

How US small businesses in North Carolina are navigating current economic trends and challenges



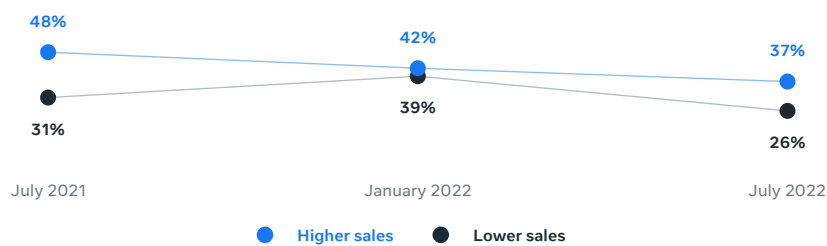
Small businesses are a key engine of local markets and the global economy, so it is essential that policymakers and government leaders understand their perspectives, challenges and opportunities. To help in that regard, Meta is continuing to look at how small and medium-sized businesses (SMBs) around the world are faring. The most recent July 2022 survey examines the health of SMBs in 30 countries and territories, with an additional focus on minority-led SMBs and women-led SMBs. Meta's research program aims to provide insights and information that can facilitate meaningful support for this important sector.



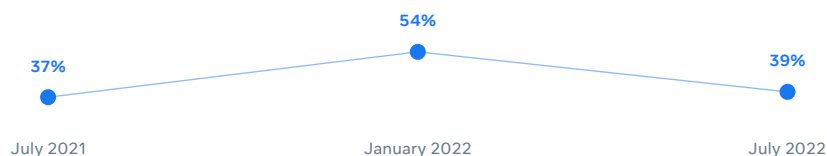
89% of SMBs in North Carolina on the Facebook app reported that they were **operational** or engaging in any revenue-generating activities.



37% of operational SMBs in North Carolina on the Facebook app reported that their **sales** in the past 30 days were higher when compared to the same month last year, while **26%** of operational SMBs in North Carolina reported their sales were lower.



39% of operational SMBs in North Carolina on the Facebook app reported generating at least 25% of their **sales through digital channels** in the past 30 days.





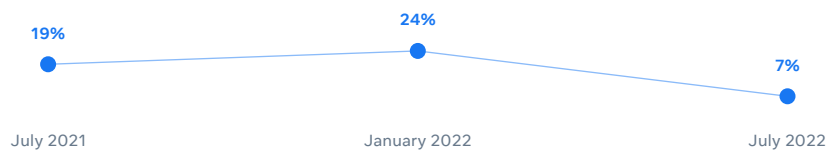
21% of operational SMBs in North Carolina on the Facebook app reported that they expect to generate more than 50% of their annual **revenues between October 1 and December 31** of this year. This compares to the US average of **16%**.

21% in North Carolina (July 2022)

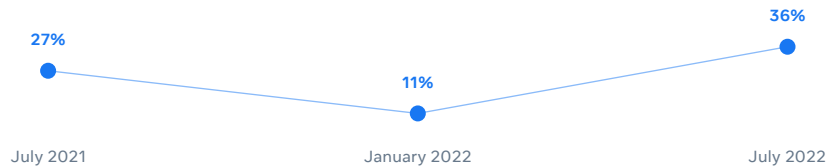
16% US average (July 2022)



7% of operational SMBs in North Carolina on the Facebook app reported they had **reduced** the size of their **workforce** in the past 6 months.¹



36% of operational SMBs in North Carolina on the Facebook app expected **challenges** related to a **lack of customer demand** in the next few months.



28% of operational SMBs nationally on the Facebook app said they have **increased the prices of their goods and services** by more than 20% in the last 6 months, compared to the global average of **40%**.

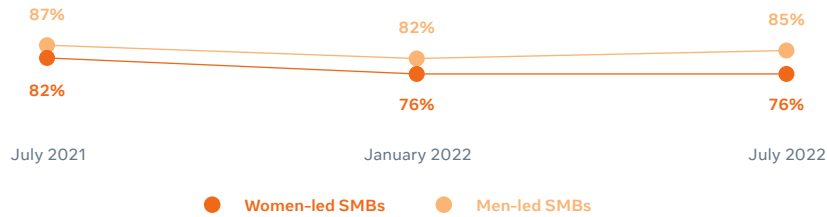
28% US average (July 2022)

40% Global average (July 2022)

WOMEN-LED



76% of women-led SMBs nationally, versus **85%** of men-led SMBs nationally, on the Facebook app reported that they were **operational** or engaging in any revenue-generating activities.



35% of operational, women-led SMBs nationally on the Facebook app reported that **sales** in the past 30 days were **higher** when compared to the same month last year. This compares to **39%** of operational, men-led SMBs nationally.

35% Women-led SMBs with higher sales (July 2022)

39% Men-led SMBs with higher sales (July 2022)

1 Note that in previous waves SMBs were asked, “How has the number of workers at this business changed as a result of the COVID-19 pandemic?”

This July 2022 survey of SMB owners and managers, conducted on the Facebook app, included a minimum of **104** respondents in North Carolina (and a minimum of **118** in January 2022 and **227** in July 2021).

The survey sample was drawn from the population of Facebook app users. Statistics are reported for those who owned or managed an SMB and are weighted to adjust for nonresponse, among other factors. Respondents were invited to the survey and took it within the Facebook app, with participation optional and uncompensated.

For details on the methodology and sampling, visit: dataforgood.facebook.com/dfg/docs/2022-global-state-of-small-business.