DECEMBER/2022

Biz2Credit Small Business Lending Index™ Reports Little to No Growth in Loan Approval Percentages in 2022



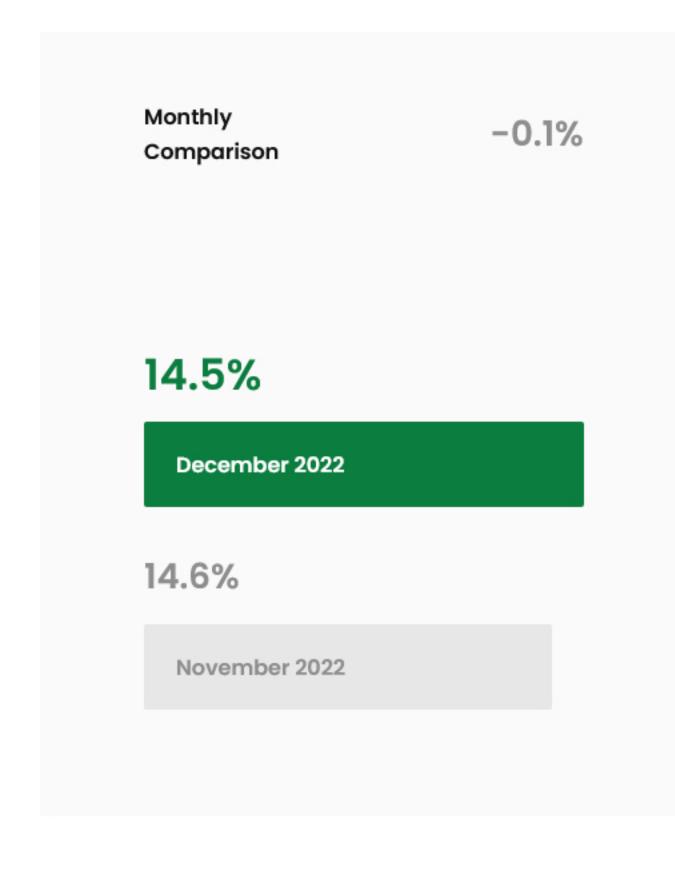
Small business loan approval percentages at big banks slipped again, falling from 14.6% in November to 14.5% in December, tied with January for the lowest month approval rating for big banks in 2022, according to the latest Biz2Credit Small Business Lending Index™ released today.

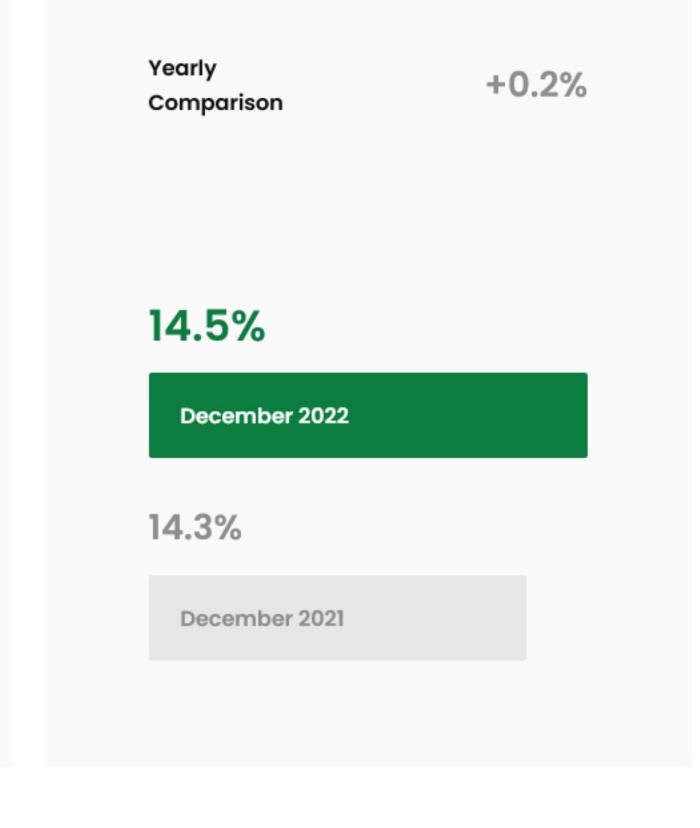
December, and the unemployment rate edged down to 3.5 percent, according to the <u>Jobs Report</u> released by the U.S. Bureau of Labor Statistics on Friday, Jan. 6. Notable job gains occurred in leisure and hospitality, health care, construction, and social assistance. Many of these jobs are created by small businesses.

Total nonfarm payroll employment increased by 223,000 in

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 December 2022, click here

Biz2Credit analyzed loan requests from companies in





small business finance and fintech. "Many small business owners are waiting to see if interest rate increases will end in early 2023, and the ones that do apply have not been very successful in securing capital." **Rohit Arora** Biz2Credit CEO

"It is currently a tough time to get small business loans from big banks,"

said Rohit Arora, CEO of Biz2Credit, one of the nation's leading experts in

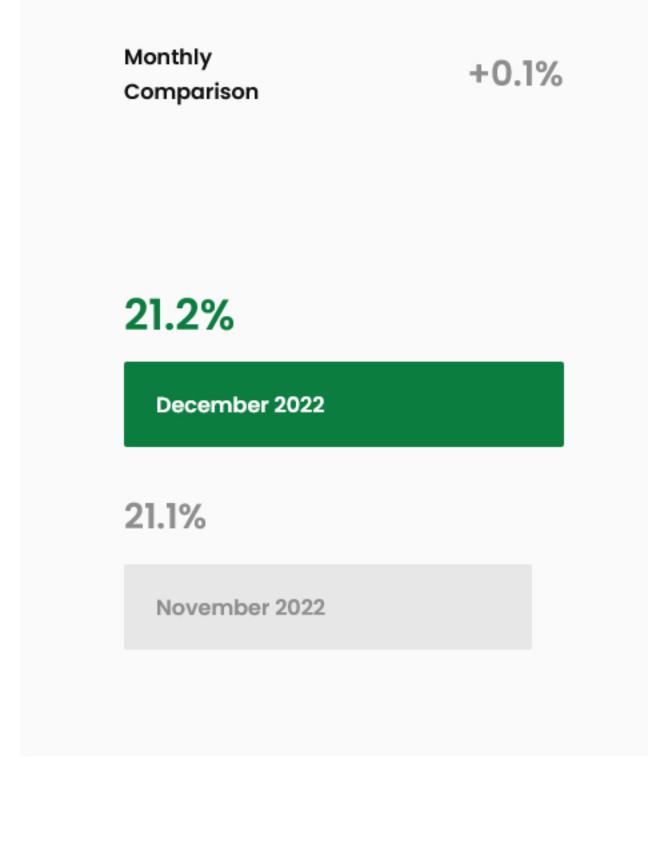


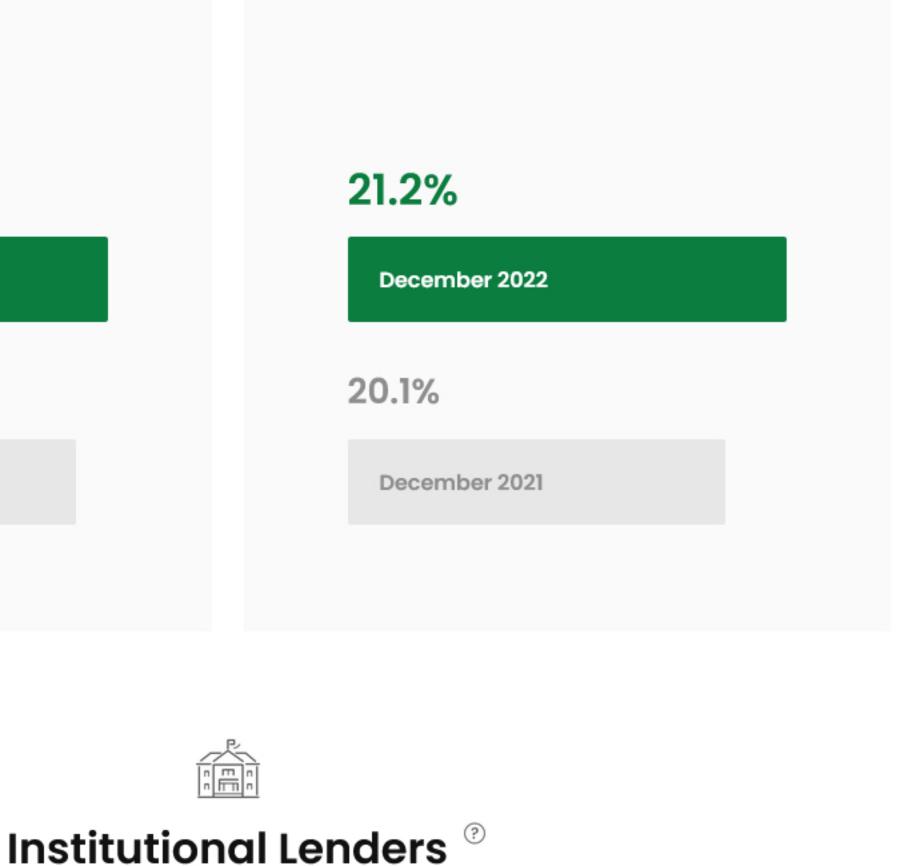
Approval percentages of business loan applications at small banks rose from 21.1%

Yearly

Comparison

in November to 21.2% in December.





+1.1%

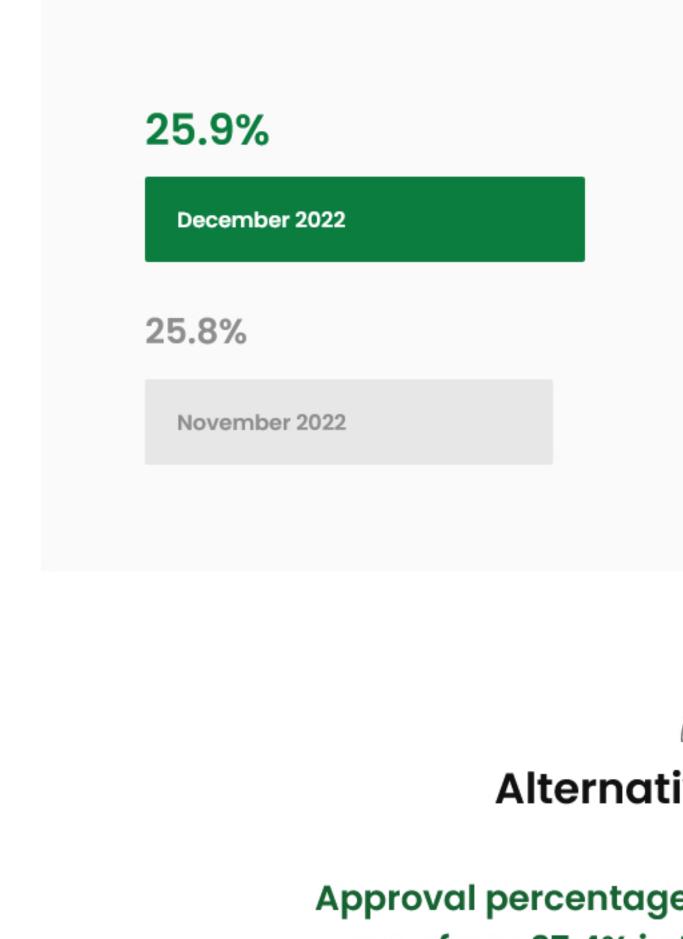
+1.0%

+1.5%



from 25.8% in November to 25.9% in December.

Yearly +0.1% Comparison



Monthly

Monthly

Comparison

27.6%

Monthly

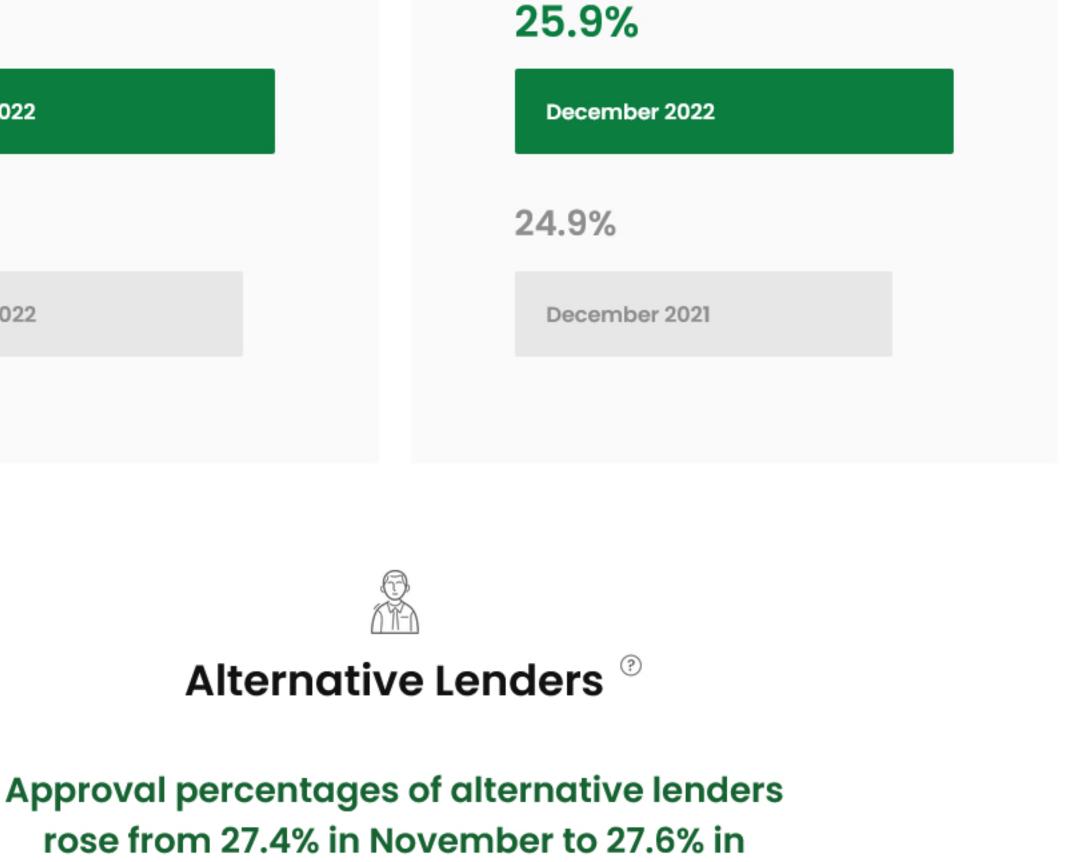
20.2%

20.3%

November 2022

December 2022

Comparison





December.

Yearly +0.2% Comparison

27.6%

27.4% November 2022

December 2021 "As we look at 2022, big bank small business loan approval percentages rose, then steadily declined where the figure in December was the same as it was last January. Meanwhile, small bank approval rates inched up ever so slightly but are still far below pre-pandemic levels," Arora added. "Institutional Investors and Alternative Lenders were slightly up in 2022. Credit unions in December recorded their second lowest total ever since

December 2022

26.1%

Credit Unions [?]

Biz2Credit began reported loan approval percentages in 2011. Overall, it

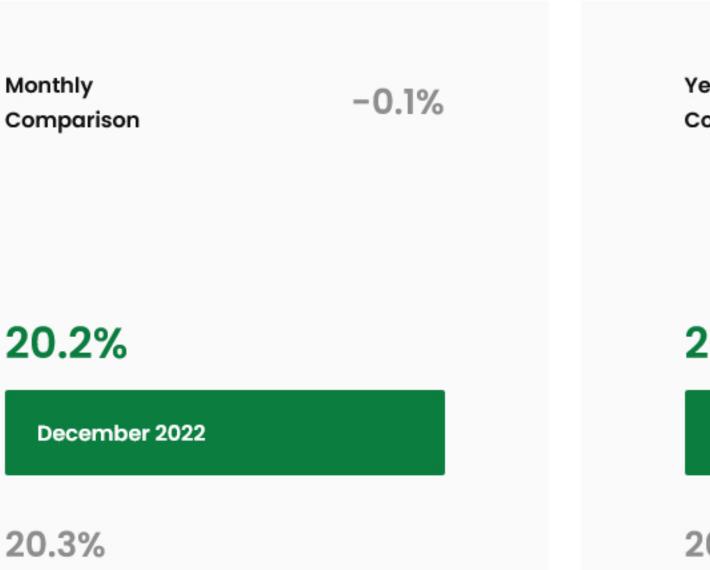
Rohit Arora

Biz2Credit CEO

was a tough year for small businesses looking to secure financing."

Credit unions saw a decrease in approval ratings, going from 20.3% in November to

20.2% in December.



Yearly Comparison	-0.4%
20.2%	
December 2022	
20.6%	
December 2021	