

Hispanic Americans: A Growing Population With an Increasing Need for Life Insurance



#HelpProtectOurFamilies

There are nearly **43 million** Hispanic adults in the United States.

32% increase since 2010

DEMOGRAPHIC HIGHLIGHTS



MEDIAN AGE of Hispanics is 30 — more than half of all Hispanics are under age 40.



Majority of Hispanics (**56%**) are in the **MIDDLE-INCOME** market.



Nearly **TWO-THIRDS** are at least moderately fluent in **SPANISH**.



6 in 10 have **DEPENDENTS** under age 18.



4 in 10 have at least an **ASSOCIATE'S DEGREE**.



1 in 5 **FINANCIALLY SUPPORT** their parents and/or grandparents



Half have at least **FOUR** family members living in their household — the highest of any market segment.



Majority (**54%**) **OWN** their homes.

HISPANICS' LIFE INSURANCE OWNERSHIP

Just **42%** of Hispanics — 18.2 million adults — say they own life insurance, down 12 points since 2012.

More than half of Hispanic consumers (**51%**) live with a coverage gap, representing a market opportunity of nearly 22 million adults.

Forty-two percent of Hispanics said they plan to purchase coverage in 2022.

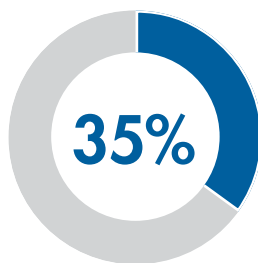
COVID-19 HAD AN OUTSIZED IMPACT ON THE HISPANIC COMMUNITY

37% of Hispanics say they are more likely to purchase coverage as a result of the pandemic.

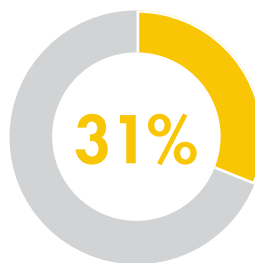
Hispanics represent nearly **a quarter** of the COVID-19 cases in the U.S., despite only comprising 18% of the total population.

More than half of Hispanics (**54%**) said COVID-19 made them more health conscious.

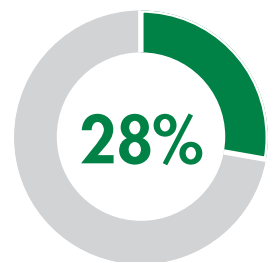
The pandemic exacerbated Hispanics' financial concerns to a greater degree than other groups. Most prominently, they are more worried about:



Paying monthly bills



Saving for an emergency fund



Saving for retirement

ENGAGING HISPANIC AMERICANS

Highlight financial security and wealth protection

Job loss and financial insecurity brought on by the COVID-19 pandemic created heightened awareness of the need to protect their families from unforeseen circumstances.

Focus communication efforts on the many benefits of owning life insurance

Start with highlighting how life insurance can help families keep their homes, handle ongoing expenses, and pay for education after a tragic loss. Remind Hispanic Americans that life insurance also can promote intergenerational wealth transfer.

Promote life insurance as a means to achieving financial security

Providing financial security in retirement and after a death is paramount to Hispanics. Emphasize the role life insurance can play in achieving financial security. Research shows 7 in 10 insured Hispanics feel financially secure compared with less than half of uninsured Hispanics.