

The multicultural economy 2002

Minority buying power in the new century

Jeffrey M. Humphreys

Backed by fundamentally strong national and regional economies, U.S. consumers will continue to experience substantial but varying annual gains in after-tax income, which powers their spending on goods and services. The Selig Center's estimates and projections of buying power for 1990-2007 show that minorities—African Americans, Asians, Native Americans, and Hispanics—definitely share in this success, and together wield formidable economic clout.

As these groups increase in number and purchasing power, their growing shares of the U.S. consumer market draw avid attention from producers, retailers, and service providers alike. The buying power data presented here and differences in spending by race and/or ethnicity suggest that one general advertisement, product, or service geared for all consumers increasingly misses many potentially profitable market opportunities. As the U.S. consumer market becomes more diverse, advertising, products, and media must be tailored to each market segment. With this in mind, new entrepreneurs, established businesses, marketing specialists, economic development organizations, and chambers of commerce now seek estimates of the buying power of the nation's major racial and ethnic minority groups. Going beyond the intuitive approaches often used, the Selig Center's estimates provide a timely, cost-efficient, and quantitative way to assess the size and vitality of the national, state, and sub-state racial and ethnic markets. This study provides a

comprehensive statistical overview of the buying power of African Americans, Asians, Native Americans, and Hispanics for the U.S. and all the states. Data are provided for 1990-2007. Majority—or White—buying power also is reported. [Researchers should note that multiracial buying power is estimated only as a residual, and therefore the estimates are not discussed and should be used with extreme caution.]

Simply defined, buying power is the total personal income of residents that is available, after taxes, for spending on goods and services—that is, the disposable personal income of the residents of a specified geographic area. Unfortunately, there are no geographically precise surveys of annual expenditures and income of the nation's major racial and ethnic groups. Even estimates of expenditures by race or ethnicity are difficult to find, especially for individual states and counties.

The Selig Center addresses this problem by providing estimates of black, Native American, Asian, White, and Hispanic buying power from 1990-2002 for the nation, the fifty states, and the District of Columbia. Also, five-year projections (2003-2007) are provided for all groups. Estimates for Georgia's eight metropolitan areas and 159 counties and for Florida's 19 metropolitan areas and 67 counties also are included. These current dollar (not adjusted for inflation) estimates and projections indicate the growing economic power of various racial or ethnic groups; measure the relative



vitality of geographic markets; help to judge business opportunities for start-ups or expansions; gauge a business's annual sales growth against potential market increases; indicate the market potential of new and existing products; and guide targeted advertising campaigns.

The estimates for 1990-2001 supersede those previously published by the Selig Center. The revised data for those years, as well as the preliminary estimates for 2002-2007, should be considered only as the first step toward a more comprehensive analysis of the market. Anyone considering the investment of substantial capital in a new enterprise, a new product line, or a new advertising campaign will need extensive feasibility analysis to determine market opportunities more precisely.

In this analysis, buying power estimates are reported only for 1990, 2000, 2002, and 2007, but annual data for the entire period, 1990-2007, are available on the CD that is included in the new buying power package that the Selig Center has just released. (See page 7 for more information.)

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Total Buying Power Statistics

The Selig Center projects that the nation's total buying power will rise from \$4.3 trillion in 1990 to \$7 trillion in 2000, to \$7.6 trillion in 2002, and to \$9.9 trillion in 2007. The percentage increase for the seventeen-year period, 1990-2007, is 130.8 percent, which far outstrips cumulative inflation. (For example, the U.S. Consumer Price Index for All Urban Consumers (CPI-U) increased by 57 percent during the same period.) Total buying power will expand by 8.6 percent from 2000 through 2002, and by 29.3 percent from 2002 through 2007. The compound annual rate of growth in total buying power and the CPI-U for 1990 through 2007 is 5 percent and 2.7 percent, respectively.

Diverse forces support this substantial growth. The seventeen-year span encompasses a mild recession in 1990-91, the longest economic expansion in the nation's history from 1991-2001, and another mild recession in 2001-2002. As this is written, GDP again is expanding and the baseline assumption calls for sustained, but varying, growth through 2007. Although U.S. buying power will grow, the state-level buying power estimates show an uneven expansion. Buying power is rising much faster in the Mountain and Southern states than in the Middle Atlantic and Central states. Ranked by percentage change in total buying power between 1990 and 2002, the top ten states are Nevada (153 percent), Colorado (132 percent), Arizona (118 percent), Utah (117 percent), Texas (115 percent), Georgia (110 percent), Idaho (96 percent), North Carolina (96 percent), Washington (92 percent), and Tennessee (91 percent).

That the state estimates show differing outcomes is not surprising, given the differences in industrial bases, the importance of exports, dependence on defense spending, construction markets, labor markets, immigration rates, and natural resources. As always, states with low costs of doing business, affordable housing, favorable regulatory environments, modern transportation and telecommunications infrastructure, and educated workforces will continue to attract domestic and international businesses.

Buying Power Statistics by Race

In 2007, the combined buying power of African American, Asians, and Native Americans will be more than triple its 1990 level of \$453 billion, and will total almost \$1.4 trillion, a gain of \$912 billion or 201 percent. In 2007, African Americans will account for 62 percent of combined spending, or \$853 billion. Over this seventeen-year period, the percentage gains in minority buying power vary considerably by race, from a gain of 287 percent for Asians to 197 percent for American Indians to 170 percent for blacks. All of these target markets will grow much faster than the white market, where buying power will increase by only 112 percent.

The combined buying power of these three groups will account for 13.8 percent of the nation's total buying power in 2007, up from 10.6 percent in 1990. This 3.2 percent gain in combined market share amounts to an additional \$316 billion in buying power in 2007. The market share claimed by a targeted group of consumers is important because the higher their market share, the lower the average cost of reaching a potential buyer in the group.

■ Black Buying Power ■

The Selig Center projects that the nation's black buying power will rise from \$316.5 billion in 1990 to \$588.7 billion in 2000, to \$645.9 billion in 2002, to \$852.8 billion in 2007, up by 170 percent in seventeen years—a compound annual growth rate of 6 percent. This overall percentage gain outstrips the 112 percent increase in white buying power and the 131 percent increase in total buying power (all races combined). In 2007, the nation's share of total buying power that is black will be 8.6 percent, up from 7.4 percent in 1990. Nationally, African-American consumers account for almost nine cents out of every dollar that is spent.

The gains in black buying power reflect much more than just population growth and inflation. Of all the diverse supporting forces, perhaps the most important is the increased number of jobs across the nation. Compared to 1990, employment opportunities have improved for everyone, including African Americans. The increasing number of blacks who are starting and expanding their own businesses also contributes to the gains in buying power. The *Survey of Minority-Owned Business Enterprises* released by the Census Bureau in 2001 showed that the number of black-owned firms increased almost four times faster than the number of all U.S. firms, although their receipts grew more slowly than all the others.

Favorable demographic trends help, too, since the black population continues to grow more rapidly than the total population. From 1990 to 2007, the nation's black population will grow by 28.6 percent compared to 10.6 for the white population and 23.1 percent for the total population. Also, compared to the white population, larger proportions of blacks are either entering the workforce for the first time or are moving up from entry-level jobs, and this push to buying power will be very important in coming years. Moreover, educational attainment is a big plus: in 1999, the high school completion rate for blacks ages 25 to 29 was 89 percent, which is close to the 93 percent rate for whites of the same ages.

In 2002, the ten states with the largest African-American markets, in order, will be New York (\$67.1 billion), California (\$52.3 billion), Texas (\$46 billion), Georgia (\$40.7 billion), Florida (\$36.3 billion), Illinois (\$36.2 billion), Maryland (\$35.8 billion), North Carolina (\$29.1 billion), New Jersey (\$26.7 billion), and Virginia (\$26.6 billion). Georgia,

Maryland, North Carolina, and Virginia are the only ones among the top ten black markets that did not also rank among the top ten markets for all consumers, however.

This vibrant consumer market is widespread; and in 2002, the five largest African-American markets account for 37.5 percent of black buying power. The five states with the largest total consumer markets account for 38.2 percent of total buying power. Similarly, the ten largest black markets account for 61.4 percent of the African-American market and the ten largest total consumer markets account for 56.2 percent of total buying power.

In order, the top ten states ranked by the rate of growth of black buying power over 1990-2002 are Minnesota (276 percent), Nevada (201 percent), Vermont (193 percent), Utah (189 percent), Idaho (184 percent), South Dakota (180 percent), Georgia (155 percent), Arizona (152 percent), Colorado (143 percent), and Iowa (138 percent). All have flourishing markets, but only Georgia appears on both the "largest" and "fast-growing" top ten lists. The combination

The Multicultural Dollar

Where Blacks Spend More

telephone services
personal care products
electricity and natural gas
children's apparel
footwear

of size and growth rate makes Georgia an especially attractive and dynamic African-American market. Nationally, the percentage gain in black buying power from 1990 to 2002 will be 104 percent.

Georgia also ranks high in market concentration. From 1990 to 2002, the ten states (including the District of Columbia) with the largest share of total buying power that is black are the District of Columbia (40.7 percent), Mississippi (22 percent), Maryland (22 percent), Louisiana (19.9 percent), Georgia (19.2 percent), South Carolina (18.6 percent), Alabama (16.4 percent), North Carolina (14.6 percent), Delaware (13.5 percent), and Virginia (13.3 percent). The 4.6 percent increase in African-American's share of Maryland's consumer market (17.3 percent to 22 percent) was the biggest share shift in the nation, followed by 3.4 percent increases in shares in both Georgia (15.8 percent to 19.2 percent) and Louisiana (16.5 percent to 19.9 percent). The share of buying power controlled by black consumers will rise everywhere except for the District of Columbia (-1.9 percent), Hawaii (-0.3 percent), Alaska (-0.2 percent), Montana (no change), and Wyoming (no change). By

comparison, African Americans' share of the U.S. consumer market rose from 7.4 percent in 1990 to 8.5 percent in 2002.

Due to differences in per capita income, wealth, demographics, and culture, the spending habits of African Americans as a group are not the same as those of the average U.S. consumer. The most recent *Consumer Expenditure Survey* data indicate that the average black consumer unit (household) spent in total only 74 percent as much as the average consumer unit and spent a higher proportion of their income on goods and services. The values are for money income, which differs somewhat from total buying power, but nonetheless offers some insights into spending by black consumers.

Despite their lower average income levels, African Americans spent more on telephone services, personal care products and services, electricity, natural gas, children's apparel, and shoes. Blacks also spent a higher proportion of their money on groceries and housing. Blacks spent about the same proportion of their total outlays on housekeeping supplies, furniture, floor coverings, appliances, clothing, reading material, tobacco products, alcohol, life insurance, and education.

Blacks spent a smaller proportion of the total expenditures on health care, fees and admissions, transportation, pensions and Social Security, and eating out. The same survey indicates that 46 percent of blacks are homeowners compared to 66 percent of all consumer units (households).

■ Native American Buying Power ■

The Selig Center projects that the nation's Native American buying power will rise from \$19.3 billion in 1990, to \$36.4 billion in 2000, to \$40.8 billion in 2002, and to \$57.3 billion in 2007. If these projections hold, this group's buying power in 2007 will be 197 percent greater than in 1990—a compound annual growth rate of 6.6 percent. The 1990-2007 percentage gain is much greater than the increases in buying power projected for whites (112 percent), for the U.S. population as a whole (131 percent), and for blacks (170 percent). It is smaller than those projected for Asians (287 percent), and for Hispanics (315 percent), however. Despite this fast-paced growth, Native Americans will account for only 0.6 percent of all U.S. buying power in 2007, up slightly from their 0.5 percent share in 1990, when they accounted for only \$19.3 billion in market share.

Many forces support the continued growth of this group's buying power, but perhaps the most important is better employment opportunities for all Americans. Added reinforcement comes from the fact that the Native American population is growing much more rapidly than the total population, and is expected to continue to do so.

From 1990 through 2007, the Native American population will grow by 50.3 percent, outpacing the projected gains of 28.6 percent for the black population, 23.2 percent for the

total U.S. population, and 10.6 percent for the white population.

Entrepreneurial activity is another major force powering the growth of Native American buying power. The *Survey of Minority-Owned Business Enterprises* released by the Census Bureau in 2001 showed that the number of the number of American Indian-owned firms increased more than twelve times faster than the number of all U.S. firms, and their receipts rose four and one-half times faster than those of all firms. In terms of growth rates, American Indian-owned firms—which primarily are centered in the business services, personal services, and construction industries—outperformed all other groups.

Although comprising less than one percent of the country's population in 2002, Native Americans will control almost \$41 billion in disposable income, which makes this diverse group economically attractive to businesses that cater to this target market. The nation's 2.6 million American Indians (including Eskimos and Aleuts) will see their buying power rise from \$19.3 billion in 1990 to \$40.8 billion in 2002, an increase of 111 percent in twelve years.

In 2002, in order, the ten states with the largest Native American markets are California (\$7.6 billion), Oklahoma (\$3.8 billion), Texas (\$3 billion), Arizona (\$2.2 billion), New Mexico (\$1.8 billion), New York (\$1.7 billion), Washington (\$1.6 billion), North Carolina (\$1.6 billion), Alaska (\$1.4 billion), and Florida (\$1.1 billion). This market is slightly more focused on a few states than is the total U.S. consumer market. For example, in 2002, the five largest American Indian markets account for 45.1 percent of Native American buying power, whereas the five largest total consumer markets account for 38.2 percent of U.S. buying power. Similarly, the ten largest Native American markets account for 63.2 percent of Native American buying power and the top ten total consumer markets account for 56.2 percent of total U.S. buying power.

Ranked by the rate of growth of Native American buying power over 1990-2002, the top ten states are Texas (243 percent), Colorado (202 percent), Georgia (187 percent), South Carolina (175 percent), Tennessee (159 percent), Kentucky (159 percent), West Virginia (149 percent), Connecticut (145 percent), Illinois (145 percent), and Vermont (140 percent). Many of these states have relatively small, flourishing markets, but Texas stands out from the other leading states as the third largest Native American consumer markets in the nation.

In 2002, the ten states with the largest Native American shares of total buying power include Alaska (8.3 percent), Oklahoma (4.9 percent), New Mexico (4.6 percent), South Dakota (3.3 percent), Montana (3.1 percent), North Dakota (2.2 percent), Arizona (1.8 percent), Wyoming (1 percent), Washington (1 percent), and Oregon (0.9 percent). Compared to 1990, Native Americans' share of the market will rise the most in New Mexico, North Dakota, and South Dakota, but will decline slightly in Arizona (-0.2 percent) and Nevada (-0.2 percent).

■ Asian Buying Power ■

In 2007, 14.2 million Americans—4.6 percent of the country's population—will claim Asian ancestry, which makes them a powerful force in the U.S. consumer market. This racial group's shares of the population were 2.9 percent and 3.8 percent in 1990 and 2000, respectively; and their enormous economic clout continues to attract more attention from businesses and advertisers. (The Selig Center's data for Asians combines two race categories, including persons who identified themselves as Asian alone or as Native Hawaiian and Other Pacific Islander alone.)

The Selig Center projects that the nation's Asian buying power will quadruple over the seventeen-year period, climbing from \$117.6 billion in 1990 to \$254.6 billion in 2000, to \$296.4 billion in 2002, and to \$454.9 billion in 2007. The 287 percent gain from 1990 through 2007 (at a compound annual rate of growth of 8.3 percent) is substantially greater than the increases in buying power projected for whites (112 percent), the U.S. as a whole (131 percent), and other racial groups, but is lower than the 315 percent gain projected for Hispanics.

The group's fast-paced growth in buying power demonstrates the increasing importance of Asian consumers and should create great opportunities for businesses that pay attention to their needs. Because the group includes consumers of so many national

ancestries, languages, and such diverse cultures, firms that target specific subgroups—Chinese or Filipino, for example—may find niche markets particularly rewarding.

Although the strong economy helps, Asian buying power also is propelled by the fact that Asians are better educated than is the average American, and therefore Asians hold many top-level jobs in management or professional specialties. The Census Bureau's March 2000 *Current Population Survey* indicates that 44 percent of Asians and Pacific Islanders ages 25 and over have a bachelor's degree or higher compared to 26 percent of the total population. The increasing number of successful Asian entrepreneurs also helps to increase the group's buying power. According to the 2001 *Survey of Minority-Owned Business Enterprises*, the number of Asian-owned businesses—which mostly center on business services, personal services, and retailing—increased more than four times faster than the number of all U.S. firms, and their receipts also rose much more rapidly than all others.

Powerful demographic trends help, too. The Asian population is growing more rapidly than the total population, mostly because of strong immigration, a trend that is expected

to continue. In 2007, the Asian population will reach 14.2 million, or nearly double its 1990 base of 7.3 million. This 95 percent gain in population exceeds that projected for any other racial group, yet in comparison, it falls well below the 125 percent gain expected for the Hispanic population.

In 2002, the ten states with the largest Asian consumer markets, in order, are California (\$104.1 billion), New York (\$31.9 billion), New Jersey (\$18 billion), Texas (\$16.6 billion), Hawaii (\$15.3 billion), Illinois (\$13.4 billion), Washington (\$8.6 billion), Virginia (\$7.5 billion), Florida (\$6.9 billion), and Massachusetts (\$6.9 billion). Compared to the overall consumer market, the group's spending is much more focused geographically. The five and the ten states with the largest Asian consumer markets account for 62.7 percent and 77.3 percent of Asian buying power, respectively. In contrast, the five and the ten largest total consumer markets account for 38.2 percent and 56.2 percent of U.S. buying power, respectively. California stands out as

the nation's only state-level minority racial market that exceeds \$100 billion, and it alone accounts for 35.1 percent of the nation's Asian consumer market. From 1990-2002, California will account for 32.7 percent of the expected increase in the nation's Asian buying power, or \$58.4 billion of the \$178.8 billion gain.

Ranked by the rate of growth of Asian buying power

over 1990-2002, the top ten states are Nevada (362 percent), Georgia (358 percent), North Carolina (325 percent), Minnesota (268 percent), Texas (256 percent), Nebraska (241 percent), Tennessee (240 percent), Colorado (231 percent), Massachusetts (228 percent), and New Hampshire (223 percent). Among the states that will experience fast-paced growth, only Texas and Massachusetts are among the nation's ten largest Asian markets, ranking fourth and tenth, respectively. Both states therefore are potentially lucrative Asian consumer markets.

Nationally, Asian consumers' share of the market will increase from 2.7 percent in 1990 to 3.9 percent in 2002, or by 1.2 percentage points. In order, the ten states with the largest shares of total buying power that is Asian in 2002 are Hawaii, where Asians account for 49 percent of the state's buying power, California (10.6 percent), New Jersey (6.3 percent), New York (5.4 percent), Washington (5.2 percent), Nevada (4.6 percent), Maryland (4.1 percent), Alaska (3.8 percent), Virginia (3.7 percent), and Illinois (3.7 percent). Except for Hawaii, where Asians' market share will drop by 8.4 percent, the share of buying power controlled by Asian consumers will rise in every state. The 3 percent gain in

Asian buying power is propelled by the fact that Asians are better educated than is the average American, and therefore they hold many top-level jobs.

Asians' share of New Jersey's consumer market (3.4 percent to 6.3 percent) will be the largest share shift in the nation, followed by the 2.6 percent increase in market share in California (8 percent to 10.6 percent). Also noteworthy are the 2.1 percent gains in share expected in both New Mexico (3.3 percent to 5.4 percent) and Nevada (2.5 percent to 4.6 percent).

■ Hispanic Buying Power ■

The immense buying power of the nation's Hispanic consumers will energize the U.S. consumer market as never before, and Selig Center projections reveal that this group alone will control about \$580 billion in spending power in 2002. In fact, Census 2000 showed that more than one person in eight who lives in the U.S. is of Hispanic origin. Moreover, the U.S. Hispanic population will continue to grow much more rapidly than the non-Hispanic population.

Over the seventeen-year period, 1990-2007, the nation's Hispanic buying power will grow at a compound annual rate of 8.7 percent. (The comparable rate of growth for non-Hispanics is 4.8 percent.) In sheer dollar power, Hispanics' economic clout will rise from \$223 billion in 1990, to \$490.7 billion in 2000, to \$580.5 billion in 2002, and to \$926.1 billion in 2007. The 2007 value will exceed the 1990 value by 315 percent—a percentage gain that is substantially greater than either the 121 percent increase in non-Hispanic buying power or the 131 percent increase in the buying power of all consumers. U.S. Hispanic buying power will grow faster than African-American buying power (170 percent), Native American buying power (197 percent), and Asian buying power (287 percent). In 2007, Hispanics will account for 9.4 percent of all U.S. buying power, up from 5.2 percent in 1990. Due to this relatively brisk growth, Hispanic buying power (\$764 billion) will exceed African American buying power (\$760 billion) in 2005.

Of the many forces supporting this substantial and continued growth, the most important is favorable demographics, but better employment opportunities also help to increase the group's buying power. Because of both higher rates of natural increase and strong immigration, the Hispanic population is growing more rapidly than the total population, a trend that is projected to continue. Between 1990 and 2007, the Hispanic population will increase by 124.6 percent compared to 13.1 percent for the non-Hispanic population and the 23.1 percent gain for the total population. A relatively young Hispanic population, with larger proportions of them either entering the workforce for the first time or moving up on their career ladders, also argues for additional gains in buying power, which will be even more important in this decade than in the 1990s. The increasing number of Hispanics who are successfully starting and expanding their own businesses is another factor powering the growth.

Hispanic refers to a person of Mexican, Puerto Rican, Cuban, Central or other Spanish/Hispanic/Latino culture or origin, and is considered an ethnic category, rather than a racial group. Persons of Hispanic origin therefore may be of any race, and since their culture varies with the country of origin, the Spanish language often is the uniting factor. Nonetheless, Census 2000 indicates that the majority of Hispanics living in the U.S. are of Mexican origin (58.5 percent), which suggests that a great many Hispanics share similar backgrounds and cultural experiences.

This major group, which will comprise 13.5 percent of the country's population in 2002, will have disposable income of \$580.5 billion. In 2002, the ten states with the largest Hispanic markets, in order, are California (\$170.7 billion), Texas (\$93.7 billion), Florida (\$52.4 billion), New York (\$48.1 billion), Illinois (\$25.6 billion), New Jersey (\$22.3 billion), Arizona (\$17.5 billion), Colorado (\$13 billion), Georgia (\$11.3 billion), and New Mexico (\$11 billion). Hispanics and their buying power also are much more geographically concentrated than non-Hispanics. California alone accounts for 29.4 percent of Hispanic buying power. The five states and the ten states with the largest Hispanic

The Multicultural Dollar

Where Hispanics Spend More

groceries
telephone services
furniture
men's and boys' apparel
children's clothing
footwear

markets account for 62.7 percent and 77.3 percent of Hispanic buying power, respectively. In contrast, the five states with the largest non-Hispanic markets account for 35.8 percent of total buying power and the ten largest non-Hispanic markets account for 54.6 percent of total buying power. The five states and the ten states with the largest total consumer markets account for only 38.2 percent and 56.2 percent of total buying power, respectively.

The top ten states, as ranked by the rate of growth of Hispanic buying power over 1990-2002, are North Carolina (912 percent), Arkansas (778 percent), Georgia (711 percent), Tennessee (655 percent), Alabama (466 percent), South Carolina (463 percent), Nevada (443 percent), Minnesota (418 percent), Kentucky (415 percent), and Iowa (370 percent). Georgia and North Carolina also rank ninth and eleventh in market size, so they are becoming two of the most attractive Hispanic markets in the nation.

Between 1990 and 2002, the share of buying power controlled by Hispanic consumers will rise from 5.2 percent

to 7.6 percent, and the group's share will rise in every state except Hawaii. In 2002, the ten states with the largest shares of total buying power that is Hispanic will be New Mexico (28.8 percent), California (17.4 percent), Texas (16.4 percent), Arizona (14.3 percent), Nevada (13.6 percent), Florida (12.6 percent), Colorado (9.8 percent), New York (8.2 percent), New Jersey (7.9 percent), and Illinois (7.1 percent). Nevada's 7.3 percent shift in Hispanic market share, from 6.4 percent in 1990 to 13.6 percent in 2002 will be the nation's largest. California will see its Hispanic market share climb from 13.4 percent to 17.4 percent, a gain of 4 percent, which will be a remarkable achievement for a state with such a large, established market. Hispanics' share of the Arizona market also will rise by 4 percent, from 10.3 percent to 14.3 percent. Georgia's Hispanics will claim 5.3 percent of the state's buying power, up 3.9 percentage points from their 1.4 percent share in 1990. Florida's large Hispanic population will claim 12.6 percent of that state's buying power, 3.8 percent more than their 8.8 percent share in 1990.

Because of differences in per capita income, wealth, demographics, and culture, the spending habits of Hispanics as a group are not the same as those of the average U.S.

consumer. The most recent *Consumer Expenditure Survey* indicates that Hispanic consumers spent in total only about 86 percent as much as the average non-Hispanic consumer unit (household) and spent a higher proportion of their income on goods and services.

Despite their lower average income levels, Hispanic households spent more on groceries, telephone services, furniture, men's and boys' apparel, children's apparel, and footwear. Also, a higher proportion of Hispanics' total spending was concentrated on housing and transportation. Compared to the total population, Hispanics spent about the same proportion of their total outlays on restaurants, alcoholic beverages, utilities and fuels, housekeeping supplies, household textiles, floor coverings, appliances, women's and girls' clothing, televisions, radios, and sound equipment.

Compared to the total population, Hispanics spent substantially smaller proportions of total outlays (and substantially less money) on health care, education, life and other personal insurance, pensions and Social Security, fees and admissions, tobacco products, and household operations. The same survey found that 47 percent of Hispanics are homeowners, compared to 68 percent of non-Hispanics. ❖

Want to Know More?

The Multicultural Economy Minority Buying Power in the New Century • 2002

The Selig Center's nationally-known buying power data series is available for the first time in a special data book-and-CD package.

The completely updated time series for 1990-2002, and projections for 2003 through 2007, are essential to business analysts, marketing specialists, product developers, advertisers, and researchers. Data are available for the U.S. and all the states; and county-level data are included for Georgia and Florida.

The series features buying power data for major races and ethnic groups, including Whites, African Americans, Hispanics, Asians, and Native Americans.

Special Highlight: Data by expenditure category for selected years for the total population, African Americans, and Hispanics.

To order the \$100 package, visit www.selig.uga.edu

Methodology

Because there are no direct measures of the buying power of African Americans, Native Americans, Asians, Whites, and Hispanics, these estimates were calculated using national and regional econometric models, univariate forecasting techniques, and data from various U.S. government sources. The model developed by the Selig Center integrates statistical methods used in economic forecasting with those of marketing research. In general, the estimation process has two parts: estimating disposable personal income and allocating that estimate by race or ethnicity.

The Selig Center's most recent estimates of disposable personal income (the total buying power of all groups, regardless of race or ethnicity) are reported in Table 5. Total buying power for 1990-2000 equals disposable personal income as reported in the National Income and Product Accounts tables by the U.S. Department of Commerce, Bureau of Economic Analysis, Regional Economic Information System in 2001. Based on historical data provided by the Commerce Department and state-level, short-term, forecasts obtained from DRI/WEFA's Regional Economic Forecasting Service, the Selig Center prepared projections of total buying power (disposable personal income) for 2001-2007.

Defined as the share of total personal income that is available for spending on personal consumption, personal interest payments, and savings, disposable personal income measures the total buying power held by residents of an area. In 2001, 95.2 percent of disposable personal income was used to purchase goods and service (personal consumption expenditures); the remaining 4.8 percent represents interest paid by persons (2.7 percent), their savings (1.6 percent), or their net transfers to persons living abroad (0.4 percent).

Because the Selig Center defines buying power as disposable personal income, the state-by-state estimates of the buying power of all consumers for 1990-2000 are identical to the estimates of disposable personal estimates issued by the U.S. Bureau of Economic Analysis (BEA) in September 2001 (updated December 10, 2001). Thus, the Selig Center's estimates are consistent with the concepts and definitions used in the National Income and Product Accounts (NIPA). Readers should note that buying power is not the equivalent of aggregate money income as defined by the Census Bureau. Because the Selig Center's estimates are based on disposable personal income data obtained from the BEA, rather than money income values issued by the Census Bureau, the result is significantly higher estimates of buying power. There are several reasons for this lack of correspondence. First, the income definition used by the BEA is not the same as the definition used by the Census Bureau. Second, Census income data are gathered through a nationwide survey sample of households, and respondents tend to underreport their income, which accounts for much of the discrepancy. Finally, the population universe for the Census money income estimates differs from the universe used by the BEA. It should also be emphasized that the Selig Center's estimates are not equivalent to aggregate consumer expenditures as reported in the *Consumer Expenditure Survey* that is conducted each year by the U.S. Bureau of Labor Statistics.

Total buying power in 2000 and 1990 were allocated to various racial or ethnic groups on the basis of population distributions provided by Census 2000 and by the *1990 Census of Population and Housing*. In prior editions of this study, the Selig Center relied upon the estimates of the population of the states by age, sex, race and Hispanic origin that are prepared by the Population Projections Branch of the U.S. Census Bureau. In this edition, the most recent projections available from the Population Projections Branch were released on the Internet on September 15, 1999, and do not incorporate any data from Census 2000. The population estimates for 1991-1999 and the population projections for 2001-2007 therefore were prepared by the Selig Center, and are based on the average annual rates of growth from 1990-2000.

A relative income adjustment factor compensated for the variation in per capita personal income (and by extension, in per capita disposable personal income) that is accounted for by race or ethnicity. Since Summary File 3 (SF 3) data regarding income by race and Hispanic origin from Census 2000 have not been released, these factors were calculated using per capita money income data by race for local areas that were gathered during the *1990 Census of Population and Housing*. Although long-term trends in per capita income between the races change quite slowly, the ratios in this study were adjusted to account for more recent trends in the national median

household income, by race and Hispanic origin. Median money income data from 1991-2000 were obtained from the Census Bureau's *Current Population Reports* for the nation (*Money Income in the United States: 2000* and earlier editions). The absence of current detailed data at the state and sub-state level clearly makes the buying power estimates for all of the racial or ethnic groups less precise, increasing their statistical error.

The Selig Center's estimates of 1997 and 2000 expenditures by item for African Americans and Hispanics are based on personal consumption expenditures reported in the *Consumer Expenditure Surveys* (CES) that are conducted each year by the Bureau of Labor Statistics (BLS). The average annual expenditures per consumer unit were obtained directly from the 1997 and 2000 annual reports. The amounts are direct out-of-pocket expenditures, and do not include reimbursements, such as for medical care or car repairs covered by insurance.

The Selig Center prepared two distinct estimates of aggregate spending by item: a CES-based estimate and an adjusted estimate. The CES-based estimates of aggregate spending reflect data reported in the annual consumer expenditure surveys conducted by the BLS. The estimates for each item equal average annual expenditures per consumer unit multiplied by the number of consumer units.

For most categories of goods and services, the CES-based estimates of aggregate spending are much lower than estimates of personal consumption expenditures reported by the BEA in the National Income and Product Accounts. Therefore, the ratio of aggregate consumer expenditures based on the CES to the PCE component of the NIPA was used to inflate the CES-based estimate of aggregate spending for each item category. Ratios for medical service, drugs, and medical supplies reflect BLS estimates of aggregate consumer expenditures to those provided by the Health Care Financing Administration, U.S. Department of Health and Human Services. All of the ratios were obtained from the *Consumer Expenditure Survey, 1996-97* issued by the Bureau of Labor Statistics in September 1999. For the majority of items, the ratios do not change very much over time. The BLS did not provide ratios for item categories where differences in concept or content were so great that comparisons would be meaningless. Since aggregate spending could not be inflated for these categories, it was not possible to estimate total adjusted annual expenditures.

Table 1

**U.S. Buying Power Statistics by Race,
1990, 2000, 2002, and 2007**

	Buying Power (billions of dollars)			
	1990	2000	2002	2007
Total	4,277.2	7,025.3	7,632.6	9,870.1
White	3,738.6	5,800.0	6,252.5	7,910.3
Black	316.5	588.7	645.9	852.8
American Indian	19.3	36.4	40.8	57.3
Asian	117.6	254.6	296.4	454.9
Other	85.2	197.5	234.3	378.8
Multiracial	NA	148.1	162.8	216.0

	Percentage Change in Buying Power			
	1990-2000	1990-2007	2000-2002	2002-2007
Total	64.2	130.8	8.6	29.3
White	55.1	111.6	7.8	26.5
Black	86.0	169.5	9.7	32.0
American Indian	88.3	196.9	12.1	40.6
Asian	116.6	286.9	16.4	53.5
Other	131.8	344.5	18.6	61.7
Multiracial	NA	NA	9.9	32.7

	Market Share (percentage)			
	1990	2000	2002	2007
Total	100.0	100.0	100.0	100.0
White	87.4	82.6	81.9	80.1
Black	7.4	8.4	8.5	8.6
American Indian	0.5	0.5	0.5	0.6
Asian	2.7	3.6	3.9	4.6
Other	2.0	2.8	3.1	3.8
Multiracial	NA	2.1	2.1	2.2

Source: Selig Center for Economic Growth, Terry College of Business, The University of Georgia, April 2002.

Table 2

**U.S. Population Statistics by Race,
1990, 2000, 2002, and 2007**

	Population			
	1990	2000	2002	2007
Total	248,709,873	281,421,906	287,852,118	306,172,385
White	199,686,070	211,460,626	214,053,013	220,917,939
Black	29,986,060	34,658,190	35,712,636	38,550,347
American Indian	1,959,234	2,475,956	2,599,508	2,944,515
Asian	7,273,662	10,641,833	11,532,462	14,183,157
Other	9,804,847	15,359,073	16,943,398	22,072,698
Multiracial	NA	6,826,228	7,011,102	7,503,730

	Percentage Change in Population			
	1990-2000	1990-2007	2000-2002	2002-2007
Total	13.2	23.1	2.3	6.4
White	5.9	10.6	1.2	3.2
Black	15.6	28.6	3.0	7.9
American Indian	26.4	50.3	5.0	13.3
Asian	46.3	95.0	8.4	23.0
Other	56.6	125.1	10.3	30.3
Multiracial	NA	NA	2.7	7.0

	Share of Population (percentage)			
	1990	2000	2002	2007
Total	100.0	100.0	100.0	100.0
White	80.3	75.1	74.4	72.2
Black	12.1	12.3	12.4	12.6
American Indian	0.8	0.9	0.9	1.0
Asian	2.9	3.8	4.0	4.6
Other	3.9	5.5	5.9	7.2
Multiracial	NA	2.4	2.4	2.5

Source: Selig Center for Economic Growth, Terry College of Business, The University of Georgia, April 2002.

Table 3

**U.S. Hispanic Market Statistics,
1990, 2000, 2002, and 2007**

	Buying Power (billions of dollars)			
	1990	2000	2002	2007
Total	4,277.2	7,025.3	7,632.6	9,870.1
Hispanic	223.0	490.7	580.5	926.1
Non-Hispanic	4,054.2	6,534.6	7,052.1	8,944.0

	Percentage Change in Buying Power			
	1990-2000	1990-2007	2000-2002	2002-2007
Total	64.2	130.8	8.6	29.3
Hispanic	120.1	315.3	18.3	59.5
Non-Hispanic	61.2	120.6	7.9	26.8

	Market Share (percentage)			
	1990	2000	2002	2007
Total	100.0	100.0	100.0	100.0
Hispanic	5.2	7.0	7.6	9.4
Non-Hispanic	94.8	93.0	92.4	90.6

Source: Selig Center for Economic Growth, Terry College of Business, The University of Georgia, April 2002.

Table 4

**U.S. Hispanic Population Statistics,
1990, 2000, 2002, and 2007**

	Population			
	1990	2000	2002	2007
Total	248,709,873	281,421,906	287,852,118	306,172,385
Hispanic	22,354,059	35,305,818	38,911,851	50,217,174
Non-Hispanic	226,355,814	246,116,088	248,940,267	255,955,211
	Percentage Change in Population			
	1990-2000	1990-2007	2000-2002	2002-2007
Total	13.2	23.1	2.3	6.4
Hispanic	57.9	124.6	10.2	29.1
Non-Hispanic	8.7	13.1	1.1	2.8
	Share of Population (percentage)			
	1990	2000	2002	2007
Total	100.0	100.0	100.0	100.0
Hispanic	9.0	12.5	13.5	16.4
Non-Hispanic	91.0	87.5	86.5	83.6

Source: Selig Center for Economic Growth, Terry College of Business, The University of Georgia, April 2002.

Table 5

**Total Buying Power by Place of Residence
for U.S. and the States, 1990, 2000, 2002, and 2007**
(thousands of dollars)

Area	1990	2000	2002	2007
United States	4,277,221,000	7,025,313,000	7,632,623,918	9,870,126,627
Alabama	57,070,646	91,541,007	98,029,546	121,879,310
Alaska	11,027,465	16,235,950	17,185,926	23,231,226
Arizona	56,094,193	110,836,910	122,174,426	163,970,940
Arkansas	30,577,483	51,572,692	55,747,210	70,358,023
California	569,856,222	899,345,787	982,156,344	1,293,398,416
Colorado	56,996,180	117,425,532	132,363,056	176,843,681
Connecticut	76,566,606	111,866,553	122,705,395	154,817,485
Delaware	12,452,901	20,657,796	21,917,418	28,383,476
District of Columbia	13,839,824	17,772,935	19,007,167	24,108,657
Florida	230,830,966	383,969,588	416,622,389	548,259,336
Georgia	101,092,286	194,575,946	212,132,952	273,071,104
Hawaii	21,618,114	29,288,048	31,257,712	39,735,831
Idaho	14,238,539	26,428,818	27,948,686	36,561,272
Illinois	206,531,616	334,110,753	361,487,302	457,722,550
Indiana	85,535,780	140,540,037	149,748,723	191,661,153
Iowa	42,515,930	67,089,857	72,343,363	90,945,942
Kansas	39,713,337	63,294,222	68,809,134	90,359,714
Kentucky	50,302,725	83,863,914	89,854,194	113,473,010
Louisiana	57,722,504	91,056,755	98,849,112	123,189,283
Maine	18,978,723	27,812,915	29,945,807	37,282,957
Maryland	94,564,927	148,895,867	162,831,525	211,357,476
Massachusetts	119,860,950	194,493,461	212,651,564	279,150,573
Michigan	154,450,841	244,345,482	257,474,243	325,543,108
Minnesota	76,021,375	132,187,622	143,907,867	187,523,922
Mississippi	30,741,468	53,070,872	56,276,495	71,147,025
Missouri	80,025,944	131,456,529	144,327,599	182,425,966
Montana	11,025,289	17,794,965	18,754,497	23,726,620
Nebraska	25,403,140	40,909,676	43,837,948	55,723,285
Nevada	22,071,630	51,037,399	55,822,155	79,158,334
New Hampshire	20,512,934	35,091,327	37,391,001	50,166,970
New Jersey	166,803,736	258,327,050	283,198,075	355,904,373
New Mexico	20,360,858	34,980,708	38,184,387	49,180,797
New York	358,232,269	535,586,016	585,296,590	766,054,806
North Carolina	101,565,719	185,667,211	199,008,059	262,483,302
North Dakota	9,127,101	14,174,926	14,615,141	17,872,733
Ohio	178,590,570	269,590,080	285,967,047	362,140,942
Oklahoma	44,888,867	70,990,332	77,277,299	98,059,216
Oregon	45,744,340	79,655,312	83,201,045	108,763,309
Pennsylvania	207,375,731	309,675,860	332,833,188	416,490,105
Rhode Island	17,877,755	26,243,963	27,762,906	34,429,379
South Carolina	49,682,960	83,621,373	89,207,590	118,685,628
South Dakota	10,342,924	17,525,188	18,776,987	24,052,426
Tennessee	74,301,311	130,881,465	141,707,571	183,955,791
Texas	265,896,015	507,652,872	571,120,424	748,391,861
Utah	22,864,489	44,958,566	49,682,168	64,612,123
Vermont	8,941,185	14,071,523	15,272,751	19,477,047
Virginia	111,217,080	183,590,125	200,401,188	257,076,109
Washington	87,043,729	155,102,133	167,033,066	216,425,462
West Virginia	23,297,656	34,703,042	36,981,525	45,920,187
Wisconsin	77,536,825	128,182,172	139,372,679	179,641,549
Wyoming	7,289,342	11,563,868	12,163,476	15,332,832

Source: Selig Center for Economic Growth, Terry College of Business, The University of Georgia, April 2002.

Table 6

**White Buying Power by Place of Residence
for U.S. and the States, 1990, 2000, 2002, and 2007**
(thousands of dollars)

Area	1990	2000	2002	2007
United States	3,738,646,443	5,799,987,208	6,252,532,233	7,910,314,120
Alabama	48,427,597	74,425,019	79,340,887	97,205,107
Alaska	9,417,414	12,907,811	13,593,500	18,122,751
Arizona	50,441,082	94,863,744	103,973,617	137,380,888
Arkansas	27,584,342	44,896,064	48,275,757	59,641,006
California	456,079,564	643,740,278	692,554,766	875,532,762
Colorado	52,749,085	103,755,825	116,357,482	153,244,422
Connecticut	70,839,096	98,603,336	107,472,924	133,182,111
Delaware	10,891,926	16,923,306	17,784,435	22,427,493
District of Columbia	7,500,991	9,177,664	9,890,427	12,759,354
Florida	209,519,910	330,473,654	356,440,047	461,312,500
Georgia	83,399,752	147,901,196	159,004,174	195,765,719
Hawaii	8,508,183	8,427,040	8,773,267	10,458,280
Idaho	13,757,873	24,878,661	26,246,606	34,105,736
Illinois	179,018,641	273,711,974	294,026,234	365,027,904
Indiana	79,844,185	126,925,072	134,647,070	170,101,875
Iowa	41,589,468	64,200,876	68,980,874	85,713,961
Kansas	37,180,191	57,127,590	61,849,826	80,250,678
Kentucky	47,488,093	77,386,873	82,707,760	103,640,431
Louisiana	47,313,781	70,446,410	76,047,982	93,395,846
Maine	18,761,874	27,162,179	29,218,525	36,285,388
Maryland	74,931,739	106,961,372	115,244,044	143,631,390
Massachusetts	112,605,764	174,733,626	189,914,028	245,091,202
Michigan	137,235,529	208,125,868	218,415,817	273,025,068
Minnesota	73,667,823	123,521,583	133,617,962	170,684,865
Mississippi	24,635,160	40,476,683	42,741,827	53,356,348
Missouri	73,261,563	116,386,098	127,356,095	159,475,907
Montana	10,610,802	16,829,337	17,723,387	22,377,953
Nebraska	24,446,204	38,086,668	40,560,280	50,494,962
Nevada	19,855,679	42,103,747	45,419,128	61,796,006
New Hampshire	20,195,301	33,962,021	36,114,075	48,159,721
New Jersey	144,278,096	206,690,875	223,879,549	271,745,696
New Mexico	17,378,143	27,263,306	29,350,318	36,374,472
New York	300,289,129	415,491,984	449,665,730	572,943,501
North Carolina	86,076,278	149,898,065	159,323,254	203,365,158
North Dakota	8,878,039	13,579,111	13,982,020	17,036,941
Ohio	163,617,571	238,709,419	252,339,004	316,594,521
Oklahoma	39,885,125	59,286,068	64,215,511	80,348,974
Oregon	43,582,675	72,297,748	75,014,152	96,015,085
Pennsylvania	191,716,317	277,003,620	296,454,135	366,595,504
Rhode Island	17,002,350	23,779,006	24,982,302	30,341,304
South Carolina	40,693,777	65,556,638	69,635,091	91,254,037
South Dakota	9,977,378	16,569,798	17,713,456	22,545,629
Tennessee	66,432,224	112,755,742	121,426,596	154,550,147
Texas	226,802,628	410,956,397	459,860,687	593,761,479
Utah	21,927,932	41,501,505	45,606,880	58,313,479
Vermont	8,861,156	13,746,091	14,901,132	18,935,485
Virginia	95,176,967	147,070,256	159,136,661	199,096,149
Washington	80,417,712	134,975,723	144,320,836	183,228,752
West Virginia	22,532,726	33,062,893	35,197,106	43,578,908
Wisconsin	74,321,737	119,691,939	129,692,330	165,510,677
Wyoming	7,039,873	10,979,446	11,542,678	14,530,587

Source: Selig Center for Economic Growth, Terry College of Business, The University of Georgia, April 2002.

Table 7

**Black Buying Power by Place of Residence
for U.S. and the States, 1990, 2000, 2002, and 2007**
(thousands of dollars)

Area	1990	2000	2002	2007
United States	316,461,880	588,656,580	645,879,673	852,772,815
Alabama	8,124,030	14,891,087	16,077,439	20,332,453
Alaska	327,671	454,513	471,548	605,576
Arizona	1,218,059	2,746,074	3,067,485	4,250,146
Arkansas	2,648,557	4,905,590	5,294,650	6,602,618
California	29,865,424	48,181,721	52,273,013	67,487,803
Colorado	1,664,598	3,593,617	4,039,534	5,351,377
Connecticut	3,701,954	6,628,055	7,444,235	9,943,359
Delaware	1,284,004	2,700,244	2,955,629	4,126,868
District of Columbia	5,901,374	7,373,378	7,739,315	9,347,575
Florida	16,130,996	32,737,833	36,277,176	50,231,588
Georgia	15,994,439	36,756,592	40,717,866	54,031,305
Hawaii	357,027	396,374	414,038	497,694
Idaho	36,556	93,131	103,656	153,990
Illinois	17,973,300	33,152,884	36,211,494	46,867,147
Indiana	4,430,794	8,556,512	9,275,151	12,367,162
Iowa	465,052	985,661	1,108,357	1,543,172
Kansas	1,456,709	2,549,015	2,781,218	3,679,345
Kentucky	2,400,509	4,470,171	4,823,304	6,189,869
Louisiana	9,504,221	17,809,943	19,634,574	25,414,797
Maine	61,822	123,794	140,042	197,239
Maryland	16,385,721	31,784,217	35,765,911	49,689,632
Massachusetts	3,774,062	7,401,932	8,276,594	11,466,673
Michigan	13,944,318	24,673,898	26,221,378	33,823,866
Minnesota	999,397	3,126,486	3,759,732	6,257,966
Mississippi	5,883,591	11,615,932	12,402,483	15,916,870
Missouri	5,660,688	10,655,686	11,851,346	15,456,535
Montana	22,436	39,722	42,042	53,751
Nebraska	583,031	1,146,686	1,256,423	1,679,545
Nevada	890,664	2,411,935	2,680,105	3,926,846
New Hampshire	104,896	217,964	238,349	340,864
New Jersey	13,801,797	24,123,107	26,660,643	34,031,377
New Mexico	309,988	566,799	618,839	794,417
New York	36,467,575	60,897,740	67,107,869	89,455,756
North Carolina	13,728,418	27,230,925	29,111,681	37,702,405
North Dakota	35,902	67,382	71,121	92,193
Ohio	12,291,450	21,827,977	23,571,100	31,190,883
Oklahoma	2,064,816	3,710,869	4,094,622	5,366,379
Oregon	456,473	891,951	938,628	1,244,584
Pennsylvania	12,358,432	22,022,796	24,141,986	31,701,059
Rhode Island	417,676	798,888	876,570	1,186,706
South Carolina	8,469,729	15,569,111	16,595,957	21,940,359
South Dakota	36,886	90,663	103,212	153,733
Tennessee	7,170,937	14,290,302	15,580,050	20,450,557
Texas	19,878,104	40,877,284	45,983,351	60,159,811
Utah	116,837	294,930	338,171	480,842
Vermont	20,594	51,424	60,284	93,164
Virginia	12,559,358	24,043,299	26,606,515	35,208,861
Washington	1,875,321	3,883,524	4,258,934	5,760,621
West Virginia	515,577	836,396	894,030	1,118,295
Wisconsin	2,050,146	4,334,898	4,853,416	6,722,137
Wyoming	39,961	65,669	68,611	85,044

Source: Selig Center for Economic Growth, Terry College of Business, The University of Georgia, April 2002.

Table 8

**American Indian Buying Power by Place of Residence
for U.S. and the States, 1990, 2000, 2002, and 2007**
(thousands of dollars)

Area	1990	2000	2002	2007
United States	19,308,371	36,357,123	40,758,430	57,322,232
Alabama	170,282	334,590	374,658	519,022
Alaska	892,005	1,337,436	1,433,999	1,999,558
Arizona	1,129,384	2,042,740	2,221,503	2,878,577
Arkansas	136,496	281,656	317,579	441,769
California	3,339,652	6,602,657	7,598,566	11,369,036
Colorado	295,577	755,771	893,215	1,341,243
Connecticut	104,880	217,484	256,719	388,297
Delaware	34,291	65,946	72,321	101,466
District of Columbia	24,960	36,407	40,638	57,241
Florida	489,298	980,692	1,109,664	1,618,915
Georgia	179,526	447,696	515,264	752,285
Hawaii	78,352	67,616	68,480	76,198
Idaho	116,434	217,655	231,151	305,392
Illinois	298,445	635,689	729,683	1,069,218
Indiana	147,733	275,559	301,822	413,028
Iowa	60,767	112,002	124,684	169,291
Kansas	232,161	390,622	430,662	584,741
Kentucky	57,984	131,470	150,104	221,866
Louisiana	168,681	343,050	394,158	565,743
Maine	56,082	93,932	104,033	138,962
Maryland	202,426	343,819	383,549	521,438
Massachusetts	158,305	303,451	344,053	493,498
Michigan	604,351	937,943	988,872	1,250,467
Minnesota	405,860	703,518	766,097	995,019
Mississippi	61,747	129,722	143,883	203,103
Missouri	240,540	456,458	517,556	708,317
Montana	318,143	538,107	574,029	748,465
Nebraska	87,992	158,895	174,285	233,593
Nevada	232,751	447,741	473,680	613,841
New Hampshire	29,392	62,903	70,192	105,595
New Jersey	249,016	466,456	533,085	739,906
New Mexico	826,150	1,579,513	1,769,030	2,420,269
New York	771,591	1,458,748	1,680,433	2,502,813
North Carolina	771,904	1,440,527	1,552,436	2,051,322
North Dakota	159,431	300,221	322,257	435,693
Ohio	250,322	433,626	474,401	648,564
Oklahoma	2,190,156	3,463,656	3,798,444	4,902,359
Oregon	410,554	712,122	745,500	975,733
Pennsylvania	192,775	348,068	389,487	538,413
Rhode Island	43,677	79,099	87,510	120,941
South Carolina	101,613	243,169	279,572	446,532
South Dakota	284,750	554,626	612,115	843,743
Tennessee	127,683	290,162	331,257	487,858
Texas	886,317	2,490,698	3,042,765	4,892,674
Utah	149,801	280,996	308,241	392,363
Vermont	16,083	33,538	38,572	56,829
Virginia	245,635	492,128	560,896	799,048
Washington	865,883	1,487,104	1,597,387	2,051,464
West Virginia	19,755	42,693	49,108	73,789
Wisconsin	323,484	590,966	656,696	892,598
Wyoming	67,296	115,783	124,137	164,134

Source: Selig Center for Economic Growth, Terry College of Business, The University of Georgia, April 2002.

Table 9

**Asian Buying Power by Place of Residence
for U.S. and the States, 1990, 2000, 2002, and 2007**
(thousands of dollars)

Area	1990	2000	2002	2007
United States	117,582,039	254,645,180	296,396,015	454,874,222
Alabama	289,834	649,121	741,628	1,080,398
Alaska	294,602	577,497	648,424	1,014,683
Arizona	735,584	1,957,990	2,285,939	3,537,086
Arkansas	152,985	407,066	480,157	747,641
California	45,638,023	90,919,355	104,078,853	153,669,457
Colorado	756,928	2,099,521	2,504,268	3,847,849
Connecticut	1,063,397	2,586,988	3,134,444	5,060,622
Delaware	174,916	466,225	542,950	885,164
District of Columbia	223,476	406,829	469,849	720,656
Florida	2,344,684	5,864,304	6,892,203	11,055,961
Georgia	1,107,134	4,092,847	5,065,264	8,867,058
Hawaii	12,396,199	14,347,081	15,312,519	19,423,955
Idaho	113,427	240,345	260,185	360,613
Illinois	4,990,148	11,557,083	13,413,782	20,207,752
Indiana	703,937	1,752,798	2,025,476	3,168,862
Iowa	264,770	611,600	707,085	1,055,201
Kansas	402,992	935,010	1,092,172	1,713,394
Kentucky	297,626	808,196	952,666	1,525,056
Louisiana	470,438	983,343	1,127,932	1,612,112
Maine	83,003	172,108	197,704	289,329
Maryland	2,535,231	5,696,124	6,679,722	10,288,634
Massachusetts	2,101,455	5,707,227	6,889,358	11,557,981
Michigan	1,842,647	4,761,856	5,531,704	8,914,337
Minnesota	758,029	2,306,396	2,785,523	4,686,667
Mississippi	131,593	311,033	350,629	515,420
Missouri	629,487	1,522,574	1,802,630	2,748,568
Montana	44,253	79,798	85,637	113,350
Nebraska	138,787	396,873	473,766	784,644
Nevada	551,098	2,109,091	2,543,264	4,571,499
New Hampshire	150,271	415,706	485,536	818,671
New Jersey	5,630,117	14,784,292	17,975,358	29,126,318
New Mexico	179,998	403,401	463,654	676,760
New York	11,931,813	26,885,346	31,871,460	50,994,334
North Carolina	690,358	2,416,196	2,933,990	5,224,731
North Dakota	41,568	73,953	78,011	100,979
Ohio	1,862,759	4,067,518	4,641,479	7,050,269
Oklahoma	420,481	927,247	1,080,186	1,621,356
Oregon	891,976	2,146,170	2,383,574	3,616,511
Pennsylvania	2,252,589	5,452,506	6,434,208	10,157,618
Rhode Island	203,368	403,386	450,758	638,714
South Carolina	305,377	761,767	877,713	1,409,531
South Dakota	30,640	74,868	85,785	129,867
Tennessee	471,723	1,349,695	1,604,674	2,615,668
Texas	4,663,643	13,570,970	16,595,009	26,748,745
Utah	332,759	826,840	953,051	1,373,013
Vermont	36,489	92,009	109,157	173,807
Virginia	2,551,619	6,338,247	7,495,293	11,708,908
Washington	2,930,319	7,458,003	8,609,461	13,238,559
West Virginia	217,928	427,991	481,894	686,429
Wisconsin	520,054	1,393,584	1,658,009	2,673,065
Wyoming	29,510	49,205	52,022	66,420

Source: Selig Center for Economic Growth, Terry College of Business, The University of Georgia, April 2002.

Table 10

**Hispanic Buying Power by Place of Residence
for U.S. and the States, 1990, 2000, 2002, and 2007**
(thousands of dollars)

Area	1990	2000	2002	2007
United States	222,977,819	490,690,351	580,533,421	926,130,400
Alabama	292,634	1,255,957	1,656,296	3,453,761
Alaska	240,959	438,412	493,025	774,518
Arizona	5,774,078	14,802,852	17,451,463	27,669,028
Arkansas	173,842	1,076,623	1,525,582	3,757,322
California	76,350,462	147,237,470	170,657,828	259,929,497
Colorado	4,080,077	10,792,606	12,973,432	20,324,134
Connecticut	2,406,996	4,880,682	5,803,846	8,941,955
Delaware	187,768	600,726	736,151	1,363,158
District of Columbia	494,877	787,484	907,991	1,387,036
Florida	20,226,862	45,020,631	52,445,056	82,285,176
Georgia	1,387,378	8,172,073	11,254,919	25,739,712
Hawaii	1,002,337	1,278,444	1,414,175	1,961,735
Idaho	411,915	1,098,978	1,265,795	2,048,513
Illinois	8,945,071	21,497,821	25,556,760	40,878,360
Indiana	1,068,872	3,348,040	4,099,865	7,414,897
Iowa	322,996	1,178,974	1,517,361	2,960,771
Kansas	904,225	2,571,336	3,177,950	5,741,113
Kentucky	243,726	975,381	1,256,085	2,508,516
Louisiana	1,219,291	2,019,852	2,242,669	2,954,930
Maine	81,004	151,742	173,068	248,792
Maryland	1,842,074	4,605,552	5,595,557	9,416,716
Massachusetts	2,606,333	5,706,439	6,727,507	10,638,878
Michigan	2,200,662	4,998,380	5,736,497	8,968,381
Minnesota	520,913	2,075,963	2,696,812	5,444,447
Mississippi	170,017	624,999	781,192	1,486,506
Missouri	757,103	2,107,934	2,598,960	4,385,655
Montana	90,206	182,928	204,469	299,616
Nebraska	347,906	1,275,285	1,626,847	3,180,704
Nevada	1,404,102	6,067,120	7,617,005	15,143,105
New Hampshire	152,772	410,178	482,494	828,115
New Jersey	9,182,308	18,954,236	22,313,136	33,351,232
New Mexico	5,225,050	9,772,109	10,995,288	15,217,752
New York	23,827,464	41,903,135	48,116,076	71,089,192
North Carolina	870,927	6,206,803	8,815,928	23,230,456
North Dakota	35,070	86,504	99,041	157,342
Ohio	1,580,153	3,396,125	3,910,945	6,077,975
Oklahoma	739,097	2,141,041	2,675,912	4,788,628
Oregon	945,918	3,236,208	3,922,287	7,403,668
Pennsylvania	2,158,114	5,035,605	5,994,382	9,672,214
Rhode Island	414,911	1,122,129	1,360,038	2,361,166
South Carolina	392,390	1,695,913	2,209,982	4,827,770
South Dakota	50,562	158,931	194,715	348,475
Tennessee	417,033	2,294,666	3,148,042	7,339,408
Texas	34,935,812	79,113,463	93,675,675	139,308,403
Utah	753,337	2,644,065	3,314,574	5,890,319
Vermont	49,433	105,243	122,311	184,973
Virginia	2,240,971	6,414,248	7,911,072	13,728,986
Washington	2,096,687	6,146,543	7,423,525	12,780,255
West Virginia	102,792	212,825	244,112	364,219
Wisconsin	784,539	2,347,332	2,909,411	5,196,006
Wyoming	267,790	462,368	500,312	676,916

Source: Selig Center for Economic Growth, Terry College of Business, The University of Georgia, April 2002.

Table 11

The Nation's Largest Consumer Markets in 2002
(billions of dollars)

	Rank	Total Buying Power	
	1	California	982.2
	2	New York	585.3
	3	Texas	571.1
	4	Florida	416.6
	5	Illinois	361.5
	6	Pennsylvania	332.8
	7	Ohio	286.0
	8	New Jersey	283.2
	9	Michigan	257.5
	10	Massachusetts	212.7

Rank	White Buying Power		Black Buying Power		American Indian Buying Power	
1	California	692.6	New York	67.1	California	7.6
2	Texas	459.9	California	52.3	Oklahoma	3.8
3	New York	449.7	Texas	46.0	Texas	3.0
4	Florida	356.4	Georgia	40.7	Arizona	2.2
5	Pennsylvania	296.5	Florida	36.3	New Mexico	1.8
6	Illinois	294.0	Illinois	36.2	New York	1.7
7	Ohio	252.3	Maryland	35.8	Washington	1.6
8	New Jersey	223.9	North Carolina	29.1	North Carolina	1.6
9	Michigan	218.4	New Jersey	26.7	Alaska	1.4
10	Massachusetts	189.9	Virginia	26.6	Florida	1.1

Rank	Asian Buying Power		Multiracial Buying Power		Hispanic Buying Power	
1	California	104.1	California	41.6	California	170.7
2	New York	31.9	New York	15.2	Texas	93.7
3	New Jersey	18.0	Texas	12.3	Florida	52.4
4	Texas	16.6	Florida	8.2	New York	48.1
5	Hawaii	15.3	Hawaii	6.4	Illinois	25.6
6	Illinois	13.4	New Jersey	6.1	New Jersey	22.3
7	Washington	8.6	Illinois	5.8	Arizona	17.5
8	Virginia	7.5	Washington	4.8	Colorado	13.0
9	Florida	6.9	Michigan	4.3	Georgia	11.3
10	Massachusetts	6.9	Massachusetts	3.8	New Mexico	11.0

Source: Selig Center for Economic Growth, Terry College of Business, The University of Georgia, April 2002.

Table 12

**The Nation's Fast-Growing Consumer Markets in 1990-2002
(percent)**

Rank	Percentage Change in Total Buying Power		Percentage Change in White Buying Power		Percentage Change in Black Buying Power	
1	Nevada	152.9	Nevada	128.7	Minnesota	276.2
2	Colorado	132.2	Colorado	120.6	Nevada	200.9
3	Arizona	117.8	Utah	108.0	Vermont	192.7
4	Utah	117.3	Arizona	106.1	Utah	189.4
5	Texas	114.8	Texas	102.8	Idaho	183.6
6	Georgia	109.8	Idaho	90.8	South Dakota	179.8
7	Idaho	96.3	Georgia	90.7	Georgia	154.6
8	North Carolina	95.9	North Carolina	85.1	Arizona	151.8
9	Washington	91.9	Tennessee	82.8	Colorado	142.7
10	Tennessee	90.7	Minnesota	81.4	Iowa	138.3

Rank	Percentage Change in American Indian Buying Power		Percentage Change in Asian Buying Power		Percentage Change in Hispanic Buying Power	
1	Texas	243.3	Nevada	361.5	North Carolina	912.2
2	Colorado	202.2	Georgia	357.5	Arkansas	777.6
3	Georgia	187.0	North Carolina	325.0	Georgia	711.2
4	South Carolina	175.1	Minnesota	267.5	Tennessee	654.9
5	Tennessee	159.4	Texas	255.8	Alabama	466.0
6	Kentucky	158.9	Nebraska	241.4	South Carolina	463.2
7	West Virginia	148.6	Tennessee	240.2	Nevada	442.5
8	Connecticut	144.8	Colorado	230.8	Minnesota	417.7
9	Illinois	144.5	Massachusetts	227.8	Kentucky	415.4
10	Vermont	139.8	New Hampshire	223.1	Iowa	369.8

Source: Selig Center for Economic Growth, Terry College of Business, The University of Georgia, April 2002.

Table 13

**The Nation's Most Concentrated Consumer Markets in 2002
(percent)**

Rank	White Share of Total Buying Power	Black Share of Total Buying Power	American Indian Share of Total Buying Power
1	Maine 97.6	District of Columbia 40.7	Alaska 8.3
2	Vermont 97.6	Mississippi 22.0	Oklahoma 4.9
3	New Hampshire 96.6	Maryland 22.0	New Mexico 4.6
4	North Dakota 95.7	Louisiana 19.9	South Dakota 3.3
5	Iowa 95.4	Georgia 19.2	Montana 3.1
6	West Virginia 95.2	South Carolina 18.6	North Dakota 2.2
7	Wyoming 94.9	Alabama 16.4	Arizona 1.8
8	Montana 94.5	North Carolina 14.6	Wyoming 1.0
9	South Dakota 94.3	Delaware 13.5	Washington 1.0
10	Idaho 93.9	Virginia 13.3	Oregon 0.9

Rank	Asian Share of Total Buying Power	Multiracial Share of Total Buying Power	Hispanic Share of Total Buying Power
1	Hawaii 49.0	Hawaii 20.6	New Mexico 28.8
2	California 10.6	Alaska 4.8	California 17.4
3	New Jersey 6.3	California 4.2	Texas 16.4
4	New York 5.4	Oklahoma 3.8	Arizona 14.3
5	Washington 5.2	New Mexico 3.3	Nevada 13.6
6	Nevada 4.6	Nevada 3.2	Florida 12.6
7	Maryland 4.1	Washington 2.9	Colorado 9.8
8	Alaska 3.8	New York 2.6	New York 8.2
9	Virginia 3.7	Oregon 2.5	New Jersey 7.9
10	Illinois 3.7	District of Columbia 2.4	Illinois 7.1

Source: Selig Center for Economic Growth, Terry College of Business, The University of Georgia, April 2002.

Table 14

**U.S. Average Annual Expenditures and Item Share
for All Consumers and Black Consumers, 2000**

Item	All Consumers		Black Consumers	
	Average Spending Per Consumer Unit (dollars)	Share of Total (percent)	Average Spending Per Consumer Unit (dollars)	Share of Total (percent)
TOTAL ANNUAL EXPENDITURES	38,045	100.0	28,152	100.0
FOOD AT HOME	3,021	7.9	2,691	9.6
FOOD AWAY FROM HOME	2,137	5.6	1,404	5.0
ALCOHOLIC BEVERAGES	372	1.0	211	0.7
HOUSING	12,319	32.4	9,906	35.2
Shelter	7,114	18.7	5,678	20.2
Utilities, fuels, and public services	2,489	6.5	2,571	9.1
<i>Natural gas</i>	307	0.8	342	1.2
<i>Electricity</i>	911	2.4	938	3.3
<i>Fuel oil and other fuels</i>	97	0.3	43	0.2
<i>Telephone services</i>	877	2.3	986	3.5
<i>Water and other public services</i>	296	0.8	261	0.9
Household operations	684	1.8	468	1.7
Housekeeping supplies	482	1.3	303	1.1
Household furnishings and equipment	1,549	4.1	887	3.2
<i>Household textiles</i>	106	0.3	57	0.2
<i>Furniture</i>	391	1.0	283	1.0
<i>Floor coverings</i>	44	0.1	25	0.1
<i>Major appliances</i>	189	0.5	108	0.4
<i>Small appliances & misc. housewares</i>	87	0.2	36	0.1
<i>Miscellaneous household equipment</i>	731	1.9	377	1.3
APPAREL & SERVICES	1,856	4.9	1,695	6.0
<i>Men and boys</i>	440	1.2	390	1.4
<i>Women and girls</i>	725	1.9	604	2.1
<i>Children under 2</i>	82	0.2	89	0.3
<i>Footwear</i>	343	0.9	352	1.3
<i>Other apparel products and services</i>	266	0.7	260	0.9
TRANSPORTATION	7,417	19.5	5,214	18.5
Vehicle purchases (net outlay)	3,418	9.0	2,285	8.1
Gasoline and motor oil	1,291	3.4	956	3.4
Other vehicle expenses	2,281	6.0	1,705	6.1
Public transportation	427	1.1	268	1.0
HEALTH CARE	2,066	5.4	1,107	3.9
<i>Health insurance</i>	983	2.6	639	2.3
<i>Medical services</i>	568	1.5	191	0.7
<i>Drugs</i>	416	1.1	235	0.8
<i>Medical supplies</i>	99	0.3	41	0.1
ENTERTAINMENT	1,863	4.9	1,014	3.6
<i>Fees and admissions</i>	515	1.4	181	0.6
<i>Television, radios, sound equipment</i>	622	1.6	567	2.0
<i>Pets, toys, and playground equipment</i>	334	0.9	159	0.6
<i>Other</i>	393	1.0	107	0.4
PERSONAL CARE PRODUCTS & SERVICES	564	1.5	627	2.2
READING	146	0.4	72	0.3
EDUCATION	632	1.7	383	1.4
TOBACCO PRODUCTS & SMOKING SUPPLIES	319	0.8	243	0.9
MISCELLANEOUS	776	2.0	572	2.0
CASH CONTRIBUTIONS	1,192	3.1	700	2.5
PERSONAL INSURANCE & PENSIONS	3,365	8.8	2,313	8.2
<i>Life and other personal insurance</i>	399	1.0	358	1.3
<i>Pensions and Social Security</i>	2,966	7.8	1,955	6.9

Source: Shares were calculated by the Selig Center for Economic Growth, based on data obtained from the U.S. Department of Labor, Bureau of Labor Statistics, Consumer Expenditure Survey, 2000.

Table 15

**Alternative Estimates of U.S. Aggregate Expenditures
for All Consumers and Black Consumers,
Consumer Expenditure Survey (CES),
and Personal Consumption Expenditures (PCE), 2000**

Item	Aggregate Spending Consumer Expenditure Survey ¹			Aggregate Spending Personal Consumption Expenditures ³	
	All Consumers (\$ billions)	Black Consumers (\$ billions)	CES-to-PCE Ratios ²	All Consumers (\$ billions)	Black Consumers (\$ billions)
TOTAL ANNUAL EXPENDITURES	4,160.9	372.5	NA	NA	NA
FOOD AT HOME	330.4	35.6	0.72	458.9	49.4
FOOD AWAY FROM HOME	233.7	18.6	0.82	285.0	22.7
ALCOHOLIC BEVERAGES	40.7	2.8	0.37	110.0	7.5
HOUSING	1,347.3	131.1	NA	NA	NA
Shelter	778.0	75.1	NA	NA	NA
Utilities, fuels, and public services	272.2	34.0	NA	NA	NA
<i>Natural gas</i>	33.6	4.5	0.95	35.3	4.8
<i>Electricity</i>	99.6	12.4	0.95	104.9	13.1
<i>Fuel oil and other fuels</i>	10.6	0.6	0.95	11.2	0.6
<i>Telephone services</i>	95.9	13.0	0.82	117.0	15.9
<i>Water and other public services</i>	32.4	3.5	0.95	34.1	3.6
Household operations	74.8	6.2	0.78	95.9	7.9
Housekeeping supplies	52.7	4.0	0.50	105.4	8.0
Household furnishings and equipment	169.4	11.7	0.63	268.9	18.6
<i>Household textiles</i>	11.6	0.8	NA	NA	NA
<i>Furniture</i>	42.8	3.7	NA	NA	NA
<i>Floor coverings</i>	4.8	0.3	NA	NA	NA
<i>Major appliances</i>	20.7	1.4	NA	NA	NA
<i>Small appliances & misc. housewares</i>	9.5	0.5	NA	NA	NA
<i>Miscellaneous household equipment</i>	79.9	5.0	NA	NA	NA
APPAREL & SERVICES	203.0	22.4	NA	NA	NA
<i>Men and boys</i>	48.1	5.2	0.52	92.5	9.9
<i>Women and girls</i>	79.3	8.0	0.57	139.1	14.0
<i>Children under 2</i>	9.0	1.2	0.43	20.9	2.7
<i>Footwear</i>	37.5	4.7	0.83	45.2	5.6
<i>Other apparel products and services</i>	29.1	3.4	0.35	83.1	9.8
TRANSPORTATION	811.2	69.0	NA	NA	NA
Vehicle purchases (net outlay)	373.8	30.2	1.06	352.7	28.5
Gasoline and motor oil	141.2	12.6	0.94	150.2	13.5
Other vehicle expenses	249.5	22.6	0.56	445.5	40.3
Public transportation	46.7	3.5	0.60	77.8	5.9
HEALTH CARE	226.0	14.6	NA	NA	NA
<i>Health insurance</i>	107.5	8.5	NA	NA	NA
<i>Medical services</i>	62.1	2.5	0.57	109.0	4.4
<i>Drugs</i>	45.5	3.1	0.64	71.1	4.9
<i>Medical supplies</i>	10.8	0.5	0.64	16.9	0.8

(continued)

Table 15 (continued)

**Alternative Estimates of U.S. Aggregate Expenditures
for All Consumers and Black Consumers,
Consumer Expenditure Survey (CES),
and Personal Consumption Expenditures (PCE), 2000**

Item	Aggregate Spending Consumer Expenditure Survey ¹			Aggregate Spending Personal Consumption Expenditures ³	
	All Consumers (\$ billions)	Black Consumers (\$ billions)	CES-to-PCE Ratios ²	All Consumers (\$ billions)	Black Consumers (\$ billions)
ENTERTAINMENT	203.8	13.4	NA	NA	NA
<i>Fees and admissions</i>	56.3	2.4	0.61	92.3	3.9
<i>Television, radios, sound equipment</i>	68.0	7.5	0.57	119.3	13.2
<i>Pets, toys, and playground equipment</i>	36.5	2.1	0.57	64.1	3.7
<i>Other</i>	43.0	1.4	0.47	91.4	3.0
PERSONAL CARE PRODUCTS & SERVICES	61.7	8.3	0.71	86.9	11.7
READING	16.0	1.0	0.44	36.3	2.2
EDUCATION	69.1	5.1	NA	NA	NA
TOBACCO PRODUCTS & SMOKING SUPPLIES	34.9	3.2	0.54	64.6	6.0
MISCELLANEOUS	84.9	7.6	0.23	369.0	32.9
CASH CONTRIBUTIONS	130.4	9.3	NA	NA	NA
PERSONAL INSURANCE & PENSIONS	368.0	30.6	NA	NA	NA
<i>Life and other personal insurance</i>	43.6	4.7	NA	NA	NA
<i>Pensions and Social Security</i>	324.4	25.9	NA	NA	NA

¹ Aggregate Spending Consumer Expenditure Survey equals average annual expenditures per consumer unit multiplied by the number of consumer units.

² Ratios reflect the Bureau of Labor Statistics estimates of aggregate consumer expenditures divided by the personal consumption expenditures (PCE) component of the National Income and Product Accounts (NIPA), Bureau of Economic Analysis, U.S. Department of Commerce. Ratios for medical service, drugs, and medical supplies reflect BLS estimates of aggregate consumer expenditures divided by National Health Expenditures issued by the Health Care Financing Administration, U.S. Department of Health and Human Services. Ratios were not available from the BLS for item categories where differences in concept or content were so great that comparison would be meaningless.

³ Aggregate Spending Personal Consumption Expenditures equals aggregate spending consumer expenditure survey divided by the CES-to-PCE ratios.

Source: Aggregate spending was calculated by the Selig Center for Economic Growth, based on data obtained from the U.S. Department of Labor, Bureau of Labor Statistics, Consumer Expenditure Survey, 1997 and 2000.

Table 16

**U.S. Average Annual Expenditures and Item Share
for All Consumers and Hispanic Consumers, 2000**

Item	All Consumers		Hispanic Consumers	
	Average Spending Per Consumer Unit (dollars)	Share of Total (percent)	Average Spending Per Consumer Unit (dollars)	Share of Total (percent)
TOTAL ANNUAL EXPENDITURES	38,045	100.0	32,735	100.0
FOOD AT HOME	3,021	7.9	3,496	10.7
FOOD AWAY FROM HOME	2,137	5.6	1,865	5.7
ALCOHOLIC BEVERAGES	372	1.0	285	0.9
HOUSING	12,319	32.4	10,850	33.1
Shelter	7,114	18.7	6,437	19.7
Utilities, fuels, and public services	2,489	6.5	2,170	6.6
<i>Natural gas</i>	307	0.8	242	0.7
<i>Electricity</i>	911	2.4	749	2.3
<i>Fuel oil and other fuels</i>	97	0.3	30	0.1
<i>Telephone services</i>	877	2.3	889	2.7
<i>Water and other public services</i>	296	0.8	259	0.8
Household operations	684	1.8	465	1.4
Housekeeping supplies	482	1.3	474	1.4
Household furnishings and equipment	1,549	4.1	1,303	4.0
<i>Household textiles</i>	106	0.3	89	0.3
<i>Furniture</i>	391	1.0	447	1.4
<i>Floor coverings</i>	44	0.1	27	0.1
<i>Major appliances</i>	189	0.5	166	0.5
<i>Small appliances & misc. housewares</i>	87	0.2	66	0.2
<i>Miscellaneous household equipment</i>	731	1.9	508	1.6
APPAREL & SERVICES	1,856	4.9	2,076	6.3
<i>Men and boys</i>	440	1.2	483	1.5
<i>Women and girls</i>	725	1.9	691	2.1
<i>Children under 2</i>	82	0.2	137	0.4
<i>Footwear</i>	343	0.9	516	1.6
<i>Other apparel products and services</i>	266	0.7	249	0.8
TRANSPORTATION	7,417	19.5	6,719	20.5
Vehicle purchases (net outlay)	3,418	9.0	3,146	9.6
Gasoline and motor oil	1,291	3.4	1,244	3.8
Other vehicle expenses	2,281	6.0	1,945	5.9
Public transportation	427	1.1	385	1.2
HEALTH CARE	2,066	5.4	1,243	3.8
<i>Health insurance</i>	983	2.6	600	1.8
<i>Medical services</i>	568	1.5	364	1.1
<i>Drugs</i>	416	1.1	211	0.6
<i>Medical supplies</i>	99	0.3	69	0.2
ENTERTAINMENT	1,863	4.9	1,186	3.6
<i>Fees and admissions</i>	515	1.4	262	0.8
<i>Television, radios, sound equipment</i>	622	1.6	545	1.7
<i>Pets, toys, and playground equipment</i>	334	0.9	218	0.7
<i>Other</i>	393	1.0	162	0.5
PERSONAL CARE PRODUCTS & SERVICES	564	1.5	564	1.7
READING	146	0.4	59	0.2
EDUCATION	632	1.7	363	1.1
TOBACCO PRODUCTS & SMOKING SUPPLIES	319	0.8	173	0.5
MISCELLANEOUS	776	2.0	602	1.8
CASH CONTRIBUTIONS	1,192	3.1	645	2.0
PERSONAL INSURANCE & PENSIONS	3,365	8.8	2,608	8.0
<i>Life and other personal insurance</i>	399	1.0	189	0.6
<i>Pensions and Social Security</i>	2,966	7.8	2,420	7.4

Source: Shares calculated by the Selig Center, based on data obtained from the Consumer Expenditure Survey, 2000.

Table 17

**Alternative Estimates of U.S. Aggregate Expenditures
for All Consumers and Hispanic Consumers,
Consumer Expenditure Survey (CES),
and Personal Consumption Expenditures (PCE), 2000**

Item	Aggregate Spending Consumer Expenditure Survey ¹			Aggregate Spending Personal Consumption Expenditures ³	
	All Consumers (\$ billions)	Hispanic Consumers (\$ billions)	CES-to-PCE Ratios ²	All Consumers (\$ billions)	Hispanic Consumers (\$ billions)
TOTAL ANNUAL EXPENDITURES	4,160.9	310.1	NA	NA	NA
FOOD AT HOME	330.4	33.1	0.72	458.9	46.0
FOOD AWAY FROM HOME	233.7	17.7	0.82	285.0	21.5
ALCOHOLIC BEVERAGES	40.7	2.7	0.37	110.0	7.3
HOUSING	1,347.3	102.8	NA	NA	NA
Shelter	778.0	61.0	NA	NA	NA
Utilities, fuels, and public services	272.2	20.6	NA	NA	NA
<i>Natural gas</i>	33.6	2.3	0.95	35.3	2.4
<i>Electricity</i>	99.6	7.1	0.95	104.9	7.5
<i>Fuel oil and other fuels</i>	10.6	0.3	0.95	11.2	0.3
<i>Telephone services</i>	95.9	8.4	0.82	117.0	10.3
<i>Water and other public services</i>	32.4	2.5	0.95	34.1	2.6
Household operations	74.8	4.4	0.78	95.9	5.6
Housekeeping supplies	52.7	4.5	0.50	105.4	9.0
Household furnishings and equipment	169.4	12.3	0.63	268.9	19.6
<i>Household textiles</i>	11.6	0.8	NA	NA	NA
<i>Furniture</i>	42.8	4.2	NA	NA	NA
<i>Floor coverings</i>	4.8	0.3	NA	NA	NA
<i>Major appliances</i>	20.7	1.6	NA	NA	NA
<i>Small appliances & misc. housewares</i>	9.5	0.6	NA	NA	NA
<i>Miscellaneous household equipment</i>	79.9	4.8	NA	NA	NA
APPAREL & SERVICES	203.0	19.7	NA	NA	NA
<i>Men and boys</i>	48.1	4.6	0.52	92.5	8.8
<i>Women and girls</i>	79.3	6.5	0.57	139.1	11.5
<i>Children under 2</i>	9.0	1.3	0.43	20.9	3.0
<i>Footwear</i>	37.5	4.9	0.83	45.2	5.9
<i>Other apparel products and services</i>	29.1	2.4	0.35	83.1	6.7
TRANSPORTATION	811.2	63.6	NA	NA	NA
Vehicle purchases (net outlay)	373.8	29.8	1.06	352.7	28.1
Gasoline and motor oil	141.2	11.8	0.94	150.2	12.5
Other vehicle expenses	249.5	18.4	0.56	445.5	32.9
Public transportation	46.7	3.6	0.60	77.8	6.1
HEALTH CARE	226.0	11.8	NA	NA	NA
<i>Health insurance</i>	107.5	5.7	NA	NA	NA
<i>Medical services</i>	62.1	3.4	0.57	109.0	6.0
<i>Drugs</i>	45.5	2.0	0.64	71.1	3.1
<i>Medical supplies</i>	10.8	0.7	0.64	16.9	1.0
ENTERTAINMENT	203.8	11.2	NA	NA	NA
<i>Fees and admissions</i>	56.3	2.5	0.61	92.3	4.1
<i>Television, radios, sound equipment</i>	68.0	5.2	0.57	119.3	9.1
<i>Pets, toys, and playground equipment</i>	36.5	2.1	0.57	64.1	3.6
<i>Other</i>	43.0	1.5	0.47	91.4	3.3
PERSONAL CARE PRODUCTS & SERVICES	61.7	5.3	0.71	86.9	7.5
READING	16.0	0.6	0.44	36.3	1.3
EDUCATION	69.1	3.4	NA	NA	NA
TOBACCO PRODUCTS & SMOKING SUPPLIES	34.9	1.6	0.54	64.6	3.0
MISCELLANEOUS	84.9	5.7	0.23	369.0	24.8
CASH CONTRIBUTIONS	130.4	6.1	NA	NA	NA
PERSONAL INSURANCE & PENSIONS	368.0	24.7	NA	NA	NA
<i>Life and other personal insurance</i>	43.6	1.8	NA	NA	NA
<i>Pensions and Social Security</i>	324.4	22.9	NA	NA	NA

Footnotes: See Table 15.

Source: Aggregate spending calculated by the Selig Center, based on data from the Consumer Expenditure Survey, 1997 and 2000.