In today’s discussion, panelists will consider the link between Latino Americans’ economic success and the strength of the US economy. How can we secure economic stability and mobility for Latino workers, families, and communities? What does our ability to help Latinos thrive economically tell us about mobility in the US economy as a whole? Below we present some key facts to inform today’s discussion.

How many Latinos are there in the United States?¹

- As of 2016, the Hispanic population was 57.5 million, 17.8 percent of total US population.²
- By 2060, Hispanic population is expected to be 119 million, 28.6 percent of the total US population.³
- The median age of Hispanics is 29, while the median age of non-Hispanic Whites is 43.⁴

Latinos’ income and wealth⁵

<table>
<thead>
<tr>
<th></th>
<th>Hispanic Householder</th>
<th>Non-Hispanic White Householder</th>
</tr>
</thead>
<tbody>
<tr>
<td>Median Income</td>
<td>$47,675</td>
<td>$65,041</td>
</tr>
</tbody>
</table>


<table>
<thead>
<tr>
<th></th>
<th>Hispanic</th>
<th>Non-Hispanic White</th>
</tr>
</thead>
<tbody>
<tr>
<td>Poverty</td>
<td>33.0%</td>
<td>19.4%</td>
</tr>
<tr>
<td>Percent in Poverty</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Percent with Income</td>
<td>15.4%</td>
<td>8.8%</td>
</tr>
<tr>
<td>Under 1.5 Income-to-Poverty Ratio</td>
<td></td>
<td></td>
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</tbody>
</table>


<table>
<thead>
<tr>
<th></th>
<th>Hispanic</th>
<th>Non-Hispanic White</th>
</tr>
</thead>
<tbody>
<tr>
<td>Median Net Worth</td>
<td>$20,700</td>
<td>$171,000</td>
</tr>
</tbody>
</table>


<table>
<thead>
<tr>
<th></th>
<th>Hispanic</th>
<th>Non-Hispanic White</th>
</tr>
</thead>
<tbody>
<tr>
<td>Percent of Families with Zero or Negative Net Worth</td>
<td>13%</td>
<td>9%</td>
</tr>
</tbody>
</table>

Latinos in the labor force

- There are 27.8 million Latinos in the civilian labor force, representing 17.3 percent of the labor force.\(^6\)
- Latinos had a slightly higher rate of unemployment, at 5.0 percent, compared to that of Whites, 3.5 percent, and the full labor force, 4.1 percent.\(^7\)
- Latinos are overrepresented in occupations that frequently offer low wages. For example, in 2017, Latinos made up 16.9 percent of the total employed population. They made up 24.0 percent of service occupations, which offer median weekly earnings of $544. In contrast, they made up 9.6 percent of management, professional, and related occupations, which have median weekly earnings of $1224.\(^8\)

Latinos in the education system

The gap between Hispanics’ and Whites’ high school completion rate has been closing in recent decades.\(^9\)

![High school completion rate of 18- to 24-year-olds not enrolled in high school](image)

But completion of postsecondary education remains low, limiting Latinos’ access to jobs requiring these credentials. In 2016, only 21.7 percent of Latinos had completed an associate’s degree, bachelor’s degree, or graduate or professional degree, compared to 43.9 percent of non-Hispanic Whites.\(^10\)

The role of business ownership in the Latino community and US economy

- Latino-owned businesses play a large and growing role in the US economy. As of 2012, Latino-owned businesses represented 12 percent of all US businesses in the same year.\(^11\) Additionally, Latinos comprise an increasingly large share of new entrepreneurs, growing from 10 percent to 20.8 percent between 1995 and 2015.\(^12\)
- Hispanic firms remain smaller than White-owned firms in terms of both employees and average sales.\(^13\)
- Additionally, Hispanic firms remain concentrated in industries in which many Hispanics have employment experience, particularly services and construction, and less concentrated in higher-revenue industries such as manufacturing, trade, information, finance, and insurance.\(^14\)
- Hispanics are less likely to seek outside financing and more likely to be debt averse and discouraged from applying for financing than White-owned firms. Hispanics are also more likely to apply for higher-priced forms of credit such as factoring, merchant cash advances and online loans.\(^15\)

Learn more at [as.pn/latinosandwork](as.pn/latinosandwork)
From our panelists


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1 The terms Hispanic and Latino are used interchangeably in this brief, selected based on the terms used in the source material.
2 US Census Bureau, Annual Estimates of the Resident Population by Sex, Age, Race and Hispanic Origin for the United States, July 1, 2016, factfinder.census.gov/bkmk/table/1.0/en/PEP/2016/PEPSR6H.
4 US Census Bureau, Annual Estimates of the Resident Population by Sex, Age, Race and Hispanic Origin for the United States, July 1, 2016, factfinder.census.gov/bkmk/table/1.0/en/PEP/2016/PEPSR6H.
7 Ibid.