

Small Business Credit Survey: 2025 Atlanta 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 2024 for the Small Business Credit Survey (SBCS).² This brief highlights key findings for 150 Atlanta-Sandy Springs-Roswell MSA, from now on referred to as “Atlanta,” small employer firms (“firms”).³

Firm Conditions & Financing

More than half of Atlanta’s firms reported poor or fair financial conditions in 2024 (56 percent), a five percent increase from the previous year. In 2024, more firms said they experienced increased revenues the prior 12 months than firms responding in 2023, while fewer firms saw a decrease in revenues. Forty-two percent of firms applied for loans, lines of credit, or merchant cash advances, most frequently citing the need to meet operating expenses. Among firms that applied for financing in 2024, credit cards (43 percent), loans (28 percent), and line of credit (30 percent) were sources of financing most sought by Atlanta respondents.⁴

Revenue Change in the Last 12 Months (N=144)

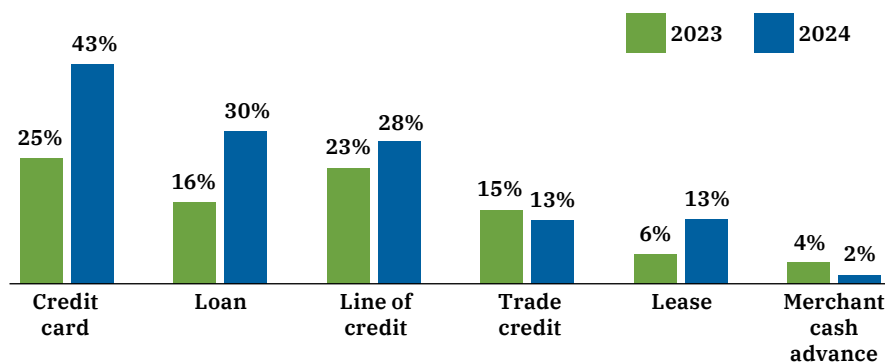
2023-2024



2022-2023



Application Rate by Type of Financing (N=150)



42%

Applied for loan, line of credit, or merchant cash advance in the prior 12 months *compared with 37% in 2023* (N=150)

56%

Reported that 2024 financial conditions were poor or fair *compared with 53% in 2023* (N=150)

33%

Reported operating at a loss at the end of 2024 *compared with 31% in 2023* (N=142)



To read the 2025 report, scan the QR code or click [here](#).

¹The 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.

²The SBCS is a national sample of over 7,500 small businesses focused on firms’ financing and debt needs and experiences. The national report and corresponding data used for this brief are available at www.fedsmallbusiness.org/survey.

³See demographic details on page 2. Note that data are weighted to be representative of all small businesses in Atlanta 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.

⁴At the MSA level, we analyzed Application Rate by Type of Financing only. The category labeled as “Loan” includes business loans, SBA loans, auto or equipment loans, mortgage or real estate loans, or personal loans; “Line of Credit” includes home equity lines of credit and business lines of credit. Application Rate by Type of Loans, Line of Credit, or Merchant Cash Advance for the Atlanta MSA is unavailable at a more detailed level due to an insufficient number of survey responses.

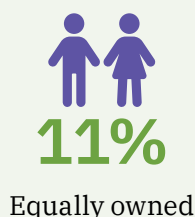
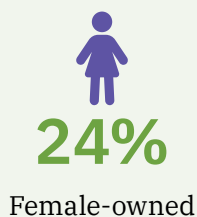
SBCS 2025: Atlanta

Challenges in 2024

In 2024, Atlanta firms reported challenges similar to those in 2023. However, issues closely related to the pandemic, such as supply chain problems, saw significant year-over-year declines and were reported less frequently in 2024. The most widely cited operational challenges were reaching customers or growing sales (52 percent), hiring or retaining qualified staff (45 percent), and supply chain issues (31 percent). Other operational challenges included utilizing technology (28 percent), complying with government regulations (25 percent), and ensuring the health and safety of customers or employees (five percent). The most common financial challenges were increased costs of goods, services, and/or wages (71 percent); paying operating expenses (59 percent); and uneven cash flow (46 percent). Additional financial challenges included weak sales (41 percent), making payments on debt/interest rates (37 percent), and credit availability (32 percent).

Firm Demographics (N=150)⁵

Atlanta employer firms consisted of the following demographic groups:



Race/Ethnicity of Owner(s)



Industry



60%

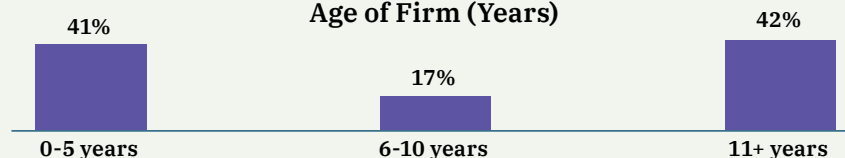
Have 1–4 employees



18%

Earn <\$100K in annual revenues

Age of Firm (Years)



Top Operational Challenges (N=149)

52%

Reaching customers/
growing sales compared
with 55% in 2023

45%

Hiring or retaining
qualified staff compared
with 52% in 2023

31%

Supply chain issues compared
with 41% in 2023



Top Financial Challenges (N=150)

71%

Increased costs of goods,
services, and/or wages compared
with 73% in 2023

59%

Paying operating
expenses compared with
49% in 2023

46%

Uneven cash flow compared
with 66% in 2023

⁵Percentages and sample sizes include only weighted responses from employer firms. The population data used to generate state and MSA level weights come from US Census Bureau's 2022 Annual Business Survey (gender, race/ethnicity), 2022 Business Dynamic Statistics (firm age), and 2022 County Business Patterns (industry and firm size).