

Balboa Capital Survey: Half of Small Business Owners Saw Increased Revenues in 2019: 8 in 10 Expect the Nation's Economy to Grow in 2020

COSTA MESA, CA, JANUARY 28, 2020 – A nationwide survey conducted by Balboa Capital, a leading online business lender that specializes in small business loans and equipment financing, reveals that small business owners had an encouraging 2019 and are feeling optimistic about their companies, and the United States economy. 53% of small business owners reported increased revenues last year, 74% think their companies are better off today than they were one year ago, and 82% think the economy will experience moderate to strong growth in 2020. The survey was sent to a sample of small business owners in over 75 industries during the first week of January 2020.

“The results show that small business owners are maintaining their optimism in early 2020,” said Kevin Umeda, Manager of Sales Planning and Coordination at Balboa Capital. “It’s no secret that when small business owners feel confident about the United States economy, they are more likely to invest in their operations. The potential for continued growth in the small business sector in 2020 is definitely there, and we are ready to support business owners who need fast, easy access to capital. We recently closed the largest securitization in our company’s history, so we have money to lend.”

Key findings of Balboa Capital’s Q1 2020 small business owner survey include:

- 80% of small business owners think the economy had growth in 2019, and 17% think the economy was flat.
- 53% of small business owners reported increased revenues in 2019, 29% reported no change in revenues, and 18% reported decreased revenues.
- 74% of small business owners think their companies are better off today than one year ago.
- 82% of small business owners think the U.S. economy will experience moderate to strong growth in 2020.
- 58% of small business owners expect to increase their capital investment spending in 2020.
- 41% of small business owners plan to hire more employees in 2020.
- Among small business owners who need growth capital in the first quarter of 2020, 25% will apply for a small business loan, 19% will apply for a business line of credit, and 13% will apply for equipment financing.

- The most popular choices of small business owners who need funding in the first quarter of 2020 are banks (42%), online lenders (29%), and credit unions (21%).

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 <http://www.balboacapital.com>.