



NEWS RELEASE

FEDERAL RESERVE BANK *of* KANSAS CITY
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CONTACT: Victoria Rosengarten
victoria.rosengarten@kc.frb.org

FEDERAL RESERVE BANK OF KANSAS CITY ANNOUNCES FIRST QUARTER 2020 SMALL BUSINESS LENDING SURVEY RESULTS

KANSAS CITY, MISSOURI - The Federal Reserve Bank of Kansas City released the results from the [First Quarter 2020 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 determined that small business commercial and industrial (C&I) loan balances increased year-over-year in the first quarter of 2020 for the third consecutive quarter, but continued to lag growth in total loans and C&I borrowings. Complete results of the survey are now available from the [Kansas City Fed's website](#).

Key findings include:

- New small business C&I lending increased slightly in the first quarter of 2020 after declining in the previous quarter.
- Respondents indicated a decline in credit quality, and tightening credit standards and loan terms.
- Over 70 percent of respondents answering a special question related to the COVID-19 pandemic cited the use of loan deferments or participation in the Paycheck Protection Program as tools utilized to mitigate the effects of the crisis.

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.

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