

THE SOURCE BOOK OF MULTICULTURAL EXPERTS 2009/10

The Asian American Market

Market Experts and Business Leaders

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Asian American Consumers: An Ideal Market for Diverse Categories

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A Asian multicultural marketing “exploded” on the corporate scene in the mid-1980’s when Asians garnered the attention of the major telecommunications companies due to their high value as consumers of international calling services. As telecom innovation and offers expanded, Asian consumers remained important to corporate, divisional, and regional “bottom-lines” as tech-savvy early adopters of technology. In the late 1980’s and early 1990’s, financial services marketers began their first concerted steps to recognize the potential of Asian-Americans, in order to tap Asian market affluence, and the corresponding predisposition towards savings and investment. Today, the competitive media landscape within the financial services category in the Asian-American market includes most retail banks, virtually every major insurance company, and many brokerage firms. By the mid-late 1990’s, the automotive industry also ‘woke up’ to research which highlighted that Asian Americans are the most likely to buy new (versus used) cars, the most likely to spend more on a car, and the most likely to buy luxury makes. This

propelled a wide range of Japanese, US-domestic, and European car brands to develop Asian-targeted marketing and media programs to compete for Asian *share-of-garage*. In 2009, financial, telecom, and automotive marketers remain the three most active categories in the Asian American market that, in aggregate, account for tens of millions in annual Asian media expenditures.

Yet new, even “*first-mover*” opportunities still exist for many other categories, including:

Consumer Packaged Goods

Interestingly, several CPG companies were first-movers and early “top-spenders” in Hispanic marketing in the late 1970’s and early 1980’s. Although over the years, a few brands have dabbled in Asian marketing with one-off “pilot” programs or corporate branding efforts, no major CPG company or brand has attempted to seriously, and consistently, stake its claim in the Asian market. However, syndicated research consistently demonstrates that Asians index high against all other consumers for consumption of a wide range of CPG brands within diverse categories including soap, baby products, oral care, analgesics, bottled water, and soft drinks, to name a few.

Computer Hardware/Software/ and E-Commerce

Over the years, many studies have benchmarked Asian American computer use and online behavior, and they all point to the same summary conclusions: Asians are more likely than all other groups (including Caucasians) to have computers at home, more likely to own laptops, and they are among the most mature users of the Web—with “maturity” being defined as the number of years online, the monthly/weekly/daily amount of time spent online, and the propensity to research products online, purchase products online, and conduct financial transactions online. Such research demonstrates a strong, “untapped” opportunity for computer hardware, software, and e-commerce brands—none of which have yet launched any consistent Asian-targeted marketing and communications programs.

Travel & Leisure

As largely affluent and educated consumers, Asians are prime tar-

gets for the T&E category. Yet today, only the gaming industry and select airlines have targeted Asians with any consistent presence. New opportunities remain for airlines, hotel chains, car rental brands, theme parks, cruise lines, vacation resorts, among others.

Luxury Goods—Including Watches, Jewelry, Apparel, Fragrance, Bags/Luggage, Accessories, and others

Brand marketers in these categories already well know how important Asian consumers *in Asia* are to their brand health and future sales growth. Yet, many luxury brands still mostly side-step the marketing and media channels in the US which directly reach the affluent Asian American segments.

For marketers in these and other categories, Kang & Lee Advertising stands ready to provide expert guidance and counsel to facilitate Asian American market knowledge, insights, and strategies, as well as the development of effective and efficient targeted marketing and communications programs.

To download comprehensive Asian American market demographic and media profiles, please visit www.kanglee.com and click on the “Asian American Market” page.

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Asian American Market Experts and Business Leaders

The following companies have expertise in marketing to Asian American consumers, or are headed by an Asian American business executive.

Advertising Agency

adCREASIANS
Amémedia, Inc.
ASB Communications
Dae Advertising
Elephant Advertising
ES Advertising, Inc.
H & Y PLANNING, INC.
IW Group, Inc.
Kang & Lee Advertising
L3 Advertising, Inc.
Muse Communications, Inc.
T.D. Wang Advertising Group, LLC
Ten Communications

Conferences & Seminars

Aguilar Productions

Direct Mail/Marketing

Ethnic Technologies, LLC

Graphic Design

Fresh Concentrate LLC

Large Corporation

ING

List Manager/Broker

Specialists Marketing Services - 21st
Multicultural

Market Research Firm

C R Market Surveys, Inc.
Creative Consumer Research
Cultural Vision Research
G3 Translate (Gazelle Globalization
Group)
GC Global Research
House of Marketing Research
Interviewing Service of America (ISA)
New American Dimensions
Phoenix Multicultural

Marketing/Communications

DDR Global, LLC
Octagon
Young & Rubicam Brands

Media-Broadcast

SinoVision, Inc.
WorldTV

Media-Cable

Comcast

Media-Print

The China Press
Sing Tao Daily
The SinoAmerican Times
World Journal

Media-Radio

Sing Tao Chinese Radio

Media-Website

Asians in America Magazine
GOLDSEA INC.
Inquirer.Net
Sulekha.com-Connecting Indians
Worldwide
www.sinovision.net

Professional/Not-for-Profit Organization

American Advertising Federation (AAF)
Asian American Advertising Federation
(3AF)

Public Relations Firm

ASB Communications
Multicultural Marketing Resources, Inc.

Translation/ Interpretation Services

G3 Translate (Gazelle Globalization
Group)
Translation Plus, Inc.