



# Market Temperature Check

Business sentiment amongst  
Small to Medium Businesses (SMBs)

MARCH 2025

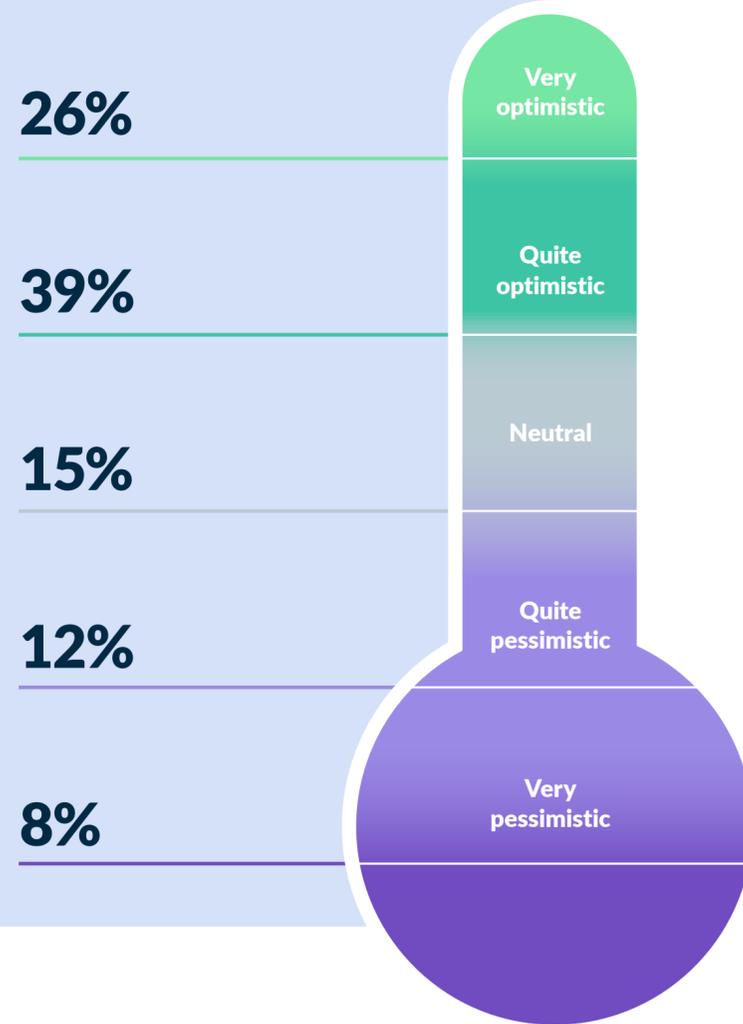


# Business sentiment amongst SMBs

With the aim of determining the nature of opportunities and challenges facing Small to Medium Businesses (SMBs) in 2025, Acquis conducted a survey of 500 SMBs across the US from multiple industries to gauge current sentiment in the market and enable asset finance providers to identify potential growth opportunities.



How optimistic or pessimistic are you feeling about the long-term future of your business?



### Acquis says

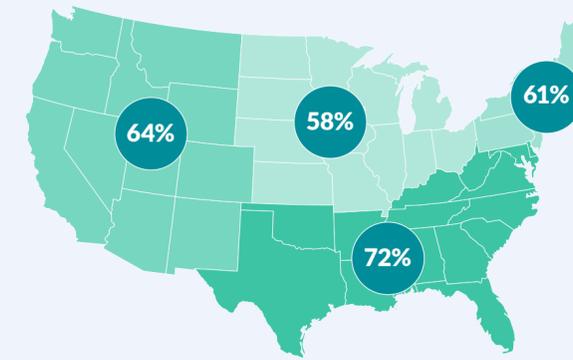
These results are tracking the same as when we asked this question of SMBs in April 2024. While optimism hasn't grown, the market is holding firm.

**Fact Finder**  
**65%**  
of SMBs are currently feeling optimistic about the long-term future of their business.



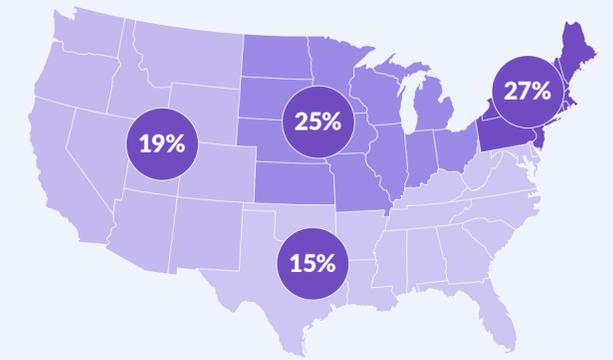
## Regional Spotlight

Optimism vs Pessimism by region



SMBs in the **South** are feeling most optimistic

**= 72%**



SMBs in the **Northeast** are the most pessimistic

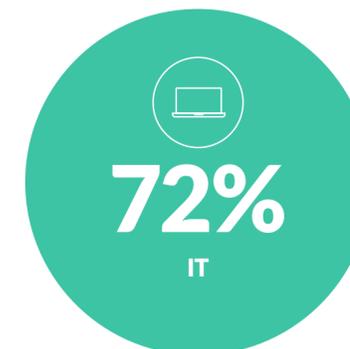
**= 27%**



## Industry Spotlight

Optimism vs Pessimism by industry

● Feeling Optimistic  
● Feeling Pessimistic



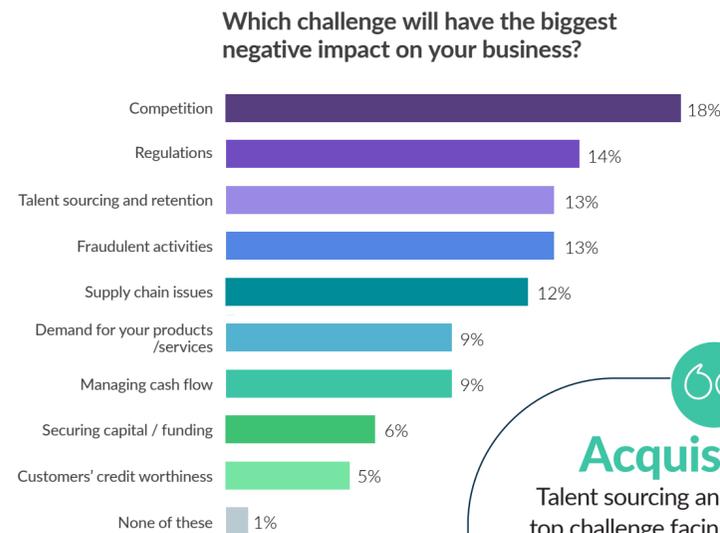
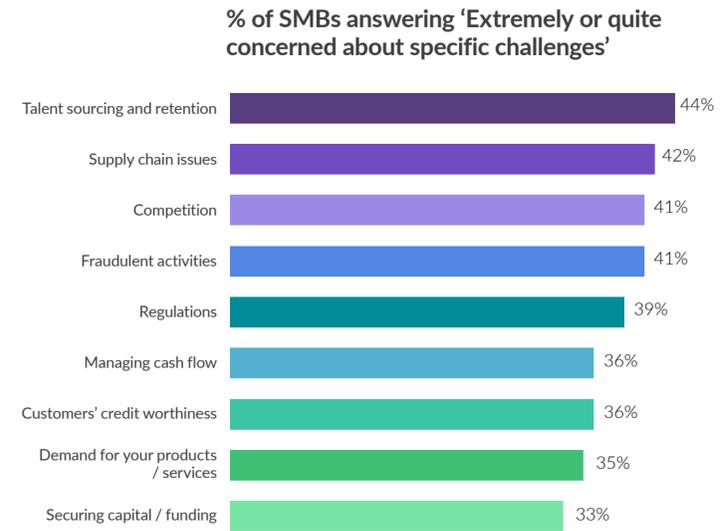
# Current Challenges facing SMBs



How concerned are you about each of the following being challenges for your business over the next 12 months?

**Fact Finder**  
**42%**

of SMBs express concern over supply chain issues but only 12% see this as the number one challenge for their business. This concern has decreased since 2024 when 18% saw issues with supply chains as having the biggest negative impact on their business.



## Acquis says

Talent sourcing and retention is the top challenge facing SMBs with 45% expressing some level of concern. With the jobs market showing signs of stabilization, with rates of voluntary leavers dropping 11% in the last year and 22% from a peak in 2022\* and job openings falling to a 3 ½ year low\*\*, there are signs that this will improve for SMBs.

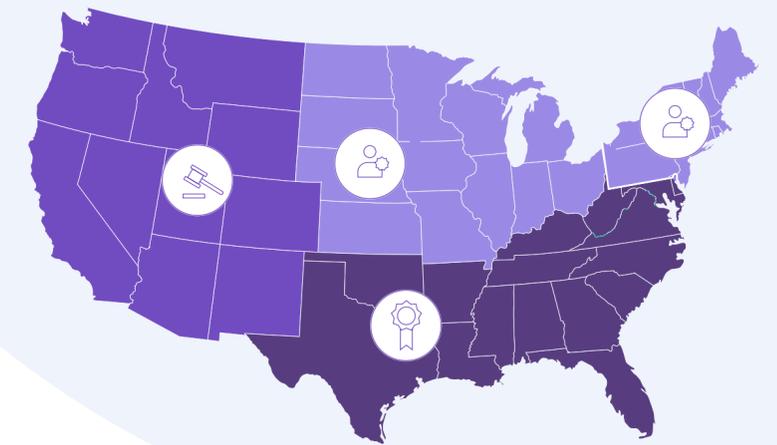
\*The Wall Street Journal, 'Fewer Americans are Quitting their Jobs', Feb 4 2025  
\*\*www.Marketwatch.com Job opening in the US fall to the lowest level in 3 ½ years.



## Regional Spotlight

Top challenges perceived by region

- Northeast  
Talent sourcing and retention
- Midwest  
Talent sourcing and retention
- South  
Competition
- West  
Regulations



## Fact Finder

A third of SMBs believe managing cash flow will be a significant challenge over the next 12 months. Leasing is well positioned to be the commercial finance option best suited to meeting this challenge with its ability to:

- ✓ Conserve Capital
- ✓ Maintain Liquidity
- ✓ Spread Investment Costs



## Industry Spotlight

Number 1 challenge by industry

### Competition



Food & Drink



Finance & insurance



Retail

### Regulations



Building & Construction



Manufacturing & production

### Talent sourcing & retention



Healthcare & Beauty

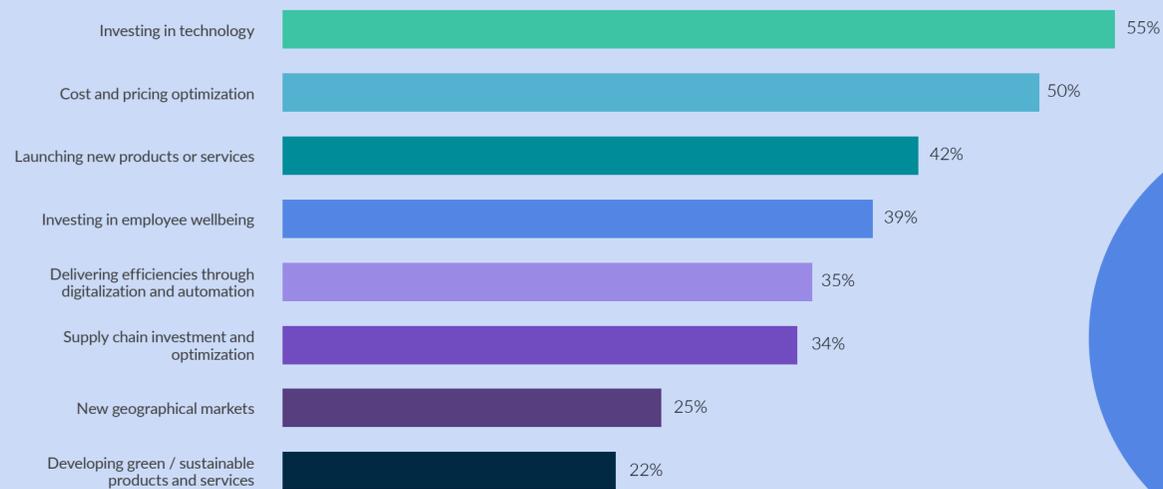
### Fraudulent activities



IT

# Growth opportunities

**Q.** Which of the following do you feel are the largest growth opportunities for your business?



## Acquis says

How optimistic or pessimistic SMBs are feeling, affects where they see growth opportunities. Those feeling optimistic about the future of their business see investing in technology as the largest growth opportunity. And it's probably unsurprising that those feeling pessimistic see cost and pricing optimization as their biggest opportunity for growth. It's interesting to note that the most pessimistic are also the most likely to be looking to new geographical markets for growth, **31%**, compared to **23%** of optimistic outlookers.



## Fact Finder

Investing in technology is seen as the top growth opportunity for SMBs with

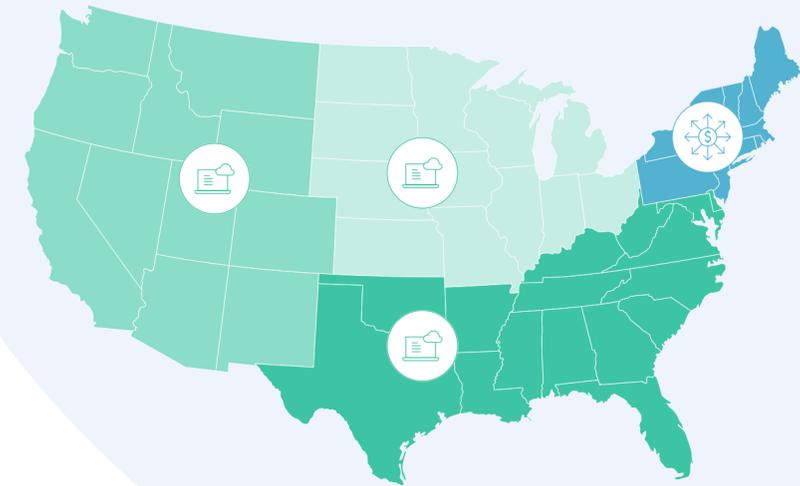
**55%**

ranking this as top priority



## Regional Spotlight

Top growth opportunities



Investing in technology is the number 1 growth opportunity identified in most regions (MW,S,W)



However, in the NE cost and pricing optimization is top.



## Industry Spotlight

Top growth opportunities identified by industry



Building & Construction = Cost & pricing optimization

**53%**



Finance & insurance = Investing in technology

**67%**



Food & Drink = Investing in employee wellbeing

**57%**



Healthcare & Beauty = Cost & pricing optimization

**61%**



IT = Investing in technology

**78%**



Manufacturing & production = Cost & pricing optimization

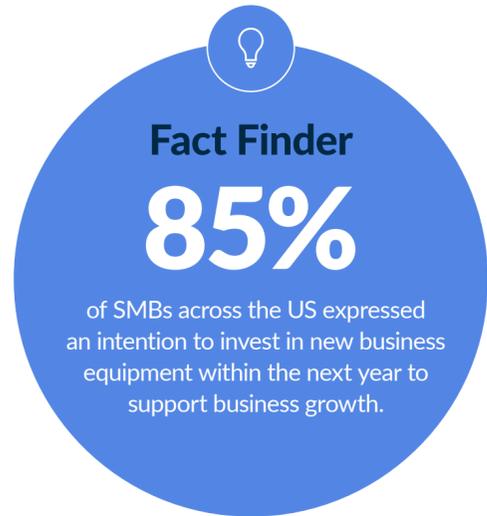
**50%**



Retail = Launching new products & services

**55%**

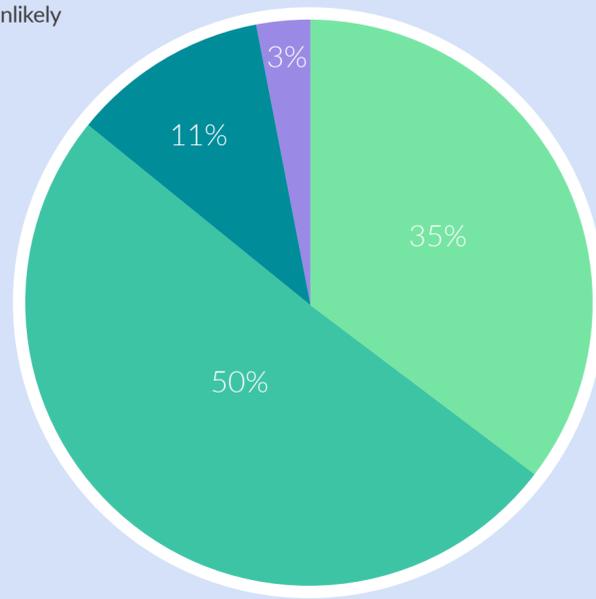
# Investing in Growth



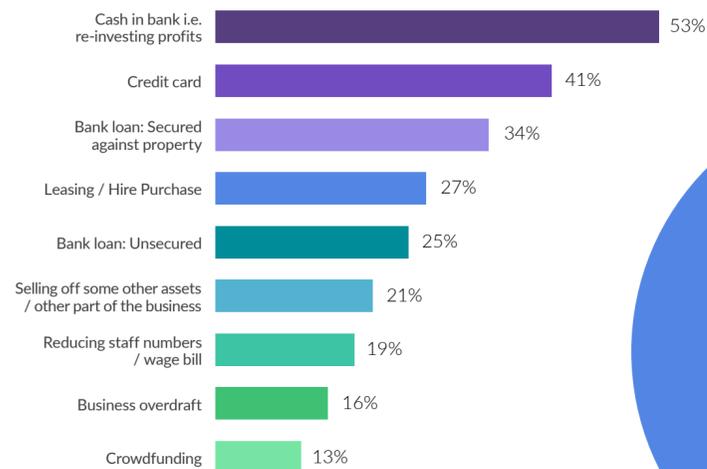
**Q.**

How likely is your business to invest in new business equipment or assets, to support its business growth, within the next year?

- Definitely
- Quite likely
- Neither likely nor unlikely
- Quite unlikely
- Definitely not



How will you fund investment in new equipment?

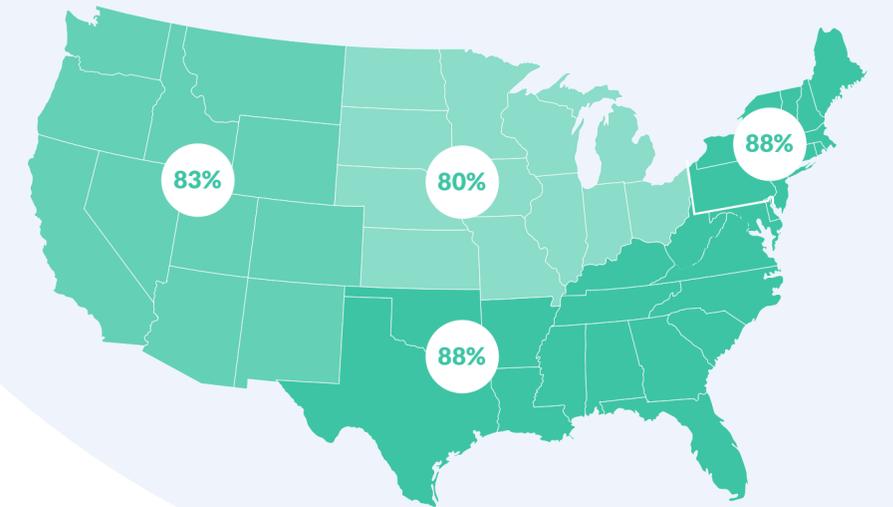


## Regional Spotlight

Intention to invest



The South and North East are leading the way in intention to invest in equipment for growth



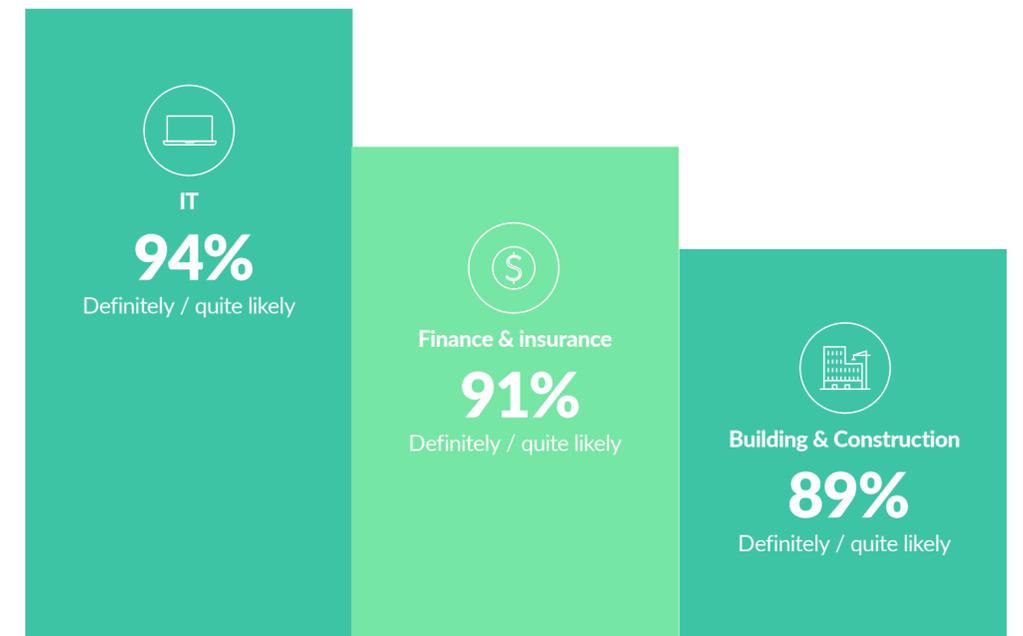
**Acquis says**

Credit cards are the top corporate lending choice for SMBs with **41%** of respondents intending to fund investment in equipment on credit card. With SMBs likely to be facing higher interest rates when using credit cards, there's an opportunity for leasing to step in for SMBs as a more cost-effective way of managing cash flow.



## Industry Spotlight

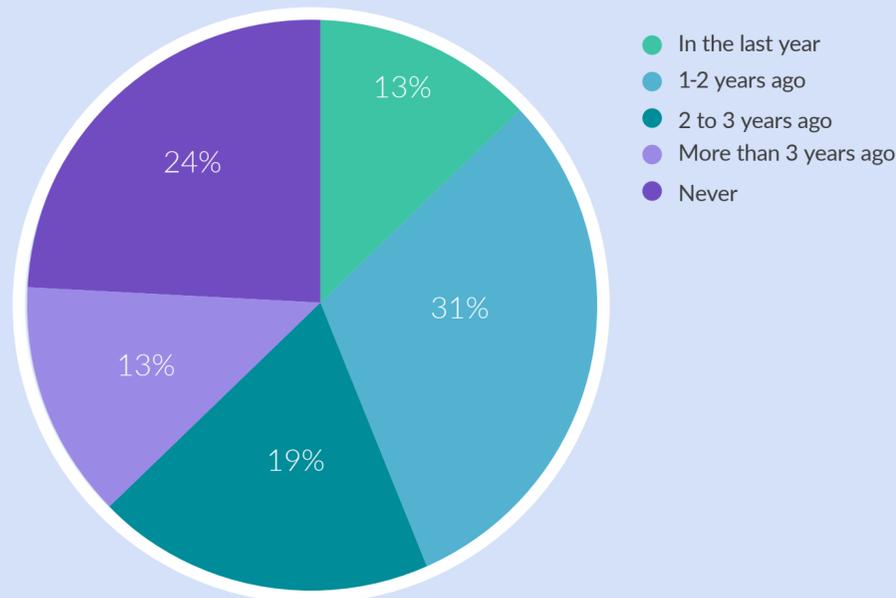
Top industries expressing intention to invest in new equipment



# SMB's experience of Business Insurance



When, if ever, did you make your most recent claim on your business's insurance policy?



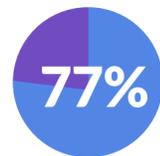
## Fact Finder

Almost 2/3rds (63%) of SMBs have needed to make a claim on business insurance in the last 3 years.

Of those making a claim:

- 24% did not agree they had received good customer service
- 30% did not agree they their claim was quick to resolve
- 33% did not agree that the claims process was easy and convenient

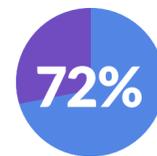
To assess what SMBs value from a business insurance service, we asked respondents whether they would be willing to pay more for business insurance to guarantee service improvements:



would be willing to pay more to minimize disruption to their business in the event of a claim



would be willing to pay more to ensure appropriate cover for all business equipment



would be willing to pay more to receive responsive service



## Acquis says

With a third of SMBs expressing frustrations in the insurance claims process, this area of the equipment leasing process has the potential to create significant friction for your customers. It's important to work with specialists in this field who major on delivering excellent service to your lessees, and protect your long term relationships.

49%

of SMBs work with a finance brokers to arrange funding for essential business equipment



## Topic Spotlight

When asked what qualities SMBs valued most in their relationship with their finance broker

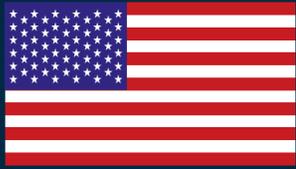


## Acquis says

While SMBs focus on price of finance as a lead factor in broker choice, the factors that make up an efficient, responsive service are highly valued elements of the lessee / broker relationship.

## About the survey:

We questioned 500 senior managers in SMBs (10-249 employees) from a wide range of industries across the US, who hold responsibility for making decisions about purchasing / leasing business equipment and are likely to lease business equipment in the normal course of business. Respondents completed an online quantitative survey during February 2025 designed by 3Gem research.



## About Acquis

When you outsource insurance of your leased agreements to Acquis, we minimize disruption and maximize value:

- Protect equipment from the moment the lease begins
- Book finance deals fast without insurance admin delay
- Verify every asset is insured for funder assurance
- Fast claims handling so finance agreements run smoothly
- Repairs and replacements resolved with minimum fuss
- Exceptional service for your customers guaranteed
- Generate a valuable revenue stream

Contact Acquis today to discuss your equipment insurance needs. [www.acquisinsurance.inc](http://www.acquisinsurance.inc)