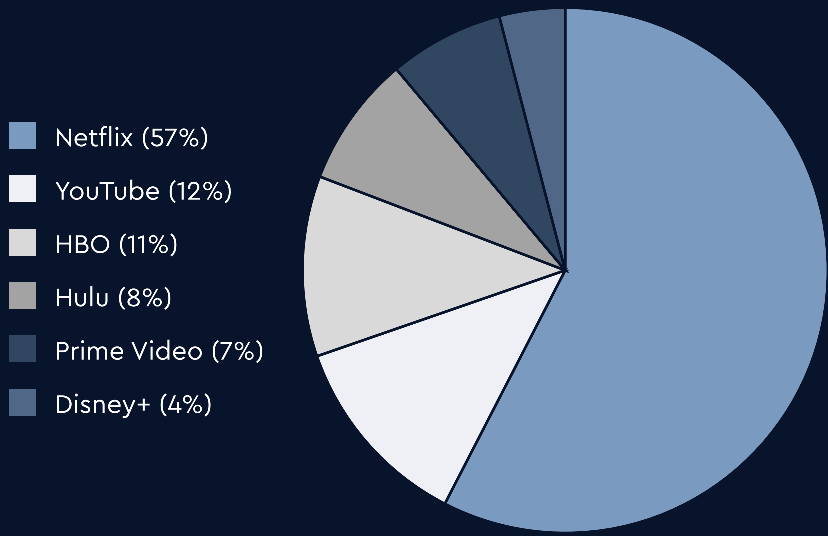
90%

of U.S. Latinos surveyed say they prefer their entertainment in English.

WHEN ASKED TO NAME THE STREAMING SERVICES THEY SUBSCRIBE TO, THEIR TOP FIVE RESPONSES WERE:



WE ASKED WHICH STREAMING SERVICE WAS THEIR FAVORITE, AND NETFLIX IS CLEARLY THE LEADER. HOWEVER, SURPRISINGLY, YOUTUBE IS THE SECOND-MOST MENTIONED FAVORITE STREAMING PROVIDER.



WHEN ASKED WHAT MAKES A SERVICE THEIR FAVORITE, RESPONDENTS MENTIONED TWO REASONS MOST OFTEN, BUT BY FAR THE SINGLE BIGGEST REASON IS PROGRAMMING.

PROGRAMMING

PRICE

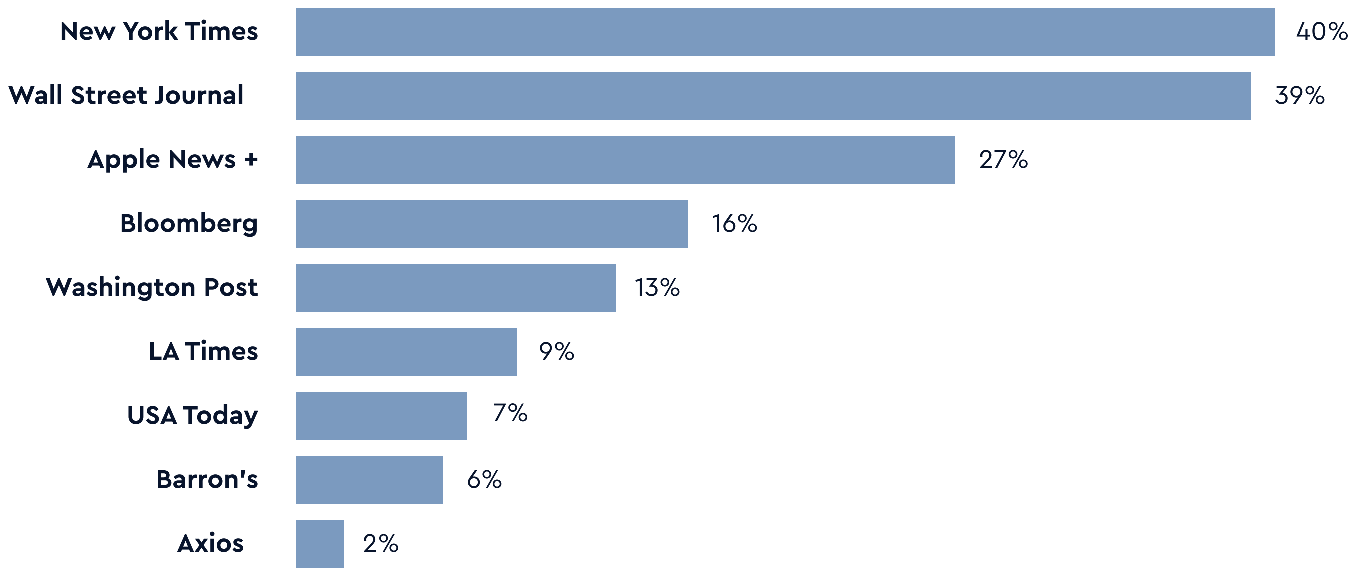
MAJOR INSIGHT

- Because 83% of respondents say programming is the major reason for choosing their favorite streaming service, and 71% say that greater visibility of Latinas and Latinos in available programming can influence their choice of provider, the streaming services that place an emphasis on content featuring U.S. Latinos in mainstream roles can gain a significant competitive advantage.
- It is also important to note that 61% of respondents believe Latinos are relegated to stereotypical/negative roles, and 35% believe they are barely represented at all.

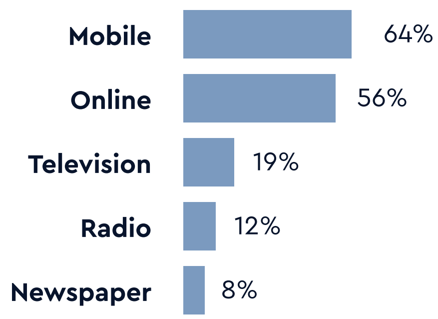
NEWS SOURCES

Only 25% of those surveyed indicated they subscribe to a news service. In terms of where U.S. Power Latinas and Latinos get their news, mobile and online are more popular sources than newspaper. In fact, 53% say they Never get their news from a newspaper.

AMONG THOSE WHO SUBSCRIBE TO A NEWS SERVICE, THE MOST MENTIONED SUBSCRIPTIONS WERE:



WHEN RESPONDENTS WERE ASKED WHAT SOURCES THEY USE DAILY TO GET THEIR NEWS, THEY IDENTIFIED THE FOLLOWING:



67% of U.S. Latinos feel they are not well-represented across all news media.

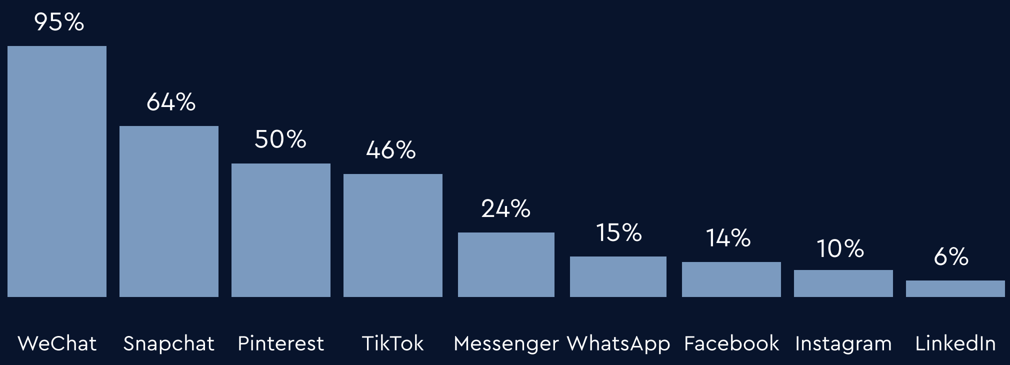
COMMUNICATIONS CHOICES

The most popular mobile phone among our respondents is the Apple iPhone, which is owned by 83% of respondents, with Samsung a distant second choice at 13%.

Latinos are the most active cohort on Social Media. When they were asked which social media they use on a daily basis, the following responses demonstrated the popularity of the various social media platforms.

50%	36%	35%	34%	25%
Instagram	Facebook	LinkedIn	WhatsApp	YouTube
24%	**15%**	**14%**	**7%**	**2%**
Messenger	TikTok	Twitter	Snapchat	Pinterest

When asked which social media they NEVER use, they identified the following:



Latinas are heavier daily and frequent users of Facebook, Pinterest, and Instagram than are Latinos. However, there is no significant difference between Latinas and Latinos in the daily and frequent use of LinkedIn.

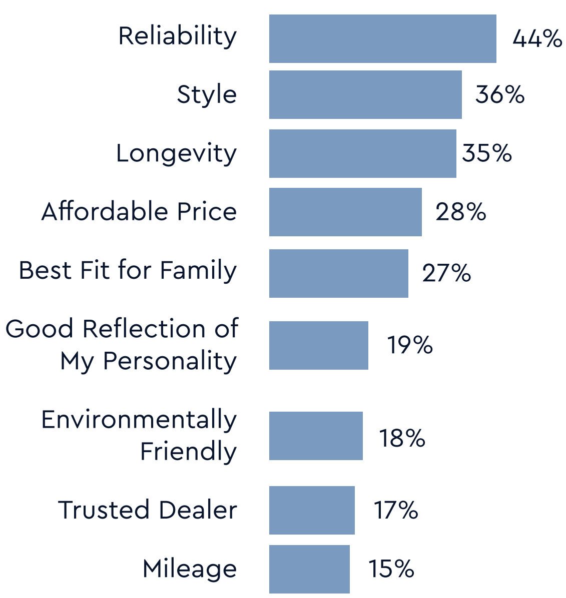
AUTOMOBILE PREFERENCES

When asked what car brand they most recently purchased, Latinos indicated no clear choice as the most popular brand. In fact, there was a large diversity of selected brands among our U.S. Latino audience. Seventy percent said their next car purchase would be from a dealer, versus 30% who indicated they would purchase online.

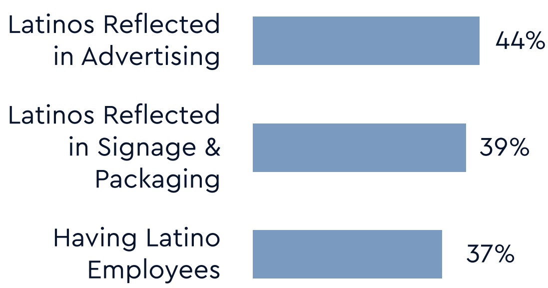
THE AUTOMOBILE BRANDS MOST MENTIONED AS MOST RECENTLY PURCHASED INCLUDE:

- TOYOTA
- BMW
- HONDA
- LEXUS
- NISSAN
- VOLVO
- MERCEDES
- TESLA
- FORD
- PORSCHE
- AUDI

We asked what key factors were influential in deciding which car to purchase. It is worth noting that price was a distant fourth on the list.



In terms of what can have the greatest influence on decisions about where to purchase their next automobile, respondents most frequently mentioned having Latinos reflected in advertising.



INSURANCE PRIORITIES

National research indicates about 19% of U.S. Latinos do not have health insurance. Among the Latino business owners and business professionals responding to our survey, 22% said "yes" when asked if they or anyone in their household was ever without health insurance during the previous year.

When asked if they are satisfied with their health care coverage, 18% expressed dissatisfaction with their coverage.

When asked about how they feel about Latinos' quality of healthcare compared to other Americans, 39% believe it is worse.

WHEN IT COMES TO LIFE INSURANCE, 77% SAID THEY DO HAVE LIFE INSURANCE.

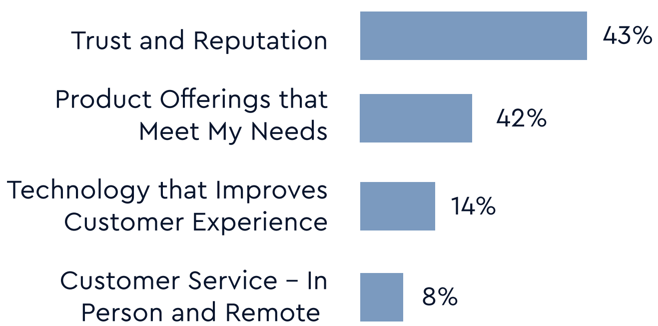
For the 23% who do not have life insurance coverage, we asked "why not"? The three top reasons given include:

1. **AFFORDABILITY**
2. **YOUNG AGE/NOT A PRIORITY YET**
3. **LACK OF INFORMATION ABOUT IT**

FINANCIAL EXPERIENCES

We asked U.S. Power Latinas and Latinos to describe the financial resources such as banks, credit cards, and loans, etc. that are available to them. 46% described those resources as "very inadequate."

We then asked, "What is the main characteristic you look for when selecting a financial institution to work with?" The top four criteria cited by Latinos are:



WE ASKED POWER LATINAS TO RESPOND TO THE FOLLOWING PROMPT: "BASED ON YOUR CURRENT FINANCIAL NEEDS, PLEASE SELECT THE STATEMENT THAT BEST DESCRIBES YOUR CURRENT MINDSET."

50%

agreed with the statement: I am covered in all my needs, but still look for new offerings that could be relevant to me.

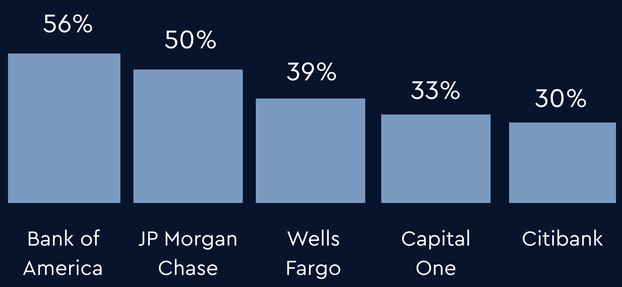
24%

agreed with: I am covered in all my needs which is why I don't pay attention when I see information about financial institutions and new financial products.

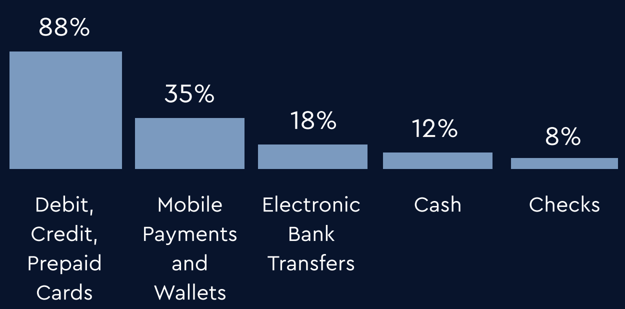
18%

agreed with: I am not well-covered on my financial needs and am actively looking for financial products and services

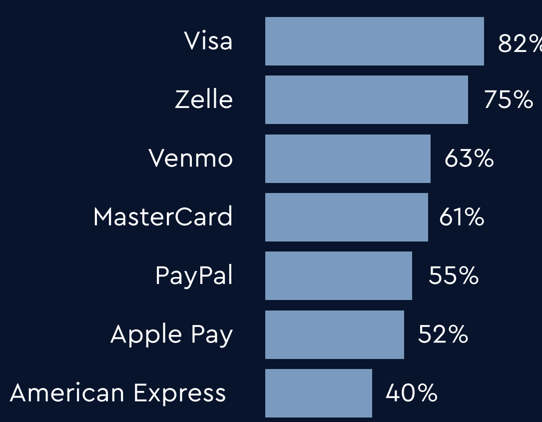
When asked which financial institutions they have used, respondents' top-five answers were:



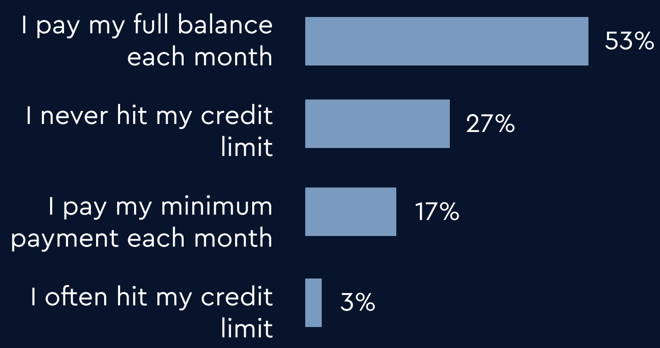
The credit payment products most often used by respondents include:



When asked which financial payment systems they use, respondents most frequently cited:



We asked which statement best describes them.



AIRLINE CHOICES

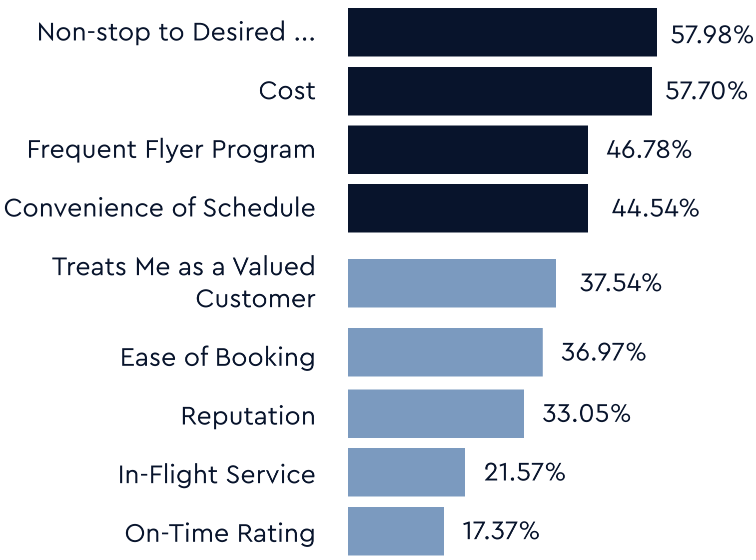
According to Gallup, Americans as a whole took an average of 1.4 airline trips in the past year. Our L'ATTITUDE survey, however, found that U.S. Power Latinas and Latinos have flown five times domestically in the past year and twice internationally.

When asked to name the airline they fly most often, respondents most frequently mentioned the following. (Note: Answers may be skewed by where specific airline hubs are or are not located within the 38 states represented by our respondents.)

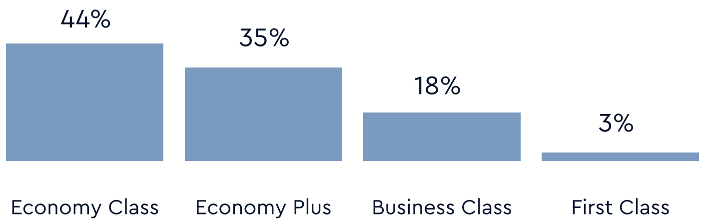
1. **SOUTHWEST**
2. **UNITED AIRLINES**
3. **DELTA**
4. **AMERICAN AIRLINES**
5. **JET BLUE**

THE FOUR MOST IMPORTANT FACTORS IN INFLUENCING THEIR CHOICE OF AIRLINES ARE:

- Non-Stop to Desired Location
- Cost
- Frequent Flyer Program
- Convenience of schedule



ECONOMY CLASS IS THE MOST POPULAR AMONG U.S. LATINOS SURVEYED.

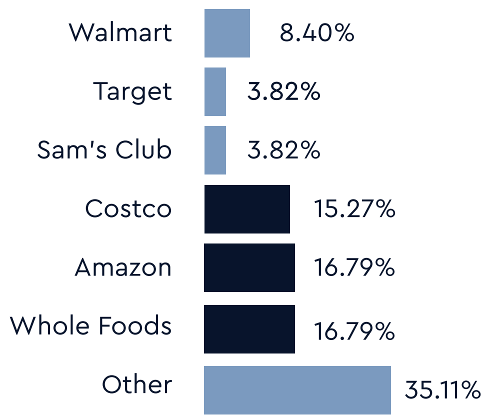


FOOD PREFERENCES

The U.S. Latinos surveyed make an average of five trips to the grocery store per month. However, 36% say they also buy groceries online, while 64% say they never do so.

When grocery shopping online, a wide variety of online stores are used by U.S. Latinos. However, three received by far the most mentions.

1. **WHOLE FOODS**
2. **AMAZON**
3. **COSTCO**



U.S. LATINOS

clearly have favorite brands when shopping for snacks and beverages.

49%

of the U.S. Latinos in our survey do not drink soda at all. For the remainder, the split is nearly 50/50 between regular soda and diet soda.

CHILDREN'S CHOICE

When purchasing beverages and snacks, respondents indicated that the children in the household "often" or "always" make nearly 12% of the purchase decisions.

THE TOP THREE SOFT DRINK CHOICES AMONG U.S. LATINOS WHO DRINK SODAS ARE:

1. COCA-COLA
2. PEPSI
3. SPRITE

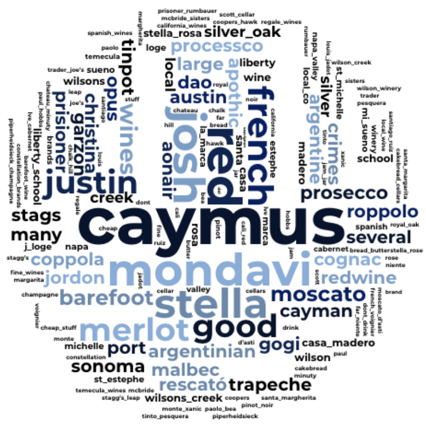
THE TOP SIX CHOICES FOR COFFEE ARE:

1. STARBUCKS
2. BUSTELO
3. FOLGERS
4. DUNKIN DONUTS
5. NESPRESSO
6. NESCAFE

When asked about various other beverages, U.S. Latinos indicated a wide variety of preferences. The responses did not allow a statistically valid sampling of each category; however, they did result in the following "word cloud" view of each category.

BEER

WINE



BOTTELED WATER

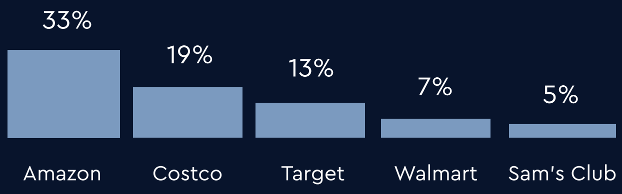
FAVORED WATER

ENERGY DRINK

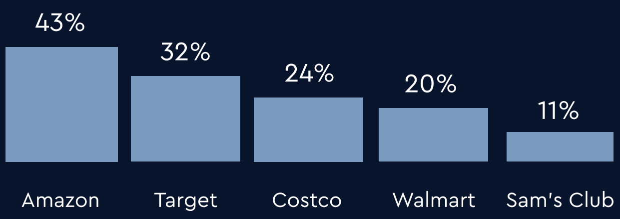
SHOPPING HABITS

Our survey respondents tend to divide their retail shopping between online and in-person shopping. Thirty-four percent indicate they shop equally online and in person. Twenty-nine percent shop mostly in person, while 24% shop mostly online. Few do only one or the other, as 8% say they shop online only, and 4% say in person only.

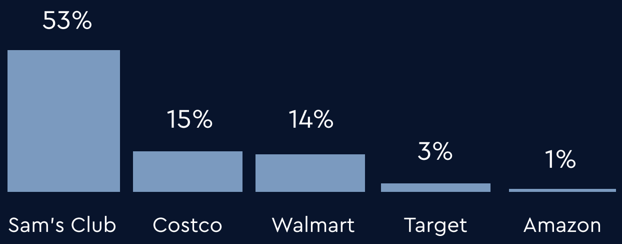
When asked at which major retailers they shop most often, some indicated they "always" shop at the following:



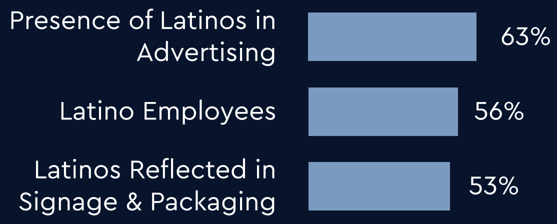
When they named the retailer they "often" shop, Target moved up the list to second.



They also indicated those retailers with which they "never" shop.



When these U.S. Latinos shop at local retailers, the biggest factor in attracting them to a retailer is the presence of Latinos in that retailer's advertising.



THE LATINO COHORT IS A MAJOR DRIVER OF GROWTH AMONG BEAUTY BRANDS. WHEN THEY WERE ASKED TO NAME THEIR FAVORITE BEAUTY BRAND, LATINAS MOST OFTEN MENTIONED THE FOLLOWING:

1. SEPHORA
2. MAC
3. ULTA
4. LANCOME
5. CLINIQUE
6. DOVE
7. CHANEL

THE PERSONAL CARE BRANDS NAMED MOST OFTEN BY LATINOS WERE:

1. DOVE
2. SEPHORA
3. CREW
4. NEUTROGENA
5. HARRY
6. KIEHLS
7. GILLETTE
8. OLD SPICE

SPORTS INTERESTS

One out of every four U.S. Power Latinas and Latinos participates in some form of sports every day. Seventeen percent engage in a solo sport, 5% engage with their family in a sport, and 3% participate on an organized team. However, 64% participate on an organized team *once a month*, 35% engage with their family *once a month*, and 31% engage in a solo sport *once a month*.

WHEN ASKED HOW MUCH SPORTS ARE ENCOURAGED IN THEIR HOUSEHOLD:

46%

said a lot or **a great deal.**

26%

said **a moderate amount.**

16%

said **a little.**

12%

said **not at all.**

WHEN ASKED WHICH SPORTS THEY PARTICIPATE IN, THE TOP ANSWERS (IN ORDER) WERE:

SOCCER	GOLF	BASKETBALL	BASEBALL
TENNIS	RUNNING	VOLLEYBALL	SOFTBALL

SUMMARY

This report provides an insightful view of the Power Latinas and Latinos who represent the U.S. Latino business owners and business professionals powering the economic growth of our country's New Mainstream Economy.

Nearly 90% of them are native-born Americans whose primary language is English. They are educated, youthful, and in careers where they are experiencing robust income growth. They also have higher household incomes. These business professionals are optimistic about their own careers and income growth, while U.S. Latino business owners are optimistic about their business growth. The three areas where their optimism fades are the overall economy, our political/cultural situation, and the environment.

They are leaders in the adoption and use of new technology and are among our country's most active social media users. They have also earned the distinction as the ultimate streamers. They love sports, and based on our secondary research among sports franchise owners, they are not only leading ticket sales but are also leading the additional purchases of food and merchandise.

As noted in the introduction, what stands out in this report is that these leading U.S. Latinos can be influenced in their consideration of brands, programming, products, and services by seeing other U.S. Latinos as a highly-visible part of mainstream America in advertising, promotion, packaging, and politics. Their loyalty to companies can be positively influenced by the presence of other U.S. Latinos as employees, business executives, and board members.

Our research makes it clear that these economic and cultural leaders feel they are being ignored in news media, entertainment media, and advertising. We believe our data illuminates [KP1] that those companies and businesses which emerge as leaders in including and featuring U.S. Latinos across every facet of their management, marketing, and programming will capture a significant share of the robust revenue growth available from this cohort.

One can look back to the 20th century to see how corporate and business fortunes were influenced by identifying Baby Boomers as the next big opportunity in our economy and apply that same vision to the next big opportunity in our 21st-century economy: U.S. Latinos.

INFORMATION

If you would like to learn more about L'ATTITUDE, visit www.lattitude.net. For information about L'ATTITUDE attendees or additional L'ATTITUDE research, please contact info@lattitude.net.

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