



OXNARD COLLEGE

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Oxnard College to Host 2023 U.S. Latino GDP Report Event

Event to highlight contributions of Latinos to the economy and pandemic recovery

Oxnard, Calif. (April 8, 2024) — Oxnard College and the Oxnard College Foundation are partnering with researchers at California Lutheran University (CLU) and the University of California Los Angeles (UCLA) to host an event on April 17, 2024, marking the publication of the annual U.S. Latino GDP Report. The report documents the economic contributions of the Latino community throughout the United States and identifies Latinos as major drivers of the pandemic recovery. The event will also feature never before released estimates of California's Latino GDP.

“We see unmistakable evidence that Latinos are drivers of economic growth and an important source of resilience for the broader economy,” said Matthew Fienup of CLU's Center for Economic Research & Forecasting, the report's co-author and chief economist.

“Latinos have been economically active in what is now the United States since 1513. That's over 500 years of economic activity,” explains David Hayes-Bautista of UCLA's Center for the Study of Latino Health and Culture, the report's co-author and chief demographer. “The contributions that we document in this report are simply the continuation of a centuries-old tradition of Latinos bettering themselves and their communities and, in doing so, creating economic growth that benefits all.”

The GDP of Latinos in the U.S. was \$3.2 trillion in 2021 (the most recent year data are available), up from \$2.8 trillion in 2020, \$2.1 trillion in 2015 and \$1.7 trillion in 2010. If Latinos living in the United States were an independent nation, the U.S. Latino GDP would represent the fifth largest GDP in the world.

The report's authors make clear that their emphasis on Latino economic drivers “is not intended to make light of the hardship that Latinos endured during the pandemic. Latinos were among the hardest-hit groups. ... Instead,

we believe that the economic data published in the 2023 U.S. Latino GDP Report honor the sacrifices made by Latinos and illustrate just how vital Latino strength and resilience are for the nation's economy."

Hayes-Bautista and Fienup will present the latest U.S. and California Latino GDP data. A distinguished panel of local leaders will discuss the research and speak to the impact that they see right here in Ventura County.

"As a proud Hispanic Serving Institution, Oxnard College is dedicated to serving Ventura County's Latino families," shared Dr. Oscar Cobian, interim president of Oxnard College. "This report highlights the gains Latinos are making in educational attainment, helping to grow and drive the U.S. economy. Oxnard College is proud to be part of that pipeline to a brighter future for our community, and we are honored to host the report's authors to discuss its impact here in Ventura County."

The event is free and open to the public. To learn more and to RSVP, visit oxnardcollegefoundation.org/events/latino-gdp-presentation. You can also learn more about the U.S. Latino GDP Report and its research at www.LatinoGDP.us.

About Oxnard College

Oxnard College is one of three colleges in the Ventura County Community College District and annually serves more than 7,000 students. Founded in 1975, Oxnard College is fully accredited. It is also a designated Hispanic-Serving Institution. Oxnard College's signature programs include marine biology; culinary arts, restaurant management and hospitality management; auto technology, dental hygiene, and fire technology, among many other undergraduate study and career technical education programs. The Dream Resource Center is a valuable student and community resource. To learn more, visit oxnardcollege.edu and [Facebook](#), [Instagram](#), [LinkedIn](#) and [Twitter](#).

About the Oxnard College Foundation

The Oxnard College Foundation is a 501(c)(3) non-profit organization founded in 1983 to provide financial support of Oxnard College and its students. The Foundation fosters student success through resources and financial support. Charitable donations, coupled with Community Marketplace revenue, enable the Foundation to award over \$210,000 in scholarship grants and invest \$140,000 for campus program advancement. To learn more, visit www.oxnardcollegefoundation.org.

About the Latino GDP Project

The Latino GDP Project seeks to provide a factual view of the large and rapidly growing economic contribution of Latinos living in the U.S. The effort to calculate the Latino GDP began with David Hayes-Bautista around 2004. The original U.S. Latino GDP algorithm was developed by Hayes-Bautista with Werner Schink, former Chief Economist of the California EDD. They produced the inaugural Latino Gross Domestic Product (GDP) Report in 2017. After Schink's untimely passing in 2018, Hayes-Bautista found new collaborators in Dan Hamilton and Matthew Fienup, of California Lutheran University. Hayes-Bautista, UCLA's Paul Hsu, Hamilton, and Fienup have produced annual U.S. Latino GDP Reports every year since 2019. To learn more, visit www.LatinoGDP.us.

About the Center for Economic Research & Forecasting (CERF)

CERF is a nationally recognized economic forecasting center. CERF economists Matthew Fienup and Dan Hamilton are members of the Wall Street Journal Economic Forecasting Survey, the National Association of Business Economics (NABE) Economic Outlook Survey, and the Zillow (formerly Case-Shiller) Home Price Expectations Survey. CERF was awarded 2019, 2020 and 2021 Crystal Ball Awards for the Zillow Home Price Expectations Survey, having earned multiple top-3 rankings among more than 100 competing forecasts. CERF is housed at California Lutheran University, a federally designated Hispanic Serving Institution. To learn more, visit www.clucerf.org.

About the Center for the Study of Latino Health & Culture (CESLAC)

Since 1992, CESLAC has provided cutting-edge research, education and public information about Latinos, their health and their impact on California's economy and society. Part of the UCLA David Geffen School of Medicine, CESLAC is a resource for community members, business leaders and policy makers who want to gain insightful research and information about Latinos. It offers unparalleled insight into Latino issues through an approach that combines cultural research, demographic trends and historical perspective. In addition, it has helped the University of California meet its public service goal by increasing the effectiveness of their outreach to the Latino community. To learn more, visit www.uclahealth.org/ceslac.

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