



UNITED STATES – MARKET INFORMATION

Hispanics are driving business and investment opportunities, with specific contributions to the food industry - 2007/08

There are 44.3 million Hispanics living in the United States, 14.8% of the total US population. With a 3.4% increase between 2005 and 2006, Hispanic was the fastest-growing minority group.

Hispanic consumers have one of the largest disposable incomes of any minority group, with the estimated buying power of the group predicted to grow to \$1.3 trillion in 2011 from \$838 billion in 2006. With a 3.4 percent increase between July 1, 2005, and July 1, 2006, Hispanic was the fastest-growing minority group.

In almost every food and beverage category, shoppers can find offerings with a Hispanic flair. Which explains why this segment of the U.S. retail marketplace is forecasted to reach \$8.4 billion by 2011, up 48% from \$5.7 billion 2006. It is also a growing market as 7 out of 10 households eat Mexican food and use Mexican ingredients. Hispanics shoppers go grocery shopping 26 times a month and spend almost 25% more than other groups on food consumed at home as a result of larger families and an emphasis on the importance of mealtime.

The Hispanic food service sector is also booming: Chipotle Mexican Grill, for example, has more than 500 locations and its annual profits averaged 199% growth from 2004 to 2006.

The Hispanic food and beverage market is forecasted to grow to nearly \$8.4 billion in 2011 from \$5.7 billion in 2006. The Hispanic market is a mature market with prospects in almost every consumer product and services sector. The market is driven by the Hispanic population and non-minority groups craving to experience all foods Hispanic. The latin fever is encouraged by an interest in food with bolder flavors, which in turns is driving the growth of "mainstream Mexican" products such as nachos, salsa and tacos in addition to "Nuevo Latino" products, which includes traditional American foods made with Hispanic ingredients.

To capitalize on these opportunities Alberta food processors food processors have to research the trends and the right ingredients. The good news is that Latin flavors are becoming more and more accessible and affordable.

Four states and the District of Columbia are “majority-minority.” Hawaii led the nation with a population that was 75 % minority in 2006, followed by the District of Columbia (68%), New Mexico (57 %), California (57%) and Texas (52 %).

Visit the annual Cultural Food Trade Show - Expo Comida Latina
(Expo Comida Latina & All Asia Food)
<www.culturalfood.com/losangeles>

Sources:

US Census Bureau

Packaged Packs

Meat & Poultry

