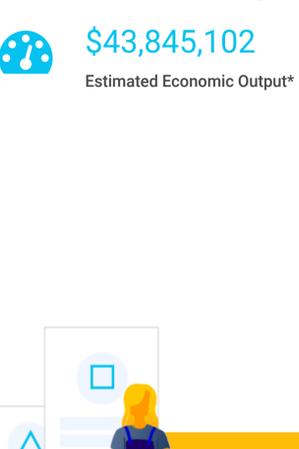




Lendio's SMB Economic Insights

A quarterly snapshot of how lending impacts small business health in all 50 states.



Florida, which ranks seventh on Lendio's Top States for Small Business Lending in 2019, saw a 28% increase in inquiries for loans and an 8% increase in the number of loans funded from the previous three-quarter average. Additionally, the average loan amount for small business borrowers in the state grew by 23%.

Construction, restaurants, healthcare, and retail businesses are the top industries for small business loans in the state. Demand for loans is highest in the construction industry, while the largest loans are funded in the restaurant industry.

Florida business owners have lower credit scores than the national average, and they have a higher number of derogatory credit marks on average than business owners in other states.

National Comparison

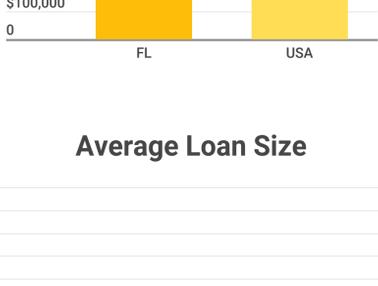
See how the state compares to the national average on important lending metrics. Click the tabs to see previous quarter comparisons.

- Q3 2018
- Q4 2018
- Q1 2019
- Q2 2019

Most Common Use of Funds



Average Annual Revenue



Average Loan Size



Loan Demand



“Every business needs access to capital, not only to operate but to grow. And with online lenders making it easier for small business owners to get financing, growth has never been more attainable.”
- Brock Blake, Lendio CEO

Who's Borrowing?

Small business owners are extremely diverse—they come from all different backgrounds and represent a multitude of industries. See the breakdown of borrowers from the state this quarter.

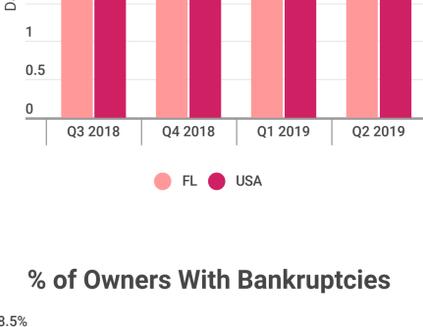
Gender



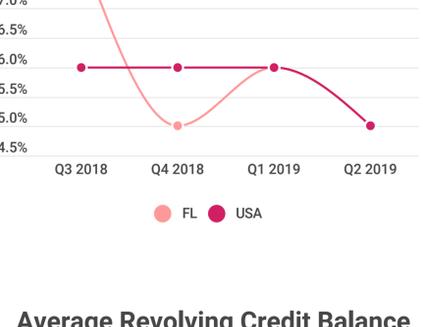
Business Owner Ages



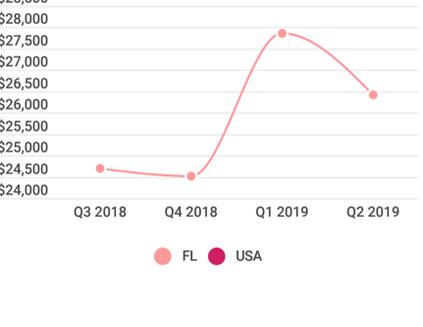
Time In Business



Average Credit Score



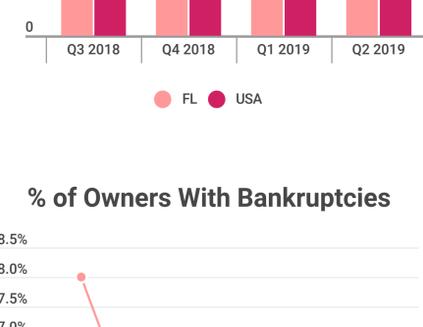
Personal Income



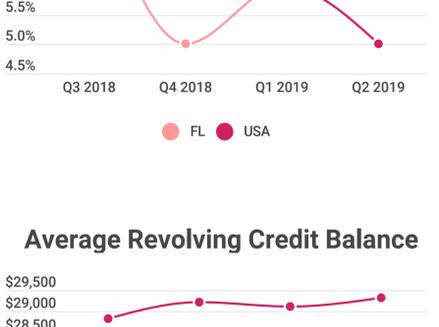
Financing Trends

Small business owners must be aware of potential financial pitfalls. See the most common problem areas for state businesses below.

Cash Negative Days



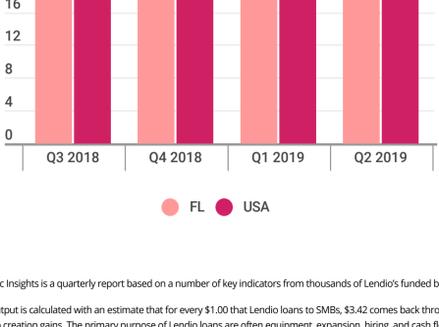
% of Owners With Bankruptcies



Average Revolving Credit Balance



Derogatory Credit Marks



Lendio's SMB Economic Insights is a quarterly report based on a number of key indicators from thousands of Lendio's funded borrowers each quarter.
*Estimated Economic Output is calculated with an estimate that for every \$1.00 that Lendio loans to SMBs, \$3.42 comes back through industry growth and job creation gains. The primary purpose of Lendio loans are often equipment, expansion, hiring, and cash flow.

