Future-Proof Your Auto Business With The Multicultural Customer
America Is More Diverse Than Ever And Multicultural Consumers Are Driving the Population and Impacting Our Economy

Among those under 18, **multicultural audience** is already the majority

50% of children under 18 are multicultural

The U.S. is approaching a multicultural **majority**

Today **43%** of U.S. consumers are multicultural

**Multicultural Segments are driving the population growth**

100% of U.S. growth from multicultural segments

And Multicultural Consumers Are Impacting & Shaping Our Economy

$4.9T

Expected Spending Power by 2023

Multicultural consumer **annual expenditures grew at a faster rate** (+53%) than Non-Hispanic White consumers (+34%) in 2020 versus 2010

And Multicultural Consumers Are the Way for Auto Makers to Future-Proof Their Business

The Valuable Multicultural Auto Customer

40% of all NEW vehicles are bought by Multicultural Consumers

Buying Often

135i
Will buy a car every 2-3 years

Passionate

132i
Consider themselves Auto Enthusiasts

Influential

141i
People ask my advice when it comes to automobiles

Index vs Non-Hispanic White

Source: Lightspeed/Mintel “Car Purchasing Process” Sept 2021; 2021 MRI-Simmons Spring Doublebase USA, IHS Market full year 2021
Year Over Year, Multicultural Consumers are Key Growth Contributors Across All Auto Categories

<table>
<thead>
<tr>
<th>Type</th>
<th>Multicultural</th>
<th>% Growth</th>
<th>NHW</th>
<th>% Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>New Vehicles</td>
<td>+17%</td>
<td>+8%</td>
<td>+5%</td>
<td>+12%</td>
</tr>
<tr>
<td>Sedans</td>
<td>+8%</td>
<td>+1%</td>
<td>+1%</td>
<td>+12%</td>
</tr>
<tr>
<td>SUV</td>
<td>+26%</td>
<td>+26%</td>
<td>+16%</td>
<td>+16%</td>
</tr>
<tr>
<td>Luxury</td>
<td>+30%</td>
<td>+30%</td>
<td>+16%</td>
<td>+16%</td>
</tr>
<tr>
<td>Pickups</td>
<td>+4%</td>
<td>+104%</td>
<td>-5%</td>
<td>+84%</td>
</tr>
<tr>
<td>Electric</td>
<td>+108%</td>
<td>+108%</td>
<td>+90%</td>
<td>+90%</td>
</tr>
<tr>
<td>Hybrids</td>
<td>+108%</td>
<td>+108%</td>
<td>+90%</td>
<td>+90%</td>
</tr>
<tr>
<td>Non-Luxury</td>
<td>+15%</td>
<td>+15%</td>
<td>+6%</td>
<td>+6%</td>
</tr>
</tbody>
</table>

Source: InSight Polk 2020–2021
Why Multicultural Consumers Are a Driving Force for EV Growth

- Multicultural are Younger
- Multicultural are Eco Conscious
- Multicultural are Early Tech Adopters
Multicultural Buyers offer Longevity Value

% of Registrations by Age Group

A18-44
Multicultural: 44%  
Non-Hispanic White: 32%

A45+
Multicultural: 56%  
Non-Hispanic White: 68%

Source: IHS Markit 2021, Personal Registrations, New Registrations
Multicultural Are Leaders in Environmental Consciousness

87% Believe people have an obligation to be environmentally responsible 
vs. 82% NHW

70% Feel preserving the environment is very important 
vs. 68% NHW

57% Identify themselves as more environmentally conscious than other people 
vs. 49% NHW

Source: 2021 MRI-Simmons Spring Any Agree. Multicultural Consumer defined as Race: Black/African American or Race: Asian or Spanish, Hispanic or Latino Origin or Descent
This Interest in the Environment Extends to the Cars They Drive

130i
of Multiculturals buy vehicles that reflect their commitment to support the environment (39% MC vs. 30% NHW)

108i
Say their next car will be more eco-friendly (57% MC vs. 53% NHW)

102i
Are interested in auto innovations that are more sustainable or better for the environment (44% MC vs. 43% NHW)

Source: Mintel Fall 2021; 2021 MRI-Simmons Spring Any Agree. Multicultural Consumer defined as Race: Black/African American or Race: Asian or Spanish, Hispanic or Latino Origin or Descent
Multiculturals are Early Tech Adopters, and Their Concern for the Environment Includes the Technology They Use

107i
Would switch to electronic brands that are more sustainable

112i
Prefer products that offer the latest in new technology

148i
“I am among the first of my friends and colleagues to try new technology products”

110i
Are concerned about their tech products being harmful to the environment

Index vs. Non-Hispanic White

Source: 2022 Spring MRI Simmons Doublebase, Base: Adults 18+, Hispanics vs Non-Hispanics, Mintel’s Attitudes Toward Brand Ethics Jan 2020
Multiculturals Affinity to Tech Influences Their Auto Purchases

“118i I keep up on the latest advances in automobile technology” (33% MC vs 28% NHW)

“111i My Purchase Decision is influenced by Dashboard technology” (49% MC vs 44% NHW)

“141i I would like to buy a self-driving car as soon as possible” (24% MC vs 17% NHW)

Source: MRI-Simmons Spring Doublebase USA
Although Charging Can be a Concern, Areas with Dense Multicultural Populations Have High Amounts of Charging Stations. Almost Half of today’s Charging Stations are Located Where 62% Of Hispanic Live.
Key Takeaways

Multicultural Consumers are the Growth Engine for Auto

• Multicultural Consumers are Auto Enthusiasts who Buy New and Buy Often

• They Are Interested in New Tech and Sustainability, inline with the future of the auto industry

• Multicultural Consumers are Younger buyers with Longer Lifetime Value
Thank You

For More Information

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