

The Power of the Black American Consumer



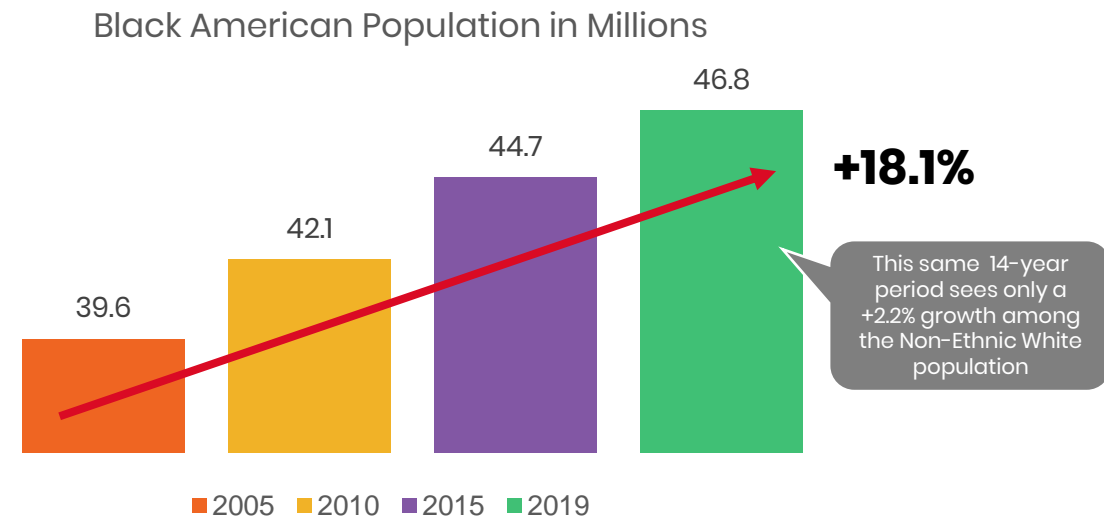
Katz
Multicultural

The Black American Population Continues to Grow



46.8M Black Americans make up 14.2% of the US Total Population

- Latest US Census data shows that the Black American population has **GROWN +18.1%** from 2005 to 2019.
- *Census projects that by 2060 the Non-Ethnic White population will shrink by -10% from 2020, where the Black American population will **grow +35.7%**.



As our population grows, we're becoming more racially diversified and engaging with the Black American Consumer should be CRUCIAL to marketers.

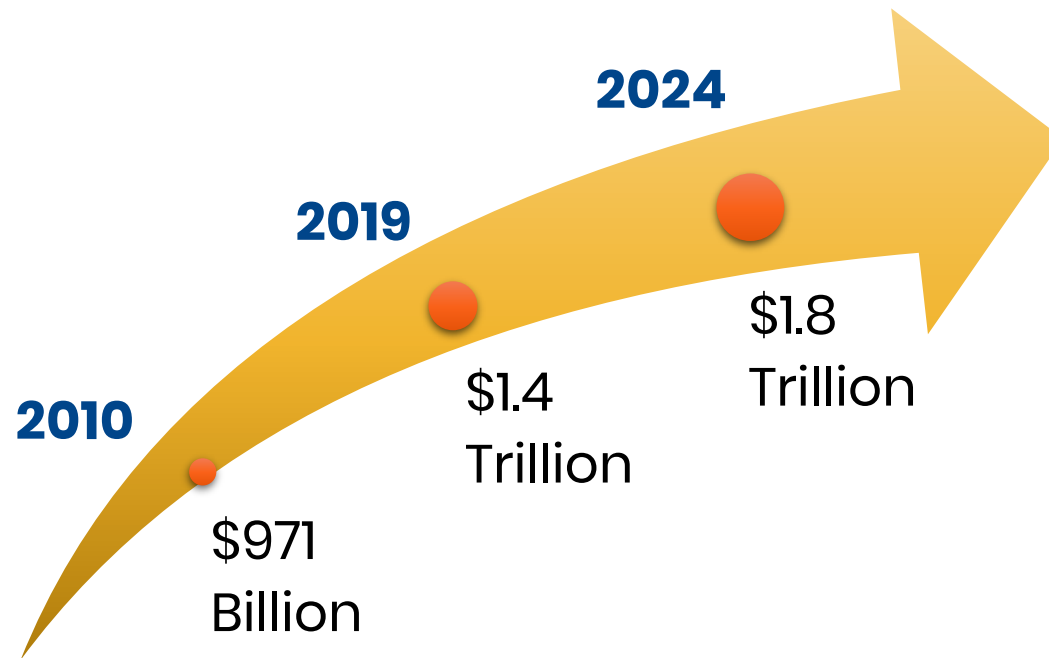
The Black American Population is the Engine to Population Growth in Many Markets

Market	Black Persons 12+, 2020	% Black of Total Persons 12+	% Black Persons 12+ Pop. Growth 2005 vs 2020	% Non-Black Persons 12+ Pop. Growth 2005 vs 2020
New York	2,668,700	16.7%	-2%	6%
Atlanta	1,797,900	35.7%	69%	19%
Washington, DC	1,347,200	26.8%	26%	21%
Chicago	1,315,200	16.6%	-3%	5%
Dallas-Ft. Worth	1,080,600	16.8%	70%	32%
Houston-Galveston	1,061,400	17.5%	53%	38%
Philadelphia	961,900	20.8%	11%	6%
Detroit	839,400	21.9%	0%	-1%
Miami-Ft. Lauderdale-Hollywood	827,500	20.1%	18%	19%
Los Angeles	789,100	6.9%	-4%	7%
Baltimore	714,800	29.7%	22%	3%
Charlotte-Gastonia-Rock Hill	564,300	23.2%	97%	71%
Memphis	537,000	47.4%	21%	1%
Norfolk-Virginia Beach-Newport News	449,600	31.8%	8%	8%
St. Louis	440,100	18.8%	10%	4%
San Francisco	438,100	6.5%	3%	16%
New Orleans	402,000	32.0%	3%	24%
Raleigh-Durham	370,100	22.0%	52%	51%
Boston	360,100	8.2%	46%	10%
Cleveland	354,700	20.1%	6%	-3%

The Black American population of Boston grew +46% from 2005, while the non-Black American population grew only +10%.



The Black American Consumer Buying Power Soars



The Black American Buying Power has increased +48% from 2010 – 2019, with an estimated growth to \$1.8 trillion by 2024!

Advertising to the Black American Consumer is IMPERATIVE for brands and advertisers to gain exposure and grow their market share.

The Black American Population Sees Strong Growth in Key Socioeconomic Categories

% Qualitative Cume Growth, Black Americans 18+

Over the past 6-years there's been a +38.6% Growth among Black Americans 18+ who have a household income of \$100k+



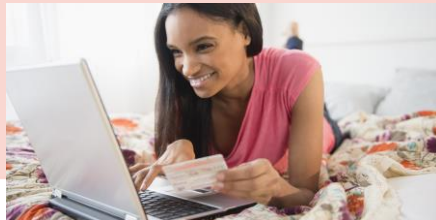
Black American Consumers Make Significant Contributions to an Active Economy

Reaching the Black American consumer is KEY for advertisers and brands to increase their market share and brand awareness

To be read: Black Americans 18+ are 28% more likely to spend \$500+ on Children's Clothing in the past year than the average U.S. consumer.

Items Purchased Past Year

- New Television: **124 Index**
- Fine Jewelry: **118 Index**
- Women's Business Clothing: **114 Index**
- \$500+ Children's Clothes: **128 Index**
- \$500+ Athletic Shoes: **166 Index**
- \$500+ Costume Jewelry: **140 Index**



Internet Activity Past 6-Months

- Shop Insurance-Auto: **214 Index**
- Shop Insurance-Home: **236 Index**
- Transacted Insurance - Health: **136 Index**
- Transacted Insurance - Life: **230 Index**
- Bought Furniture: **130 Index**
- Bought Groceries: **149 Index**
- Bought Home Appliance/ Housewares: **152 Index**
- Fantasy Sports (30-days): **128 Index**

Planned in Next Year

- Buy House, Condo or Co-Op: **134 Index**
- Make Last Mortgage Payment: **144 Index**
- Get Married: **155 Index**
- Buy/Lease Any Vehicle: **124 Index**
- Purchase Computer: **135 Index**
- Purchase Smartwatch: **128 Index**
- Purchase Home Security System: **130 Index**
- Switch Cell Carrier-Plan: **135 Index**

Advertising and Diversity is an Important Part of the Black American Consumer's Journey

Black American Consumers are:

162%

MORE LIKELY to Feel Good About Seeing Celebrities in the Media that Share My Ethnic Background than the average U.S. consumer.



81%
More

• My cultural/ethnic heritage is an important part of who I am

52%
More

• Buy brands that speak out and denounce racial injustice

51%
More

• Advertising helps me keep up-to-date about products and services that I need or would like to have

29%
More

• Share my opinions about products and services by posting reviews and ratings online

29%
More

• Would pay extra for a product that is consistent with the image I want to convey

26%
More

• Pay more attention to diversity in a company

17%
More

• Expect the brands I buy to support social causes

16%
More

• Shop retailers that give back to the community

Black Americans are avid media consumers, giving advertisers many opportunities to connect with them, and no medium reaches more of this KEY life-group or engages & influences consumers more than RADIO.

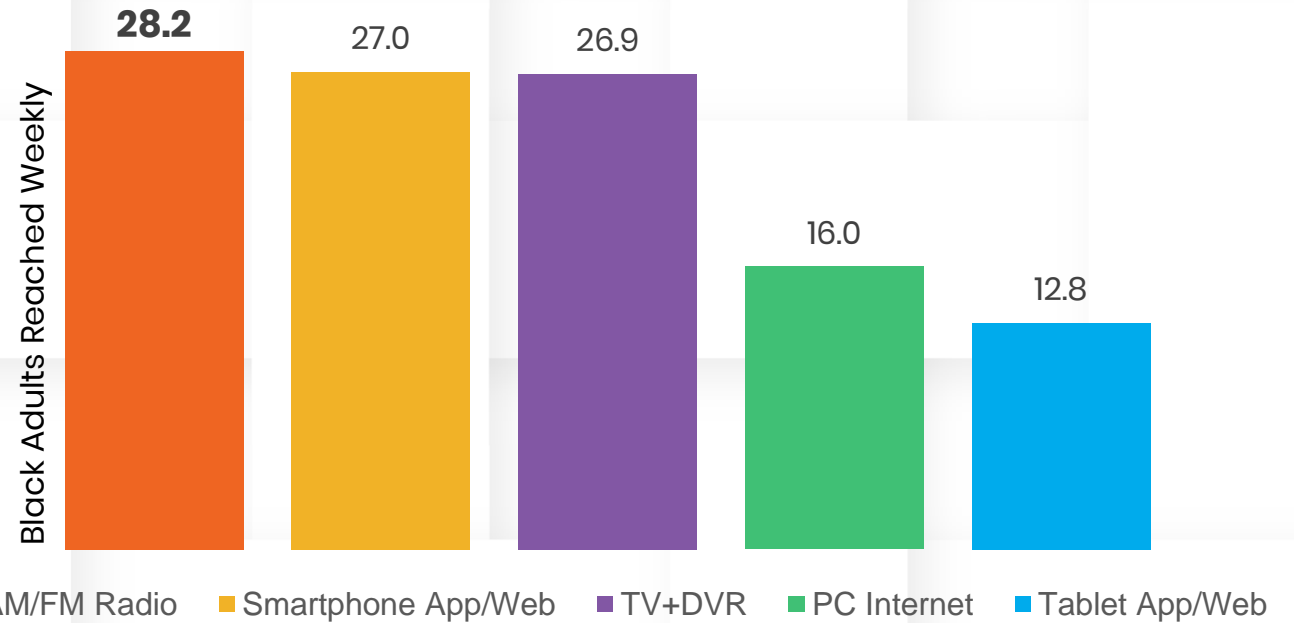


Audio is Winning!

AM/FM Radio delivers more Black Adults 18+ than any other Medium



nielsen

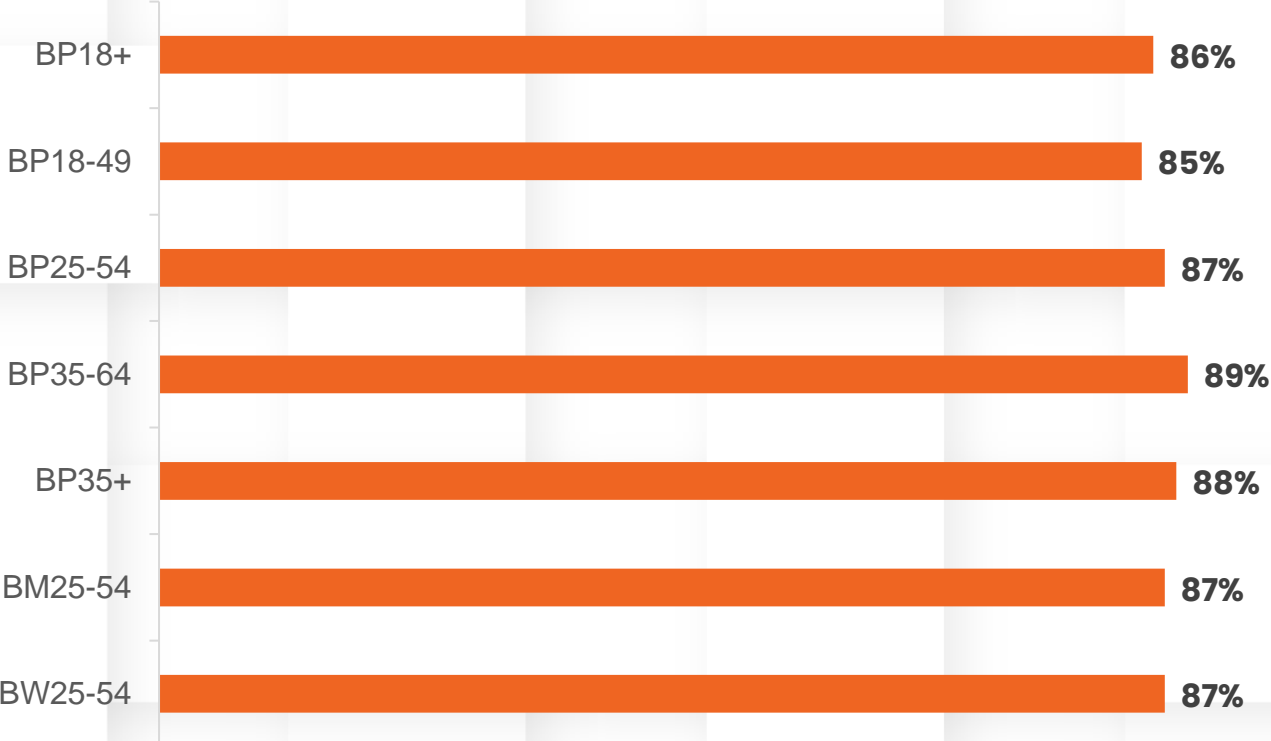


Among Radio users, the average Black listener spends 13-hours a week with Radio.

Radio's Reach

Radio reaches more than 8 out of 10 Black Consumers across every demographic target.

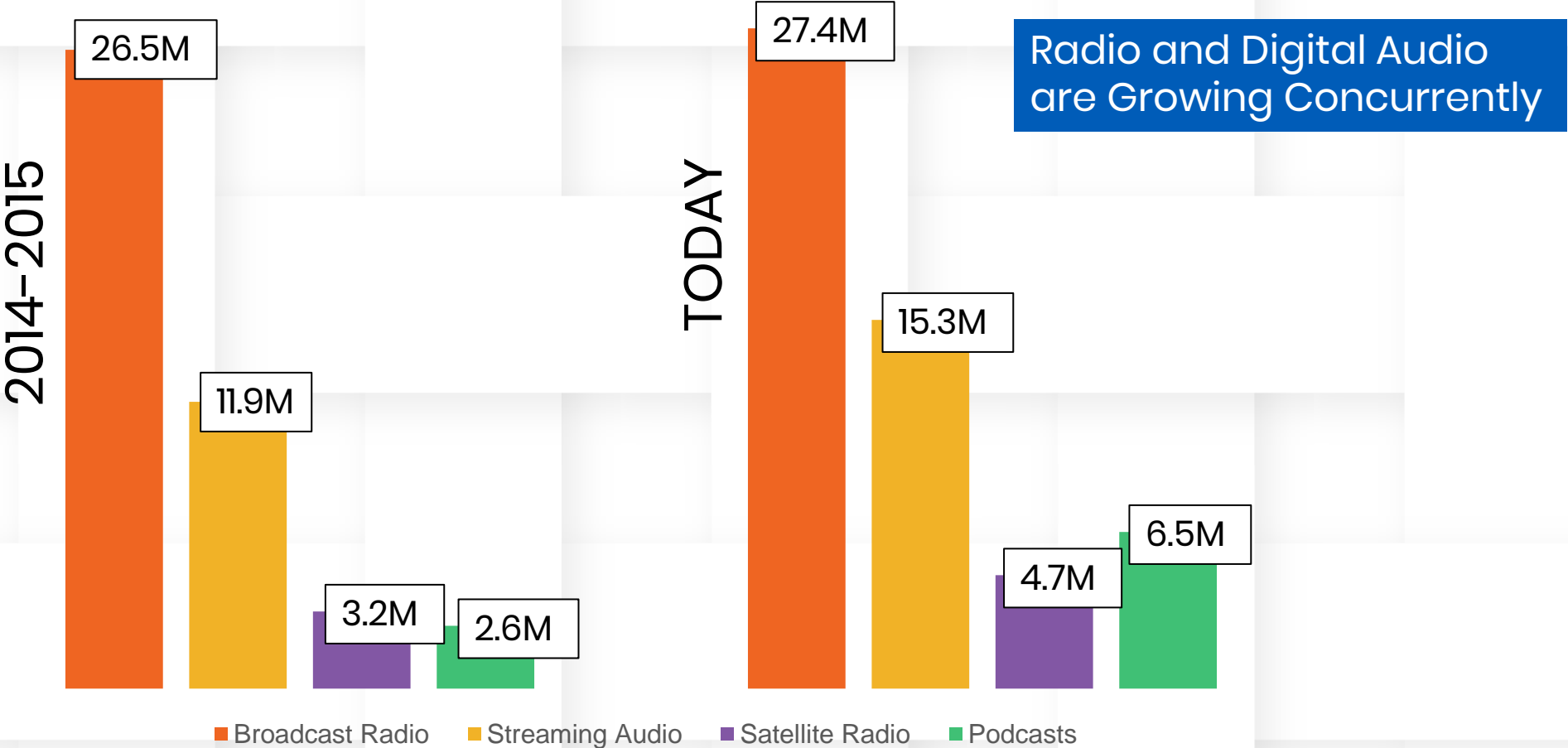
Weekly Radio Usage/Black Persons



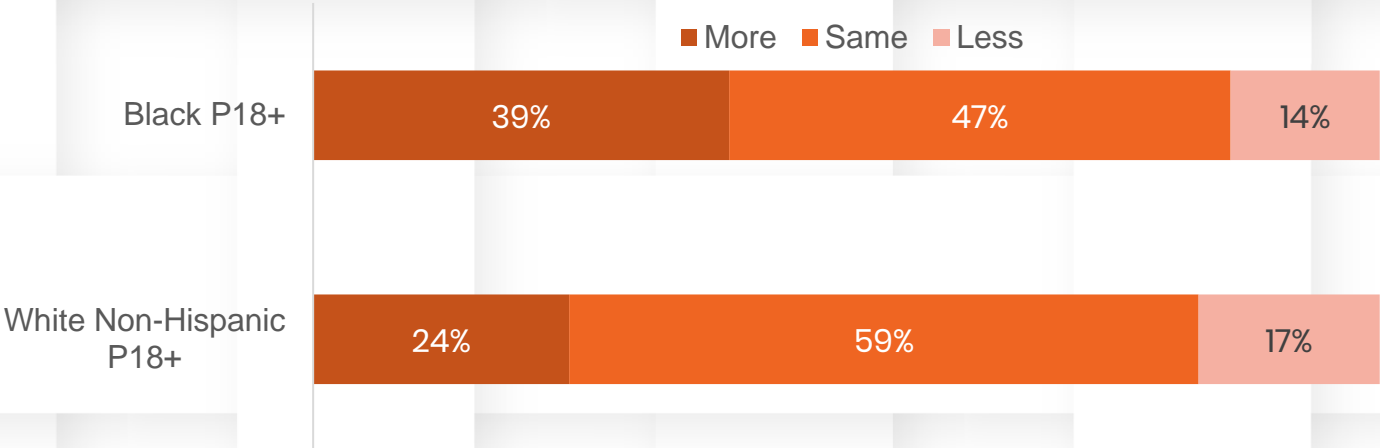
The average Black Persons 18+ Listener spends 2 hours and 47 minutes a day with Radio.



Audio is Growing for Black Listeners



Black Americans Report More Time With Radio as a Result of Covid-19



62% more than White Non-Hispanic Persons 18+

Percent Spending More Time Listening



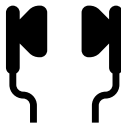
At Home

32% More



Mobile

21% More



Podcasts

19% More



Computer

25% More



Smart Speaker

11% More



In Car

33% More

Radio is a Valued and Trusted Medium in the Black American Community



The Black American Consumer is 30% more likely than the average U.S. consumer to believe that Radio is a Very Trustworthy Medium

Integrating Relevant Messaging is Key to Reaching the Black American Consumer

Black American consumers are willing to pay attention to brand messaging, if the messaging is integrated within content in a way that adds to the experience.

**% of
Radio
Ads**

BLACK CONSUMERS' PATH-TO-PURCHASE MEDIA BEHAVIOR, BY SELECT MEDIA, DECEMBER 2019



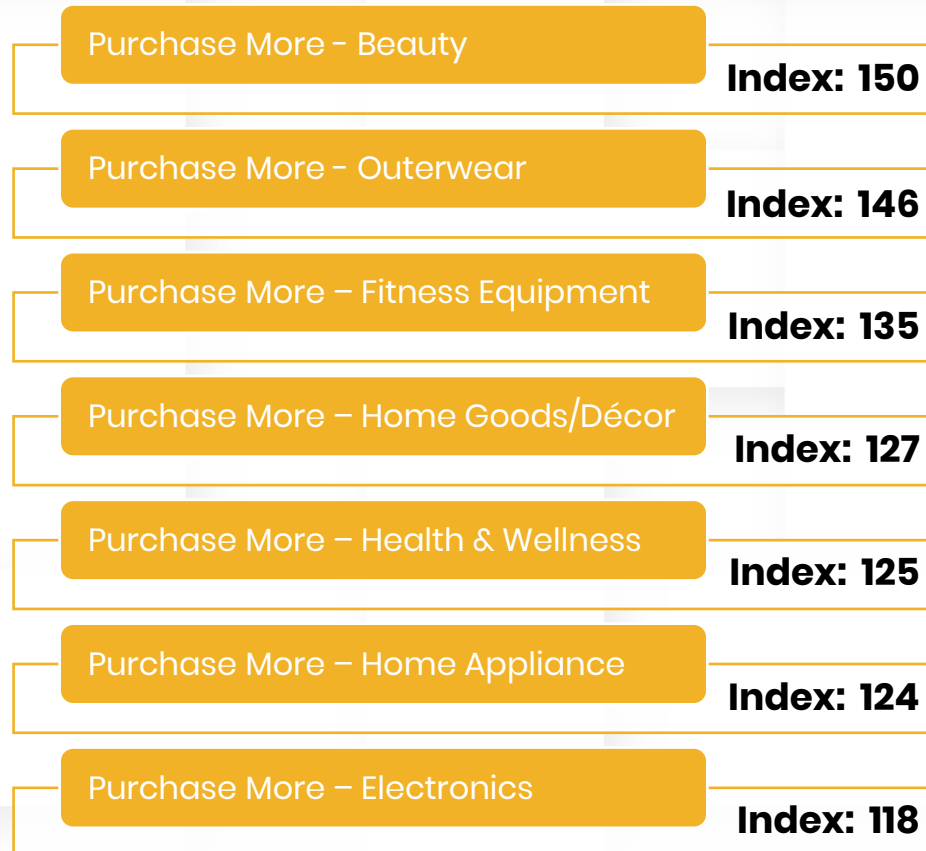
Radio Connects Brands with their Best Prospects

Black Heavy-Radio Listeners are Prime Consumer Targets

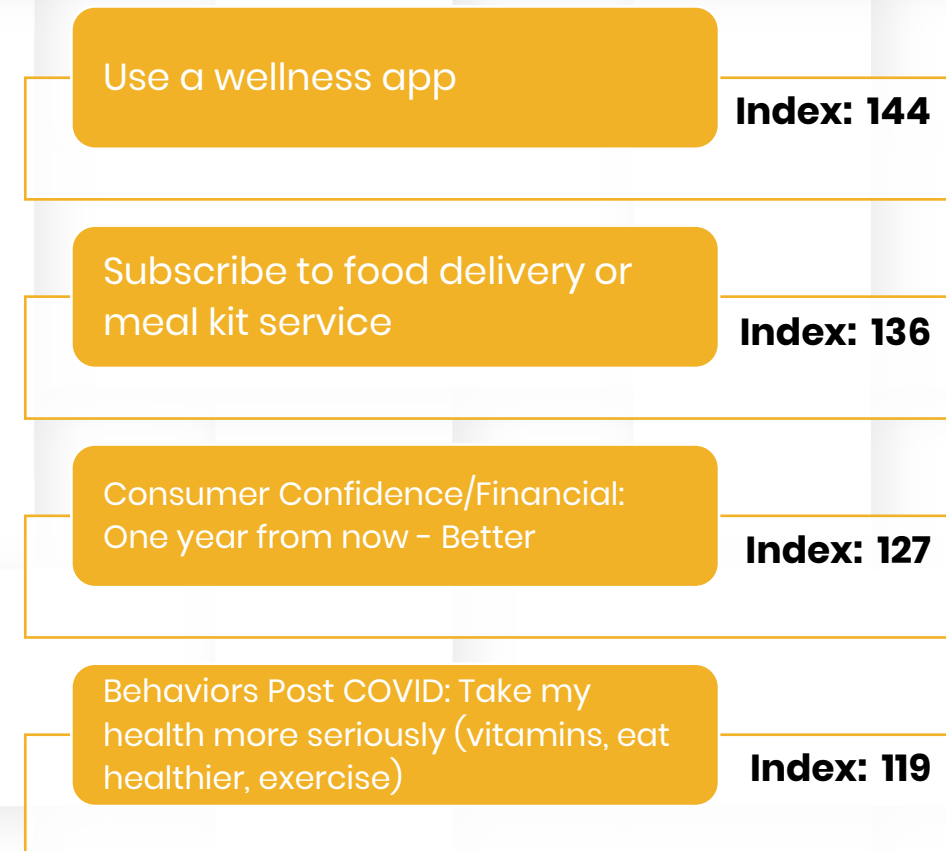
The Black American Consumer is 36% more likely than the average U.S. consumer to subscribe to a food delivery or meal kit service during COVID.

Black Persons 18+ Heavy Users of Radio

Change in Buying Habits During COVID

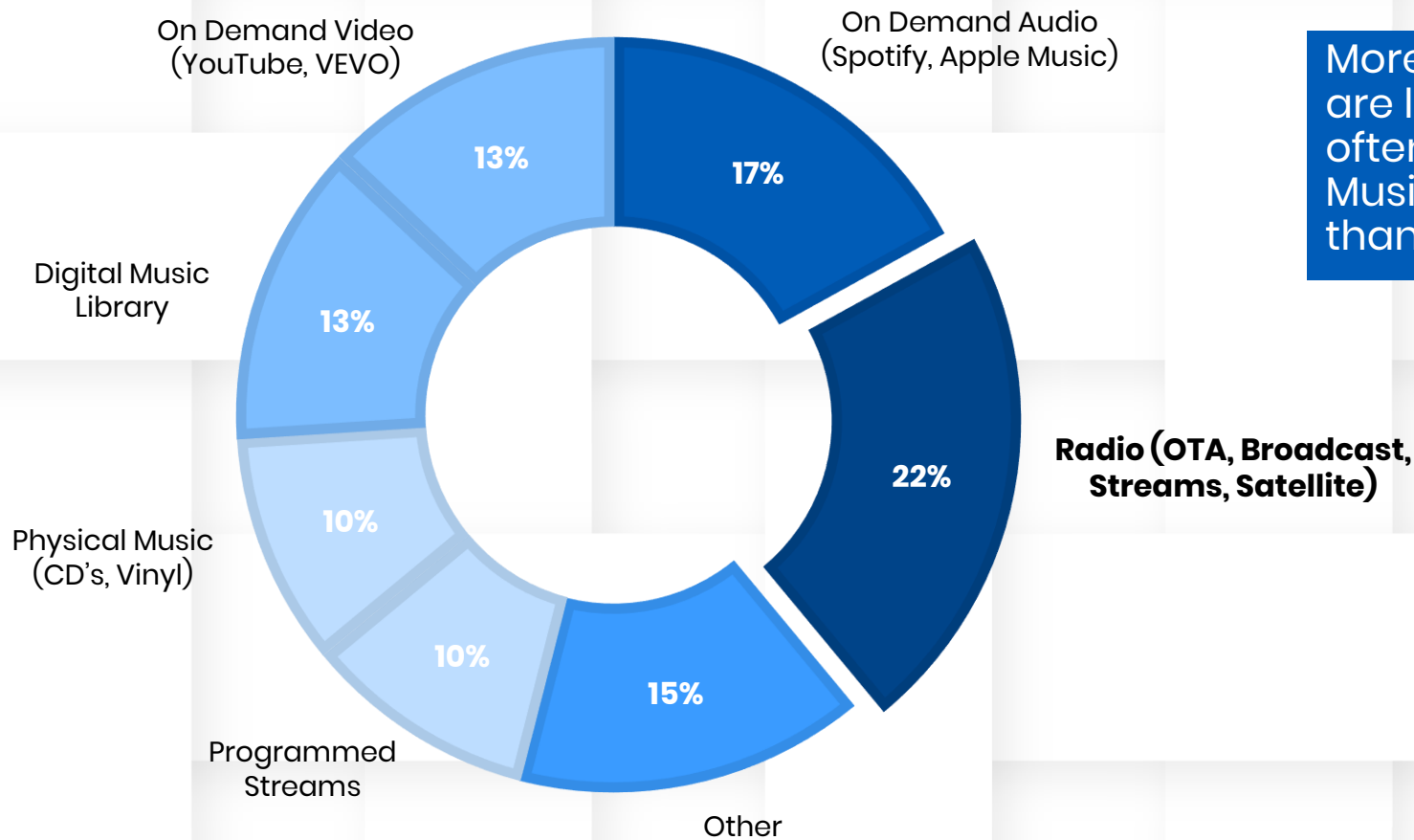


Change in Actions or Attitude During COVID



78% of ALL Music Listeners are Listening to Urban Music

SHARE OF OVERALL MUSIC LISTENING BY FORMAT: URBAN MUSIC



More than 3/4th of ALL music listeners are listening to Urban Music, whether often or occasional listening, and Urban Music Fans spend more time with Radio than any other audio format.



Katz Media Reaches Black American Consumers

Katz Media covers 97% of the Black American marketplace, reaching much of the population, and this Growing Consumer Life-Group.



Black Americans account for 14.2% or 46.8M of the U.S. total population



By 2060 the Non-Ethnic White population will shrink -10% from 2020 while the Black American population will grow +35.7%



Black Americans will represent 1.8 Trillion in spending by 2024

