Federal Reserve Bank of New York to Release Report on Experiences of Nonemployer Small Businesses on August 14

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NEW YORK — The Federal Reserve Bank of New York will issue the 2019 Small Business Credit Survey Report on Nonemployer Firms at 10:30 AM EDT on Wednesday, August 14.

Based on a survey fielded in Q3 and Q4 2018, this report examines the business conditions and credit environment of more than 5,800 nonemployer firms—small businesses with no employees other than the business’s owners. Nonemployer firms can include gig workers, startups that are planning to hire employees, and mature businesses with no employees on payroll that rely on contract workers as their workforce, among others.

Nonemployer firms make up 81% of all small businesses and employ—either as a source of primary or supplemental income—17% of the American workforce. The Fed’s Small Business Credit Survey Report on Nonemployer Firms seeks to provide policymakers and the general public with a unique, data-driven snapshot of the nonemployer firm landscape, as well as the business and financing dynamics they face.

As part of its deep-dive into these businesses, the report will include a detailed analysis of five different categories of nonemployer firms based on the nature of their work.

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