

Hispanic shoppers to spend less on holidays, survey says



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Here's the kind of data that makes retailers shudder: 40 percent of Hispanics said they will spend less on holiday shopping compared with last year, according to a survey released Monday.

That compares with 29 percent who said they will spend more money and 31 percent who said they will spend the same as last year, the Florida Atlantic University Business and Economic Polling Initiative reported.

But spending money on holiday gifts for family, friends and self also relates to income level.

Only 13 percent of Hispanics with annual income of more than \$75,000 said they will spend less than last year while more than half of Hispanics who have annual incomes of \$25,000 said they'll spend less.

"This means Hispanics with more discretionary income will be the driving consumer force this holiday shopping season," said Monica Escaleras, director of the FAU's Business and Economic Polling Initiative.

Of those surveyed, 67 percent also said they prefer brick-and-mortar shopping to online.

Thirty percent of Hispanics said they will do most or all their shopping online, and 16 percent said they will do half of their shopping online. However, 33 percent said they will not shop online at all.

"Income mobility and age might be driving online shopping," Escaleras said. Nearly 50 percent of respondents earning more than \$75,000 said they plan to do the majority of their shopping online. Those 55 and older don't

plan to shop online.

The polling sample consisted of 500 Hispanics. It has a margin of error of plus or minus 4.33 percent, and a 95 percent confidence level. The poll ran from Nov. 1-15.

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