

Sales Among Hispanics Expected to Grow Six Percent

Contributed by Brand Keys
Tuesday, 18 November 2014
Last Updated Tuesday, 18 November 2014

“This holiday season Hispanic shoppers can make the difference between a *Feliz*™ (happy) and a *Feria*™ (fair) atmosphere,” noted Robert Passikoff, founder and president of Brand Keys, Inc., of the New York City-based brand loyalty and customer engagement research consultancy. Brand Keys surveyed 2,417 Hispanic consumers in its 20th annual national holiday shopping survey.

Retailers need to work culturally smarter if they want to get their share of a projected individual \$985.00 for the 2014 holiday spend, about 7% higher than last year, and nearly 15% higher than the projected 2014 spend by the general population,” said Passikoff.

Half of Hispanics to Start Holiday Shopping Black Friday

In this year’s Brand Keys Holiday Shopping survey, 54% of the general population indicated they were going to start Holiday shopping in November, “a trend we’ve commented upon for a number of years,” added Passikoff. But this is not the case for Hispanic shoppers. “Nearly half of Hispanic consumers surveyed (49%) indicated they were going to wait until Black Friday November 28,” said Passikoff, “Many Hispanics (38%) indicated they were going to wait well into the traditional holiday shopping season to buy gifts, which has less to do with discounts and more the time taken to search for the perfect gift.”

Virtually all consumers interviewed indicated they will buy holiday gifts online this year (98%), which is equally true for Hispanic. And, even in light of the mobile sales movement, brick-and-mortar retailers rank high on Hispanic consumers’ list of places they intend to shop, with some meaningful differences from the general population:

Store Type 2014 % change from General Population

Traditional Department Stores 88% +10
Specialty & Apparel Stores 63% +23
Discount Department Stores 90% - 6
Catalogues 15% -10

Gift Cards for All

Gift cards have become as universal as greetings cards, with Hispanic shoppers indicating they’ll buy at least one this year, at slightly higher levels (98%, +3) than the general population. Hispanic consumers indicated the following categories where they plan to spend, with differences from the general population worth noting by retailers:

Gift Categories 2014 % change from General Population

Clothing and Accessories 83% +5
Electronics/Phones/Computer 58% +7
Jewelry 25% +5
Food and Wine 21% +1
Toys 15% +7
Home Decor 10% +3
Personal Care Products/Spa 10% -23

“Hispanic consumer expectations are up again this year regarding outreach and convenience, but particularly as regards the brick-and-mortar retail shopping experience,” said Passikoff. “Brand trumps dollar-value perceptions among this cohort and retailers that can integrate some sense of Hispanic culture and store experience with all forms of outreach will likely find it to be a winning combination for this segment of the population,” said Passikoff. “Y una muy feliz navidad este año!”