LATINO DONOR COLLABORATIVE

The 2026 LDC U.S. Latino Economic Impact Report

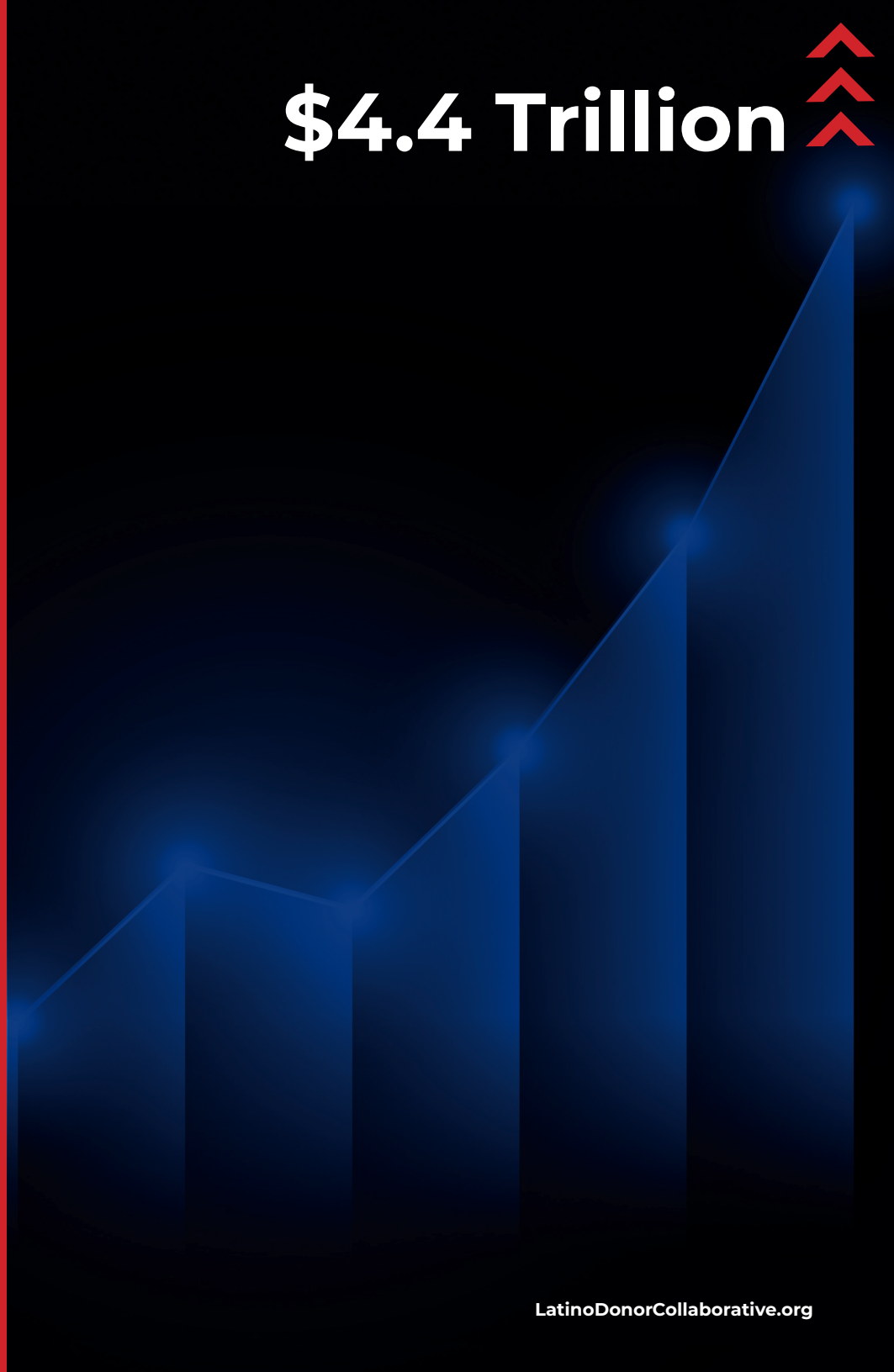
Growth engine of the U.S. economy

Part One · May 2026

Research Partner

ASU W. P. Carey School of Business
Arizona State University

$4.4 Trillion



LatinoDonorCollaborative.org

— the world's —

4th

LARGEST ECONOMY

if measured as a standalone country

$4.4 TRILLION

LATINO DONOR COLLABORATIVE

The Latino Donor Collaborative (LDC) is an independently funded, nonpartisan 501(c)(3) nonprofit organization and think tank. It provides essential economic and business data through meticulous research and fact-based insights. The LDC's reports serve as crucial tools for American resource allocators, emphasizing the growing opportunities emerging from the diverse contributions of U.S. Latinos across the social spectrum.

LATINO DATA COLLABORATIVE THINK TANK

The Latino Data Collaborative Think Tank: The LDCTT, established by the LDC, is committed to producing independently funded research and analysis that highlights the economic contributions and value of U.S. Latinos. In collaboration with renowned institutions, business leaders, and other stakeholders, our team of experts is dedicated to delivering trusted insights that inform decision-makers and empower economic growth. We provide fact-based analysis of data produced through rigorous research methods to deliver the highest-quality insights.

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A Letter from the Leadership of the Latino Donor Collaborative

For over fifteen years, the Latino Donor Collaborative has worked toward a single, essential goal: to replace assumption with evidence when it comes to the role of U.S. Latinos in the American economy. Since 2010, alongside research partners that include Stanford, Columbia, UCLA, ASU, Bain, BCG, and Accenture, we have produced report after report with one purpose. To put the real data on the table.

The 2026 LDC U.S. Latino Economic Impact Report is the latest expression of that work, and the numbers themselves have made the story impossible to ignore.

In 2024, U.S. Latinos generated $4.4 trillion in GDP. Considered on its own, this cohort would rank as the fourth largest economy in the world, ahead of Japan, India, the United Kingdom, France, Italy, and Canada. With 20% of the U.S. population, Latinos accounted for 28.2% of total U.S. economic growth in 2024. This is not a niche market. It is a central growth engine of the United States, and our nation's most powerful competitive differentiator.

Consumption sits at the heart of the story. U.S. Latino households spent $2.8 trillion in 2024, more than the entire household consumption of Germany, placing this cohort as the third largest consumer market among major economies. After adjusting for inflation, Latino household consumption is expanding at 6.3% annually, nearly three times the pace of the rest of the U.S. consumer base. Any company, investor, or policymaker assessing where demand will come from over the next decade has the answer in front of them.

What this report represents is not advocacy. It is arithmetic. It is income earned, businesses started, jobs filled, taxes paid, and goods purchased. It is the result of a young, entrepreneurial, productive population powering household demand and labor force growth across every state in the country.

For too long, the conversation about U.S. Latinos has been shaped by perception rather than performance. Our purpose at the LDC is to change that, and to keep changing it, one rigorous report at a time. We want every CEO, every investor, every elected official, every journalist, and every American to make decisions based on what is actually true about this cohort.

The data in the pages is a business and economic tool. We invite you to use it, to share it, and to act on it.

Sincerely,

Sol Trujillo
Chairman and Co-founder
Latino Donor Collaborative

Ana Valdez
President and CEO
Latino Donor Collaborative

Why this Report?

The U.S. economy remains resilient and dynamic. However, several structural challenges threaten its long-term strength, including an aging population, slowing population growth, tight labor markets, and rising public debt. Moreover, international events threaten supply chains.

Addressing these challenges requires targeted, forward-looking strategies. This report focuses on a population that is central to implementing such strategies: U.S. Latinos. This young cohort is the key driver of labor force growth, pays significant amounts in taxes, starts businesses at high rates, and plays an essential role in staffing critical industries, including domestic manufacturing, while rapidly expanding its stock of human capital.

The economic importance of this cohort is reflected across three broad dimensions: consumer spending, household income, and economic output. Driven by a young and rapidly growing population, U.S. Latinos continue to expand their footprint across each of these areas. In 2024, U.S. Latino consumer spending reached $2.8 trillion—making the U.S. Latino cohort the third-largest consumer market in the world if considered independently. This economic strength is also reflected in $3.4 trillion in Gross Domestic Income (GDI) and a U.S. Latino economy valued at $4.4 trillion. Together, these metrics underscore the growing role of U.S. Latinos as consumers, workers, and contributors to overall economic growth.*

Part 1 highlights the growing economic importance of the U.S. Latino cohort for businesses, investors, stakeholders, and policymakers. It examines the strength of the U.S. Latino consumer market—which plays an increasingly important role in supporting overall U.S. consumption—alongside this cohort's expanding contribution to GDP, rising share of aggregate income, and outsized role in sustaining key industries. Looking ahead, the evidence suggests that U.S. Latinos will continue to play a central role in driving economic growth and shaping the future trajectory of the U.S. economy, underscoring the importance of understanding this cohort and its economic impact. Part 2, to be released on October 7 at Velocity, will include 2026 U.S. Latino GDP estimates, comprehensive state-by- state analysis, projections of future trends, and other innovations.

** Latino consumer spending is estimated by applying the Latino share of household consumption from the Consumer Expenditure Survey (CE) to U.S. household consumption expenditure.*

The 2026 LDC U.S. Latino Economic Impact Report

The growth engine of the U.S. economy — and the central market opportunity of the next decade.

4th largest economy in the world

$4.4T

U.S. Latino GDP, 2024

Growing 2x faster than non-Latinos

$3.4T

U.S. Latino GDI, 2024

3rd largest consumer market in the world

$2.8T

U.S. Latino Household Consumption, 2024

In 2024, U.S. Latinos generated $4.4 trillion in economic output — a figure that, considered on its own, would rank as the fourth-largest economy in the world, ahead of Japan, India, the United Kingdom, France, Italy, and Canada. With roughly 20% of the U.S. population, this cohort accounted for 28.2% of total U.S. economic growth in 2024 — the equivalent of $419 billion in additional GDP in a single year. This is not a niche segment to be courted at the margins. It is the single most powerful growth engine in the American economy and the country's most significant competitive differentiator.

The fastest-growing major economy in the world

Momentum is what makes the story impossible to ignore. U.S. Latino GDP grew at an annualized **5.4% between 2019 and 2024** — more than double the 2.4% national rate, and faster than any major economy on earth, including China and the United States. That growth rests on two reinforcing forces:

- A rapidly expanding workforce. Latinos accounted for roughly two-thirds of all U.S. working-age population growth in 2024, with the Latino working-age population growing 4.9% year-over-year while the non-Hispanic White working-age population declined.
- Rising output per worker. Productivity is climbing alongside headcount, so the economy is growing on both volume and value (see income and mobility, below).

A consumer market larger than Germany's

U.S. Latino households spent $2.8 trillion in 2024 — more than the entire household consumption of Germany, and enough to rank as the third-largest consumer market among major economies, if measured as a standalone economy. Adjusted for inflation, that spending is expanding at **6.3% annually,** nearly three times the pace of the rest of the U.S. consumer base. In 2025, Latino households drove 92.6% of all U.S. household formation; without them, national household growth would have effectively collapsed. According to NAHREP, in 2025, Latino households drove 92.6% of all U.S. household formation; without them, national household growth would have effectively collapsed. For any company assessing where demand will come from over the next decade, the answer is already visible in the data.

Source: 2025 State of Hispanic Homeownership Report, NAHREP

Rising incomes and a story of economic mobility

The deeper signal in the income data is mobility. Latino Gross Domestic Income reached **$3.4 trillion in 2024 — up $250 billion, or 8%, in a single year**, and it is growing roughly twice as fast as that of non-Latinos. Critically, this reflects not just more earners but **higher earnings per person:** inflation-adjusted GDP per capita among U.S. Latinos is rising nearly 3% annually, almost double the rest of the economy, narrowing the per-capita gap over time. A population whose individual incomes are climbing is a market that **is deepening, not merely widening** — trading up in categories, qualifying for credit and homeownership, and shifting from price-driven to value- and brand-driven purchasing.

- **Wealth-building through ownership.** Proprietor's income — the earnings of owner-operated businesses — accrues to Latinos at 15.7%, well above what their ~20%-of-population share would suggest for a historically lower-income cohort, signaling a fast-growing base of business equity and self-made wealth.
- **From homeownership to assets.** 51% of Latino households in the U.S. were homeowners in 2025, converting rising incomes into the single largest driver of household wealth and a foundation for intergenerational mobility.
- **A demographic tailwind to income.** With the most common U.S. Latino age range at 16–20, a large share of the cohort is still entering its peak earning years — implying that aggregate income and per-capita income are positioned to compound for decades.

Built on durable fundamentals

This strength is anchored in structural advantages that are unlikely to reverse:

- **A young population.** The most common U.S. Latino age range is 16 to 20, versus 61 to 65 among non-Latinos — a pipeline of workers and consumers entering their most productive years.
- **High-velocity entrepreneurship.** 5.7 million Latino-owned employer businesses, forming new firms 2.5 times faster than the national average; U.S. Latinos created three of every ten new businesses between 2012 and 2022.
- **A diversified, dynamic footprint.** Concentrated in the economy's fastest-expanding sectors — manufacturing, construction, health care, and real estate — each growing 7% to 12% annually.
- **Geographic breadth.** Local Latino economies exceed $1 trillion in California and reach into the hundreds of billions across Texas, Florida, and New York, where they drive a third or more of statewide growth.

The implication for business and capital

As the broader United States confronts an aging population, slowing growth, and tightening labor markets, this cohort stands as the country's most important demographic and economic counterweight — supplying the workers, the new businesses, and the consumer demand that will sustain national growth. For investors, operators, and resource allocators, the conclusion is direct: **long-term success in the U.S. marketplace increasingly depends on understanding and serving this market.** The prosperity of the U.S. Latino population is, increasingly, inseparable from the prosperity of the nation.

The numbers at a glance

Indicator (2024)	U.S. Latino cohort	Benchmark
Gross Domestic Product (GDP)	**$4.4 trillon**	*4th-largest economy globally*
Annualized GDP growth, 2019-24	**5.4%**	*2.4% U.S. overall*
Share of total U.S. growth	**28.2%**	*from ~20% of population*
Gross Domestic Income (GDI)	**$3.4 trillion**	*+8% year-over-year*
GDP per capita growth, 2019-24	**~3% /yr**	*~2x the rest of the economy*
Household consumption	**$2.8 trillion**	*3rd-largest market globally*
Real consumption growth, 2019-24	**6.3%**	*~3x non-Latino rate*
Latino homeownership rate, 2025	**51%**	*converting income to wealth*
Share of 2025 U.S. household formation	**92.6% (according to NAHREP)**	*near-total of net new*
Latino-owned emplover businesses	**5.7 million**	*forming 2.5x faster*

Why this matters now

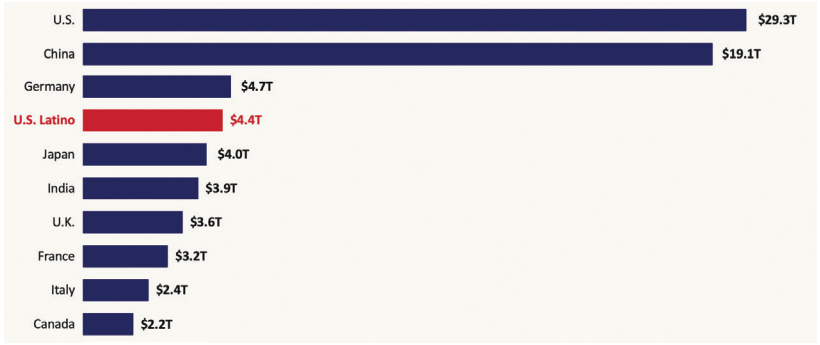
The U.S. economy is entering a decade in which demographic headwinds — an aging workforce, slowing population growth, and mounting fiscal pressure — will increasingly constrain national output. The U.S. Latino cohort is the primary offset to each of these pressures. Allocators who position early against this demand curve — in products, distribution, talent, and capital deployment — stand to capture an outsized share of where U.S. growth is actually being created.

Source: U.S. Department of Commerce, Bureau of Economic Analysis; U.S. Department of Commerce, Census Bureau, American Community Survey; and U.S. Department of Labor, Bureau of Labor Statistics, Consumer Expenditure Survey, 2025 State of Hispanic Homeownership Report, NAHREP

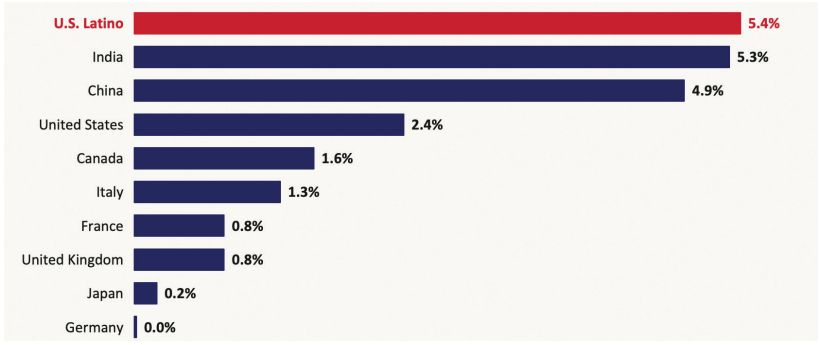
The U.S. Latino Economic Engine #1: Gross Domestic Product (GDP)

The U.S. Latino cohort contributes a large and rapidly growing share of the overall economy. In 2024, this group accounted for $4.4 trillion in GDP. To put this in perspective, if the U.S. Latino economy were a standalone country, it would rank as the fourth largest in the world—behind the U.S., China, and Germany, and ahead of Japan and India (Figure 1A). The U.S. —itself the fourth most dynamic economy among its peers—can be thought of as comprising two distinct economic engines: one growing at rates typical of mature, developed economies, and another outpacing some of Southeast Asia's most dynamic economies. This dual structure helps explain why the U.S. continues to outperform developed peers such as Canada, France, Germany, and the United Kingdom, while also narrowing the growth gap with fast-growing emerging nations like China and India (Figure 1B).

Figure 1. U.S. Latino GDP on the world stage



A. Leading economies in 2024 (trillions USD)



B. Annualized real GDP growth, 2019–2024 (percent)

A. The world's leading economies in 2024 compared to the U.S. Latino GDP as estimated from expenditures made "by and on behalf" of members of this demographic. Figure corresponds to trillions of U.S. dollars.

B. Real, annualized percent GDP growth among the world's leading economies between 2019 and 2024 compared to the growth in the U.S. Latino GDP as measured from expenditures made "by and on behalf" of members of this demographic. Figure corresponds to chained growth rates.

Sources: World Bank; U.S. Department of Commerce, Bureau of Economic Analysis; U.S. Department of Commerce, Census Bureau, American Community Survey; and U.S. Department of Labor, Bureau of Labor Statistics, Consumer Expenditure Survey. Note: The U.S. and China are not shown in 1A for ease of interpretation.

The U.S. Latino Economic Engine #1: Gross Domestic Product (GDP) (continuation)

$4.4 Trillion U.S. Latino GDP

4th largest economy in the world AND fastest growing among major economies

- More importantly, U.S. Latino GDP grew at an annual rate of 5.4% between 2019 and 2024 — compared to 2.4% for the U.S. — making it the fastest growing economy in the world, above China and the U.S.
- With a 20% share of the U.S. population, this cohort accounted for 28.2% of total U.S. economic growth in 2024. This represents $419 billion in additional GDP — well above its average annual inflation-adjusted increase of $270 billion over the previous five years.
- The U.S. Latino economy continues to be propelled by a higher birth rate, a younger population, human capital acquisition, entrepreneurship, and a diversified economy with strong presence in some of the most dynamic sectors.
- ASU's Seidman Institute continues to estimate that an outsized role of future growth in the U.S. economy will come from the Latino cohort.

The U.S. Economic Engine #2: U.S. Latino Gross Domestic Income (GDI)

$3.4 Trillion U.S. Latino GDI

Growing 2x faster than non-Latinos

- This represents a nominal increase of $250 billion in GDI relative to 2023, or 8% year-over-year growth.

$250

BILLION IN GDI

or

8%

YEAR-OVER-YEAR GROWTH

The U.S. Latino Economic Engine #3: Household Consumption

$2.8 Trillion total U.S. Latino Household Consumption

The 3rd largest consumer market in the world

U.S. Latino households spent $2.8 trillion in 2024, more than Germany's entire household consumption expenditure, placing it in third position among major economies. Notably, inflation-adjusted consumption growth by Latino households has averaged 6.3% annually—nearly three times faster than that of other consumers (Figure 2).

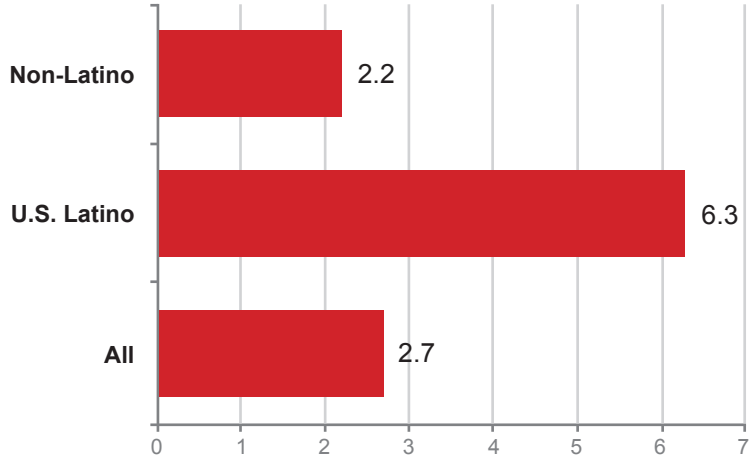
As this cohort continues to expand in size and economic influence, its consumption patterns will play an increasingly central role in shaping overall demand. To the extent that the preferences and demographic profile of the average Latino consumer differ from those of the broader population, firms and policymakers alike must account for the evolving purchasing power of this segment when assessing future market opportunities and economic trends.

Source: 2025 State of Hispanic Homeownership Report, NAHREP

The U.S. Latino Economic Engine #3: Household Consumption (continuation)

6.3% *annual consumption growth by U.S. Latino households, 2019-2024 – nearly 3x faster than non-Latino consumers.*

Figure 2: Consumption Growth



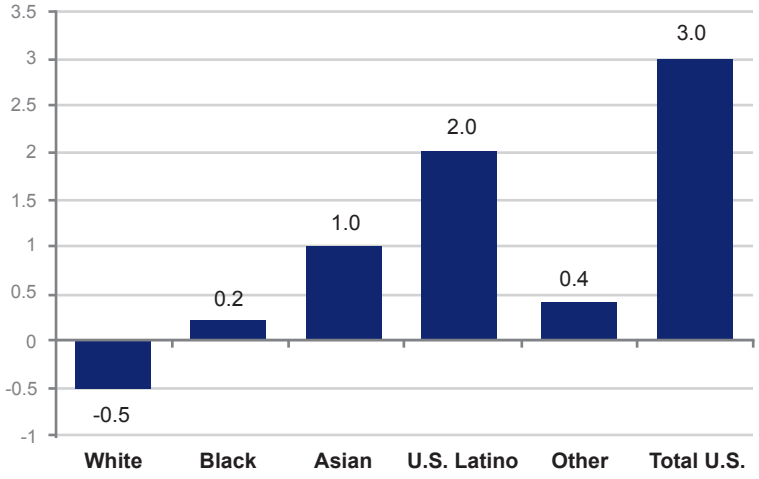
Inflation-adjusted annual consumption growth, 2019–2024 (percent)

- U.S. Latinos consume more in dollar terms than the entire country of India (1.4 billion people).
- Real growth: 6.3% annual 2019–2024, ~3x the non-Latino rate.
- U.S. Latinos gained +441,000 households in 2025, when all other cohorts lost households, which was the largest annual gain of any cohort since the Census began tracking in 1975.
- Without Latinos, U.S. household formation would have FALLEN to 125,000 in 2025.
- 51% of all U.S. Latino households in 2025 were homeowners.
- 92.6% of all U.S. household formation in 2025 came from Latino households.

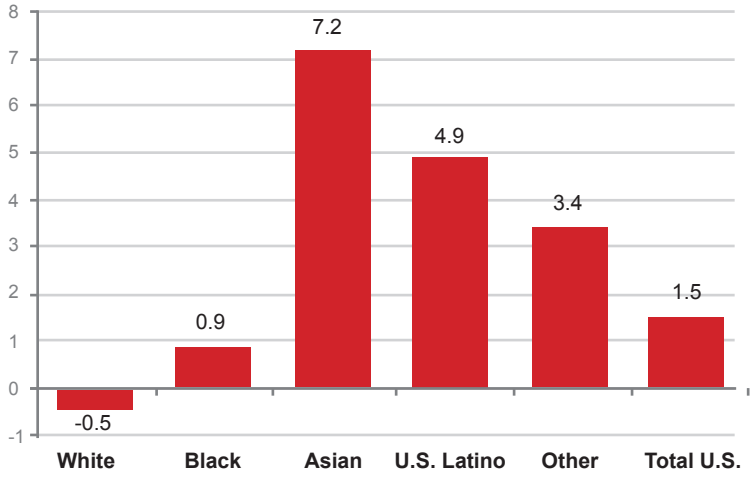
Working Age Population

In the aggregate, the rise in U.S. Latino consumption and income reflects the rapid expansion of their economic output, which can be traced to two key forces: a rapidly expanding workforce and rising output per person. While the overall U.S. working-age population (individuals between the ages of 18 and 64) grew by a modest 1.5% between 2023 and 2024, this pattern masks important differences across groups. The U.S. Latino working-age population grew by 4.9% year-over-year, compared to 0.9% among the Black population and a 0.5% decline among non-Hispanic Whites. In effect, Latinos account for two-thirds of U.S. working-age population growth (Figure 3).

Figure 3: Working-age population growth



A. Change in working-age population (18–64), 2023–2024 (millions)



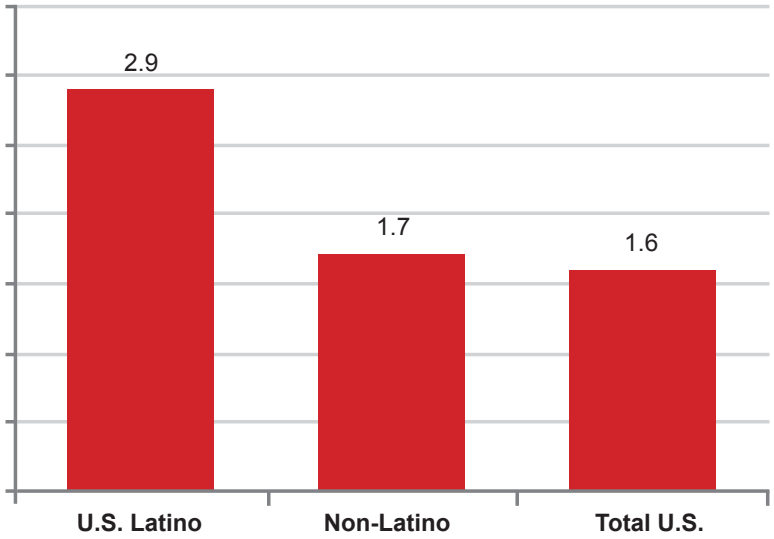
B. Change in working-age population (18–64), 2023–2024 (percent)

Source: U.S. Department of Commerce, Census Bureau, American Community Survey.

More Workers and Higher Productivity Per Worker

The second driver of growth is increasing output per person. Inflation-adjusted annual GDP growth per capita among Latinos is close to 3%, nearly double the roughly 1.5% growth observed in the rest of the economy. Together, these two forces—more workers and higher productivity per worker—are fueling the expansion of the Latino economy (Figure 4).

Figure 4: GDP Per Capita Growth



Source: U.S. Department of Commerce, Bureau of Economic Analysis; U.S. Department of Commerce, Census Bureau, American Community Survey; and U.S. Department of Labor, Bureau of Labor Statistics, Consumer Expenditure Survey

Strong Fundamentals of a Young Demographic and an Upward Trajectory

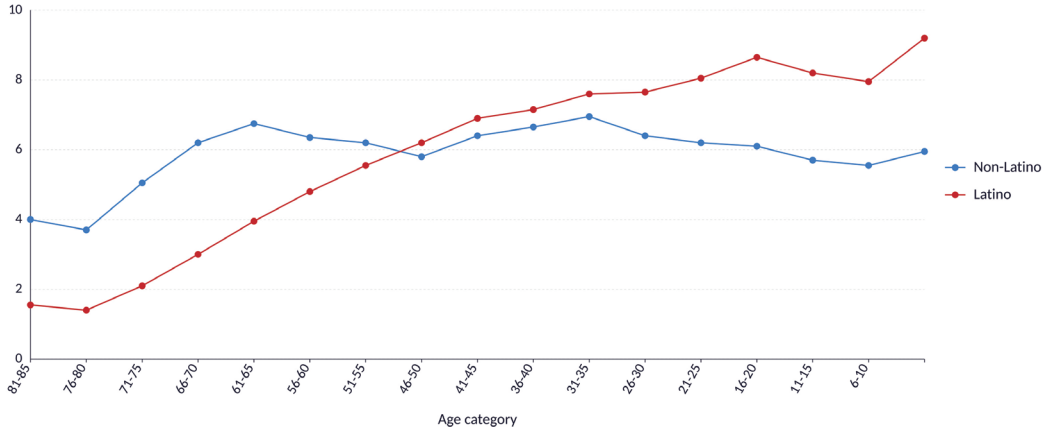
The Latino economy remains poised to outperform the broader economy and contribute a disproportionate share to overall prosperity. Four fundamental factors continue to underpin this growth: favorable demographics, characterized by a young and expanding population; rising human capital accumulation; long-run entrepreneurship activity; and a diversified economic presence that benefits from some of the most dynamic sectors, including manufacturing.

First, the U.S. Latino population is markedly younger than the rest of the U.S. population. Among Latinos, the most common age range is 16 to 20 years, compared to 61 to 65 among non-Latinos. Figure 5 shows that a significant share of U.S. Latinos has either recently entered the working-age population or is about to do so, while large segments of the non-Latino population are approaching retirement or have likely already exited the workforce.

Second, as Latinos consolidate their presence in some of the most dynamic sectors of the economy, they stand to benefit disproportionately from overall U.S. growth. The five largest sectors of the U.S. Latino economy in 2024 were public administration ($541 billion), manufacturing ($540 billion), real estate ($405 billion), health care ($311 billion), and construction ($305 billion). Each of these sectors was expanding at annual rates ranging from 7.0% to 12.3%.

Third, the U.S. Latino cohort continues to exhibit strong entrepreneurship, with 5.7 million employer businesses in 2022, supported by robust growth in new firm formation. These businesses have been growing in number, on average, 2.5 times faster than those owned by non-Latinos. Between 2012 and 2022, Latino entrepreneurs accounted for three out of every ten new businesses created.

Figure 5: Population Distribution by Age, 2024



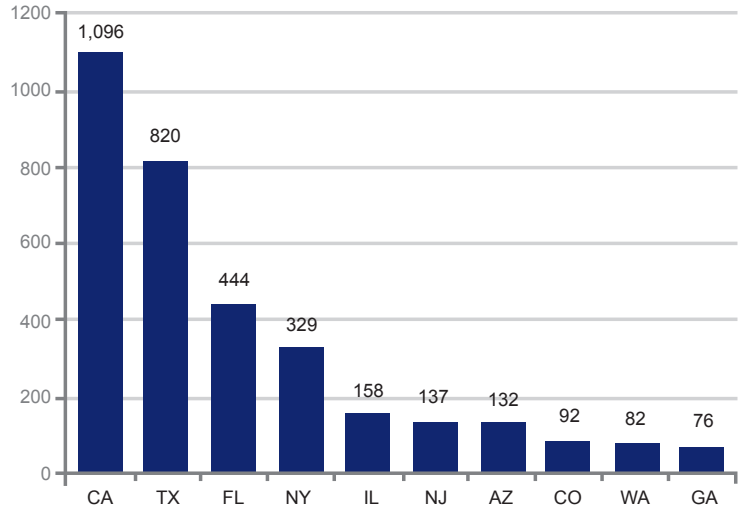
Percent of individuals within an age category by Latino origin. Percentages add to 100%.

Source: U.S. Department of Commerce, Census Bureau, American Community Survey

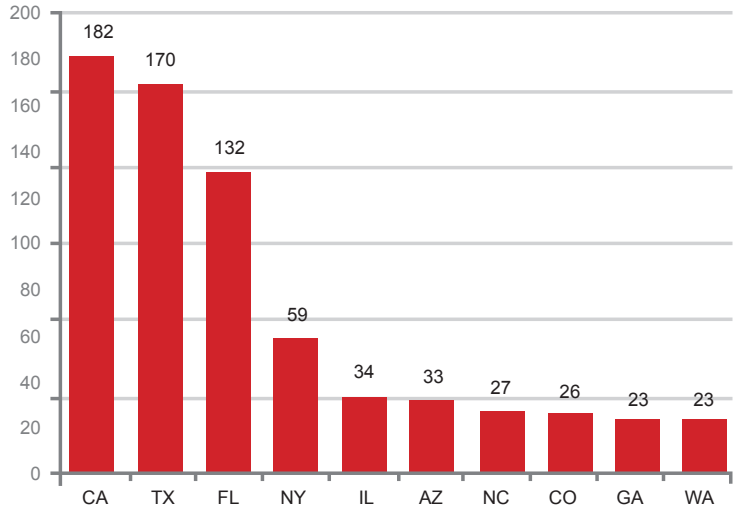
Local Latino Economies Drive State Growth

At the state level, local Latino communities drive economic growth. In California, the local Latino economy reached $1.1 trillion, $820 billion in Texas, $444 billion in Florida, and $329 billion in New York (Figure 6). More importantly, 53% of growth in California originated from the Latino community, 32% in Texas, 37% in Florida, and 36% in New York.

Figure 6: U.S. Latino Gross Domestic Product by State (GDP)



A. Top Latino GDP in 2024 (billions of 2024 USD)



B. Latino additions to GDP (billions of 2024 USD)

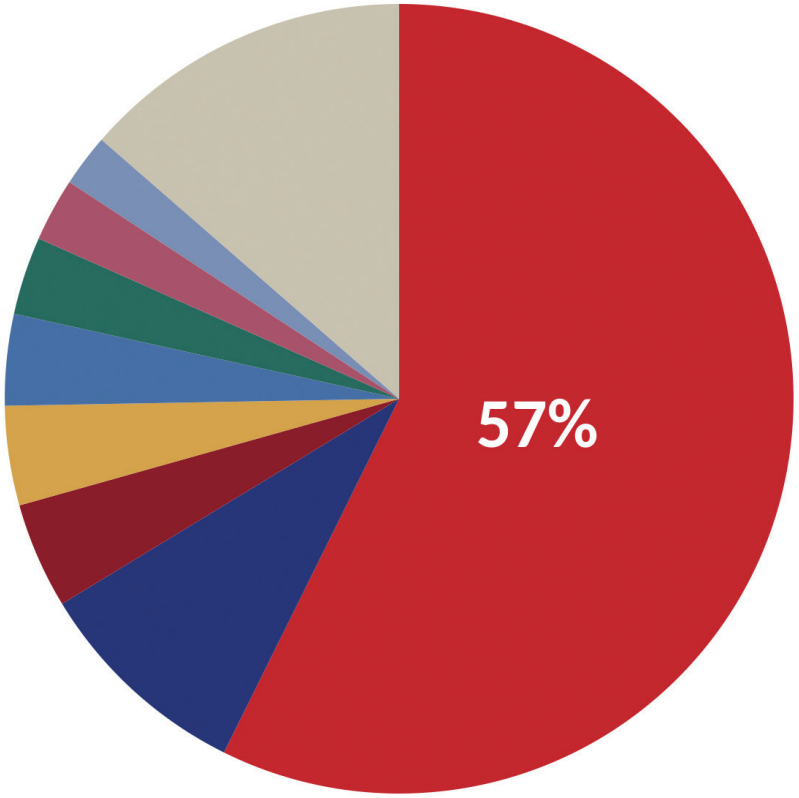
Source: BEA; Census Bureau, American Community Survey; BLS, Consumer Expenditure Survey.

Latinos of Mexican Descent

Finally, while the U.S. Latino population encompasses a wide range of national and ethnic backgrounds, individuals of Mexican descent—most of whom are U.S. citizens or lawful permanent residents—represent 57% of all Latinos in the United States, accounting for $2.3 trillion in economic output (Figure 7).

Figure 7: Population Share of Latinos of Mexican descent

Mexican	39.0M	57%
Puerto Rican	6.1M	9%
Cuban	3.0M	4%
Salvadoran	2.8M	4%
Dominican	2.5M	4%
Guatemalan	2.2M	3%
Colombian	1.8M	3%
Honduran	1.5M	2%
All other origins	9.3M	14%



Share of U.S. Latino Population by Country of Origin

Source: U.S. Department of Commerce, Bureau of Economic Analysis; U.S. Department of Commerce, Census Bureau, American Community Survey; and U.S. Department of Labor, Bureau of Labor Statistics, Consumer Expenditure Survey; Key Facts About U.S. Latinos, Pew Research Center.

Conclusion

The United States faces significant structural challenges to sustaining strong economic growth in the coming decades, including an aging and slower-growing population, rising fiscal pressures, and vulnerable supply chains. In this environment, U.S. Latinos will play an increasingly important role in supporting the long-term success of the U.S. economy. With a young and rapidly expanding population, rising educational attainment, and strong entrepreneurship, Latinos are uniquely positioned to help address many of these challenges.

Today, U.S. Latinos already account for a disproportionate share of U.S. economic growth. Despite representing roughly 20% of the U.S. population, this cohort generated 28.2% of total U.S. GDP growth between 2023 and 2024, contributed $4.4 trillion in GDP, and earned $3.4 trillion in Gross Domestic Income (GDI). They also accounted for $2.8 trillion in household consumption, underscoring their growing importance not only as workers and entrepreneurs, but also as consumers. For businesses, the implication is clear: long-term success in the U.S. marketplace increasingly depends on understanding and serving this cohort.

Looking ahead, the U.S. economy will become increasingly dependent on this cohort, as demographic trends take their toll in the U.S. workforce and as fiscal pressure intensifies. Ultimately, the prosperity of the U.S. Latino population is the prosperity of our nation.

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- Seidman Research Institute:
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  - For more information/media contact: Shay Moser, W. P. Carey School of Business, shay.moser@asu.edu

Methodology:

- The Seidman team at ASU utilizes a refined methodology to estimate the economic contributions of U.S. Latinos.
- The team has identified several ways in which the Latino community impacts the U.S. economy, including one method that captures GDP-linked expenditures made by or on behalf of Latinos.
- They also found that Latino contributions to U.S. GDP can be identified at national and state levels using a production or income-based approach. This approach, in turn, can be linked to literature discussing the relationship between income and education levels, which is an essential contribution of ASU to LDC's effort to understand the Latino community's impact on the U.S. economy.
- Consistent with the prior year's analysis, The LDC 2026 U.S. Latino Economic Impact Report includes three measures comprehensively assessing how Latinos benefit the U.S. economy:
  - The first measures GDP purchases made "by and on behalf of" Latinos. ASU refers to this metric throughout the report as Latino GDP and relies on it for all international comparisons.
  - The second evaluates GDP produced by Latinos, which is measured through the incomes earned by Latinos residing in the U.S. and is referred to as Gross Domestic Income (GDI).
  - The third, Latino Household Consumption, measures the share of total U.S. household consumption expenditure that is attributable to Latinos.

- Latinos as purchasers: GDP purchases include consumer and investment goods, as well as public goods produced by individuals and businesses. The Latino share of these purchases is estimated from the share of GDP purchases made "by and on behalf of" the Latino community. Latino allocations are then calculated as follows:
  - **CONSUMPTION:** The share of total Latino household expenditures, as reported in the Consumer Expenditure Survey, is used as a proxy for overall Latino GDP purchases and assigned to the aggregate GDP consumption figure. The 2024 figure is 14%.
  - **INVESTMENT (THREE CATEGORIES):** ASU divides gross private domestic investment into residential, non-residential, and inventory adjustments. Estimates of Latino investment activity are informed by their growing roles as consumers of both goods and housing services. Considering the high rental expenditures by Latino households, ASU assigns residential housing activity to Latinos on a per capita basis. The 2023 figure is 20%. Non-residential investment is allocated at the same rate as aggregate consumption, assuming that new investments are intended to cater to the growing Latino market. While members of this community are not assumed to be directly responsible for these investments, ASU assumes that these investments are the result of the current and anticipated size of the Latino market.
  - **EXPORTS:** U.S. exports, purchased by international consumers, are attributed to Latinos based on their overall estimated production share, which ASU also refers to as the Gross Domestic Income share of Latinos. The 2024 figure is 11.5%.
  - **IMPORTS:** As GDP measures domestic production, imports are deducted from total expenditures in its calculation. While consumption of domestic and imported goods and services may differ in composition, ASU assigns the aggregate consumption share of Latino households to total imports.
  - **GOVERNMENT PURCHASES:** Government purchases are made on behalf of all U.S. residents. ASU estimates the Latino share of government purchases using the overall estimated population share of Latinos. The 2024 figure is 20%.
- For the second metric, Latinos as Producers, ASU assesses Latino contributions using income data. This approach assumes that an individual's income reflects the value they add to production. ASU categorizes GDI into five buckets, then allocates the Latino share according to data from the American Community Survey (ACS).
  - **COMPENSATION:** The proportion of salary and wage income, along with income from self-employment, serves as a gauge for total Latino compensation. The figure for 2024 stands at 14.6%.
  - **DIVIDENDS, INTERESTS, AND RENT:** This category is allocated based on the reported income from interest, dividends, and net rental income over the past year. The 2024 figure is 4.8%.
  - **PROPRIETOR'S INCOME:** This refers to the surplus revenue beyond production costs of businesses owned and operated by individuals and is formally part of Gross Operating Surplus. The Latino share of this income category is determined by the percentage of self-employment income earned by Latinos. In 2024, this figure was 15.7%.

- **GROSS OPERATING SURPLUS (EXCLUDING PROPRIETOR'S INCOME):** This allocation is based on the percentage of income derived from interests, dividends, and net rental.
- **NET TAXES ON PRODUCTION AND INCOME (TOPI):** ASU allocates TOPI on a per capita basis, following the same convention used to assign government purchases in the Expenditure's Approach. The figure for 2024 is 20%.

- The third measure, Latino Household Consumption, is estimated by multiplying the Latino share of household consumption from the Consumer Expenditure Survey (CE) to total U.S. household consumption expenditure.

LATINO DONOR COLLABORATIVE

About the Latino Donor Collaborative

The Latino Donor Collaborative is a 501(c)(3) non-profit organization dedicated to reshaping the perception of Latinos as part of the American social mainstream. Through the Latino Data Collaborative Think Tank (LDCTT), the LDC produces respected research and insights that shed light on the invaluable contributions of U.S. Latinos to the U.S. economy, business, entertainment, development, and the overall U.S. GDP.

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