

# For Hispanic Americans, inflation is influencing many key financial decisions.



A recent Nationwide Retirement Institute® survey of over 1,800 adults found that Hispanic Americans have been affected by inflation just like the overall population. Many of these challenges are influencing their financial decisions. However, there are some areas where financial professionals can help Hispanic families prepare for a more secure financial future.

## Nearly 9 in 10 Hispanic adults are concerned about inflation.

And significantly more Hispanic Americans are “very concerned” about inflation, relative to the general population.

**53%** of the **general population** are very concerned

**61%** of the **Hispanic population** are very concerned



## How Hispanic adults are coping with inflation.



**46%** are dining out less often



**35%** are driving less



**21%** are relying more on credit cards



## What financial decisions are changing because of inflation?

% of Hispanic adults who have canceled or postponed:



Taking a planned vacation: **19%**



Buying a new or used car: **17%**



Buying a home: **15%**



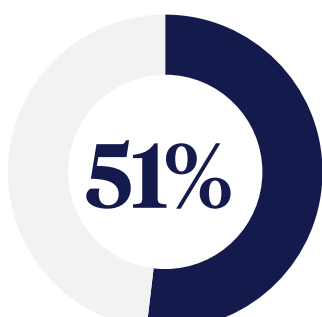
Retiring from work: **13%**

## Helping Hispanic Americans plan for a more secure financial future.

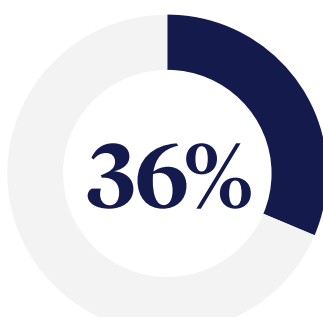
While nearly 40% of Hispanic adults have a working relationship with a financial professional, it's more common among younger Millennial Hispanics than those in older generations.



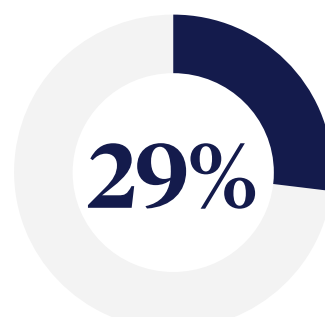
## % of Hispanic adults currently working with a financial professional:



Millennials



Generation X



Boomers

Managing inflation and filing for Social Security are among the topics Hispanic adults want to learn more about and would contact a financial professional to discuss.



As a financial professional, **you can build sustainable and fruitful relationships with Hispanic clients** with greater awareness of their specific needs around family wealth planning, saving and investing for retirement.



**Nationwide can help you connect with Hispanic clients with insights and resources like these:**

Get recent insights on [“The growth opportunity with Hispanic clients”](#)

Find resources on [Diverse Markets](#) from the Nationwide Retirement Institute.



Methodology: This survey was conducted online within the U.S. by The Harris Poll on behalf of Nationwide between April 25 and May 23, 2022 among 1,853 U.S. adults age 26+ (national sample) including 674 Millennials (age 26-41), 576 Gen Xers (age 42-57), and 603 Boomers+ (age 58+) and an oversample for a total of 502 Hispanic adults. Data were statistically weighted as needed to bring them in line with the population of U.S. residents age 26+ from the 2022 Current Population Survey for age by gender, education, race/ethnicity, region, household income, marital status, and household size. To ensure the national sample was representative, the data were initially weighted by generation (Millennials 26-41, Gen Xers 42-57, and Boomers+ 58+) and then combined into a total 26+ group. Data for Hispanic adults were weighted as needed for age by gender, education, region, household income, marital status, and household size. Our weighting algorithm also included a propensity score which allows us to adjust for attitudinal and behavioral differences between those who are online versus those who are not, those who join online panels versus those who do not, and those who responded to this survey versus those who did not.

This material is not a recommendation to buy or sell a financial product or to adopt an investment strategy. Investors should discuss their specific situation with their financial professional.

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