

Small Business Credit Survey: 2026 Georgia Insights



Federal Reserve
Bank of Atlanta

Community and
Economic Development

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Owners of small employer firms (firms with one to 499 employees) were surveyed in the fall of 2025 for the Small Business Credit Survey (SBCS).² This brief highlights key findings for 217 Georgia small employer firms (“firms”).³

Firm Conditions & Financing

More than half of Georgia’s firms (52 percent) reported poor or fair financial conditions in 2025, with a decrease (six percent) from the prior year. In 2025, more firms said they experienced a decrease in revenues the prior 12 months than in 2024, while the share of firms reporting no change in revenues shrank. Sixty-four percent of firms applied for financing, most frequently citing the purpose of meeting operating expenses (55 percent). Among firms that applied for financing in 2025, trade credit applications increased four percentage points, and firms seeking credit cards decreased seven percentage points compared with 2024.

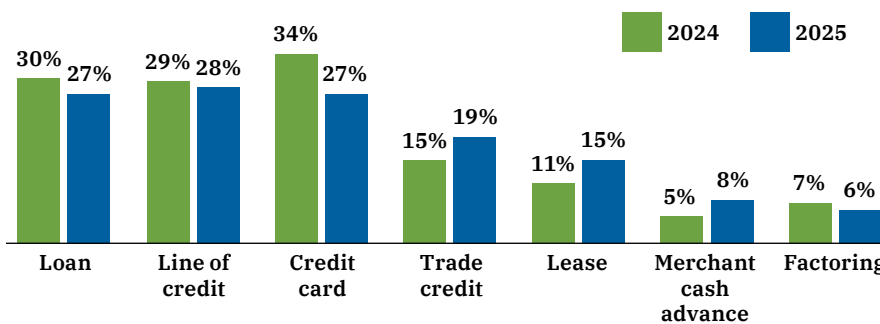
Revenue Change in the Last 12 Months (N=209) 2024-2025



2023-2024



Financing & Credit Products Sought in the Last 12 Months (N=217)



64%

applied for any type of financing in the prior 12 months compared with 68% in 2024 (N=217)

52%

reported that 2025 financial conditions were poor or fair compared with 58% in 2024 (N=217)

55%

reported applying for financing to meet operating expenses, same as 2024 (N=140)



To read the 2026 report, scan the QR code or click [here](#).

¹ The views expressed here are those of the authors and do not necessarily represent the views of the Federal Reserve Bank of Atlanta or the Federal Reserve System.

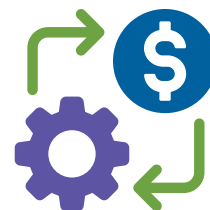
² The SBCS is a national sample of over 6,500 small businesses focused on firms’ financing and debt needs and experiences. The national report and corresponding appendix data including all variables used for this brief are available at www.fedsmallbusiness.org/survey.

³ See demographic details on page 2. Note that data are weighted to be representative of all small businesses in Georgia and that not all yearly comparisons included are statistically significant, partly owing to sample size. Percentages may not sum to 100 because of rounding and, for some figures, respondents could select more than one option.

SBCS 2026: Georgia

Challenges in 2025

The top operational challenge for Georgia firms in 2025 was reaching customers and growing sales. Since 2024, the proportion of firms that reported issues with supply chains decreased, alongside the portion that cited hiring or retaining qualified staff.⁴ Firms continued to face financial challenges with increased costs, paying operating expenses, and uneven cash flow.⁵ Firms with financial challenges responded by raising prices (58 percent), using personal funds (51 percent), or reducing costs (43 percent).⁶



Top Operational Challenges (N=211)

56%

Reaching customers/growing sales compared with 57% in 2024

49%

Hiring or retaining qualified staff compared with 51% in 2024

30%

Supply chain issues compared with 34% in 2024



Top Financial Challenges (N=217)

80%

Increased costs of goods, services, and/or wages compared with 75% in 2024

53%

Paying operating expenses compared with 56% in 2024

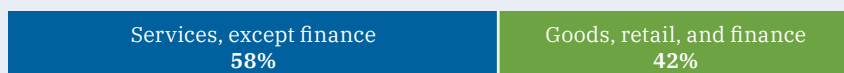
49%

Uneven cash flow, same as 2024

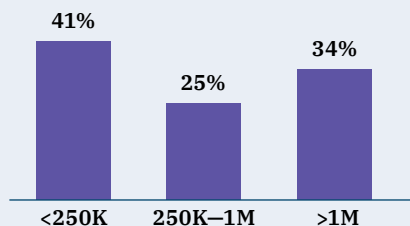
Firm Demographics (N=217)⁷

Georgia employer firms consisted of the following demographic groups:

Industry



Annual Revenues



74%

Have 1–9 employees



75%

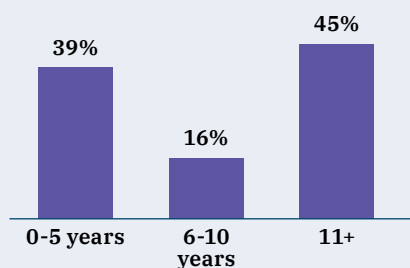
Men-owned or equally owned



25%

Women-owned

Age of Firm (Years)



Race/Ethnicity of Owner(s)



⁴ Other operational challenges included utilizing technology (24 percent), complying with government regulations (18 percent), and ensuring health and safety of customers or employees (10 percent).

⁵ Other financial challenges included weak sales (38 percent), increased costs associated with tariffs (37 percent), making payments on debt (35 percent), and credit availability (27 percent). "Increased costs associated with tariffs" was added as a response option in 2025.

⁶ Other actions taken in response to financial challenges included used cash reserves (40 percent), took out debt (39 percent), downsized operations (28 percent), and making a late payment (25 percent) N=207.

⁷ Percentages and sample sizes include only weighted responses from employer firms. The population data used to generate state and MSA level weights come from the US Census Bureau's 2022 Annual Business Survey (gender, race/ethnicity), 2023 Business Dynamic Statistics (firm age), and 2023 County Business Pattern (industry and firm size).