2025 Firms in Focus

Chartbook on Tampa Employer Firms

**Findings from the
2024 Small Business Credit Survey**

About the Small Business Credit Survey

- The Small Business Credit Survey (SBCS) is an annual survey of firms with fewer than 500 employees.

- Data in this chartbook represent findings from the 2024 survey year. The survey was fielded from September 4 to November 4, 2024.

- The findings in this chartbook show data for employer firms only. Employer firms are those with at least one employee in addition to the owner(s). For chartbooks on state and metropolitan statistical area (MSA) findings, the "US employer firms" comparison bars show data for the national SBCS sample.

- Estimates are shown only when the corresponding sample includes 50 or more observations.

- Firms in Focus chartbooks examine differences in small businesses' credit experiences based on firm and owner characteristics, states, and metro areas. This chartbook contains data on firms in the Tampa-St. Petersburg-Clearwater, FL metropolitan statistical area. Additional information, including on firms in specific MSAs, is available via FedSmallBusiness.org.

Table of Contents

Firm Performance
Revenue, employment, and business conditions

Challenges
Financial and operational challenges and actions taken in response

Debt and Financial Services
Outstanding debt and use of financial services

Financing
Financing applications and outcomes

Demographics
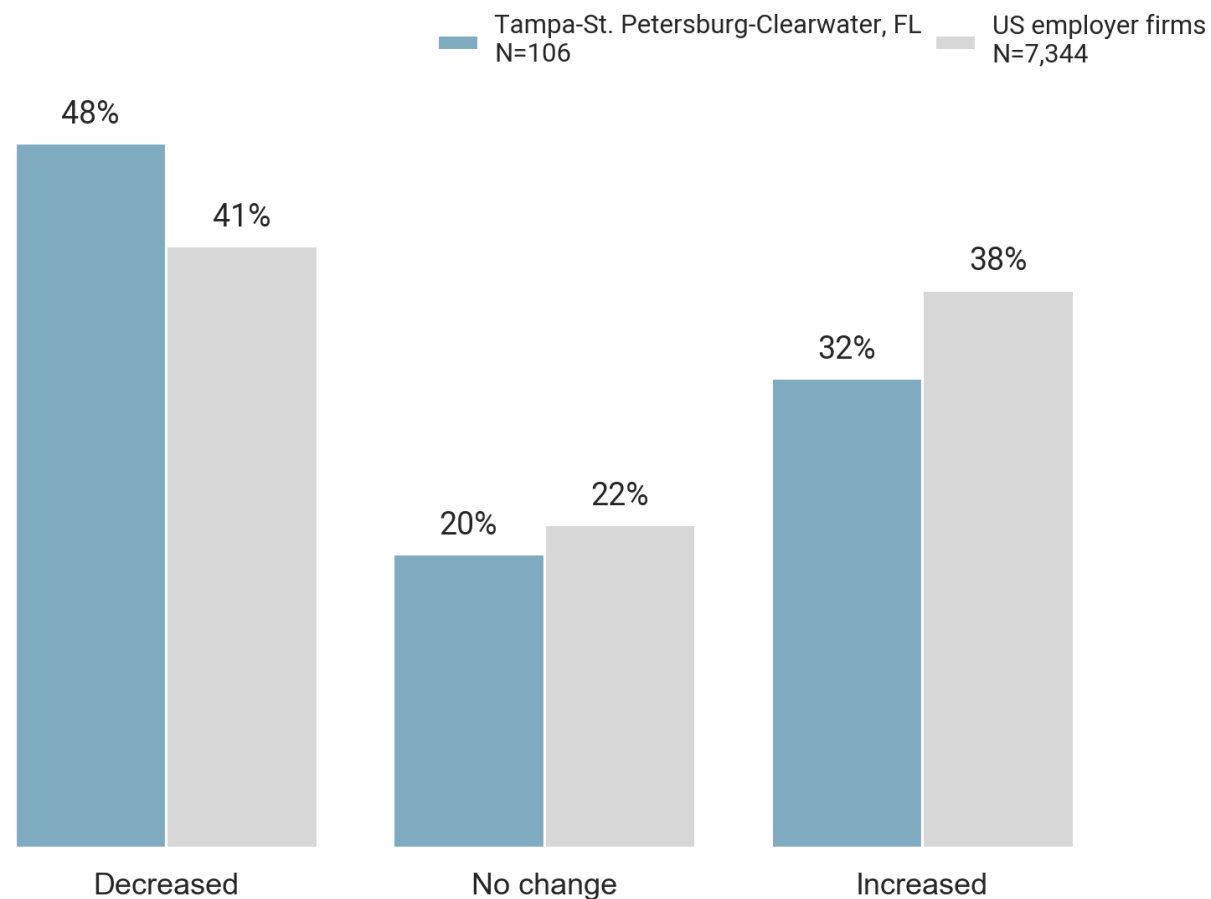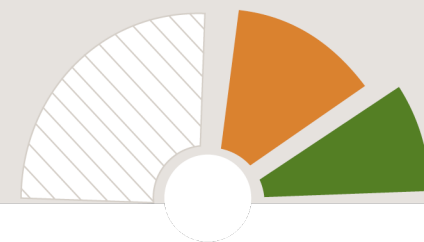Firm and owner characteristics

Appendix
SBCS definitions

Firm Performance

Revenue, employment, and business conditions

Revenue change, prior 12 months

(% of employer firms)

Legend: Tampa-St. Petersburg-Clearwater, FL N=106 ■ | US employer firms N=7,344 □

Category	Tampa-St. Petersburg-Clearwater, FL	US employer firms
Decreased	48%	41%
No change	20%	22%
Increased	32%	38%

Notes: Percentages may not sum to 100 within firm categories because of rounding. See Appendix for time period definitions used in the SBCS.

Employment change, prior 12 months

(% of employer firms)

Legend: Tampa-St. Petersburg-Clearwater, FL N=110 | US employer firms N=7,444

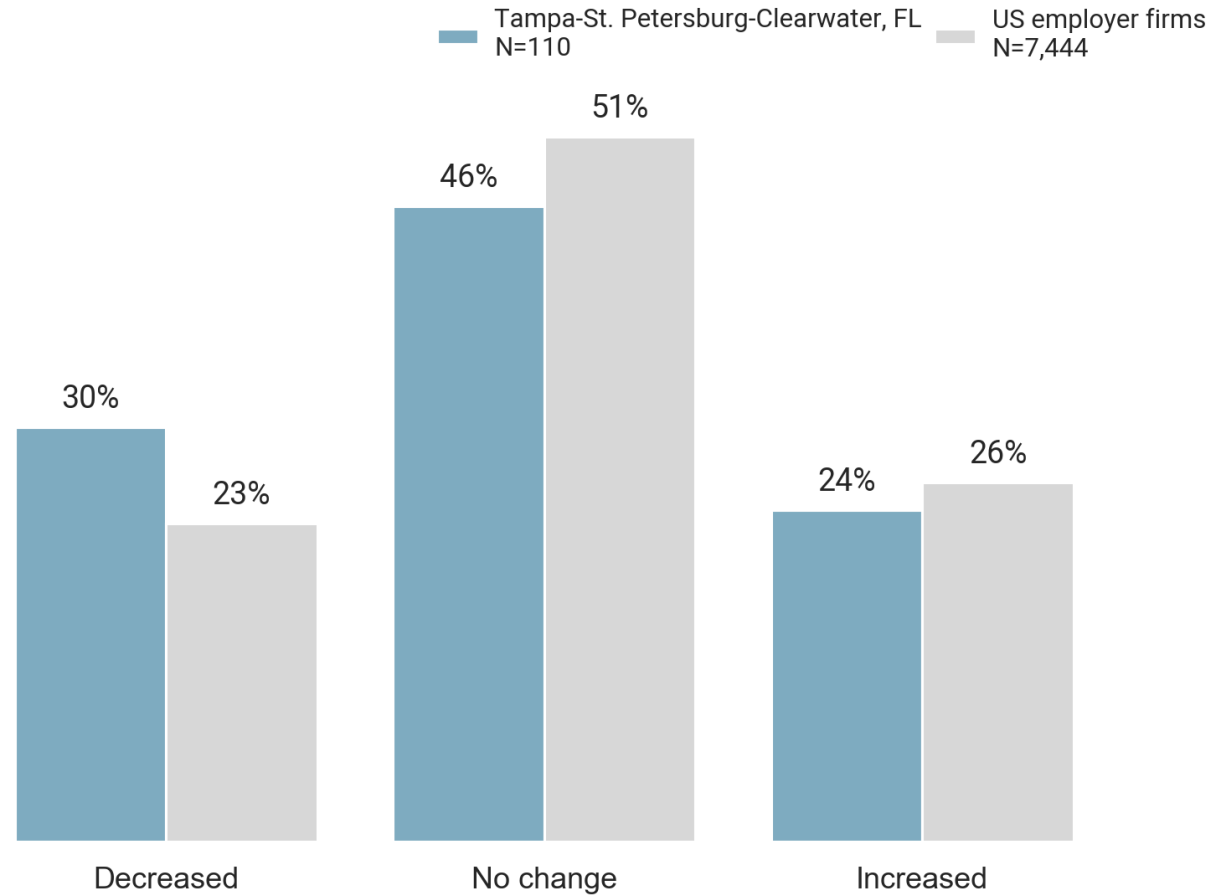|	Decreased	No change	Increased
Tampa-St. Petersburg-Clearwater, FL	30%	46%	24%
US employer firms	23%	51%	26%

Notes: Percentages may not sum to 100 within firm categories because of rounding. See Appendix for time period definitions used in the SBCS.

Profitability, end of 2023
(% of employer firms)

Legend: Tampa-St. Petersburg-Clearwater, FL N=111 | US employer firms N=7,340

Operating at a loss: 41% (Tampa), 35% (US)
Operating at break-even: 17% (Tampa), 19% (US)
Operating at a profit: 42% (Tampa), 46% (US)
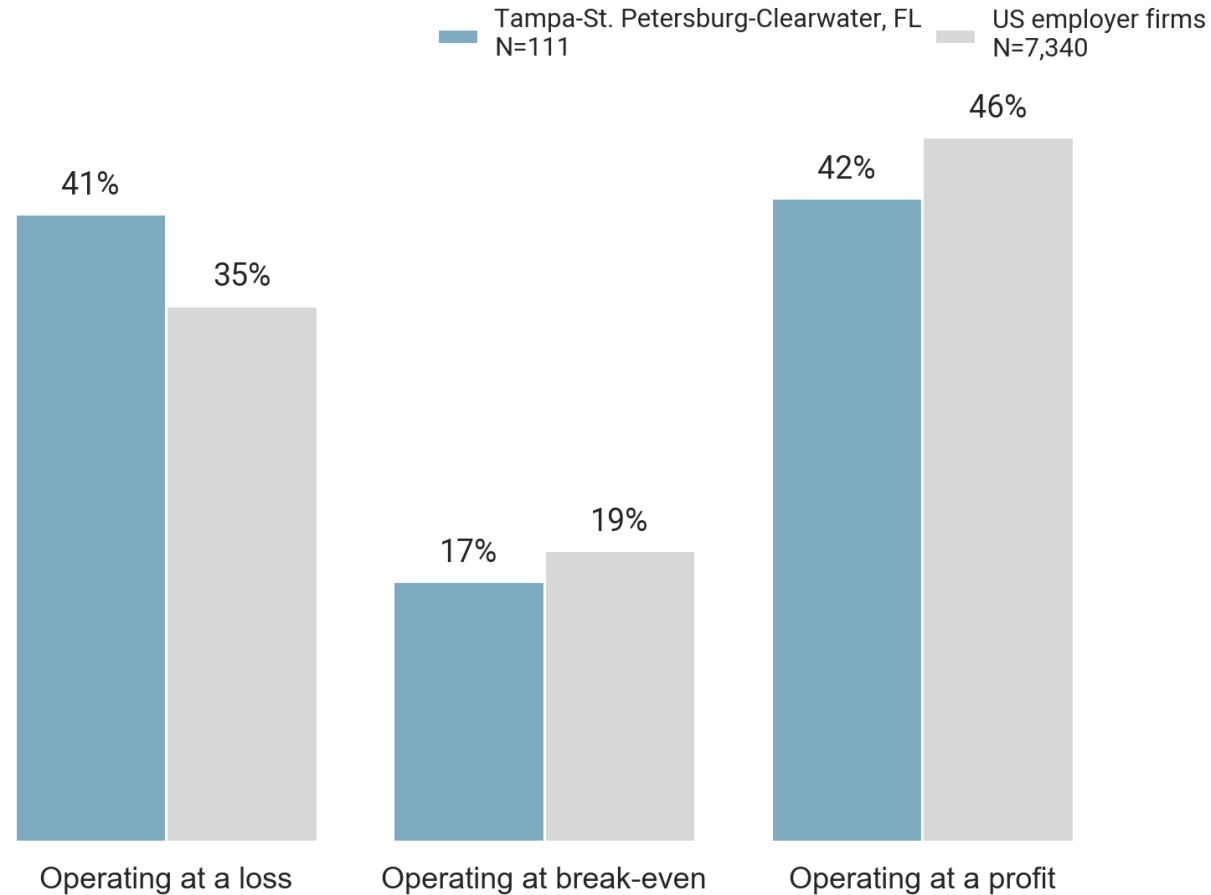
Notes: Percentages may not sum to 100 within firm categories because of rounding. See Appendix for time period definitions used in the SBCS.

Revenue expectations, next 12 months
(% of employer firms)

Legend: Tampa-St. Petersburg-Clearwater, FL N=107 | US employer firms N=7,456

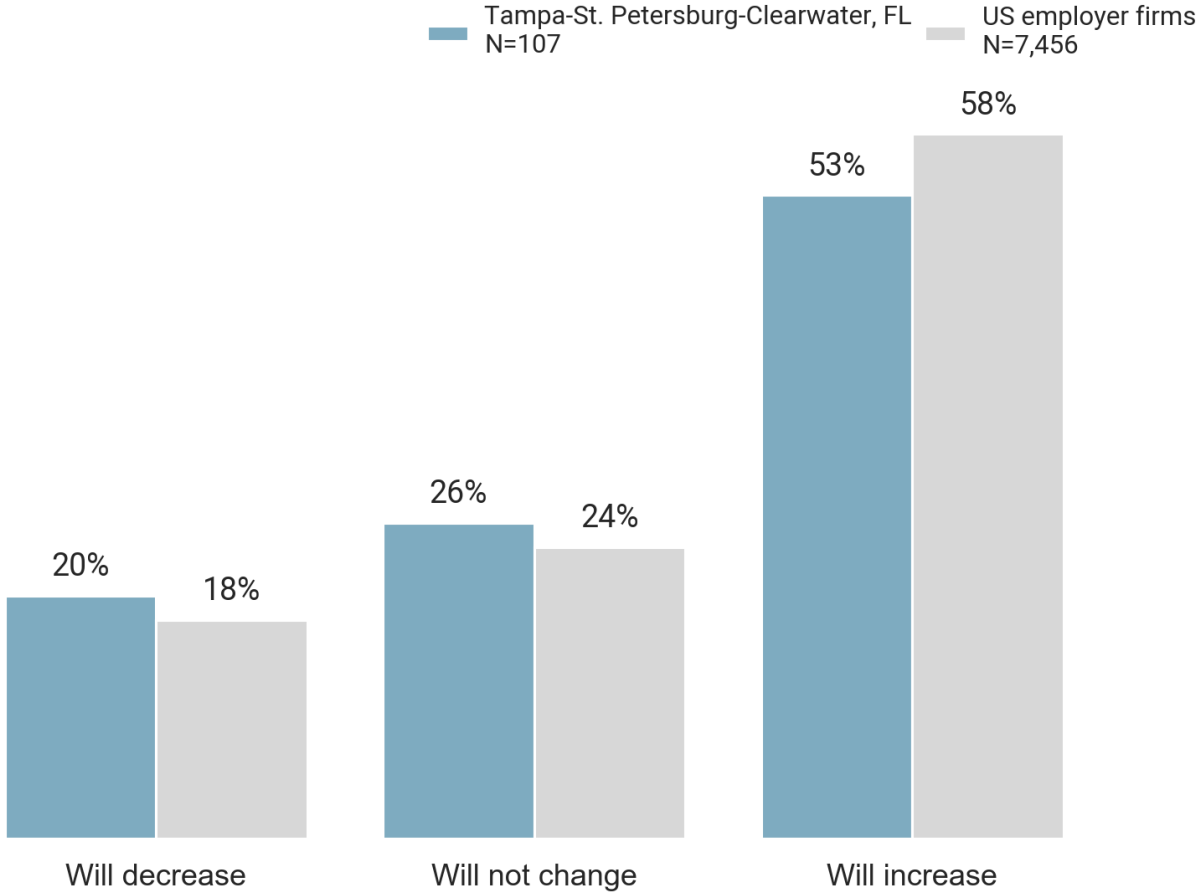|	Will decrease	Will not change	Will increase
Tampa-St. Petersburg-Clearwater, FL	20%	26%	53%
US employer firms	18%	24%	58%

Notes: Percentages may not sum to 100 within firm categories because of rounding. See Appendix for time period definitions used in the SBCS.
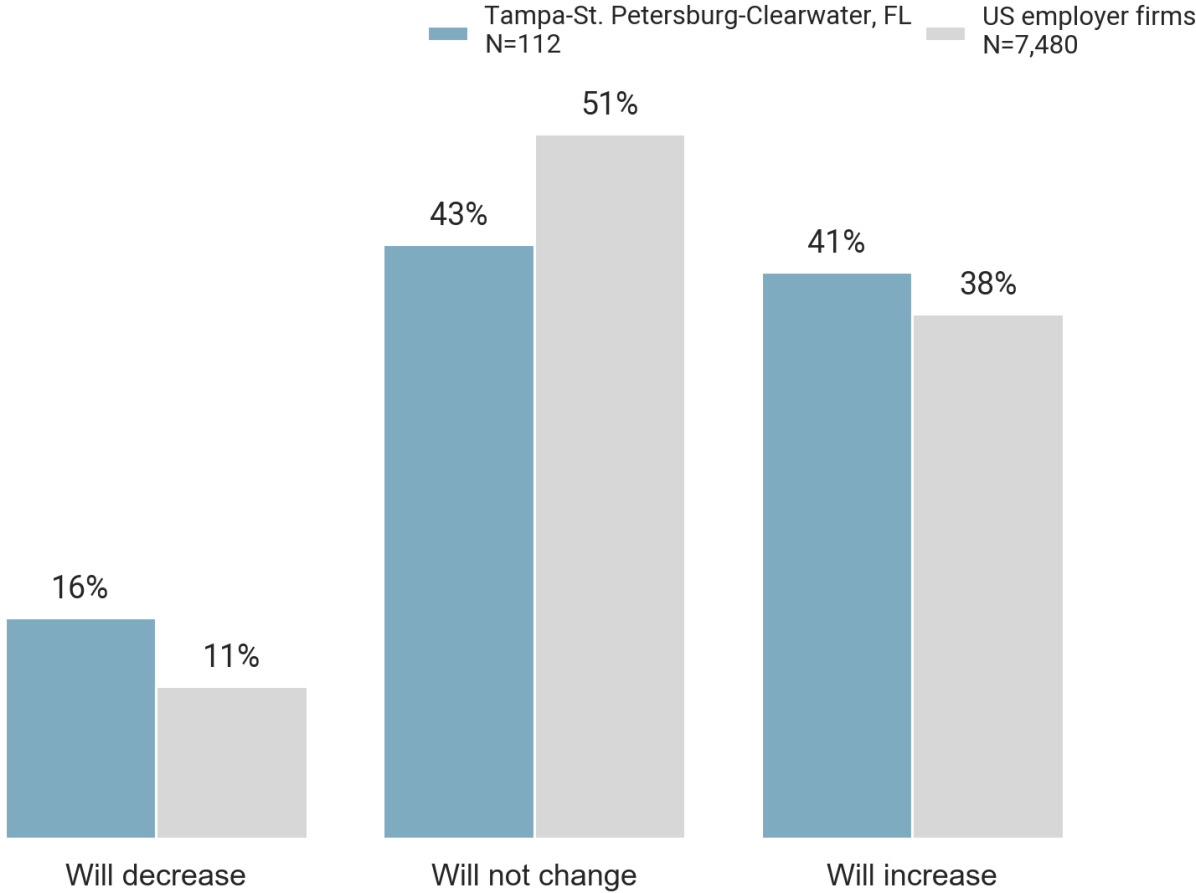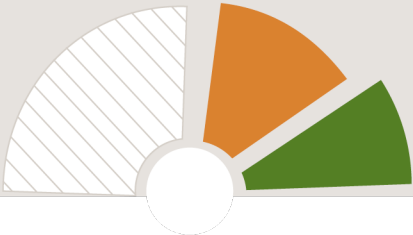
Employment expectations, next 12 months

(% of employer firms)

Legend: Tampa-St. Petersburg-Clearwater, FL N=112 | US employer firms N=7,480

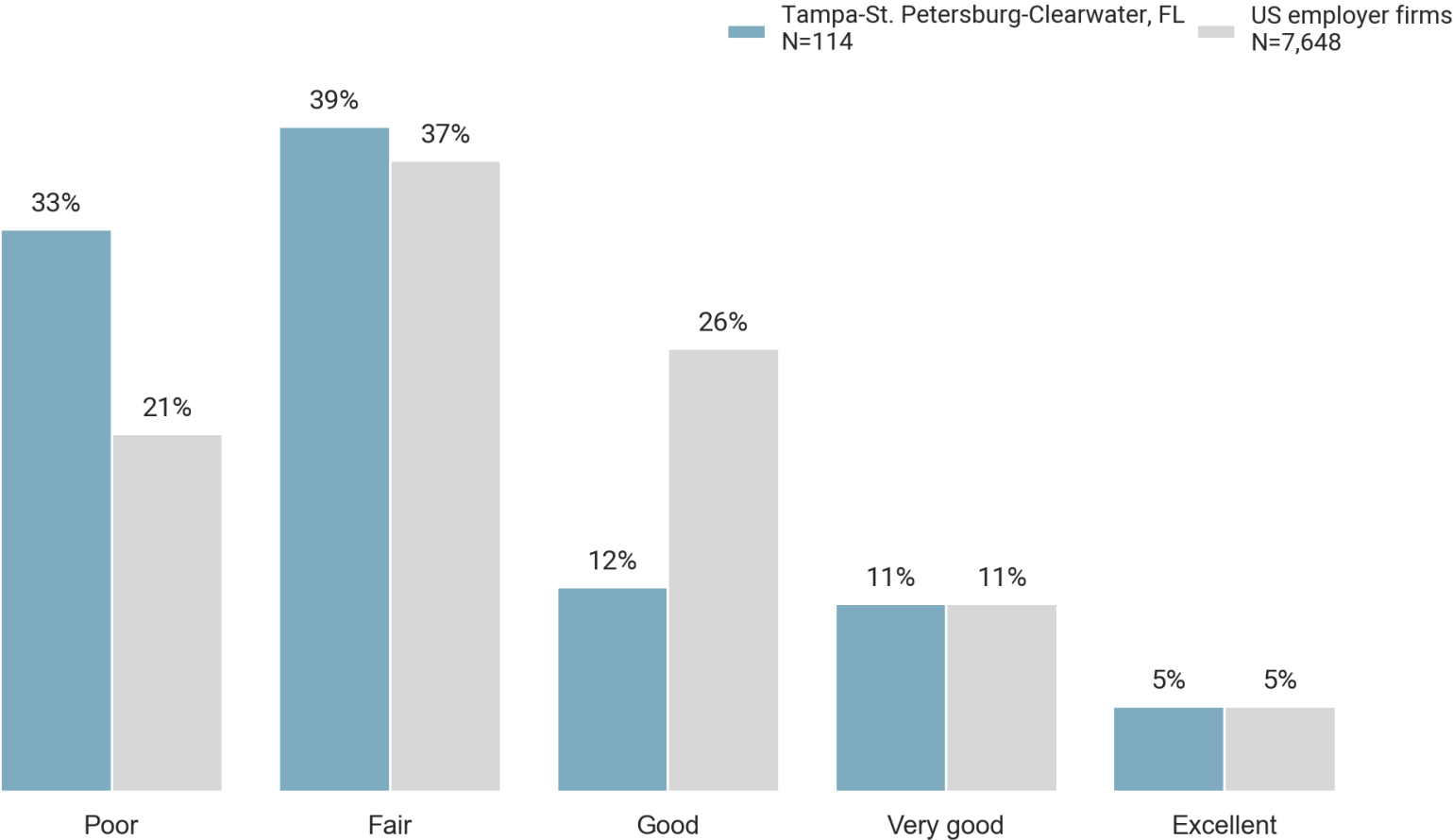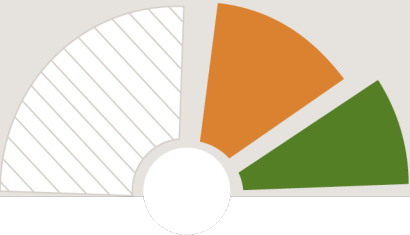|	Will decrease	Will not change	Will increase
Tampa-St. Petersburg-Clearwater, FL	16%	43%	41%
US employer firms	11%	51%	38%

Notes: Percentages may not sum to 100 within firm categories because of rounding. See Appendix for time period definitions used in the SBCS.

Financial condition, time of survey

(% of employer firms)

Legend: ■ Tampa-St. Petersburg-Clearwater, FL N=114   ■ US employer firms N=7,648

	Poor	Fair	Good	Very good	Excellent
Tampa-St. Petersburg-Clearwater, FL	33%	39%	12%	11%	5%
US employer firms	21%	37%	26%	11%	5%

Notes: Self-reported financial condition at the time of the survey. Percentages may not sum to 100 within respondent groups because of rounding. See Appendix for time period definitions used in the SBCS.
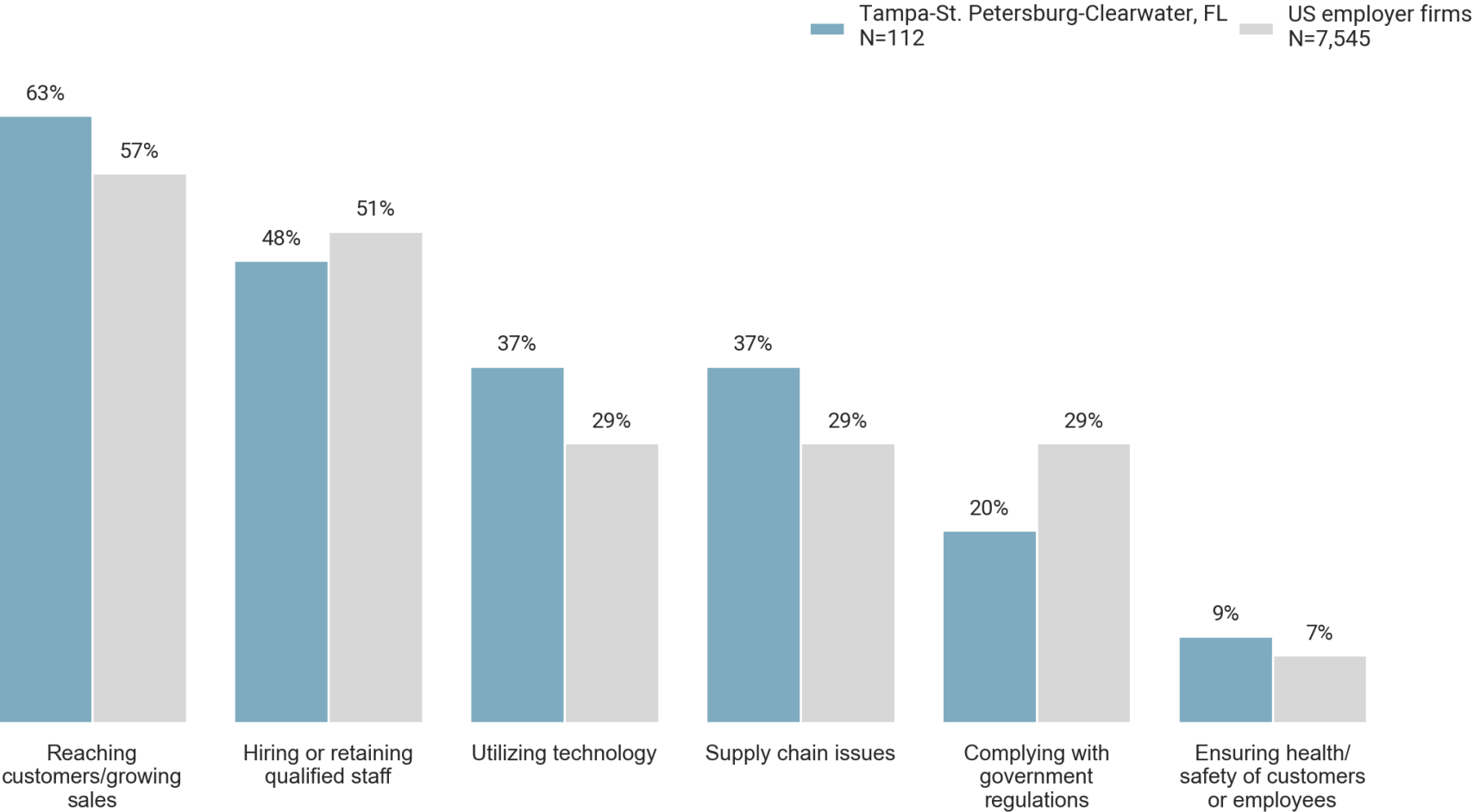
Challenges

Financial and operational challenges and actions taken in response

Operational challenges, prior 12 months
(% of employer firms)

Tampa-St. Petersburg-Clearwater, FL N=112   **US employer firms** N=7,545

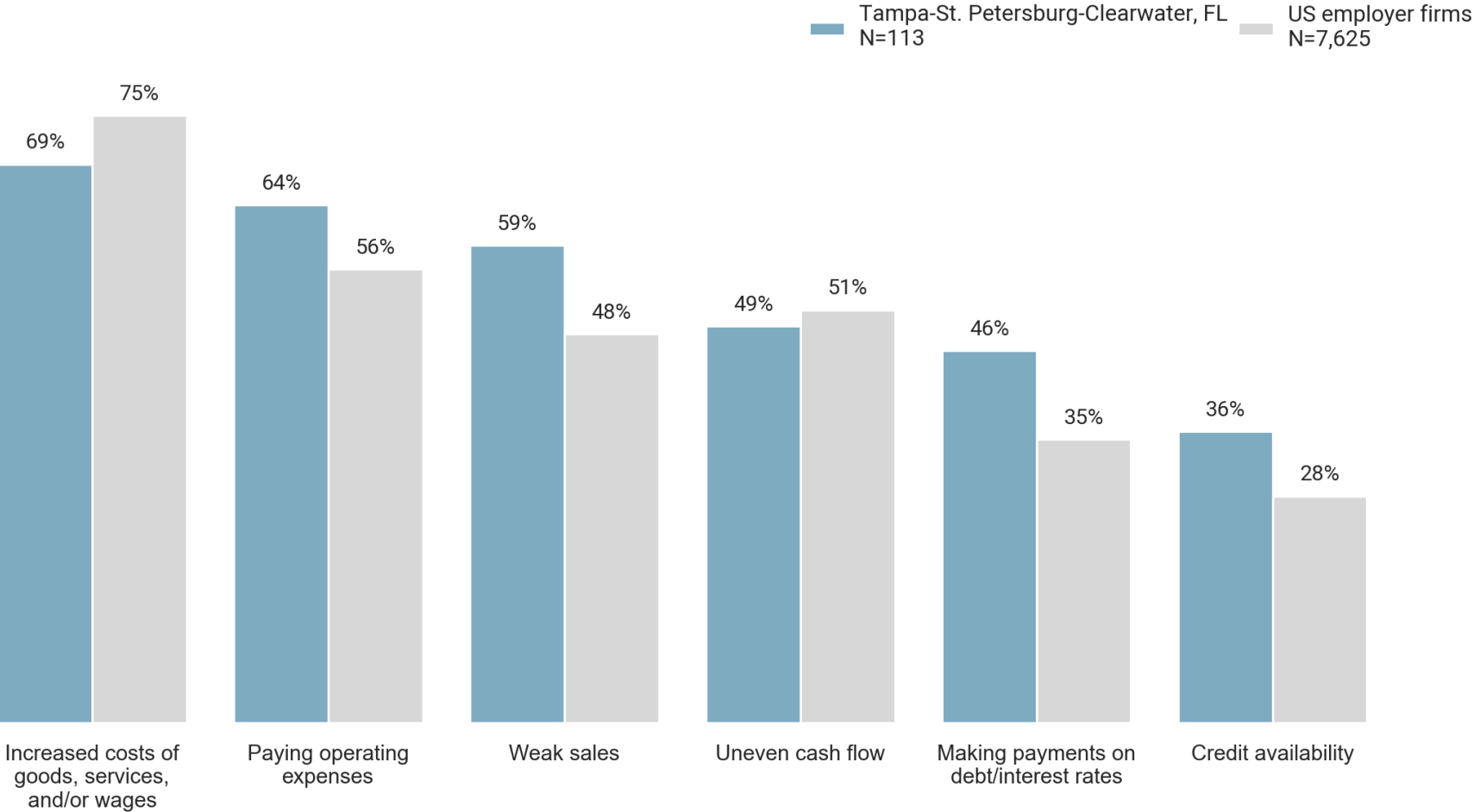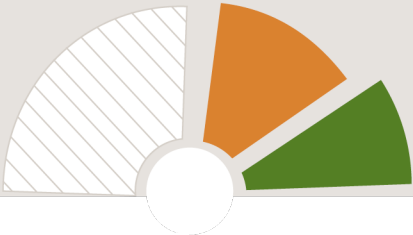|	Reaching customers/growing sales	Hiring or retaining qualified staff	Utilizing technology	Supply chain issues	Complying with government regulations	Ensuring health/safety of customers or employees
Tampa	63%	48%	37%	37%	20%	9%
US	57%	51%	29%	29%	29%	7%

Notes: "Utilizing technology" includes issues with ecommerce, cybersecurity, social media, and websites. Respondents could select multiple options. Most common responses shown. See Appendix for time period definitions used in the SBCS.
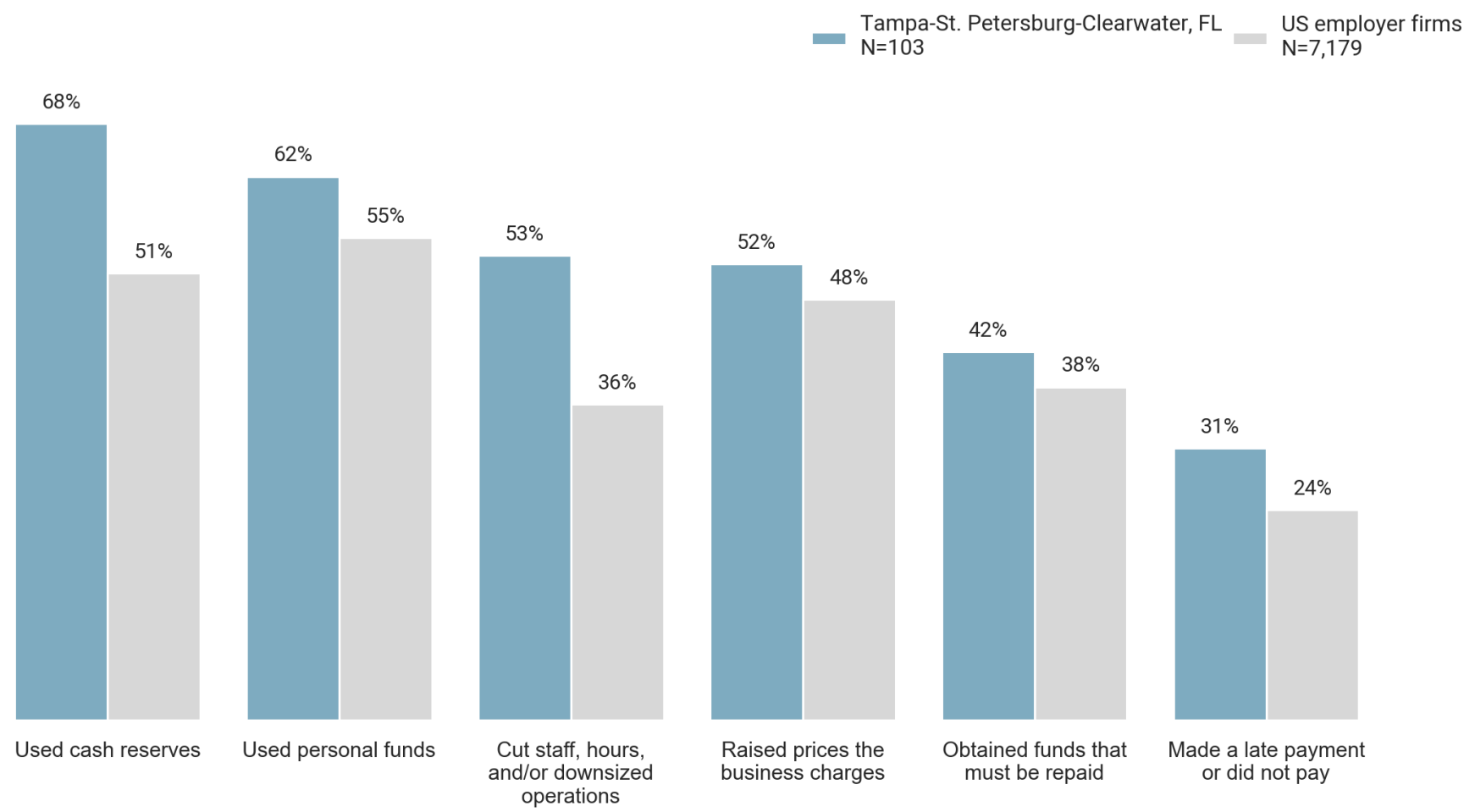
Financial challenges, prior 12 months

(% of employer firms)

Legend:
- Tampa-St. Petersburg-Clearwater, FL N=113
- US employer firms N=7,625

Category	Tampa	US
Increased costs of goods, services, and/or wages	69%	75%
Paying operating expenses	64%	56%
Weak sales	59%	48%
Uneven cash flow	49%	51%
Making payments on debt/interest rates	46%	35%
Credit availability	36%	28%

Notes: "Uneven cash flow" includes collecting on receivables. Examples presented for "paying operating expenses" include payroll, rent, and inventory costs. Respondents could select multiple options. Most common responses shown. See Appendix for time period definitions used in the SBCS.

Actions taken in response to financial challenges, prior 12 months (% of employer firms with financial challenges)

Tampa-St. Petersburg-Clearwater, FL N=103
US employer firms N=7,179

	Used cash reserves	Used personal funds	Cut staff, hours, and/or downsized operations	Raised prices the business charges	Obtained funds that must be repaid	Made a late payment or did not pay
Tampa-St. Petersburg-Clearwater, FL	68%	62%	53%	52%	42%	31%
US employer firms	51%	55%	36%	48%	38%	24%

Notes: Respondents could select multiple options. Select responses shown. See Appendix for time period definitions used in the SBCS.
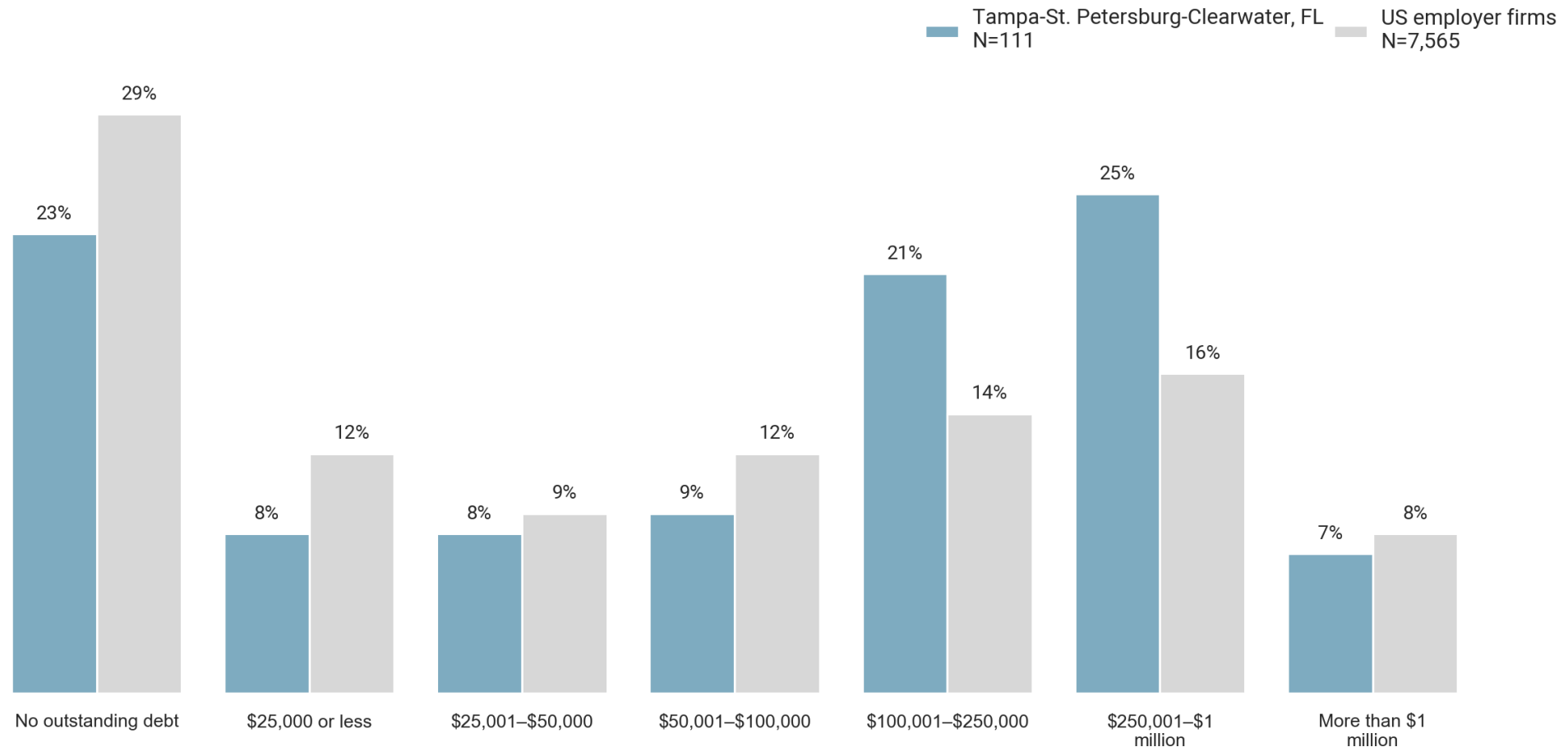
Debt and Financial Services

Outstanding debt and
use of financial services
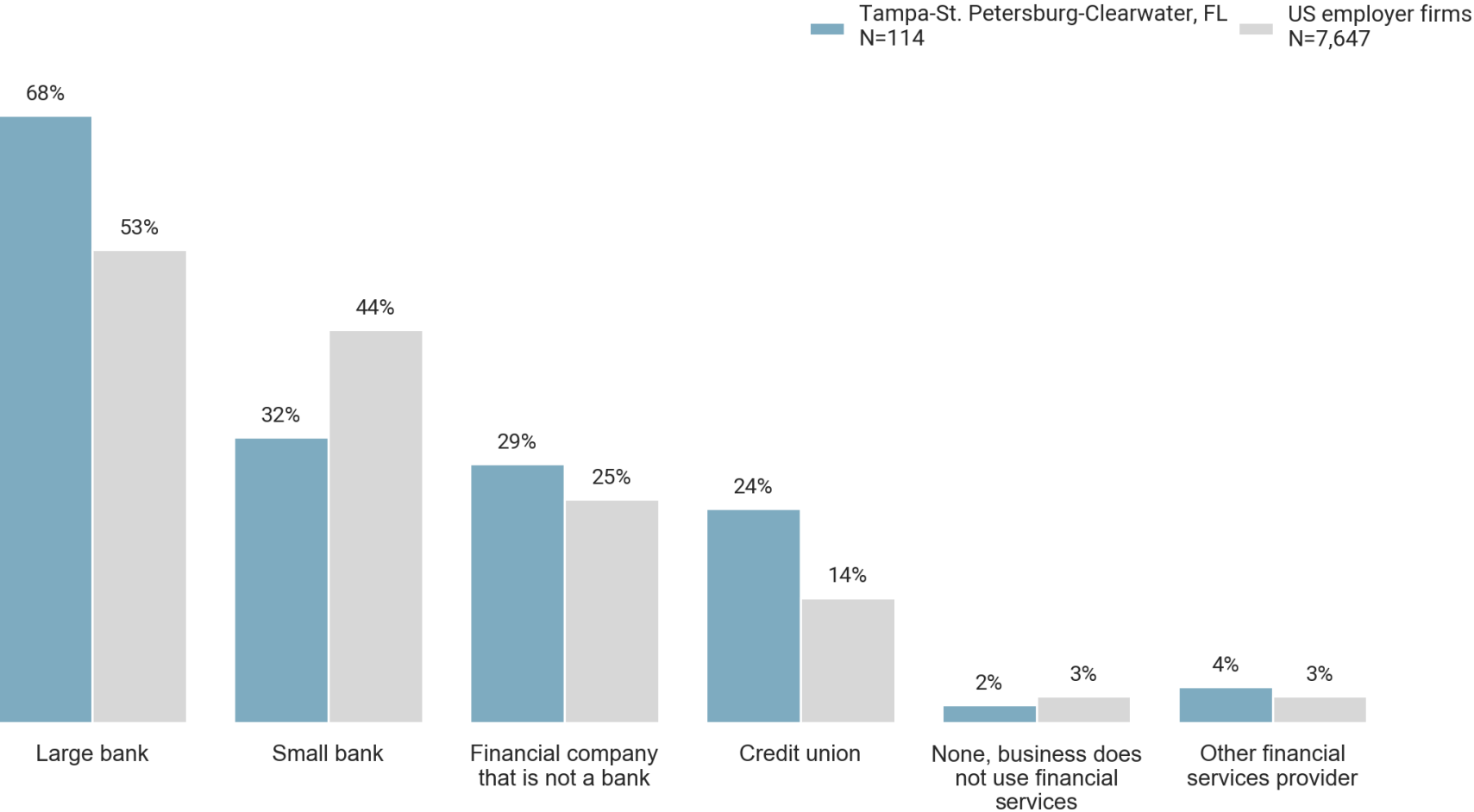
Amount of outstanding debt, time of survey

(% of employer firms)

Legend: ■ Tampa-St. Petersburg-Clearwater, FL N=111 ■ US employer firms N=7,565

Category	Tampa-St. Petersburg-Clearwater, FL	US employer firms
No outstanding debt	23%	29%
$25,000 or less	8%	12%
$25,001–$50,000	8%	9%
$50,001–$100,000	9%	12%
$100,001–$250,000	21%	14%
$250,001–$1 million	25%	16%
More than $1 million	7%	8%

Notes: Respondents were instructed to consider funds borrowed from external parties, including formal borrowing from financial institutions and loans from friends and family. Percentages may not sum to 100 within firm categories because of rounding. See Appendix for time period definitions used in the SBCS.
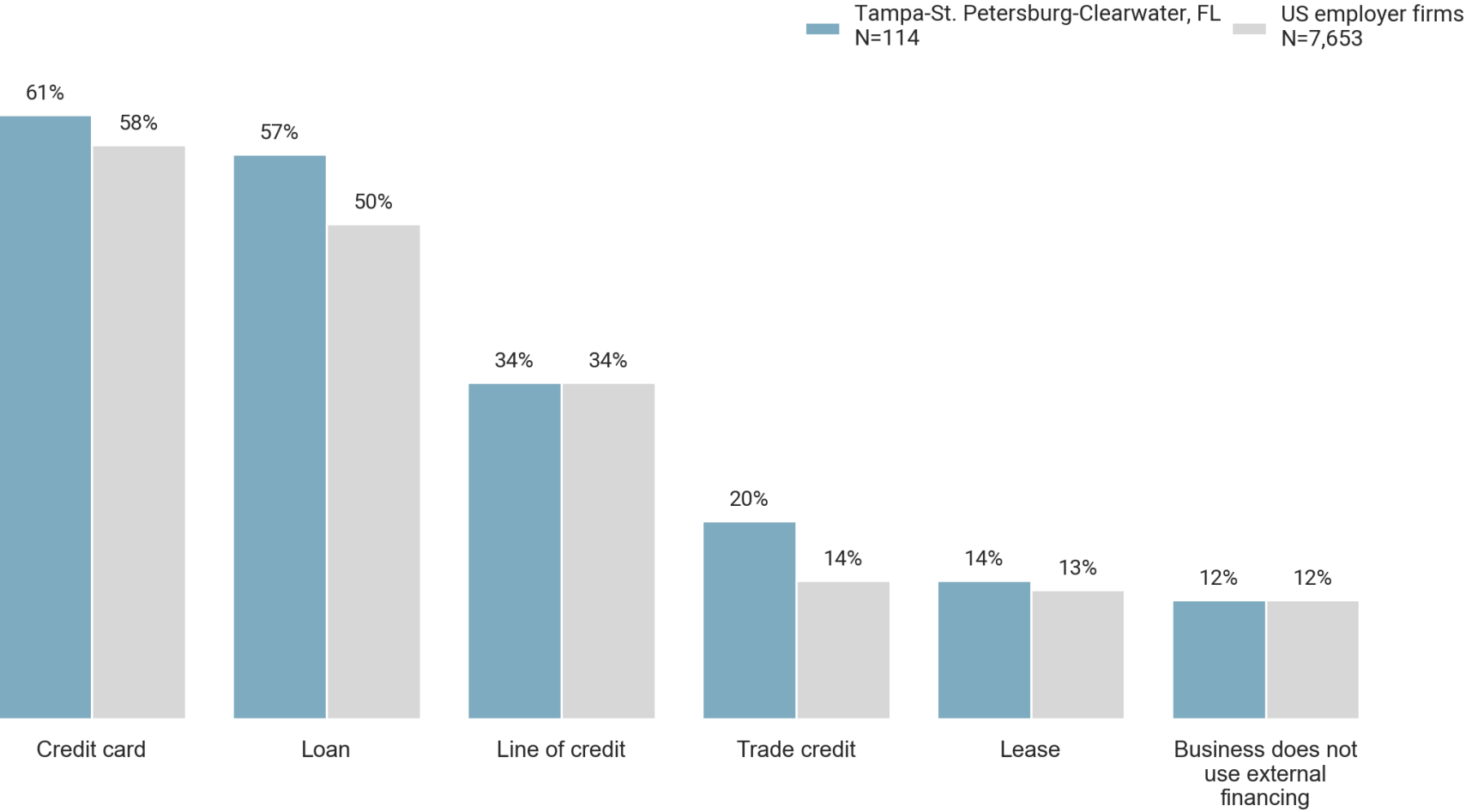
Use of financial services providers

(% of employer firms)

Legend: Tampa-St. Petersburg-Clearwater, FL N=114 | US employer firms N=7,647

Category	Tampa-St. Petersburg-Clearwater, FL	US employer firms
Large bank	68%	53%
Small bank	32%	44%
Financial company that is not a bank	29%	25%
Credit union	24%	14%
None, business does not use financial services	2%	3%
Other financial services provider	4%	3%

Notes: Financial services providers are those at which the firm has an account or uses other financial services, including loans and payments processing. Respondents could select multiple options. Response option "other" not shown. See Appendix for financial services provider definitions used in the SBCS.

Use of financing and credit
(% of employer firms)

Legend: ■ Tampa-St. Petersburg-Clearwater, FL N=114 ■ US employer firms N=7,653

	Credit card	Loan	Line of credit	Trade credit	Lease	Business does not use external financing
Tampa-St. Petersburg-Clearwater, FL	61%	57%	34%	20%	14%	12%
US employer firms	58%	50%	34%	14%	13%	12%

Notes: Respondents were asked to select the types of financing products they regularly use or on which they regularly carry a balance. "Loan" includes mortgage for the business. Respondents could select multiple options. Most common responses shown.
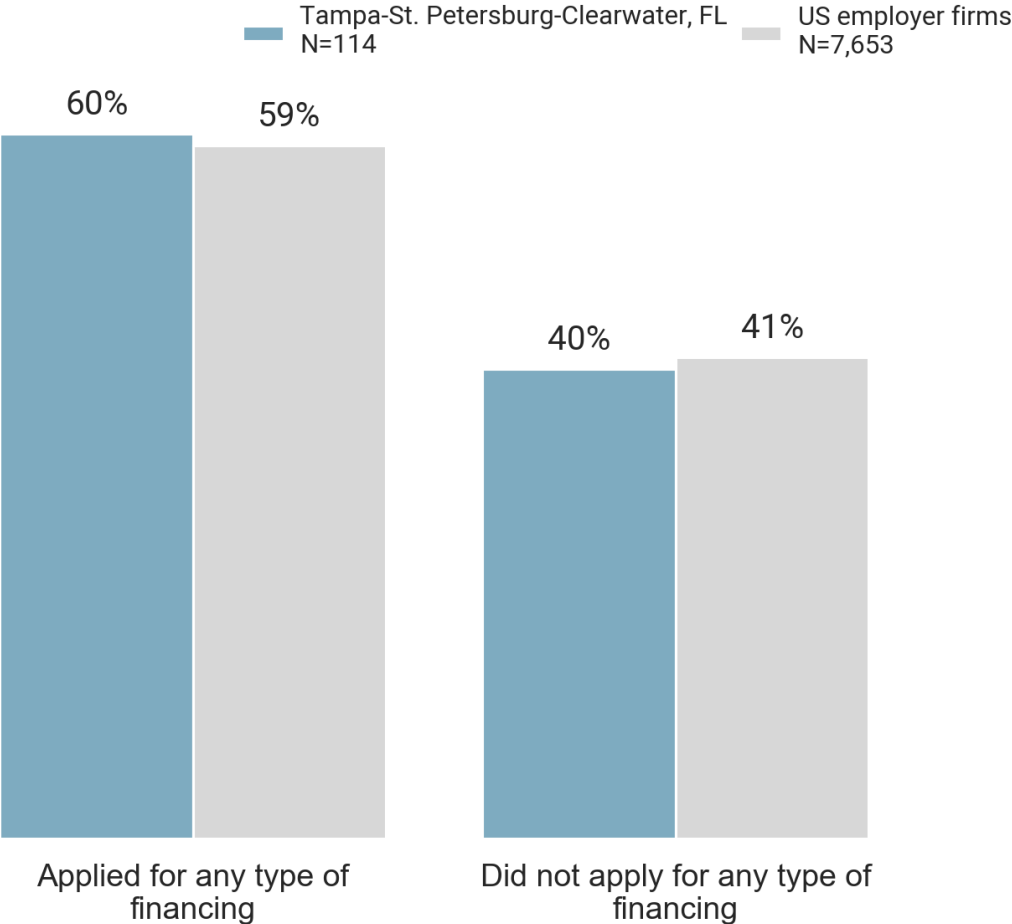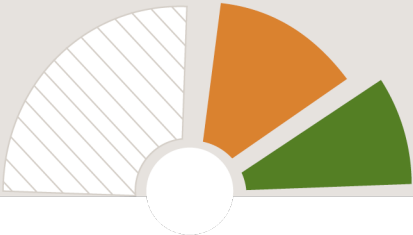
Financing

Financing applications and outcomes
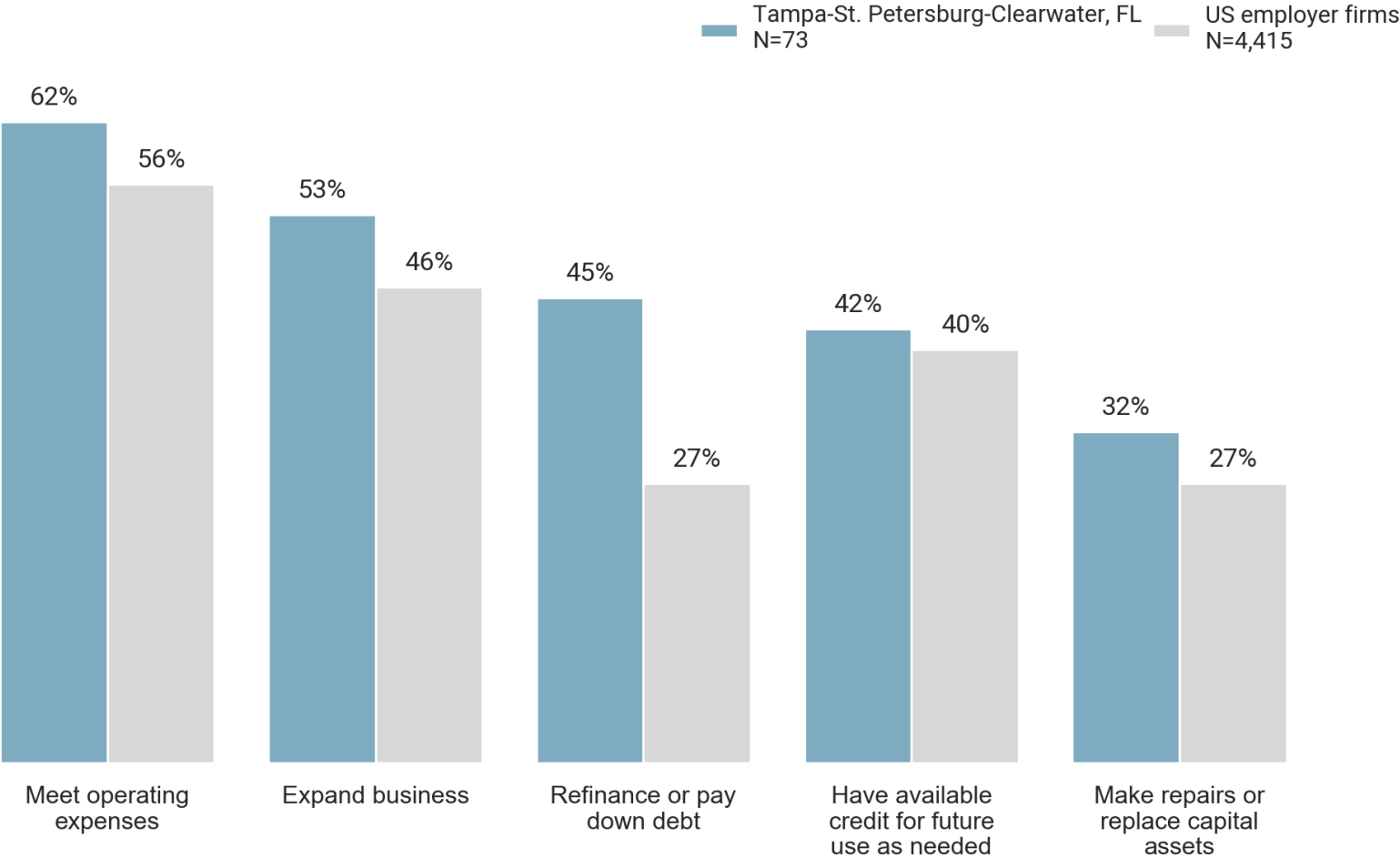
Demand for financing, prior 12 months

(% of employer firms)

Legend:
- Tampa-St. Petersburg-Clearwater, FL N=114
- US employer firms N=7,653

	Tampa-St. Petersburg-Clearwater, FL	US employer firms
Applied for any type of financing	60%	59%
Did not apply for any type of financing	40%	41%

Notes: Includes financing applications for loans, lines of credit, merchant cash advances, leases, trade credit, credit cards, and factoring. See Appendix for time period definitions used in the SBCS.
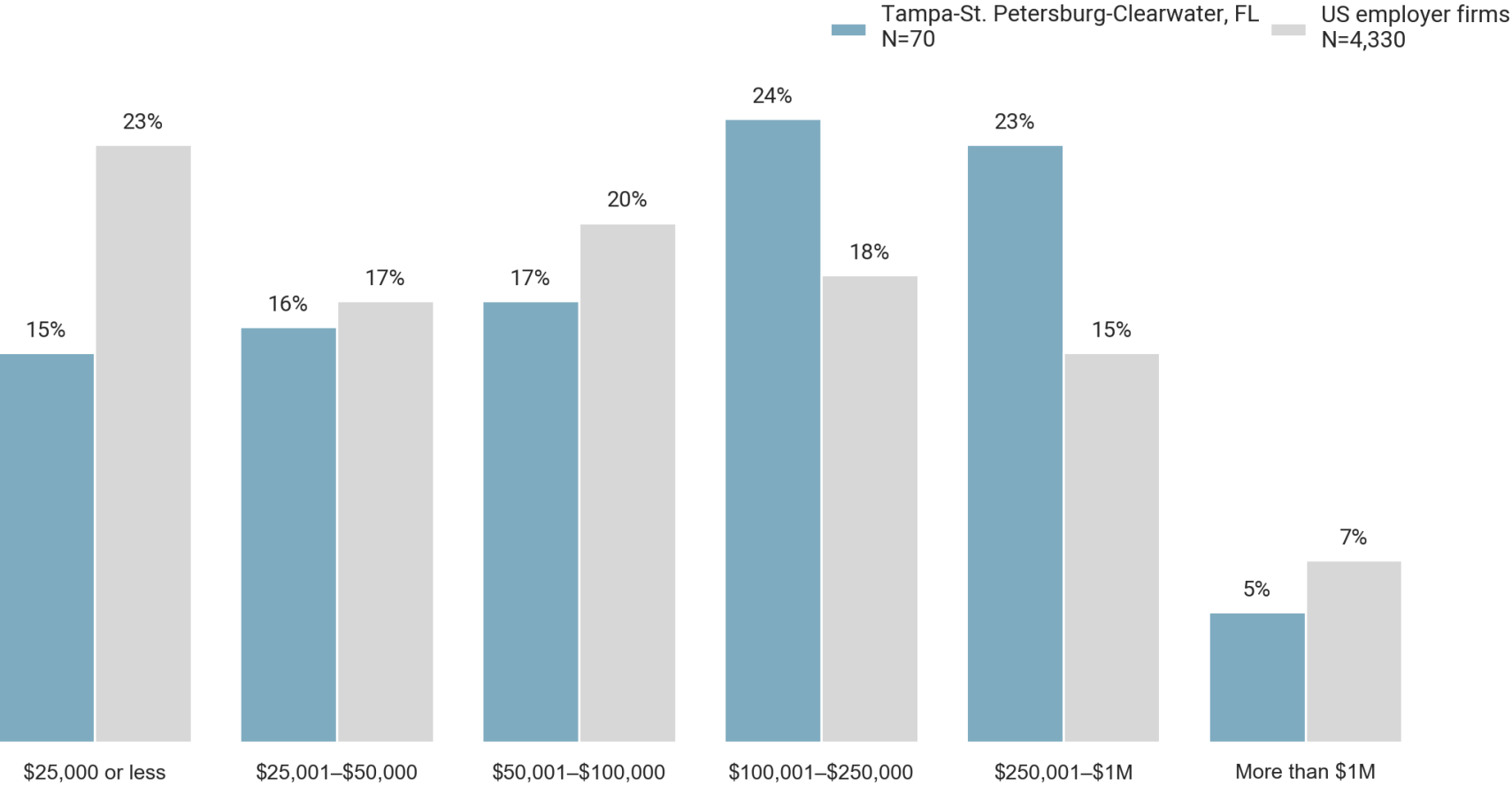
Reasons for seeking financing, prior 12 months
(% of applicants)

Tampa-St. Petersburg-Clearwater, FL N=73   **US employer firms** N=4,415

Category	Tampa	US
Meet operating expenses	62%	56%
Expand business	53%	46%
Refinance or pay down debt	45%	27%
Have available credit for future use as needed	42%	40%
Make repairs or replace capital assets	32%	27%

Notes: Respondents could select multiple options. Response option "other" not shown. See Appendix for time period definitions used in the SBCS.

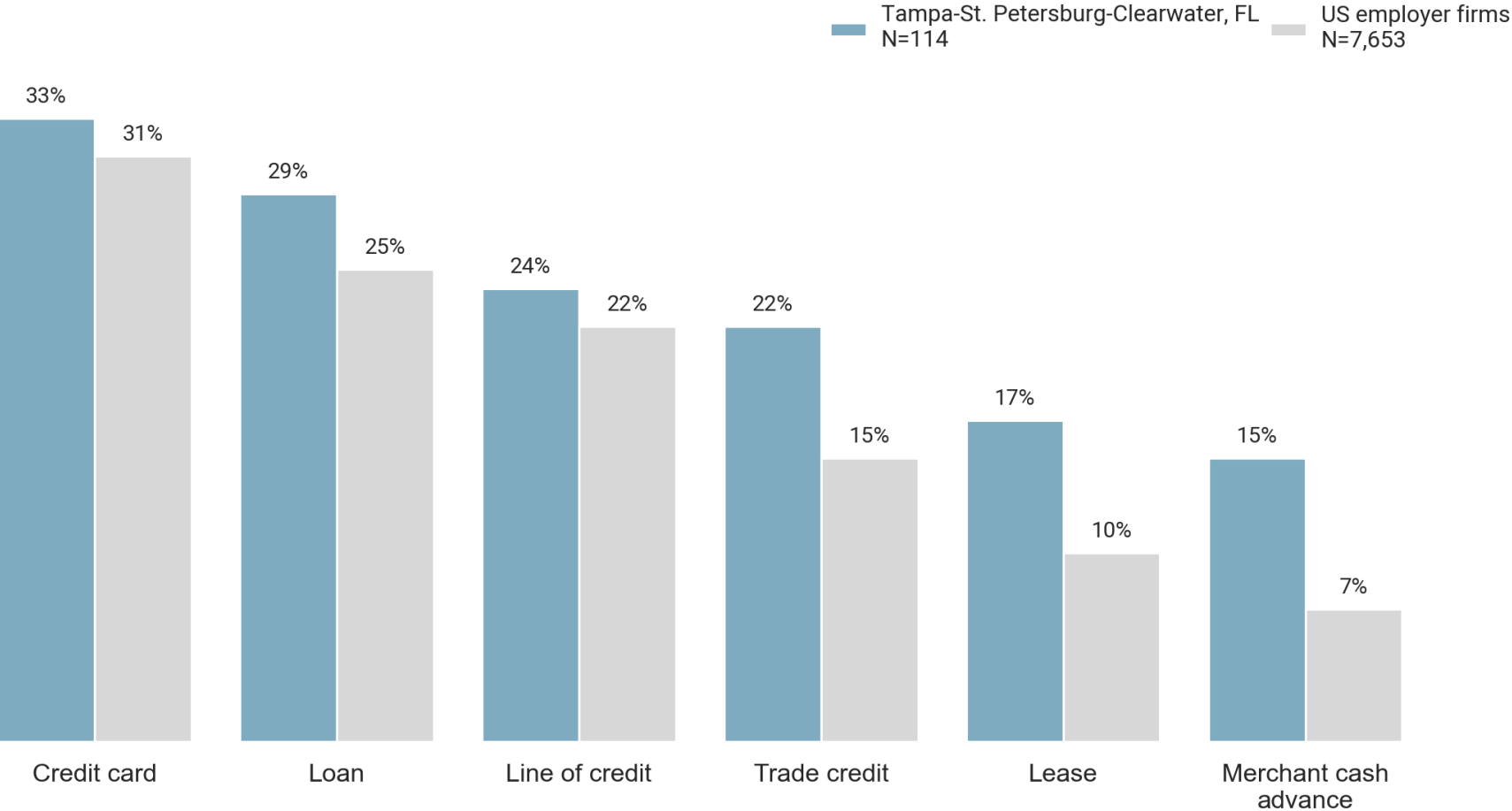# Total amount of financing sought, prior 12 months

(% of applicants)

Legend:
- Tampa-St. Petersburg-Clearwater, FL N=70
- US employer firms N=4,330

Category	Tampa-St. Petersburg-Clearwater, FL	US employer firms
$25,000 or less	15%	23%
$25,001–$50,000	16%	17%
$50,001–$100,000	17%	20%
$100,001–$250,000	24%	18%
$250,001–$1M	23%	15%
More than $1M	5%	7%

Notes: Percentages may not sum to 100 within firm categories because of rounding. See Appendix for time period definitions used in the SBCS.

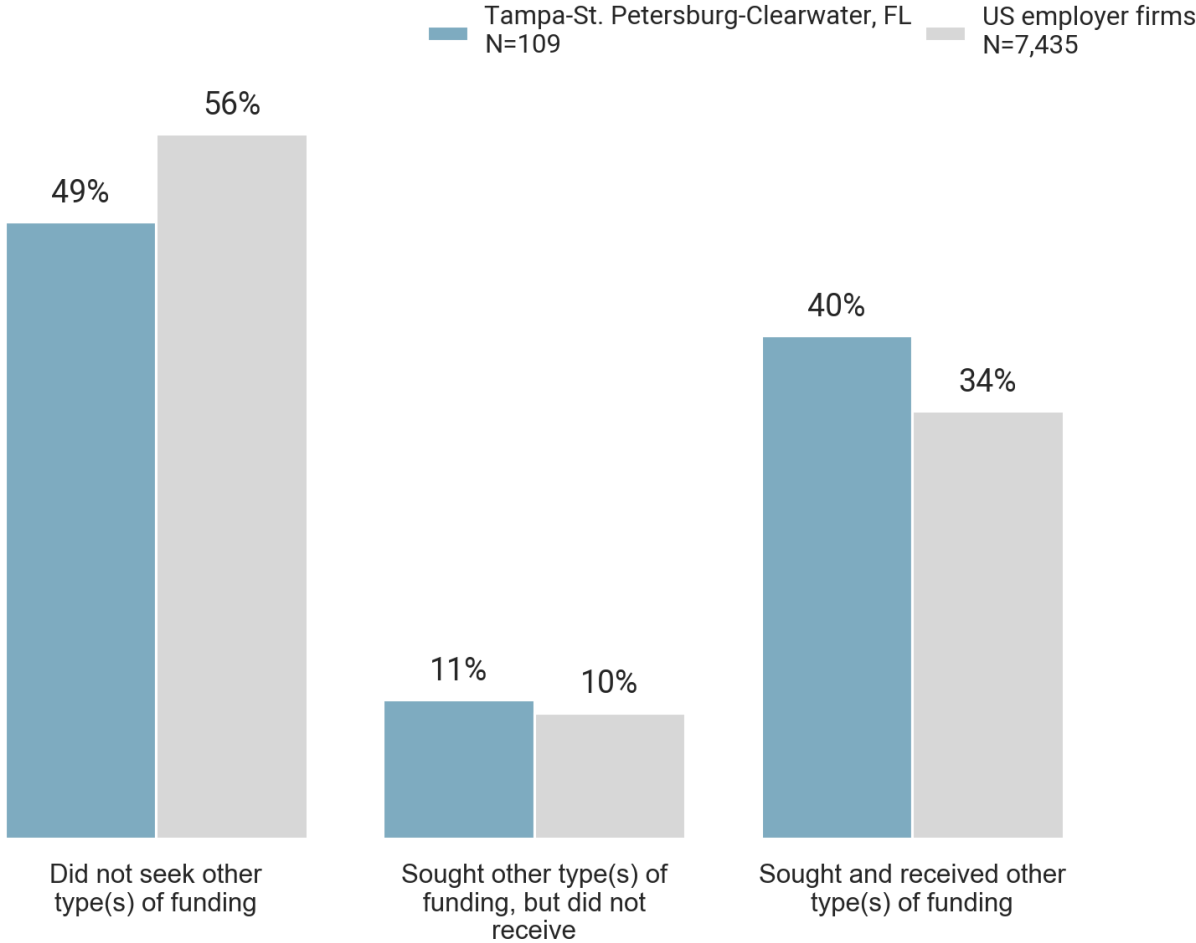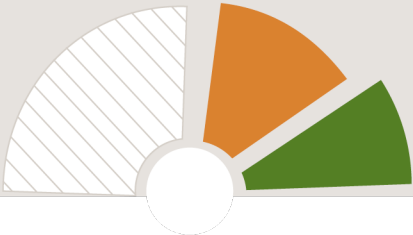# Financing and credit products sought, prior 12 months

(% of applicants)

Legend: ■ Tampa-St. Petersburg-Clearwater, FL N=114 ■ US employer firms N=7,653

Product	Tampa-St. Petersburg-Clearwater, FL	US employer firms
Credit card	33%	31%
Loan	29%	25%
Line of credit	24%	22%
Trade credit	22%	15%
Lease	17%	10%
Merchant cash advance	15%	7%

Notes: Respondents could select multiple options. Most common responses shown. See Appendix for time period definitions used in the SBCS.

Share of firms that applied for a loan, line of credit, or MCA, prior 12 months (% of employer firms)

Tampa-St. Petersburg-Clearwater, FL
N=114

US employer firms
N=7,653

37% **37%**

Applied for a loan, line of credit, or merchant cash advance

63% **63%**

Did not apply for a loan, line of credit, or merchant cash advance
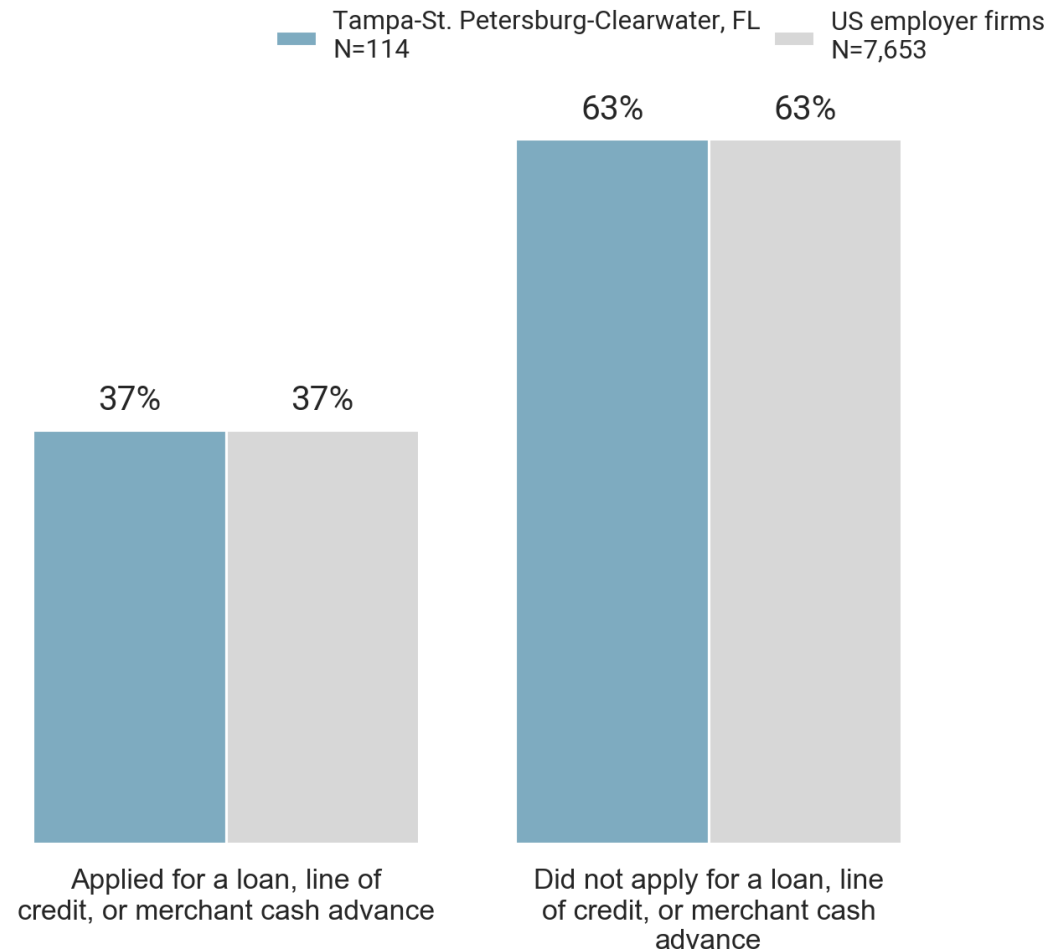
Notes: "MCA" is a merchant cash advance. See Appendix for time period definitions used in the SBCS.

Other types of funding sought and received, prior 12 months (% of employer firms)

Tampa-St. Petersburg-Clearwater, FL N=109
US employer firms N=7,435

- Did not seek other type(s) of funding: 49% (Tampa), 56% (US)
- Sought other type(s) of funding, but did not receive: 11% (Tampa), 10% (US)
- Sought and received other type(s) of funding: 40% (Tampa), 34% (US)

Notes: "Other type(s) of funding" includes funds from the owner(s), loans from family or friends, grants, equity investments, and fundraising or donations. Percentages may not sum to 100 within firm categories because of rounding. See Appendix for time period definitions used in the SBCS.

Other types of funding received, prior 12 months
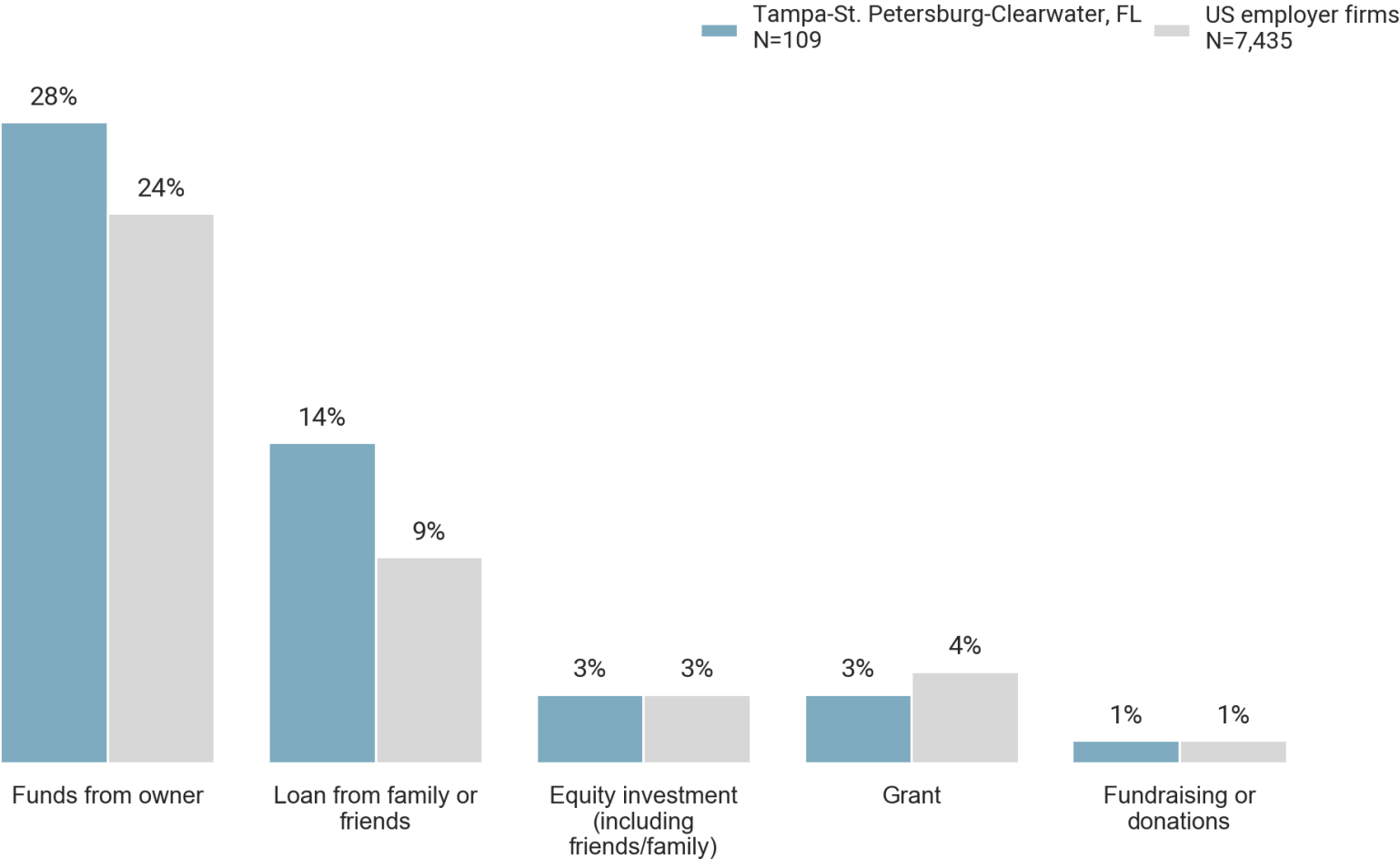
(% of employer firms)

Legend: Tampa-St. Petersburg-Clearwater, FL N=109 | US employer firms N=7,435

	Funds from owner	Loan from family or friends	Equity investment (including friends/family)	Grant	Fundraising or donations
Tampa-St. Petersburg-Clearwater, FL	28%	14%	3%	3%	1%
US employer firms	24%	9%	3%	4%	1%

Notes: Respondents could select multiple options. Response option "other" not shown. See Appendix for time period definitions used in the SBCS.

Demographics

Firm and
owner characteristics

Number of employees
(% of employer firms)
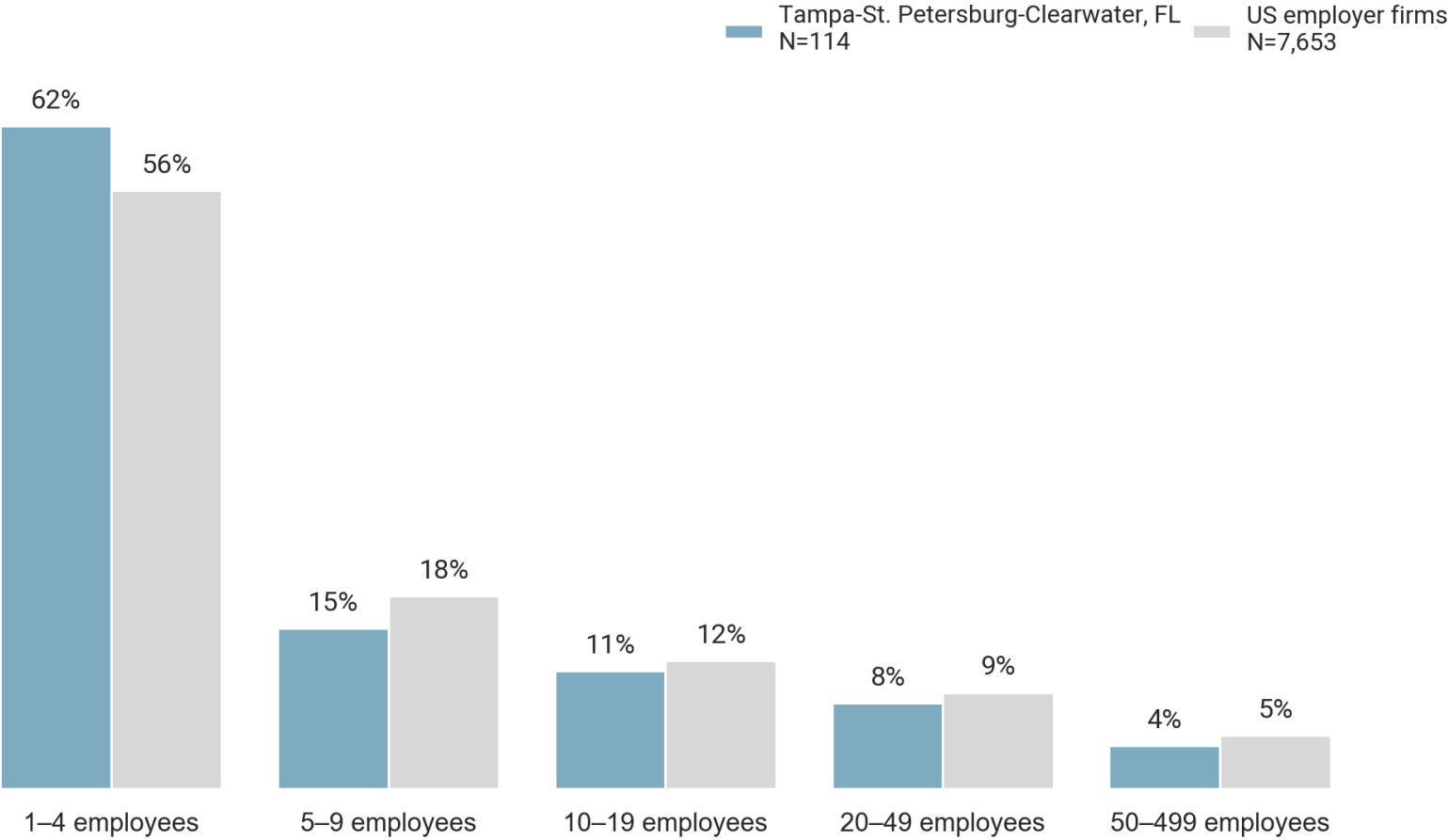
Legend: Tampa-St. Petersburg-Clearwater, FL N=114 | US employer firms N=7,653

Category	Tampa-St. Petersburg-Clearwater, FL	US employer firms
1–4 employees	62%	56%
5–9 employees	15%	18%
10–19 employees	11%	12%
20–49 employees	8%	9%
50–499 employees	4%	5%

Notes: Percentages may not sum to 100 within firm categories because of rounding. Because firm size is included in the SBCS weighting dimensions, the shares shown in the figure reflect the weighted distribution as sourced from US Census Bureau data. See Appendix for details on national-, state-, and MSA-level SBCS weights.
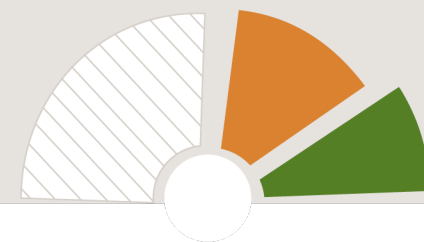
Annual revenues
(% of employer firms)

Legend: Tampa-St. Petersburg-Clearwater, FL N=111 (blue) · US employer firms N=7,497 (gray)

Revenue category	Tampa-St. Petersburg-Clearwater, FL	US employer firms
$100K or less	20%	18%
$100K–$1M	55%	50%
$1M–$10M	21%	27%
More than $10M	4%	5%
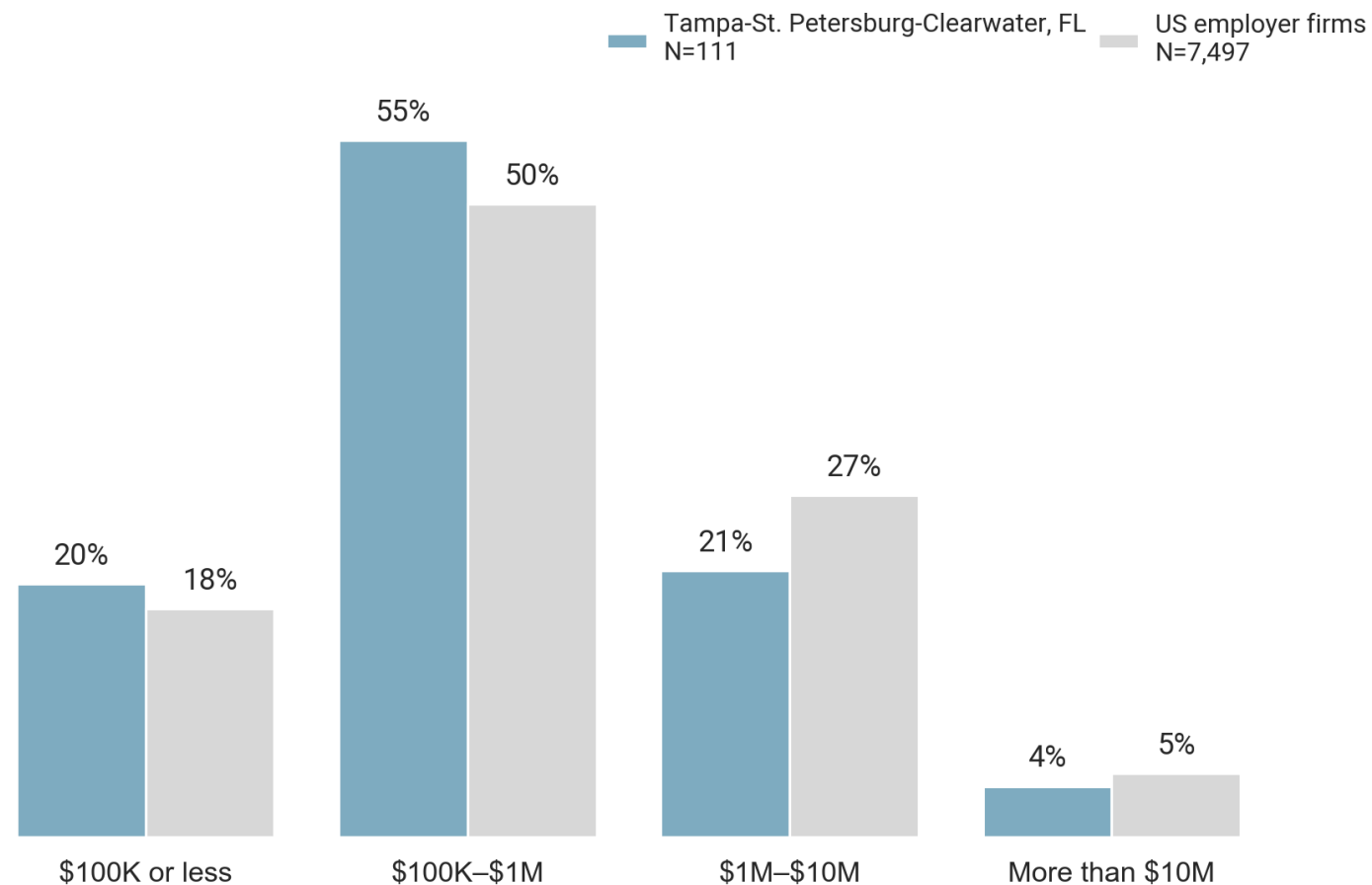
Notes: Percentages may not sum to 100 within firm categories because of rounding. Revenue size categories have been condensed and simplified for readability. Actual categories are ≤$25K, $25,001–$50K, $50,001–$100K, $100,001–$250K, $250,001–$500K, $500,001–$1M, $1,000,001–$5M, $5,000,001–$10M, and >$10M.

Credit risk of firm
(% of employer firms)
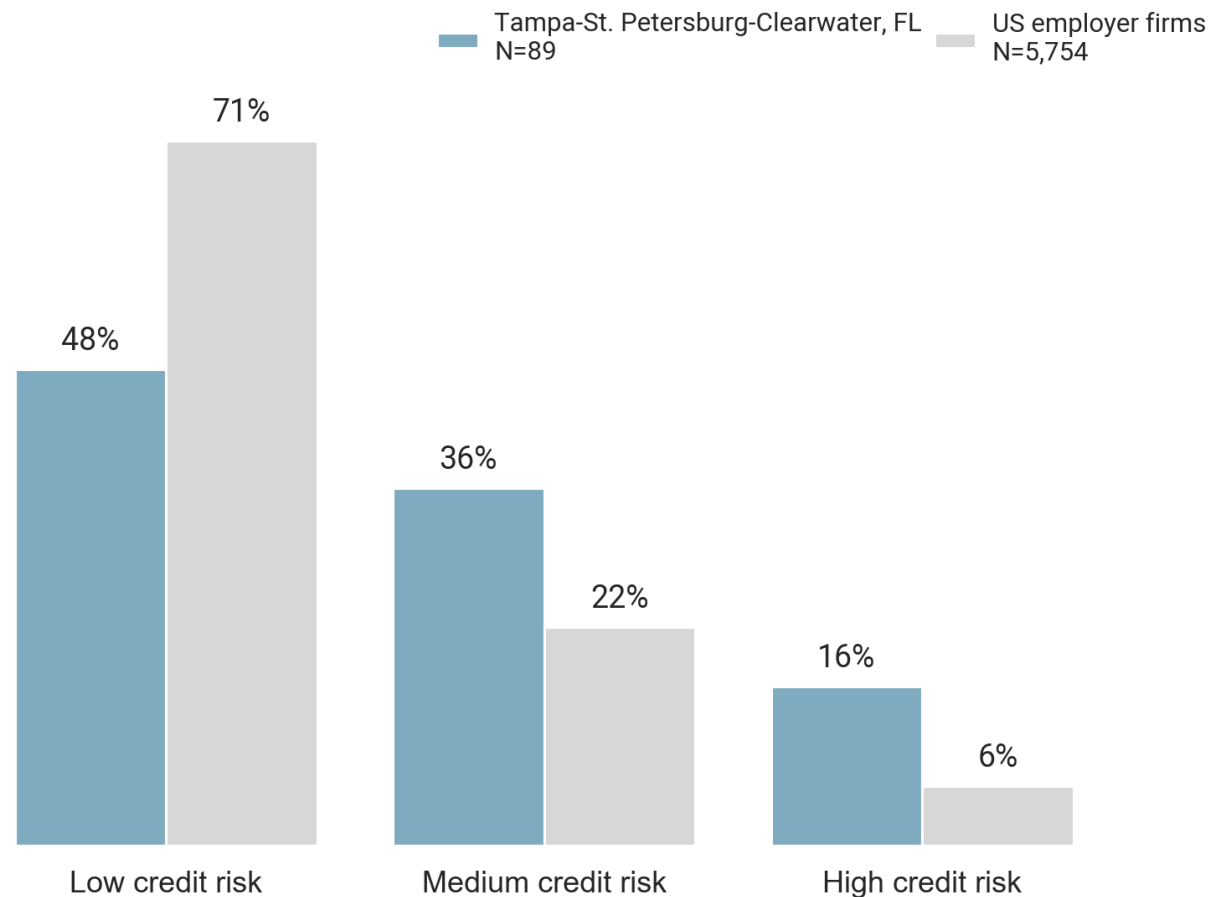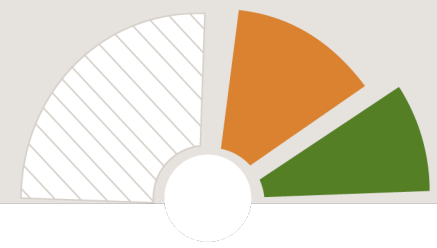
Legend: ■ Tampa-St. Petersburg-Clearwater, FL N=89   ■ US employer firms N=5,754

Chart data:

	Low credit risk	Medium credit risk	High credit risk
Tampa-St. Petersburg-Clearwater, FL	48%	36%	16%
US employer firms	71%	22%	6%

Notes: Percentages may not sum to 100 within firm categories because of rounding. See Appendix for credit risk definitions used in the SBCS.
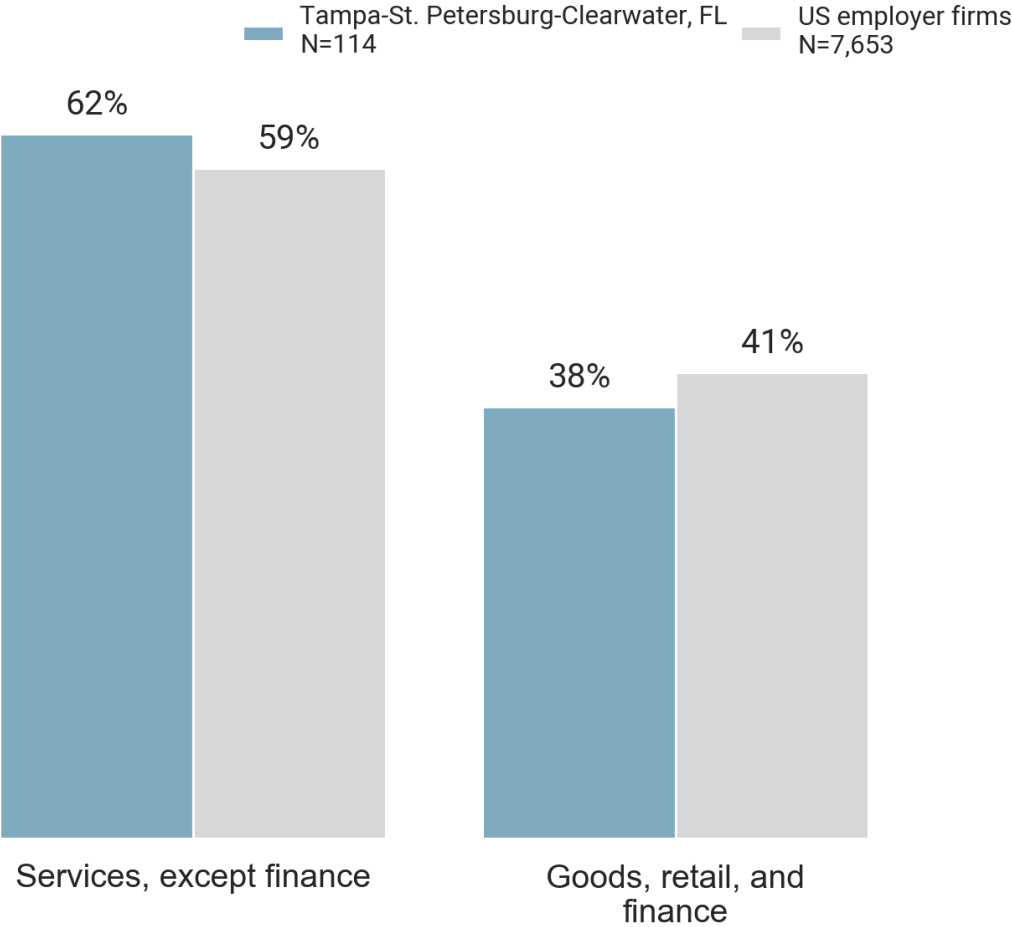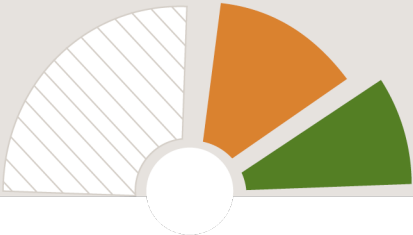
Age of firm
(% of employer firms)
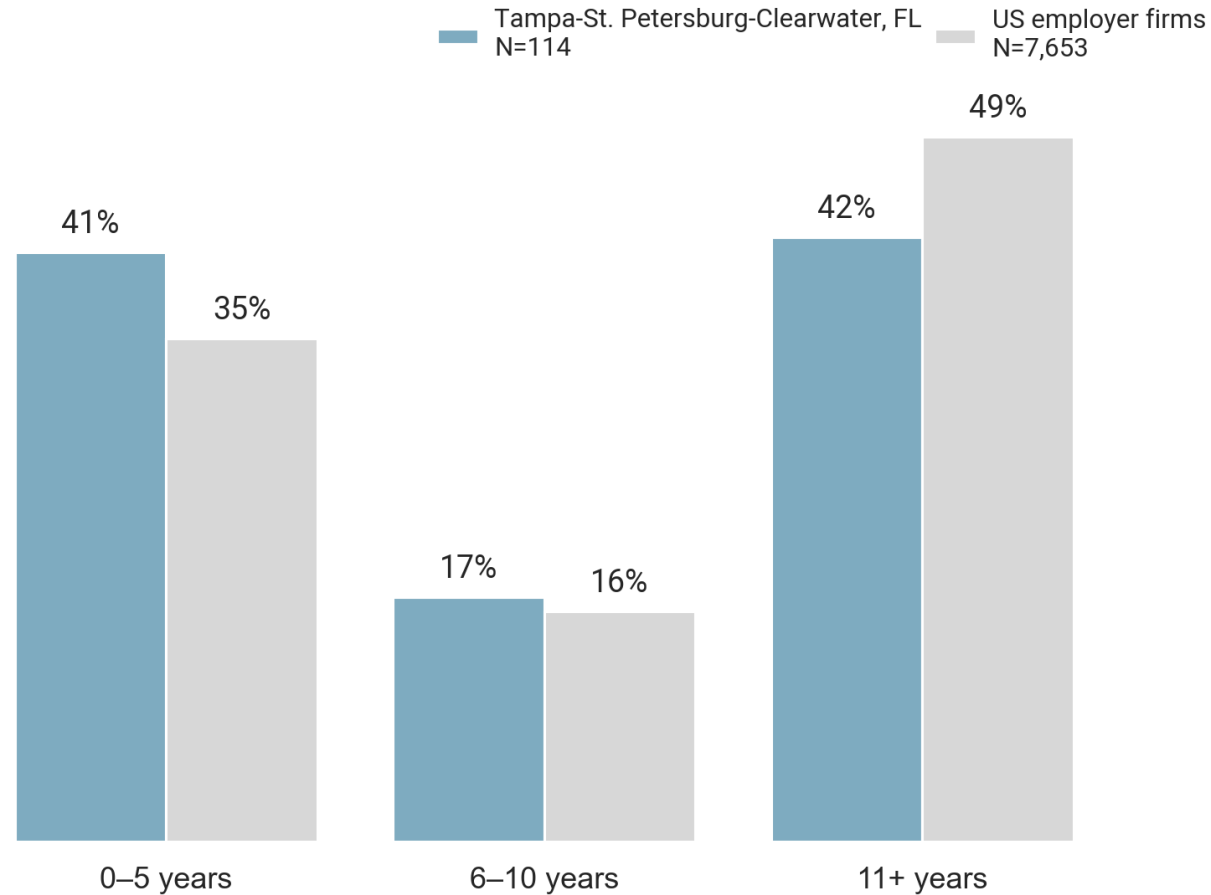
Legend: Tampa-St. Petersburg-Clearwater, FL N=114 (blue) | US employer firms N=7,653 (gray)

Age	Tampa-St. Petersburg-Clearwater, FL	US employer firms
0–5 years	41%	35%
6–10 years	17%	16%
11+ years	42%	49%

Notes: Percentages may not sum to 100 within firm categories because of rounding. Because firm age is included in the SBCS weighting dimensions, the shares shown in the figure reflect the weighted distribution as sourced from US Census Bureau data. See Appendix for details on national-, state-, and MSA-level SBCS weights.
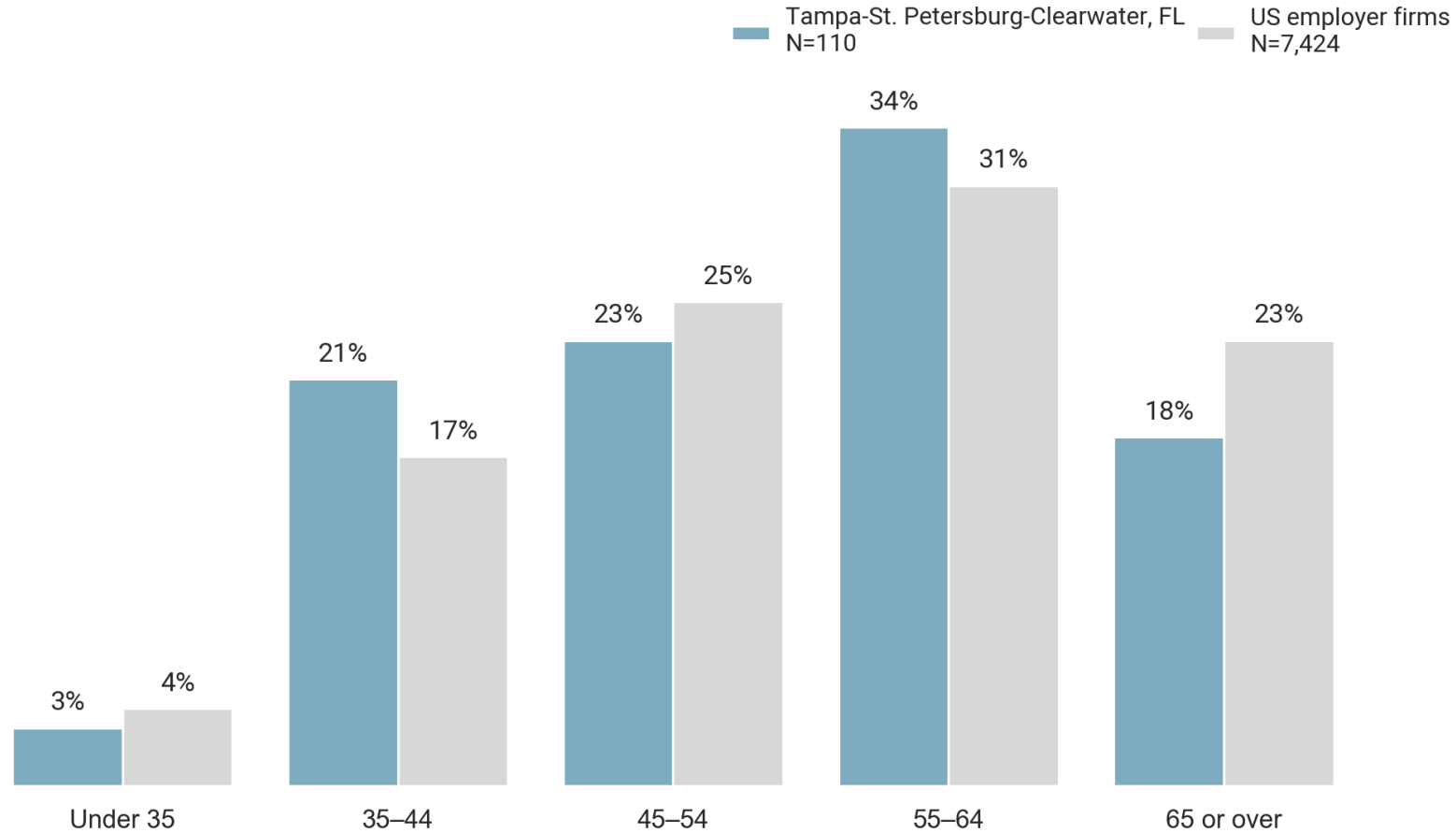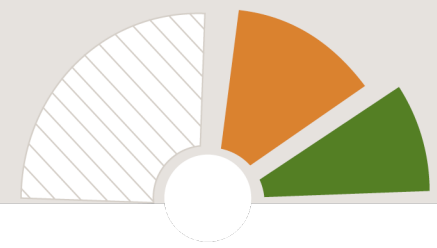
Industry
(% of employer firms)

Tampa-St. Petersburg-Clearwater, FL
N=114

US employer firms
N=7,653

Services, except finance
- 62%
- 59%

Goods, retail, and finance
- 38%
- 41%

Notes: Select industries shown. Because industry is included in the SBCS weighting dimensions, the shares shown in the figure reflect the weighted distribution as sourced from US Census Bureau data. Industries are consolidated into two categories for state- and MSA-level chartbooks. See Appendix for industry definitions and for details on national-, state-, and MSA-level SBCS weights.
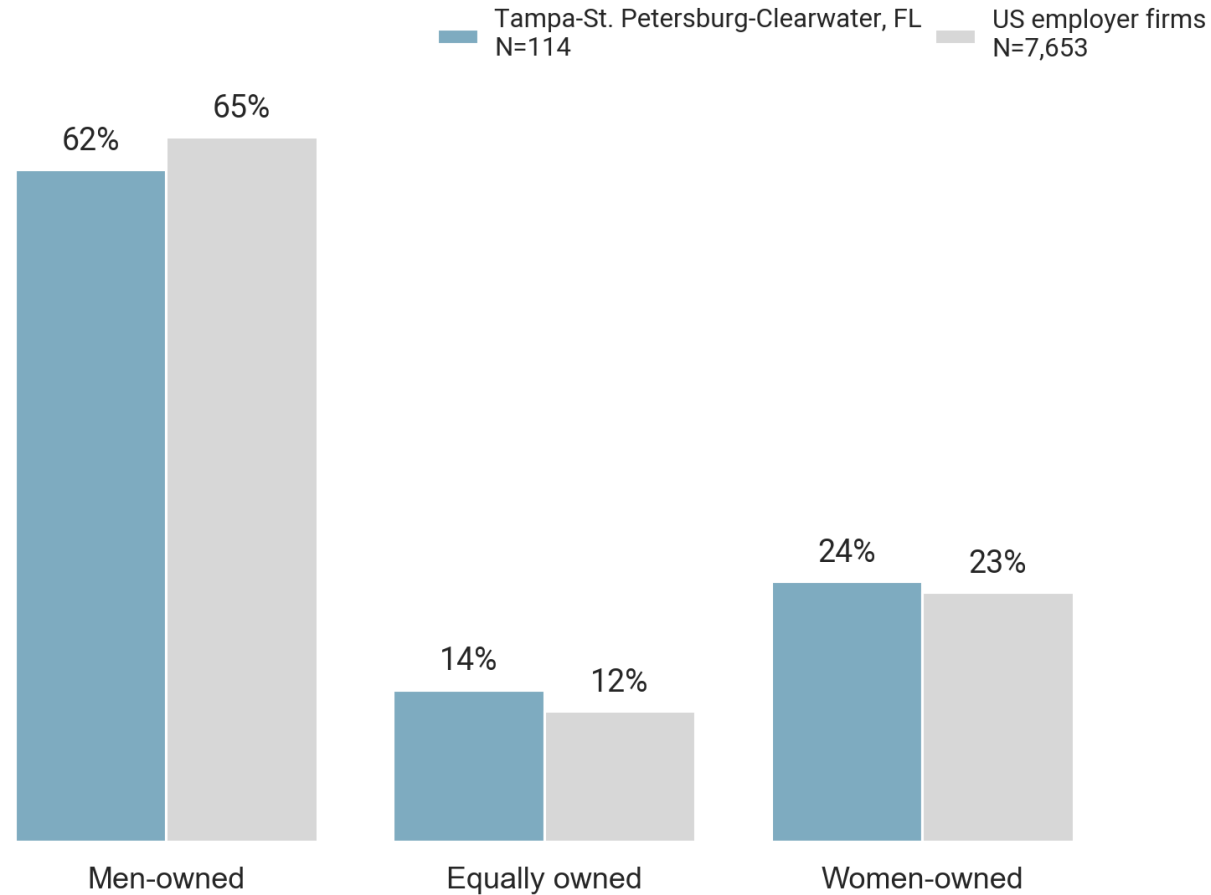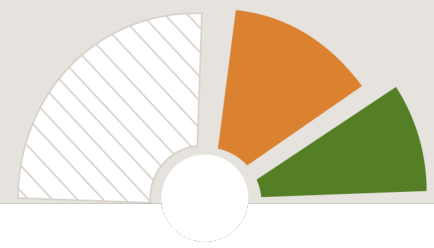
Age of primary owner

(% of employer firms)

Tampa-St. Petersburg-Clearwater, FL
N=110

US employer firms
N=7,424

Age	Tampa	US
Under 35	3%	4%
35–44	21%	17%
45–54	23%	25%
55–64	34%	31%
65 or over	18%	23%

Notes: Percentages may not sum to 100 within firm categories because of rounding.

Gender of owner(s)

(% of employer firms)

Legend:
- Tampa-St. Petersburg-Clearwater, FL N=114
- US employer firms N=7,653

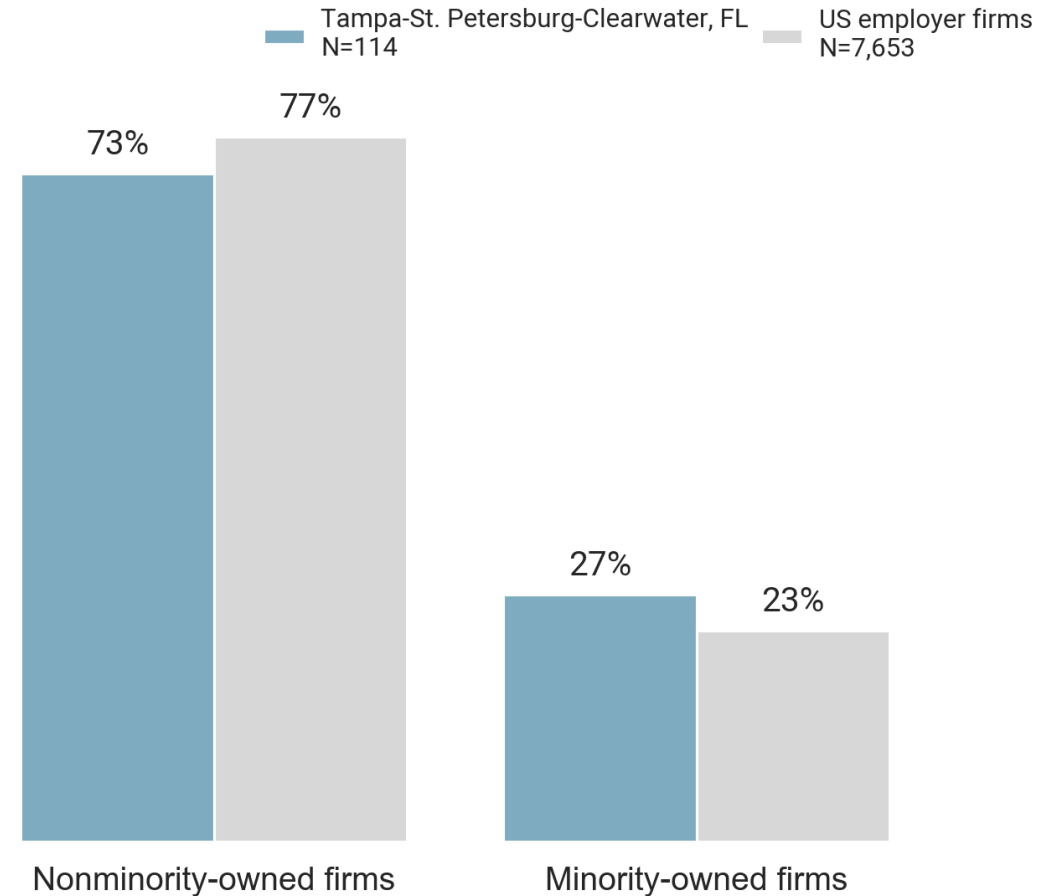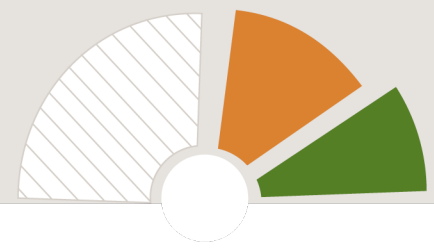| Category	Tampa-St. Petersburg-Clearwater, FL	US employer firms
Men-owned	62%	65%
Equally owned	14%	12%
Women-owned	24%	23%

Notes: Percentages may not sum to 100 within firm categories because of rounding. Because gender of ownership is included in the SBCS weighting dimensions, the shares shown in the figure reflect the weighted distribution as sourced from US Census Bureau data. See Appendix for details on national-, state-, and MSA-level SBCS weights.

Race and ethnicity of owner(s)

(% of employer firms)

Tampa-St. Petersburg-Clearwater, FL
N=114

US employer firms
N=7,653

Nonminority-owned firms — 73% (Tampa-St. Petersburg-Clearwater, FL), 77% (US employer firms)

Minority-owned firms — 27% (Tampa-St. Petersburg-Clearwater, FL), 23% (US employer firms)

Notes: Percentages may not sum to 100 within firm categories because of rounding. Because owner race and ethnicity are included in the SBCS weighting dimensions, the shares shown in the figure reflect the weighted distribution as sourced from US Census Bureau data. See Appendix for race and ethnicity definitions used in the SBCS and for details on national-, state-, and MSA-level SBCS weights.

Appendix

SBCS definitions

Definitions: Credit Risk

In the SBCS, "credit risk" refers to a self-reported business credit score or personal credit score, depending on which is used to obtain financing for the business. When firms use both, the weaker credit score is used to categorize the firm.

Low credit risk

Medium credit risk

High credit risk

Firms with either a business credit score of 80–100 or a personal credit score of 720 or greater.

Firms with either a business credit score of 50–79 or a personal credit score of 620–719.

Firms with either a business credit score of 1–49 or a personal credit score of less than 620.

Definitions: Financial Services Providers and Lenders

Questions in the SBCS ask respondents about their use of and experiences with lenders and other financial services providers. Because respondents may not have a uniform understanding of the terms used in the SBCS, the questionnaire provides examples and explanatory information about the response options.

The financial services providers, lenders, and lender categories referenced in the survey are defined as follows:

Category	Definition
Large bank, small bank	Large banks are defined as those with at least $10 billion in total assets; small banks are those with less than $10 billion in total assets. For applicable questions, respondents are shown a list of large banks operating in their state to assist them with proper classification of their institution.
Finance company	Finance companies are nonbanks that provide loans, leases, and other financial services. Examples include mortgage companies, equipment dealers, insurance companies, and auto finance companies.
Finance company that is not a bank	Examples include payroll services and payment-processing companies, fintech lenders, and finance companies.
Credit union	Credit unions are non-profit cooperatives where members can borrow money at competitive rates from pooled deposits.
Financial services provider	Financial services providers are entities at which the firm has an account or uses other financial services (including loans, payments processing, etc.).
Financial institution or lender	This category includes all bank or nonbank financial intermediaries such as banks, finance companies, online lenders, and credit unions.
Online lender/fintech lender	Online lenders/fintech lenders are nonbanks that operate online. Examples include OnDeck, CAN Capital, PayPal Working Capital, and Kabbage.
CDFI	Community development financial institutions, or CDFIs, are financial institutions that provide credit and financial services to underserved markets and populations. CDFIs are certified by the CDFI Fund at the US Department of the Treasury.

Definitions: Industry Categories

Industry	NAICS codes	Examples of businesses
Business support and consumer services	56, 81	Barbers, business-event planning, cleaning services, repair services, salons, spas, and travel agencies
Finance and insurance	52	Loan brokers and portfolio management firms
Healthcare and education	61, 62	Counseling services, daycare services, dentists, professional training services, sports instruction, and tutoring services
Leisure and hospitality	71, 72	Bars, caterers, fitness centers, gyms, hotels, and performing arts venues
Manufacturing	31, 32, 33	Electronics manufacturers, engraving services, packaging, print shops, and textile manufacturers
Nonmanufacturing goods production and associated services	11, 21, 22, 23, 42, 48, 49	Construction, farming, logistics, mining, taxis, wholesale suppliers and distributors, and warehousing
Professional services and real estate	51, 53, 54, 55	Book publishers, consulting services, notaries, real estate agents, and vehicle rental services
Retail	44, 45	Boutiques, craft stores, ecommerce providers, grocers, and hardware stores

Notes: Industries are consolidated into two categories for state- and MSA-level chartbooks. "Services, except finance" includes leisure and hospitality, healthcare and education, professional services and real estate, and business support and consumer services. "Goods, retail, and finance" includes nonmanufacturing goods production and associated services, manufacturing, retail, and finance and insurance.

# Definitions: Race and Ethnicity

The SBCS relies on Census-defined categories of race and ethnicity. The SBCS uses simplified, mutually exclusive race/ethnicity labels to indicate that more than 50% of the business is held by owner(s) of the given race/ethnicity. As such,

> "American Indian or Alaska Native" refers to non-Hispanic American Indian or Alaska Native.

> "Asian" refers to non-Hispanic Asian or Pacific Islander.

> "Black" refers to non-Hispanic Black or African American.

> "Hispanic" refers to Hispanic or Latine ethnicity, regardless of race.

> "White" refers to non-Hispanic white, Middle Eastern, or North African.

Notes: Race and ethnicity categories are consolidated into two categories for state- and MSA-level chartbooks. "Nonminority-owned" includes white-owned businesses; "minority-owned" includes American Indian or Alaska Native-, Asian-, Black-, and Hispanic-owned businesses.

Definitions: Time Periods
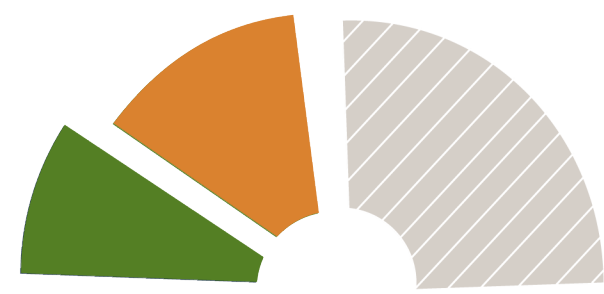
Survey questions in the SBCS ask respondents to reference specific time periods. Most questions ask about respondents' experiences in the 12 months prior to the time of their response. Some questions ask about conditions at the time of their response. Finally, some questions ask about respondents' expectations in the 12 months following the time of their response. The time periods referenced in the survey are defined as follows throughout this report:

Prior 12 months	At time of survey	Next 12 months
The 12 months prior to the fielding of the survey. For the 2024 SBCS, this is approximately September–November 2023 through September–November 2024.	September 4 to November 4, 2024.	The 12 months following the fielding of the survey. For the 2024 SBCS, this is approximately September–November 2024 through September–November 2025.

Weighting

SBCS employer-firm responses are weighted using US Census Bureau data to represent the national small-employer-firm population across several demographics of businesses and their owners. SBCS data at the national, state, and MSA levels are weighted separately but largely rely on the same data sources and characteristics for weighting purposes. The tables below show the sources used by characteristic for national-, state-, and MSA-level employer weights. For more on SBCS weighting, visit https://www.fedsmallbusiness.org/our-data/methodology.

Sample	Data source	Characteristics
National sample	US Census Bureau Business Dynamics Statistics (BDS)	Age of firm
	US Census Bureau Annual Business Survey (ABS)	Race/ethnicity of owner(s), gender of owner(s)
	US Census Bureau County Business Patterns (CBP)	Industry, geography, firm size

Sample	Data source	Characteristics
State sample	US Census Bureau Business Dynamics Statistics (BDS)	Age of firm
	US Census Bureau Annual Business Survey (ABS)	Race/ethnicity of owner(s), gender of owner(s)
	US Census Bureau County Business Patterns (CBP)	Industry, geography, firm size

Sample	Data source	Characteristics
MSA sample	US Census Bureau Business Dynamics Statistics (BDS)	Age of firm
	US Census Bureau Annual Business Survey (ABS)	Race/ethnicity of owner(s), gender of owner(s)
	US Census Bureau County Business Patterns (CBP)	Industry, firm size