



## Federal Reserve Bank of Kansas City Announces Second Quarter Small Business Lending Survey Results

September 29, 2023

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**KANSAS CITY, MISSOURI** - The Federal Reserve Bank of Kansas City today released the results from the Second Quarter 2023 [National Small Business Lending Survey](#). The quarterly survey of U.S. banks provides data on lending activity and terms for small businesses, a critical source of employment and economic growth for the country.

The survey found that new small business commercial and industrial (C&I) lending continued to decline in the second quarter.

Complete results of the survey are now available from the Kansas City Fed's website, [kansascityfed.org](https://kansascityfed.org).

Key findings in this survey include:

- New lending continued to decline in the second quarter, decreasing 16.8 percent from the same period in 2022.
- Outstanding small business loan balances remain steady from Q1 2023 to Q2 2023.
- Respondents reported declining loan demand for the fifth consecutive quarter.
- The survey indicated that credit standards tightened while credit quality continued to decrease.

The Federal Reserve Bank of Kansas City's national quarterly Small Business Lending Survey (FR 2028D) includes quantitative and qualitative data on credit market conditions for bank lending to small businesses across the country. The survey results provide detailed information on commercial banks' lending activity and terms and offer a snapshot of small businesses' access to credit. Small business lending refers to small business commercial and industrial lending.

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