

# MARKETING TO HISPANIC GEN ZS – US – 2024

Hispanic Gen Zs are in a transitory period. Their dynamism points to the importance of understanding diverse segments and speaking to what they value.



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# Marketing To Hispanic Gen Zs – US – 2024

## This report looks at the following areas:

- Hispanic Gen Z characteristics and cultural context
- Aspects of home life, family dynamics and work and school
- How they spend their free time, attitudes toward social media and spending priorities
- Stressors, concerns and values, and future outlook
- Perceptions of self and others from Gen Z and older generations
- Perspectives of brands related to representation and authenticity
- Attitudinal segments and characteristics of Hispanic Gen Z adults
- Hispanic Gen Z teens' home life, use of and attitudes towards social media, entertainment, socializing and more



Hispanic Gen Zs are in a transitory period. Their dynamism points to the importance of understanding diverse segments and speaking to what they value.

## Overview

Hispanic Gen Zs, born between 1997 and 2010, account for about 14.7 million of the 59.5 million Gen Zs in the US (about one quarter of the generation).

While their discretionary spending is more focused on appearances and experiences, there is a clear opportunity to support them in managing budgets to achieve long-term goals like starting a family and homeownership, particularly as their financial situation and thinking about their future are the top sources of stress. While they are anxious about what lies ahead, there remains a strong sense of optimism, illustrating the nuanced nature of this generation.

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Hispanic Gen Zs' influence will continue to grow as the full generation enters adulthood and their spending power increases. It is crucial for companies to adapt their marketing strategies and products to meet their needs. This generation values authenticity, diversity, inclusivity and fun. Companies that align with these values will be more likely to earn their loyalty.

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# Report Content



## EXECUTIVE SUMMARY

- What you need to know
- Consumer trends: key takeaways
- Market Predictions
- Opportunities

## MARKET DYNAMICS

### Market context

- Who are Hispanic Gen Zs and what has shaped them?
- Hispanic consumers' buying power forecast to climb to \$2.8 trillion in 2026
- Hispanic consumers' earnings growth outpaces the average
  - Graph 1: median household income (% annual change), by Hispanic population vs all, 2012-22
- Country of origin plays a significant role in determining the purchasing power and preferences of Hispanic Gen Z consumers
  - Graph 2: median household net worth, by Hispanic country of origin, 2020

### Hispanic Gen Z by the numbers

- Hispanics account for nearly one quarter of Gen Z; their influence and spending power is growing
  - Graph 3: distribution of US generations, by Hispanic origin, 2024
- US population, by Hispanic origin and generation, 2023

### Language and cultural characteristics

- Hispanic Gen Zs will respond to brands that use Spanglish (a mix of Spanish and English)
  - Graph 4: Hispanic consumers' preferred language – English vs Spanish, by Gen Z vs all, 2024
- Gen Zs buck against "no sabo" stigmas, while seeking cultural connection
- Speak to specific groups with in-depth knowledge about their diverse cultural characteristics and preferences
  - Graph 5: largest Hispanic origin groups, 2022
  - Graph 6: increase in population, by Hispanic origin group, 2010-21
- Represent Hispanic Gen Z's diverse multicultural and multilingual home life
  - Graph 7: Hispanic Gen Z other languages spoken at home – not including English or Spanish, 2024
- Uplift all Hispanic stories by acknowledging growing multiracial population
  - Graph 8: Hispanic multiracial population, 2010 vs 2022
- Afro-Latino creators teach a master class on representation
- Tap into content creators organically showcasing their family life and cultural roots for authentic messaging

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- Hispanic Gen Zs prefer the terms "Hispanic" and "Latino/Latina"
  - Graph 9: preferred terms Hispanics use to describe themselves, by generation, 2024

## CONSUMER INSIGHTS

### Consumer fast facts

- Consumer fast facts: details
- Consumer fast facts: details, continued

### Home life

- Most Hispanic Gen Z adults live with parents and are seeking independence
  - Graph 10: household composition, by Hispanic Gen Z vs all Gen Z, 2024
- While the share of Hispanic Gen Z homeowners vs renters looks similar, looking more deeply, many of these "owners" are still in parents' homes
  - Graph 11: housing situation, by Hispanic Gen Z vs all Gen Z, 2024
- Support social Hispanic Gen Z men with independent spaces
  - Graph 12: lives with parents – Hispanic Gen Z, by gender, 2024
- Challenge the conventional path to homeownership with innovative offerings that allow Hispanic Gen Z to participate
- Cater to Hispanic Gen Zs' parents to reach Gen Z
  - Graph 13: parental influence – frequency of talking to a parent, by Hispanic Gen Z vs all Gen Z, 2024
- Customer service support is bridge to independence for single Hispanic Gen Zs
  - Graph 14: parental influence – frequency of talking to a parent – Hispanic Gen Z, by marriage status, 2024
- Celebrate Hispanic Gen Z pet owners, especially women
  - Graph 15: lives with pets – Hispanic Gen Z, by gender, 2024
- Social strategies make authentic connections with Hispanic Gen Z pet owners

### Family dynamics

- Entering adulthood and parenthood: avoid monolithic approach in marketing to Hispanic Gen Z
- Financial stability is the goal for many Hispanic Gen Zs who are putting off starting a family until this is achieved
  - Graph 16: attitudes toward having kids and current responsibilities – Gen Z, by Hispanic vs all, 2024
- Hispanic Gen Z parents have goals, brands can support attainment
  - Graph 17: "I have a clear vision of where I want to be in the next five years" (any agree) – Hispanic Gen Z, by parental status, 2024
- Edward Jones leans into education as a way to reduce financial stress

### Work and school

- Expect greater spending power among Hispanic Gen Z, who reflect all Gen Z in education participation
  - Graph 18: student status, by Hispanic Gen Z vs all Gen Z, 2024
- Ensure Hispanic Gen Z students feel seen by understanding their lifestyles as students as well as workers
  - Graph 19: student and employment status, by Hispanic Gen Z vs all Gen Z, 2024

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- Hispanic Gen Zs are proudly forging their own educational paths
- Help Hispanic Gen Z meet life challenges to complete their degrees

## Free time and social media

- Social media and gaming reach Hispanic Gen Zs; traditional media may be less impactful
- Social media, gaming are great ways to reach Gen Z; traditional media may be less effective
  - Graph 20: most enjoyable activities (any rank 1-3)\*, by Hispanic Gen Z and all Gen Z, 2024
- Social media more of a destination, than a tool for interaction
- Contribute the fun of social media, don't detract from it
  - Graph 21: social media opinions, by Hispanic Gen Z and all Gen Z, 2024
- Cement brand awareness with this young generation through educational content
- Social media is a tool for entertainment and connection, however, negative effects are noticed
  - Graph 22: attitudes toward social media – Hispanic Gen Z, 2024
- Hispanic Gen Zs' reluctance to social media brand outreach calls for relatable, informative social strategies
- Virtual can be just as important as IRL when it comes to socializing

## Spending priorities

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  - Graph 23: past year discretionary spending priorities (any rank 1-3)\*, by Hispanic Gen Z and all adults, 2024
- Target Hispanic Gen Z men for entertainment/gaming offerings
  - Graph 24: past year discretionary spending priorities – entertainment/gaming (any rank 1-3)\* - Hispanic Gen Z, by gender, 2024
- Guidance needed as Hispanic Gen Zs navigate financial strain
  - Graph 25: life circumstances and milestones, by Hispanic Gen Z and all Gen Z, 2024

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- Gen Z is burned out by balancing work, school and personal lives
  - Graph 28: attitudes toward busy lifestyles and burn-out (any agree), by Hispanic Gen Z and all Gen Z and gender, 2024
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  - Graph 32: interest in running a business, by Hispanic Gen Z and gender, 2024
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  - Graph 35: attitudes toward comparing self to others (any agree), by Hispanic Gen Z and all Gen Z, 2024
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- Apathetic Dependents (23%)
- Next-Gen Advancement Seekers (25%)
- Status Chasers (27%)
- Resilient Realists (25%)
- Next-Gen Advancement Seekers particularly enjoy spending time with their parents
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- Apathetic Dependents least likely to care about what others think of them, engage playfully with this rebellious, lackadaisical segment
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- Zany, non-traditional marketing outreach can win Apathetic Dependents
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## MARKETING STRATEGIES

### Marketing and advertising

- IKEA partnered with authentic multicultural content creator to create an online and in-person marketing experience
- Tinder reinvents matchmaking as a team effort with family and friends
- Hispanic Gen Z is redefining adulthood, showcase their lived experiences in marketing materials



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- Ruffles' campaign in Brazil encourages individuals to live authentically, challenging the notion that life must adhere to a set pattern

## Opportunities

- Leverage Hispanic Gen Z lifestage characteristics to create products and programs that fit their lifestyle needs
- Draw Hispanic Gen Z in store and support independence with upskilling
- Solo living present opportunities for partnerships
- Living alone vlogs offer opportunities to highlight the necessary skills and products needed to live on one's own
- Working students may need more support to launch their careers: brands can create apprenticeships or paid internships opportunities
- Spotlight on JPMorgan Chase and Accenture apprenticeship program

## APPENDIX

- Market definition
- Consumer research methodology
- Generations
- Abbreviations and terms

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