



## SMALL BUSINESS WEEKLY DATA SNAPSHOT SATURDAY AUGUST 9, 2025



### Fiserv May Small Business Index (August 4, 2025)

- <https://www.fiserv.com/en/fiserv-small-business-index.html>
- *Insight Summary: Consumer spending continues to boost the small business economy. Foot traffic is flat, but the average per customer spend at checkout ticked up a bit.*
- Month-over-month sales at small businesses in July grew 1.0% (reversing a 3-month slide) and year-over-year sales at small businesses rose 3.6% compared to July 2024.

### National Federation of Independent Business (NFIB) July Jobs Report (July 31, 2025)

- <https://www.nfib.com/wp-content/uploads/2025/07/NFIB-July-2025-Jobs-Report.pdf>
- *Insight Summary: June's hiring gains and compensation increases were reversed in July.*
- 57% of small businesses reported hiring or trying to hire in June (down 1 point from June).
- 33% of small businesses reported job openings they could not fill (3 points lower than June and lowest level in over 4 years. *Note: the 33% level continues to be above the monthly historical average of 25%*). 84% of those trying to hire reported few or no qualified applicants (down 2 points from June).
- 29% of small businesses have openings for skilled workers (1 point lower than June) and 12% have openings for unskilled labor (1 point lower than June).
- 14% of small businesses plan to add new positions in the next 3-months (up 1 point from June).
- 27% of small businesses raised compensation in July (6 points lower than June).
- 17% of small businesses plan on raising compensation in the next 3-months (down 2 points from June).



### WSJ / Vistage Small Business Small Business CEO Survey (July 24, 2025)

- <https://www.vistage.com/wsj-small-business-index/>
- *Insight Summary: Optimism among small businesses goes up after passage of the tax bill. A stalled increase in fixed investments signals uncertainty.*
- 26% of small business owners say the economy has improved compared to a year ago (9 points higher than June) and 43% say the economy has gotten worse (8 points better than June).
- 33% of small business owners believe the economy will improve in the next 12 months (5 points higher than June) and 31% believe the economy will worsen (5 points better than June).
- 45% of small businesses plan on increasing employees this year (1 point lower than June) and 12% plan on decreasing employees (1 point higher than June).
- 32% of small businesses are expecting to increase fixed investments (2 points lower than June).
- 56% of small businesses expect increased revenues in the next 12 months (1 point higher than June) and 15% believe revenues will decrease (no change from June).
- 46% of small business owners believe profitability will increase in the next 12 months (3 points better than June) and 22% believe that profitability will decrease (1 point better than June).
- 3% of small business owners believe that across-the-board tariffs will have a positive impact on their business (1 point lower than June). 52% believe tariffs will have a negative impact (13 points lower than June).

### CNBC | SurveyMonkey Small Business Confidence Index Q3 2025 (July 22, 2025)

- <https://www.surveymonkey.com/curiosity/cnbcsurveymonkey-small-business-index-q3-2025/>
- *Insight Summary: First small business survey with data gathered after enactment of One Big Beautiful Bill Act and confidence is up across the board.*
- 46% of small business owners say that the economy is “excellent” or “good” (16 points higher than last Q).
- 66% of small business owners expect the price of goods to rise (6 points lower than last quarter) and 32% believe inflation has peaked (5 points higher than last quarter).
- 51% of small business owners expect revenues to increase over the next 12-months (10 points higher than last quarter) and 28% expect to increase employment (6 points higher).
- 40% of small business owners expect trade policy to have a negative impact on their businesses in the next 12-months (11 points lower than last quarter).
- 37% of small business owners use artificial intelligence (AI) to help run or operate their business and an equal percentage plan on increasing investment in AI over the next 12-months.
- 75% of the small businesses that use AI cite a positive impact on their business and 4% report a negative impact.

### Small Business & Entrepreneurship Council (SBE Council) Small Business Check Up Survey (July 2025)

- <https://sbecouncil.org/wp-content/uploads/2025/07/SBE-Small-Business-Check-Up-Survey-July-2025-Ver-2.0.pdf>
- *Insight Summary: Tariffs are a high concern for small businesses, with uneven exposure across sectors.*
- 67% of small business owners rate the current economic climate as positive and 12% rate it as negative.
- 76% of small business owners are confident in their financial prospects for this year and 22% are not.
- 39% of small business owners expect better economic conditions in 6-months, 33% expect worse, and 25% anticipate no change.
- 80% of small business owners are concerned with inflation, followed by 73% who are concerned with tariffs, with 53% reported negative impact on their operations from tariffs. 35% report no tariff impacts.
- 73% of small business owners stated they benefitted from at least one provision in the 2017 tax law (Tax Cuts and Jobs Act (TCJA)). 57% cited the 20% deduction (199A), 36% cited lower corporate rate, 33% cited Sec. 179 expensing, 32% cited bonus depreciation, and 24% cited immediate R&D expensing.
- 57% of small business owners believe that expiring TCJA provisions will harm their operations (survey ended one week prior to the passage of the One Big Beautiful Bill Act). And, 71% of small business owners believe several provisions in TCJA should be made permanent.



## MetLife & U.S. Chamber of Commerce Small Business Index for Q2 (June 25, 2025)

- <https://www.uschamber.com/sbindex/>
- *Insight Summary: Small business owners' confidence in their own business and in the local economy increases while negativity towards the national economy remains the same.*
- 68% of small businesses are confident in the health of their own business (6 points higher than last quarter) and 73% are comfortable with their current cash flow (7 points higher than last quarter).
- 41% of small business owners are positive about the health of their local economy (4 points higher than last quarter).
- 24% of small business owners are positive about the nation's economic health (5 points higher than last quarter) and 45% are negative (1 point better than last quarter).
- 48% of small business owners rank inflation as their top concern (10 points lower than last quarter and the 14<sup>th</sup> consecutive quarter where inflation tops the list).
- 65% of small business owners expect to increase revenue in the next year (4 points lower than last quarter).
- 28% of small business owners reported adding staff over this past year (8 points higher than last quarter) and 42% expect to increase staff in the next year (5 points higher than last quarter).
- 70% of small employers report offering at least one type of employee benefit, with health insurance topping the list. Costs and complexity are the top barriers for providing more benefits.



## Goldman Sachs 10,000 Small Business Voices Survey (June 5, 2025)

- <https://www.goldmansachs.com/community-impact/10000-small-businesses-voices/insights/small-businesses-plan-to-grow-despite-capital-tax-and-trade-uncertainty>
- *Insight Summary: A supermajority of small business owners are optimistic and are planning to grow in 2025 even as frustration with Washington, DC remains high.*
- 75% of small business owners are optimistic about their future and 72% are planning on growing.
- 51% of small business owners believe that interest rates are too high to afford a loan.
- 81% feel that small businesses are not prioritized in Washington, DC.
- 90% of small business owners want Congress to bolster tax certainty, predictability, and simplicity.
- 78% of small business owners want Congress to reinstate full and immediate research and development (R&D) expensing.
- 36% of small businesses currently feel the impact of increased tariffs and 38% are expecting to experience negative impacts caused by tariffs.
- 80% of small business owners believe that regulatory red tape takes time away from managing and growing their business.
- 55% of small business owners want the U.S. Small Business Administration (SBA) to focus on cutting red tape.