



Small Business Earnings Report

Year	Month	Inflation (%)	3 Months Avg Revenue	3 Months Avg Expense	Avg. Earnings
	May	8.6	\$278,900	\$198,900	\$80,000
	Jun	9.1	\$286,700	\$203,700	\$83,000
	Jul	8.5	\$292,800	\$202,000	\$90,800
	Aug	8.3	\$306,100	\$214,200	\$91,900
	Sep	8.2	\$327,800	\$228,400	\$99,400
	Oct	7.7	\$345,500	\$244,500	\$101,000
	Nov	7.1	\$373,900	\$267,600	\$106,300
	Dec	6.5	\$382,200	\$280,300	\$101,900
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	\$42,100
2025	Jan	3.0	\$758,100	\$725,800	\$32,300
	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

Key Findings

\$49,300

The **average earnings** for May 2025 were \$49,300 (up by \$1,600 from April).

\$547,600

Average revenues for May 2025 were \$547,600.

 **\$25,200**

Compared to April, **average revenues are up** by \$25,200 (\$547,600-\$522,400).

 **\$23,600**

Compared to April, **average expenses are up** by \$23,600 (\$498,300-\$474,700).

 **(\$42,700)**

Compared to May 2024, **average earnings are down** by \$42,700 (\$49,300-\$92,000).

2.4%

Inflation for May decreased to 2.4% compared to April's rate at 2.3%.

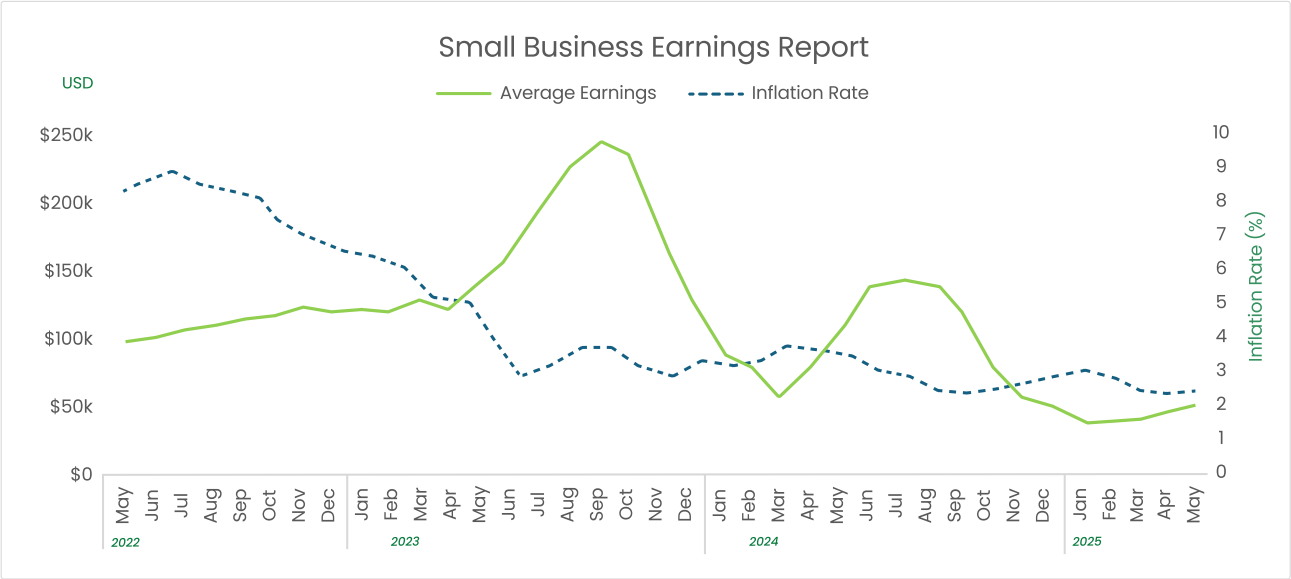
Takeaways

Small business earnings continue to grow as inflation is reigned in and consumer confidence recovers. Since the beginning of the year, earnings have jumped 53%. Expenses ticked up slightly from April, but remain unchanged compared to January.

Small business operators remain in a positive spot. Small business optimism remains higher than recent year, inflation is on a five-month streak under 3%, and consumer confidence is on the rise as summer approaches. However, uncertainty remains elevated due to tariff negotiations.

Methodology

Biz2Credit examined a number of variables in their Earnings Index report, including annual revenue, operating expenses, age of business, credit score, approval rate, and funding rate. Data was extracted from non-PPP loans submitted from January 2022 to December 2024.



Avg. Small Business Earnings 2025 (Year-to-date)



Yearly Average Earnings Comparison

