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their own businesses compared to last year.

Isaac M. O'Bannon • Feb. 06, 2013

A new report by the [National Small Business Association](#) (NSBA) shows that many small-business owners are feeling less optimistic about the overall U.S. economy and their own businesses compared to last year.

The group's [2012 Year-End Economic Report](#), released today, is a survey of small business owners that was taken at about the same time as the fiscal cliff debate was decreasing confidence.

“Despite modest gains in the number of small businesses projecting U.S. economic expansion, the overwhelming majority, 86 percent, still believe the U.S. economy will be flat or recessionary in the coming year,” stated NSBA President and CEO Todd McCracken. “It’s no small wonder, then— yet a very big problem— that half of all small businesses project no growth whatsoever for their own business this year.”

Among the key findings in the report:

- Just over one-third (38 percent) anticipate their firms will grow in the coming year—the lowest this indicator has been since we began asking this question in December 2009;
- One silver lining: lending appears to be thawing with 73 percent of small businesses reporting the ability to garner adequate financing, the highest it’s been in four years, still – one in four small businesses lack necessary capital;
- Hiring remains stagnant with the number of small-business owners who project decreases to their employment size in the coming year rising from 12 percent to 16 percent;
- Economic uncertainty is the number one challenge facing small-business owners, followed by regulatory burdens and health care costs;

- Reducing the national deficit is the number one thing small businesses want

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than typical this time of year.

The full report can [be viewed at the NSBA website](#).

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