



CNBC and SurveyMonkey Release Latest Small Business Survey Results

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Q1 2019 Survey Finds Small Business Owners Expect a Recession in 2019

ENGLEWOOD CLIFFS, N.J. and SAN MATEO, Calif., Feb. 11, 2019 (GLOBE NEWSWIRE) -- CNBC, First in Business Worldwide, and SurveyMonkey, a leading global survey software company, today announced the results of their quarterly CNBC/SurveyMonkey Small Business Survey.

Each quarter, CNBC and SurveyMonkey poll over 2,000 small business owners aiming to measure the vitality of the American economy as well as the view from Main Street on jobs, taxes and other hot topics. In addition to measuring small business confidence nationwide, the large sample size gives CNBC the power to uncover trends by geographic region and among specific small business cohorts.

Key findings from the Q1 2019 CNBC/SurveyMonkey Small Business Survey include:

- 53% of small business owners think a recession in 2019 is “very likely” or “somewhat unlikely.” Only 15% think it is “very unlikely.”
 - Women are more likely to think a recession is on the way. 61% of female respondents say a recession is likely, vs. 49% of men.
 - Recession fears also break down along party lines. 38% of Republican respondents say a recession is likely, vs. 79% of Democrats and 59% of Independents.
- Overall small business owner confidence has remained more positive than negative. 52% of respondents say current business conditions are “good,” compared to 55% in Q4 2018, but still up from 47% in Q1 2018. This factor is just one component of our small business confidence index score, which decreased slightly from 59 to 58 this quarter.
- 20% of small business owners say a government shutdown is a “major concern” for their business. 29% say it is a “minor concern.” Exactly half (50%) say it is “not a concern.”
- 37% of respondents say they were impacted by the recent government shutdown.
 - 35% of those impacted say they saw a slowdown in sales. Only 13% say they lost revenue from a contract with a government agency and only 10% say they lost access to SBA loans.

“The steady, high confidence among small business owners that we tracked throughout 2018 is weakening to close the year,” said Jon Cohen, chief research officer at SurveyMonkey. “Our data show diminished expectations around regulation, tax policy, and trade as leading the downturn in what had been sky-high confidence heading into 2019.”

CNBC Small Business Reporter Kate Rogers will reveal the results of the CNBC/SurveyMonkey Small Business Survey today, Monday, February 11th throughout CNBC’s Business Day programming. For more information on the survey including the full results and methodology and in-depth articles, go to: <https://www.cnbc.com/cnbc-survey-monkey-small-business-survey/>.

SurveyMonkey created a unique Small Business Confidence Index (SBCI), which is a 100 point score based on responses to eight key questions. The index is calculated on a scale from 0–100 and is based on the responses to eight key questions. A zero indicates no confidence, and a score of 100 indicates perfect confidence. The first quarter of 2019’s SBCI has fallen from an overall value of 59 to 58, indicating that small business owners are still more optimistic than pessimistic about the direction their business will go in the next 12 months. The Q1 2019 SBCI is four points lower than the SBCI’s all-time high which was recorded in both Q3 2018 and Q1 2017. CNBC and SurveyMonkey first began taking this quarterly index in Q2 2017.

The CNBC/SurveyMonkey Small Business Survey was conducted using [SurveyMonkey’s](#) online platform from January 28 – February 4, 2019 among a national sample of 2,209 self-identified small business owners ages 18 and up. Respondents for this survey were selected from more than two million people who take surveys on the SurveyMonkey platform each day. The modeled error estimate for this survey is plus or minus 3.5 percentage points.

Data for this quarter have been weighted to be representative of small business owners nationally, according to business characteristics from the Small Business Administration’s [2013 Statistics of U.S. Businesses](#) and owner characteristics from the [Census Bureau’s 2012 Survey of Business Owners](#).

**CNBC/Survey Monkey additionally surveyed 9,713 individuals who do not own small businesses. Data for questions asked of the general population have been weighted for age, race, sex, education, and geography using the Census Bureau’s American Community Survey to reflect the demographic composition of the United States age 18 and over.*

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About CNBC:

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For more information about NBCUniversal, please visit <http://www.NBCUniversal.com>.

About SurveyMonkey:

Founded in 1999, SurveyMonkey changed the way people gather feedback by making it easy for anyone to create their own online surveys. Today, SurveyMonkey's mission is to power curious individuals and organizations to measure, benchmark and act on the opinions that drive success. Our People Powered Data platform enables conversations at scale to deliver impactful customer, employee and market insights. The company's 750+ employees are dedicated to fueling the curiosity of over 16 million active users globally.

 [SVMK logo.png](#)

Source: SurveyMonkey Inc.