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company and the leader in the financial analysis of privately held companies, U.S. businesses grew sales at a rate of 5.4 percent in 2013.

**Isaac M. O'Bannon** • Feb. 23, 2014

According to financial statements, U.S. businesses grew sales at a rate of 5.4 percent in 2013. This is the slowest rate of sales growth since 2009, when private companies, reeling from the recession, saw their sales contract an average of 5.3 percent. This is according to the first Sageworks Private Company Report of 2014. The PDF [report](#) is a quarterly update on the health of American private companies and small businesses.

Overall, businesses posted strong profit margins in 2013. However, as Hamilton explains, these margins may be a result of business owners being cautious to take on overhead in the form of new employees and assets.

An analysis of smaller businesses (with less than \$10 million in annual sales) showed a similar decline in the rate of sales growth. These companies, like private companies of all sales ranges, also experienced expanding net profits margins in 2013. Sageworks Chairman Brian Hamilton says that this decline in the rate of growth is “concerning.”

Sageworks collects approximately 1,000 private company financial statements every day from financial professionals. Because new statements are added every day, these ratios are not static and are subject to revision.

Sageworks releases a quarterly update on the health of privately held companies in the United States. It includes metrics on the average U.S. privately held company, as well as the performance of notable sectors and industries.

Private companies drive nearly 50 percent of private nonfarm GDP and 65 percent of new job creation in the United States; private-company financial performance as

measured in this report is an essential gauge of the overall U.S. economy.

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