

**HISPANIC  
MARKETING  
COUNCIL**

**2022**  
**VIRTUAL SUMMIT**  
**APRIL-JUNE**

**WE ARE**  
**now**

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**WE ARE**  
**now**

The word 'now' is rendered in a large, bold, dark blue font. A red circular arrow with a black outline is positioned around the letter 'o'. A thin black line graph with a positive slope is drawn over the 'o' and the 'w'.

**HISPANIC PARTICIPATION AND ATTITUDES TOWARDS INVESTING**

# Company Background



ThinkNow (Legal name Hispanispace, LLC) is an award-winning Minority Owned, Full-service, SBA 8(a) market research firm dedicated to enabling companies and government agencies discover unique insights and specific drivers that influence consumer decisions & perceptions.



Unlocking insights for government officials, public servers and federal and state offices, to decipher the intricacies of today's multicultural landscape.



A dedicated full-service, designed to discover consumers decisions and perceptions.



The online leading source of Hispanic consumers insights in the United States and Latin America.



An audience segmentation tool that enables companies with accurate and real-time consumer data.

# Survey Methodology



## Field Timing

May, 2022



## Survey Method

100% Online  
Nationwide



## Screening Criteria

- › 18+ years of age
- › Self-identify as a Hispanic, Non-Hispanic, White or Asian

## Base Size

980

Total

## Hispanics



500

## Non-Hispanics



480

Whites - 340  
Blacks - 81  
Asians - 45  
Other - 14

## Slides from ThinkNow Pulse Report

### Survey Method



Online Study

### Regional Coverage



National

### Field Timing



Dec 2021

### Screening Criteria



18-64 years of age

### Base Sizes:

1,500  
Total

500  
Hispanics



500  
NH-  
Whites



500  
African  
American



500  
Asian-  
American



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A photograph of three people walking away from the camera on a city street. They are carrying several shopping bags, including brown paper bags and white and blue tote bags. One of the white bags has the text "KAYAK" on it. The person on the right is carrying a brown bag with "Tommy John" written on it. The background is blurred, showing other pedestrians and city lights. The text "Financial Outlook" is overlaid in white, centered, with thin white horizontal lines above and below it.

# Financial Outlook

## At the end of 2021, Hispanics were the least likely to say their household financial situation had improved over previous year.

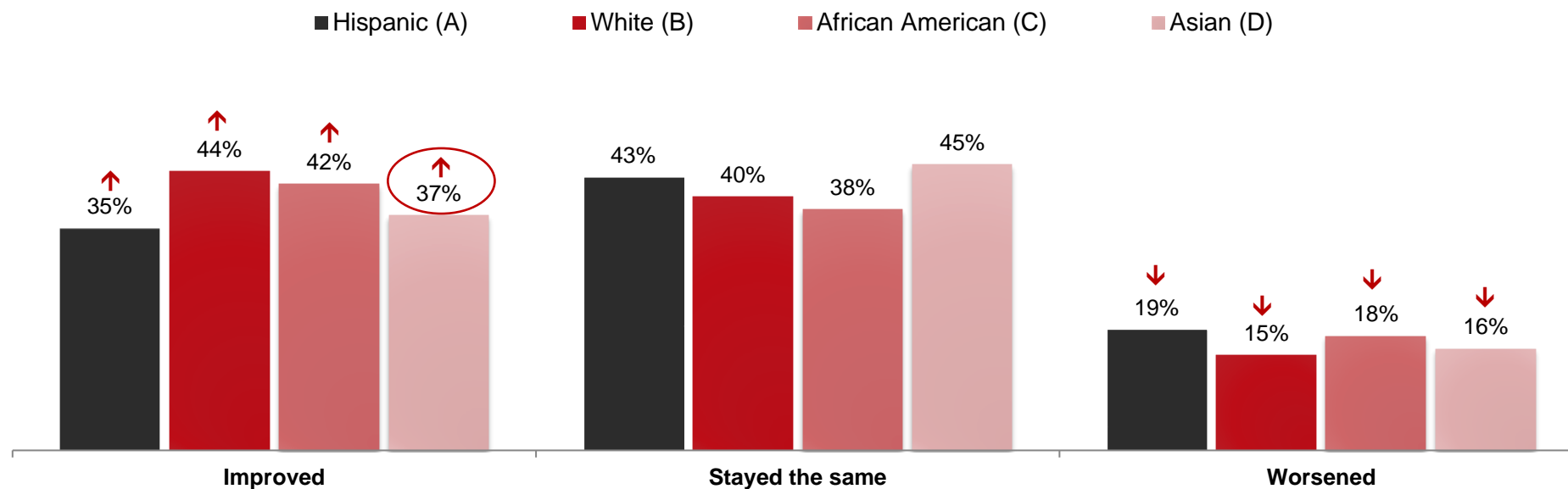
- Hispanics disproportionately experienced loss of jobs and decreased work hours during the pandemic.
- Conversely, all segments decreased significantly in the proportion of households that experienced “worsened” income.

ThinkNow  
Pulse Report

### Recent Trends in Household Income

By Race/Ethnicity

Question: Thinking of all of the sources of income that contribute to your household, compared to this same time last year would you say your household financial situation has:



2021 – Base: Hispanics (n=500), Whites (n=500), African Americans (n=250), Asians (n=250)

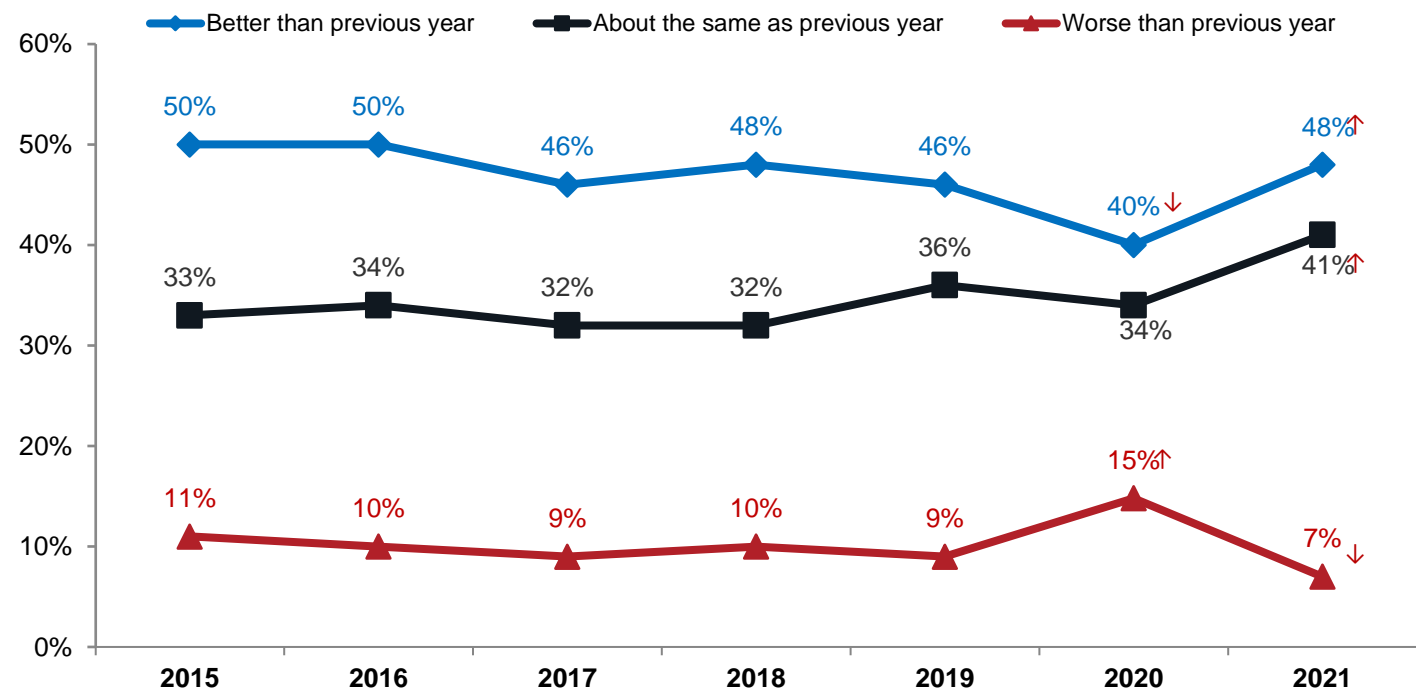
↑ ↓ Arrows indicate statistically significant difference versus previous year (↑ = significant increase, ↓ = significant decline) @ 95% confidence level



# Study respondents across all ethnic groups reported that their personal income would likely improve in 2022. Hispanics were the most optimistic.

## Personal Finances Outlook for Next year

**Question:** Thinking of your own personal and your family finances for (year), which of the following would you say best describes your feelings towards this upcoming year?



Base: Total Market - 2015 (n=1285), 2016 (n=1250), 2017 (n=1270), 2018 (n=1280), 2019 (n=1500), 2020 (n=1500), 2021 (n=1500)

↑ ↓ Arrows indicate statistically significant difference versus previous year (↑ = significant increase, ↓ = significant decline) @ 95% confidence level

	Better than last year	About the same as last year	Worse than last year
Total Market	48%↑ (+8)	41%↑ (+7)	7%↓ (-8)
Hispanics	56%↑ (+9)	29% (+2)	9% (-3)
Non-Hispanic Whites	46%↑ (+10)	44% (+6)	5%↓ (-12)
African Americans	49% (-4)	40%↑ (+18)	4% (-7)
Asians	50%↑ (+8)	39%↑ (+9)	8% (-5)

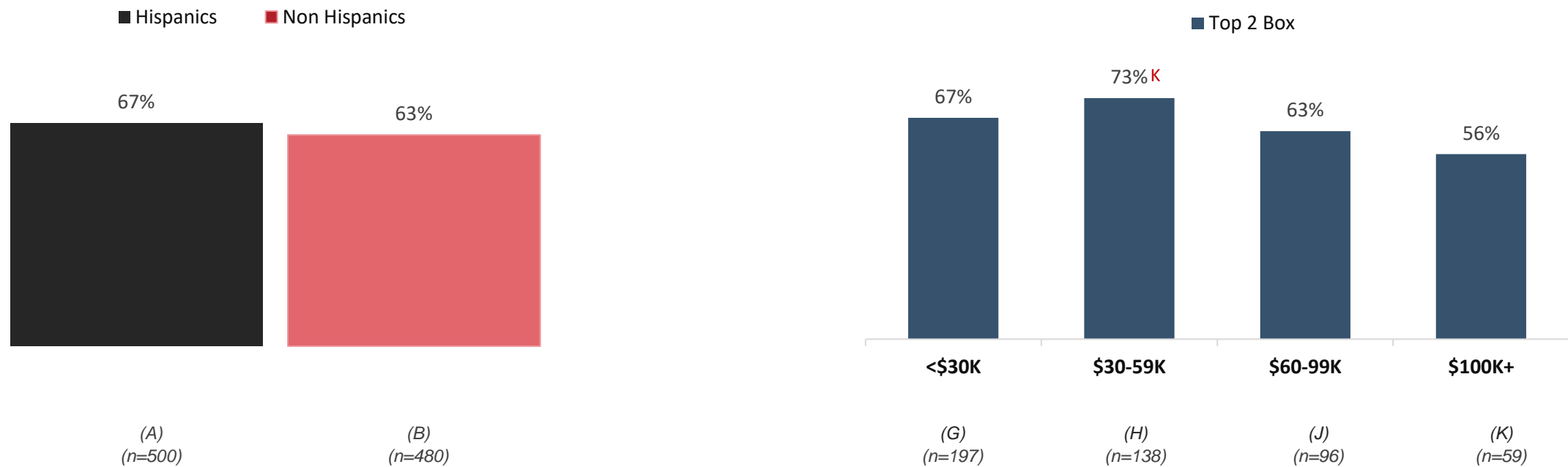


In May of 2022, however, Hispanics concern about their financial future was not significantly different than non-Hispanics.

- Greatest concern about financial future was seen among those with \$30-59K household Income.

Attitudes About Finances  
Top 2 Box Agreement With Statement

*“I am concerned about my financial future”*



Q1: Please select the point in the scale that describes how much you agree or disagree with each statement below.

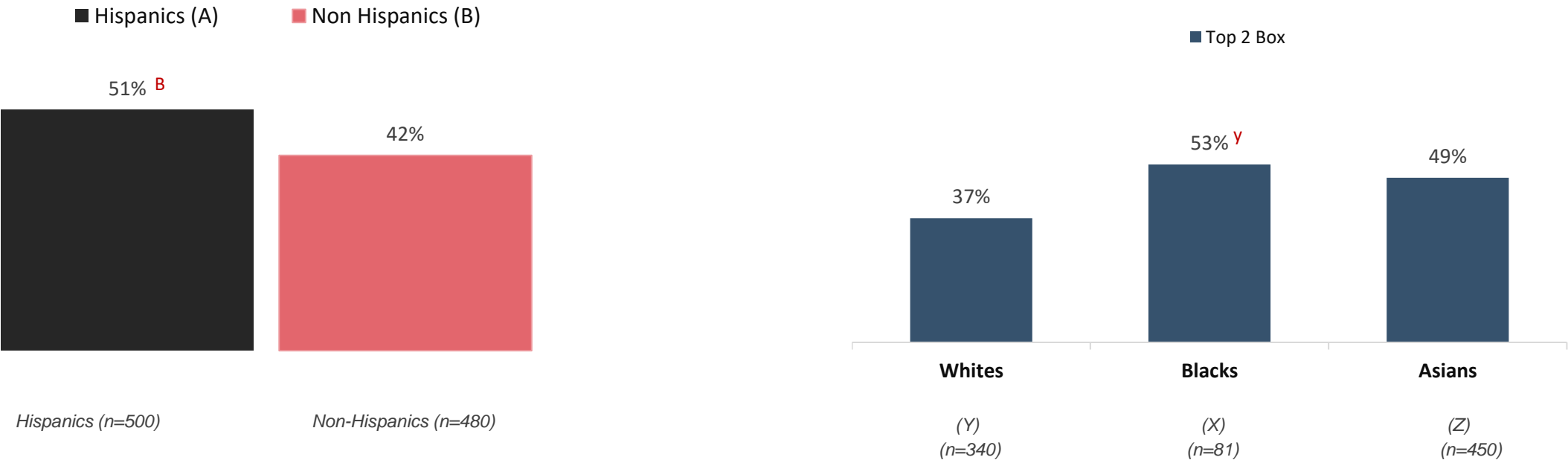
A close-up photograph of a hand dropping a coin into a pink piggy bank. The piggy bank has a smiling face and is being held by another hand. The background is blurred, showing a person's arm and a watch. The text "Saving & Investing" is overlaid in white, centered, with horizontal lines above and below it. A red bar is at the bottom of the image.

# Saving & Investing

# Being wealthy is a goal for about half of Hispanics

## Attitudes About Finances Top 2 Box Agreement With Statement

*“Being wealthy is one of my goals in life”*



*Q1: Please select the point in the scale that describes how much you agree or disagree with each statement below.*

## Hispanic definitions of wealth revolve around family, connection and money.

### What does wealth mean to you?

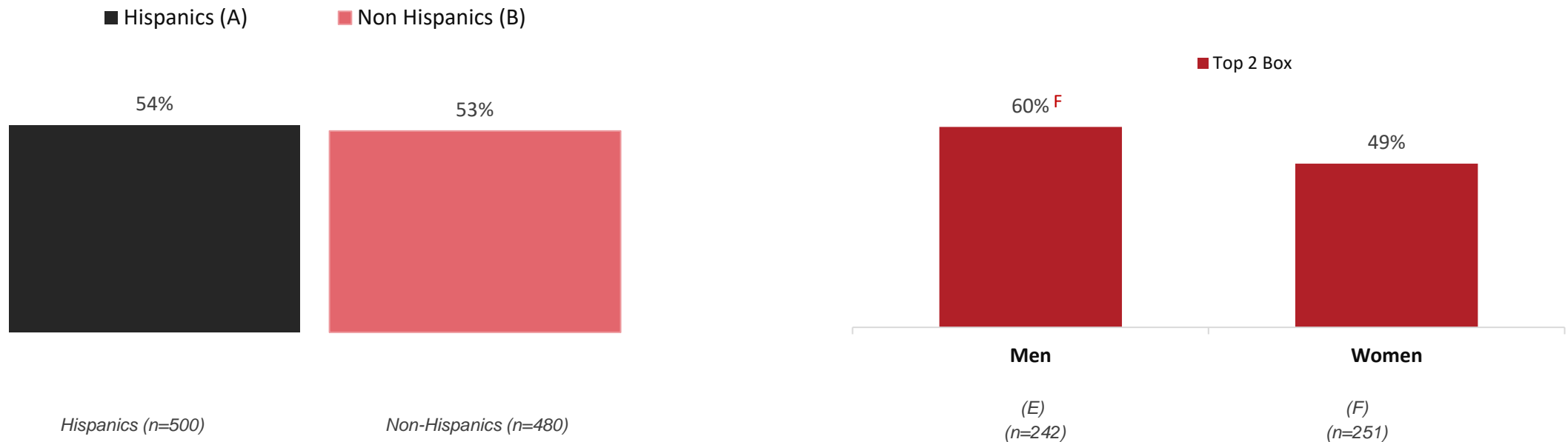
- |   |  |
|---|--|
| <ul style="list-style-type: none"><li>• <i>Being wealthy to me is being able to help my family financially and not having difficulty in life. – Female, 20 years-old.</i></li></ul>   | <ul style="list-style-type: none"><li>• <i>Wealthy to me pertains to other things than money. My wealth comes from the love I give and receive. – Female, 39 years-old.</i></li></ul>                  |
| <ul style="list-style-type: none"><li>• <i>Rico para mi es tener nuestra paz mental ser rico espiritualmente porque el dinero no compra la felicidad, ni otro sentimiento. (Being wealthy for me is about peace of mind and spiritual wealth because money does not buy happiness.) – Female, 25 years-old.</i></li></ul> | <ul style="list-style-type: none"><li>• <i>For me, it means that I can live without having to worry about essential things. This does not include lavish spending. – Male, 29 years-old.</i></li></ul> |
| <ul style="list-style-type: none"><li>• <i>Rich life connections with people. – Female, 38 years-old.</i></li></ul>   | <ul style="list-style-type: none"><li>• <i>Money, money runs the world. – Female, 60 years-old.</i></li></ul>  |
| <ul style="list-style-type: none"><li>• <i>Having for your kids. Your kids. – Male, 34 years-old.</i></li></ul>   | <ul style="list-style-type: none"><li>• <i>For my family's well being. – Male, 51 years-old.</i></li></ul>   |
| <ul style="list-style-type: none"><li>• <i>Being happy with minimal materialistic items and having no debt. – Male, 45 years-old.</i></li></ul>   | <ul style="list-style-type: none"><li>• <i>Wealthy is the guy who signs the NBA players' paychecks. – Male, 46 years-old.</i></li></ul>  |

# Hispanics are as likely to report they're actively saving money for retirement as non-Hispanics

- Men are more likely to be saving or investing for retirement than women

## Attitudes About Finances Top 2 Box Agreement With Statement

*"I am actively saving money and/or investing for my retirement"*

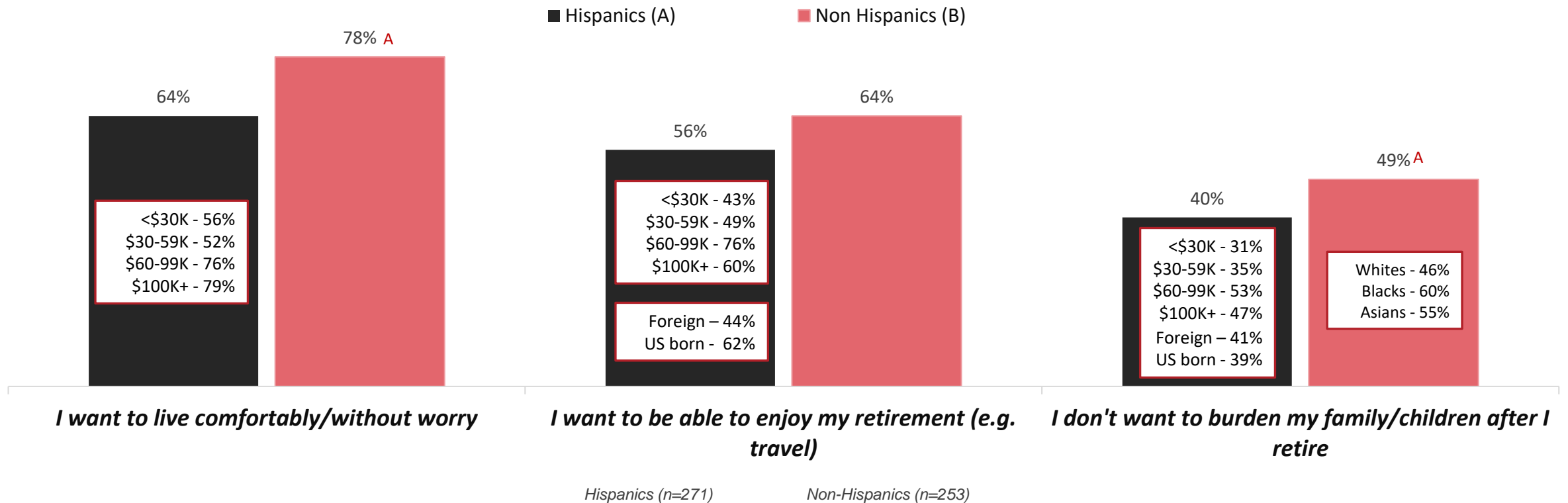


Q1: Please select the point in the scale that describes how much you agree or disagree with each statement below.

## Being able to live comfortably, enjoy themselves (e.g. travel) are principal reasons for saving for retirement.

- US born Hispanics are more likely to say enjoyment is a retirement goal.
- Hispanics are less concerned about being a “burden” to their families in retirement than other groups.

### Reasons For Saving For Their Retirement

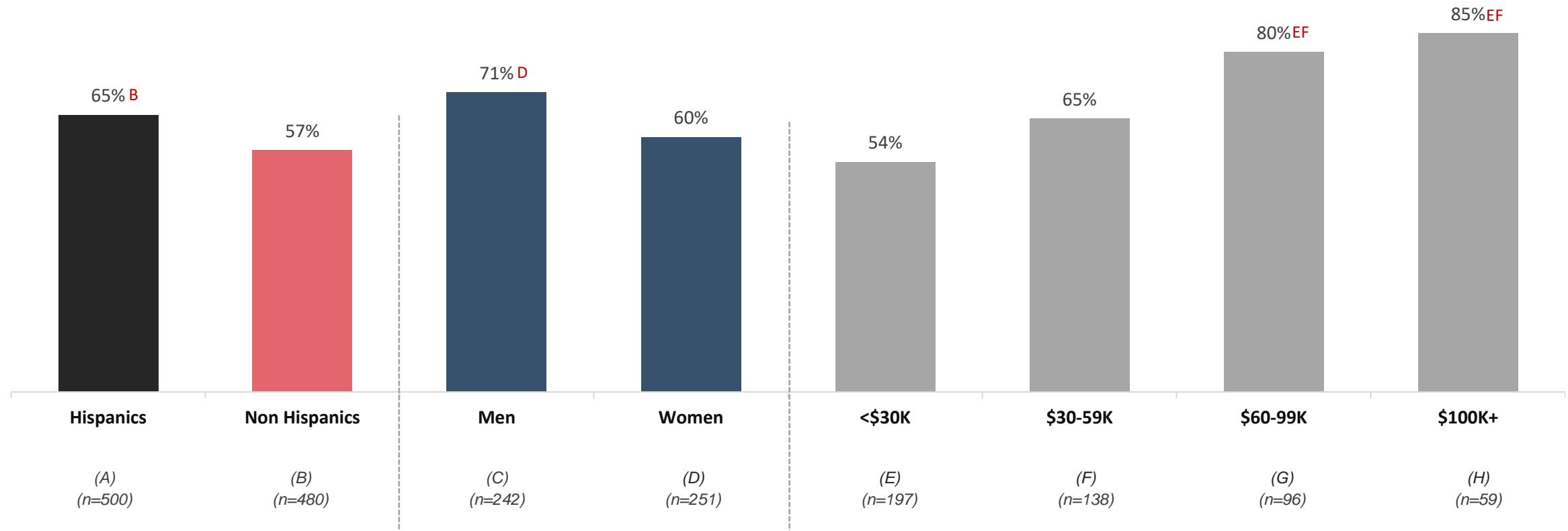


Q2: You indicated that you are actively saving for your retirement. Why is that?

## Hispanics are optimistic about obtaining their long-term financial goals.

- The optimism expressed by Hispanics in December of 2021 during the Pulse Study persists into mid-2022
- Men are more optimistic than women about obtaining their financial goals
- Optimism about obtaining financial goals increases with income

### Likelihood To Obtain Long-Term Financial Goals Top 2 Box Agreement With Statement



**Q5:** If you have long-term financial goals, how likely do you think it is that you will obtain these goals?



## Reasons for feeling financial goals will be achieved or not.

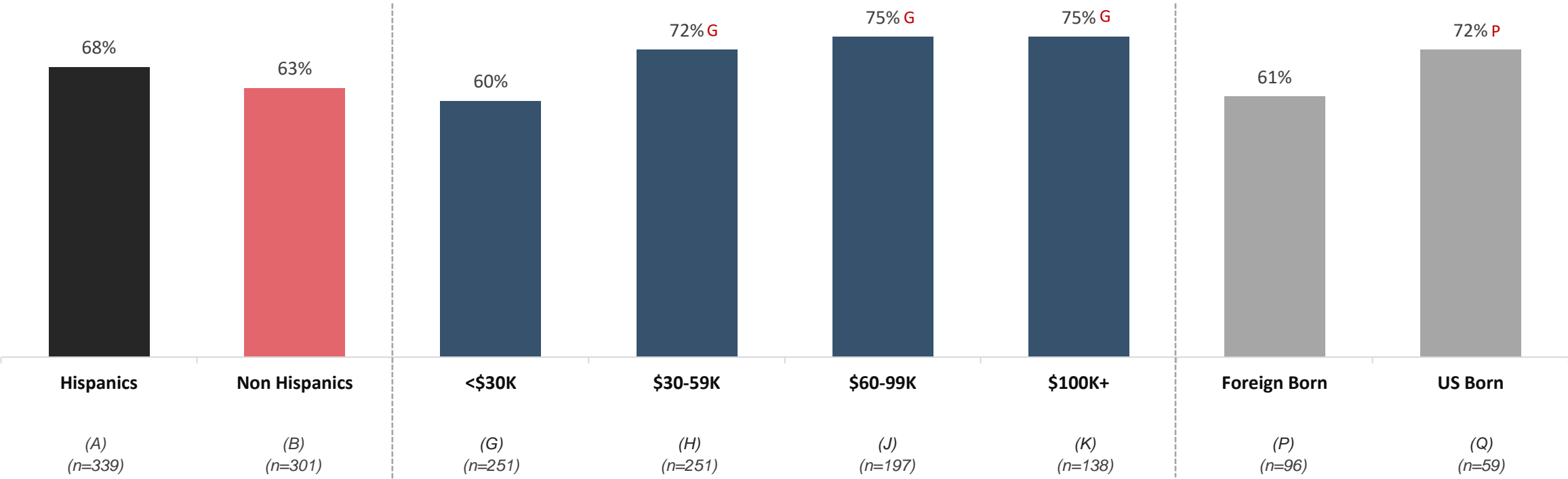
### Will You or Not Achieve Goals?

I will achieve my goals	I won't/not sure if I'll achieve my goals
<ul style="list-style-type: none"> <li><i>I am a go getter and a complete optimistic person i manifest any and all blessings i want and i do not give up. – Male, 29 years-old.</i></li> </ul>	<ul style="list-style-type: none"> <li><i>I don't know how to manage it firstly to start off. I just need help from experts. – Male, 24 years-old.</i></li> </ul>
<ul style="list-style-type: none"> <li><i>Porque aún estoy joven y estoy guardando ahorrando para mi jubilación. (Because I'm still young and am saving for retirement) – Female, 34 years-old.</i></li> </ul>	<ul style="list-style-type: none"> <li><i>I am the first to go to a 4 year university and I am in more debt than my parents currently are. – Female, 24 years-old.</i></li> </ul>
<ul style="list-style-type: none"> <li><i>Because I am disciplined and have already been saving and investing for 10 years. – Male, 46 years-old.</i></li> </ul>	<ul style="list-style-type: none"> <li><i>We'll see where life takes us. – Male, 23 years-old.</i></li> </ul>
<ul style="list-style-type: none"> <li><i>Because I'm focused and determined to succeed. – Male, 35 years-old.</i></li> </ul>	<ul style="list-style-type: none"> <li><i>My savings always ends up being used for emergencies. – Female, 50 years-old.</i></li> </ul>
<ul style="list-style-type: none"> <li><i>My wife is insanely good at finances. – Male, 23 years-old.</i></li> </ul>	<ul style="list-style-type: none"> <li><i>Because some things are out of my control. Inflation, the rising costs of just about everything and the housing market being terrible are all out my control. – Female, 29 years-old.</i></li> </ul>

# Hispanics are more likely than non-Hispanics to say they learned about finances on their own as opposed to from their parents.

- Higher earners and the US born are more likely to say they learned about finances on their own.

Learning Finances on My Own  
Top 2 Box Agreement With Statement

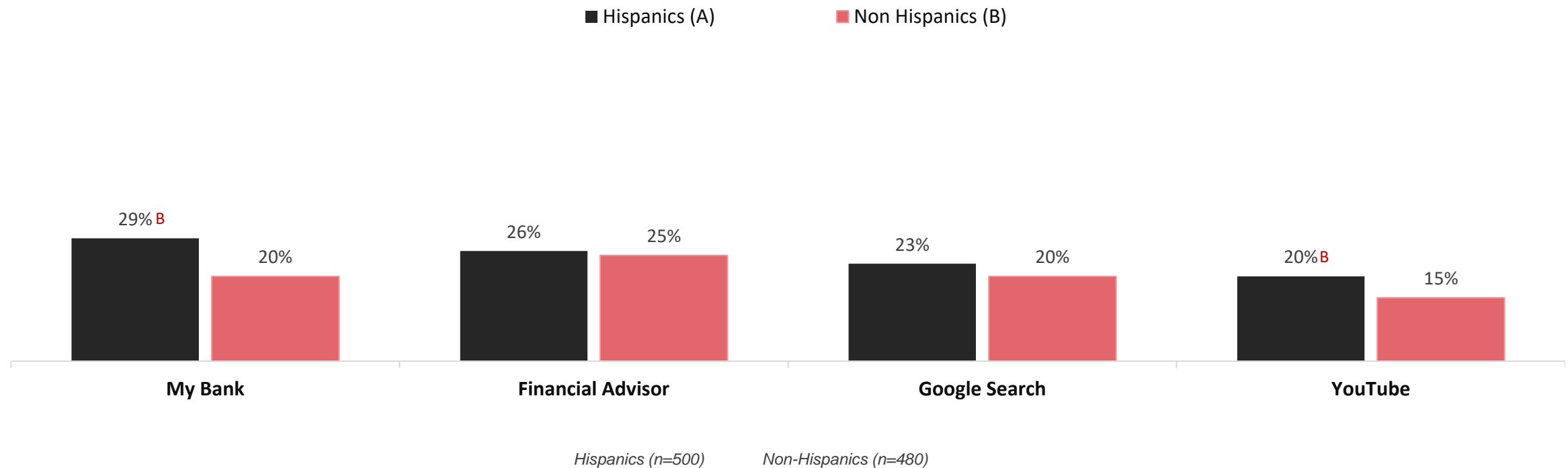


Q1: Please select the point in the scale that describes how much you agree or disagree with each statement below. "I had to learn about finances on my own"

## Hispanics are more likely to seek financial advice from their banks.

- Google and YouTube are also main sources of advice.

### Sources For Advice About Money

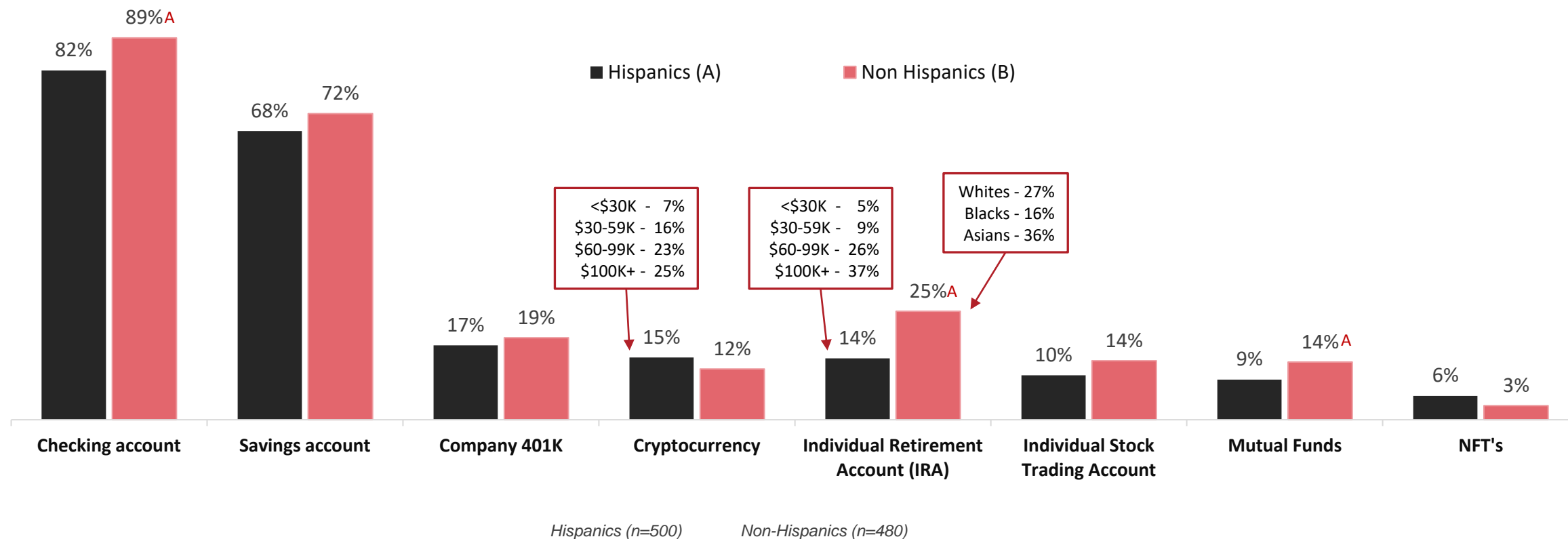


Q7: Where do you seek out advice about money and/or building wealth?

# Hispanics are less likely to have Checking and Savings Accounts than non-Hispanics but more likely to own Cryptocurrency and NFT's.

- Considerably fewer Hispanics have retirement accounts than non-Hispanics.
- Ownership of IRAs is especially low for Hispanics but increases with income.

## Types Of Accounts/Investments Own

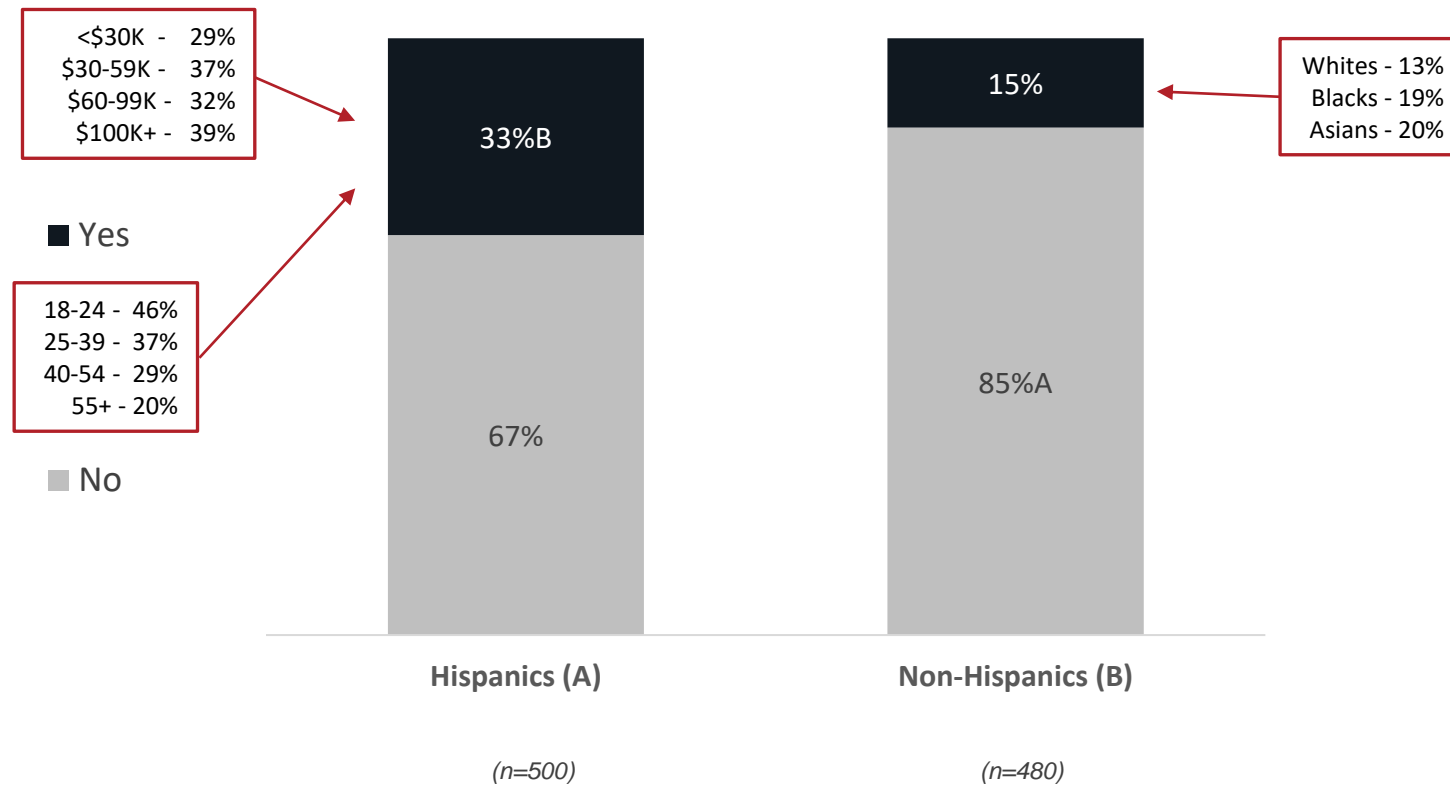


Q16: Which of these types of accounts or investments do you currently own, if any?

## Hispanics are more than twice as likely to use a Buy Now Pay Later app.

- BNPL is popular among all Hispanic income ranges but most popular among Millennials and GenZ

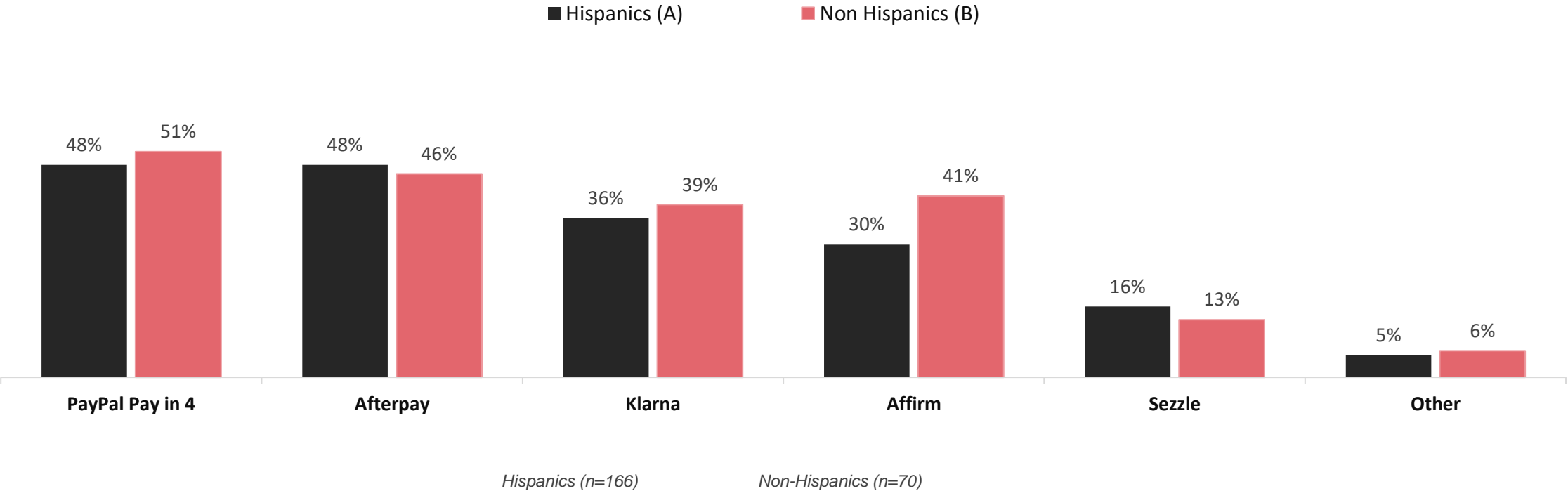
### Use “Buy Now, Pay Later” App



Q23: Have you used a 'Buy Now, Pay later' app in the past 12 months?

# PayPal Pay and Afterpay are most common Buy Now, Pay Later Apps

“Buy Now, Pay Later” Apps Used

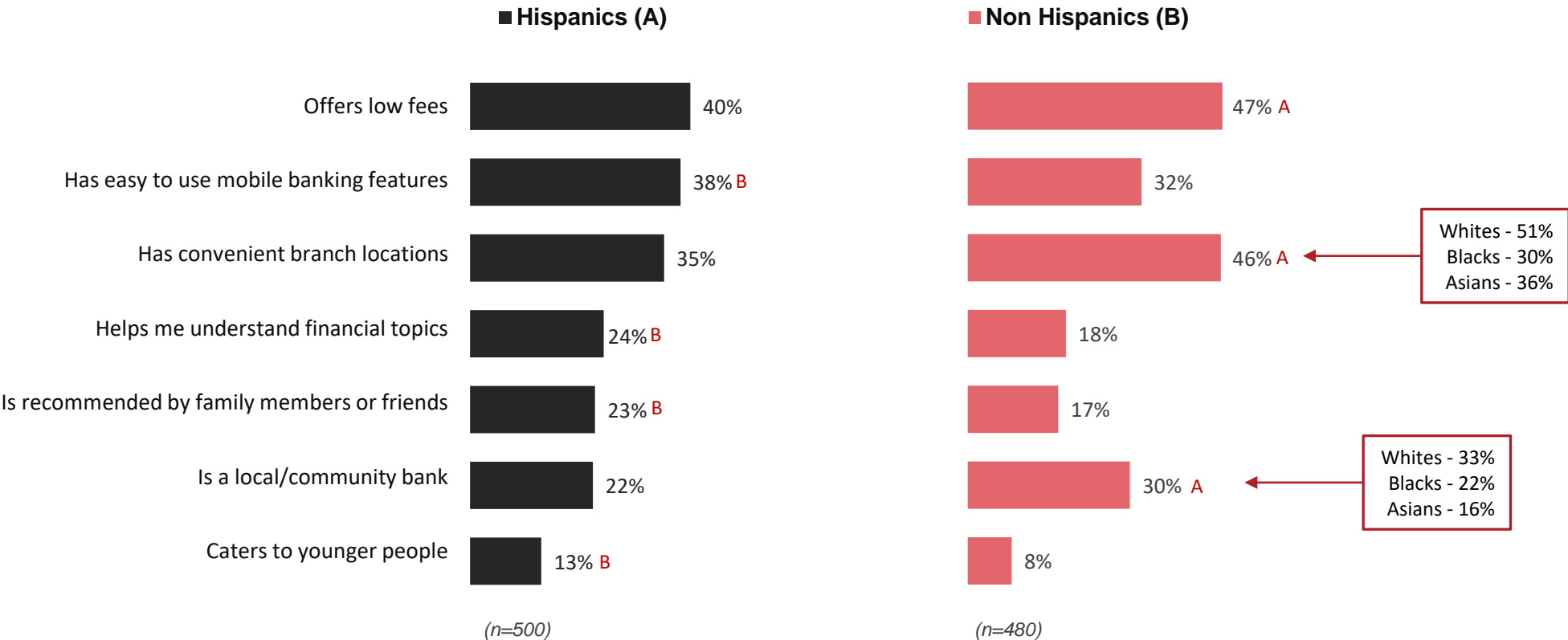


Q24: Which ones?

Low fees and easy-to-use mobile banking features are popular with everyone.

- Hispanics are more likely to want help understanding financial topics from their Banking and Financial Services providers.
- Recommendations from friends and family play a bigger role in selecting financial institutions.
- Non-Hispanic Whites are most likely to want local banks with convenient locations.

Factors When Choosing Banking/Financial Services

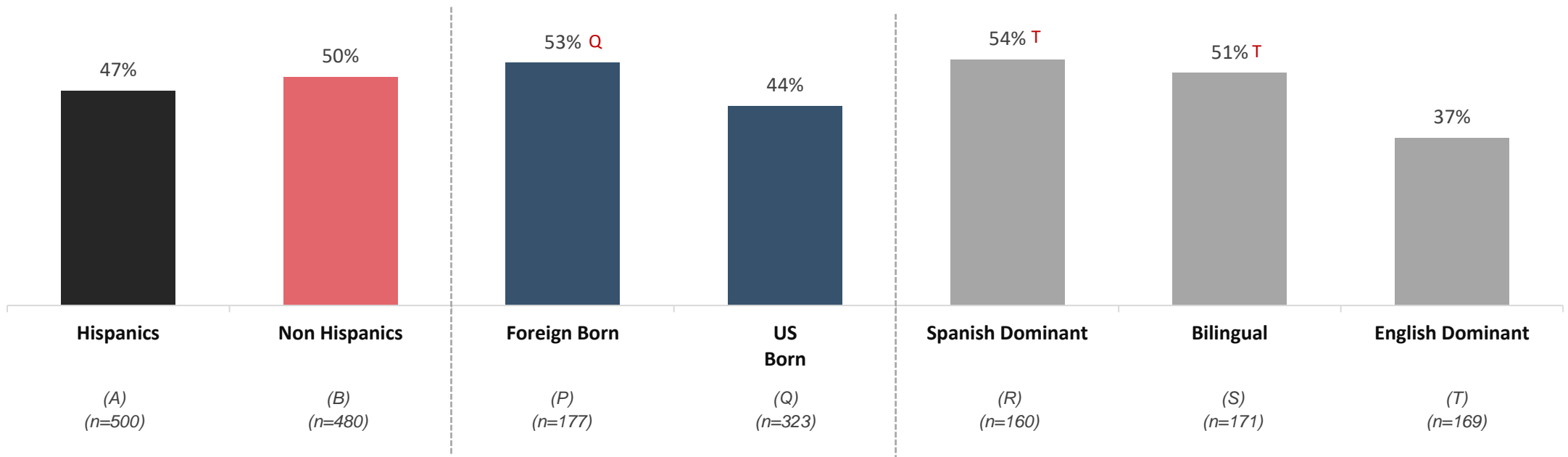


Q14: Which of the following are important to you when choosing a banking/financial service?



# Foreign born Hispanics view banks more favorably than U.S. born Hispanics.

## Opinion About Banks and Financial Institutions Top 2 Box Agreement With Statement – Positive, Somewhat Positive



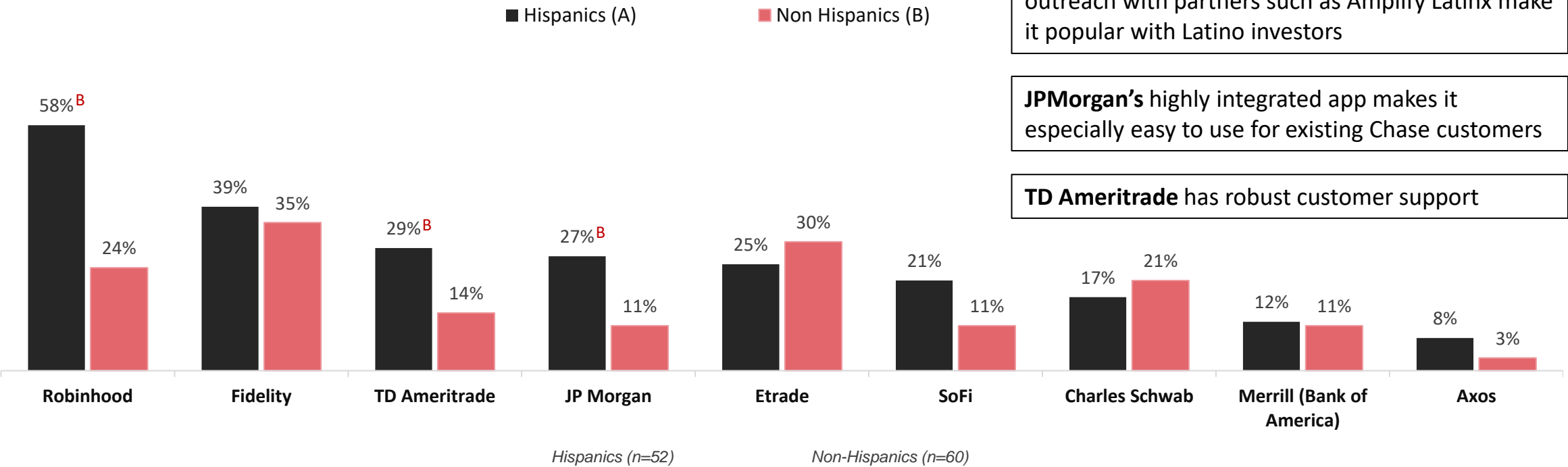
**Q11:** What is your overall opinion about banks and financial institutions in the US today?

Letter indicate significant difference at 95% confidence level.

# Among Hispanics who own stocks, Robinhood is the most popular trading site.

- Hispanic stock owners are also more likely to use TD Ameritrade and JPMorgan
- Etrade and Charles Schwab are slightly more popular among non-Hispanics.

## Stock Trading Services/Brokers Used

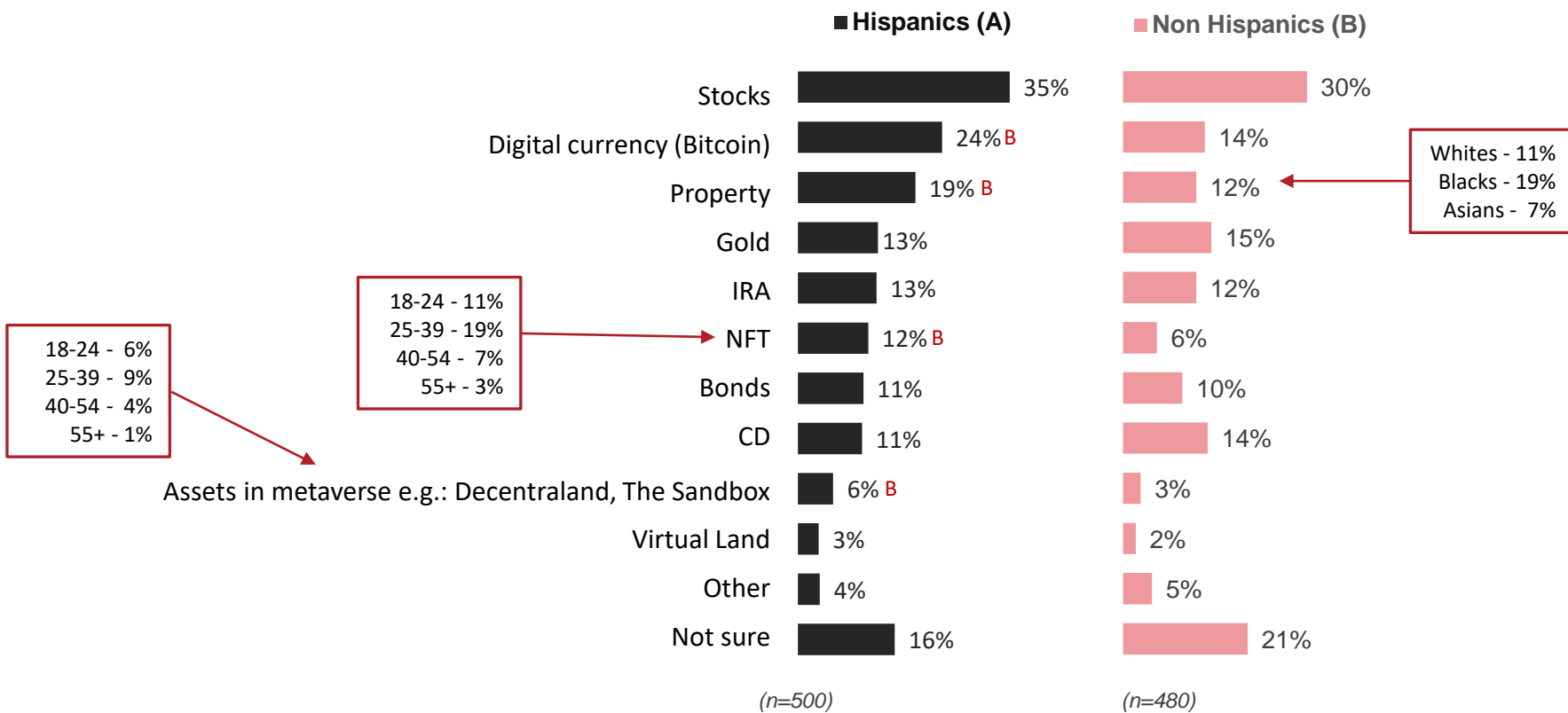


Q17: Which stock trading services/brokers do you use?

# If given \$1,000 to invest, Hispanics are more likely to choose property and digital assets than non-Hispanics.

- Millennials are driving Hispanic interest in NFTs and the Metaverse.

## Where Likely to Invest Money



**Q20:** If you were given \$1,000 today to invest, where would you most likely invest this money?

# Conclusions

Hispanics are more likely to say that being wealthy is a goal in life than non-Hispanic Whites

Hispanics are twice as likely to use Buy Now Pay Later apps as non-Hispanics

Most are optimistic that they'll achieve their retirement goals

Hispanics are as likely to be saving for retirement as other groups but less likely to use IRAs or Mutual Funds

Digital assets like cryptocurrency and NFTs are popular and driven by Millennials and Gen Z

Robinhood is, by far, the most popular investment service among Hispanics

Hispanics are least likely to say being a burden on their families is a key reason for retirement saving

Hispanics are seeking education from their banks and social media about how to save and invest

# Questions?

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# Demographics

	Hispanics	Non-Hispanics	Whites	Blacks	Asians
Gender					
Male	48%	45%	45%	48%	44%
Female	50%	55%	55%	52%	53%
Transgender	1%	0%	--	--	2%
Age					
18 to 24	16%	7%	5%	14%	4%
25 to 39	40%	29%	25%	35%	49%
40 to 54	28%	23%	24%	16%	27%
55+	16%	41%	46%	36%	20%
Mean age	39.51	49.48	51.77	46.10	42.27
Where you born					
Born in the US.	65%	92%	99%	90%	44%
Moved here	35%	8%	1%	10%	56%
People currently at home					
Adults at home - Mean	3.18	2.61	2.60	2.69	2.42
% Household with kids	46%	30%	29%	32%	24%
Children at home - Mean	1.77	1.77	1.88	1.65	1.18

	Hispanics	Non-Hispanics	Whites	Blacks	Asians
Marital Status					
Single	22%	27%	22%	35%	44%
Married or living with partner - Net	51%	53%	56%	46%	42%
Separated/divorced/widowed - Net	27%	18%	20%	19%	11%
Employed Net	66%	49%	46%	59%	60%
Household Income					
Under \$30K	39%	29%	27%	35%	29%
\$30K-\$59K - Net	28%	31%	31%	35%	24%
\$60K-\$99K+ - Net	19%	18%	19%	17%	20%
\$100K+ - Net	12%	15%	16%	11%	20%
Median income (x1000)	39.23	47.39	48.38	44.37	54.00
Educational Attainment					
High School Grad or Less – Net	34%	24%	23%	35%	16%
Some College - Net	35%	36%	37%	35%	24%
College Grad or More - Net	31%	40%	40%	31%	58%
Census Region					
Northeast	17%	18%	18%	20%	20%
Midwest	10%	22%	24%	22%	13%
South	38%	38%	37%	49%	24%
West	35%	22%	22%	9%	42%

2022 – Base: Hispanics (n=500), Non-Hispanics (n=480), Whites (n=340), Blacks (n=81), Asians (n=45)

# Demographics

	Hispanics
<b>Language Spoken at Home</b>	
Spanish dominant	32%
Spanish and English equally	34%
English dominant	19%
<b>Country of Origin</b>	
Mexican	44%
Puerto Rican	15%
South American	12%
Central America	10%
Cuban	7%
Dominican	4%
<b>Sexual Orientation</b>	
Asexual	17%
Bisexual	37%
Gay/Lesbian	23%
Pansexual	8%
Queer	3%
Other	7%

2022 – Base: Hispanics (n=500)





# Demographics — ThinkNow Pulse Slides 7 & 8

	Hispanics	Whites	African-Americans	Asians		Hispanics	Whites	African-Americans	Asians
Gender					Marital Status				
Male	51%	49%	48%	47%	Single - Net	34%	25%	48%	36%
Female	48%	49%	52%	52%	Married or living with partner - Net	55%	61%	35%	57%
Other	1%	1%	1%	1%	Separated/divorced/widowed - Net	11%	14%	16%	6%
Age					Employed Net	71%	71%	61%	71%
18 to 22	12%	9%	12%	13%	Household Income				
23 to 38	44%	34%	40%	38%	Under \$40.000K	43%	29%	50%	22%
39 to 54	33%	33%	32%	30%	\$40K-\$79K - Net	31%	28%	28%	28%
55 to 64	12%	24%	18%	16%	\$80K + - Net	22%	42%	17%	46%
Mean age	37.65	42.15	39.66	39.6	Median income (x1000)	\$46	\$67	\$38	\$77
Where you born					Educational Attainment				
Born in the US.	60%	96%	94%	53%	High School Grad / GED	35%	25%	34%	15%
Moved here	40%	4%	6%	47%	Some College/AA/ Trade vocational school - Net	33%	34%	40%	26%
People currently at home					Bachelor’s degree or higher - Net	32%	41%	25%	28%
Adults at home - Mean	3.4	3.0	2.9	3.2	Sexual Orientation				
% Household with kids	47%	40%	39%	40%	Heterosexual/Straight	84%	87%	85%	90%
Children at home - Mean	1.6	1.7	1.8	1.5	Asexual	1%	2%	--	1%
Census Region					Bisexual	5%	9%	8%	4%
Northeast	14%	19%	17%	21%	Gay/Lesbian	6%	2%	3%	2%
Midwest	9%	26%	17%	12%	Pansexual	1%	--	1%	--
South	37%	35%	58%	23%					
West	40%	20%	9%	44%					

2021 – Base: Hispanics (n=500), Whites (n=500), African Americans (n=250), Asians (n=250)

# Demographics - ThinkNow Pulse Slides 7 & 8

	Hispanics
<b>Language Spoken at Home</b>	35%
Spanish dominant	35%
Spanish and English equally	30%
English dominant	%
<b>Country of Origin</b>	
Mexican	63%
Puerto Rican	11%
South American	14%
Central America	10%
Cuban	5%
Dominican	3%
<b>Acculturation</b>	
Less Acculturated	27%
Bicultural	48%
More Acculturated	24%

2021 – Base: Hispanics (n=500)



**Get in Touch**

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