

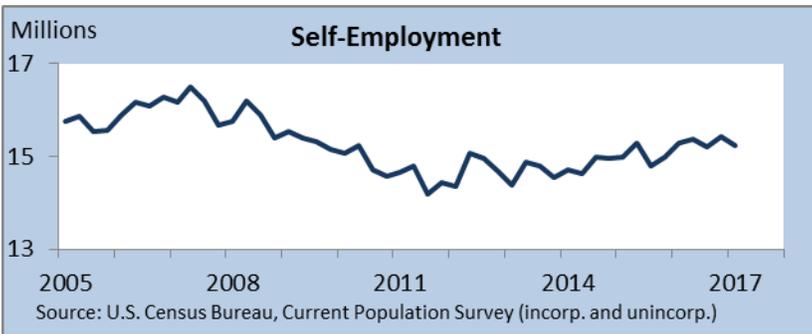
U.S. SMALL BUSINESS ADMINISTRATION
OFFICE OF ADVOCACY

REGULATION • RESEARCH • OUTREACH

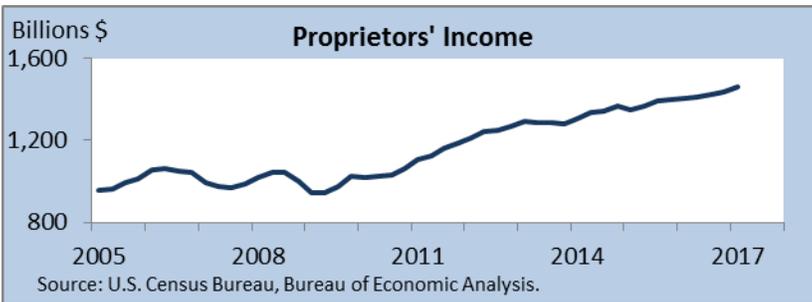
Small Business Quarterly Bulletin
Released August 2017

Based on data available up to the end of 2016, the small business market shows limited signs of growth leading to concern that the growth after the Great Recession is running out of steam. However, job creation and income gains portend a positive trend.

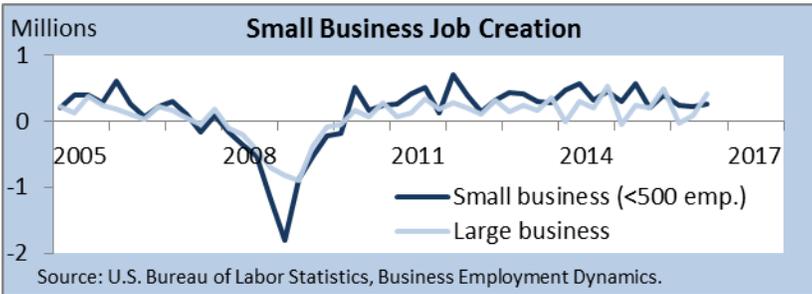
General



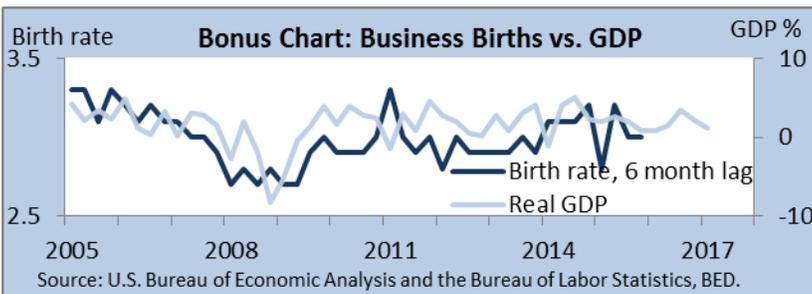
Self-employment is trending up since post recession lows but remains below pre-recession peaks.



Proprietors' income, the yields for running small businesses (excluding corporations), has steadily risen over the last 7 years.

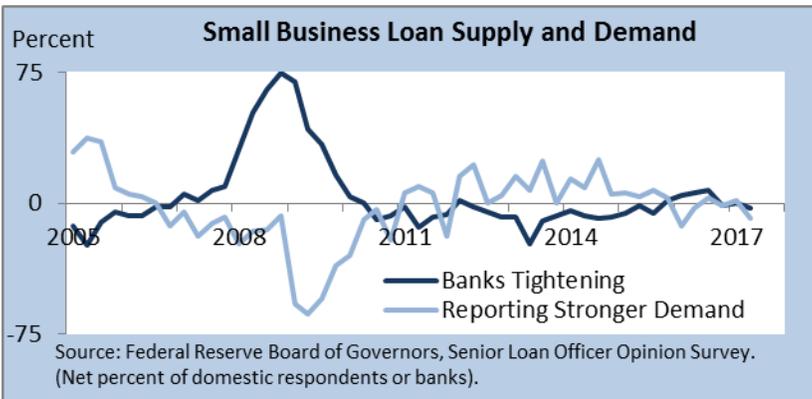


Since 2014, small businesses have created 2 out of 3 net new jobs.

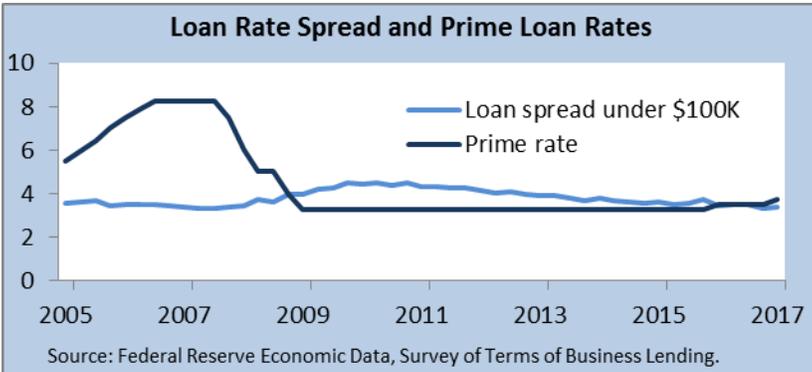


The growth in the number of new employer businesses has been lackluster. But this may be just following the relatively slow growth of the overall economy.

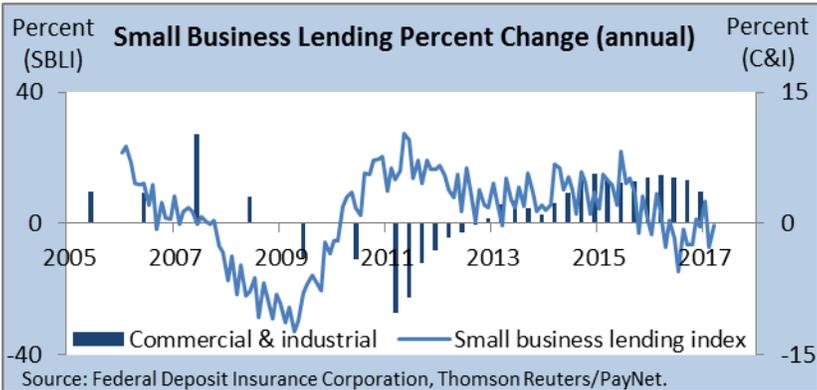
Finance



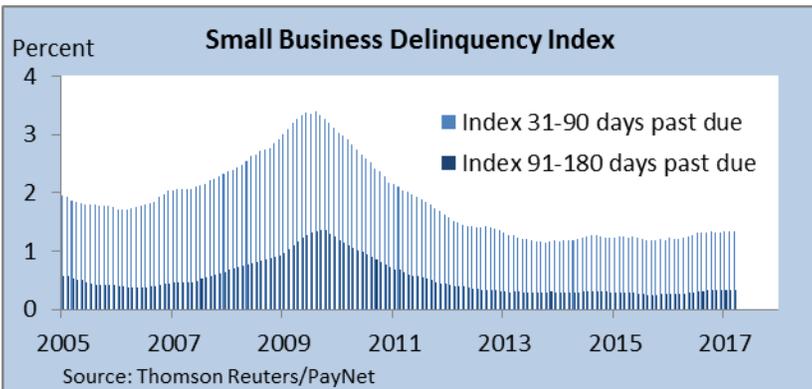
Over the last few years, banks are reporting a slightly weaker demand for loans from small businesses while lending standards have become tighter according to bank responses.



Prime rate, the base rate used to determine business loan rates, inched upward by roughly 0.25 basis points between November 2016 and February 2017. The interest rate spread for loans under \$100K remained relatively unchanged during this period.



The small business lending index has been showing signs of weakness in recent years.



The small business delinquency index was unchanged in the last quarter as small business balance sheets continued to strengthen.