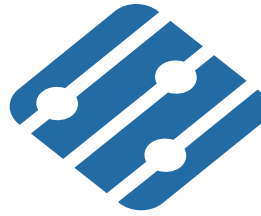


August 2022



# Borrell Business Barometer



**SMB**  
Small & Medium Business  
**Panel**

BORRELL  
COM

# Highlights

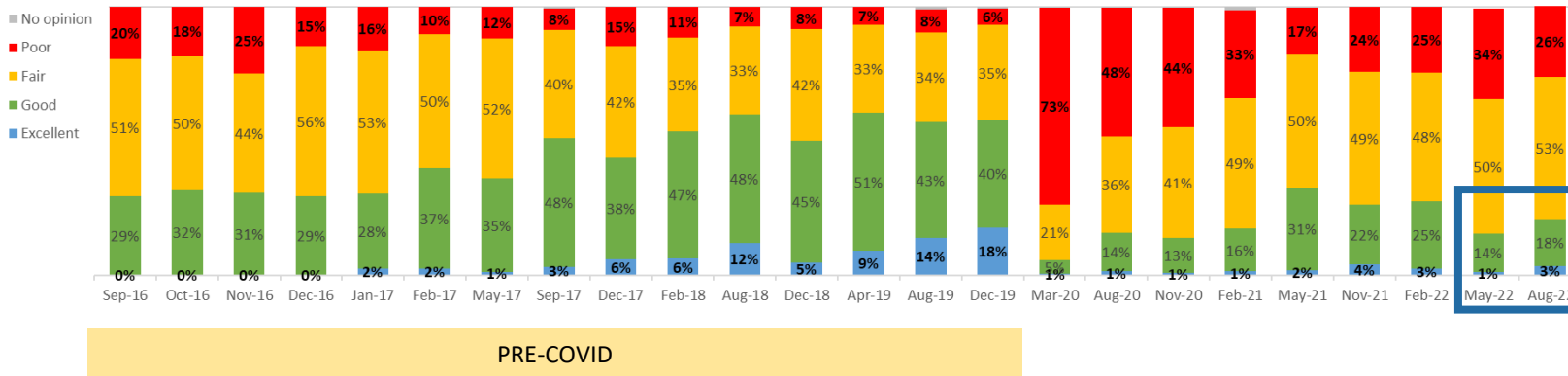
*The Borrell Business Barometer has been tracking SMB sentiment since September of 2016.*

- While SMB panelists continue to lean more towards the pessimistic side regarding the economic climate, the share who feels it's "Good/Excellent" grew somewhat from 15% in May to 21% in the August 2022 survey.
- About one in four (26% of) panelists feel the current economic situation is "poor" for a small business vs more than a third (34%) three months ago.
- Sustaining a small business in the US is still seen as challenging, with only one in ten (9%) saying it's easier now compared to 6 months ago. However, only 61% panelists feel it's harder now, down from 73% in May.
- Looking ahead, almost half (47%) of respondents predict economic conditions for small businesses will remain stable during the next six months, but nearly four in ten (41%) anticipate a tougher business climate.
- The majority of panelists (63%) plan on maintaining their marketing spending in the next six months, and only 16% think they will increase advertising/marketing budgets. This is the lowest share of the panel anticipating a budget increase since March 2020.

# Current situation slightly better than Q2 2022

The sentiment around the current economic situation saw a slight positive uptick in August from the May survey, but remains below pre-Covid levels.

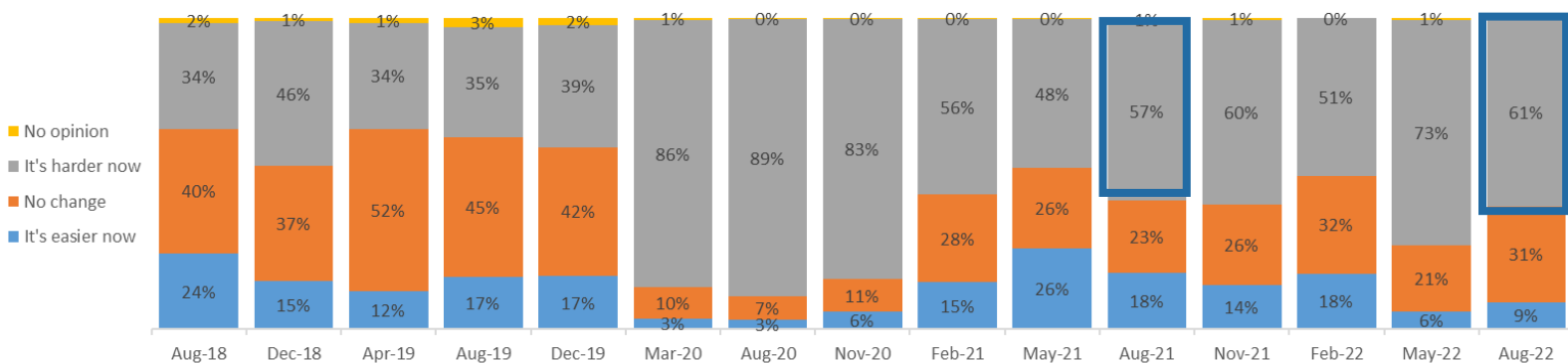
How would you characterize the current economic situation in the U.S. for sustaining a small business?  
(Excellent, Good, Fair, Poor, No opinion)



## It's not easy running an SMB today

61% panelists say it's harder now than it was 6 months ago. While that's better than May 2022, it's a majority of SMBs and no better than a year ago.

Over the past six months do you think it's gotten easier or harder to sustain a small business in the U.S.?

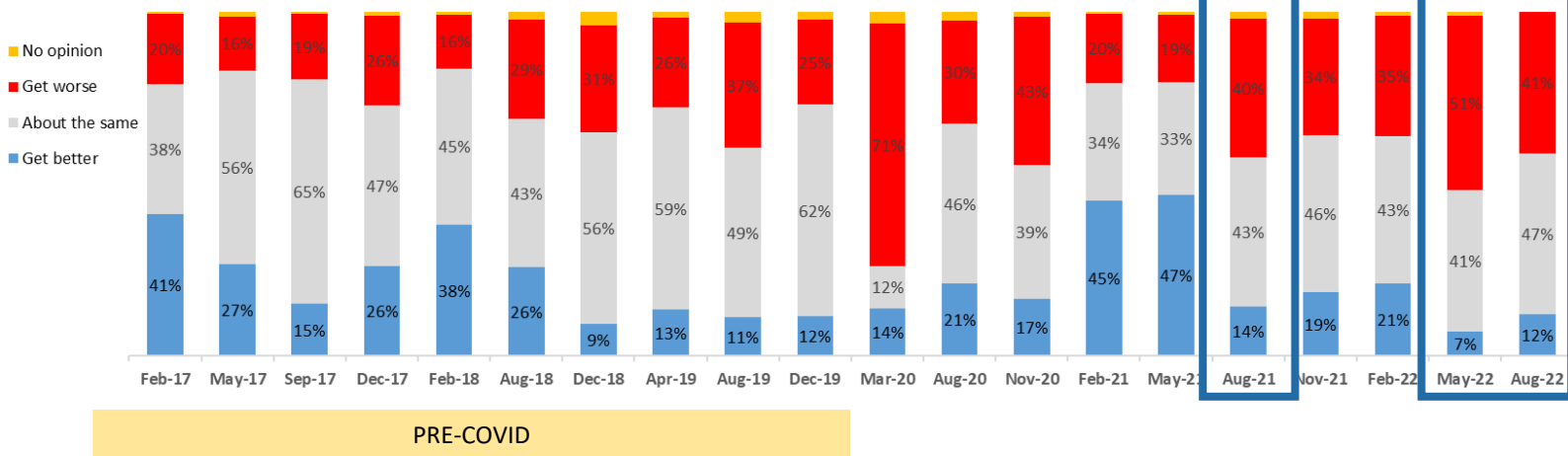




# Economic conditions & ad spending outlook steadier compared to May survey

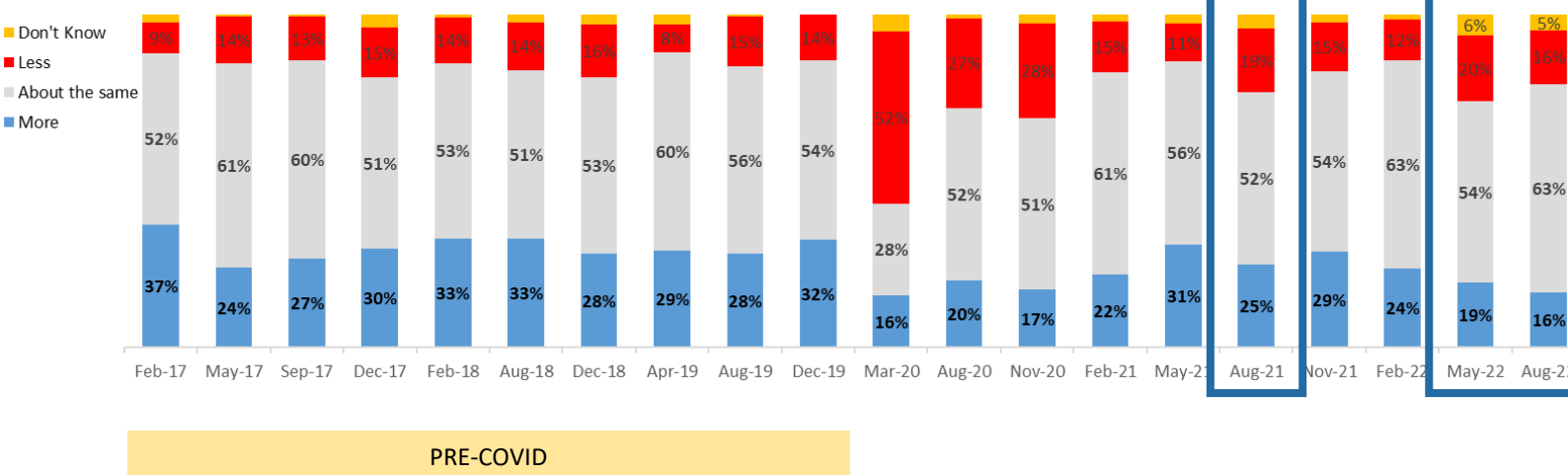
The pessimism from Q2 around the next six-month outlook is waning somewhat. Still, about four in ten (41%) of respondents predict economic conditions for small businesses will get worse during the next six months. Only 12% expect improvement, which is comparable to the sentiment a year ago (August 2021).

During the next six months, economic conditions for sustaining a small business in the U.S. will ...



More SMBs plan to spend about the same in the next six months on advertising/marketing as they did in the last six (63% vs 54% in May). A smaller share, 16%, of panelists, are at either side of the spectrum planning to increase or decrease spending.

Over the next six months, my business will spend ... on adv/marketing than it did over the past six months.



## SURVEY TAKER PROFILE

**SURVEY PERIOD: 08/09/22 - 08/23/22**

**188** Completed Surveys

### Top Industries of Respondents

	#
Retail Trade	39
Healthcare & Social Assistance	25
Construction / Contracting	22
Services - Other	14
Services – Prof. and Business	14
Info, Media or Adv Companies	13
Arts, Entertainment, Recreation	13
Manufacturing	10
Accommodation & Food Services	7
Other	30

### Marketing Expertise

	%
Novice	49%
Mid-Level	20%
Master	31%

### Device Used

	%
Mobile/Tablet	12%
Desktop	88%

## Location of Respondents

*(darker bubble indicates more responses from that area)*

### Census Region

	%
South	32%
Midwest	26%
West	19%
Northeast	15%

