



# DIRECTORIO *en Español*

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## Catering to Latinos: Stores try to appeal to their buying power.

By CHRISTINA E. SANCHEZ

The sign that things are changing at the Walgreens on 15th Street in Bradenton isn't hard to miss. The billboard in front of the store reads, "WE NOW CARRY GOYA PRODUCTS," referring to a popular Latino food label.

Inside, the push to woo Spanish-speaking customers is even more apparent. The store has several bi-lingual employees and its circular "Solo esta semana," or "For this week only," touts sale items such as "vitaminas," or vitamins, and "detergente lava ropa," or laundry detergent.

"When Hispanic buying power numbers started coming out in 2002, it was a wake-up call to corporate America that it needs to be engaged with Hispanic consumers," said Jeffrey Humphreys, director of the Selig Center for Economic Growth at the University of Georgia.

Latino buying power in Florida rose by nearly 280 percent between 1990 and 2005, from \$19.8 million to \$75 million, Humphreys said. Florida now has the third largest Latino market in the country after California and Texas.

U.S. Census Bureau data released in August confirmed what Walgreens and other retailers already knew: the Latino population in Southwest Florida grew by 50 percent between 2000 and 2005.

In the food section, a segment of shelves is reserved for the Goya products labeled with a "new item" tag. There are popular Latino spices such as Adobo and Sazon, Goya rice, and gandules and habichuelas, two types of beans commonly used in Latino dishes.

Food is a big part of Latino culture, and Latinos tend to spend most of their income on it. The right ingredients are key to make a dish authentic. "We like to cook," Contreras said, chuckling.

### LATINOS FACTS

LATINOS are the fastest growing consumer market in Florida and in the U.S.

**\$736 BILLION** = The amount U.S. Latinos spent in 2005.

**\$1 TRILLION** = The amount U.S. Latinos are expected to spend a year by 2010.

### MORE FACTS

By 2007, Latinos are expected to out-spend all other minority groups.

Latinos spend proportionately more of their income, compared to non-Latinos, on groceries, phone services, major appliances, furniture, children's clothing and footwear.

Buying power is defined as: "the total personal income of residents that is available, after taxes, for spending on virtually everything they buy, but it does not include dollars that were borrowed or that were saved in previous years."

**SOURCES:** Excerpt from *The multicultural economy 2005*, By Jeffrey Humphreys; U.S. Census Bureau American Community Survey 2005.

### Article Highlights:

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- **\$736 BILLION** = The amount U.S. Latinos spent in 2005.

