

# Introduction

Times are tough. The United States is in the midst of the most severe economic downturn in at least a generation. Many feel betrayed by the nation's financial institutions and economic policymakers. Although turmoil seems to be everywhere, in fact there is one area of stability: demographics. In contrast to the volatility of economics, demographic change is slow and steady. For those looking for a way out of the wilderness, demographics offer a path. By understanding the demographic trends, businesses and policymakers can rediscover their customers and constituents. But if demographic insight is your goal, where do you start? Billions of statistics are only a mouse click away, creating a confusing cacophony of numbers. To find direction, start here, with the ninth edition of *The American Marketplace: Demographics and Spending Patterns*, a demographic reference tool that cuts through the statistical clutter and offers a roadmap out of the wilderness.

*The American Marketplace* reveals the latest demographic trends and tells the American story. It examines our changing lifestyles in rich detail, from the number of undocumented immigrants in California to the percentage of babies born out of wedlock, from rising health insurance costs to declining homeownership rates, from what people think about gun control to how much people owe on their mortgages. It also looks into the future, with projections of populations, students, and workers.

The first decade of the 21st century is nearly complete, and the socioeconomic wellbeing of Americans has taken a sharp turn downward. But life goes on, and *The American Marketplace* reveals where it is going—where we stand today and where we will be tomorrow.

Since we published the first edition of *The American Marketplace* in 1992, the Internet has reshaped the reference industry. The government's detailed demographic data, once published in printed reports, are now available almost exclusively online. The government's web sites, which house enormous spreadsheets of data, are of great value to researchers with the time to search for, download, and analyze information themselves. But the shift from printed reports to databases on the Internet has outsourced demographic analysis to the market researcher, student, or library patron sitting at a keyboard. In short, despite the abundance of data available on the Internet, it has become more time-consuming than ever to get no-nonsense answers to questions about the ever-changing demographics of the American population. In *The American Marketplace*, New Strategist has done the work for you, producing indexes and percent change calculations and providing analysis and comparisons.

*The American Marketplace* has the answers. It has the numbers and the stories behind them. Thumbing through its pages, you can gain more insight into the dynamics of the U.S. population in these hard times than you could by spending all afternoon surfing databases on the Internet. By having *The American Marketplace* on your bookshelf, you can get the answers to your questions faster than you can online—no typing required. Even better, keep *The American Marketplace* on your computer desktop as a pdf download with links to each table as an Excel spreadsheet.

New to this edition of *American Marketplace* is the Attitudes chapter, based on data from the 2008 General Social Survey. Also in this edition of *American Marketplace* you will find the latest data on the changing demographics of homeownership, based on the Census Bureau's 2008 Housing Vacancies and Homeownership Survey. In the Health chapter, you will find the latest data on health insurance coverage, as well as new data on the use of alternative medicine. The Income chapter, with statistics from the 2008 Current Population Survey, reveals the struggle of so many Americans to stay afloat. The latest labor force data show declining participation rates because of the economic downturn. The Labor Force chapter also includes the latest projections of the future workforce and occupations. In the Population chapter, the Census Bureau's latest projections reveal how much the Asian, black, and Hispanic populations will grow between now and 2025. Also in the Population chapter are the fascinating results of the American Time Use Survey, which show how we use our daily allotment of 24 hours. In the Spending chapter, the latest numbers from the Consumer Expenditure Survey reveal how households are adapting to the new economic reality. In the Wealth chapter, you will see a snapshot of American households at the peak of the housing bubble, and the Federal Reserve Board's estimates of how far they have fallen since then.

### **How to use this book**

*The American Marketplace* is designed for easy use. It is divided into 10 chapters, organized alphabetically: Attitudes, Education, Health, Housing, Income, Labor Force, Living Arrangements, Population, Spending, and Wealth.

Most of the tables in *The American Marketplace* are based on data collected by the federal government, in particular the Census Bureau, the Bureau of Labor Statistics, the National Center for Education Statistics, the National Center for Health Statistics, and the Federal Reserve Board. The federal government continues to be the best, if not the only, source of up-to-date, reliable information on the changing characteristics of Americans. While the government produced most of the data presented here, the tables in *The American Marketplace* are not reproductions of government spreadsheets—as is the case in many other reference books. Instead, each table is individually compiled and created by New Strategist's demographers, with calculations designed to reveal the stories behind the statistics.

Each chapter of *The American Marketplace* includes the demographic and lifestyle data most important to understanding unfolding events in the United States. A page of text accompanies most of the tables, analyzing the data and highlighting the trends. If you want more statistical detail than the tables provide, you can plumb the original source of the data, listed at the bottom of each table. The book contains a comprehensive table list to help you locate the information you need. For a more detailed search, use the index at the back of the book. Also at the back of the book is the glossary, which defines the terms commonly used in the tables and text.

*The American Marketplace* is a reference tool that will help you cut through the clutter and track the trends. Use it and prosper.