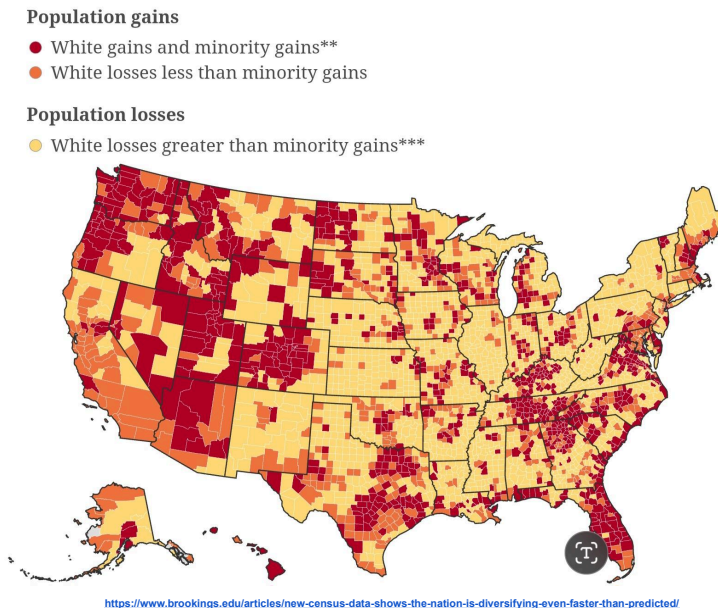


Latino Futures and Shared Prosperity:

How Megatrends Can Shape Economic Opportunities in Majority-Minority Green Bay

By Gratzia Villarroel, Ph.D.



INTRODUCTION

As we move further into the 21st century and the United States' demographic landscape increasingly shows signs of moving toward a majority-minority country, the Latino community emerges as a pivotal force, shaping cultural, economic, and political realms with increasing influence. Indeed the 2020 Census showed that between [2010-2019, all minority populations experienced growth](#), while the White population slightly declined. This paper discusses the transformative trends impacting the Latino demographic and its impact on the Greater Green Bay community today and in the next decade, underscoring their rising significance across various sectors. Nevertheless, important strategic initiatives proposed in this paper would impact all minority populations in Green Bay and likely impact our community positively.

Given increasing signals that show [Greater Green Bay is moving toward a majority-minority community](#), we will use the lens of foresight analysis to interpret future trends and how best to maximize the well-being of all community residents. Foresight analysis is an invaluable tool for corporations, non-profits, and government officials, allowing different sectors to identify and interpret patterns, signals, and trends, thus

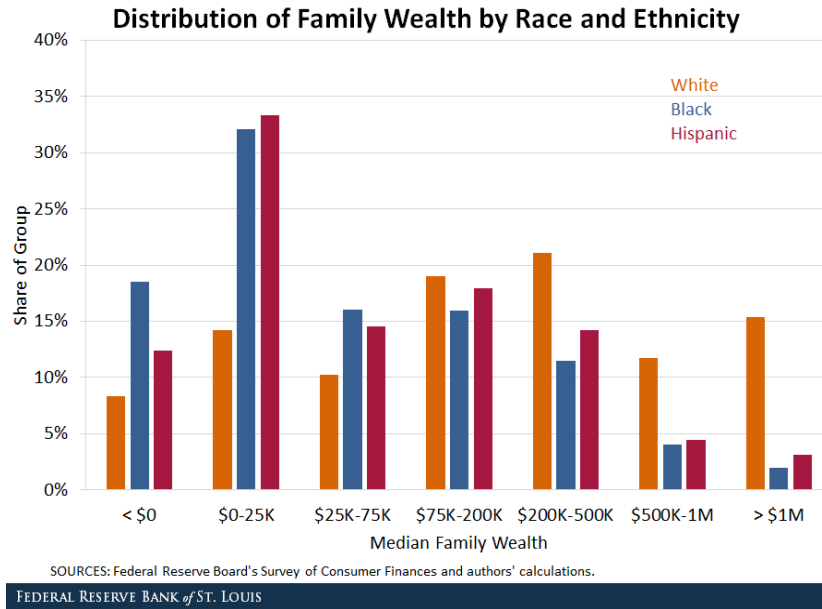
providing a foundation for informed strategic anticipation. Understanding these dynamics is also crucial for the Latino community as it will enable stakeholders to navigate and leverage future opportunities and challenges effectively. Nevertheless, the focus of this paper is on why investing in the Latino population today can bring much success to Green Bay in the future.

In this paper, we will focus on the important megatrend of economic transformation - large-scale or global forces that impact a variety of activities, processes, or perceptions of the world. We will (1) discuss signals (early indicators of emerging trends) that impact Latinos and their communities in the U.S. and in Greater Green Bay. (2) We will then identify key drivers, which are specific factors that influence the direction and velocity of trends that impact Latinos and our Greater Green Bay community. (3) For each driver, we will also provide some implications for Greater Green Bay, examining how residents and leaders might prepare for or leverage anticipated shifts.

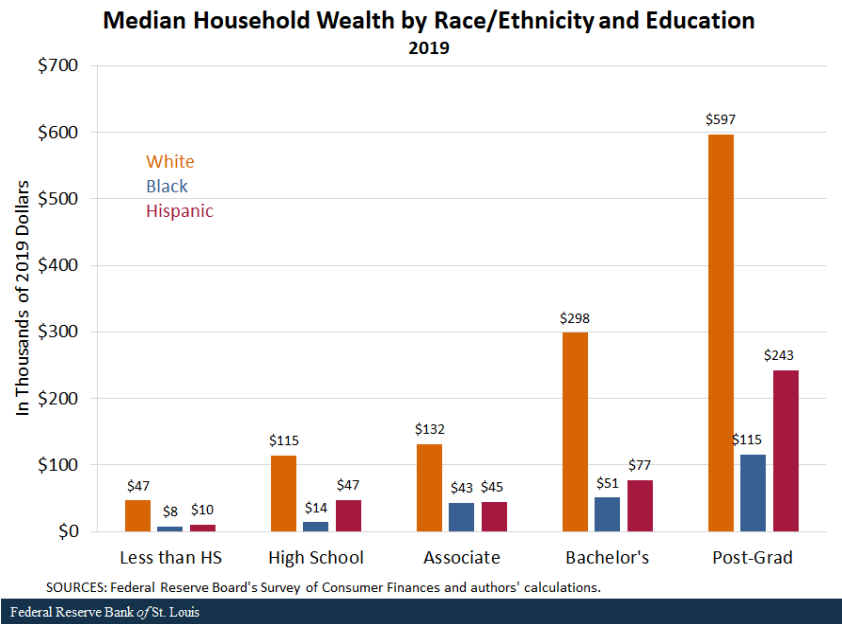
ECONOMIC TRANSFORMATION

This is an important megatrend that speaks of substantial changes in the economic structure and dynamics of the U.S. at multiple levels. Innovation, democratic shifts, market evolution, and policy developments influence it. It reflects how economies adapt and evolve in response to internal and external pressures. As we move to the mid-20th century, this is influenced by various factors, including a focus on inclusion and economic empowerment of diverse demographic groups and also the recognition that [Millennials](#) and [GenZ](#) generations increasingly believe that diversity is an important element of a supportive workplace.

There is no doubt the [wealth gaps](#) between non-Hispanic Whites, Hispanics, Blacks, and other demographics continue to impact our community. Distribution of wealth in the U.S. by race and ethnicity continues to impact minority populations negatively, and 76% of Hispanics and 82% of Black families have less wealth than White families.



Education has a positive impact on wealth acquisition. However, for many families of color, education inequities make it impossible to accumulate wealth, as seen in the chart below.

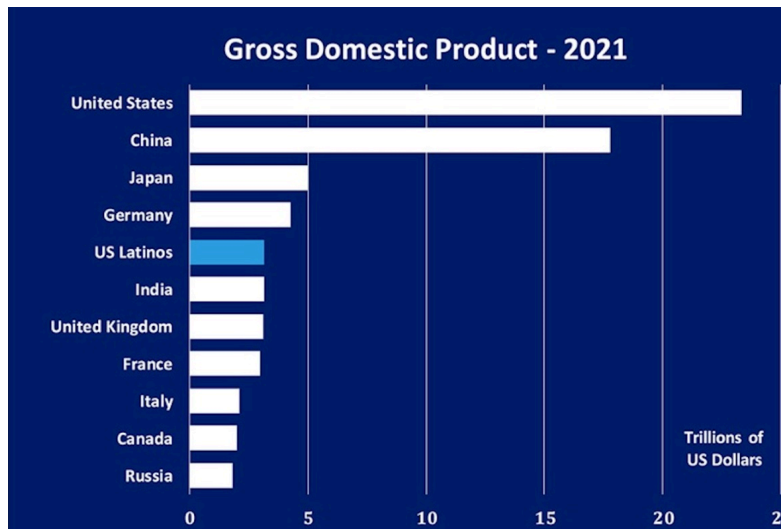


As we will see, there are some positive signs in recent years that, if encouraged by policymakers and corporations (especially those that are more likely to become majority-minority communities), could have a very positive impact on the larger community as a whole.

Latino Signals: Increasing Latino GDP, Small Business Growth, and Homeownership

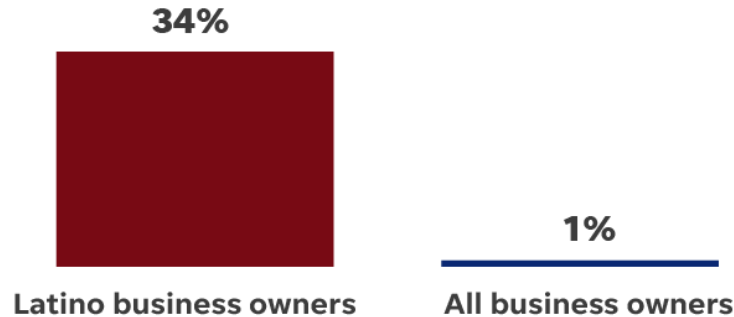
Within the U.S., the Latino community is an important contributor to economic transformation. This is currently evidenced by their expanding role in the national GDP, the significant growth of small business entrepreneurship, and increasing homeownership rates. Each signal illustrates the community's growing influence and integration:

A. Growth of Latino GDP: According to the [UCLA Center for Latino Health and Culture](#) and the [Center for Economic Research and Forecasting](#), Latinos helped positively impact the national economy with a total economic output or GDP of 3.2 trillion in 2021. Indeed, if Latinos were a country, their economic output would have been ranked 5th in the world, ahead of India, the UK, and France.



B. Small Businesses: According to [Nerdwallet](#), Black and Latino-owned businesses experienced the fastest growth between 2019 and 2022. Latino small businesses grew from 7% to 10%, and Black-owned businesses grew from 5% to 11%. Furthermore, according to [Microsoft.com](#), Latinas are now the fastest-growing business owners. They lead nearly two million businesses nationwide and are forming six times more rapidly than other demographics. One advantage Latinas have is that they are more likely to leverage technology and understand the power of AI. Furthermore, between 2010 and 2020, [Latino business owners grew by 34%](#) compared to 1% for all business owners in the U.S.

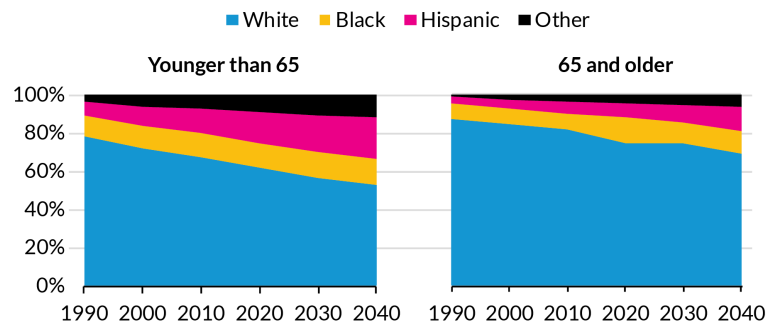
Over the past 10 years, the number of Latino business owners grew 34%, compared to 1% for all business owners in the United States



SOURCE SOLE - The International Society of Logistics

C. Latino Homeownership: Escalating rates of homeownership among Latinos, especially millennials, signify economic advancement and stability, contribution to wealth accumulation, and community investment. According to [Experian](#), Hispanic Millennials entering their home-buying years are more educated; many are entrepreneurs and business owners, and 90% say homeownership is part of their Hispanic DNA. Indeed, despite [qualifying for higher mortgage rates](#) and often relying on family loans for home ownership, [Latinos are more likely to purchase homes at a younger age than their non-Hispanic White counterparts](#). Thus, among those who purchased homes in 2021, 70.6% of Latinos were 45 or under, compared to only 61.5% of non-Hispanic White buyers. Latinos were also the highest share of homebuyers under the age of 25. According to the [Urban Institute](#), Young Latinos drive the Hispanic Homeownership increase from 1990 to 2040:

Young Hispanic Households Are Driving the Hispanic Homeownership Increase from 1990 to 2040



Sources: Decennial census data and Urban Institute projections. **URBAN INSTITUTE**
 Note: The "Other" category includes Asians, American Indians, Alaska Natives, Native Hawaiians, other Pacific Islanders, and multiracial individuals.

Key Drivers and Implications

- 1. Entrepreneurial Spirit and Innovation:** The entrepreneurial culture within the Latino community is a key driver of economic transformation in any community. This spirit fosters small business growth, enhancing Latino contributions to the GDP and facilitating wealth creation that supports higher homeownership states.

Implications for Greater Green Bay:

The influx of motivated Latinos moving to Green Bay brings a wealth of potential and aspiration for success. With nearly 200 small Latino-owned businesses flourishing within Greater Green Bay and the Latino Professionals of Northeast Wisconsin organization boasting close to 200 members, it is evident that the Latino community is not only integrating but thriving. Many Latino professionals have deep roots in the area, raised in Green Bay and educated in local schools. They possess a strong commitment to the region and a desire to open up even more opportunities for their children.

Leveraging this entrepreneurial and professional energy is key to driving Green Bay's economic future. Engaging these motivated individuals through local institutions like the Chamber of Commerce, the New North, and Tiletown Tech can catalyze further economic diversification and resilience in Green Bay. Such collaboration can enhance job creation, stimulate community development, and foster an environment where innovation thrives. By nurturing and tapping into the ambitions of the Latino community, Greater Green Bay cannot only bolster its economic landscape but also enrich its cultural fabric, ensuring a vibrant and prosperous future for all its residents. This approach underscores the importance of inclusivity and partnership across different sectors and demographics, reinforcing the notion that Green Bay's growth and success are intrinsically linked to the empowerment and integration of its diverse communities.

An example of this entrepreneurial spirit in Green Bay can easily be seen in the numerous restaurants that Latino entrepreneurs now own, in many cases after the 2020 COVID pandemic. In the last few years, we have seen several exciting developments in Green Bay's restaurant industry that include Mexican dining but also other ethnic flavors. It demonstrates the Latino entrepreneurial spirit that is creative and innovative and fearlessly tackles other cuisines. Here is a brief list of Latino family-owned restaurants that opened in Green Bay following the COVID-19 pandemic in 2020:

- 1) [Tequila's Mexican Bar and Restaurant](#) on Olde Maine St. is owned by Maria and Everado Ortiz. The family also owns Taco Burrito Mexico, on Webster Ave. The Ortiz family hoped to make Tequilas more upscale than Taco Burrito. Aside from its regular menu, it offers unique Mexican dishes and drinks and attracts a devoted following from Green Bay and beyond. The owners of Tequila Restaurant made another savvy local connection by becoming the first restaurant to regularly hire [Banda Los Locales](#), Green Bay's young bilingual rock band on the rise. In doing so, Tequila's Restaurant further embedded itself in the community, now also attracting young professional millennials.
- 2) [River's Bend Steak and Seafood Restaurant](#) is owned by Israel and Courtney Becerril and offers a fine dining experience under the personal supervision of Chef and co-owner Israel Becerril. Since the Becerrils purchased the restaurant from Steve VandeLangenbert, Chef Israel has been experimenting with new dishes and seafood specials. The owners have increased their social media presence to highlight Chef Israel's latest creative recipes and advertise daily specials for patrons.
- 3) [Cafe con Crema](#), a family-owned "breakfast eatery" managed and owned by Edgar Martinez, delivers an outstanding breakfast experience with delicious crepes, superb omelets, and specialty coffees. The menu features quality American breakfast favorites but also includes a Mexican favorite, Chilaquiles (the only Mexican dish). The popularity of Cafe con Crema is evident, drawing weekend crowds eager to celebrate brunch with their families, and you get a feel for what a majority-minority community looks like, as it attracts people from all ethnic backgrounds.
- 4) [Twin Brother's Supper Club](#) will soon open in the former location of Julie's Cafe on Velp Ave. after Humberto and Santiago Morales purchased it. Drawing on their years of family restaurant experience, the Morales brothers had previously purchased Julie's Cafe in Oconto. They turned it into the Julie's Cafe Supper Club before rebranding it as Twin Brothers. They now look forward to bringing their successful supper club concept to Green Bay and making it their own.
- 5) [Hot Sake](#) recently opened after Juan and Sonia Sanchez purchased Timsan's Japanese Steakhouse in Howard from Tim Long, who indicated that he had to close the location because it was hard [to find and retain](#) staff. Since taking over and remodeling, Hot Sake has received rave

reviews from patrons impressed by the owner's friendly service and dedication to authentic Japanese cuisine.

- 6) [Juan Maldonado and his family](#), owners of Taquería Maldonado, recently purchased [The Historic Riverside Ballroom in Green Bay](#). They moved to Green Bay in 1992 to work in JBS Foods. In 2001, they left their jobs to open a food truck, and in 2002, they opened their restaurant, [Taquería Maldonado's, at 1734 Main St.](#), where they expanded their menu to serve dishes from other Latin American countries. After purchasing the Riverside Ballroom in January of 2024, they announced that they would keep operating the venue as a banquet hall and keep the menu largely intact, except for adding a few signature Mexican dishes as an added attraction.
- 7) [Lala's Cafe](#) opened in September 2023 in the former location of Joe's Texas Barbecue and T. Bacon's BBQ. The owners, Enrique and Oralia Quintana arrived in Green Bay in 1999 and spent over two decades working in the service industry. Enrique worked for 30 years as a chef at the Four Seasons Restaurant in Manitowish and Julie's Cafe in Green Bay, and Oralia worked as a waitress at Margarita's for 18 years before purchasing Lala's Cafe. By buying the full premises from the previous owners, the Quintanas believe they finally "[achieved the American dream](#)." The restaurant offers breakfast daily and a full fish fry menu on Fridays and Saturdays.
- 8) [The Settlement](#) on Highway 57 is another historical restaurant recently purchased by a Latino. Samuel Rosado, who first came to Green Bay in 2000 and later returned to enrich the local food scene with his [Gourmet Corn Yucatan Cuisine](#) food truck, acquired the historical restaurant in September 2023. Honoring the restaurant's long-standing legacy in Green Bay, Rosado will preserve the original menu but introduce a culinary twist by offering Yucatan dishes every Tuesday.

The numerous Latino-owned restaurants thriving in Green Bay demonstrate the immigrant entrepreneurial spirit at its finest. Several owners started small, operating a humble food truck or working as cooks and waiters. However, over two decades, they built up their skills and their wealth. Through hard work and bold vision, they have been purchasing dining establishments that would be dead today had they not been here to take the risk as family-owned businesses. By supporting such entrepreneurs, Green Bay retains talent and unlocks prosperity for all its residents.

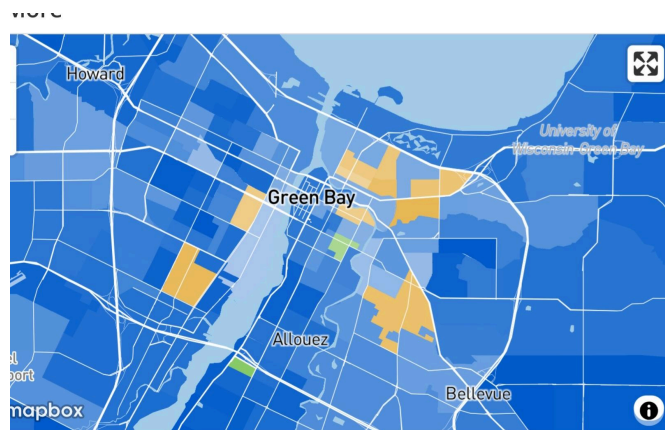


Latino Business are Sprouting Throughout Greater Green Bay

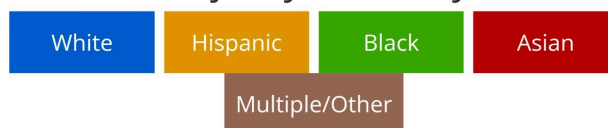
2. Access to Markets and Capital: Enhanced access to markets and financial resources enables Latino entrepreneurs to scale their businesses and contributes to economic dynamism.

Implications for Greater Green Bay:

Latino home ownership is already beginning to expand in Green Bay. As educational attainment and purchasing power increase, Latino neighborhoods are expanding beyond Green Bay proper:



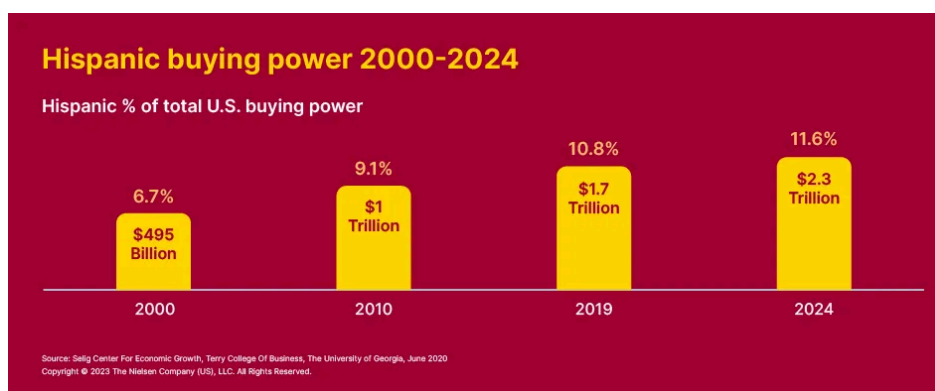
Majority Race Key



Improving access to capital markets in Green Bay can empower local Latino business owners, driving regional economic growth and innovation. Such decisions will have a positive impact on the Green Bay economy both in the short run and in the long run.

3. Demographic Vitality and Purchasing Power

The youthful and growing Latino population not only provides a dynamic workforce but also wields significant purchasing power increasingly influencing market trends and economic opportunities. As this demographic grows, its economic impact extends beyond workforce participation to substantial consumer spending, driving demand for a wide range of products and services. This purchasing power is a critical component of economic growth and entrepreneurship, catalyzing market diversification and innovation. According to [Nielsen.com](https://www.nielsen.com), Hispanic buying power has increased from \$495 billion in 2000 to \$2.3 trillion in 2024.



Latino consumers exhibit cultural values, preferences, and behaviors that influence their brand loyalties and shopping habits. They tend to favor companies that align with family-centric values, community engagement, cultural identity, and bilingualism. Currently, [72% of U.S.-born Latinos are English proficient](#). However, according to the PEW Research Center, while [54% of Latinos](#) do not speak Spanish, they value using Spanish at least sometimes as part of their cultural identity. [Nearly 85% of Latinos](#) believe speaking Spanish is at least somewhat important to future generations.) Latino consumers are deeply loyal to brands that authentically connect to their heritage and support Latino advancement. Given that the median age for Latinos in the U.S. is 30, they are tech-savvy, and digital engagement and social sharing are important to them. Peer recommendations influence their purchasing decisions. Companies that respect Latino family values and identity and embrace digital marketing are best positioned to capture this market.

Leveraging the demographic vitality and purchasing power of the Latino community in Green Bay presents an opportunity to address workforce needs and support market expansion while tapping into the community's enthusiasm for sports and cultural events. These are two examples of how that might be leveraged in the next two years to further retain the Latino community in Green Bay:

- 1) **Green Bay Packers and the 2025 NFL Draft:** Recognizing the passionate sports culture among Latinos, Green Bay can engage this community by incorporating Latino culture and celebration into Packers events, especially in anticipation of the 2025 NFL Draft. Tailoring fan experiences, including bilingual programming, Latino food and music events, and community engagement initiatives around football, can enhance participation and support. Furthermore, leveraging Latino enthusiasm for the Packers can foster a deeper sense of community and fan loyalty.
- 2) **2026 World Cup Viewing at Lambeau Field:** With the global appeal of soccer and the significant Latino interest in the sport, hosting World Cup viewing parties at Lambeau Field could be a strategic move. By setting up a big screen and creating a festival-like atmosphere that celebrates multiculturalism, Green Bay can attract a diverse audience, including the Latino community, to come together in support and celebration. Such events can serve as community builders, enhance the city's cultural offerings, and generate economic activity, particularly in the hospitality and service sectors.

By embedding foresight analysis at the heart of its strategic planning, Green Bay can illuminate pathways to a future where the city adapts and excels, setting a precedent for others to follow.

CONCLUSION

In conclusion, nurturing key drivers of Latino economic growth, such as contributions to Green Bay's GDP, small business development, and homeownership rates, can create a positive feedback loop. As Latinos further boost GDP, entrepreneurship, and real estate investment in the area, it will compound broader economic prosperity and stability across the whole region.

Through such strategic focus, Green Bay can ensure its economic future is as dynamic and vibrant as its Latino community, benefiting **all residents** and setting a national standard for economic inclusive growth and innovation. By embedding foresight analysis into its strategic planning, Green Bay can create pathways to a future where it

excels at adapting and pioneering new models for other emerging majority-minority cities.

Gratzia Villarroel, Ph.D. is an associate professor of political science and international relations at St. Norbert College. She served as the Casa ALBA Melanie Board President from 2019-2023 and cofounder and member of multiple Latino organizations. She was the 2007-2008 Santo Domingo Visiting Scholar at the David Rockefeller Center for Latin American Studies at Harvard.