



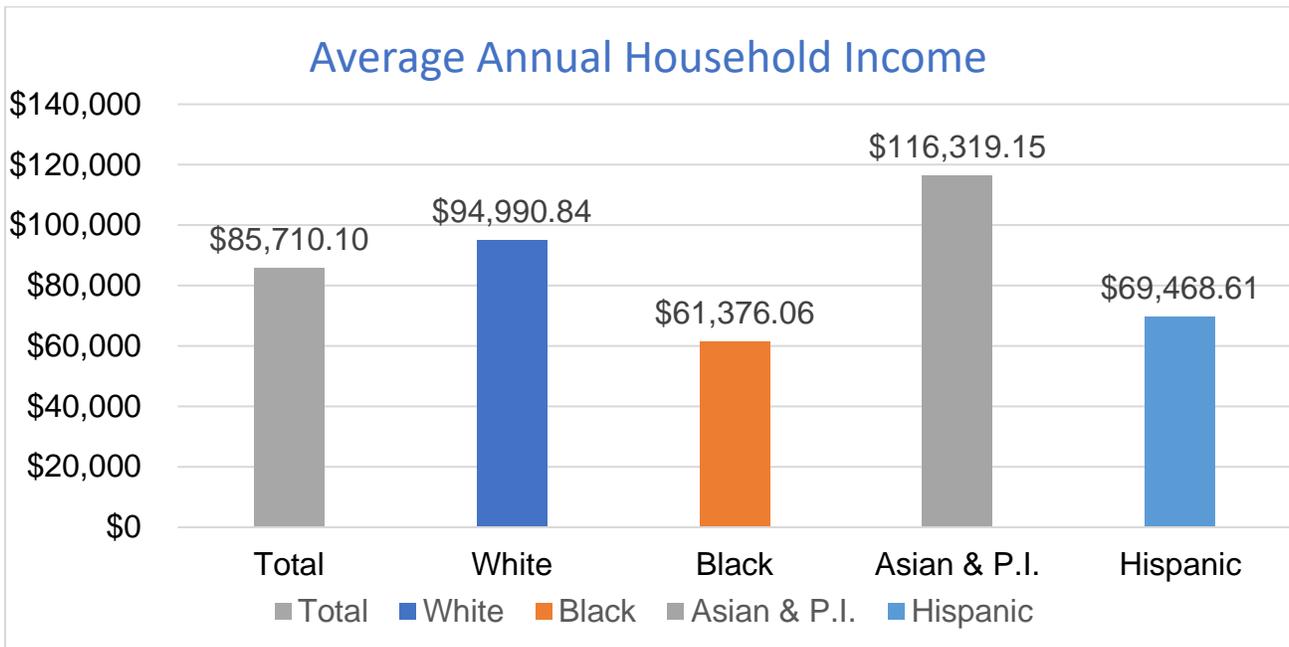
Average Asian American Household Makes \$116,319 – 36 Percent Higher Income than the Typical U.S. Household

New report from Claritas gives marketers unprecedented insight into the demographics and buying behavior of Asian Americans, the nation's fastest-growing population segment since 2000.

CINCINNATI, Ohio (February 20, 2019) – [Claritas, LLC](#)[®], a marketing leader that helps companies find and win their best customers, just unveiled a new report, *The Asian American Market Report*. This report provides never-before-available insight into the buying behavior of Asian Americans, which can provide a key advantage to marketers who want to target this lucrative consumer segment.

Asian Americans today represent the fastest-growing population segment in the United States, with 84 percent growth since 2000. Numbering over 19 million in 2019, the Asian American population is expected to continue to explode. In fact, the U.S. Asian population will add a projected 1,323 new members EVERY DAY from 2019 to 2024. Compare this to the traditional majority “white” population, which is expected to LOSE 165 members every day in the next five years.

The fast-growing Asian American consumer segment has impressive buying power, with average household income of \$116,319. That's 36 percent greater than overall average U.S. household income. A whopping 24 percent of Asian households will earn \$150,000 or more this year.



Asian American households also spend 21 percent more annually on consumer goods and services than the average U.S. household. They spend:

- Around \$100 per month on entertainment – 45 percent more than the average U.S. household
- Around \$3,000 annually on apparel – 15 percent more than the average U.S. household
- Roughly \$5,000 annually on food at home – about 6 percent more than the average U.S. household



- Almost \$12,000 annually on transportation, including new cars and trucks – around 10 percent more than the average U.S. household

“The face of America is evolving, and marketers need to recognize how population and demographic changes in the United States will affect their business success in the coming years,” said Karthik Iyer, COO at Claritas. “Claritas can help marketers understand exactly how to target specific customer segments such as Asian Americans – often with amazing results.”

For instance, one food producer wanted to increase sales for a product line it believed would appeal to U.S. Hispanic and Asian communities. It turned to the Claritas company Geoscape for data that would help its retailers identify the most likely buyers and deliver the right inventory and message to those consumers based on which specific multicultural communities shopped at each store. The result? Sales grew 300% in just one year.

So what is the best way to reach Asian Americans? LinkedIn is a good place to start, given that Asian Americans are two times more likely to use LinkedIn. So are mobile-related social media strategies, given that Asian Americans are 23 percent more likely than the average U.S. household to access social media on their smartphones.

“At Claritas, we help companies find and cost-effectively connect with their best customers by digging deep into the buying and media usage behaviors of specific U.S. population segments – whether those are based on demographics, media usage, cultural or other factors,” Iyer said. “Our unique, closed-loop data analysis solutions allow companies to create and execute media campaigns that engage their best customers when and where they’re prepared to buy – thus allowing marketers to maximize their ROI.”

The Asian American Market Report is the second report in the Claritas *New American Mainstream* series, which identifies the markets that hold the highest opportunities for multicultural growth to help companies find customers faster and sell smarter. Additional reports are coming soon that provide insight into media and device usage behaviors along with how multicultural populations align with Claritas’ syndicated segmentation clusters such as P\$YCLE Premier and ConneXions.

To learn how Claritas helps marketers find and reach their best customers, visit www.claritas.com or Members of the media can obtain a copy by contacting Cort Irish at cort.irish@claritas.com.

Claritas: Transforming the Way Companies Engage their Best Customers

Founded in 1971, Claritas has assembled one of the industry’s most robust identity graphs encompassing a proprietary data set of 95 million households and reaching more than 400 million devices daily in the U.S. The graph is just one of Claritas’ leading-edge data and technology tools that allow our clients to **identify** their client’s best customers, engage and **deliver** those customers when and where they want to be engaged and **optimize** those engagements with remarkable transparency and precision in near-real-time. With powerful analytics, trusted data partnerships, and an expert analytics team, Claritas provides the why behind the buy that is the key to selling smarter and maximizing marketing ROI.

Claritas is a company focused on growth and has recently transformed its capabilities through acquisitions that turbo-charge our core strengths, including the purchases of Miami-based Geoscape, New York-based Barometric and Foster City, Calif.-based AcquireWeb. More information can be found by visiting www.claritas.com.

For more information or a copy of the report, contact:

Cort Irish

Claritas

402-262-0005

Cort.irish@claritas.com

###