

HISPANIC SHOPPING: ONE SIZE DOES NOT FIT ALL GENERATIONS.

Why boomers are bargain focused and how you can market to them without alienating the younger generations.

FRUGALITY IS ENGRAINED

01

STATUS QUO

Many Hispanic boomers were raised with values of frugality and stewardship. Wasting money or overspending was frowned upon. They learned skills like budgeting, clipping coupons and waiting for sales. These habits became ingrained at a young age and stuck with them even as they aged. Getting a deal gives a sense of satisfaction and achievement.

RETIREMENT PLANNING

02

STATUS QUO

Hispanic boomers today often have retirement on their minds. Even those with decent nest eggs want to make the most of their savings and avoid running out of money in old age. Sticking to a budget and not overpaying unnecessarily helps boomers prolong their retirement finances.

FIXED INCOME

03

STATUS QUO

Some boomers are fully retired now and living on fixed incomes from social security, pensions or retirement savings. They have an increased incentive to spend wisely and make the most of limited funds. Finding bargains allows money to stretch further.

DEBT AVOIDANCE

04

STATUS QUO

After witnessing economic ups and downs, many boomers are averse to taking on consumer debt, whether via credit cards or financing options. They grew up in an era when frugality was prioritized over buying on credit. Even if they have discretionary money, bargains allow them to save rather than debt finance purchases.

VALUE OVER STATUS

05

STATUS QUO

Unlike younger consumers who may buy certain brands as status symbols, Hispanic boomers generally care more about functional value - getting quality at a good price. Name brands are less important to them if the product does not deliver value. They pride themselves on being informed shoppers.

SEGMENT IN- STORE MARKETING

06

STRATEGY

Design designated sections of stores/ websites for trendy new products targeted at younger demographics, while maintaining the classic brand image boomers know in other areas.

SEGMENT ADS BY VALUES

07

STRATEGY

For younger consumers emphasize things like entrepreneurship, cultural pride, social causes. For boomers focus on tradition, supporting family, and lifetime loyalty.

CREATE A HOUSE OF BRANDS

08

STRATEGY

Develop offshoot brands with separate names/packaging that attract younger shoppers seeking new and exciting. But maintain the core brand identity boomers recognize.

KEEP THE CELEBRITIES

09

STRATEGY

Leverage young Hispanic social media influencers to organically promote products to millennials/Gen Z. But have traditional celebrity endorsers to appeal to boomers.

REWARD CUSTOMER LOYALTY

10

STRATEGY

Offer enhanced rewards and VIP access to loyal older customers who have purchased the brand for years. Give new digital perks on apps for millennials/Gen Z.

FIN

The key is to progress the brand in ways appealing to younger demographics but without suddenly overhauling the brand identity and losing trust. A balanced effort preserves that crossover appeal.