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Trends

Continued growth and a strong economy have small business optimism reaching post-recession highs, particularly among male business owners, according to Capital One's (NYSE: COF) latest Small Business Growth Index, a biannual survey of 500 small ...

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risk, we remain committed to offering solutions designed to empower small

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of excellent, up from 56 percent one year ago, and the highest measured since 2010.

- While female business owners have historically been more optimistic than males, the survey shows there has been a reversal. Sixty-nine percent of male SBOs say current economic conditions are good or excellent, up from 57 percent a year ago. Meanwhile, 64 percent of women believe conditions are good or excellent, compared to 63 percent one year ago.
- SBOs who feel current business conditions are good or excellent say business growth (65 percent), national economic conditions (54 percent) and improved business operations (51 percent) are driving their optimism.

Most business owners feel the current administration has been positive for small business – but healthcare costs, taxes and trade policy are top concerns.

- When asked if they felt the change in presidential leadership has been positive for small businesses, more than half (59 percent) of SBOs said yes.
- At the same time, 49 percent of SBOs say the cost of healthcare is a top policy concern, followed by tax policies (43 percent) and economic growth (36 percent).
- One-third (33 percent) of small businesses are concerned that new tariffs will have a negative impact on their business.

More businesses plan to hire, but are challenged by skills gaps and competition from bigger businesses.

- One third (33 percent) of small business owners plan to hire in the next six months, an increase from 25 percent one year ago.
- Thirty-eight percent of small business owners say their biggest competition when hiring and retaining employees is bigger businesses who can offer more robust benefits packages.

- The skills gap is the top factor impacting small business owners' ability to hire (34

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taxes, up from 41 percent in spring 2018.

- The majority (78 percent) of small business owners either have met or will meet with an accountant or financial advisor to discuss the tax plan.

“Concerns about hiring and tax reform are not only felt by leaders of large companies, but small businesses as well. The Small Business Growth Index tells us that business owners are tackling challenges like hiring and retention with fewer resources than larger companies,” said Brad Julianti, head of small business card at Capital One. “Despite these challenges, we are encouraged by the continued optimism among business owners, especially given the major role they play in our nation’s economy.”

Small Business

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