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face of high inflation and rising interest rates.

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By Jenna Anderson, Inc. (TNS).

Despite concerns about inflation and interest rates, small business owners were more optimistic about the national economic outlook in the second quarter of 2023, according to a recent survey.

The latest [Small Business Index](#), a survey of small businesses from MetLife and the U.S. Chamber of Commerce, shows an increase in overall confidence from 60 to 63.1 since the [first quarter of the year](#).

Small business owners are particularly confident in regard to revenue and hiring,

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small businesses (23%) rank rising interest rates as their top concern, tying with supply chain issues (23%) and slightly passing revenue concerns (20%).

Businesses from every sector express worry about paying back loans and accessing capital given increasing rates and **banks tightening lines of credit**. More than three-quarters of survey respondents (76%) say rising interest rates are limiting their ability to raise capital, up 10% from last quarter.

Many small business owners say they have pivoted to address these concerns. Half of small businesses delayed plans for business growth due to rising interest rates, and 49% have taken out a loan within the past year to cover higher costs caused by inflation.

Yet, there's hope for the future. Most small businesses report strong overall health (59%), increased staffing, and satisfactory cash flow.

“While the current economic conditions may have stalled their plans to grow, the combination of small business owners’ determination, drive and positive outlook bodes well for the future,” said Cynthia Smith, senior vice president of regional business at MetLife, in a release about the report.

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