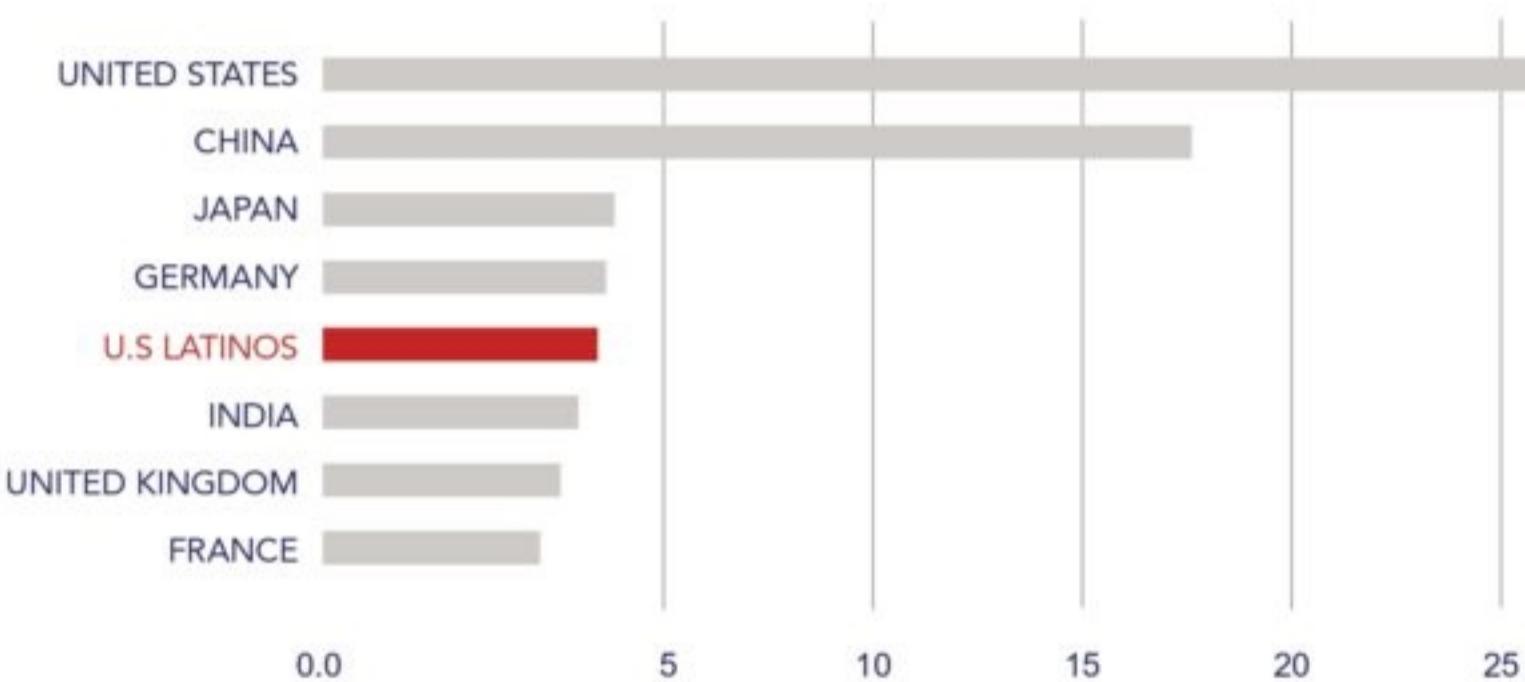


ASSESSING THE VITAL ROLE OF U.S. LATINOS IN AMERICA'S ECONOMY

U.S LATINO GDP ON THE WORLD STAGE

The U.S. Latino GDP is larger than those of India, the United Kingdom, and France, among other major economies. It is also the second fastest-growing GDP in the world, behind only China's and on par with India's, expanding at a rate 2.2 times faster than the rest of the nation.



The world's leading economies in 2023 compared to the U.S. Latino GDP as estimated from expenditures made "by and on behalf" of members of this demographic. Figure corresponds to trillions of current U.S. dollars.

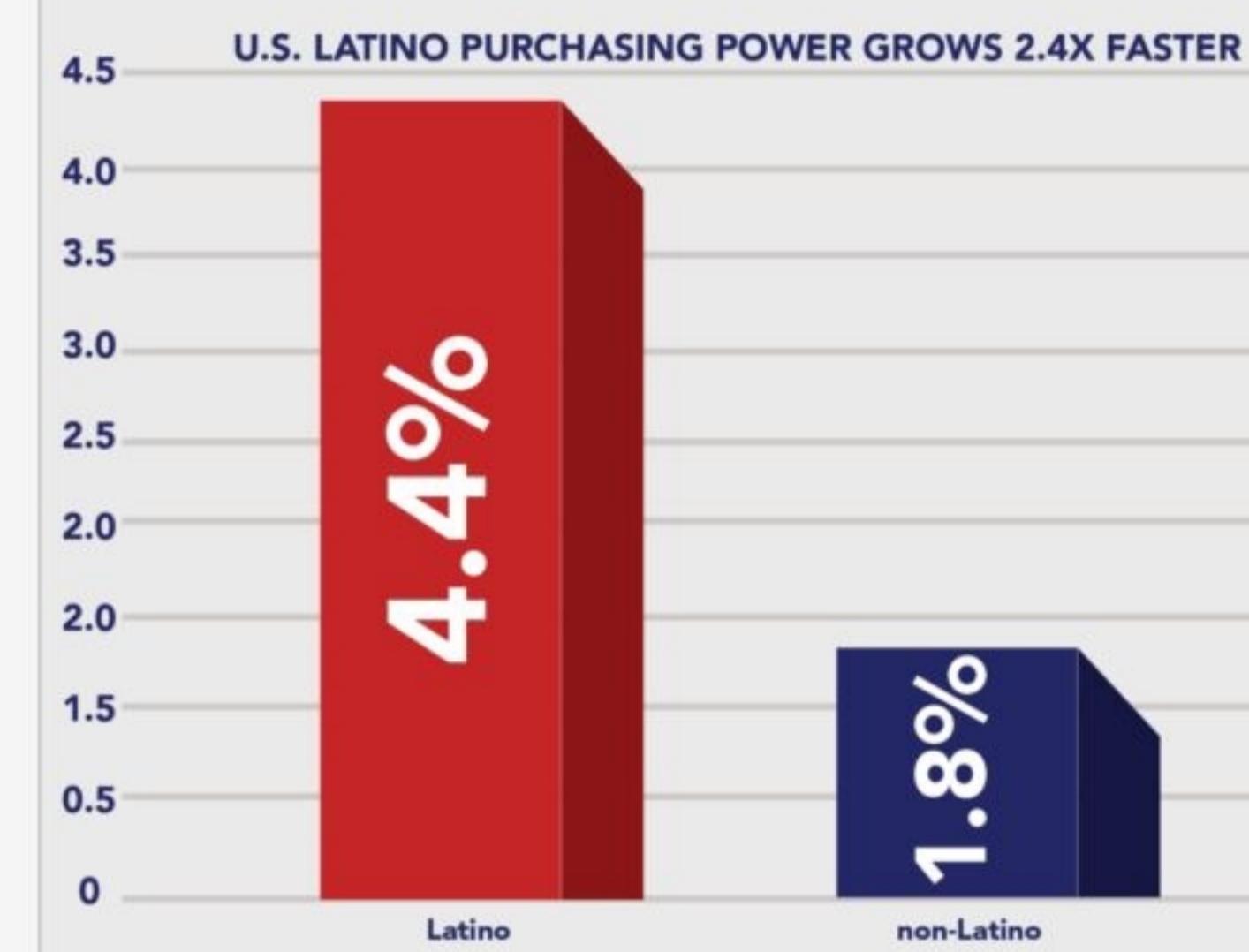
U.S LATINO GDP EVOLUTION THROUGH THE YEARS

When first measured in 2015, the U.S. Latino economy was valued at \$2.1 trillion and was growing at an annual rate of 2.9%.



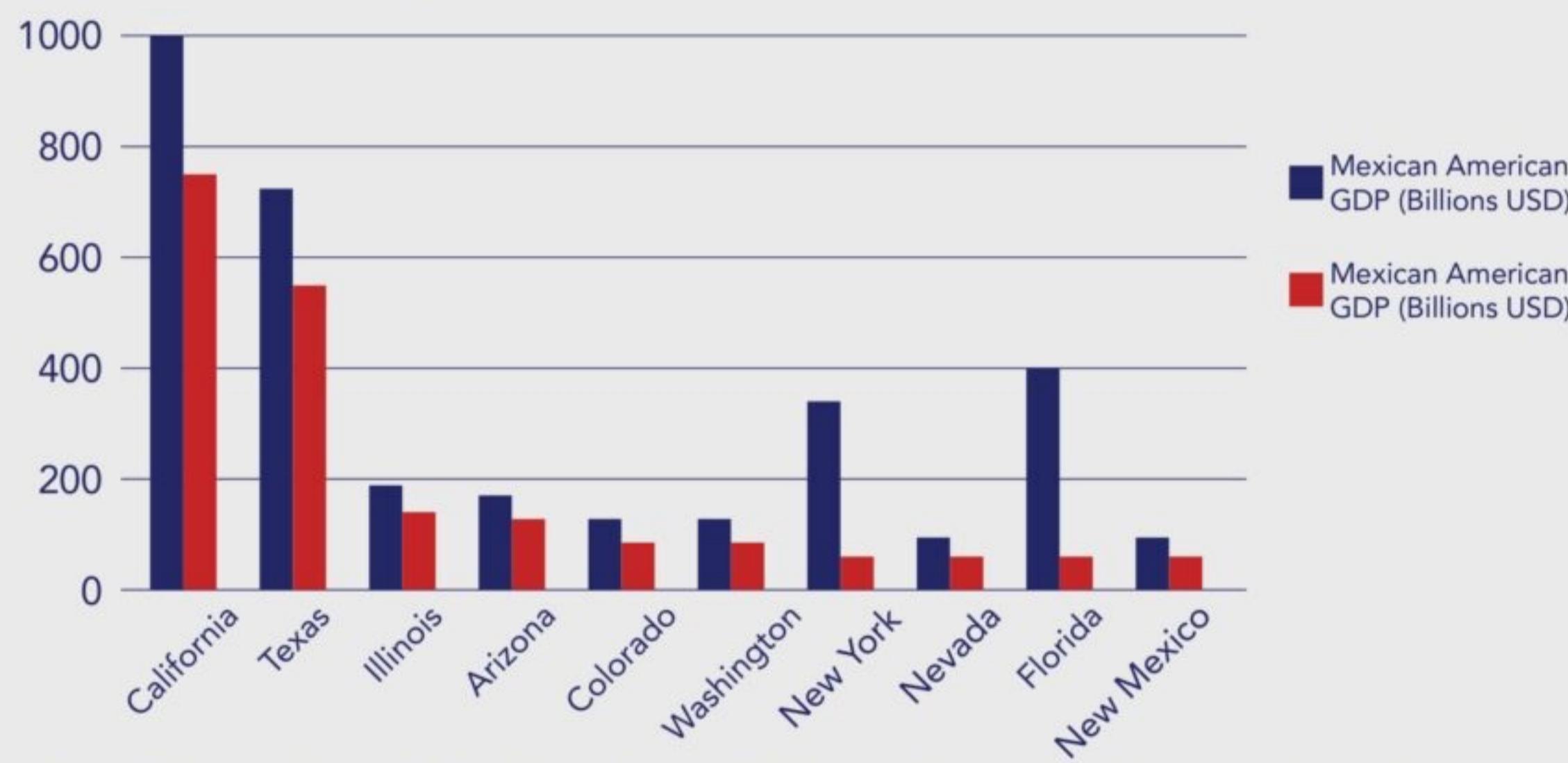
*U.S. Latino GDP figures are published with a two-year lag.

U.S. LATINO PURCHASING POWER SURGED TO 4.1 TRILLION



TOP 10 STATES BY MEXICAN AMERICAN CONTRIBUTION TO GDP (2023)

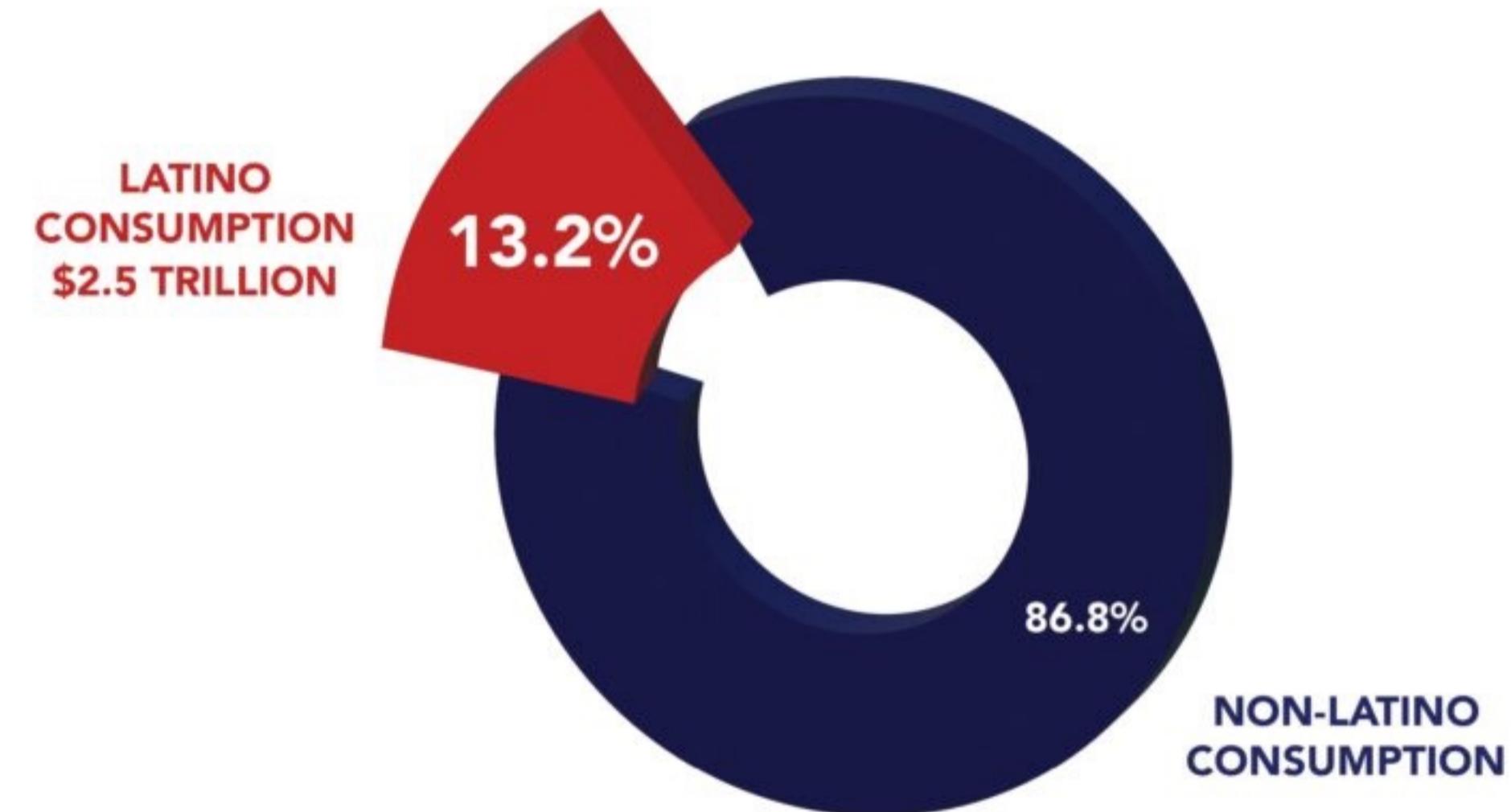
Mexican Americans represent the majority of U.S. Latino GDP in key states, contributing over 75% of U.S. Latino GDP in California, Texas, and Arizona.



Sources: U.S. Department of Commerce, Bureau of Economic Analysis; and U.S. Department of Commerce, Census Bureau, American Community Survey.

U.S. LATINO CONSUMPTION (2023)

U.S. Latinos spent \$2.5 trillion on goods and services in 2023, accounting for 13.2% of the nation's total personal consumption expenditures.



 **Workforce:** Without Latinos, the old-age dependency ratio will increase from 37 to 46 for every 100 workers by 2055. With Latinos included, the ratio drops to 32 by 2025 and 42 by 2055, showing how the younger Latino population sustains the workforce and eases pressure on social programs.

 **Business Ownership:** In 2022, 5.66 million Latino-owned businesses represented 16.3% of all U.S. firms, generating nearly \$1 trillion in sales and employing 3.8 million people. These businesses grew at a rate 2.5 times faster than the national average and accounted for 3 out of every 10 new businesses created between 2012 and 2022.

The U.S. Latino economy now exceeds \$4 trillion, driving growth in manufacturing, business ownership, and workforce expansion. However, mass deportations could cut GDP by 0.8%. Removing 10% of undocumented workers annually for a decade would reduce GDP by 3.3% and wages by 1.7%. The Latino economy isn't just growing—it's sustaining America's resilience.

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