



2026

U.S. Latino GDP Report

Hard-Working.
Self-Sufficient.
Optimistic.

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California Lutheran University

David Hayes-Bautista, Ph.D. and Paul Hsu, Ph.D.
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California
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Center for the Study of
Latino Health and Culture



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U.S. Latino GDP Report

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Center for Economic Research & Forecasting (CERF)

CERF is a nationally recognized economic forecasting center. CERF economists Matthew Fienup and Dan Hamilton are members of the Wall Street Journal Economic Forecasting Survey, the National Association of Business Economics (NABE) Economic Outlook survey, and the Fannie Mae (formerly Case-Schiller) Home Price Expectations Survey. They were recipients of 2019, 2020, 2021, 2024, and 2025 Crystal Ball Awards for the Fannie Mae forecast survey. CERF's 2-year ahead forecast of U.S. home prices was the single most accurate among more than 100 competing forecasts. CERF is housed at California Lutheran University, a federally designated Hispanic Serving Institution.

Center for the Study of Latino Health & Culture (CESLAC)

Since 1992, CESLAC has provided cutting-edge research, education and public information about Latinos, their health and their impact on California's economy and society. CESLAC is a resource for community members, business leaders and policy makers who want to gain insightful research and information about Latinos. It offers unparalleled insight into Latino issues through an approach that combines cultural research, demographic trends, and historical perspective. In addition, it has helped the University of California meet its public service goal by increasing the effectiveness of their outreach to the Latino community.

History of the Latino GDP Project

The effort to calculate the Latino GDP began with David Hayes-Bautista around 2004. His idea was to use established government data programs to calculate a robust summary statistic for the economic performance of U.S. Latinos. The original U.S. Latino GDP algorithm was developed by Hayes-Bautista with Werner Schink, former Chief Economist of the California Labor Department. They produced the inaugural Latino Gross Domestic Product (GDP) Report in 2017. After Schink's untimely passing in 2018, Hayes-Bautista found new collaborators in Dan Hamilton and Matthew Fienup, of California Lutheran University. Hayes-Bautista, UCLA colleague Paul Hsu, Hamilton, and Fienup made refinements to the Latino GDP methodology and have produced annual U.S. Latino GDP Reports every year since 2019. With generous support from Bank of America, the Latino GDP Project was significantly expanded beginning in 2021 and now includes calculation of the Latino GDP for targeted states and major metropolitan areas as well as the inaugural U.S. *Latina* GDP Report. For more information and to access reports, visit www.LatinoGDP.us and www.LatinaGDP.us



2026 U.S. Latino GDP Report:

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Executive Summary

The 2026 U.S. Latino GDP Report provides a factual view of the large and rapidly growing economic contribution of Latinos living in the United States. In this 9th annual publication, we mark an important milestone. The latest data reveal that U.S. Latino GDP reached \$4.4 trillion in 2024. For the first time, the economic contribution of U.S. Latinos has grown to surpass the GDP of Japan, making the Latino GDP the equivalent of the World’s fourth largest GDP (see Figure 1). Already larger than India’s and Great Britain’s, the economic contribution of U.S. Latinos is now nearly 9 percent larger than the entire economy of Japan.

As in previous vintages of this report, we again estimate the U.S. Latino GDP based on a detailed, bottom-up construction that leverages publicly available data from major U.S. agencies. At the time of writing, the most recent year for which the core data are available is 2024. Thus, this year’s report provides a snapshot of economic activity in that year.

Figure 1: World’s 10 Largest GDPs

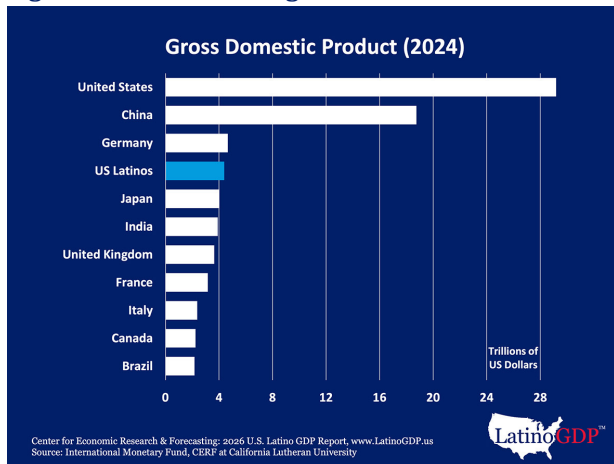
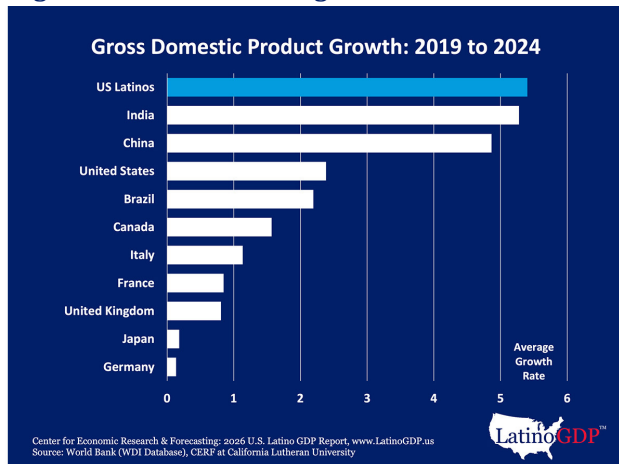


Figure 2: Growth of 10 Largest GDPs Since 2019



While impressive for its size, the U.S. Latino GDP is truly remarkable for its rapid growth. Growth of real U.S. Latino GDP was 6.4 percent in 2024, compared to only 2.4 percent for Non-Latino GDP. Since the start of the COVID-19 pandemic, the Latino GDP is the single fastest growing among major economies, growing even faster than India and China (see Figure 2). From 2019 to 2024, real U.S. Latino GDP grew 2.9 times faster than Non-Latino GDP.

In 2024, Latino consumption stood at \$3.0 trillion. Latinos in the U.S. represent a consumption market 25 percent larger than the entire economy of Italy and 32 percent larger than Canada. From 2010 to 2024, Latino real consumption grew 2.6 times faster than Non-Latino, driven by rapid gains in Latino income (see Figure 3). Over the same period, Latino real income grew 3.4 times faster (see Figure 4). The Latino income growth premium naturally flows from Latinos’ rapid gains in human capital. Among the strongest indicators of this are educational attainment and labor force participation data. From 2010-2024, the number of people earning a bachelor’s degree grew 3.2 times faster for Latinos than Non-Latinos. In 2024, Latinos were 6.2 percentage points more likely to

be actively working or seeking work than their Non-Latino counterparts. This premium sits at an all-time high.

Figure 3: Overall Consumption Growth, 2010-24

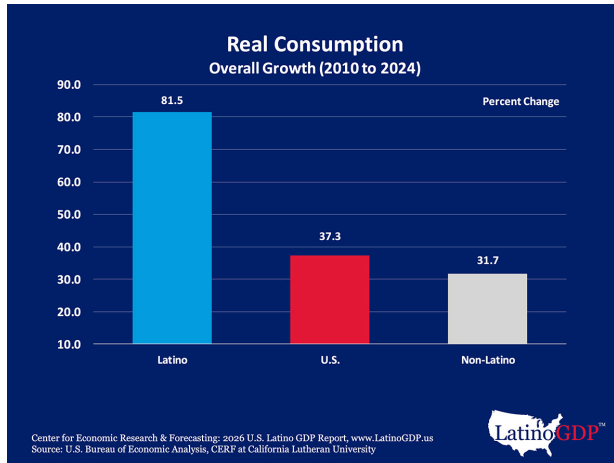
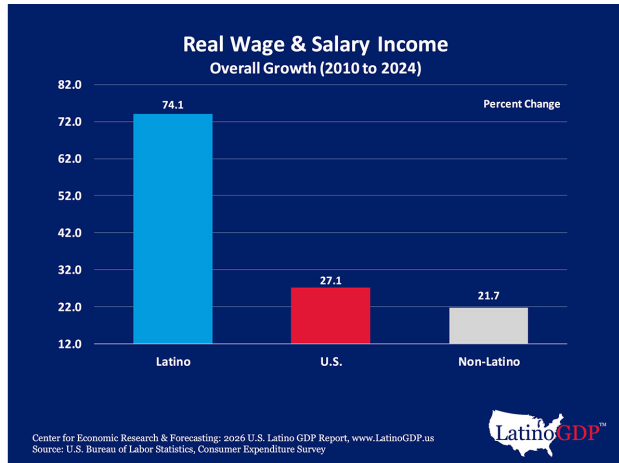


Figure 4: Overall Income Growth, 2010-24



For the first time in history, one of every five people living in the U.S. is Latino. Now comprised of over 68 million individuals, Latino population growth is driven largely by births, not immigration. Latino natural population change (the number of births minus deaths) remained positive throughout the Pandemic, despite higher Covid-related mortality (see Figure 5). From 2020 through 2024, Latino natural population increase was 3.2 million, compared to a decline of 1.3 million for Non-Latinos. There were 35.1 million Latinos in the U.S. labor force in 2024, up 46.5 percent since 2010 (see Figure 6). The Latino labor force grew 7.2 times faster than Non-Latino over this period.

Figure 5: Natural Population Change, 2018-24

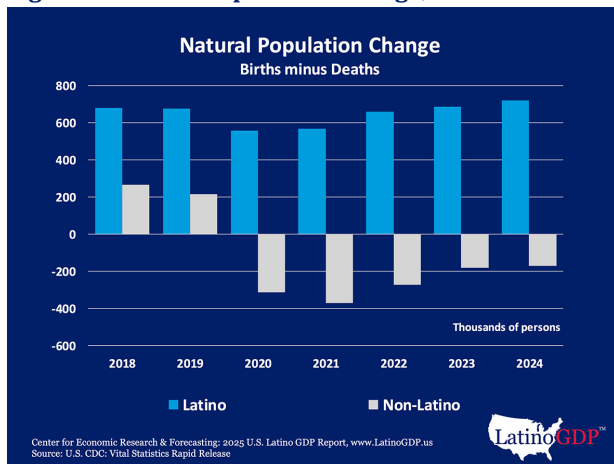
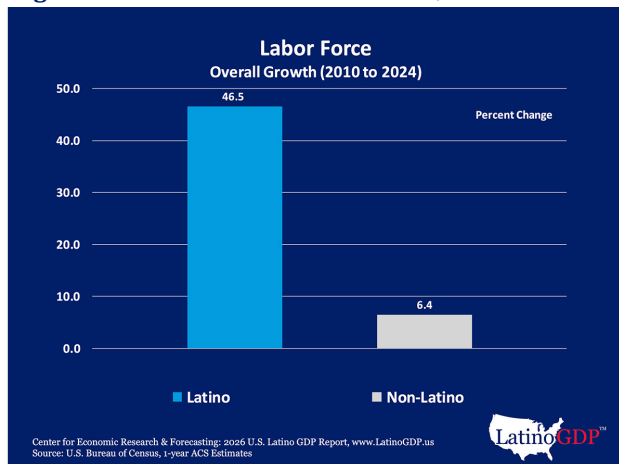


Figure 6: Overall Labor Force Growth, 2010-24



Latinos further drive economic growth by starting businesses. Small businesses generate two out of every three new jobs in the U.S. The number of Latino-owned businesses grew nearly seven times faster than Non-Latino from 2007 to 2023. The growth of Latino-owned employer businesses is even more remarkable. Latino-owned businesses which employ one or more workers grew nearly 20 times faster. In this way, Latinos are not only drivers of economic growth in the U.S., they drivers of job creation.

2026 U.S. LATINO GDP REPORT

Latino Gross Domestic Product (GDP)

The U.S. Latino GDP Report provides a factual view of the large and rapidly growing economic contribution of Latinos living in the United States. Gross Domestic Product (GDP) is a broad measure of economic activity, representing the value of all finished goods and services produced within a geographic area in a given year. *GDP growth* is a nearly universal summary statistic for the performance of an economy. In addition to being an important summary statistic, we care about GDP growth for its own sake, as growing GDP, or economic growth, results in rising wages, higher standards of living and greater economic mobility across the economy.

In this 9th annual publication, we again estimate the U.S. Latino GDP by first making Latino-specific calculations of major GDP components decomposed across more than 70 sectors of economic activity. This is a detailed, bottom-up construction of the total economic impact of Latinos, one that leverages publicly available data from major U.S. agencies, including the U.S. Bureau of Economic Analysis (BEA), the Bureau of Census, and the Bureau of Labor Statistics. The core building block is the BEA’s Input-Output (I-O) Table, which is the foundation for the national income accounting system. At the time of writing, the most recent year for which the I-O Table is available is 2024. As such, this year’s report provides a snapshot of the total economic contribution of U.S. Latinos in that year. However, this report harnesses a wealth and wide variety of economic, demographic, financial, health, and geographic data to provide a comprehensive and detailed analysis of the contributions of U.S. Latinos.

Figure 7: World’s 10 Largest GDPs

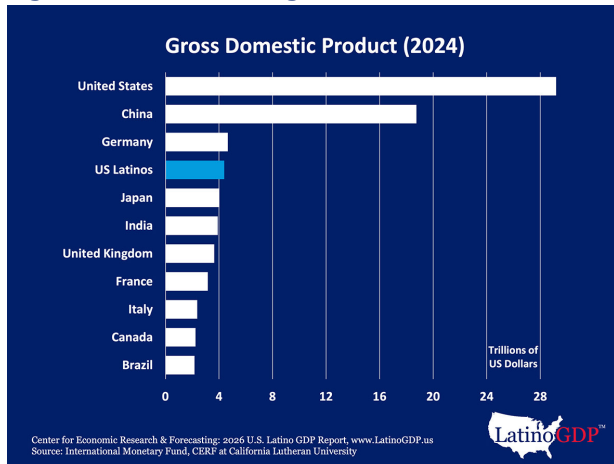
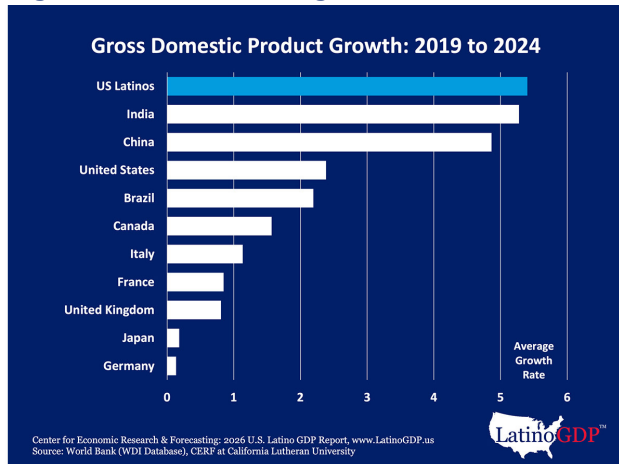


Figure 8: Growth of 10 Largest GDPs Since 2019



As a summary statistic for the economic performance of U.S. Latinos, the 2024 U.S. Latino GDP is extraordinary. The total economic output (or GDP) of Latinos living in the United States in 2024 is \$4.4 trillion, up from \$2.7 trillion in 2019 and \$1.6 trillion in 2010. For the fourth consecutive year, U.S. Latino GDP is larger than the GDPs of India, the United Kingdom, or France. For the first time, the economic contribution of U.S. Latinos has grown to surpass the GDP of Japan, making the U.S. Latino GDP

the equivalent of the World’s fourth largest GDP (see Figure 7). The economic contribution of U.S. Latinos is now nearly 9 percent larger than the entire economy of Japan.

While impressive for its size, the U.S. Latino GDP is truly remarkable for its rapid growth. Growth of real U.S. Latino GDP was 6.4 percent in 2024, compared to only 2.4 percent for Non-Latino GDP. Since the start of the COVID-19 pandemic, the Latino GDP is the single fastest growing among major economies, growing even faster than India’s and China’s (see Figure 8). From 2019 to 2024, real U.S. Latino GDP grew 2.9 times faster than the Non-Latino component of U.S. GDP.

Figure 9: Growth of 10 Largest GDPs Since 2010

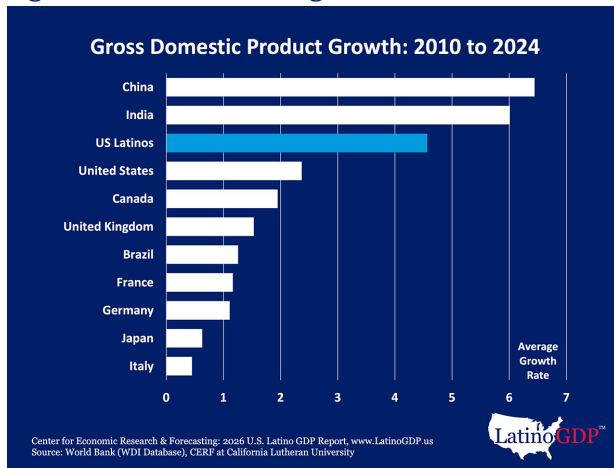
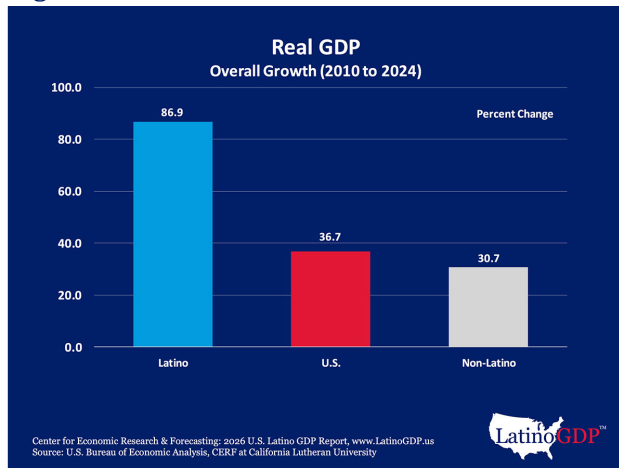


Figure 10: Real GDP Growth, 2010-24



Over the broader period from 2010 to 2024, the U.S. Latino GDP was the third fastest growing among the 10 largest GDPs (see Figure 9). Over that entire period, the average annual growth of real U.S. Latino GDP is 4.6 percent, compared to only 2.4 percent for the broader U.S. economy. From 2010 to 2024, real Latino GDP increased a total of 86.9 percent compared to only 30.7 percent for Non-Latino GDP (see Figure 10). In other words, since 2010, the Latino GDP is growing 2.4 times faster than the broader U.S. GDP and 2.8 times faster than Non-Latino GDP. For more than a decade, the Latino GDP has been an engine of economic growth for the United States economy.

In 2024, Latino consumption stood at a record \$3.0 trillion. Latinos in the United States now represent a consumption market 25 percent larger in size than the entire economy of Italy (2024 GDP of \$2.37 trillion) and 32 percent larger than Canada (2024 GDP of \$2.24 trillion). In terms of domestic comparisons, Latino consumption is 7 percent larger than the entire economy of the state of Texas (2024 State GDP of \$2.77 trillion) and 28 percent larger than the entire economy of the state of New York (2024 GDP of \$2.32 trillion). From 2010 to 2024, Latino real consumption grew a total of 81.5 percent while Non-Latino consumption grew only 31.7 percent (see Figure 11). In other words, Latino real consumption grew 2.6 times faster than Non-Latino.

The impressive growth of Latino consumption is driven by rapid gains in Latino income. From 2010 to 2024, real wage and salary income grew a total of 74.1 percent for Latinos, while Non-Latino income grew only 21.7 percent (see Figure 12). Over this period, Latino incomes grew 3.4 times faster than Non-Latino.

Figure 11: Overall Consumption Growth, 2010-24

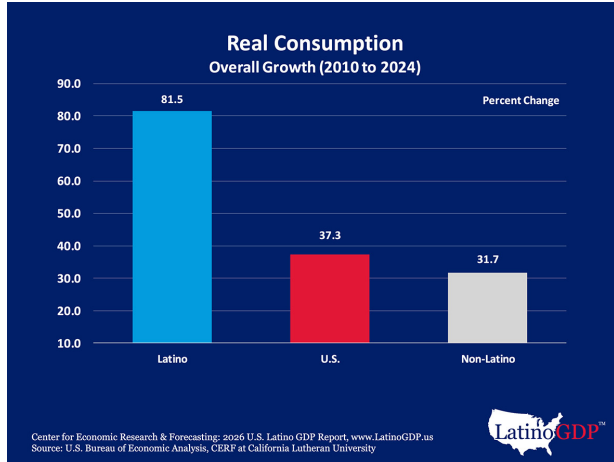
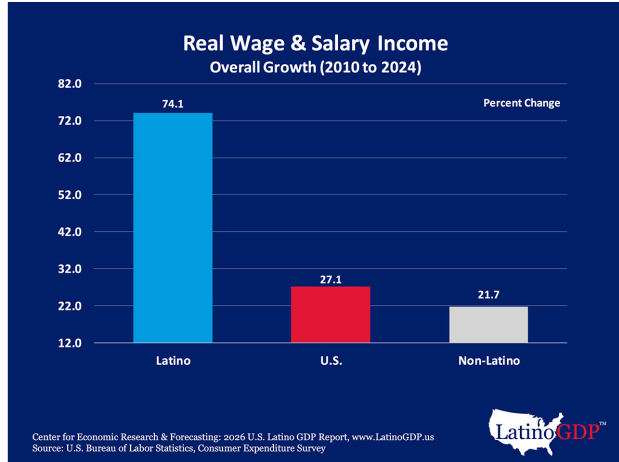


Figure 12: Overall Income Growth, 2010-24



The Latino income growth premium naturally flows from Latinos’ rapid gains in human capital. Among the strongest indicators of this are educational attainment and labor force participation data. As detailed in the *Drivers of the Latino GDP* section, below, from 2010-2024, the number of people with a bachelor’s degree grew 3.2 times faster for Latinos than Non-Latinos. In 2024, Latinos were 6.2 percentage points more likely to be actively working or seeking work than their Non-Latino counterparts. This premium sits at an all-time high.

Table 1: 2024 Gross Domestic Product by Industrial Sector

2024	Latino GDP		U.S. GDP	
	GDP <i>billions of dollars</i>	Industry Share <i>percent</i>	GDP <i>billions of dollars</i>	Industry Share <i>percent</i>
Agricultural/Natural Resources	59.9	1.4	270.6	0.9
Mining/Quarrying	58.8	1.3	377.1	1.3
Construction	367.4	8.4	1,442.0	4.9
Durables Manufacturing	175.4	4.0	1,371.5	4.7
Non-Durables Manufacturing	206.8	4.7	1,268.4	4.3
Wholesale Trade	264.7	6.0	1,652.4	5.6
Retail Trade	287.7	6.6	1,749.0	6.0
Transportation/Warehousing/Utilities	258.3	5.9	1,419.8	4.8
Information/Technology	162.5	3.7	1,528.4	5.2
Finance/Insurance/Real Estate	766.3	17.5	6,295.0	21.5
Professional/Business Services	560.6	12.8	4,272.3	14.6
Education/Healthcare/Social Assistance	343.9	7.8	2,447.1	8.4
Leisure/Hospitality	326.2	7.4	1,355.9	4.6
Personal/Repair/Maintenance Svcs	150.8	3.4	804.0	2.7
Government Services	395.2	9.0	3,044.6	10.4
Total All Industries	4,384.3	100	29,298.0	100

Sources: U.S. Bureau of Economic Analysis, Cal Lutheran CERF

The Latino GDP’s top industry sector in 2024 is Finance & Real Estate, representing \$766 billion of economic activity on the part of U.S. Latinos (see Table 1). This is followed by Professional & Business Services (\$561 billion), Government Services (\$395 billion), Construction (\$367 billion), and Education

& Healthcare (\$344 billion). The fastest growing sectors of the Latino economy since 2019 are Finance & Real Estate, Transportation & Warehousing, Retail Trade, Education & Healthcare, and Professional & Business Services.

The \$4.4 trillion U.S. Latino economy is both deep and wide. In general, the U.S. Latino GDP represents an economy that is broader and more diverse than the overall U.S. economy. Thus, the Latino GDP is not only an engine of economic growth but also a broad foundation of support for the larger U.S. economy.

Table 2: Latino GDP Size and Growth Since 2010

U.S. Latino GDP		
	Latino GDP Size	Real Growth
2024	\$4.38 Trillion	4.6%
2023	\$4.03 Trillion	4.4%
2022	\$3.68 Trillion	4.3%
2019	\$2.75 Trillion	4.1%
2010	\$1.60 Trillion	n/a

*Sources: 2026 U.S. Latino GDP Report, www.LatinoGDP.us
Real Growth is average annual growth from 2010 to the specified year*

Given the breadth and depth of the U.S. Latino economy, its extraordinary growth, and other important demographic trends outlined below, we expect that the significant economic growth premium that Latinos enjoy relative to Non-Latinos in the U.S. will continue and that the Latino share of U.S. GDP will continue to expand for the foreseeable future.

Table 3: Average Annual Growth of Real GDP by Expenditure Type

GDP Growth by Expenditure Type			
expenditure type	Real Growth Rates (Average Annual, 2010 to 2024)		
	U.S. Economy percent change	Latino Economy percent change	Non-Latino Economy percent change
Personal consumption	2.3	4.4	2.0
Residential investment	4.6	8.1	4.0
Business investment	4.3	7.2	4.1
Exports of goods and services	1.6	4.3	1.2
Imports of goods and services	2.4	5.1	2.0
Government expenditure	0.8	3.9	0.3
Gross domestic product	2.3	4.6	1.9

Sources: U.S. BEA; CERF, Cal Lutheran CERF

Hit Harder, Recovered Faster: COVID-19, Health, and the Latino GDP

Data since the start of the COVID-19 pandemic reveal that, beyond being drivers of economic growth, U.S. Latinos are an important source of resilience, even when historic challenges impact the broader economy. For years leading up to the pandemic, Latinos enjoyed not only the various economic premiums detailed here and in previous reports, they also enjoyed superior health outcomes. When COVID-19 struck, observing the differential health impacts to Latinos, many analysts predicted that earlier Latino economic gains would be erased. Despite being hit harder by COVID-19, the Latino health advantage has been restored and the Latino GDP is now the single fastest growing among major economies.

Prior to the pandemic, Latinos enjoyed lower age-adjusted mortality rates for all five leading causes of death: heart disease, cancer, unintentional injuries, chronic lower respiratory disease, and stroke. In the case of heart disease, the leading cause of death in 2019, Latinos exhibited a thirty percent lower age-adjusted mortality rate than Non-Hispanic whites. In other words, Latinos enjoyed thirty percent fewer heart attacks. Substantially lower mortality rates for all five categories translated to a life expectancy that was more than three years longer. In 2019, life expectancy for U.S. Latinos was 81.9 years, compared to only 78.8 for White Non-Latinos.

Figure 13: Age-Adjusted COVID Death Rate, 2020-24

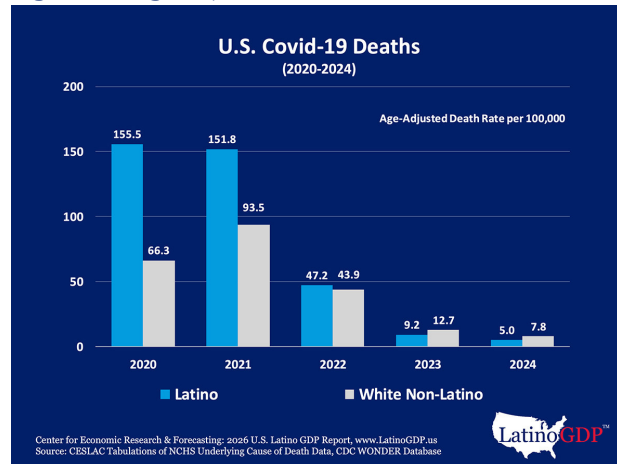
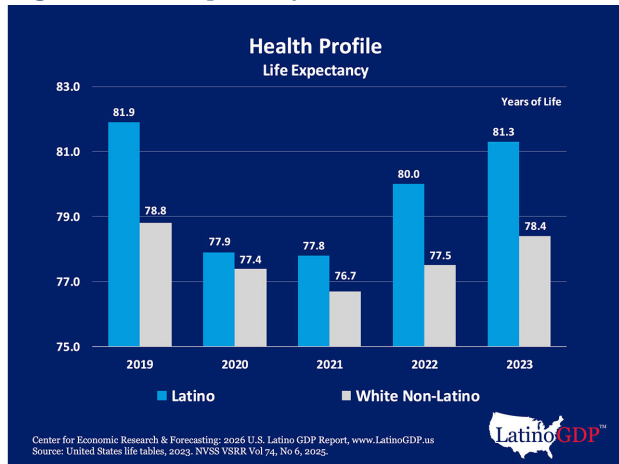


Figure 14: Life Expectancy at Birth, 2019-23



During the pandemic, COVID-19 spiked to become the number one cause of death for Latinos, whereas it was the number three cause for Non-Latinos. In just one year, Latino life expectancy dropped to only six months longer than Non-Hispanic whites on account of COVID-19. However, by 2023, deaths due to the coronavirus had dropped dramatically from 2020, to an age-adjusted rate less than that of Non-Hispanic Whites (see Figure 13).

In 2024, as in the years prior to the pandemic, the Latino health premium has been restored. Latino death rates from all five leading causes of death are once again far lower than Non-Hispanic Whites. Not surprisingly, the Latino life expectancy premium relative to Non-Hispanic Whites was 2.9 years in 2023 (the most recent year for which data is available), nearly returning to the pre-Pandemic level (see Figure 14).

Across the years 2020 to 2024, the cumulative number of COVID deaths was nearly twice as high for Latinos (528 deaths per 1,000 Latino deaths) compared to Non-Hispanic Whites (only 274 per 1,000 Non-Latino deaths) (see Figure 15). Yet, the performance of Latinos during and after the pandemic is sufficient to make the U.S. Latino GDP the single fastest growing among the ten largest GDPs, while the broader U.S. economy ranks a distant fourth.

Figure 15: Cumulative COVID Deaths, 2020-24

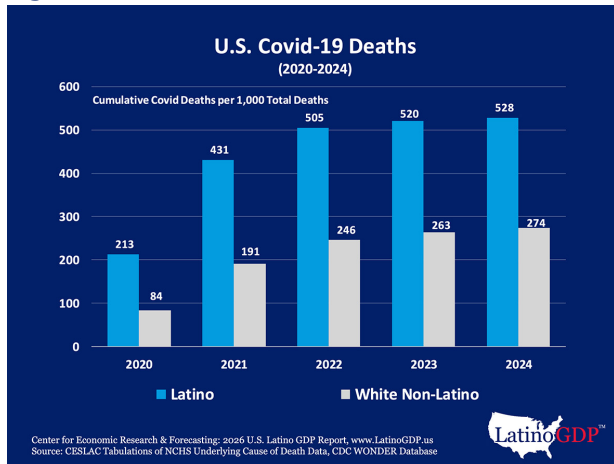


Figure 16: Overall Income Growth, 2019-24



Examining the impacts of COVID-19 through the lens of the Latino GDP is truly revealing. From 2019 to 2024, which includes the pandemic years, the average annual growth of real U.S. Latino GDP is 5.4 percent, compared to only 2.5 percent for the broader U.S. economy. Despite being just 20 percent of the U.S. population, Latinos are responsible for nearly 30 percent of the growth of real GDP since prior to the Pandemic.

The hard work and persistence of Latinos in the face of extraordinary COVID-era challenges caused Latino real wage and salary income to surge. From 2019 to 2024, the real wage and salary income of Latinos increased a total of 29.3 percent (see Figure 16). During this same period, the real income of Non-Latinos increased by only 1.3 percent. In other words, the inflation adjusted income of Latinos grew 22 times faster than Non-Latino income.

As we've noted in previous reports, we believe strongly that juxtaposing data on the extraordinary growth of Latino GDP from 2019 to 2024 with data on health impacts for Latinos is an important exercise. It illustrates the extraordinary sacrifices made by Latinos during the pandemic. It also highlights just how vital and uplifting Latino strength and resilience are for the nation. Latinos held up the U.S. economy during the most challenging days of the pandemic in 2020, drove the nation's economic recovery and are once again providing vitality to the overall U.S. economy.

Economic Drivers of the Latino GDP

Year in and year out and in every corner of the nation, the demographic and economic participation of U.S. Latinos exhibits greater vitality than the Nation's economy as a whole and even more so

compared to the Non-Latino economy. The intensity of economic activity that Latinos enjoy has proved enduring, including the extraordinary perseverance demonstrated through the health and economic convulsions of the Covid-19 pandemic. There are a number of factors driving this remarkable pattern.

Educational Attainment

The extraordinary growth of the Latino GDP is a story of rapid human capital accumulation. Among the strongest indicators of this are data on educational attainment. In every year from 2010 to 2024, Latino educational attainment has grown substantially more rapidly than that of Non-Latinos (see Figure 17). During those years, the number of highly-educated Latinos more than doubled, increasing 144.5 percent, while the number of educated Non-Latinos rose by just 44.8 percent (see Figure 18). In other words, the number of people with a bachelor’s degree or higher education grew 3.2 times more rapidly for Latinos than Non-Latinos.

The annual gains in educational attainment by Latinos were greater than 6 percent in every year from 2014 to 2020. The rate of growth in educational attainment declined sharply in 2021 for all ethnicities as a result of the pandemic. Yet, the number of educated Latinos still increased by 3.4 percent in that year, compared to only 0.2 percent for Non-Latinos (see Figure 17). Since 2021, Latino educational attainment growth has strengthened, more than doubling the Non-Latino growth rate in each year. In 2024, the number of highly-educated Latinos reached a growth rate of 8.5 percent, compared to only 3.2 percent for Non-Latinos.

Figure 17: Annual Education Growth, 2010-24

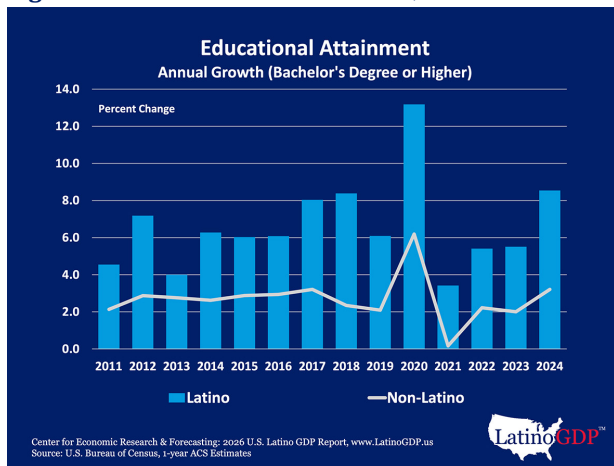
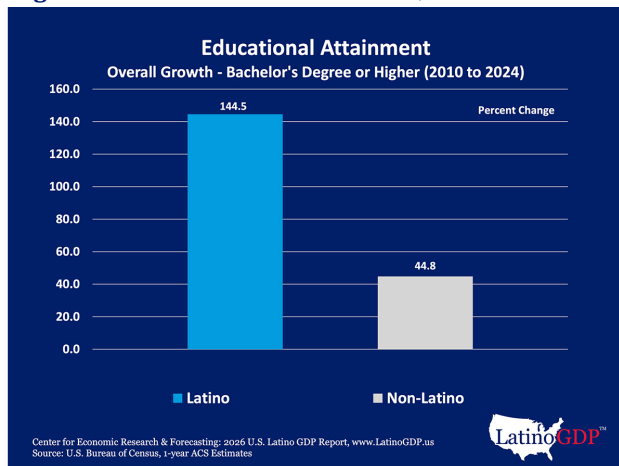


Figure 18: Overall Education Growth, 2010-24



As we have noted previously, attaining a college degree represents one of most important ways that an individual can accumulate human capital. In doing so, educational attainment increases the individual’s productivity and with it expected economic output and lifetime earnings. The investment that Latinos are making in education today will ensure that the Latino GDP continues to grow more rapidly than the broader U.S. economy for many years to come.

Income

From 2010 to 2024, Latino real wage and salary income grew at an average compound annual rate of 4 percent per year, compared to only 1.4 percent for Non-Latinos. Over that period, Latino income grew a total of 74.1 percent, while Non-Latino income grew only 21.7 percent (see Figure 19). In other words, for one and a half decades, Latino incomes have grown nearly 3.4 times faster than Non-Latino incomes.

Figure 19: Overall Income Growth, 2010-24

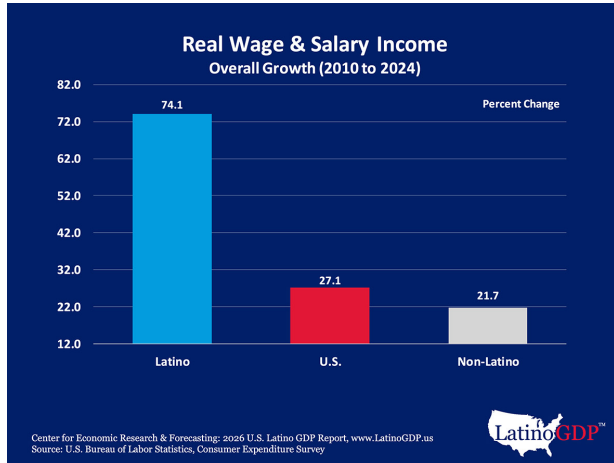
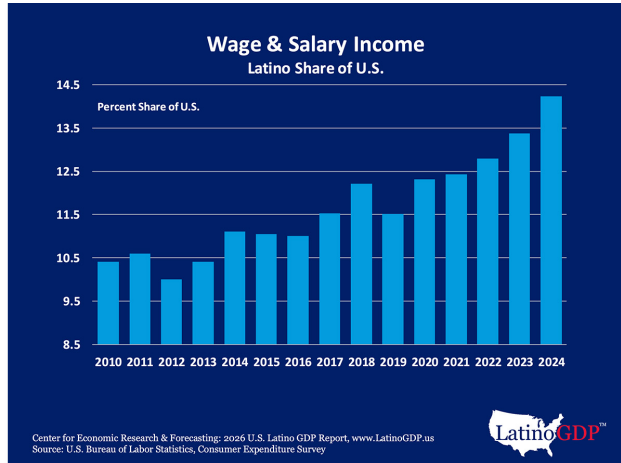


Figure 20: Latinos Income Share, 2010-24



While Latinos have per capita income that is lower on average than that of Non-Latinos, rapid accumulation of human capital has resulted in income growth and large increase in Latinos' share of income. The Latino income share rose by 10.7 percent from 2010 to 2019. Latino gains in income during the pandemic are such that, from 2010 to 2024, Latino income share increased by 36.9 percent (see Figure 20). Strong income growth is consistent with rapid growth of consumption and the size of U.S. Latino GDP reaching new heights in the years ahead.

Population

The Census Bureau's new population estimates indicate that the size and growth of the Latino cohort are even more auspicious than previously understood. Last year's vintage of this report documented that U.S. Latino population growth accelerated from 1.2 percent in 2020 to 1.8 percent in 2023. The Census Bureau's revised estimates still show 1.2 percent in 2020, but 2023 growth is now estimated to be a much more rapid 2.7 percent (see Table 4). The previously estimated 2023 Latino population of 65.2 million has been revised upward to 66.1 million. The Census Bureau now recognizes 923 thousand more Latinos than previously estimated.

As of 2024, the U.S. Latino population is now over 68 million. For the first time in history, one of every five people living in the U.S. is Latino. The 2023 to 2024 population growth rate of 2.9 percent is 5.8 times as fast as the growth of the Non-Latino population. The Latino population growth premium, the difference between Latino and Non-Latino one-year growth rates, is 2.4 percentage points in 2024, a historical high.

Table 4: Census Bureau Population Estimates, Previous and Revised

U.S. Latino Population Estimates (2020 - 2024)				
	2023 Vintage		2024 Vintage	
	Size & Share	Growth	Size & Share	Growth
2020	62.2 million 18.8 % of U.S.	1.4%	62.2 million 18.8 % of U.S.	1.4%
2021	63.0 million 19.0 % of U.S.	1.2%	63.0 million 19.0 % of U.S.	1.2%
2022	64.1 million 19.2% of U.S.	1.7%	64.4 million 19.3% of U.S.	2.2%
2023	65.2 million 19.5% of U.S.	1.8%	66.1 million 19.6% of U.S.	2.7%
2024			68.1 million 20.0% of U.S.	2.9%

Source: U.S. Bureau of Census
All growth rates are from the prior year

The sources of population growth, and how these vary by ethnicity, are also noteworthy. Latino natural population change (births minus deaths) remained positive throughout the Pandemic, despite Latinos suffering significantly higher Covid-related mortality. From 2020 through 2024, the cumulative Latino natural population increase is an estimated 3.2 million persons, compared to a decline of 1.3 million for Non-Latinos (See Figure 2). This is an extraordinary 4.5 million person difference. Thus, Latino population growth in the U.S. is driven largely by births, not immigration.

Figure 21: Latino Population Growth Premium

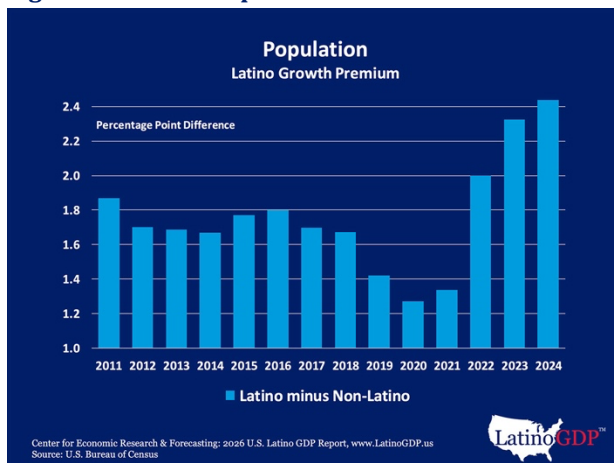
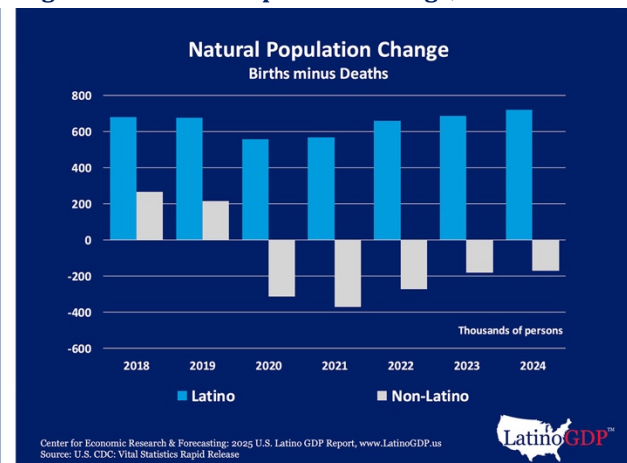


Figure 22: Natural Population Change, 2018-24



Latinos powered through the extraordinary challenges of the pandemic and were responsible for keeping overall U.S. population change positive. In 2021, the second year of the pandemic, the Non-Latino population of the United States actually declined by more than 250 thousand people. In that same year, the U.S. Latino population increased by nearly 800 thousand. In other words, if it

were't for Latinos, the U.S. population would have declined in 2021, providing a significant headwind to economic growth (see Figure 23).

Figure 23: Annual Population Growth, 2010-24

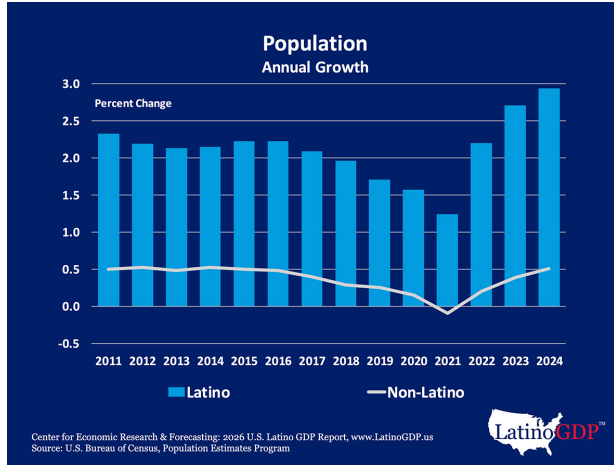
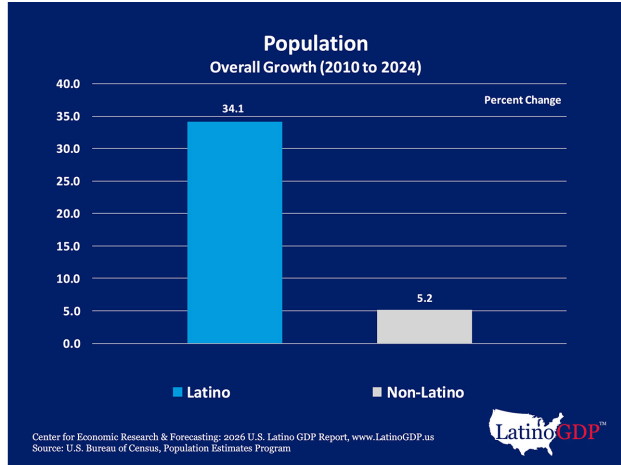


Figure 24: Overall Population Growth, 2010-24



Despite being just 20 percent of the U.S. population, Latinos are responsible for 68 percent of U.S. population growth from 2020 to 2024. Over the broader period from 2010 to 2024, the Latino population grew a total of 34.1 percent, compared to only 5.2 percent for Non-Latinos (see Figure 24). That is, for nearly a decade and a half, Latino population growth has been 6.6 times that of Non-Latinos. Despite being only 20 percent of the U.S. population, Latinos are responsible for more than half (56.4 percent) of U.S. population growth from 2010 to 2024.

Labor Force

In 2024, there were 35.1 million Latinos in the U.S. labor force. The Latino labor force has grown 46.5 percent since 2010, compared to just 6.4 percent for Non-Latinos (see Figure 26). In other words, the Latino labor force grew 7.2 times faster than Non-Latino from 2010 to 2024.

Figure 25: Annual Labor Force Growth, 2010-24

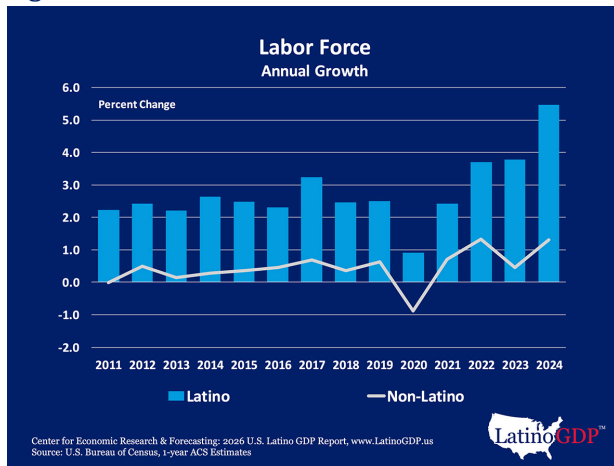
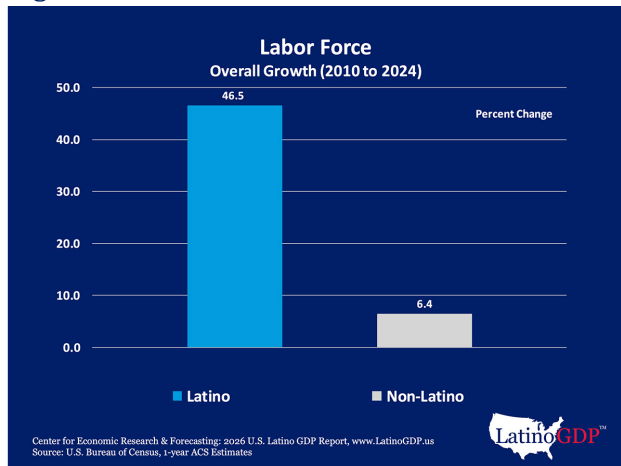


Figure 26: Overall Labor Force Growth, 2010-24



Latino labor force growth is one of the most impressive and economically important characteristics described in the Latino GDP Project’s entire body of research. The 2024 Latino labor force grew 5.5 percent from 2023. (See Figure 25) This is historic growth and represents an explosion from the 3.8 percent growth of the prior year, where *that* rate had been the strongest on record. Due to this incredibly rapid growth rate, the 2024 U.S. Latino labor force growth premium, the difference between Latino and Non-Latino labor force growth rates, shattered the historical record at 4.2 percentage points. To put this in perspective, from 2011 to 2023, the average Latino labor force growth premium was 2.2 percentage points. At 4.2 percentage points, 2024’s growth premium is more than 90 percent greater than that historical average. This performance is an outlier of strength, even for Latinos, who had already demonstrated impressive and consistent economic strength during the 2010 to 2023 period.

Latino additions to the U.S. labor force are, in some ways, even more impressive. Latinos contributed an average of 800 thousand workers per year to the U.S. labor force between 2010 and 2024. Non-Latinos contributed an average of only 612 thousand, despite a total population-base that is five times larger. From 2010 to 2024, the number of Latinos in the U.S. labor force increased a total of 46.5 percent compared to only 6.4 percent for Non-Latinos. In other words, Latino labor force growth is 7.2 times that of Non-Latinos. Despite being only 20 percent of the U.S. population, Latinos are responsible for 56.5 percent of the growth of the U.S. labor force since 2010.

Figure 27: Age Distribution, Latino vs Non-Latino

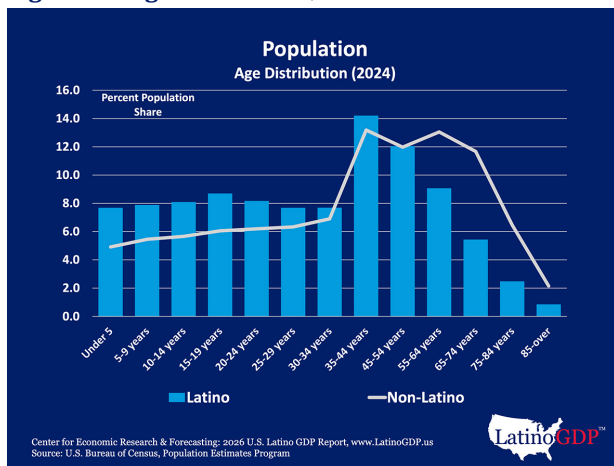
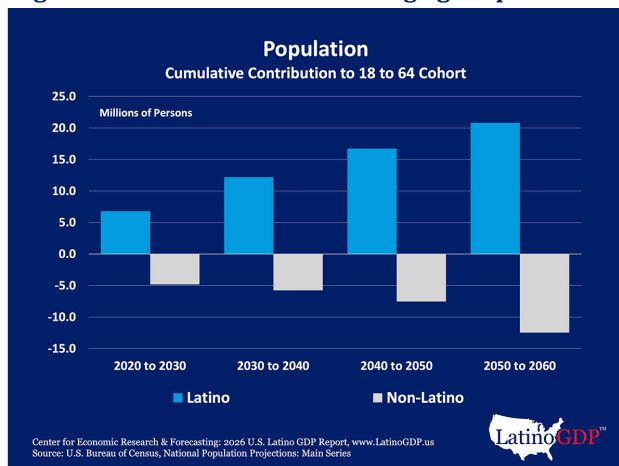


Figure 28: Contributions to Working Age Population



One factor which drives Latinos’ strong contribution to the U.S. labor force is Latinos’ younger age distribution. In 2024, the Median Age for Latinos was 31.2 years, compared to 41.4 years for Non-Latinos. Due to their relative youthfulness, Latinos are adding substantial numbers of people to the critical category of working age adults, defined as ages 16 to 64. Meanwhile, Non-Latinos are experiencing a high concentration of population in the 55 and older age range, representing large numbers of retirees and near-retirees (see Figure 27). According to the Census Bureau, by 2060, Latinos are projected to add over 20 million people to the working age population, whereas Non-Latinos will be subtracting more than 12 million people (see Figure 28). With an already historically tight labor market and with a wave of retirements beginning to crest for the mostly

Non-Hispanic Baby Boomers, Latino contributions to the U.S. labor force will only become more important in the years ahead, for both near-term growth and for long-term economic vitality.

Labor Force Participation and Related Patterns

In addition to adding large numbers to the population of working age adults, working age Latinos are also significantly more likely to be actively working or seeking work than their non-Latino counterparts. In 2024, the U.S. Latino labor force participation rate increased to 69 percent, the highest since 2010. The Non-Latino rate is just 62.8 percent (see Figure 29). The Latino labor force participation premium climbed to 6.2 percentage points, an all-time high (see Figure 30).

Figure 29: Labor Force Participation Rate, 2011-24

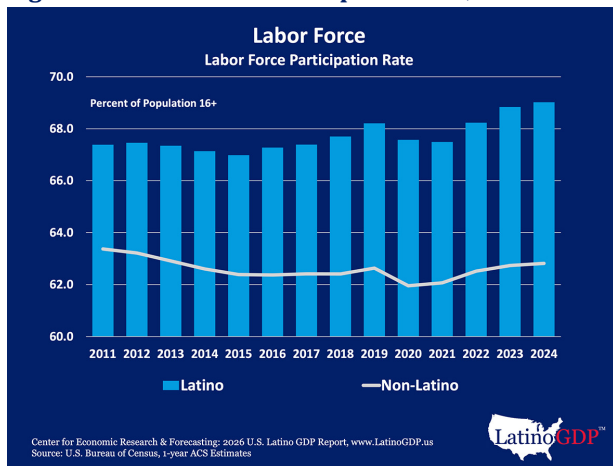
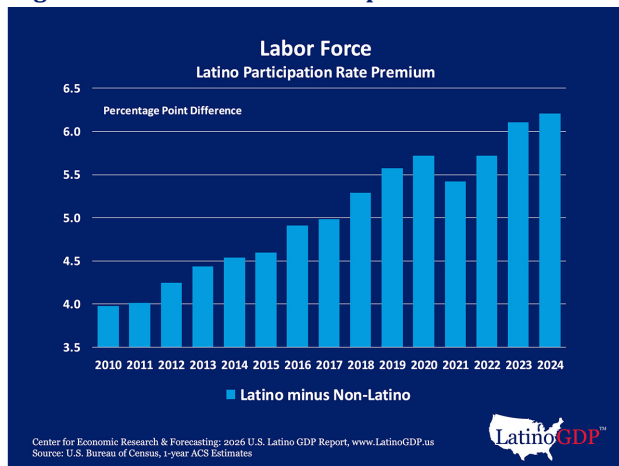


Figure 30: Latino Labor Participation Premium



In addition to being younger on average, the composition of the Latino labor force in the United States is different in meaningful ways than the Non-Latino labor force. First, U.S. Latinos are significantly more likely than Non-Latinos to choose work in the private sector compared to the government sector. While 84.3 percent of Non-Latinos worked in the private sector in 2024, 87.8 percent of U.S. Latinos worked in the private sector (see Figure 31).

Figure 31: Employment by Sector, Private vs Public

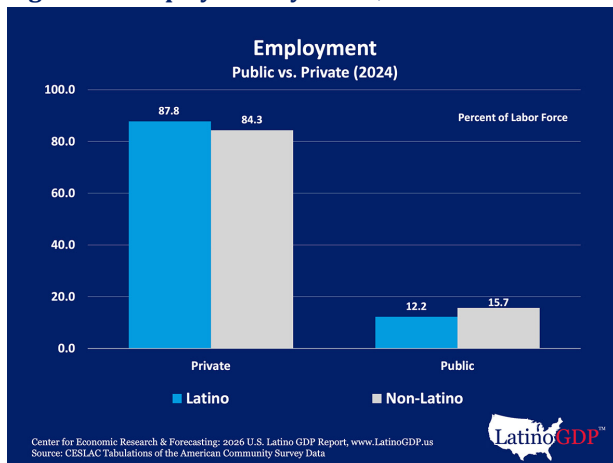
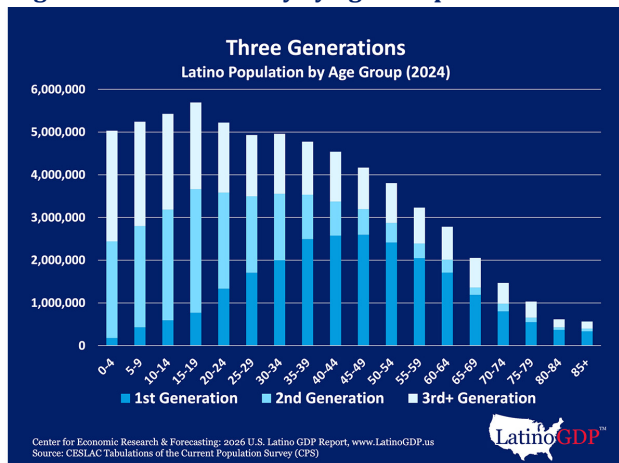


Figure 32: Latino Nativity by Age Group



Second, Latinos coming of age and entering the U.S. labor force are overwhelmingly second- and third-generation Americans (see Figure 32). These children and grandchildren of immigrants are combining the extraordinary and selfless work ethic of their elders with rapid educational attainment to propel not just Latino GDP but overall GDP growth in the U.S.

On top of these dynamics, there are a number of demographic trends which represent a force multiplier for the impressive growth of Latinos' economic impact. These demographic trends indicate that the already critical contribution of Latinos to the U.S. economy will continue to be an engine of growth and a source of resilience for decades to come.

Household Formation & Home Ownership

Strong rates of Latino household formation represent one such demographic force multiplier. The increase in the number of Latino households has significantly outpaced that of Non-Latinos in every year since 2010 (see figure 33). From 2010 to 2024, the number of Latino households grew 52.4 percent, while the number of Non-Latino households grew only 11.1 percent (see Figure 34). That is, Latino household growth was 4.7 times faster than Non-Latino.

Figure 33: Annual Household Formation, 2010-24

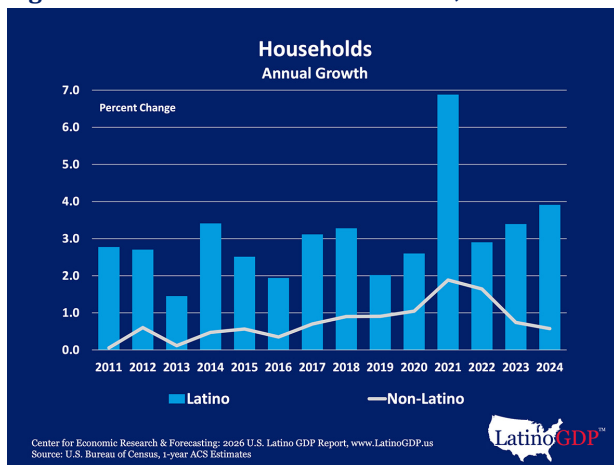
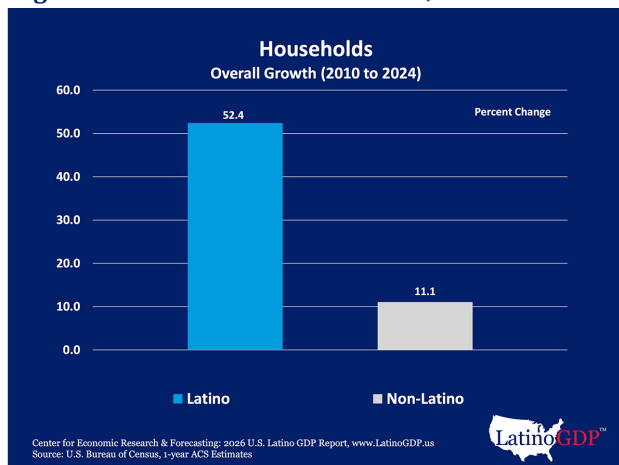


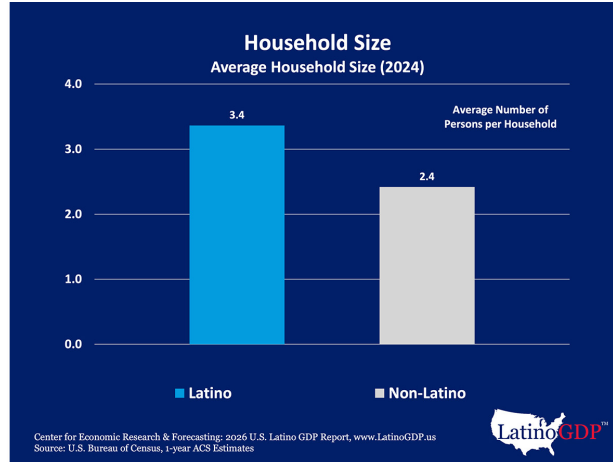
Figure 34: Overall Household Growth, 2010-24



Despite being only 20 percent of the U.S. population, Latinos are responsible for 38.3 percent of the growth of U.S. households since 2010.

High rates of Latino household formation are no accident, stemming from both a younger age distribution, as discussed above, and from the importance of the family in Latino society. A healthy rate of household formation is vital to economic growth, as new households increase current and future economic activity. With an average household size that is one person larger than Non-Latino in 2024 (see Figure 35), each new Latino household provides an outsized economic impact for the U.S. economy.

Figure 35: Average Household Size



Trends in income growth and household formation, not surprisingly, carry through to home ownership. The growth of Latino home ownership has significantly outpaced that of Non-Latinos in every year since 2010 (see figure 36). Following a prolonged recovery from the Financial Crisis and Great Recession, the growth of Latino home ownership accelerated beginning in 2014 and has remained high in each year since. Latino home ownership grew by a remarkable 7.0 percent in 2017 and an astonishing 9.0 percent in the first year of the pandemic, 2020.

Figure 36: Annual Home Ownership Growth, 2010-24

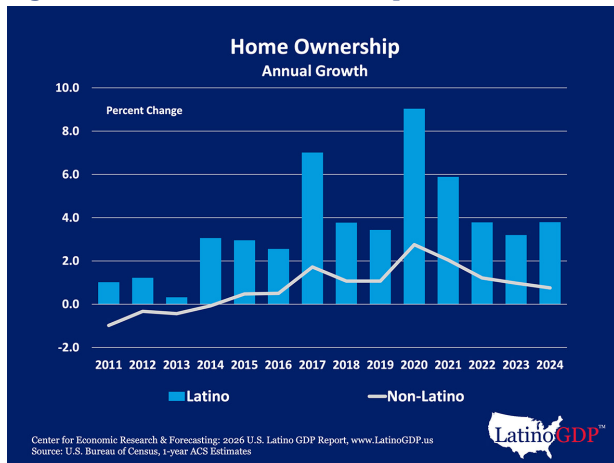
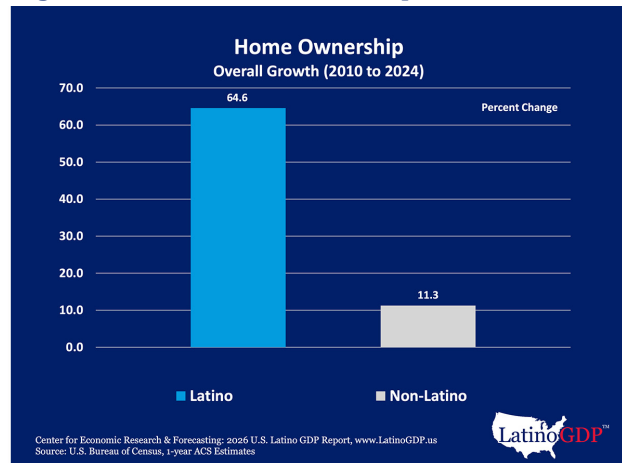
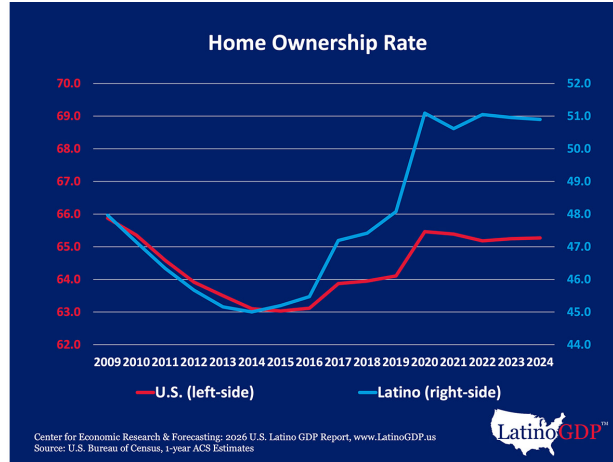


Figure 37: Overall Home Ownership Growth, 2010-24



From 2010 to 2024, the number of Latino homeowners increased a total of 64.6 percent, compared to only 11.3 percent for Non-Latinos (see Figure 37). In other words, over the entire period that we examine, Latino home ownership is growing 5.7 times more rapidly than that of Non-Latinos. Despite being only 20 percent of the U.S. population, Latinos are responsible for 34 percent of the growth of homeownership in the U.S. since 2010.

Figure 38: Home Ownership, Latino vs U.S., 2009-24



Historically low volumes of houses for sale and dramatic home price appreciation drove down home ownership growth for all Americans. Yet, Latino home ownership growth was still strong. From 2023 to 2024, Latino home ownership grew 3.8 percent compared to only 0.8 percent for Non-Latinos. The growth of Latino home ownership is one signal that Latino gains in human capital are increasing wealth as well as incomes.

Latino-Owned Businesses

The Establishments Data Set

In Census Bureau data, an establishment is a single physical location where one predominant business activity takes place. Here, we will use the terms establishment and business interchangeably. The Census Bureau utilizes two surveys to build a database that includes both employer and non-employer businesses. Employer businesses are those with one or more employees, whereas non-employer businesses do not have any employees. The range of time we analyze is from 2007 to 2023, as 2023 is the most recent year for which data is available. We occasionally split this timeframe into three episodes: 2007 to 2012, which includes the Great Recession; 2012 to 2017, an intermediate period; and 2017 to 2023, which includes the COVID-19 pandemic.

The Vitality of Latino-Owned Businesses

Considering all Latino-owned businesses together, the number of Latino businesses grew by 158 percent from 2007 to 2023, whereas the number Non-Latino businesses grew by 23.7 percent (see Figure 39). In other words, the number of all Latino-owned businesses, including both employer and non-employer businesses, grew nearly seven times faster. The average annual growth of Latino-owned businesses was 6.1 percent from 2007 to 2023, compared to just 1.3 percent for Non-Latino businesses (see Figure 40). During a more recent period, 2017 to 2023, the story remains similar with Latino-owned businesses growing an average of 6.7 percent per year, while Non-Latino businesses grew 1.8 percent per year.

Figure 39: Overall Latino Business Growth

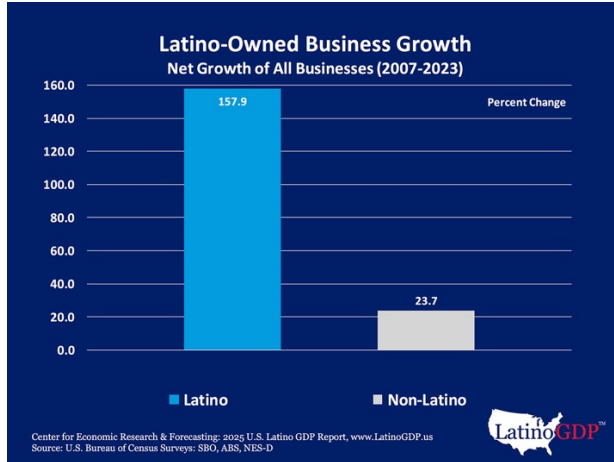
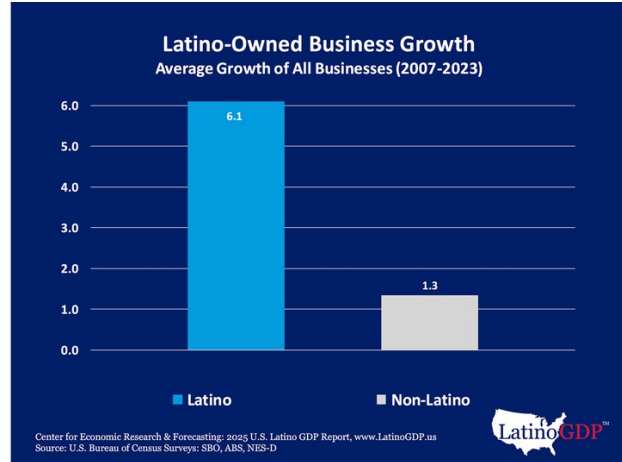
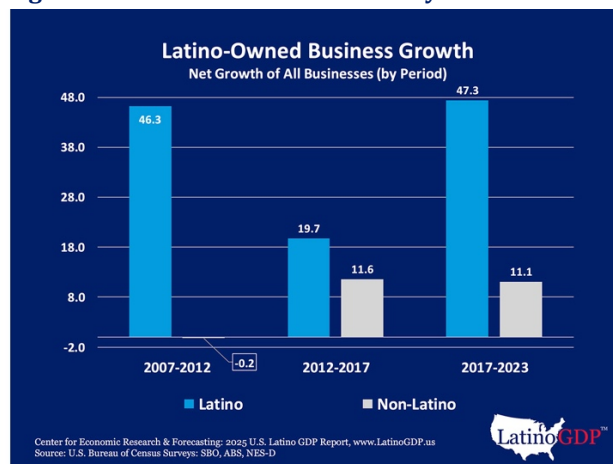


Figure 40: Average Annual Business Growth



Even more remarkable is the Latino contribution to overall U.S. business growth. From 2007 to 2012, which includes the Great Recession, the number of businesses owned by Non-Latinos declined by 49 thousand, whereas the number of Latino-owned businesses grew by over 1 million (see Figure 41). In other words, if it were not for Latinos, the total number of U.S. businesses would have declined from 2007 to 2012. As the Latino GDP Project has documented in other areas of economic performance, Latinos have historically powered through the considerable challenges presented by severe recessions. In doing so, they are a critical source of resilience for the U.S. economy. Despite being just 19.6 percent of the U.S. population in 2023, Latinos are responsible for 38.8 percent of overall U.S. business growth from 2007 to 2023. During this timeframe, Latinos nearly doubled their share of U.S. businesses from 8.7 percent in 2007 to 16.5 percent in 2023.

Figure 41: Latino Business Growth by Period



The relative strength of Latino-owned business growth was a bit less strong during the middle five-year period, 2012 to 2017, compared to the earlier and later periods, consistent with the observation that U.S. Latinos rise to whatever economic challenges the country faces.

Employer versus Non-Employer Businesses

While a few large businesses grab the headlines, small businesses form the backbone of the U.S. economy. Small businesses generate two out of every three new jobs in the United States and produce more than 43 percent of the nation’s economic output.¹ Small businesses also serve as the incubators for the development of large businesses, defined by the U.S. Census as firms with 500 or more employees.

Non-employer businesses are easier to establish and maintain as they face fewer regulations and do not have to “make payroll.” Not surprisingly, from 2007 to 2023, the growth of non-employer businesses in the U.S. was substantially more rapid than the growth of employer businesses. This pattern holds across the entire country and holds for owners of all ethnicities.

Analyzing growth over the entire period from 2007 to 2023, we see that there was a dramatic acceleration of the growth of Latino-owned employer businesses during the 2017 to 2023 timeframe (see Figure 42). During this period, the growth of Latino-owned employer businesses even surpassed the growth of Latino-owned non-employer businesses, completely upending the typical pattern. From 2017 to 2023, the growth of Latino-owned employer businesses was an average of 7.3 percentage points per year faster than the growth of Non-Latino employer businesses. This growth premium is dramatically larger than the 3.3 and 1.1 percentage point premiums of the earlier periods. Quite remarkably, from 2017 to 2023, the growth of Latino-owned employer business exceeded the growth of Latino non-employer businesses by an average of 4.5 percentage points per year.

Figure 42: Annual Employer Business Growth

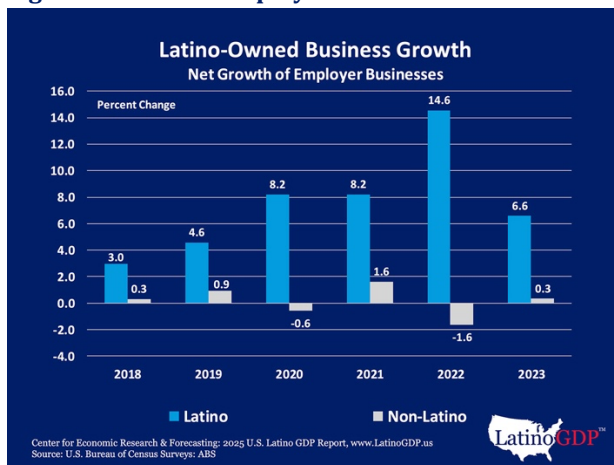
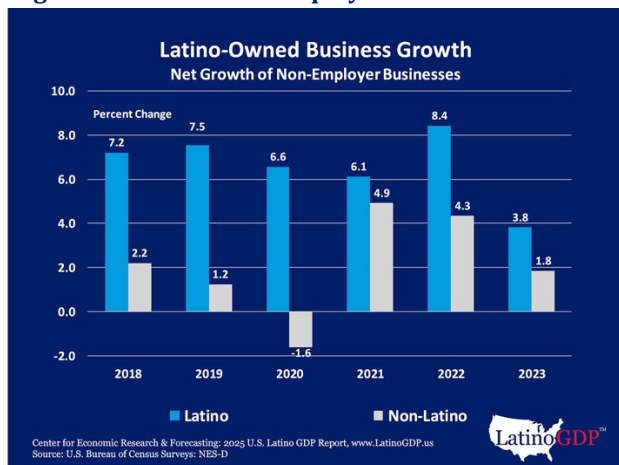


Figure 43: Annual Non-Employer Business Growth



Consistent with the remarkable performance of Latino-owned businesses during the Great Recession, the number of Latino-owned employer businesses showed strong, increasing annual growth before, during and after the COVID-19 pandemic. The growth of Latino-owned employer businesses increased steadily from 3.0 percent growth in 2018 to 14.6 percent growth in 2022. In 2023, the growth rate slowed to just 6.6 percent but was still more than 20 times stronger than the growth of Non-Latino

¹ <https://nationalbusiness.org/the-impact-of-small-businesses-on-the-united-states-economy/>



employer businesses. By contrast, non-Latino employer businesses showed either anemic growth (as in 2018, 2019, 2021 and 2023) or negative growth (as in 2020 and 2022). In essence, the growth of U.S. jobs over this period was driven in large part by the growth of Latino-owned employer businesses.

Latinos as Employers

The Latino net creation premium of employer firms is important in light of two considerations. An employer firm is a deeper commitment to the economy as well as to their employees, since in this case, they “have to make payroll.” Secondly, an employer firm not only provides a needed good or service to the economy, as all successful firms do, they also add to labor supply, a very important, yet *separate* contribution to the economy. The U.S. Latino cohort contributes to the labor market as workers, in an outsized manner, and they contribute substantially to employer firm creation, in recent years especially. Employer firm creation provides a place to work for all households, Latino and Non-Latino. This is an important and far-reaching economic role that Latinos are demonstrating.

The analysis of Latino businesses data paints a factual picture that is consistent with seven years of research and thirty separate reports produced by the Latino GDP Project team. As with labor force growth, labor force participation, educational attainment growth, and a host of other measures, businesses data demonstrate that Latinos participation in the U.S. economy is more *active*, more *intense* than Non-Hispanic participation. The vitality of the *overall* U.S. economy *depends* on the intensity of the economic activity of U.S. Latinos.

METHODOLOGY

The United States Latino Gross Domestic Product estimates start with methods and data from Latino GDP reports that were published by Hamilton, Fienup, Hayes-Bautista, and Hsu in 2019, 2020, 2021, 2022, 2023, 2024 and 2025. Those calculations stand on the shoulders of the original Latino GDP report by Schink and Hayes-Bautista (2017). The calculations are based on publicly available national income and product accounts data for the U.S. economy, as well as a wide set of Latino-specific measures of demographics and economic activity from many sources. These are estimates, and are based on source data that are revised on a regular basis.

We use data from the U.S. Bureau of Economic Analysis (BEA) on GDP, income, expenditure, employment, and prices. We also utilize the U.S. Input-Output (I-O) table, the foundation for the national income accounting system that produces detailed GDP breakouts by expenditure and income type across 70 sectoral definitions of economic activity. Using these, we compute Hispanic-versions of seven major expenditure components decomposed into different commodity definitions of economic activity. To also show an internally consistent industry decomposition of Latino GDP we built an industry level GDP calculation, again at detailed sectoral level, using detailed sectoral income measures across various types of income for Latinos and non-Latinos.

This effort requires data on economic and demographic activity broken out by ethnicity, so that we can compute Latino shares of economic activity at a detailed sectoral or market-segment level. The Latino-specific data are sourced from the U.S. Bureau of Census (BOC) and the U.S. Bureau of Labor Statistics (BLS); specifically, the American Community Survey (BOC-ACS), integrated public use microdata series (BOC-UMN-IPUMS), the American Housing Survey (BOC-AHS), the Current Population Survey (BOC-CPS), the Population Estimates program (BOC-POPEST), the Housing Vacancy Survey (BOC-HVS), and the Consumer Expenditure Survey (BLS-CEX).

Table 5: U.S. Gross Domestic Product Sectors

70 U.S. GDP Sectors

Farms	Petroleum and coal products	Housing and Real Estate
Forestry, fishing, and related activities	Chemical products	Rental and leasing services and lessors of intangible assets
Oil and gas extraction	Plastics and rubber products	Legal services
Mining, except oil and gas	Wholesale trade	Computer systems design and related services
Support activities for mining	Motor vehicle and parts dealers	Miscellaneous professional, scientific, and technical services
Utilities	Food and beverage stores	Management of companies and enterprises
Construction	General merchandise stores	Administrative and support services
Wood products	Other retail	Waste management and remediation services
Nonmetallic mineral products	Air transportation	Educational services
Primary metals	Rail transportation	AMBULATORY HEALTH CARE SERVICES
Fabricated metal products	Water transportation	Hospitals
Machinery	Truck transportation	Nursing and residential care facilities
Computer and electronic products	Transit and ground passenger transportation	Social assistance
Electrical equipment, appliances, and components	Pipeline transportation	Performing arts, spectator sports, museums, and related
Motor vehicles, bodies and trailers, and parts	Other transportation and support activities	Amusements, gambling, and recreation industries
Other transportation equipment	Warehousing and storage	Accommodation
Furniture and related products	Publishing industries, except internet (includes software)	Food services and drinking places
Miscellaneous manufacturing	Motion picture and sound recording industries	Other services, except government
Food and beverage and tobacco products	Broadcasting telecommunications Internet	Federal general government (defense)
Textile mills and textile product mills	Federal Reserve banks, credit intermediation, and related	Federal general government (nondefense)
Apparel and leather and allied products	Securities, commodity contracts, and investments	Federal government enterprises
Paper products	Insurance carriers and related activities	State and local general government
Printing and related support activities	Funds, trusts, and other financial vehicles	State and local government enterprises
		Scrap, used and secondhand goods

Source: CLU-CERF

Using databases at a highly detailed 70-sector level, whenever possible, adds to the quality of the analysis by allowing for relative ethnicity-specific intensities of economic activity to manifest in the bottom-up GDP calculation.

Results

Previously Unpublished 2024 Estimates

This year’s report releases never-before-seen 2024 U.S. Latino GDP estimates. The 2024 U.S. Latino GDP estimate is \$4.4 trillion dollars. This estimate implies a real growth rate of 6.3 percent from 2023’s U.S. Latino GDP, and a real average annual growth rate of 4.6 percent since 2010. This real average growth of 4.6 is a record in the research history of the Latino GDP Project. These estimates imply a much more rapid growth rate for the Latino economy than for the overall U.S. economy, whose 2023 to 2024 growth was 3.0 percent and whose 2010 to 2024 average annual growth was 2.3 percent. These very large growth gaps, due to a much more rapidly growing Latino economy, tie directly to the *Latino Growth Premiums* documented earlier in this and in previous reports.

Revisions to Estimates

With revisions to the many and diverse data-sets that are utilized in our Latino GDP research, our Latino GDP estimates have changed. In addition to presenting the new 2024 estimates mentioned above, I highlight the years 2010, 2019, 2022, and 2023 here and in Table 6.

Table 6: Latino GDP versus a Year Ago

Latino GDP Estimates by Publication Vintage (Selected Years)				
	CERF Update (2025)		CERF Update (2026)	
	Size & Share	Real Growth	Size & Share	Real Growth
2010	1.609 Trillion \$ 10.7 % of U.S.	n/a	1.596 Trillion \$ 10.6 % of U.S.	n/a
2019	2.752 Trillion \$ 12.8 % of U.S.	3.96%	2.747 Trillion \$ 12.8 % of U.S.	4.11%
2022	3.683 Trillion \$ 14.2% of U.S.	4.16%	3.680 Trillion \$ 14.1% of U.S.	4.27%
2023	4.060 Trillion \$ 14.6% of U.S.	4.39%	4.035 Trillion \$ 14.5% of U.S.	4.44%
2024			4.384 Trillion \$ 15.0% of U.S.	4.57%

Sources: U.S. Bureau of Economic Analysis, CERF @ Cal Lutheran University
All growth rates are average annual growth from 2010.

From Table 6 we see that the updated 2010 Latino GDP estimate fell slightly to \$1.596 trillion with an implied share of the U.S. of 10.6 percent. The 2019 Latino GDP estimate also fell slightly, to an estimated 2.747 trillion. The 2022 Latino GDP estimate was little changed at \$3.680 trillion, and the 2023 estimate fell slightly to \$4.035 trillion from last year's estimate of \$4.060 trillion. All of the estimated average annual growth rates from 2010 strengthened. The 2019 average growth (from 2010) grew the most, 15 basis points, from 3.96 percent to 4.11 percent. These updated growth figures are very strong, they have been at least double the corresponding growth rate of the overall U.S. economy beginning with the 2022 estimates.

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Appendix A.1: Nominal Gross Domestic Product by Expenditure

	Nominal GDP in 2010			Nominal GDP in 2024		
	U.S. Economy	Latino Economy	Non-Latino Economy	U.S. Economy	Latino Economy	Non-Latino Economy
	<i>billions</i>	<i>billions</i>	<i>billions</i>	<i>billions</i>	<i>billions</i>	<i>billions</i>
Personal consumption	10,260	1,150	9,110	19,896	2,966	16,930
Residential investment	377	43	333	1,183	218	965
Business investment	1,789	130	1,658	4,076	480	3,596
Exports of goods and services	1,667	168	1,499	2,783	407	2,376
Imports of goods and services	-2,199	-227	-1,972	-3,682	-551	-3,130
Government expenditures	3,156	332	2,823	5,041	865	4,176
Gross domestic product	15,049	1,596	13,453	29,298	4,384	24,914

Citation: 2026 U.S. Latino GDP Report, www.LatinoGDP.us

Sources: U.S. Bureau of Economic Analysis, Cal Lutheran University-CERF

Appendix A.2: Gross Domestic Product Growth

<i>expenditures by type</i>	Average Annual Real Growth: 2010 to 2024		
	The U.S. Economy	The Latino Economy	The Non-Latino Economy
	<i>percent change</i>	<i>percent change</i>	<i>percent change</i>
Personal consumption	2.3	4.4	2.0
Residential investment	4.6	8.1	4.0
Business investment	4.3	7.2	4.1
Exports of goods and services	1.6	4.3	1.2
Imports of goods and services	2.4	5.1	2.0
Government expenditures	0.8	3.9	0.3
Gross domestic product	2.3	4.6	1.9

Citation: 2026 U.S. Latino GDP Report, www.LatinoGDP.us

Sources: U.S. Bureau of Economic Analysis, Cal Lutheran University-CERF

Appendix A.3: 2024 Gross Domestic Product by Industry

	Latino GDP		U.S. GDP	
	GDP	Industry Share	GDP	Industry Share
	<i>billions of dollars</i>	<i>percent</i>	<i>billions of dollars</i>	<i>percent</i>
Agricultural/Natural Resources	59.9	1.4	270.6	0.9
Mining/Quarrying	58.8	1.3	377.1	1.3
Construction	367.4	8.4	1,442.0	4.9
Durables Manufacturing	175.4	4.0	1,371.5	4.7
Non-Durables Manufacturing	206.8	4.7	1,268.4	4.3
Wholesale Trade	264.7	6.0	1,652.4	5.6
Retail Trade	287.7	6.6	1,749.0	6.0
Transportation/Warehousing/Utilities	258.3	5.9	1,419.8	4.8
Information/Technology	162.5	3.7	1,528.4	5.2
Finance/Insurance/Real Estate	766.3	17.5	6,295.0	21.5
Professional/Business Services	560.6	12.8	4,272.3	14.6
Education/Healthcare/Social Assistance	343.9	7.8	2,447.1	8.4
Leisure/Hospitality	326.2	7.4	1,355.9	4.6
Personal/Repair/Maintenance Svcs	150.8	3.4	804.0	2.7
Government Services	395.2	9.0	3,044.6	10.4
Total All Industries	4,384.3	100	29,298.0	100

Citation: 2026 U.S. Latino GDP Report, www.LatinoGDP.us

Sources: U.S. Bureau of Economic Analysis, Cal Lutheran University-CERF

Appendix A.4: 2024 Latino GDP with 10 Largest Countries

Country	GDP	Country	Real GDP Growth
	<i>billions of dollars</i>	<i>Average Annual Growth</i>	<i>2010 to 2024</i>
United States	29,184.9	China	6.4
China	18,748.0	India	6.0
Germany	4,658.5	US Latinos	4.6
US Latinos	4,384.3	United States	2.4
Japan	4,026.2	Canada	1.9
India	3,909.1	United Kingdom	1.5
United Kingdom	3,644.6	Brazil	1.3
France	3,162.0	France	1.2
Italy	2,372.1	Germany	1.1
Canada	2,241.3	Japan	0.6
Brazil	2,171.3	Italy	0.4

Sources: IMF, CLU-CERF

Source: World Bank, CLU-CERF

Citation: 2026 U.S. Latino GDP Report, www.LatinoGDP.us

Sources: International Monetary Fund (IMF) and World Bank

Appendix B.1: Latino Population Summary

	Latino	Non-Latino	Total	Latino Share
Total, 2010	50,742,885	258,578,781	309,321,666	16.4%
Total, 2024	68,086,153	272,024,835	340,110,988	20.0%
Change, 2010-24	17,343,268	13,446,054	30,789,322	
% Change (10-24)	34.2%	5.2%	10.0%	
Ages 0-14, 2010	14,478,648	46,722,001	61,200,649	23.7%
Ages 0-14, 2024	16,108,983	43,589,157	59,698,140	27.0%
Change, 2010-24	1,630,335	(3,132,844)	(1,502,509)	
% Change (10-24)	11.3%	-6.7%	-2.5%	
Ages 15-64, 2010	33,447,878	174,194,915	207,642,793	16.1%
Ages 15-64, 2024	46,004,666	173,228,264	219,232,930	21.0%
Change, 2010-24	12,556,788	(966,651)	11,590,137	
% Change (10-24)	37.5%	-0.6%	5.6%	
Ages 65+, 2010	2,816,359	37,661,865	40,478,224	7.0%
Ages 65+, 2024	5,972,504	55,207,414	61,179,918	9.8%
Change, 2010-24	3,156,145	17,545,549	20,701,694	
% Change (10-24)	112.1%	46.6%	51.1%	

Citation: 2026 U.S. Latino GDP Report, www.LatinoGDP.us

Source: Census Bureau - Official Population Estimates

Appendix B.2: Latino Population, by 5-Year Age Cohort

	Latino	Non-Latino	Total	% Latino
<u>2010</u>				
0-4	5,126,014	15,062,801	20,188,815	25.4
5-9	4,810,330	15,520,898	20,331,228	23.7
10-14	4,542,304	16,138,302	20,680,606	22.0
15-19	4,541,838	17,439,261	21,981,099	20.7
20-24	4,343,944	17,357,354	21,701,298	20.0
25-29	4,313,373	16,829,504	21,142,877	20.4
30-34	4,144,122	15,923,815	20,067,937	20.7
35-39	3,870,598	16,206,665	20,077,263	19.3
40-44	3,463,031	17,440,178	20,903,209	16.6
45-49	3,042,087	19,592,849	22,634,936	13.4
50-54	2,469,334	19,882,122	22,351,456	11.0
55-59	1,866,006	17,927,654	19,793,660	9.4
60-64	1,393,545	15,595,513	16,989,058	8.2
65-69	960,587	11,559,992	12,520,579	7.7
70-74	707,455	8,628,395	9,335,850	7.6
75-79	515,184	6,804,634	7,319,818	7.0
80-84	356,838	5,401,632	5,758,470	6.2
85+	276,295	5,267,212	5,543,507	5.0
<u>2024</u>				
0-4	5,234,641	13,364,673	18,599,314	28.1
5-9	5,366,943	14,830,729	20,197,672	26.6
10-14	5,507,399	15,393,755	20,901,154	26.3
15-19	5,922,748	16,453,077	22,375,825	26.5
20-24	5,562,878	16,859,058	22,421,936	24.8
25-29	5,233,677	17,226,199	22,459,876	23.3
30-34	5,236,315	18,757,673	23,993,988	21.8
35-39	4,899,799	18,270,273	23,170,072	21.1
40-44	4,770,027	17,599,125	22,369,152	21.3
45-49	4,308,249	15,985,800	20,294,049	21.2
50-54	3,896,578	16,589,729	20,486,307	19.0
55-59	3,347,202	17,012,726	20,359,928	16.4
60-64	2,827,193	18,474,604	21,301,797	13.3
65-69	2,158,170	17,331,301	19,489,471	11.1
70-74	1,541,886	14,413,605	15,955,491	9.7
75-79	1,056,465	10,936,861	11,993,326	8.8
80-84	635,912	6,670,575	7,306,487	8.7
85+	580,071	5,855,072	6,435,143	9.0

Citation: 2026 U.S. Latino GDP Report, www.LatinoGDP.us

Source: Census Bureau - Official Population Estimates

Appendix F.1: U.S. Census Bureau Population Projections

	2020	2030	2040	2050	2060
<i>thousands of persons</i>					
United States† (all ages)	331,512	345,074	355,309	360,639	364,287
18-64 years old					
United States	202,817	204,803	209,269	212,019	211,163
Latino	38,315	45,118	50,518	55,040	59,126
NonLatino	164,502	159,685	158,751	156,979	152,037
Percent share					
Latino	18.9	22.0	24.1	26.0	28.0
NonLatino	81.1	78.0	75.9	74.0	72.0
Cumulative Change					
Latino	n/a	6,803	12,202	16,725	20,810
NonLatino	n/a	-4,817	-5,750	-7,523	-12,465

† All projections based on the Census Bureau's official 2023 population estimates

Citation: 2026 U.S. Latino GDP Report, www.LatinoGDP.us

Source: U.S. Bureau of Census

I N M E M O R I A M



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