

The Importance of the Black American Consumer



**Katz
Multicultural**

2024

“The growth in Multicultural populations in the U.S. means these segments wield immense influence. Their desire for diverse perspectives and a deep understanding of their cultural identity by brands and organizations will be even more critical in the future.”

Source: Sudipti Kumar, Director of Multicultural Insights at Collage Group, THE HILL 1-17-2024

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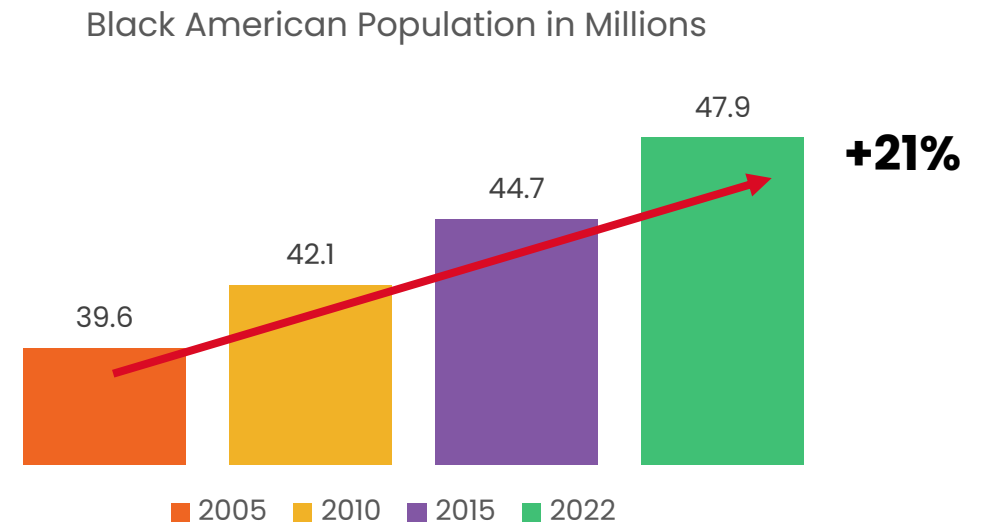
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The Black American Population Continues to Grow



47.9M Black Americans make up 14.4% of the US Total Population

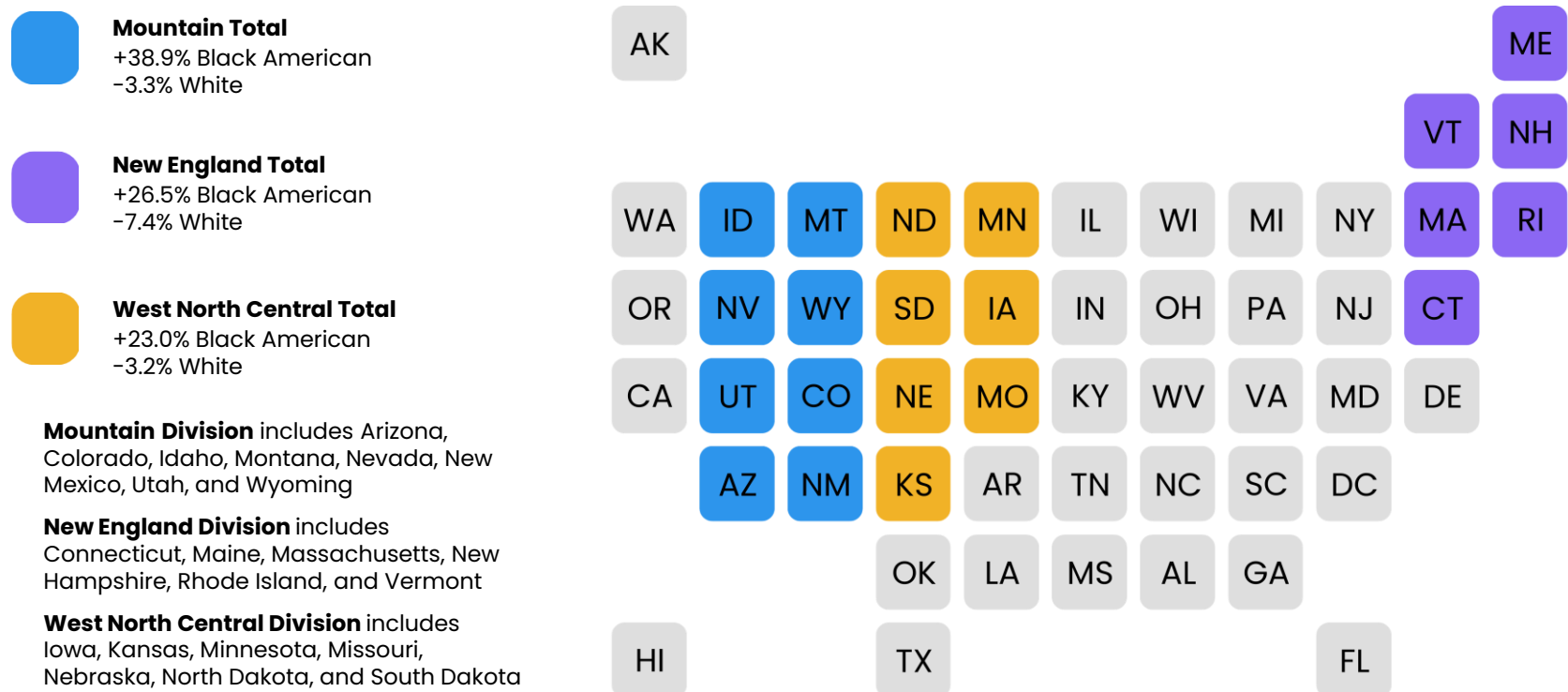
- Latest US Census data shows that the Black American population has **GROWN +21%** from 2005 to 2022.
- *Census projects that by 2060 the Non-Ethnic White population will shrink by -10% from 2020, where the Black American population will **grow +35.7%**.
- The Black American population is **younger with a median age of 33**, vs the total US population, which is 38.



As our population grows, we're becoming more racially diversified, and engaging with the Black American Consumer should be CRUCIAL to marketers.

The Black American Population Expands into New Areas of the U.S.

Data from the 2020 Census count by region found that over the past 10-years the Black American population saw the biggest increase in the Mountain, New England, and West North Central divisions, while the White population is down across all regions.



✓ Three states with the nation's largest Black American population: **Texas, Georgia and Florida.**

Census Division	Total	Black	White
Middle Atlantic	+4.1	+7.9	-10.7
South Atlantic	+10.6	+11.5	-6.2
East North Central	+2.0	+6.2	-6.8
East South Central	+5.3	+6.2	-1.3
West North Central	+5.4	+23.0	-3.2
West South Central	+12.2	+17.1	-14.1
Mountain	+12.9	+38.9	-3.3
New England	+4.6	+26.5	-7.4
Pacific	+7.4	+9.7	-17.3

The Black American Population is the Engine to Population Growth in Many Markets

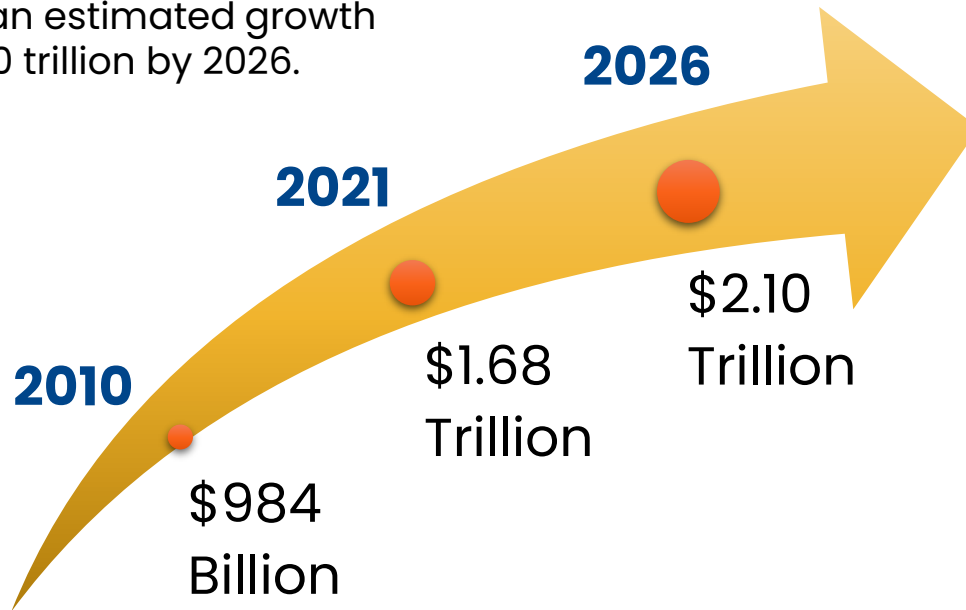
Market	Black Persons 12+ 2023	% BP12+ of Total P12+	% Change BP12+ 2023 vs 2013	% Change Non-Black P12+ 2023 v 2013
Atlanta	1,844,400	36%	+23%	+15%
Dallas-Ft. Worth	1,161,800	18%	36%	19%
Houston-Galveston	1,129,200	18%	27%	20%
Charlotte-Gastonia-Rock Hill	571,100	23%	25%	19%
Boston	379,300	9%	27%	7%
Tampa-St. Petersburg-Clearwater	358,900	13%	26%	14%
Minneapolis-St. Paul	325,700	10%	46%	8%
Greensboro-Winston-Salem-High Point	320,300	24%	18%	7%
Columbus, OH	317,100	18%	29%	11%
Seattle-Tacoma	310,400	8%	47%	14%
Las Vegas	303,000	15%	63%	15%
Indianapolis	284,500	17%	24%	13%
Phoenix	274,800	7%	53%	18%
Cincinnati	250,100	13%	13%	7%
Columbia, SC	212,400	34%	15%	9%
Augusta, GA	178,700	36%	15%	8%
Louisville	176,400	16%	18%	5%
Denver-Boulder	174,300	6%	29%	17%
San Antonio	167,600	7%	35%	19%
Oklahoma City	155,200	12%	25%	12%

The Black American population in Minneapolis grew +46% from 2013



Black American Consumer Buying Power Soars

Black American buying power has increased +71% from 2010 - 2021, with an estimated growth to \$2.10 trillion by 2026.



Black American consumers are financially more confident than the average US consumer.

- ✓ **+22% financially better now than the last 12-months.**
- ✓ **+41% financially better for the next 12-months.**

Advertising to the Black American Consumer is IMPERATIVE for brands and advertisers to gain exposure and grow market share.

The Black American Population Sees Strong Growth in Key Socioeconomic Categories

The number of Black Americans 18+ who have a household income of \$100k or more increased +43% over the past 5-years.



Category	% Qualitative Cume Growth
Household Income \$75k+	+28%
Household Income \$100k+	+43%
Household Income \$250k+	+68%
Post Grad Work or Degree	+19%
Self Employed or Small Business Owner	+24%
Small Business Owner	+46%
Value of Owned Home \$500k+	+128%
Value of Owned Home \$750k+	+187%

Black American Consumers Make Significant Contributions to an Active Economy

Reaching the Black American consumer is KEY for advertisers and brands to increase their market share and brand awareness.



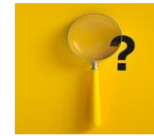
Items or Service Purchased Past Year

- 10+ Times QSR (30-days): **Index 118**
- 5+ Round Trip Air Travel/US: **Index 116**
- Cruise Line (past 3 years): **Index 135**
- Personal Injury Attorney: **Index 164**
- Tutoring Service: **112 Index**
- \$500+ Athletic Shoes: **Index 193**
- \$500+ Women's Business Clothing: **Index 145**
- \$500+ Children's Clothing: **Index 125**
- Fine Jewelry: **Index 120**



Internet Activity (Purchased or Sites/Apps Used) Past 30-Days / 6-Mnths

- Purchased Jewelry (past 6-mnths): **Index 110**
- Purchased eReader (past 6-mnths): **Index 115**
- Purchased New Automobile (past 6-mnths): **Index 111**
- Loan-Home Equity (transaction past 6-mnths): **Index 106**
- Daily Fantasy Sports Online (past yr): **Index 110**
- Games – Poker/Casino (Blackjack, past-30 days): **Index 108**
- Parenting/Family Advice (used past 30-days): **Index 111**
- Job Search (used past 30-days): **Index 106**



Planned in Next Year

- Get Married: **Index 163**
- Buy House, Condo, or Co-Op: **Index 147**
- Refinance Home Mortgage: **Index 134**
- Retire: **Index 134**
- Birth of a Child: **Index 125**
- Vacation Plan-Cruise: **Index 162**
- Buy/Lease Any Vehicle: **Index 121**
- Switch Electric Provider-Yes: **Index 140**
- Switch Cell Carrier/Plan-Yes: **Index 118**
- Shop for in home nursing/health care: **Index 132**

To be read: Black Americans 18+ were 35% more likely to have taken a cruise within the past 3-years than the average US consumer.

Advertising and Diversity: An Important Part of the Black American Consumer's Journey

With a history of underserving this consumer life-group, advertisers and brands have an opportunity to tap into this market to expand their reach and cultivate brand awareness in addition to servicing often neglected communities and creating value for consumers.



Black American Consumers are:

112%

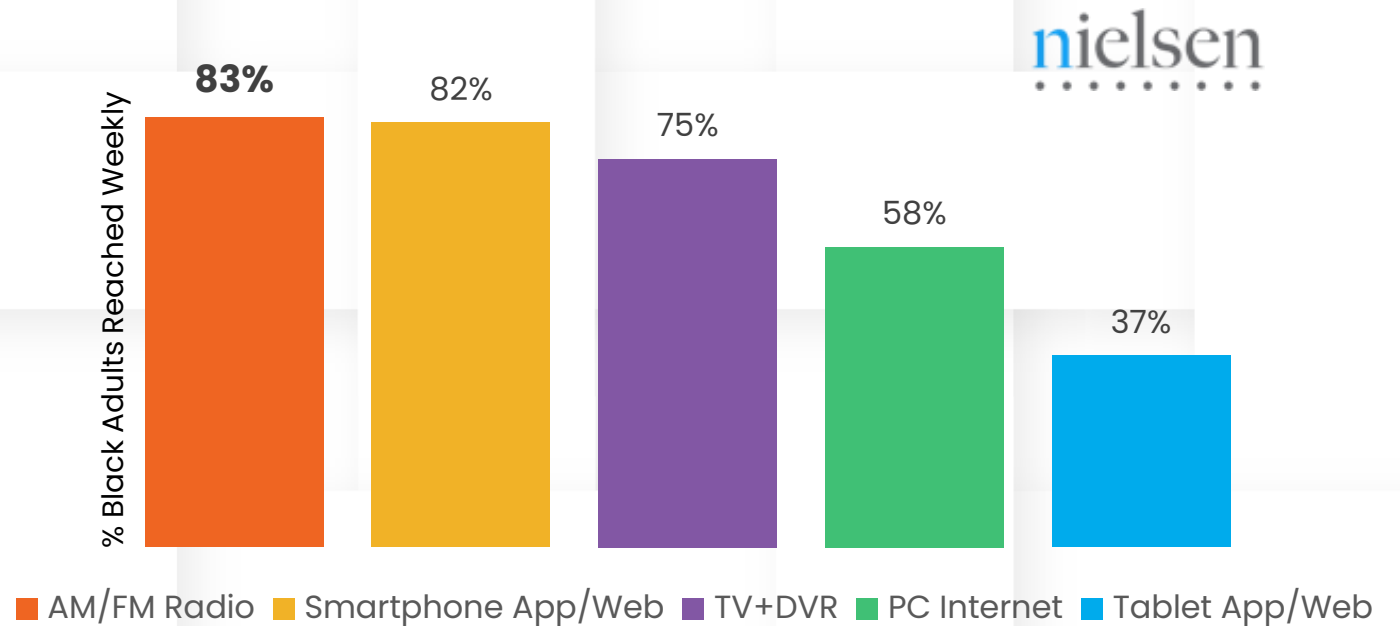
MORE LIKELY to feel really good about seeing celebrities in the media that share their ethnic background than the total population.

Black Americans are avid media consumers spending over 81 hours each week, +17% more than the general population, giving advertisers many opportunities to connect with them. But among the choices, no medium reaches more of this life-group or engages & influences more than RADIO.



Audio is Winning!

AM/FM radio reaches more Black Adults 18+ than any other medium



Radio's Reach

Radio reaches more than 8 out of 10 Black Consumers across most demographic targets

Weekly Radio Reach % Users/Black American Population

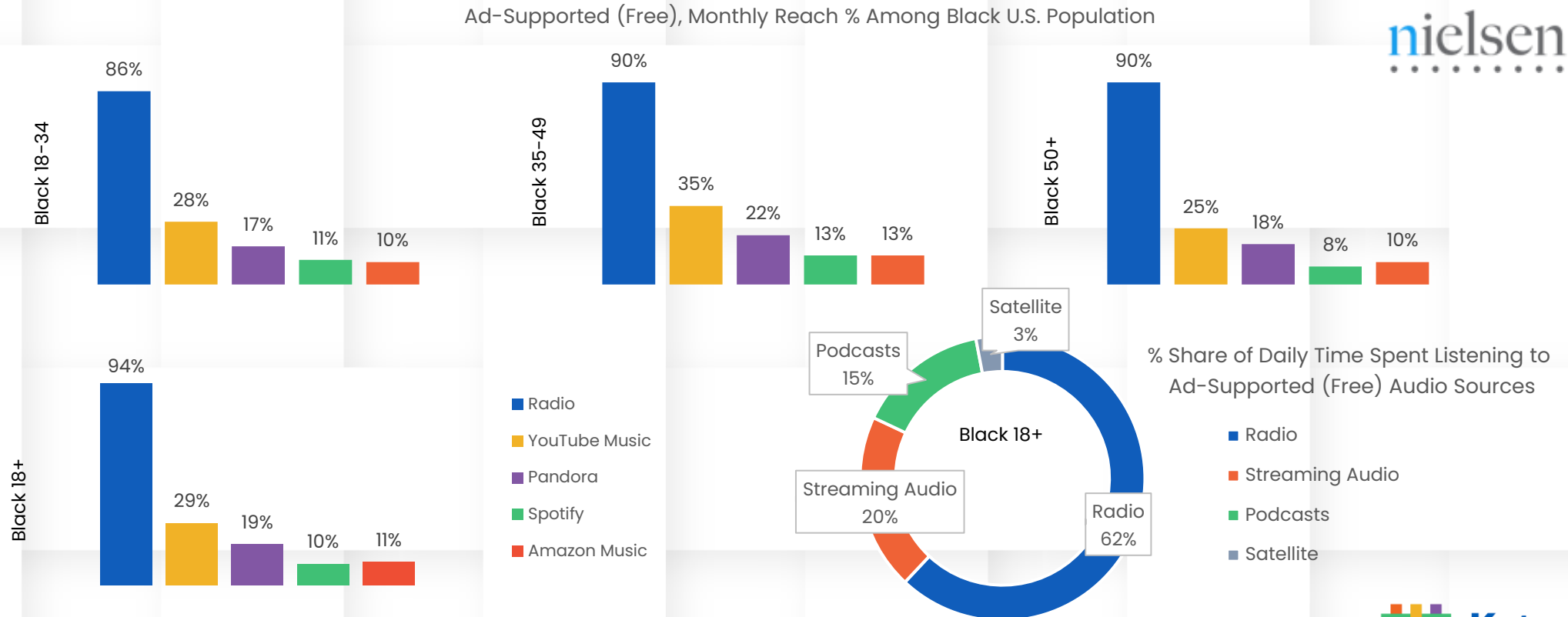


The average Black Adult 18+ listener spends 11 hours and 38 minutes a week with radio, almost 25 minutes more a week than the total U.S. average.



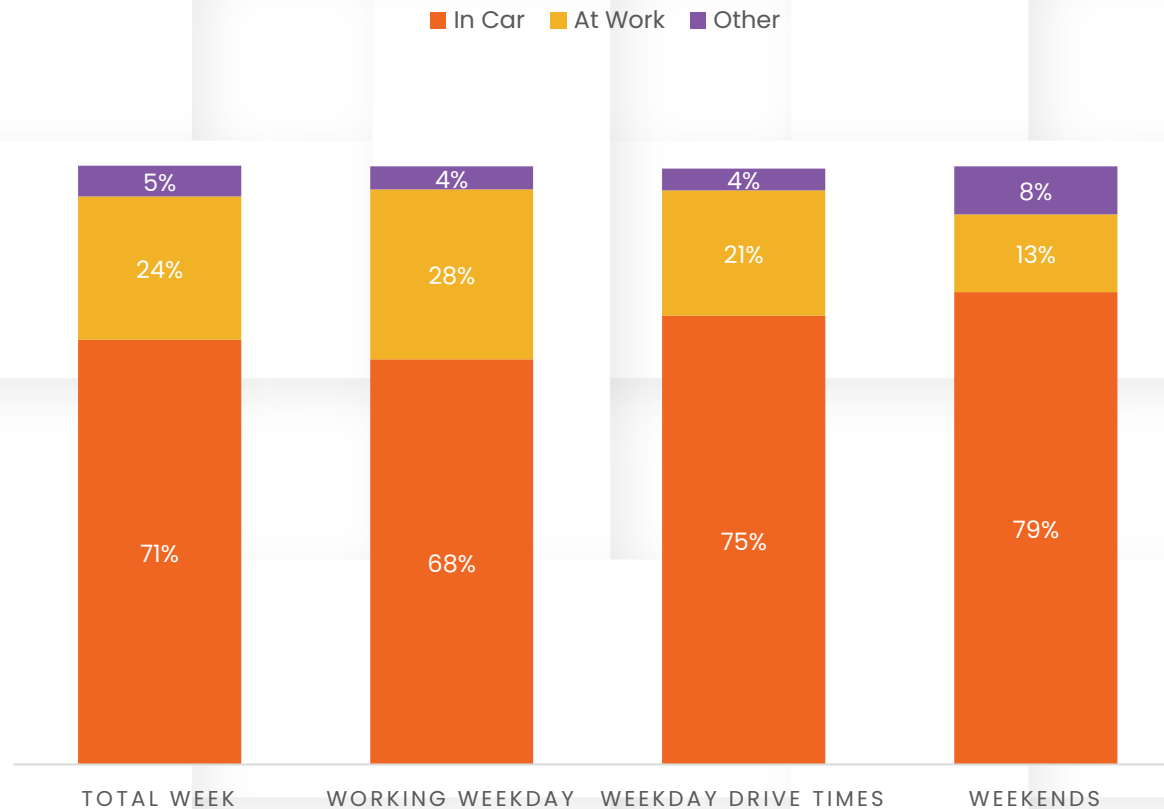
Radio Delivers Scale that Advertisers Need

Within the audio universe, radio leads the way in reach and share of time spent among the Black American population.



Radio Connects Where Messaging is Most Actionable

Radio is an effective medium, reaching Black American consumers on-the-go, whether commuting, working or shopping, when an advertiser's messaging is most actionable.



Black Radio Listeners are Emotionally Invested and Ideal Consumer Targets



69%: Have a favorite radio station.



18 Years: Average length of time the radio station has been their favorite.



83%: Have their favorite radio station programmed as a preset in their car.



83%: Would truly miss their station if it were gone.



78%: Have engaged with their station (social, call, email, txt, contest, event, station merchandise).



69%: Believe their radio station cares about their community.

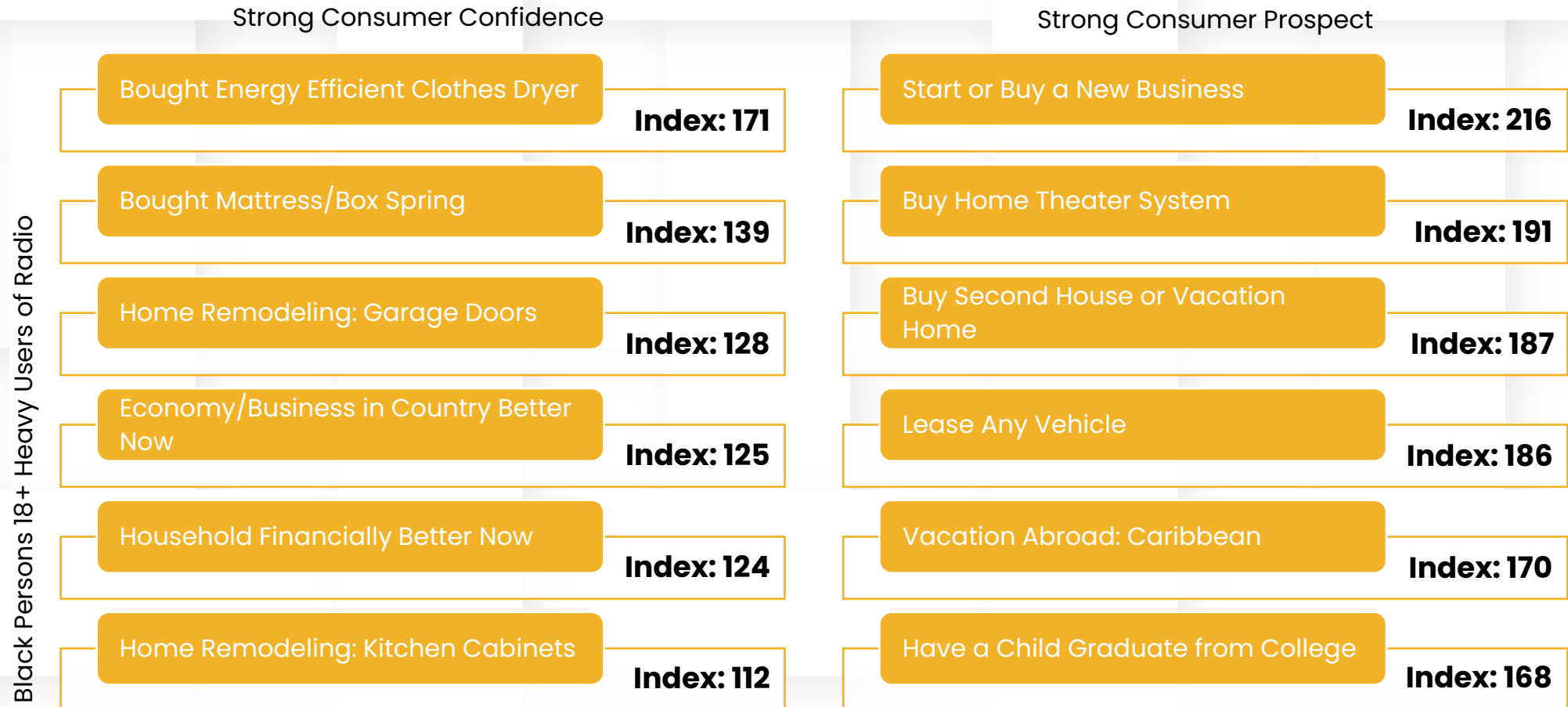


57%: Are more likely to buy or use brands that advertise on their favorite radio station.

Radio Connects Brands with their Best Prospects

Black Americans who have strong engagement with radio are prime consumer targets.

The Black American heavy-radio listening consumer is 116% more likely to start or buy a new business than the average U.S. consumer.



Black American Consumers + Radio = Value to Marketers and Brands

Many top spending marketers and advertisers know the value of engaging with Black consumers through local radio.



Katz Media Reaches Black American Consumers

Katz Media has 99.6% coverage of the Black American marketplace in the U.S., reaching much of this Growing Consumer Life-Group.

A marketing plan targeting the Black American consumer is an investment in success.

For additional insights connect with us at: <https://katzmulticultural.com/>



Black Americans account for 14.4% or 47.9M of the U.S. total population.



Black American Buying Power is projected to reach \$2.10 Trillion by 2026.



At 83%, AM/FM Radio delivers more Black American Consumers than any other medium.

