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Study Reveals a Higher Level of Education Among Latin American Immigrants

4/28/2004

Miami, FL--(HISPANIC PR WIRE)--April 28, 2004--A higher educated wave of professionals and entrepreneurs have arrived in South Florida during the last few years, according to the study "Latin Review 2004" recently conducted by StatMark (<http://www.statmarkgroup.com>), a market research firm with offices in Miami, Florida, and Caracas, Venezuela.

The exodus of talent and educated professionals from Latin American countries this past year is reflected in the recently published study which focused on immigrants from Latin America who now reside in Miami-Dade and Broward counties. "Latin review 2004" - Volume I focuses on Colombians and Venezuelans, although including other nationalities as well.

In the study, StatMark concluded that 40 percent of Colombians surveyed who have migrated to the United States during the last year have a college education, and seven out of 10 arrived in the country with a working knowledge of the English language.

Similarly, it found that 66 percent of the Venezuelans who arrived in the U.S. within the last 12 months also have a college education, and 33 percent have a graduate degree. As a contrast, one in three of the individuals from other Latin American countries in the study have a college degree.

Moreover, the study finds that a large number of recent university graduates are immigrating in search of greater opportunities and a better way of life. Three out of every four immigrants has completed some level of higher education, 45 percent of them earned a college degree. Four out of every 10 Colombian immigrants were students before migrating to the United States, specially those between the ages of 18 to 25, most of them having arrived during the past year.

The level of education and career preparation of the recent immigrants is reflected in their standard of living, their wages and their occupations. For example, in South Florida, 51 percent of Latin American immigrants in the survey are white-collar employees; with annual salaries averaging \$40K and whose salaries tend to increase the longer they resided in Florida. However, the Colombians that arrived this past year represent a higher income level than those who have been here longer. According to the research, fifty percent of them earn salaries ranging from \$50K to \$60K per year.

The study also revealed that Venezuelans tend to migrate to the U.S. with an entrepreneurial spirit. One out of every three Venezuelan immigrant owns his/her own business, while 40 percent of them work in white-collar positions with annual salaries averaging \$42K, regardless of their residence time in Florida.

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With the exception of Venezuelan immigrants, who arrive directly as entrepreneurs, nine percent of Latin American immigrants own their own businesses, but tend to open their companies after 5 to 10 years of residency in Florida.

The "Latin Review 2004" study also revealed additional information relating to occupation and education among Latin American immigrants, including preferences in banking products; preferences in healthcare services; financial,

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preferences relating to insurance; interest in acquiring specific products from Latin America; preferences in legal and accounting services; hobbies; communication and long distance phone call trends; automotive preferences; and values and motivations that define them.

The "Latin Review 2004" study is available, in separate parts or in its entirety, to companies interested in having a profile of the Latin American immigrant from the past few years. More information is available at mail@statmark.net or <http://www.statmarkgroup.com>

About StatMark

StatMark is a market research and consulting firm with offices in Miami and Venezuela. With 25 years of experience, StatMark boasts an intimate knowledge of the Hispanic market and its different cultures according to the country of origin. StatMark has had the professional privilege of serving a high volume of clients from diverse countries, giving them the opportunity of understanding and assimilating the requirements of researching the multi-national market. StatMark's clients include important multinational companies such as Bacardi, BellSouth, Daimler Chrysler, Honda, IBM, HBO, Samsung, MasterCard, Mitsubishi, Motorola, Movie City, Nike, Pepsi/Gatorade, Polar Companies, Sony/Ericsson, Toyota, and Venevision International, to name a few.

Source: Hispanic PR Wire

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