



How Black Consumers are Reshaping the Canadian Market

Unpacking The Market Opportunity: Black Consumers, Professionals & Entrepreneurs

CulturalIQ

THE BLACK CONSUMER OF TODAY

HIGHLY EDUCATED, MOTIVATED, CONFIDENT AND ENTREPRENEURIAL

4.9% of Black adults have a post-graduate degree
vs 4.7% for White Canadians

78% of Black consumers are confident in ability
to succeed professionally

66% of Black African consumers believe
entrepreneurship ability is important

35% of Black consumers own and operate a full-
time business

78% of Black consumers agree continuing
education & training are important

The **Black population** in Canada is the
**3rd largest racialized community in
Canada** and is growing as we speak.

Black consumers are **highly educated,
motivated** and **confident** in their
abilities

While **35% are successful business
entrepreneurs** owning a full-time
business, **54% are busy upgrading
their skills** to become the top-
performers within their organizations.

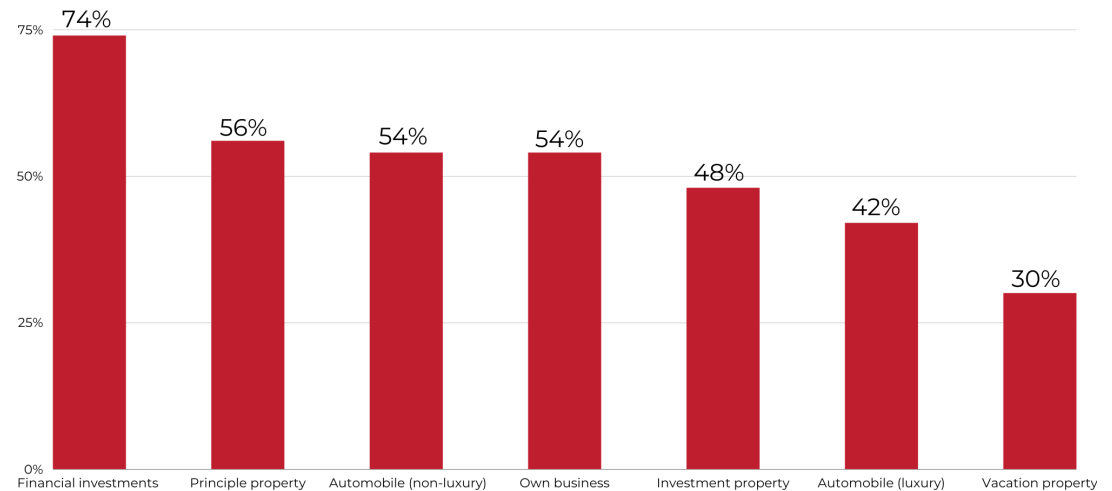
BLACK CONSUMERS SUPPORT A WIDE RANGE OF PRODUCTS & SERVICES

Black Consumers are planning on **major financial purchases** in the coming years.

74% of respondents are planning on major financial investments, **54%** will buy a non-luxury automobile and **48%** plan on invest in real estate.

On an average, Black Consumers and their families spend **over \$3,000+ monthly** on products and services for their household.

- Major Items Plan to Acquire or Invest -



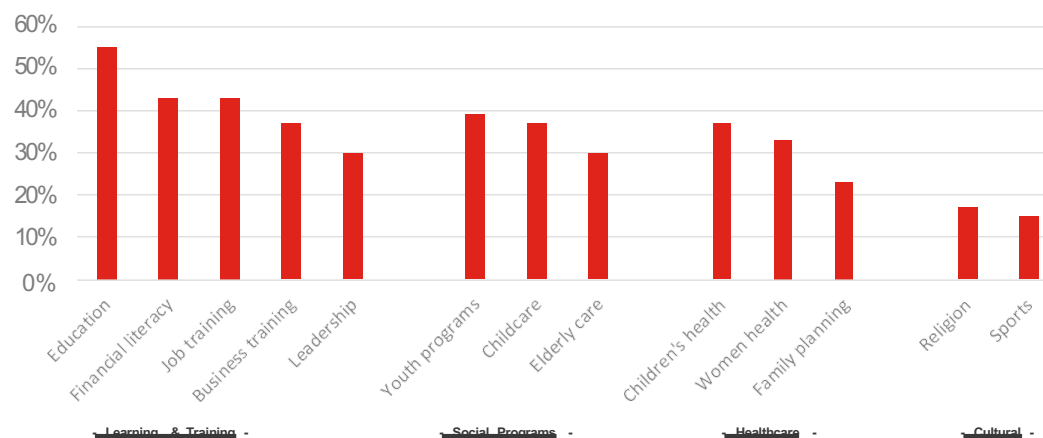
BLACK CONSUMERS ARE SUPPORTIVE OF EDUCATIONAL & SOCIAL INITIATIVES

Black consumers place high value in **financial literacy** that eases the process of **becoming an entrepreneur**. However, there are not enough resources available for budding Black entrepreneurs

Aside from financial literacy, a key factor that is important for the **growth** of Black professionals is **mentorship**. Black professionals are highly motivated and place high regard in mentorship for their professional growth

Other initiatives valuable to Black consumers are youth programs, business and job training facilities, cultural and healthcare initiatives.

- Preferred Support for Black Initiatives -



73%

of Black adults agree that mentorship is important for success

RESEARCH STUDY BACKGROUND

- CulturaliQ International in partnership with Silver Trust Media is pleased to present the results of our recent research focused on uncovering the Black consumer of Canada
- This is an independent syndicated research study exploring the contributions and opportunity represented by Black consumers, professionals and entrepreneurs.
- The research was completed in Q4 (4th quarter), 2022 and surveyed 500 Black respondents living in Canada with the following background:
 - Black consumers who identify as having Canadian ancestry (n= 260)
 - Black consumers who identify as having Caribbean ancestry (n= 103)
 - Black consumers who identify as having African ancestry (n= 102)
- Respondents for the study were sourced from a stratified random sample in Canada through the CulturaPanel™ – Canada's largest online multicultural panel with over 150,000+ panelists

TABLE OF CONTENTS

1. Background and research objective	2	9. Money spending & savings.	43
• Sponsors	3	• Black families are big spenders	44
• Background	4	• Saving money is also important.	46
• Methodology.	5	10. Covid-19 impact on working	48
• Respondent demographical profile.	6	• Black Consumers prefer hybrid working	49
2. Summary & considerations	9	11. Preferred brands	50
• Summary of findings	10	• Telco brands	51
• Initial considerations	11	• Financial brands	53
3. Population & immigration trends.	12	• Grocery brands	55
• Canadian immigration plans	13	12. Media preferences	57
• Top countries of immigration	14	• Word of mouth is key	58
• Black Consumers are highly-educated.	16	• Social media plays a huge role	59
• Black newcomer immigration class	17	• Black representation in media is important.	60
4. Assets Owned & Purchase Intent	19	• OMNI is the most-preferred channel	62
• Black Consumers are entrepreneurial	20	13. Political engagement preferences	64
• Major purchase plans in the coming year	22	• Black Consumers favor liberal politics	65
• Futuristic personal-professional plans	26	14. Optimism & outlook	67
5. Black Consumers attitude on products & services	28	• Optimistic about their financial future	68
• Believe in local, try new products	29	• Optimistic about their professional future	70
6. Charitable giving & initiatives	31	• Optimistic about their personal life	72
• Importance of social initiatives	32	15. Business owner	74
7. Professional self	34	• Concentration in finance & retail	75
• Black Consumers are confident & don't settle	35	• 38% generate a revenue over \$500,000	77
8. Psychographics	36	• Autonomy of "being your own boss" resonates with Black Business Owners	79
• Value health, education & self-improvement	37	• Black Business Owners are committed to their business	81
• Brands are not meeting the needs of Black Consumers	38	• Unreasonable obstacles faced by Black Consumers	83
• Government & businesses need to do better	39		

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GET EXCLUSIVE ACCESS AND INSIGHTS ON THE MODERN BLACK CONSUMER OF CANADA

INVESTMENT: CAD \$5,000

This includes

- Full access to the research deck
- Data tables (at minor additional fee)

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ABOUT CULTURALIQ

A Toronto-based research, strategy and communications agency helping brands analyze, understand and reach new cultural markets across North America.

Using quantitative, qualitative research methodologies and leading-edge marketing tools, we help companies and institutions realize their full potential in the cultural marketplace.