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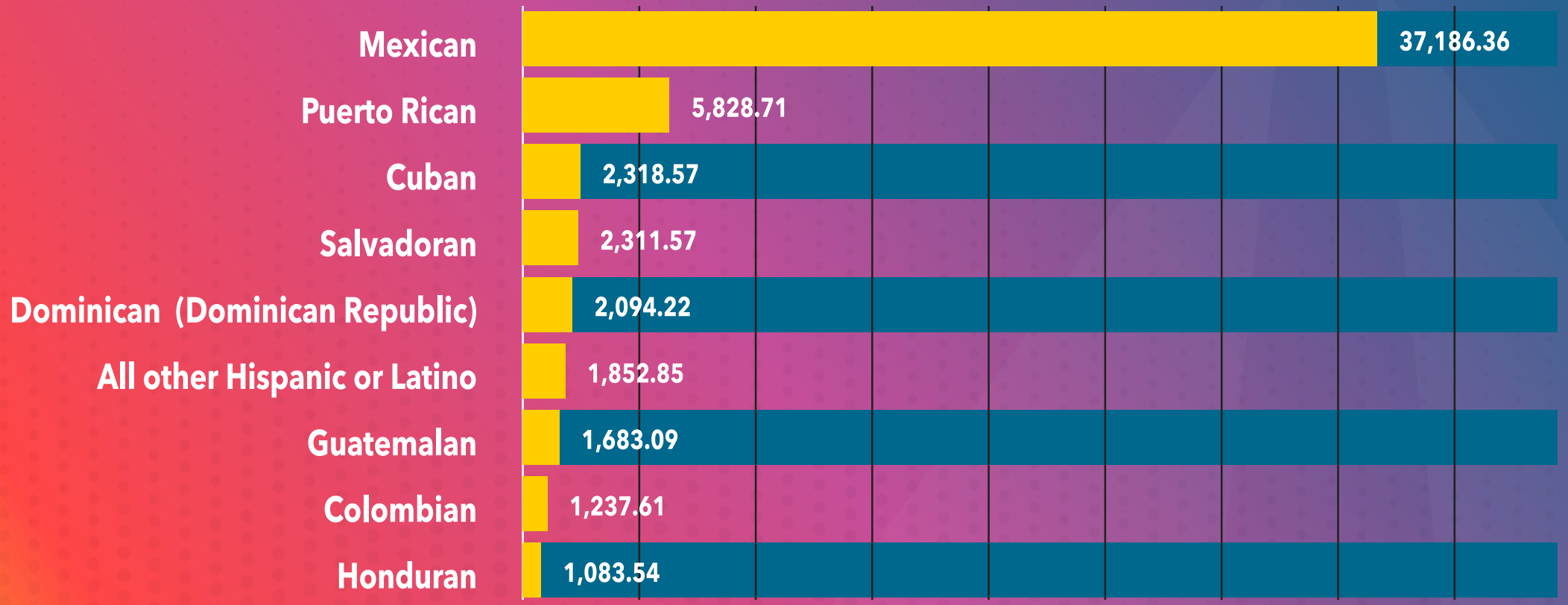
# State of Hispanic Economy

# Hispanics in the U.S.



**18.5%**

of population

**College Degree Attainment**

Bachelor's or higher, age 25+

**1990 – 9.2%**

**2019 – 18.8%**

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# Economic Power

**Hispanic Buying Power**

**$213 billion** in 1990

**$1.9 trillion** in 2020.

**Hispanic-Owned Businesses (2018)**

**5.8% (331,625)** of all businesses

**$455.6 billion** in annual receipts

**3.0 million** employees

**$101.1 billion** in annual payroll

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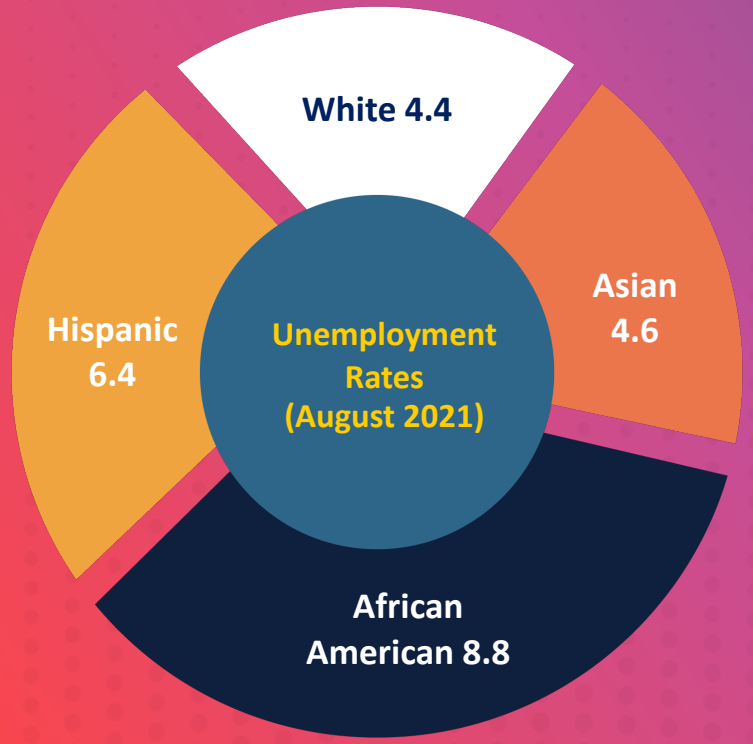
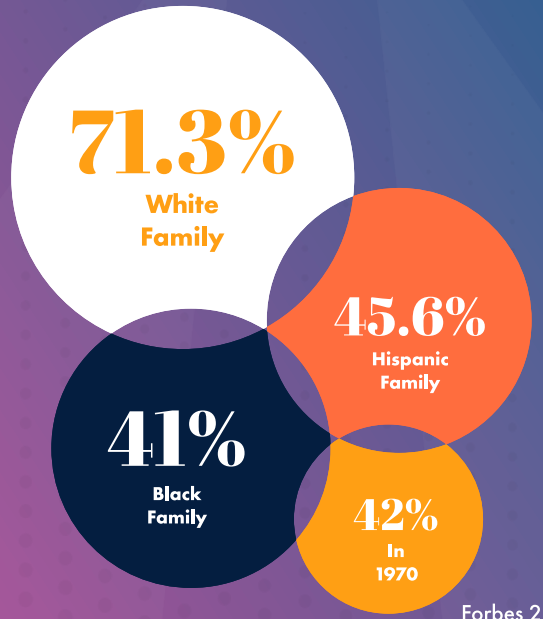
# Economic Comparisons




## Home Ownership 2016




Forbes 2019
Urban Institute 2018

## Median Household Incomes 2019

| | |
|---|---|
| 76,057 | WHITE ALONE, NOT HISPANIC |
| 56,113 | HISPANIC (ANY RACE) |
| 46,073 | BLACK ALONE OR IN COMBINATION |
| 97,150 | ASIAN ALONE OR IN COMBINATION |

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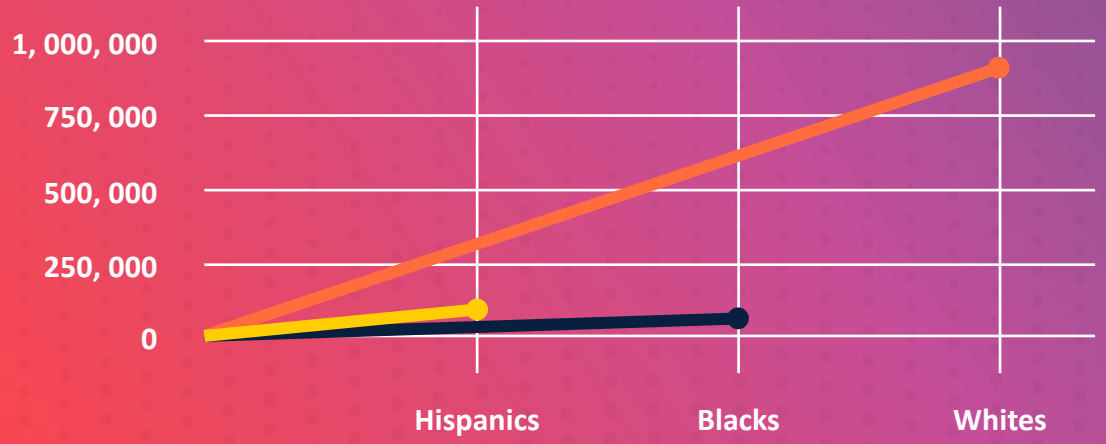
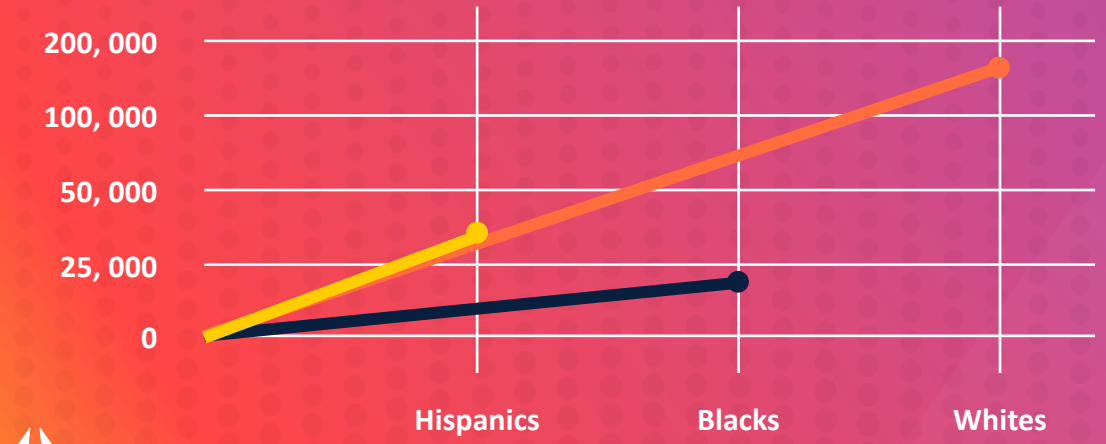
# Economic Comparisons

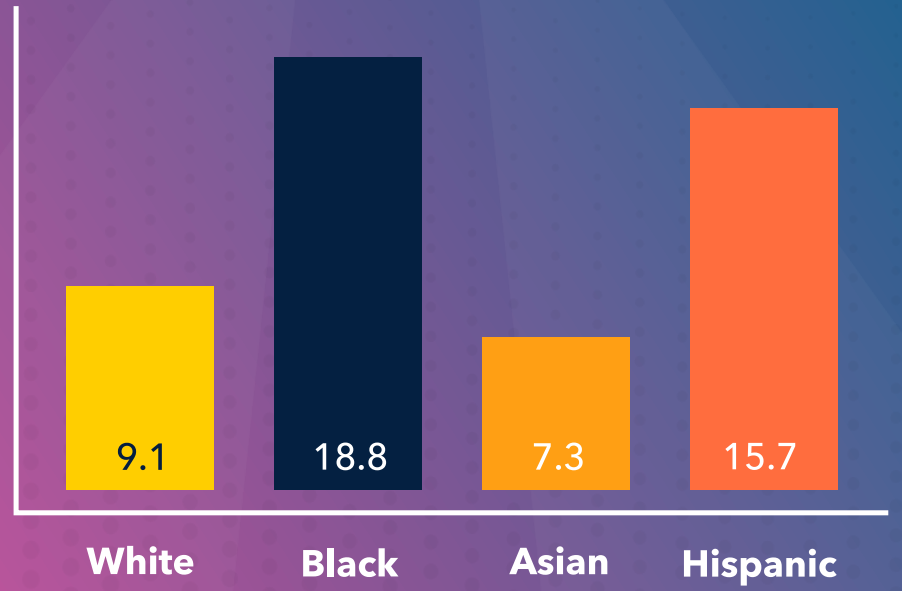
## Mean Wealth




## Median Wealth




## Poverty Rates 2019

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# Economic Impact of COVID-19 Pandemic on Hispanics

Unemployment increased by **12.9 %** (March to April 2020)

**5 million** workers lost employment

Hispanics were overrepresented in several of the occupations that recorded the **highest unemployment levels in April 2020 (NSA)**

PPP loans for Latino businesses were approved at half the rate of white-owned businesses and only **3%** received full funding.

For restaurants and bars, the unemployment rate reached **35.4%**. **More than 1** in **4 workers** in restaurants and bars are Hispanic.

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# Health Impact of COVID-19 Pandemic on Hispanics

**3x** as likely to get infected, **5x** as likely to be hospitalized

**2x** as likely to die due to COVID-19 compared to Whites

Less likely to have health insurance

Less likely to have access to paid sick leave

**Historical Inequities continue to exacerbate outcomes**

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