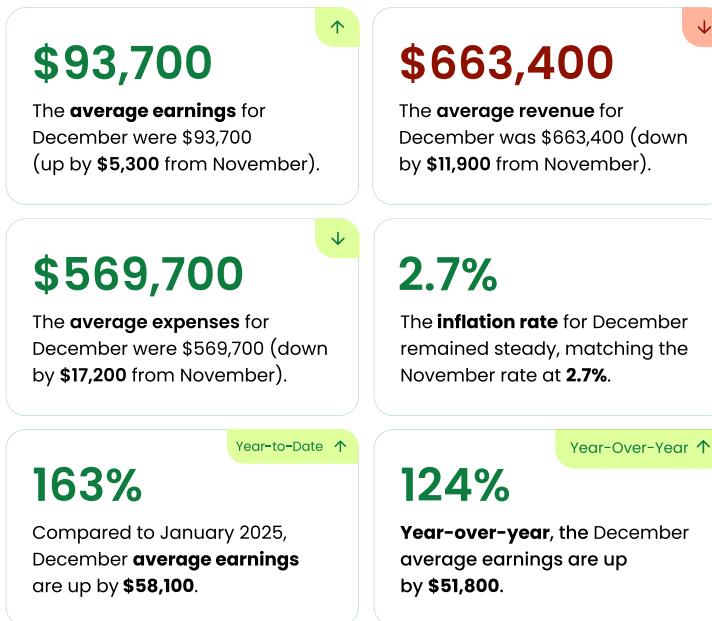


January 2026
End of Year Recap

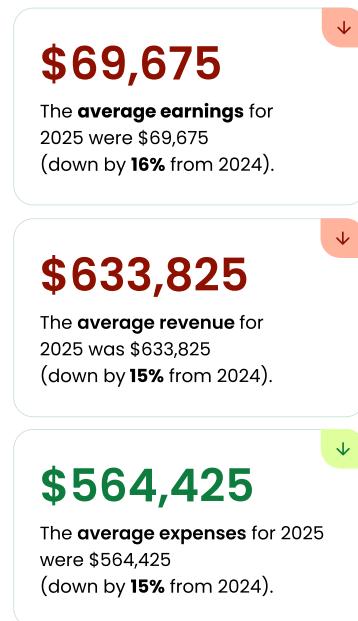
Biz2Credit Small Business Earnings Report™

Small business tipped upwards in November, driven by the start of the holiday shopping season and a general cut in average operating expenses from October.

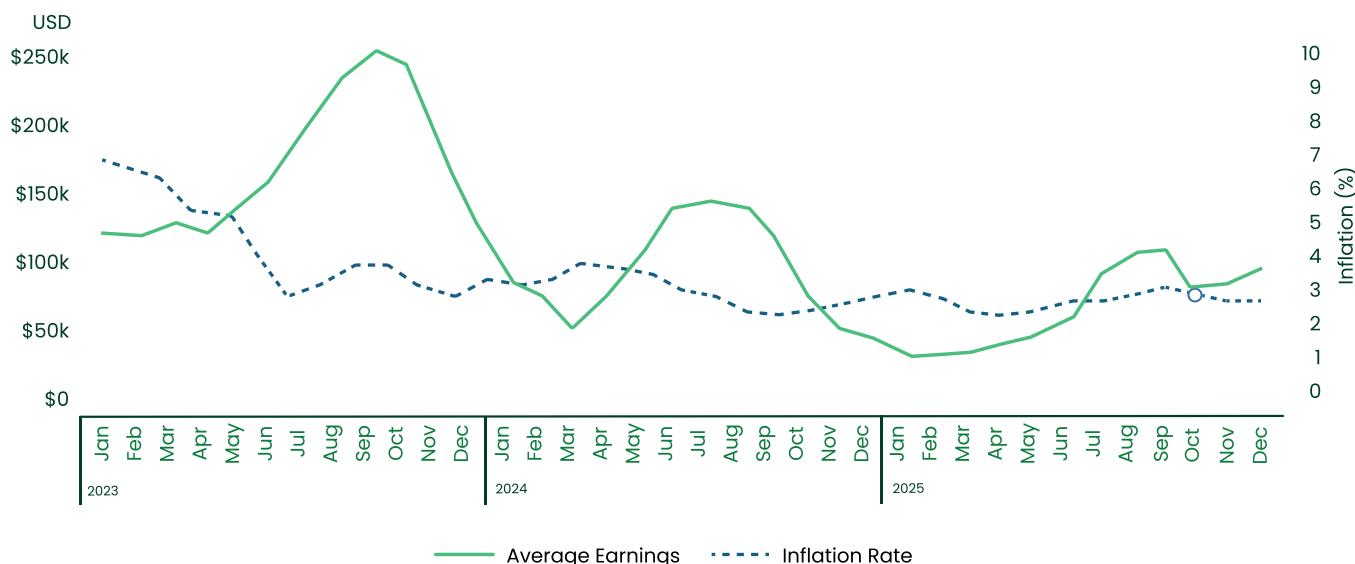
December Findings



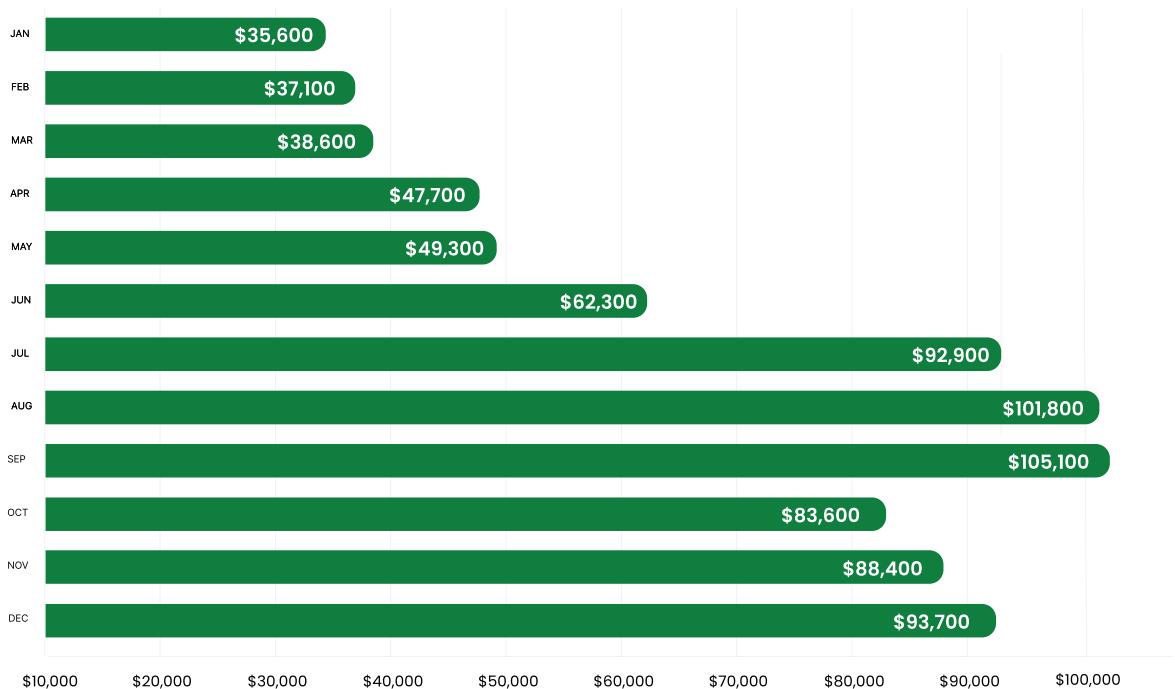
2025 Findings



Small Business Earnings Report



Avg. Small Business Earnings 2025

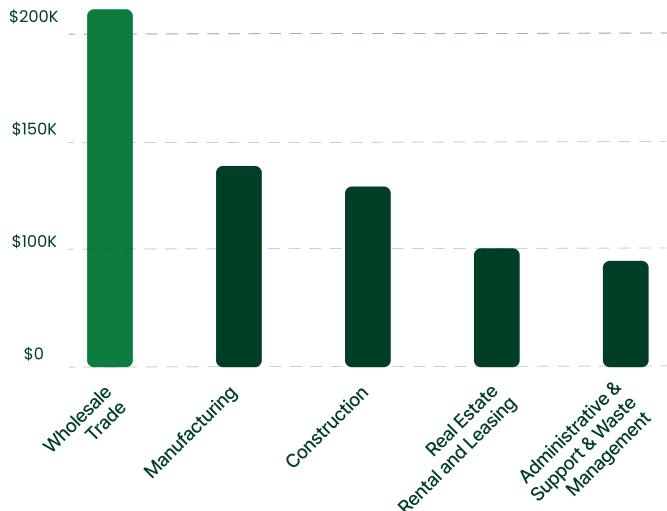


Top 5 Industries by Average Earnings

The wholesale trade continued to lead all sectors in growth. The movement of goods in bulk was driven in large part by the rising popularity of eCommerce and consumers seeking to buy products in bulk discounts.

Manufacturing was second, driven by manufacturers continued adaptation to AI to modernize inventory management and interest rate cuts that encouraged growth.

Wholesale Trade
\$212,200



Takeaways

Research from Visa and Mastercard showed that consumers were still willing to shell out money during the season, as holiday spending in the U.S. rose 4% in 2025 compared to 2024. However, a separate report from McKinsey & Co. revealed that U.S. consumers approached the holiday season with a more pragmatic attitude than in years past, searching for sales and discounts more easily offered by large retailers. This could have hurt small businesses who simply can't compete with large competitors on pricing.

Small businesses should view 2026 with cautious optimism. While the average year-over-year earnings decreased in 2025, lowered interest rates, strong GDP growth and strengthening labor conditions could present appealing growth opportunities and loosening lending requirements.


biz2credit Small Business Earnings Report

Year	Month	Inflation (%)	3 Months Avg Revenue	3 Months Avg Expense	Avg. Earnings
2023	Jan	6.4	\$394,400	\$291,000	\$103,400
	Feb	6	\$411,500	\$309,100	\$102,400
	Mar	5	\$447,000	\$337,800	\$109,200
	Apr	4.9	\$450,400	\$346,400	\$104,000
	May	4	\$458,300	\$334,200	\$124,100
	Jun	3	\$458,300	\$312,600	\$145,700
	Jul	3.2	\$501,900	\$321,700	\$180,200
	Aug	3.7	\$561,400	\$341,600	\$219,800
	Sep	3.7	\$608,900	\$371,200	\$237,700
	Oct	3.2	\$655,800	\$430,300	\$225,500
	Nov	3.1	\$622,300	\$468,400	\$153,900
	Dec	3.4	\$612,300	\$507,200	\$105,100
2024	Jan	3.1	\$588,500	\$512,000	\$76,500
	Feb	3.2	\$651,500	\$586,700	\$64,800
	Mar	3.5	\$692,900	\$651,200	\$41,700
	Apr	3.4	\$748,900	\$687,500	\$61,400
	May	3.3	\$781,500	\$689,500	\$92,000
	Jun	3	\$808,900	\$680,000	\$128,900
	Jul	2.9	\$824,700	\$687,900	\$136,800
	Aug	2.5	\$813,600	\$683,600	\$130,000
	Sep	2.4	\$795,800	\$690,400	\$105,400
	Oct	2.6	\$777,200	\$709,000	\$68,200
	Nov	2.7	\$740,300	\$691,100	\$49,200
	Dec	2.9	\$747,500	\$705,400	\$41,900
2025	Jan	3.0	\$758,100	\$725,800	\$35,600
	Feb	2.8	\$627,900	\$590,800	\$37,100
	Mar	2.4	\$531,900	\$493,300	\$38,600
	Apr	2.3	\$522,400	\$474,700	\$47,700
	May	2.4	\$547,600	\$498,300	\$49,300
	Jun	2.7	\$614,200	\$551,900	\$62,300
	Jul	2.7	\$643,300	\$550,400	\$92,900
	Aug	2.9	\$661,400	\$559,600	\$101,800
	Sep	3.0	\$688,000	\$582,900	\$105,100
	Oct	x	\$672,400	\$588,800	\$83,600
	Nov	2.7	\$675,300	\$586,900	\$88,400
	Dec	2.7	\$663,400	\$569,700	\$93,700