

THE 2023 HISPANIC CONTENT, DATA & SOCIAL MEDIA REPORT

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A CONTINUED CALL FOR THE 'FAIR SHARE'

D'EXPÓSITO & PARTNERS
CHIEF CONTACT
STRATEGIST GLORIA
CONSTANZA BELIEVES
INDUSTRY UNITY IS NEEDED
TO ADDRESS THE PROBLEM
... AND IS OVERDUE.

It has been established that rich data can drive dollars to the U.S. Hispanic market. But, where are those dollars? It's a question we've asked several leading Hispanic market professionals.

For Gloria Constanza, "Having rich data that are relevant and applicable to brands, consumers and media is the dream for every advertising professional, and, indeed, we do have excessive data." However, as it pertains to Hispanic audiences, "there's still a large gap of reliable data that accurately represents this diverse and multifaceted consumer group," she says.



As Constanza sees it, the U.S. Hispanic marketing and advertising industry has yet to build "truly representative data sources" that can further validate the richness of the Hispanic segment and the positive financial impact they represent to brands in North America. "As a result, we still are not seeing the fair share of advertising investment allocated to Hispanic," she says.

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The Hispanic consumer audience is comprised of multiple segments with distinct lifestyles and varying ways of participating in our economy. As Constanza points out, these have a direct impact on data acquisition and the degree to which each segment is represented in the data.

For instance, she points out, those that are financially established and heavier users of credit cards and e-commerce can be found in some data. In contrast, others that are also financially established but less participatory are nowhere to be found in any of the data providers or DMPs that exist today.

"While some media publishers claim to have the right Hispanic identity graphs, we know that there are still gaps in representation that limit the complete portrayal of the Hispanic consumer," Constanza notes. "To tackle this issue, the Hispanic industry needs to unite and set a committee dedicated to address this problem."

Constanza's first suggestion? "We need to identify data providers that are committed to improve Hispanic representation in their data sets," she says. "Until this is done, demonstrating the full profitability of the Hispanic audience will continue to be challenging."

Until then, and even when this is addressed, Hispanic dedicated agencies play a critical role in interpreting the data and bringing cultural expertise to complement the data and make up for any shortfalls, Constanza says. "Even with improved data, true experts will always be needed to mine the data with cultural accuracy and proficiency that results in the strongest and smartest Hispanic media plan possible."

PROGRAMMATIC APPLAUSE

In Constanza's view, programmatic platforms have, without a doubt, proven to be great tools for media buying. "They drive efficiencies for advertisers, automate more rote tasks and offer improved ability for precision targeting," Constanza says. However, she adds, "given the limitations of rich, accurate and representative data to demonstrate the value of Hispanic-targeted media, programmatic buying has actually negatively impacted – and continues to negatively impact – investment allocated towards Hispanic media."

If anything, Constanza adds, programmatic — as well as the "walled gardens" — have halted the growth for Hispanic digital publishers. This is the case even for many English-targeted players, she believes.

"Until we address the issue of building relevant data to validate the value of this audience, the importance of Hispanic-targeted media, and the attribution of private marketplace buying, digital publishers that offer culturally rich content but with less efficient reach will continue to face challenges," Constanza says.

FOLLOWING THE MONEY

As has been discussed across this report, digital delivery of audio and video content is bigger than ever. But, what does this mean for ad budgets and media planning? Is money simply being diverted from linear media? How can the total ad dollar allotment for Hispanic grow to accommodate digital and traditional Hispanic media?

Constanza replies, "Ideally, we all hope for new budgets to be available to support the transformation that is impacting the industry and all of the new players in the market. However, as we know, advertisers only have one marketing budget that is designed to meet their yearly marketing objectives."

Constanza continues, "The media industry is perpetually changing and evolving, which is impacting how consumers engage with media. Increasingly, their attention is diverted to multiple devices and media, often simultaneously. Conversely, budget allocation follows eyeballs and where the audience is, but smart planning/buying cannot be a zero-sum game in today's environment."

As Constanza says this, however, she believes the Hispanic and multicultural advertising industry's biggest challenge is that, despite tremendous growth, the Hispanic audience continues to be under-funded.

"The right budgets to effectively engage an audience that is culturally and linguistically diverse are STILL not there," Constanza says. "We first need to start by addressing the issue of budget. Then we can tackle how dollars can be allocated by media channel and in an environment where consumers continue using multiple screens and devices."

"Given the limitations of rich, accurate and representative data to demonstrate the value of Hispanic-targeted media, programmatic buying has actually negatively impacted – and continues to negatively impact – investment allocated towards Hispanic media."

THE MAJOR DILEMMA FOR MARKETERS

Measurement has been a major dilemma for all consumer audiences, including the Hispanic market. And, as Constanza sees it, the growing diversity and complexity of the Hispanic community – and its unyielding connection to culture – make it even more challenging for the measurement providers to do a proficient job at accurately tracking the audience's media consumption habits.

"The most affected medium in this area is digital, as no one has been able to truly measure Latino media preference and habits of digital consumption," she says. "This also lends to the disparity in investment allocation for Hispanic-targeted digital publishers."



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Nielsen stands out as the one provider that is doing a better job, Constanza says. "They are committed to continual improvement," she believes. "Their longevity at measuring Hispanic media and deep, cultural understanding at the leadership level have given them a superior understanding about the intricacies of this consumer. Nonetheless, there is still more to be done."

Meanwhile, impact validation is perhaps the biggest need for the "powerful digital platforms" catering to the Latino audience. Constanza shares, "The issue remains in validating their impact to advertisers' bottom line sales, because the system is broken and needs to be fixed. Moreover, the reality is that media budgets are being managed where Hispanic is an afterthought and not reflective of the reality that multicultural consumers – Hispanics, specifically – are their primary source of business growth. Hispanic-targeted media is not given the level of importance it deserves to more optimally build brand trust and drive sales. Even so, I still believe that growth can be achieved by the digital publishers, or actually all Hispanic-targeted media, and to get there, Hispanic media needs to unite as one front and request what should be their fair share."

What's Constanza's advice for getting that started? "They should prepare their case as a group, and call for meetings with advertisers," she shares. "The Black media was heard in 2020 when they all got together and demanded what they felt was their fair share. Why can't Latinos do the same when they are the second largest segment in the U.S.?"



ONE BIG QUESTION ... MANY BIG ANSWERS

The topic of data measurement of campaign effectiveness was also discussed with Constanza. In her mind, the question of where the industry is on this couldn't be more timely. And, depending on one's perspective, the question can have distinct answers.

"If the objective is focused on campaign effectiveness based on media currency, especially reach and frequency, the industry is currently undertaking various initiatives," Constanza says. In particular, the Association of National Advertisers (ANA) is leading a pilot for a Cross-Media Measure tool designed to fully measure de-duplicated reach and effective frequency for all video platforms. Advertisers, as well as TV and digital publishers are involved. "This will be available in the market relatively soon, and will integrate Hispanic-targeted media," she says.

Nielsen is also playing in this camp with their Nielsen One platform, Constanza notes. The product is also intended to measure all videos screens and digital in a de-duplicated way.

If, however, we view this question based on driving awareness, intent to purchase or to change perception, this is an area where the industry as a whole is still behind, Constanza argues. "Some digital publishers will conduct brand lift studies, but these are ad-hoc studies and not necessarily reflective of all media in the plan," she says.

Lastly, Constanza turns to "the elephant in the room" — attribution. "For over 20 years, the industry has been discussing attribution modeling that will determine the impact each medium has on contributing to sales, acquisition, or enrollment, and we still don't have a clear winner," she says. "Even with digital channels, which are more measurable, over 80% of the attribution continues to be allocated to search. This what is called the last consumer touch."

All these challenges are faced across the entire consumer market, regardless of demographic segmentation, she acknowledges. But for the U.S. Hispanic market, it is even more profound. Why? "We are competing against mainstream English-language media, making the case for Hispanic media even more daunting since it has to outperform to prove its value, despite the severe measurement and attribution shortfalls," Constanza says.

There is hope, however. "As an agency we have some impressive case studies of advertising campaign performance because we have worked closely with our clients to measure not only the path to purchase/enrollment funnel, but also ROI," Constanza concludes. "Having judged several Hispanic and/or Multicultural awards competitions, we know other agencies that are dedicated to the Hispanic consumer have wonderful cases, too."

In closing, Constanza elects to reiterate what she has already noted: True experts – ones that are curious, committed and culturally proficient professionals – will always be needed to craft strategies, plans and buys that deeply connect, drive brand trust and generate the strongest results possible to prove the value of Hispanic media across channels and platforms.

"We are competing against mainstream English-language media, making the case for Hispanic media even more daunting since it has to outperform to prove its value, despite the severe measurement and attribution shortfalls."

BALANCING THE BUDGET

"Everything we do is based on data," says U.S. Hispanic market advertising industry veteran Liz Castells-Heard, CEO and Chief Strategy Officer of INFUSION.

For Castells, data can generate higher sales and ROI for her clients, thanks to more precise audience targeting based on demographics, language and behavioral preferences. This, she notes, can be used to develop customized campaigns leveraging multiple platforms in both Spanish and English.

"Refining our targeting by using better data through the customer journey is key to personalizing the experience and growing brand affinity," she says. "Beyond media, it is really about how improved data allows us to leverage segmentation to find the right marketing strategy and opportunity gaps, and fine-tune messaging to the diverse targets in the complex and circuitous customer journey."



Consumer response to specific media matters and improved data allows Castells and her team at INFUSION to track changes, adjust tactics, and optimize communications. That said, Castells believes the only factor that truly matters to grow marketing and media budgets are business results. And, she's convinced the only way to achieve that is through consistent, persistent and relevant 360-degree campaigns that include everything throughout the full purchase journey — from digital and mass media to direct, retail and social channels.

"For us, digital-first 360-degree integrated campaigns with strong social and mobile targeting components are the highest performers," Castells says. "Our clients live by metrics and when you can show results, budgets grow."

Also critical is the bilingual customer experience.

"We had such an increase in requests to help adapt everything from customer service scripts, legal letters and e-mails to the website, customer .NET and buyflows that we recently created a **Multicultural Transcreation and Consumer Experience Department** explicitly to handle this," Castells says. "We recently helped [client] Charter Communications launch their Spanish-language website to enhance Spanish-preferred subscriber access and their consumer experience and put them in control of their account. This empowered the consumer segment, for the first time, to pay bills, learn about products with video tutorials, add and manage services, and watch TV from anywhere, among other positives.

While that's a plus, Castells laments that "adequate" industry Hispanic budget allocation remains a challenge. As such, she seeks an end to "Fortune 500 Corporate lip service of their commitment to diversity."

THE 'INVALUABLE' DOLLAR DRIVER

Castells also believes that Programmatic has proven to be "an invaluable tool" for the U.S. Hispanic market. She also sees it as "a vital part of a holistic plan that also includes working directly with platforms and using third-party data analysis to have more control of our placements."

She comments, "In today's digital landscape, whether for display, audio, video, native or out-of-home/display, Programmatic has improved the way brands connect with Hispanic audiences. Obviously, consumers respond at higher rates the more personalized and relevant ads are — i.e., the right platform, time and message. The key is understanding Hispanic digital preferences as well as the Hispanic programmatic ecosystem. Header bidding in particular offers publishers increased control, transparency and revenue opportunities. In turn, that yields better targeting for us."

Programmatic has also helped broaden the Spanish-language and cultural English content options. "Programmatic may only represent roughly 10% of the mix for established networks, but propelled smaller digital content providers to be in the game – and getting on the radar of agency media buying teams," Castells says. "This has allowed new content to flourish, which is good for both the industry and consumers."



Like everything, however, Programmatic has its pitfalls.

"Narrow targeting can lead to smaller, potentially inaccurate audience segments and identification – so one person may see an ad 10 times in the same show while the other ad will not at all appear," Castells says. "Some platforms lack mechanisms to prevent repetitive placements and other issues, which diminishes campaign effectiveness and squanders budgets. Thus, the human touch — experienced media professionals — to oversee buys remains critical."

BUDGET TALK GOES BEYOND DIGITAL


As we have been discussing across the *Hispanic Content, Data and Social Media Report*, digital delivery of audio and video content is bigger than ever. But, how has this translated to a bigger total ad dollar allotment for the U.S. Hispanic market?

For Castells, any conversation about budgets shouldn't be limited to the division between Digital/Connected TV and Traditional Media. "To us, that's just effective allocation, optimization and MMM (Marketing/Media Mix modeling), which varies depending on the age, customer lifecycle, and many other factors," she says. "What we've seen is that there is some trade-off, but mostly it has resulted in net incremental money for us. All major Hispanic media companies and networks offer digital and social solutions, and digital-focused entities grow, too."

Castells turns to the Digo Network as an example of new digital growth in the U.S. Hispanic market.

"Some platforms lack mechanisms to prevent repetitive placements and other issues, which diminishes campaign effectiveness and squanders budgets. Thus, the human touch — experienced media professionals — to oversee buys remains critical."

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For Castells and her colleagues, INFUSION is in "constant test and learn mode." QR-code led ads are now in vogue. Getting into the metaverse is not an oddity. Considering social commerce, PadSquad's voice-activated units, cross-device in-home targeting or AI-based workflows is also a part of the discussions with clients.

Yet, when it comes to growing the total Hispanic ad dollar allotment, Castells says the conversation is more about recognizing, calculating and monetizing the true scale and potential of the Hispanic market with the right data, metrics, analysis, knowledge and expertise. "We believe the endemic problem lies in a lack of long-range planning and diversity within, and a range of misassumptions, bias and factors promulgated by old school thinking at the VP, CMO and CEO level who stay in their comfort zone with a narrow operational and marketing mindset," Castells laments. "They evaluate everything from their own lens, don't believe the numbers and don't get personalization."

That is why Castells is insistent that, for Hispanic marketing/media (traditional + digital) to get its fair share of the dollars, "the key is for the total budget to be commensurate with the sales that target brings and the potential upside if done correctly."

MEETING THE DEMAND

Looking at the digital media landscape for U.S. Hispanics seeking unique content for them, Castells recognizes that demand persists for relevant content they can identify with. "Everyone says it — content is the differentiator," she notes. "Thus, there is definitely more room for growth whether from Hispanic-owned, mainstream or start-up entities." From Sling Latino, Fubo Latino, CANELA, Pluto TV Latino, and add-ons like Pantaya or VIX, plus Dish Latino TV Everywhere, DirecTV Stream, and of course, Spectrum Mi Plan Latino and Latino View, choices abound. J Netflix has the "Con todo" platform, and Amazon Prime, YouTube+ and Disney produce Spanish-language content specific to the U.S., Mexico or Latin America. Netflix has been active in Mexico for at least five years, with programs such as "Control Z" now in its fourth season.

"Like everything, it is all about understanding consumer preferences, and the top genres where there's room for growth or unfulfilled opportunity gaps," Castells says. "This aligns with the genres that Hispanics feel most represented but differs somewhat from Linear TV." It also varies from Mobile streaming, where top apps include Canela, Univision, Telemundo, YouTube kids and VIX/Vix+, and the top categories Books/Reference, Action/Adventure, Family/Kids Games, Beauty, Education & Music. Then, there are leading music apps such as LaMúsica, Shazam, Soundcloud, YouTube Music, TuneIn and Spotify.

Castells concludes, "From our perspective, there is room for growth in more English-language cultural content, modern Spanish-language series, reality shows with interactive engagement, unscripted programming, Hispanic adaptations of top Hispanic English genres, documentaries, and so much more."

"It takes work, and truly caring, to understand how the population has grown and shifted and how they are effecting a brand or good in a particular zone. It takes a lot of work."

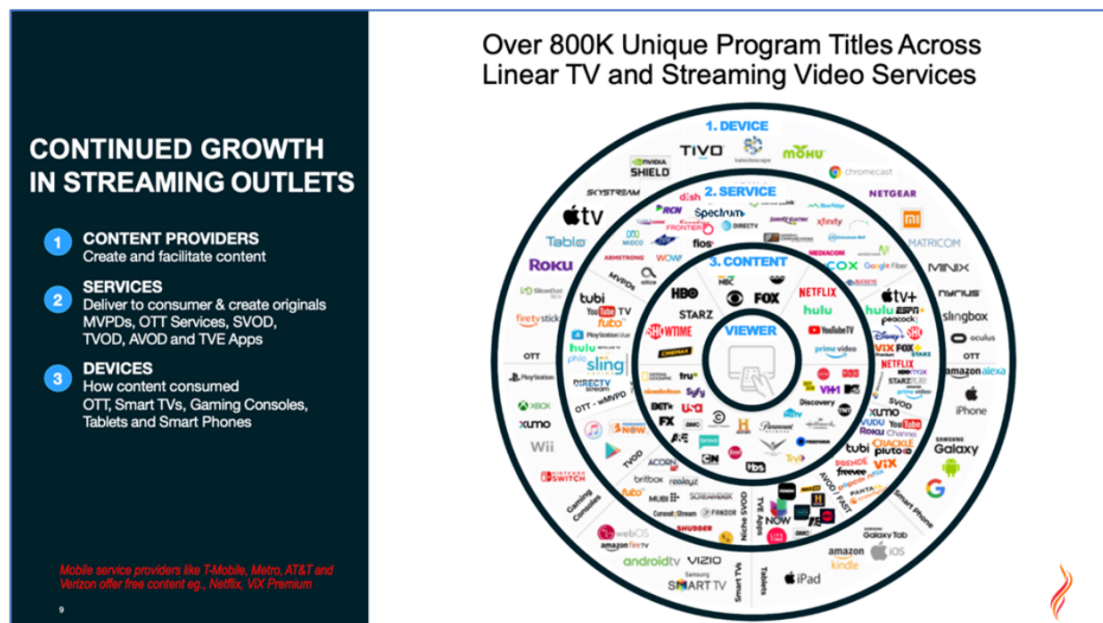
While Castells says digital is a "no-brainer" for on-the-go Hispanics, some of whom represent the highest streamers and social media users, an omnichannel approach that includes radio and television remains essential.

Case in point: the Los Angeles Latino, where very strong broadcast TV, radio and out-of-home metrics stand out.

Then, there is the language factor. According to Castells, 63% of all Hispanic viewing goes to English-language television, despite the fact that the top-ranked networks are in Spanish.

As such, dollar delineation requires a care-driven understanding of where each Hispanic consumer is. "Funds for a digital campaign targeting bicultural Latinos on social media platforms such Instagram, Facebook, Snapchat, TikTok and Twitch is not mutually exclusive to prime-time linear TV or Connected TV premium video, nor does it equate to simultaneously buying traditional radio, securing DJ endorsements, committing to digital audio and podcasts, optimizing virtual and physical store visitation, or ensuring inclusion of higher and lower funnel tactics," Castells says.

That's why her team at INFUSION prioritizes channel and daypart mix to minimize duplication, and layer with sponsorships, integrations and experiences tied to social media around specific passion points.



A quest for RELIABLE AND COMPREHENSIVE AUDIENCE MEASUREMENT DATA

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We've heard much about how data can drive dollars to the U.S. Hispanic market. Has that transpired? What have the benefits been, and where are there still challenges?



Gerry Loredo, Director, Business Analytics
Dalia Ayala, Media Director

A quartet of executives at Houston-headquartered Hispanic-focused advertising agency López Negrete Communications spoke with HispanicAd for the 2023 Content, Data and Social Media Report.

The key takeaway: Data has driven more dollars to the U.S. Hispanic market. However, investment has still fallen short against the business potential.

"Data can and has driven dollars to the U.S. Hispanic Market," says Gerry Loredo, the Director of Business Analytics at López Negrete Communications. But, he argues that a lack of reliable and comprehensive audience measurement data can undermine the allocation of dollars to the audience.

"For example, we have very detailed demographic data on the growth of the market," he says, noting that the LNC team has detailed expenditure data on the growth of Hispanic purchasing power. "We also have detailed syndicated data in the persistence of language in U.S. Hispanic households and data demonstrating the particular effectiveness of in-culture advertising as a means of building awareness and affinity for brands."

However, this doesn't always translate into an increased investment from marketers, putting the right dollars against the market. As such, the ad budget isn't in line with the client's business potential.

Thus, Loredo believes data can drive dollars. But, in general, he says marketers consistently underspend to the opportunity, and continue to not consistently align to what the data points to.

What about programmatic advertising opportunities, which some believe has been a net positive for U.S. Spanish-language advertising? As Loredo sees it, programmatic buying for Spanish-language media has allowed buyers to mimic the Total Market/English-language buying approach. Yet, he says, it has deterred some buyers from pursuing quality Hispanic placements, such as going direct to a publisher.

"Programmatic has given Hispanic marketers an opportunity to secure low-cost inventory at higher volume and aggregate performance data at a single platform," Loredo says. "However, no one channel or tactic should be considered the savior of Spanish-language media. Using programmatic in isolation for Spanish-language campaigns misses huge opportunities in mid- and upper-funnel media that have become critical for Spanish-language consumers."

"Using programmatic in isolation for Spanish-language campaigns misses huge opportunities in mid- and upper-funnel media that have become critical for Spanish-language consumers." — Gerry Loredo

TWIN 'UPPER FUNNEL' TOOLS

Digital delivery of audio and video content is bigger than ever. But, what does this mean for ad budgets and media planning? Is money simply being diverted from linear media?

Dalia Ayala, a LNC Media Director, and Associate Director of Media Tony Aguilar chimed in. As they see it, it is fairly undeniable that U.S. Hispanic Linear TV dollars are being diverted to Connected TV and OTT platforms. "Spanish-language Linear TV is trending down just like English-language TV, but at a slower pace, given the fact that Spanish-language Linear TV has proven to be more enduring," they share. "In order for budgets to continue to grow, it is important to exhibit the prevailing strength of Spanish TV and the cumulative effect of using the combination of both Linear and Connected TV/OTT channels in reaching the consumer throughout their purchasing journey."

Therefore, Ayala and Aguilar believe that to reach the market effectively, both TV and OTT/Connected TV must be considered as upper funnel tools.

"Additionally, as the Hispanic population grows in the U.S., increased investment will be necessary as a result of that growth," they say. "The same trend holds true in terrestrial radio and streaming audio."



Tony Aguilar, Associate Director of Media

A CALL FOR MEASUREMENT ACCURACY

Measurement is a key issue when it comes to digital media. It's a big enough issue with traditional media for the US Hispanic market. All three LNC executives, plus Director of Public Relations and Social Media Julie Grayum, collectively responded to our query on measurement.



"Marketers are generally unaware of the measurement issues - despite the fact that it can greatly impact ROI. They need to continue to pressure the industry to solve these multicultural measurement issues."

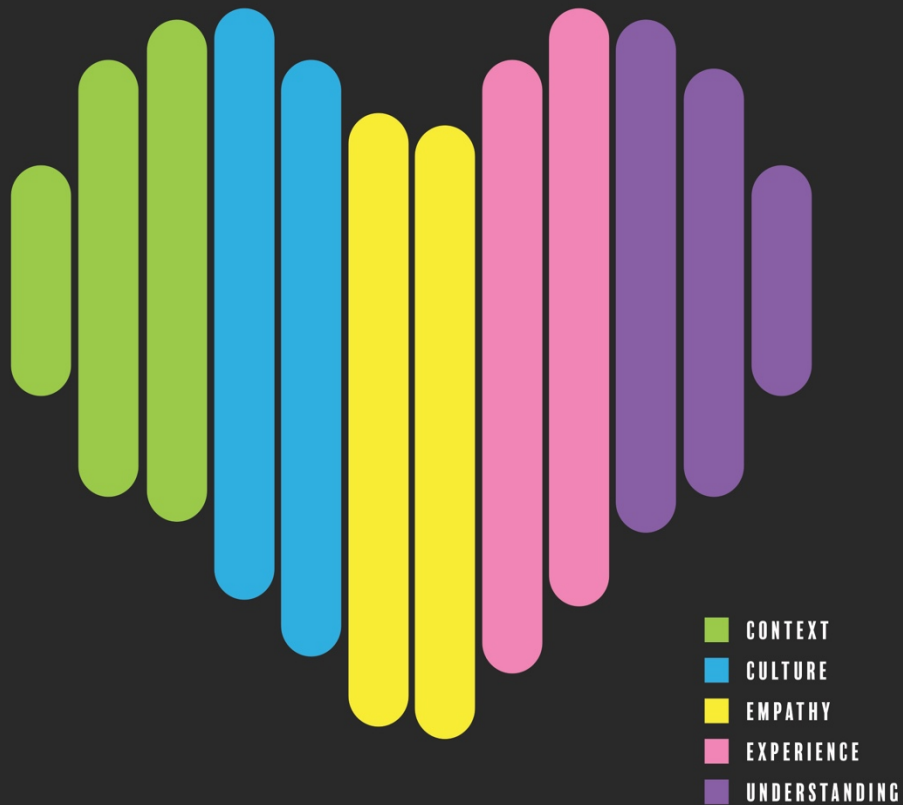
"More than ever, it is important to establish a solid method for quantifying Multi-Touch Attribution," the four LNC staff members say. "Every customer connection counts and while immediate response cannot be quantified from linear channels, digital does not have this limitation. It is important for the industry to figure out a way to track response from Connected TV/OTT and Audio placements in order to optimize the entire channel mix."

While the industry is making strides in addressable technology, the López Negrete Communications team members believe more can be done to get streaming on a more even field from other digital tactics. "It is also critical to make sure the new TV audience measurement systems are providing accurate and comprehensive measures of Hispanic audiences," they say. "Without this, our industry faces real headwinds for growth."

For example, they believe a key issue with measuring programming that is delivered over multiple channels is the need to marry linear measurement to digital. "Currently, there is no consistency in how this is being done, and multicultural measures can become secondary to solving the overarching issues," they say. "It is key that this be solved for multicultural audiences from the beginning - and not as an afterthought to mainstream programming."

It is important that brands and advertisers push for this level of transparency. Why? "It will have a big impact on being able to optimally target Hispanic audiences," the group of LNC staffers says. "As an example, consider Hispanic households that have been cutting cable and choosing to stream their TV. If they cannot accurately be measured as Hispanic households, it will appear that Hispanic viewership has declined even though there hasn't been any consumption change. The bottom line is that marketers are generally unaware of the measurement issues - despite the fact that it can greatly impact ROI. They need to continue to pressure the industry to solve these multicultural measurement issues."

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Julie Grayum, Director of
PR & Social Media

As these four López Negrete Communications staffers see it, social media measurement is fundamental to real-time optimization and the ultimate success of the channel's role in campaigns.

"Depending on the objective of the content, we mostly look at engagement rates and soft conversions such as traffic to websites," they say. "All efforts conducted by the agency are analyzed and reported on with key learnings that include implications and recommendations. We are happy to state that our in-language social media content outperforms its non-Hispanic versions more often than not. We attribute the overperformance to the whitespace of in-culture and in-language content and efforts by major brands."

Asked if there are there too many, or not enough, meaningful digital platforms serving the U.S. Hispanic market, Loredó, Ayala and Aguilar responded. They said, "Hispanic content inventory continues to grow and is reaching acceptable levels. Hispanic Social and Audio seem to be growing the most and are beginning to provide niche content just like in the total market. Growth will come from a continuous explosion of content providers and developers and a more precise performance measurement. However, while there is a large and growing body of Hispanic content, the means for advertisers to connect with them is still hampered by the limitations of programmatic buying. This is particularly difficult for smaller niche and long-tail content."

Lastly, the three LNC staff members believe campaign measurement has become more important now that most of the ad spend is being allocated to digital channels.

"Nowadays, Hispanic Media is facing the same performance measurement limitations and challenges than the Total Market," they say. "As the industry is looking to solve the current limitations, Hispanic media will adopt the solutions as they become available."

In particular, Loredó, Ayala and Aguilar contend that one issue with the current measurement approach is the assumption that all impressions are created equal. "Quality of impressions all tend to be valued the same in the new environment – therefore advertisers think they are getting the same value (an impression is an impression)," they lament. "This doesn't capture the potential incremental value of a culturally relevant impression. What about the relative power to capture attention, generate brand recall and drive brand equity?"

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The Latino Video Content Creator



Until the start of 2023, he led sales, sponsorships and operations for Fuse Media, where he had been since the summer of 2018. Today, **Fernando Romero** is a key member of the **TelevisaUnivision** leadership team, tasked with leading digital ad sales.

As an individual who played an essential part in growing the company's digital, social, mobile, OTT, event and integrated sales initiatives, Romero has witnessed firsthand just how important and essential maintaining a digital presence of relevance means to Hispanics across the U.S. today — regardless of their language preference.

That said, Spanish-language content still commands a wide swath of the unique U.S. Hispanic population, giving marketers and advertisers a direct conduit to a savvy and forward-thinking consumer group that a "total market" buy alone can't bring.

With digital video, streaming, branded social, experiential marketing and digital audio all under Romero's purview, Job No. 1 for a man who once ran a consultancy representing lifestyle and influencer clients is perhaps maintaining a laser-focus fix on **ViX**.

That said, ViX, while perhaps the single-most vital asset for TelevisaUnivision today, has a sibling that deserves equal attention from consumers and marketers: **Uforia**.

That's the digital hub for TelevisaUnivision's radio stations in the U.S., along with on-demand audio accessible via the Uforia app.

Each of the digital platforms' ultimate success relies on one key factor: Data.

"Understanding and super-serving the U.S. Hispanic audience is core to our mission, and data is critical to fueling that imperative," says Romero, who believes TelevisaUnivision's ability to connect with consumers through multiple touchpoints has enabled his team to deliver meaningful insights to its client and brand partners.

In fact, Romero claims that TelevisaUnivision has "the largest Hispanic Household data graph, representing nearly 100% of Hispanic households in the U.S." All are targetable and ready for client activation, he notes. "It's been incredible to see brands leaning in and growing their investments with our audience," Romero says.

Meanwhile, TelevisaUnivision's dynamic advertising marketplace continues to scale along with audience growth. "We connect clients and advertisers with consumers wherever audiences chose to engage with us via direct and programmatic campaigns," he says.

"While there has been some progress in measurement, misrepresentation is still prevalent with 40% of multi-cultural benchmarks excluding U.S. Hispanics and where 70% of impressions are not delivered to Hispanics as sourced by Truthset. In other words, we have a long way to go as an industry."

Fernando Romero
Senior Vice President of Digital
Advertising Sales, TelevisaUnivision

While video continues to be a significant portion of today's media mix, Romero emphasizes that TelevisaUnivision's platforms indeed include Uforia, which competes for what Edison Research calls a "Share of Ear" against SBS's LaMúsica, Entravision's El Botón, and the iHeartRadio app.

According to Romero, Uforia reached 37 million total listening hours in the second quarter of 2023.

AUGMENTING AD BUDGETS

Digital delivery of audio and video content is bigger than ever. But, what does this mean for ad budgets and media planning?

Romero replies, "Advertising budgets continue to expand as audience consumption flows across different platforms." Content is unique to each platform. As such, Romero believes, "there's intrinsic value to both consumers and advertisers alike."

Thus, TelevisaUnivision works with brand partners on holistic marketing programs that leverage the company's media ecosystem. This, Romero believes, goes far to drive the best results and provide long-term value to the client.

That's fine and dandy. But measurement remains a key issue for many when it comes to digital media. Has the industry, in Romero's view, made progress with respect to accuracy?

"There are huge gaps in syndicated research that accurately supports that growth momentum," Romero says. "While there has been some progress in measurement, misrepresentation is still prevalent with 40% of multi-cultural benchmarks excluding U.S. Hispanics and where 70% of impressions are not delivered to Hispanics as sourced by Truthset. In other words, we have a long way to go as an industry."

The unanswered growth opportunity includes meaningful digital platforms serving the U.S. Hispanic market. According to Nielsen's 2022 *Attitude of Representation on TV* study, the U.S. Hispanic audience has been — and continues to be underserved — by digital streamers. Romero comments, "With the launch of ViX in 2022 we brought a differentiated entrant into the streaming ecosystem. Our streaming proposition is unique in its sole dedication to Spanish-speakers worldwide and that's why we continue to drive momentum with our audience. Meeting consumers where they are is critical, and we continue to see strong growth with ViX because we understand what resonates with our audience authentically."

DIGITAL OPPORTUNITIES: RIPE FOR THE TAKING

- 41% of Hispanics believe there isn't content that represents them in visual entertainment.
- 59% say representation, when present on-screen, is inaccurate.
- 45% do not find Spanish-language content on par with English-language content on streaming platforms, delivering lower overall entertainment quality.

Source: Nielsen's 2022 Attitude of Representation on TV study

With the launch of ViX in 2022, a "differentiated entrant into the streaming ecosystem" arrived in the U.S. What makes it a key destination for U.S. Latinos, who may likely be consuming programming on Netflix, Hulu and Disney+, just like non-Hispanics across the U.S.?

Romero points to one simple brand trait Univision has enjoyed for years: Trust. "TelevisaUnivision is the most-trusted brand among U.S. Hispanics, so we work with marketers to drive measurable impact by leveraging our scale, trust, and authenticity," Romero says. "We align brand partners with our culturally relevant content across our media ecosystem, layering our first party data graph to deliver actionable outcomes."

All are measurable via brand lift studies, purchase intent benchmarks and sale attribution metrics, he adds.

BALANCING 'LEADERSHIP' AND INVESTMENTS

On Wall Street, the word "investment" is largely equated with "expenses." And, when expenses outweigh revenue, that's a recipe that can lead to a net loss.

For TelevisaUnivision in the second quarter of 2023, the company swung from a net loss of \$7.5 million one year earlier to net income of \$1.8 million this year. In the U.S., ad revenue climbed 1% to \$452.6 billion — a success, given the "macroeconomic challenges" impacting other broadcast media companies negatively.

At the same time, Subscription and Licensing revenue increased 14%. In the U.S., 10% growth was driven solely by the success of ViX's premium tier, along with pricing growth on linear subscribers.

With a model that mixes advertiser-driven video on demand (AVOD) with subscriber-driven video on demand (SVOD), CEO Wade Davis couldn't be more pleased.

"This was a fantastic quarter for TelevisaUnivision, accelerating our revenue growth into double digits and continuing to drive our leadership position in Spanish-language streaming with ViX— all through a disciplined approach in which our core business continues to offset our investments in streaming," he said.

While "extraordinary growth" is being experienced in Mexico, where Televisa had in recent years suffered from historic challenges, he singled out the 22% revenue growth at ViX as one huge reason TelevisaUnivision is poised to finish 2023 strong. "This is a terrific example of the components of our ecosystem working together to deliver amazing financial performance," Davis said.

"This was a fantastic quarter for TelevisaUnivision, accelerating our revenue growth into double digits and continuing to drive our leadership position in Spanish-language streaming with ViX— all through a disciplined approach in which our core business continues to offset our investments in streaming." — Wade Davis

Data: The Digital Dollar Driver

Spanish Broadcasting System (SBS) is in the process of refocusing its efforts on its legacy audio properties while ensuring **LaMúsica.com** is a favored digital destination. That's because **Mega TV** as of this writing was on track to become a key component of **VOZ Media**.

For SBS's President/COO Albert Rodriguez, who one year ago christened digital marketing solutions arm **DigIdea**, keeping the company's famed cash flow flume flowing is largely dependent on one thing — Data.

"Data is driving, and has been driving, dollars for SBS across our linear and digital platforms," Rodriguez says. "While general market terrestrial radio has long been plagued to lost ad dollars going to digital platforms, it has been happening at a slower pace in Hispanic radio."

There's a reason for this, Rodriguez believes, and it is rooted in the connection U.S. Hispanics crave for their homeland. "Advertisers and agencies plainly see this in the numbers," he says. That mentality flows straight into the SBS digital platforms. "Smart marketers are aware that this connection expands to this audience sticking with us while they steam our stations across the country, download the LaMúsica app to view relevant video content that they deeply resonate with, and follow personalities across social platforms."

For SBS, celebrities within its roster of air talent helps drive the social media users upward. Today, there's perhaps no bigger internationally known name within the SBS family than **Alex Sensation**. Born in Bogotá, the DJ, influencer and recording artist today has more than 2.7 million Instagram followers. For SBS, tapping into at least some of those fans means additional dollars to its bottom line. Then, there's the current ringleader of the morning show on *La Mega* in Puerto Rico, its Spanish Contemporary Hits *cadena* heard across the island. That would be "Molusco," who enjoys more than 2.3 million YouTube subscribers.

This speaks to the heightened importance of data across SBS's media operations. "Data is the driving force to growing SBS's ad dollars across both radio and digital platforms," Rodriguez says.

In past years, programmatic ad solutions have attracted attention from marketers. How does this play into the revenue mix for SBS in mid-2023?



"Our programmatic business has grown exponentially over the last five years," Rodriguez says. "Our focus has always been on audio but we are starting to see results in both Live Video and Podcasts as we grow those products."

In Rodriguez's view, SBS has two big advantages as a publisher — the data showing its users are truly U.S. Hispanics being one of them. He points to unnamed competitors "who may only be using contextual clues such as recently consumed content" when attracting clients. This, Rodriguez believes, may lead to incorrect classification.

The other advantage is that SBS is a certified minority-owned company. In an age where Diversity, Equity and Inclusion initiatives are commonplace and extend to media buying and planning, Rodriguez believes that puts SBS in the front seat when it comes times for advertiser commitments in the U.S. Hispanic market.

For media buyers that want to buy via a programmatic plan, SBS's partnership with **adswizz** makes that plan come to life.

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Station Rankings Based on: Top 100 All Stations; Nielsen Digital Streaming



Alex Sensation

AVERTING THE DOLLAR DIVERSION

Digital delivery of audio and video content is bigger than ever. But, what does this mean for ad budgets and media planning? Is money simply being diverted from linear media?

"Advertisers' ad spend for all digital media is a separate budget from what they allot for traditional media — Radio, TV, etc.," Rodriguez says. "Therefore, we train our sellers to make sure that our radio advertisers understand our value in the linear radio space. SBS is fortunate to have stellar terrestrial radio products so when competing in the traditional radio space we go for the appropriate share. As far as advertisers and ad agencies go, they have been diverting traditional radio dollars (and TV/Print/Outdoor) over to digital for years now. In the past 5-10 years, a lot of the digital ad spend has been going to video/audio/podcasting content."

This says much about why SBS continues to invest in a digital infrastructure designed to accommodate the needs of all of its clients, including the August 2022 creation of DigIdea. Rodriguez says, "In the past year we have built our digital department to increase our reach of Hispanic consumers digitally across programmatic audio, video (pre-roll, addressable video, CTV, OTT), Search (Paid and Organic), display, and e-mail."

At present, SBS is in the process of building out a podcast division that will have a heavy emphasis on video — not just audio. This shows SBS is capable of immediately reacting to trends and data pointing to an increased desire for on-demand video. Rodriguez says, "It's been our job to grow our dollar allotment with advertisers across radio and digital platforms. As streaming audio and video continue to become the way in which our listeners, and Hispanics in general, consume media and entertainment, it just intensifies the speed at which we move in this direction. This impacts how we grow our product division and how we train our sellers to have a solid grasp of building out the most successful media funnels for clients."

MINDING THE MEASUREMENT

Measurement is a key issue when it comes to digital media. It's a big enough issue with traditional media for the U.S. Hispanic market. Asked what his thoughts are on measurement as it pertains to digital consumption, Rodriguez comments, "The advantage of digital media is that every impression is directly measured along with completion rates and other KPMs. We take advantage of our adtech partners' tools to bring our clients unrivaled performance in all our campaigns."

For example, via the use of DCM from Google, SBS clients can receive a third-party report showing the number of unique users, their location and the ad completion rate on each piece of content — be it one of SBS's live streaming stations or a playlist. "With DoubleVerify tags we can show these were real people, and that the content in which the ad was displayed was brand safe and their frequency and geotargeting requirements were met."

That said, SBS is talking to **Comscore** and others to be directly measured. "There are certain advantages there, but for us every campaign we run and report back to our clients is a direct measurement of our audience," Rodriguez says.

"We can show these were real people, and that the content in which the ad was displayed was brand safe and their frequency and geotargeting requirements were met." — Albert Rodriguez

Data measurement of campaign effectiveness is a key topic ripe for discussion. How does SBS measure success for clients that use SBS's digital platforms for their marketing mix?

"We take full advantage of our adtech partners, primarily Google Ad Manager, to measure the performance of all our campaigns and make sure our clients' KPMs are being met," Rodriguez says. In addition to **DoubleVerify**, SBS relies on data from **Integral Ad Science (IAS)** and **Oracle Moat** to confirm to its clients that their ads are being shown as they requested.

At SBS, its completion rates outpace the industry, Rodriguez says.

As such, the publicly traded company founded and led by **Raúl Alarcón Jr.** is set for success in the digital and linear realm, with unique content and secure placement for advertiser seeking to connect with today's contemporary Hispanic consumer across every touchpoint they connect with daily.



'The Outsized Value' Of Hispanic Media



Spanish Broadcasting System, in collaboration with **Nielsen**, brought to market a comprehensive report and marketer's guide to investing in premium, Hispanic-owned and targeted audio content.

The report demonstrated that, based on research and case studies verified by Nielsen, brands that consistently advertised on Hispanic-owned and Hispanic-targeted radio stations between 2017-2021 showed an average return on advertising spend (ROAS) that was 12% higher than brands that did not invest.

Released in November 2022, the study marks the first-ever analysis demonstrating the outsized value of investing in Hispanic-owned media that delivers "targeted and authentic" Latino content.

The timing of the report comes after the release of fresh data that show the Latino collective buying power rose by nearly 90% between 2010 and 2020 and is currently estimated at almost \$2 trillion. More importantly, it is projected to rise to \$2.6 trillion within two to three years. "With this growing influence, Latinos have higher expectations of brands who want to engage with the Latino community, including intentional investment in Latino-owned media companies," SBS believes. Citing Nielsen, SBS adds that Hispanics are not only more likely to seek out culturally relevant content, but they are 24% more likely to seek out diverse-owned media outlets.

"Latinos value authenticity more than ever," said **Stacie de Armas**, SVP of Diverse Insights and Initiatives at Nielsen. "Brands that advertise in content that connects with Latino culture and on platforms owned by Latinos are seeing greater success. This important work proves the value of that investment."

"Although Hispanic-focused digital platforms have grown over the last decade, there is still tremendous room for improvement." — Mike Roggero

A MULTIPLATFORM ECOSYSTEM BUILT FOR TODAY'S HISPANIC CONSUMER

We have heard much about how data can drive dollars to the U.S. Hispanic market. Has that transpired for **Fuse Media** across its platforms? Mike Roggero, the longtime Chairman/CEO, and John Baez, Head of Brand Solutions and Strategy, share how its early entry into the "FAST" channel space (free ad-supported streaming TV) has helped pave a path for the company in the multicultural media space.

"The U.S. Hispanic market continues to present tremendous opportunities for advertising sales across every category," Baez says.

There are three key reasons for these opportunities. He points to a growing U.S. Hispanic population, purchasing power projected to reach \$2.6 trillion by 2025, and brand loyalty — a trait that has remained strong for 15 years, even in uncertain economic times when "white label" products may gain preference among the total population.

For Fuse Media, the brand proposition it shares with marketers is that it is one of the only media companies with a multiplatform ecosystem that entertains Hispanic and "culturally diverse" audiences with content that represents and reflects their community.

Measurement is a key issue when it comes to digital media. Asked for his thoughts on measurement as it pertains to digital consumption, Roggero says, "Measurement remains key when it pertains to digital consumption. Fuse Media was one of the first entrants into the FAST space in 2018, and by maximizing the measurement tools available, we've been able to program our channels to achieve the success our partners have come to expect from us."

As an example, Roggero points to Fuse Media's **Latino Vibes** FAST channel. He says it has consistently grown in total minutes watched in each month since its December 2022 launch. Thanks to summer vacation, and no school, consumption in July was up double-digits over June 2023.



John Baez



Mike Roggero

Perhaps this points to the absence of multiple content delivery vehicles targeting Hispanic consumers across the U.S.

"Although Hispanic-focused digital platforms have grown over the last decade, there is still tremendous room for improvement," Roggero says. "Latino Vibes remains one of the only English-language FAST channels serving the Hispanic audience. There continues to be untapped opportunities to serve the U.S. Hispanic market."

For Fuse Media, new partnerships are on the horizon, Roggero promises, with opportunities to continue to serve the U.S. Hispanic community ready to roll out across the remainder of 2023.

Lastly, Baez was asked how Fuse Media measures success for its clients, as data measurement of campaign effectiveness is a key topic ripe for discussion.

He replies, "We know from our partners that there isn't a "one solution fits all" way to measure success. Whether it's awareness, drive to purchase, or custom content, we work with our advertising partners to understand their specific KPIs and create solutions to fit our partners' needs through our media offerings and our in-house content studio."



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CRAFTING STORIES, SEEKING MARKETERS

In August 2022, NGL Collective was acquired by GoDigital Media Group — a transaction that combined the entity co-founded by actor John Leguizamo and U.S. Hispanic marketing and media industry veteran David Chitel with mitú, a pioneering digital media publisher.

Today, **NGLmitú** is at the forefront of connecting advertisers with U.S. Latino audiences on a digital platform that is steeped with in-language, in-culture and in-context content. The offerings include streaming platform mitúTV, launched in May.

Importantly, content is in both Spanish and in English. But, how is NGLmitú using its content and sending a message to advertisers that it's a hub of great importance for connecting with digitally savvy U.S. Hispanics? One year into the merger, **Joe Bernard**, the Chief Revenue Officer at NGLmitú, is more excited about what the business can be today versus the months leading up to the merger, when long-term opportunities were first shared.

"Now that we've been here for a year, we feel even stronger that the opportunity to continue to build enormous enterprise value and be an incredible 'in the language of now' partner for advertisers is second to none," Bernard says.

The mitú platform is now 11 years old, with daily engagement with bilingual and bicultural consumers still its hallmark calling card. The partnership has brought new opportunities to build on that, including a 14,000-square foot production facility in East Los Angeles, the heart of the No. 1 Hispanic market in the U.S. "This facility is becoming a cultural beacon for content creators, influencers and, frankly, dreamers who want to tell stories about what it is to be a Hispanic individual, and this facility has some of the most talented people who are allowing us to piece together an even greater proposition for advertisers in the future," Bernard said.

As it pertains to the data and information NGLmitú is collecting — valuable information for marketers, perhaps — Bernard points to the 13 million average monthly fans who are connecting with NGLmitú content every day. "We're modifying the content to make sure it moves along at the pace — and appeal — of the audience," Bernard says. "The toughest part of a lot of data companies is that you're taking an oil dipstick in time to kind of see where things are. The beauty of mitú, in part because it was built as a social-first content platform, is that on a daily basis we get to see if we are on the right track."

This very much includes an expansion to "linear" via the 24/7 mitúTV FAST channel, accessible via Roku, Amazon Fire TV and Apple TV, which complements the heritage social media assets. Content creators are "graduating" over to the FAST channel space, Bernard says. On the linear channel are a Latina-driven talk show and Three G's In A Pod, a talk show including comedians focused on cultural moments.

Brand integration and putting advertisers in programs that "are really in the conversation" of what young Hispanics are talking about is the top selling point Bernard is pitching. "It just doesn't feel old or contrived," he says. "It feels on the pulse of how young people talk to each other today."



CONTENT FLOW IN A NO-STRIKE ZONE?

Just miles from East Los Angeles, familiar actors are on the picket lines, as both SAG-AFTRA and WGA West and WGA East union members are on strike. The big issue: residual payment structures from streaming.

With NGLmitú content fueled by influencers and a different pool of creators, labor disputes have not stopped the flow of new videos and social media posts. Has what is being seen in Burbank, New York and in Culver City with union members permeated the discussions with marketers when it comes to considering NGLmitú's vehicles — in particular because of the continuous flow of fresh content?

Bernard responds, "The perspective of wondering if it provides a positive opportunity for us is a numbers perspective. It's not just one thing. The layman would say that because we have all of these independent productions and content producers that are not affected by the strikes is clearly an advantage that we have. There is fresh content that is being created every day, and if you are an advertiser that is looking for a place to communicate with audiences, then what NGLmitú is currently producing is definitely a vehicle for you to stay current with the audience."



Joe Bernard

Further fueling NGLmitú, Bernard believes, is the notion that consumers will seek out new content in "new neighborhoods" when the pipeline dries up in the locales they've been regularly visiting. "The digital video neighborhood that is constantly producing fresh content every single day is where eyeballs are going to shift if there is not enough original content in the traditional venues come fourth quarter or beyond," Bernard says.

Yet he believes the strikes are also a reminder that we need to support, respect and take care of the content creator, and not lose sight of their strength.

Digital delivery of audio and video content is arguably bigger than ever. But, what does this mean for ad flow, and advertising budgets? Is Bernard seeing dollars that are being diverted from traditional Hispanic media, or does he sense growth across the entire U.S. Hispanic media spectrum?

"We're definitely seeing shifts in budgets moving into the digital space," Bernard says. "The percent of budget going to traditional linear has been scaling down year after year. Today, the linear budget may be 17%. Where does the rest of that money go? Digital video opportunities including Hulu and YouTube are a part of that, as well as platforms such as ours."

It explains why pharmaceutical and financial institutions are increasing their efforts in Hispanic digital, Bernard says.

EYEBALLS TO WALLETS

Like other traditional and digital media outlets, measurement remains a key issue for the NGLmitú team. What are Bernard's thoughts on measurement as it pertains to digital consumption, and ensuring the data is accurate ... and free of bots?

"It's still a little bit of the 'Wild West,'" he replies. "Everyone sees the concerns the same way. They all want a better understanding of who is watching, and what they are watching. But there are a lot of differences in opinion as to what the best way is to demonstrate that. There is discussion as to the best currency that we all should be looking at similarly."

"There is fresh content that is being created every day, and if you are an advertiser that is looking for a place to communicate with audiences, then what NGLmitú is currently producing is definitely a vehicle for you to stay current with the audience."



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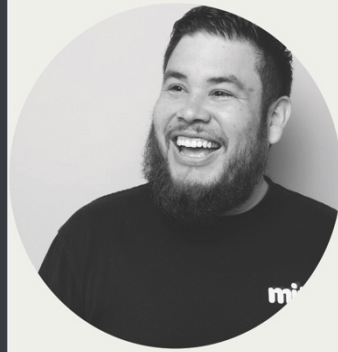
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The result? More questions as to whether engagement or total audience are the right values to base measurement on.

"It is difficult to make the right decision, in particular because what is the right decision today, in such a fast-moving universe, isn't applicable six months down the road," Bernard says. "We wrestle with it all of the time."

That's why having a direct dialogue with its audience is something Bernard enjoys, and he believes brings a stronger value to NGLmitú than it would have otherwise.

What can Bernard say about campaign effectiveness, and how it is being measured within his organization? "It's very difficult. Are there services that are out there right now doing a good job? Yes. But every client and every agency has a different set of metrics as to what their success measure is. Is it a transaction? Is it audience delivery? Of course it can improve, and there needs to be a drive from measurement companies. We are getting there, and it will evolve over time."

With mitú perhaps one of the most commonly known digital media platforms serving U.S. Hispanics, does Bernard believe there remains a lack of comparable go-to locales? Or, are there plenty out there that are simply under the radar among marketers and non-Latino users?

"I would argue that the number of platforms are probably enough, but I would say that too many of them do the same thing," Bernard says. "If you could get the same number of platforms focused on the Hispanic market to do different things to provide an alternative to what many already do, then I think you'll have a good amount of assets for the audience."

If more platforms can move beyond soccer balls and tacos, he jokes, the Hispanic community will benefit. If not, attrition will be inevitable, leaving fewer competitors to an organization that continues to enjoy growth one year into its rebirth. "The African American market has done a really good job of helping to showcase Black culture to be beyond the 'homeboy.' It's the same situation in the Hispanic market, where many may feel the media has not done a good job of showcasing 'me.' We are doing what we can to feel that every Latino sees themselves every time they go to mitú."



"I would argue that the number of platforms are probably enough, but I would say that too many of them do the same thing."

'WE ARE OUR MARKET'

For more than a decade, Adsmóvil has focused on the U.S. Hispanic consumer. CMO **Maria Twena** believes one of its key attributes is that it represents the market it serves.

When it comes to the use of data to drive dollars, Adsmóvil CMO Maria Twena sees the use of data best served as a way to better target the U.S. Hispanic consumer. Specifically, advertisers can hone in on a consumer's acculturation level based on a plethora of behaviors.

Additionally, Adsmóvil relies on quality data to target Hispanic users based on content consumption, time spent, and frequency. This, added to Country of Origin, acculturation, and language preference, are attracting marketers who seek this specialization.

Today, Adsmóvil reaches 65% of the digital Hispanic market. "This enables us to develop custom audiences and omnichannel opportunities for our advertisers," Twena says.

For Adsmóvil, however, Twena believes its biggest calling card is that it is focused 100% on the U.S. Hispanic market. As such, she says, "We are our market." Internally, the Adsmóvil team is comprised of different generations of Hispanics and Latinos from various countries of origin. This empowers Adsmóvil with in-depth knowledge that Twena believes sets it apart, with "learnings that others can't match – both anecdotal, informed by research, and based on campaign learnings."

Meanwhile, Twena shared that Adsmóvil does not sell its data, and that it is used directly to its campaigns.

And, although programmatic sales have been increasing for Adsmóvil, they have their limitations, Twena says. "Advertisers have realized that it doesn't make strategic sense to go with a 100% programmatic purchase." As such, the human touch matters when a marketer desires ad takeovers, custom high impact units, sponsorships, and content integrations. "Even though the requests for programmatic campaigns have increased, there will always be significant demand for campaigns managed by human interaction and differentiation," Twena says.

As the shift in spending patterns and movement from traditional linear media to digital continues, Twena believes ad budgeting and media planning by CMOs needs to be more judicious and strategic. "Ad dollar allotment grows for both digital and traditional media based on deeper insights into the target's daily routines and behavior, ensuring that you are reaching them both at the right time and in the right place," Twena says.



Maria Twena

Asked for her thoughts on measurement as it pertains to digital consumption, Twena responds, "I think that's the value of digital media. You have a much better sense of reach, engagement, consumption patterns, time spent with your video, click behavior, etc. All of these data points inform the next campaign so that you have a better understanding of both who you are reaching but how are they engaging post reach. That's always the million-dollar question: *What ROI did we get from the ad spend? What was our ROAS? How do we know? How do we leverage for our next campaign. What learnings did we secure?*"

As Twena believes there aren't enough meaningful digital platforms serving the U.S. Hispanic market, growth opportunities are plentiful. "The Hispanic market represents 19% of the U.S. market and we certainly don't represent 19% of ad budgets," she says. "Our market embraced digital early on and are avid consumers of digital content. This makes the opportunity significant."

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THE 2023 HISPANIC CONTENT, DATA AND SOCIAL MEDIA REPORT



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