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Big Banks ®

Small business loan approval percentages at big banks (\$10m + in assets) inched upwards from 15.3% in May to 15.4% in June.

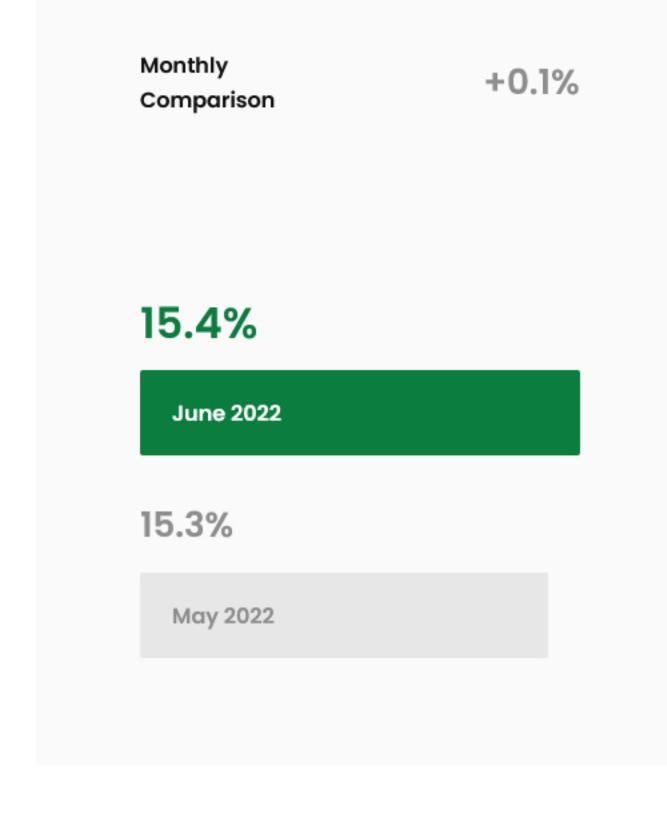
higher than many economists expected, while the unemployment rate remained at 3.6%, according to the Jobs Report released by the U.S. Bureau of Labor Statistics released on Friday, July 8, 2022. Notable job gains occurred in professional and business services, leisure and hospitality, and health care. Many of these jobs are created by small

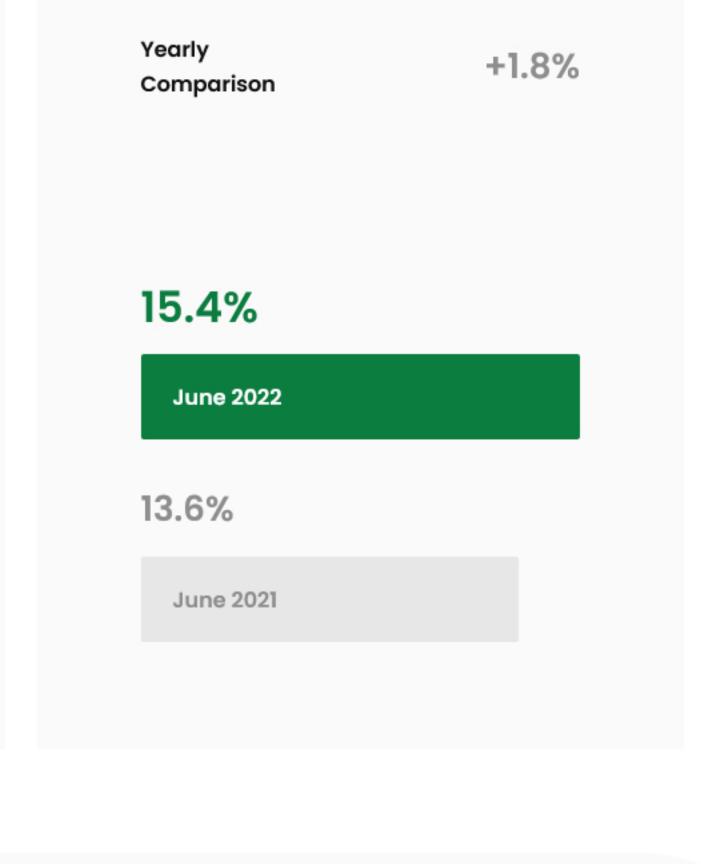
Total nonfarm payroll employment rose by 372,000 in June,

Biz2Credit analyzed loan requests from companies in

businesses.

business more than two years with credit scores above 680. The results are based on primary data submitted by more than 1,000 small business owners who applied for funding on Biz2Credit's platform. To view the report for June 2022, click here.





need capital for growth," added Arora. "Fortunately, they can find it at a variety of lending sources." Rohit Arora Biz2Credit CEO

"With the exception of credit unions, the approval rates for all categories of

lenders inched higher last month," said Biz2Credit CEO Rohit Arora, one of

the nation's leading experts in small business lending and fintech. "We are

nowhere near pre-pandemic approval percentages, however. Still, these

are positive signs." "While the cost of capital for small businesses is rising

because most small business funding comes at variable rates, borrowers

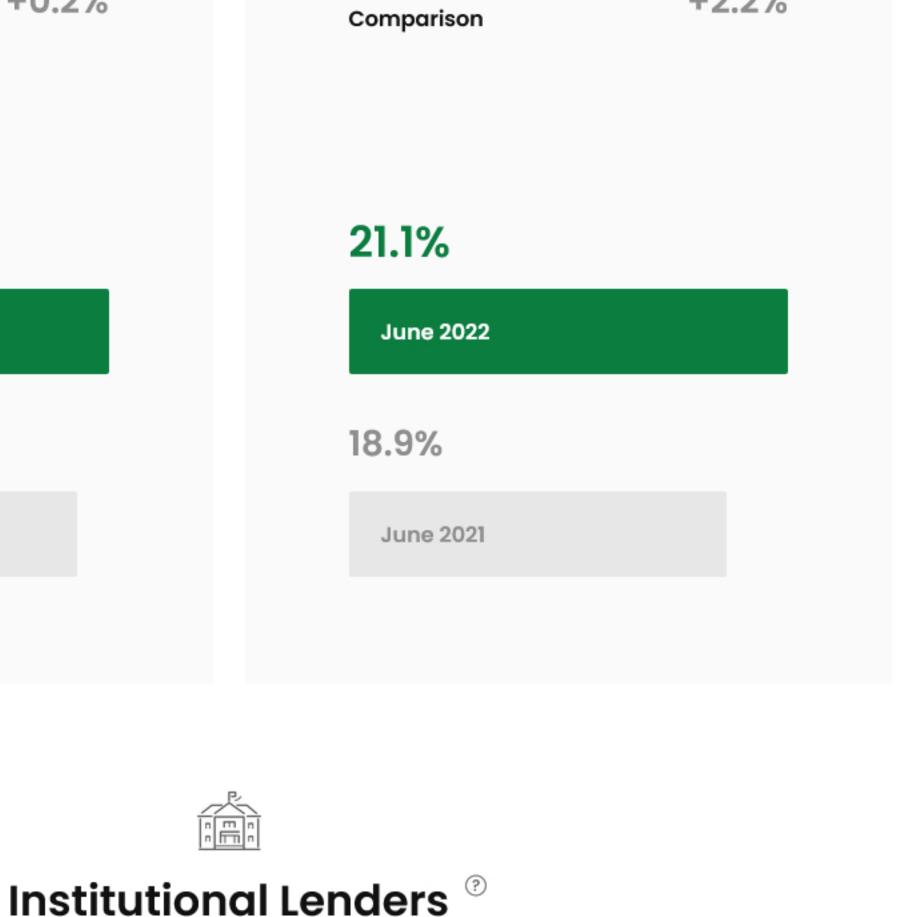


Small banks' approvals also rose from 20.9%

in May to 21.1% in June, according to the latest Biz2Credit Small Business Lending Index™ released today.

Yearly

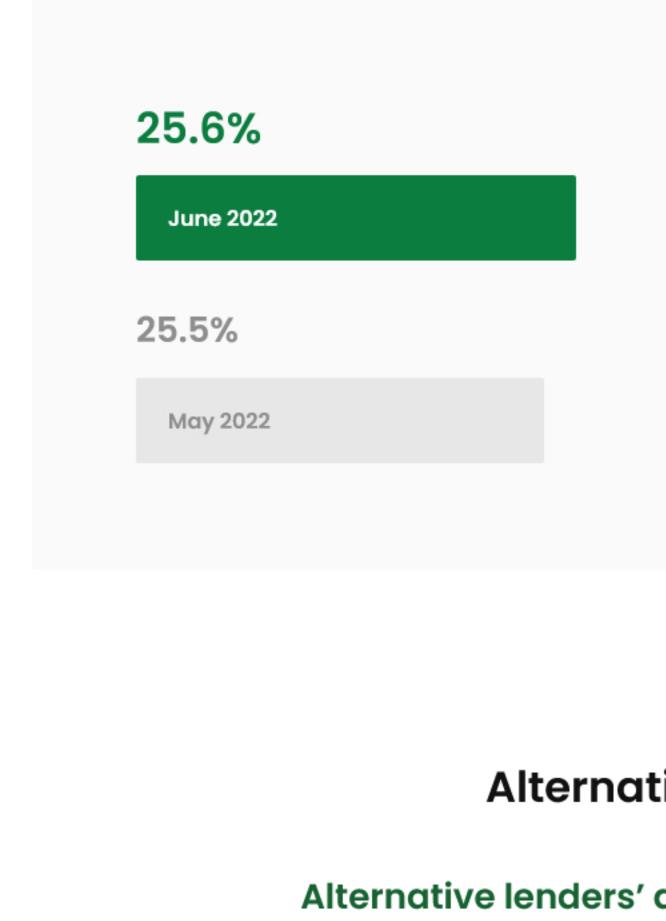






requests in June, up one-tenth of a percent from 25.5% of loan requests in May.

Yearly +0.1% Comparison



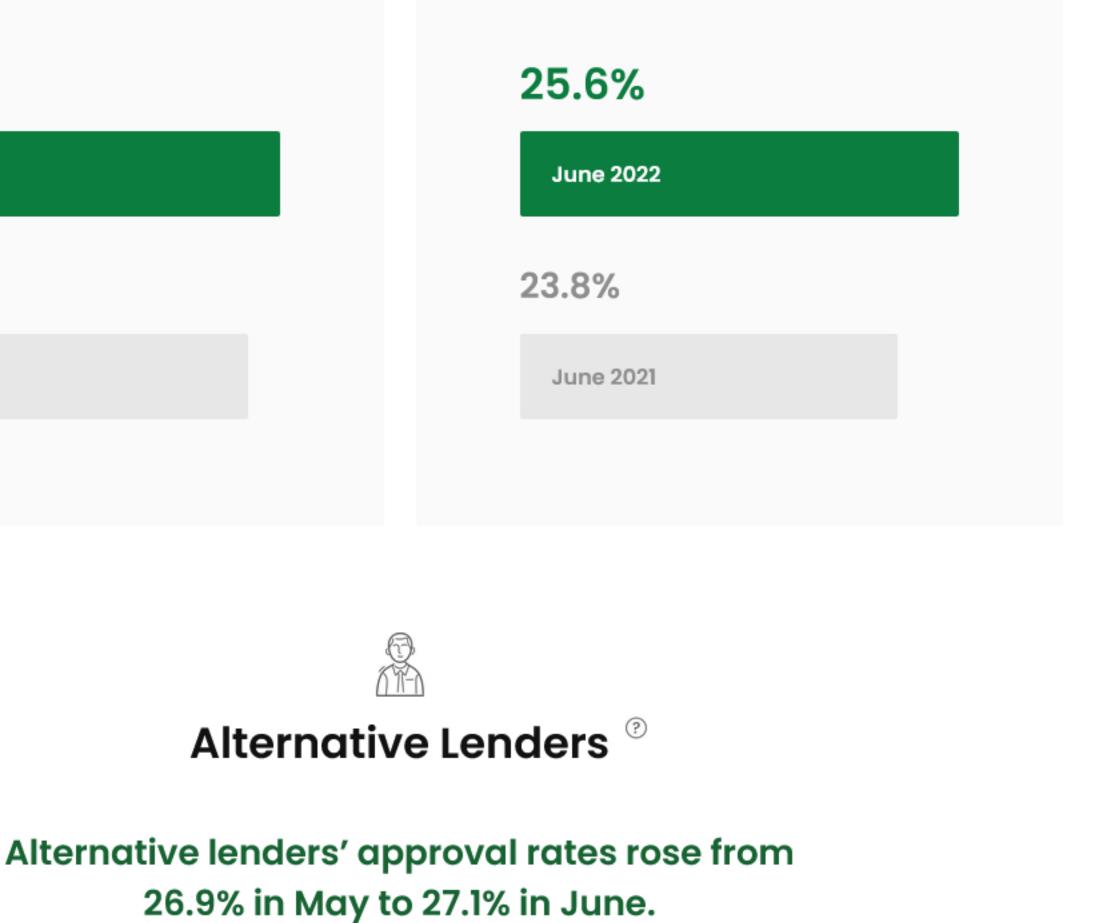
Monthly

Monthly

Comparison

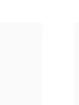
27.1%

Comparison



+1.9%

+2.6%

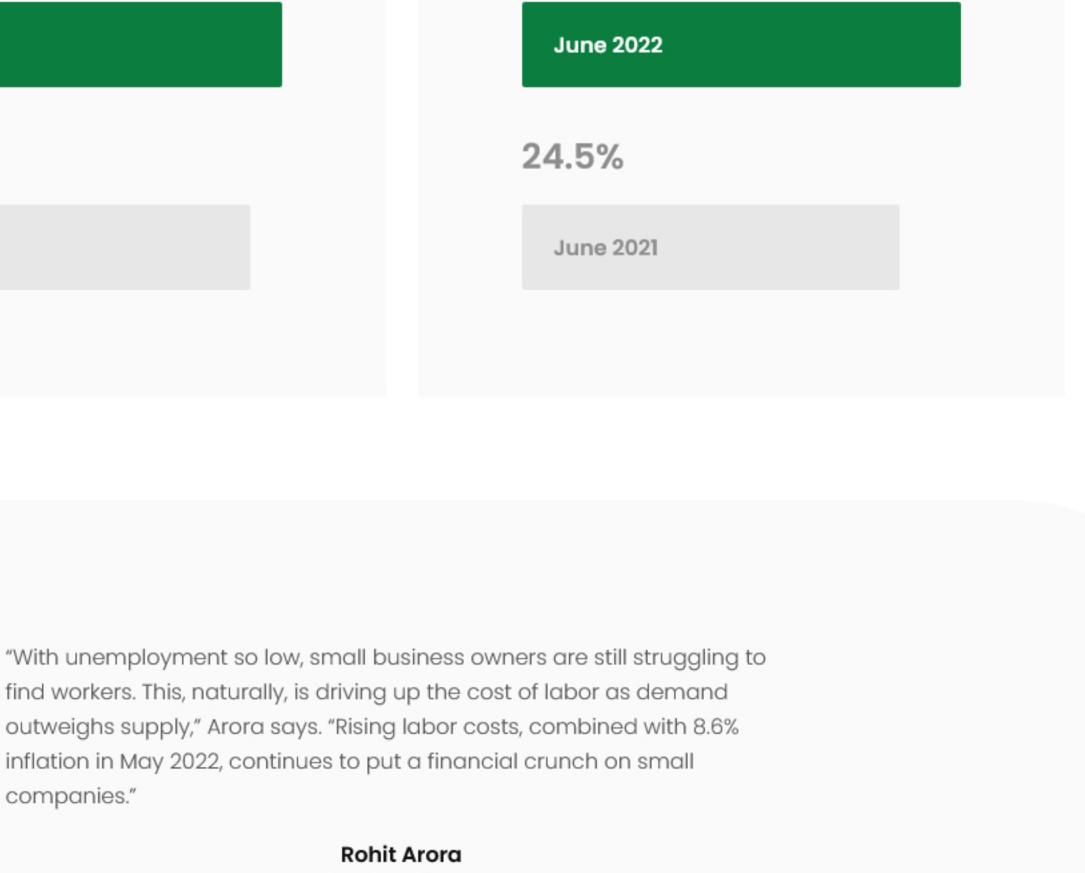


Yearly +0.2% Comparison

27.1%

June 2022 26.9% May 2022 find workers. This, naturally, is driving up the cost of labor as demand

companies."

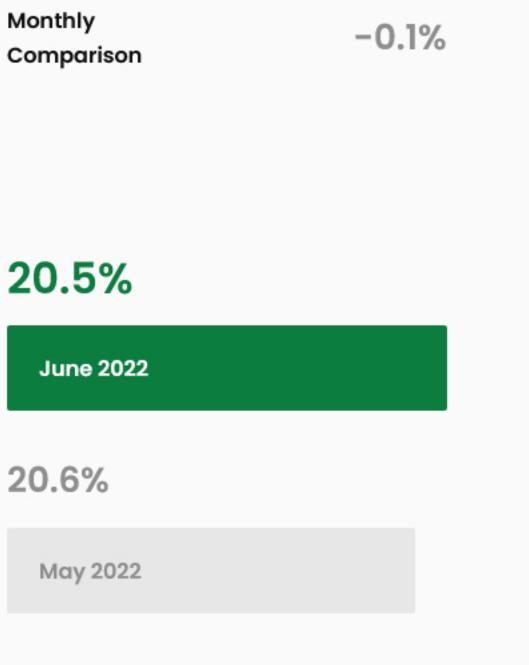


Credit unions slipped slightly from 20.6% in

Credit Unions ®

Biz2Credit CEO

May to 20.5% in June.



Yearly Comparison	+0.0%
20.5%	
June 2022	
20.5%	
June 2021	