



# \$600 billion and rising

Hispanic businesses are on a mission for growth.  
Here's how cable's helping.



The U.S. economic growth story continues to impress, as the nation defies broader global pressures to produce increases in GDP and employment. A 2018 forecast from Deloitte projected the economy would grow 3.5 percent in 2018 and 2019, and would stay above 2.0 percent between 2020 and 2022, while inflation remains subdued. For a nation that suffered a crippling economic depression beginning in 2008, these are numbers worth savoring.

The optimistic outlook correlates to the rise of a frequently-overlooked segment of the U.S. marketplace: Hispanic-owned businesses. The population of more than 4 million U.S. Hispanic businesses are outpacing the broader market in terms of business creation, job contributions and revenue growth. Here's proof:

- **Business is booming.** According to the U.S. Hispanic Chamber of Commerce (USHCC), the number of Hispanic-owned U.S. businesses doubled from 2002 to 2017. Additionally, according to Eclipse Marketing, the 570% increase in U.S. Hispanic businesses (from 1990 to 2015) sharply outpaces the rate of growth in the Hispanic population.
- **Jobs are being created.** Hispanic businesses in the U.S. already employ more than 2.5 million workers. The USHCC reports Hispanics are projected to account for 40% of employment growth over the next five years and more than 75% from 2020 to 2034.
- **Hispanic businesses are rising fast.** Perhaps the most impressive finding of all: According to a 2016 Stanford Graduate School of Business study, Latinos started 86% of all the new businesses created in the U.S. between 2007 and 2012.

The increased performance of Hispanic-owned businesses cannot be attributed to one single factor. For example, the U.S. Hispanic population (around 17% of all citizens) is growing, which is a driver to keep the entrepreneurial spirit alive. In a Forbes article summarizing the business sector, Biz2Credit Co-founder and Author, Rohit Arora revealed “Hispanic entrepreneurs have been starting businesses at a pace 15 times the national average over the last decade.”



Hispanic entrepreneurs have been starting businesses at a pace 15 times the national average over the last decade



**Rohit Arora**  
Biz2Credit co-founder

## Familiar names

Another factor behind the surging growth is the cable industry itself - millions of Hispanic-owned businesses are doing what they do better, faster and with greater efficiency, thanks to powerful business connectivity tools and related information-technology solutions provided by familiar names in the marketplace such as Comcast, Spectrum, Altice, Cox Communications, etc. [www.businessservicesconnect.com](http://www.businessservicesconnect.com)



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These are the same companies that have supplied residential entertainment and information services for decades. Over the years, cable has grown well beyond its TV-centric roots to emerge as a formidable competitor for business telecommunications services, with a client list that runs the gamut from sole proprietorships to some of the largest national enterprises in business today. By leveraging powerful, metro-wide fiber networks, cable companies supply a wide range of telecommunications solutions that enable business owners to customize services to fit their specifications that are based on the number of locations, the geographic range of customers, the size of employee groups and more.

Ten years ago, cable was a newcomer on the metro Ethernet scene. Today, three cable companies now rank among the top seven U.S. Ethernet business providers ranked by the number of connections, according to industry researcher, Vertical Systems Group - [www.verticalsystems.com/2018/08/22/mid-2018-us-ethernet-leaderboard/](http://www.verticalsystems.com/2018/08/22/mid-2018-us-ethernet-leaderboard/). These metrics underscore how the cable industry is leading the way toward the connected, economy that is seen as a vital underpinning for a new era of economic and social growth. Reliable, secure, robust broadband is the unified solution that makes everything from retail purchases to long-distance radiology assessments possible. Cable's broad connectivity capabilities is a critical element of its appeal to Hispanic businesses, dedicating unmatched resources to earn the attention and trust of businesses that provide mission-critical services that demand always-on capability.

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## Secret weapon

Cable companies possess a secret weapon that has special appeal to businesses: localism. With technicians, service agents and sales specialists in-market, cable brings a human face and community presence to its technology solutions. Rudy Gutierrez, a business account executive for Phoenix-based Cable One, states, "A local presence is one attribute that recently helped convince Arizona's Yavapai County Education Service Agency to enlist Cable One for a major fiber network project infusing the district's 50 schools with gigabit-per-second broadband connectivity. Our kids go to these schools, - I can't stress how important that is."



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**Rudy Gutierrez**  
Business Account Executive  
Cable One

Cable companies not only own their network facilities, they manage them moment-by-moment with professionals who work and live in the same markets. This localism translates to superior responsiveness that long-distance telecom providers struggle to match.



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## The most prevalent U.S. Hispanic business sectors



Retail trade 15.3%



Accommodations/ food services 13.2%



Construction 10.2%

Localism is a critical ingredient in the success story of Hispanic-owned business. According to a 2017 survey conducted by Biz2Credit, the most prevalent U.S. Hispanic business sectors are retail trade (15.3%), accommodations/food services (13.2%), and construction (10.2%). These categories depend in large part on local customer relationships, employee pools and infrastructure, and furthermore, align closely with the cable industry’s “sweet spots” in terms of network capabilities and IT product lines. To complete point-of-sale transactions, retailers depend on reliable, always-on Internet data transmission – a staple of the modern cable business services mix.

The same is true for lodging and hospitality businesses, where patrons now expect high-performance Wi-Fi connectivity as a mainstay of their experience. For this reason, hospitality is a key vertical sector for cable, devoting category specialists and tailored product offerings – including in-room video entertainment and Wi-Fi accessibility – to serve a growing customer base.

Cable also plays a role in supporting on-site construction projects by providing cloud-powered business voice services. These services allow managers to easily reach customers, suppliers and contractors. New mobile voice services jump seamlessly from office landline to external site, depending on where a user is located.

The cable industry’s close relationship with the Hispanic business market was amplified by the naming of Comcast, the largest U.S. cable company, as the Corporate Chair for the United States Hispanic Chamber of Commerce’s 2018 convention in Philadelphia, Comcast’s headquarters city. Among many other reasons, Comcast’s selection was grounded in the company’s commitment to workforce diversity and community involvement. “Comcast’s comprehensive approach to business empowers communities through local investments, inclusive programs, and diverse partnerships,” said Fernand Fernandez, USHCC President & CEO, in a statement. “Their efforts to cultivate a diverse workforce serve as an example to others in the industry and around corporate America.”



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**Fernand Fernandez**  
USHCC President & CEO

## ACKNOWLEDGEMENT OF CTAM:



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