

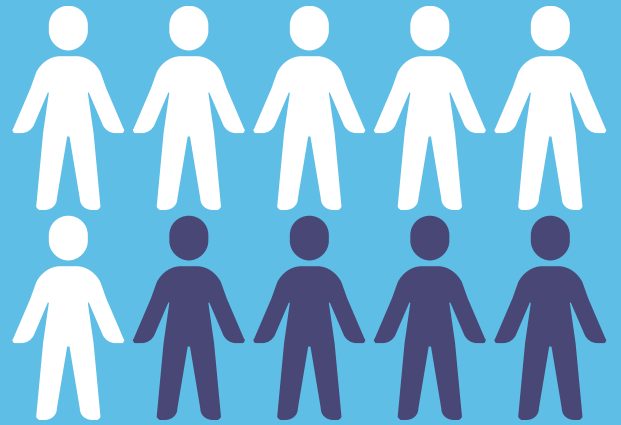


SMALL BUSINESS FOR AMERICA'S FUTURE

Christmas is Cancelled: Small businesses face make-or-break holiday season

THE FACTS

6 in 10 small business owners say the business climate is **unfavorable** for small businesses this holiday season.

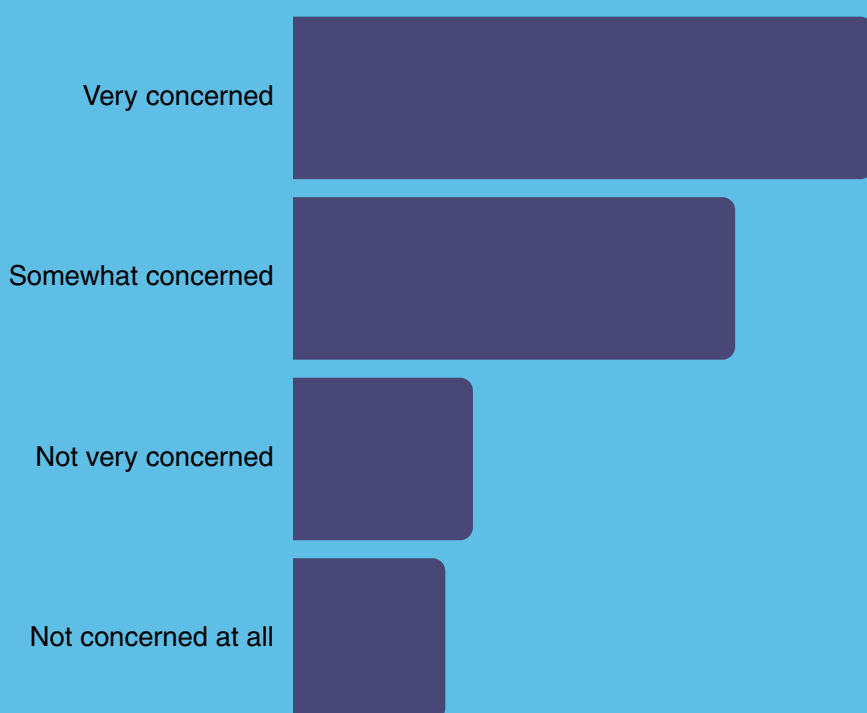


OWNERS ARE WORRIED

59% of small business owners expect **worse** holiday sales compared to last year.



BUSINESS SURVIVAL AT STAKE



With pressure from tariffs, inflation & healthcare cost increases, **74%** of small business owners are concerned about their business surviving through the next 12 months.

METHODOLOGY

A national survey of **1,048** small business owners in the Small Business for America's Future Network fielded between Oct. 24 - Nov. 12, 2025