

For US Hispanics, a new media outlet -- in English

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"US Hispanics make up one of the largest economies in the world, at \$1

trillion dollars and growing, and are a coveted audience for newsmakers and advertisers," said Ben Sherwood, president of ABC News, a unit of Walt Disney Co.

"They want news and information in Spanish and in English -- as our friends at Univision like to say, they love futbol and football. But until now there's never been a network in English aimed at them with culturally relevant news, information, lifestyle, entertainment, health, wellness and other programming."

The venture aims "to tackle the fast-changing media landscape by delivering original content on-air, online and everywhere people consume media," Sherwood said.

The companies will launch the venture online, with a website along with mobile and social media content, in mid-year and a new television channel will be operating by the first half of 2013.

"Now for the first time Hispanic Americans will have a choice for uncompromising coverage of current events and lifestyle with a Latino perspective in English," the statement from the firms said.

The target audience is some 50 million Americans who identify themselves as Hispanic, a group projected to grow to almost one-third of the US population by 2050, the firms said.

"For more than five decades Univision has been the leader in serving Hispanics in the US and this joint venture is an extension of our vision to deliver the most relevant news and information, regardless of language, to all Hispanics," Cesar Conde, president of Univision Networks.

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