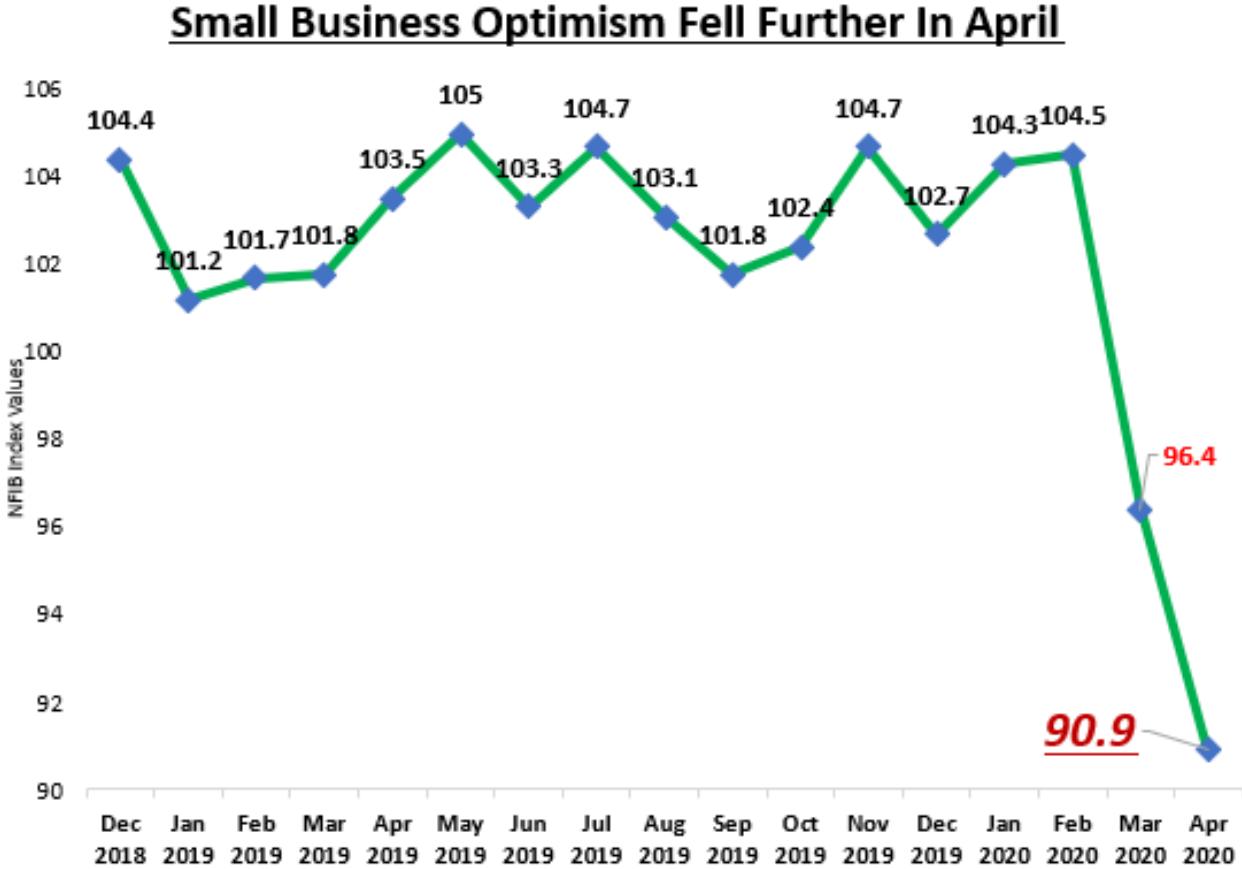


Small Business Optimism Fell, But Nearly 30% Expect Economy to Improve

Today brings data that wasn't as bad as anticipated. In the midst of so much economic gloom, we'll take that as a small win. The much-anticipated [NFIB Small Business Optimism Index](#) for April showed a smaller decline than expected. It came in at 90.9 compared to 96.4 in March.



That 5.5 point decrease comes on the heels of more than an 8 point decline in March. The fear was that small businesses' optimism would fall by that much, or more, again. Given all the recent historically bad data, that was a valid fear.

The decline is still large though and is more proof that the economic shut down "has had a devastating impact on the small business economy" according to NFIB Chief Economist Bill Dunkelberg.

Still, small businesses seem more resilient than commonly thought. And the benefits of government help like the Paycheck Protection Program may be helping many.

The lone bright spot in the report is that 29% of small businesses expect the economy to improve. That's 24 percentage points more than last month and something to watch for further improvement next month.

–Curtis Dubay, Senior Economist, U.S. Chamber of Commerce