

Balboa Capital Survey: Small Business Owners Report Increased Revenues, Remain Cautiously Optimistic

COSTA MESA, CA, October 5, 2021 – Balboa Capital, a top-rated business lender that specializes in small business loans and equipment financing, today announced the results of its Q3 2021 Small Business Owner Survey, which was sent to a sample of small business owners (SBOs) nationwide during the first two weeks of September 2021. Six in 10 survey respondents said their business is performing better in 2021 than it did in 2020, 43 percent of respondents saw increased revenues during the first three quarters of 2021, and 24 percent of respondents expect the United States economy to achieve moderate growth in Q4 2021. Additionally, 42 percent of respondents reported unfilled job openings, and 55% are planning to hire workers during the final three months of 2021.

“The results of our latest survey reveal that forty-three percent of small business owners saw increased revenues during the first three quarters of 2021, but there is a growing caution among SBOs when it comes to the national economy and hiring,” said Kevin Umeda, Manager of Sales and Planning at Balboa Capital. “Twenty-four percent of survey respondents think the economy will experience moderate growth in the fourth quarter of 2021, and forty-two percent think the economy will remain flat. Additionally, four in ten SBOs reported job openings they were not able to fill in Q3 2021, and more than half of SBOs will try to hire new employees in Q4 2021.”

Key takeaways from Balboa Capital’s Q3 2021 Small Business Owner Survey:

- 62% of SBOs said their business is performing better in 2021 than it did in 2020
- 43% of SBOs reported increased revenues during the first three quarters of 2021
- 35% of SBOs reported no change in revenues during the first three quarters of 2021
- 22% of SBOs reported decreased revenues during the first three quarters of 2021
- When asked how they think the United States economy will perform in Q4 2021, 16% of SBOs said “strong growth,” 24% said “moderate growth,” 42% said “flat/no change,” and 18% said “no growth”
- 38% of SBOs plan to increase spending and/or invest in their companies in Q4 2021, up from 35% in Q4 2020
- 42% of SBOs reported unfilled job openings in Q3 2021
- 55% of SBOs expect to hire new employees in Q4 2021, up from 25% in Q4 2020

About Balboa Capital

Balboa Capital is a technology-driven financing company that provides business owners with fast, hassle-free solutions to fuel their growth and success. The company specializes in small business loans, equipment financing, commercial financing, equipment vendor financing, and franchise financing. Balboa Capital developed an intuitive online platform that simplifies the entire financing process. Calculators provide instant estimates, applications can be completed and submitted in a matter of minutes, and sophisticated credit scoring technology provides instant decisions. To learn more, visit <https://www.balboacapital.com>.