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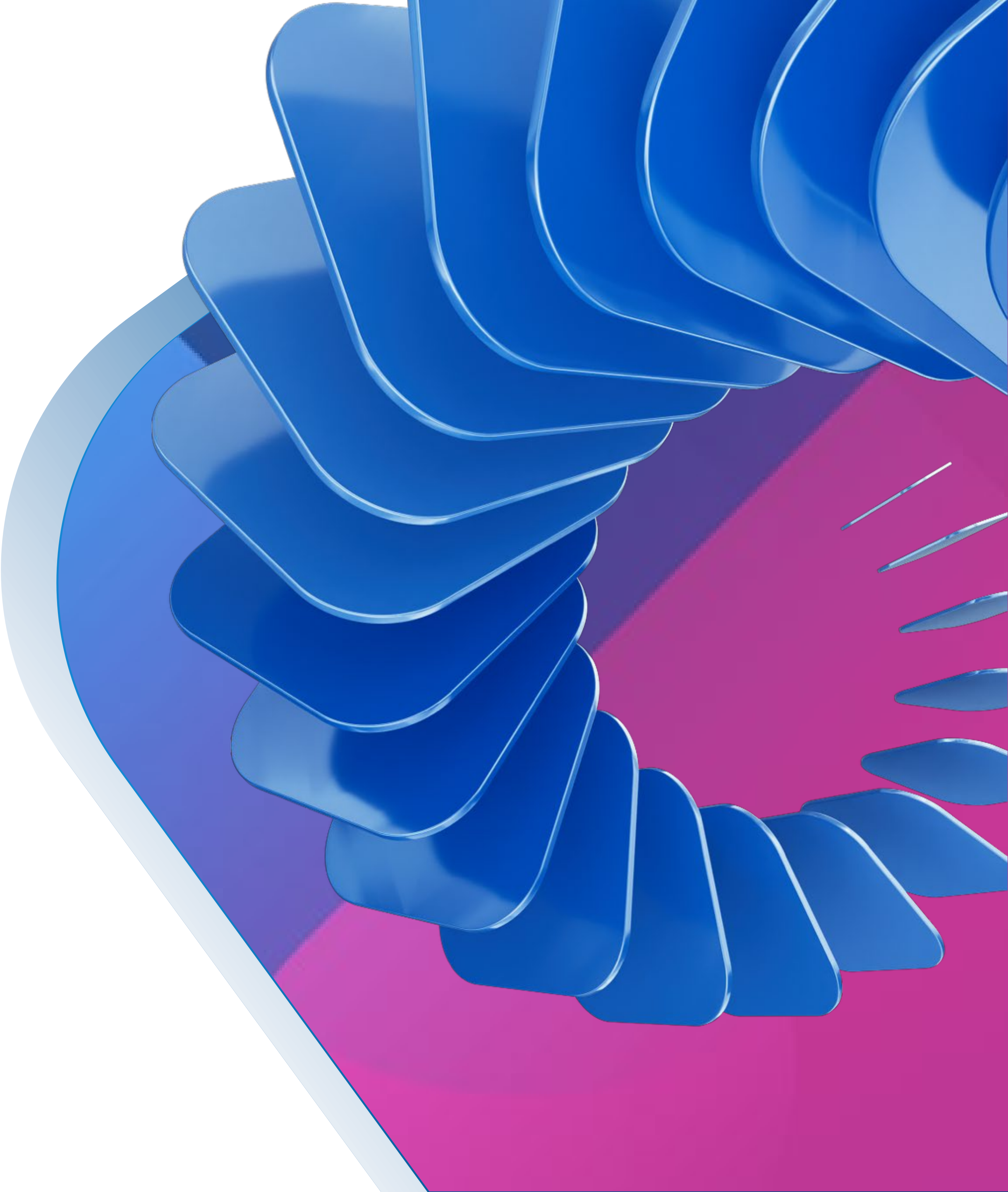
WEBINAR

Small Business Economic Review

Date: Tuesday, August 4th, 2026

Presented by

Brodie Oldham, VP Commercial Data Science
Marsha Silverman, Sr. Strategic Analytic Consultant



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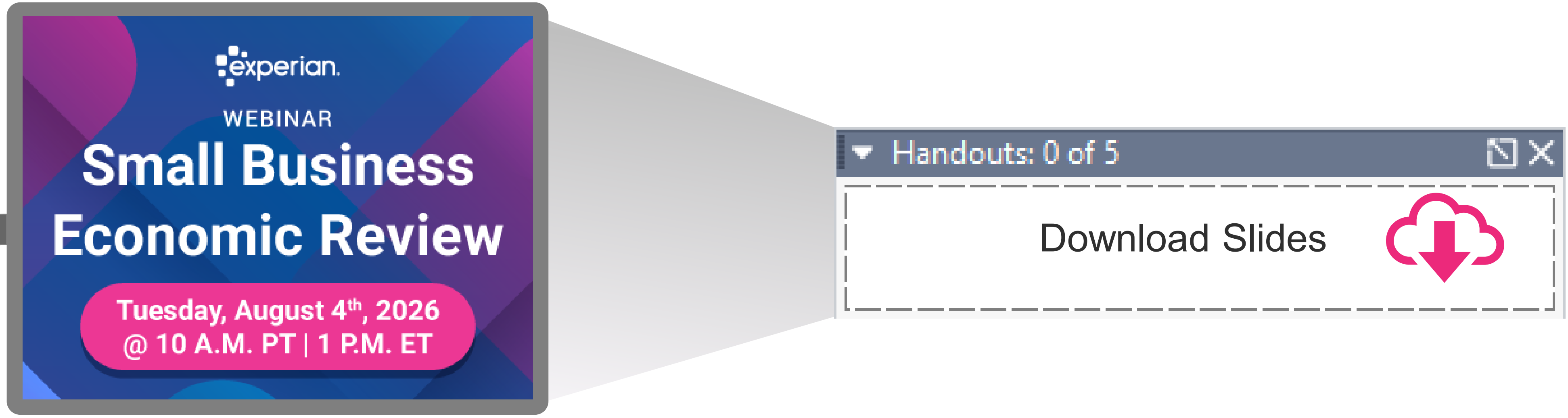

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Our Presenters

Brodie Oldham
VP of Commercial Data Science
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Marsha Silverman
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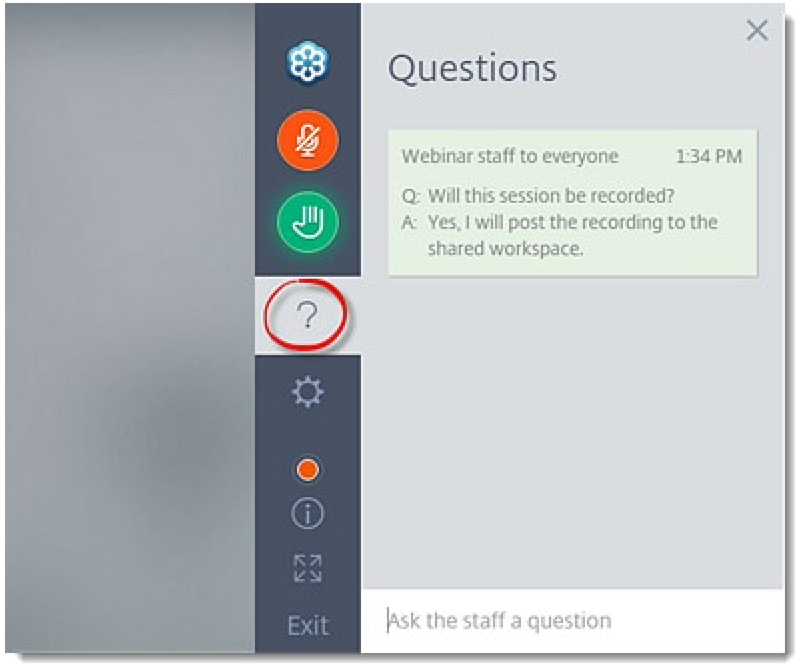
Send us your questions



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Brodie Oldham

VP of Commercial Data Science

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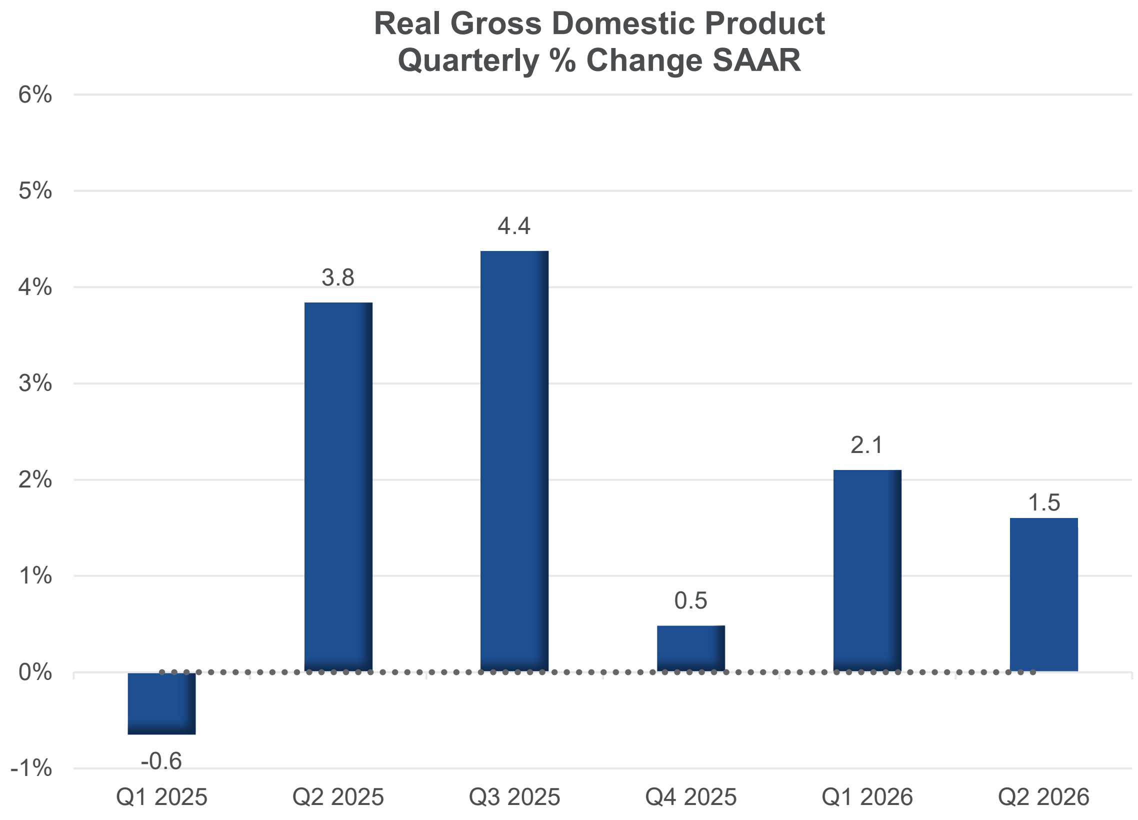
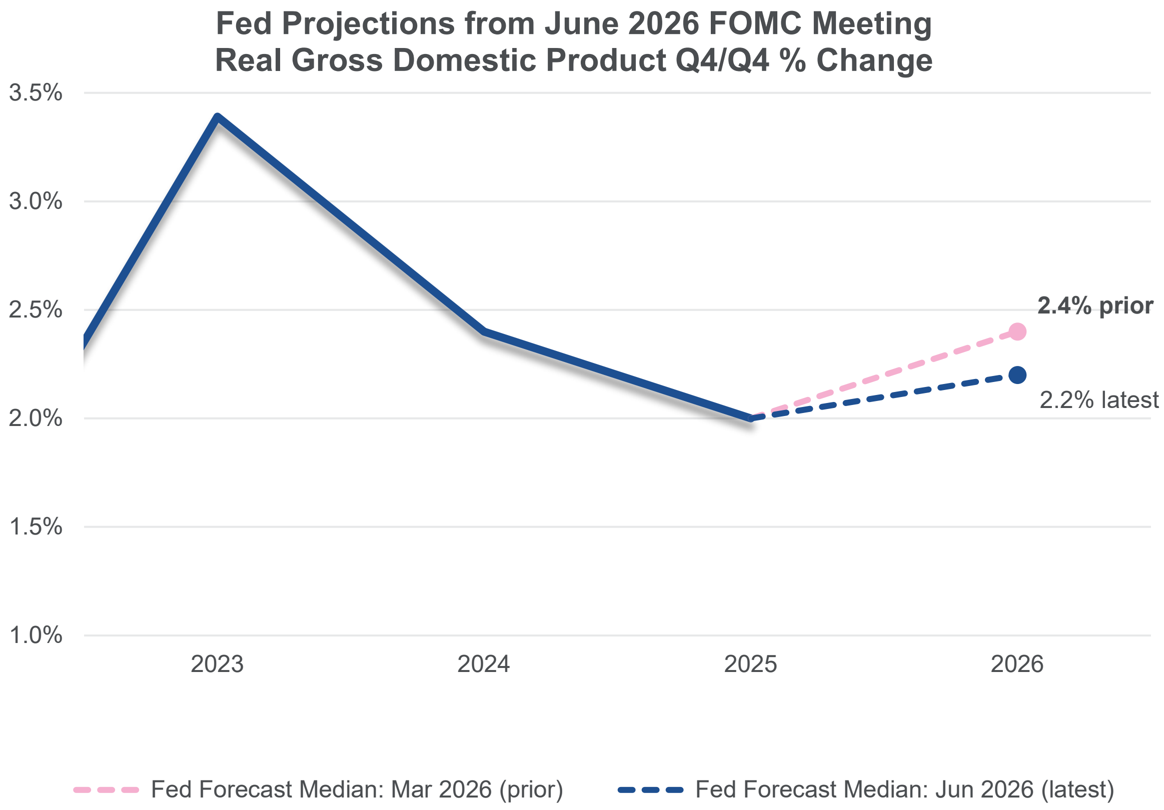
Economic growth remains solid, outlook positive

Fed officials slightly lower the growth outlook, but economy appears resilient





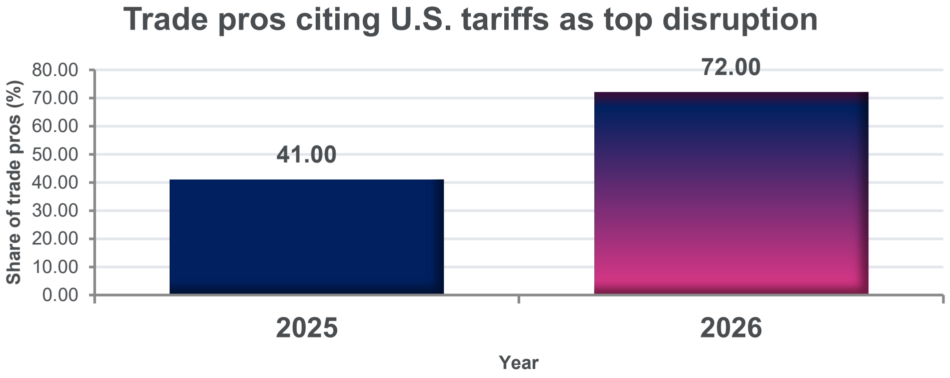
Sources: Bureau of Economic Analysis, Federal Reserve Summary of Economic Projections – June 2026, Experian Economic Strategy Group

Top stories impacting US growth

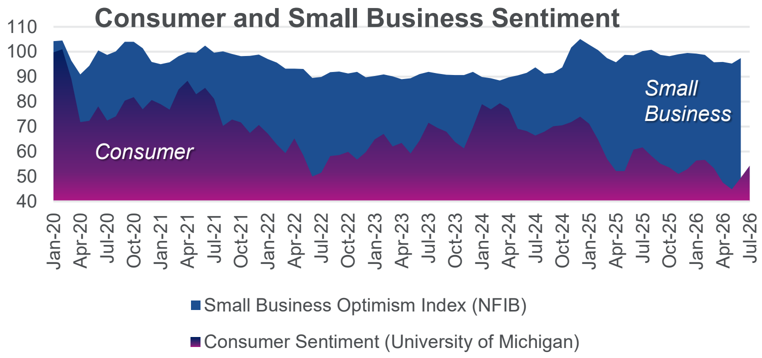
Global and domestic influence headed into the fall

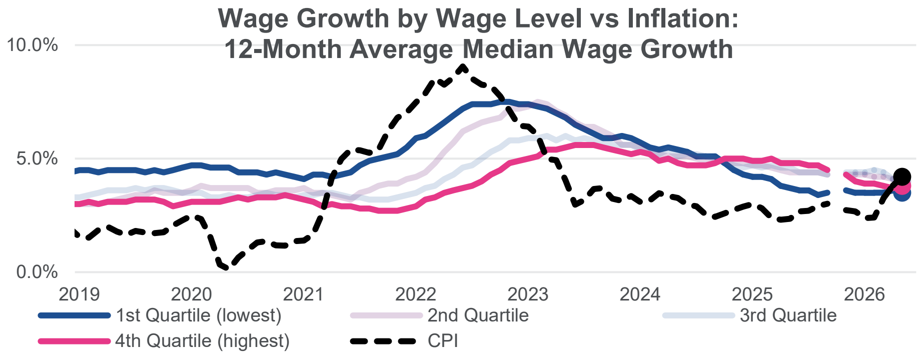
Top global risks

- **Geopolitical** flashpoints and energy security
- **U.S. Tariffs** and trade policy
- **U.S. Regulatory** environment
- **AI** employment and infrastructure



Consumer financial health





Source: Thomson Reuters 2026 Global Trade Report; Netstock 2026 Tariff Impact Report; U.S. tariff actions effective July 24, 2026. https://tax.thomsonreuters.com/blog/2026s-supply-chain-challenge-confronting-complexity-and-disruption-in-global-trade-tri/ GettyImages-852075234.jpg, GettyImages-870070926.jpg, , NFIB Sentiment survey, University of Michigan Consumer Survey

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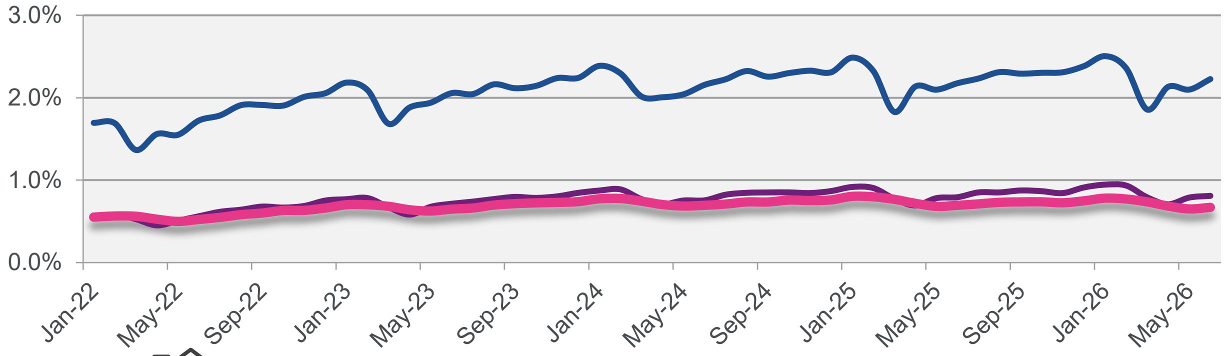
Mortgage delinquencies up while others down

Balance delinquency for consumer lending products

30-59 | 60-89 | 90-180

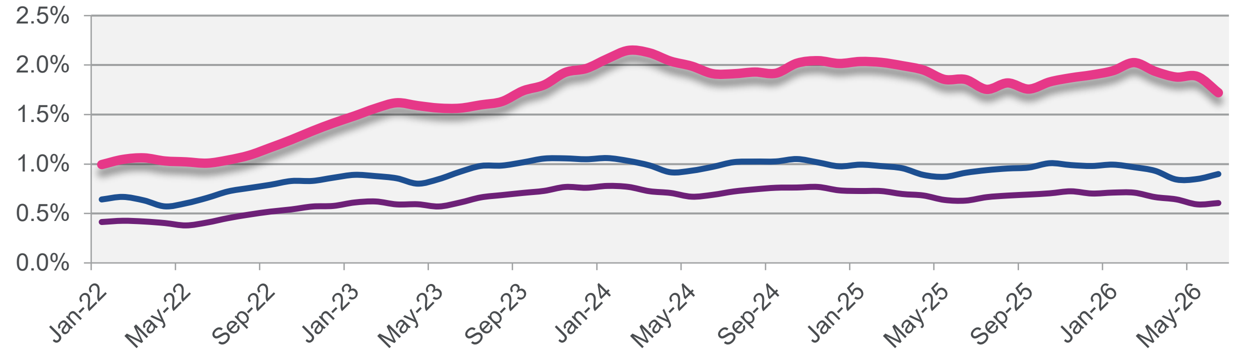
Automotive

YoY	2%	2%	-4%
MoM	6%	3%	3%



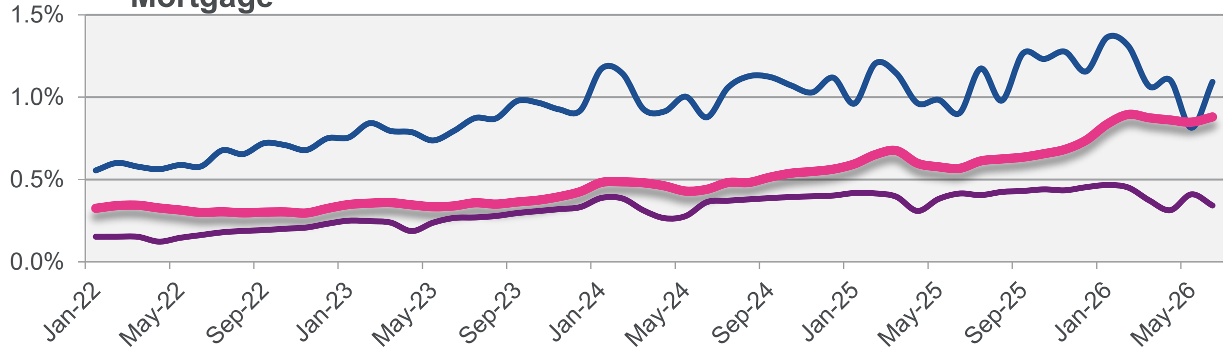
Unsecured Credit Card

YoY	-1%	-4%	-7%
MoM	6%	2%	-9%



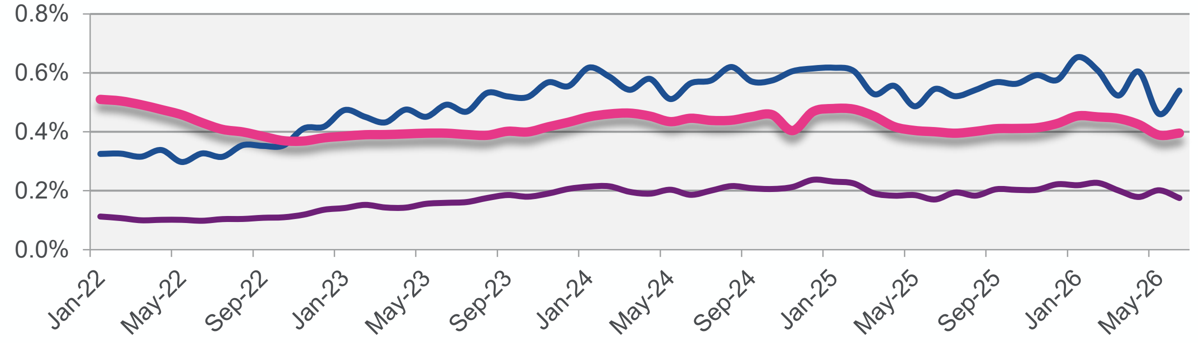
Mortgage

YoY	21%	-18%	55%
MoM	34%	-17%	4%



HELOC

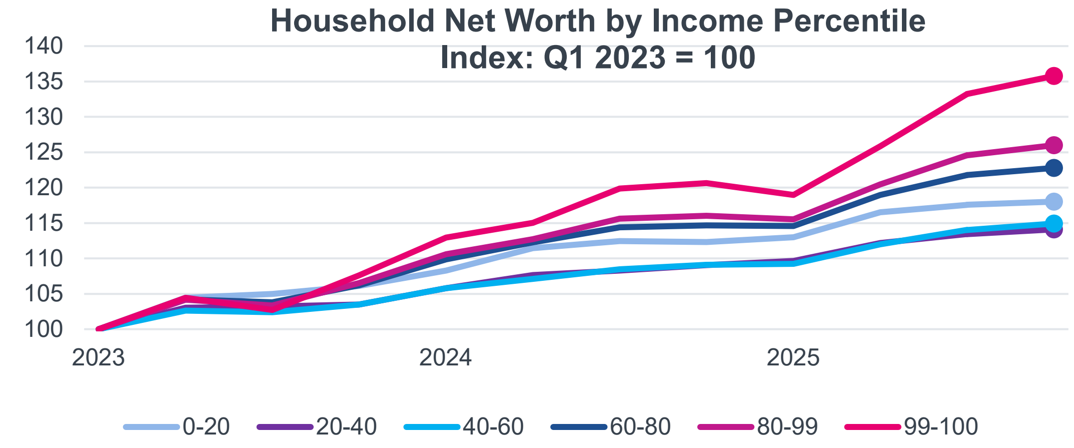
YoY	-1%	3%	-1%
MoM	17%	-13%	2%

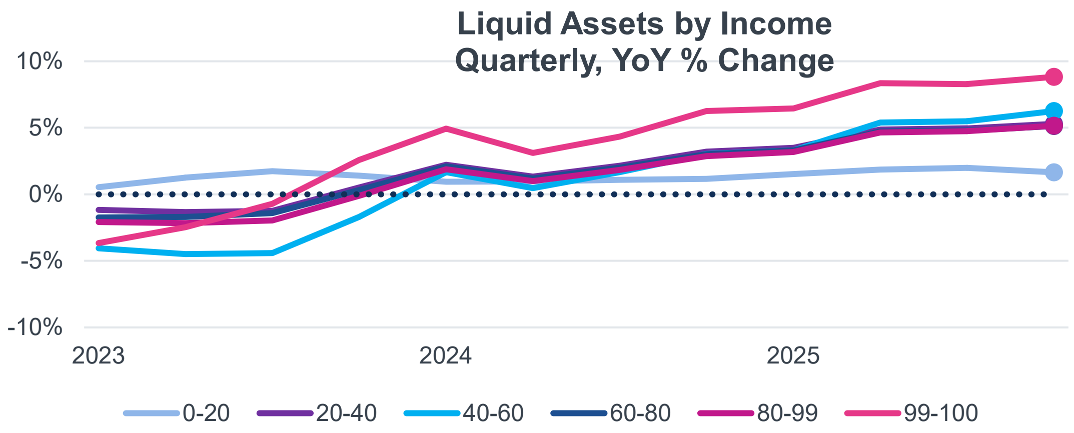


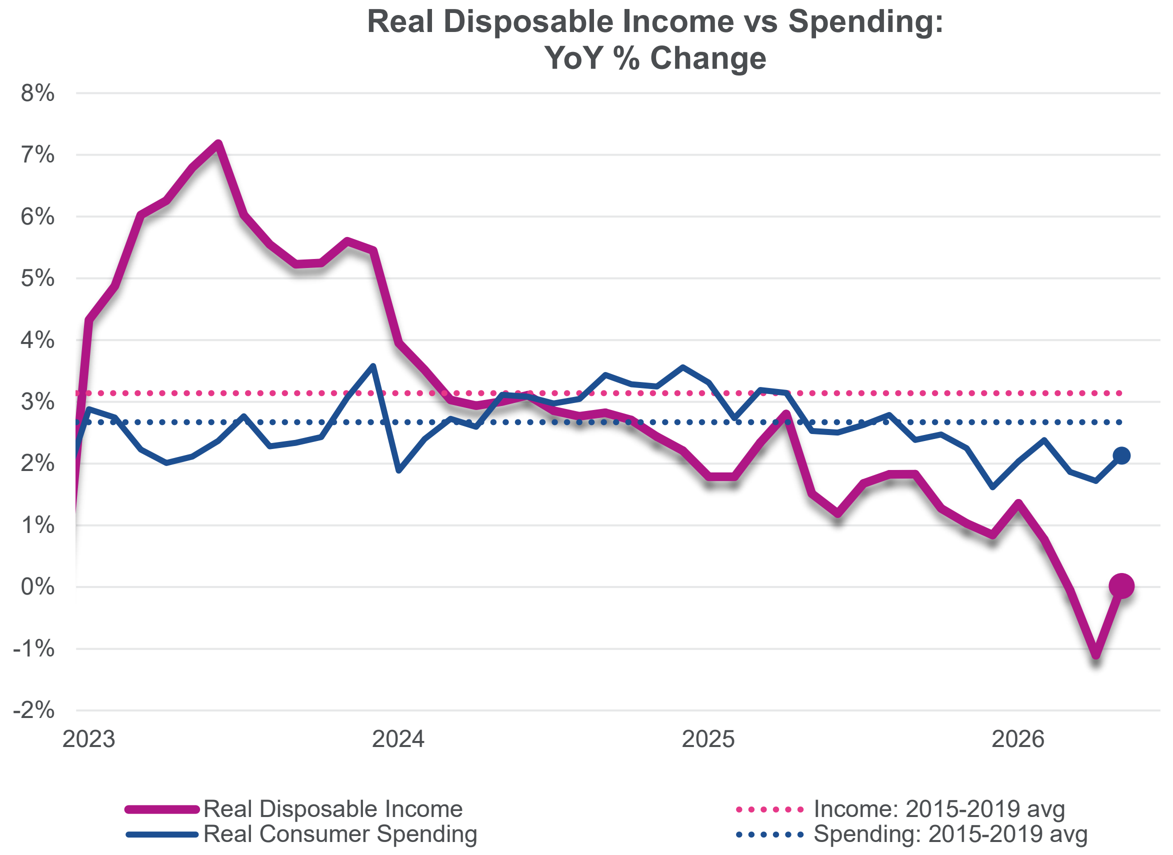
Sources: Experian Consumer Credit Trends

Inflation has eclipsed wage growth in recent months

Households still supported by higher net worth and liquid assets



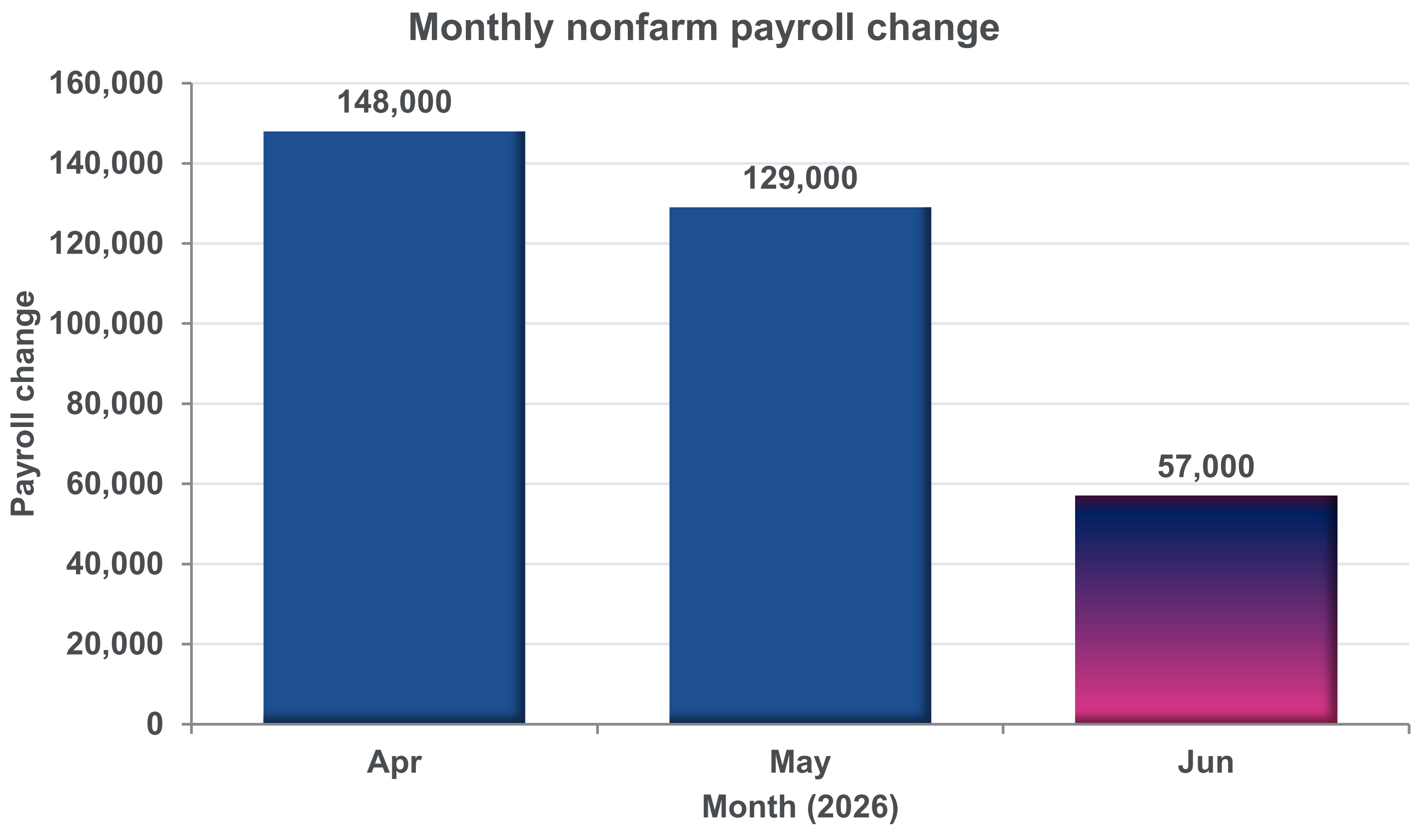




Sources: Federal Reserve Bank of Atlanta, Federal Reserve, and Experian Economic Strategy Group

Hiring Downshifts as the Labor Market Cools

Ai impacting entry level positions, as industries brace for continued inflation



+57K

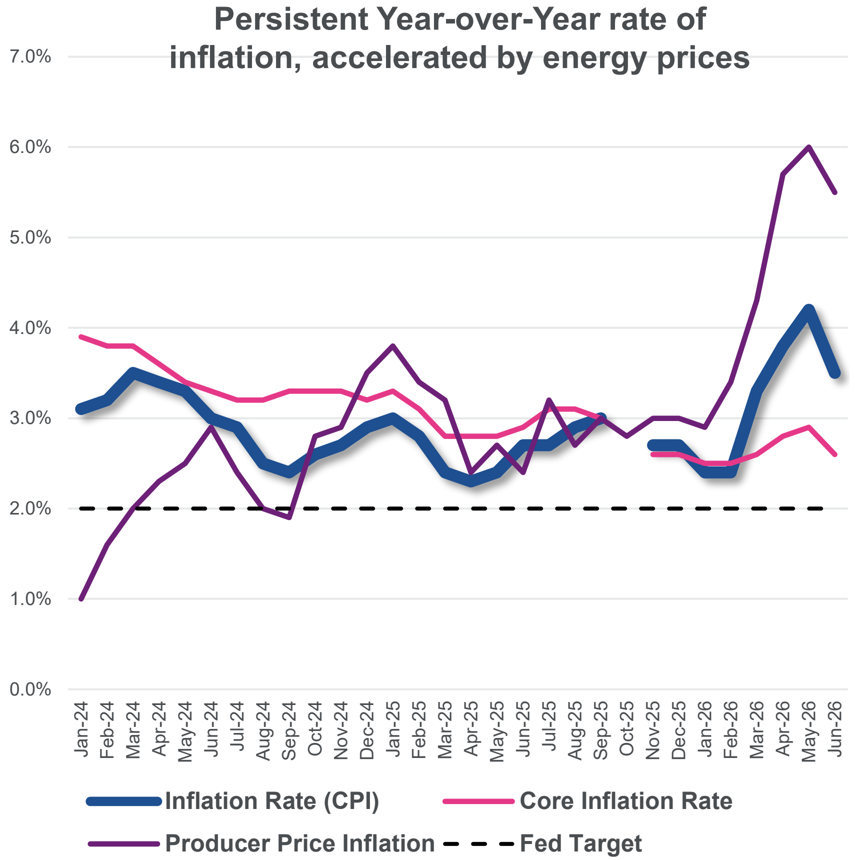
Nonfarm payrolls added, June 2026

- Lowest job gain in months
- Unemployment held near 4.2%
- April, May revised down 74K
- H1 2026 averaged 92K monthly
- Health care, social assistance led
- Leisure, retail, info shed jobs

Source: U.S. Bureau of Labor Statistics, Employment Situation (June 2026), released July 2, 2026. https://www.bls.gov/news.release/empsit.nr0.htm

Will rates go higher…

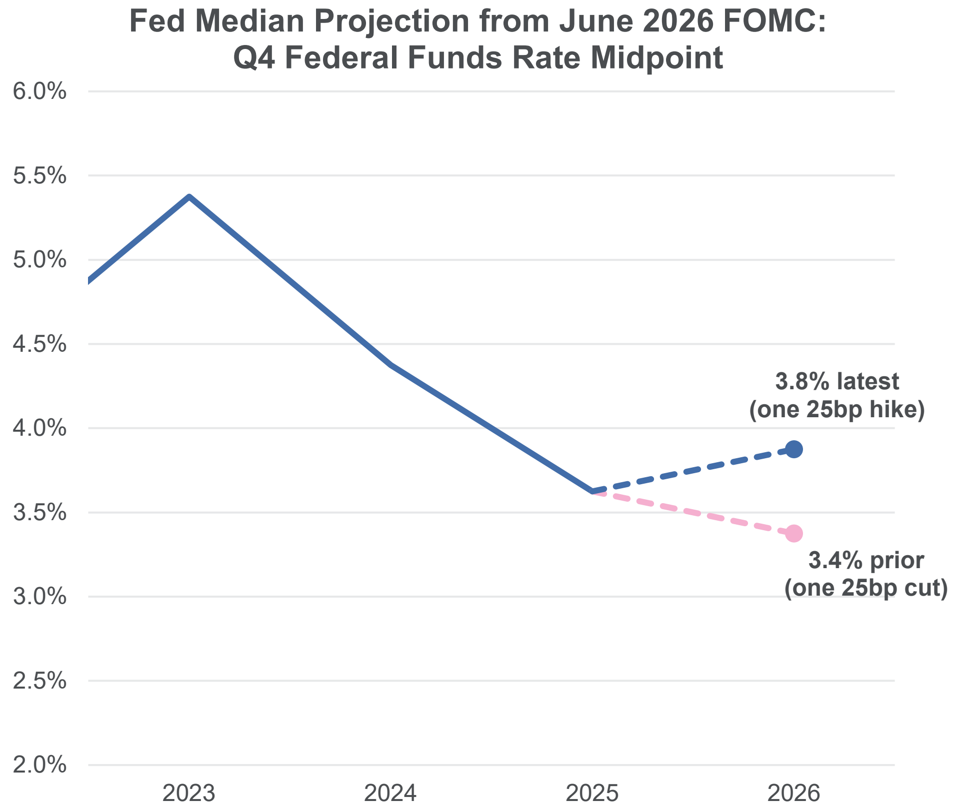
Inflation hovering around 3%, unemployment holding, lenders remain open



Source: U.S. Bureau of Labor Statistics

The Fed held rates steady in Q2 '26

..change on the horizon

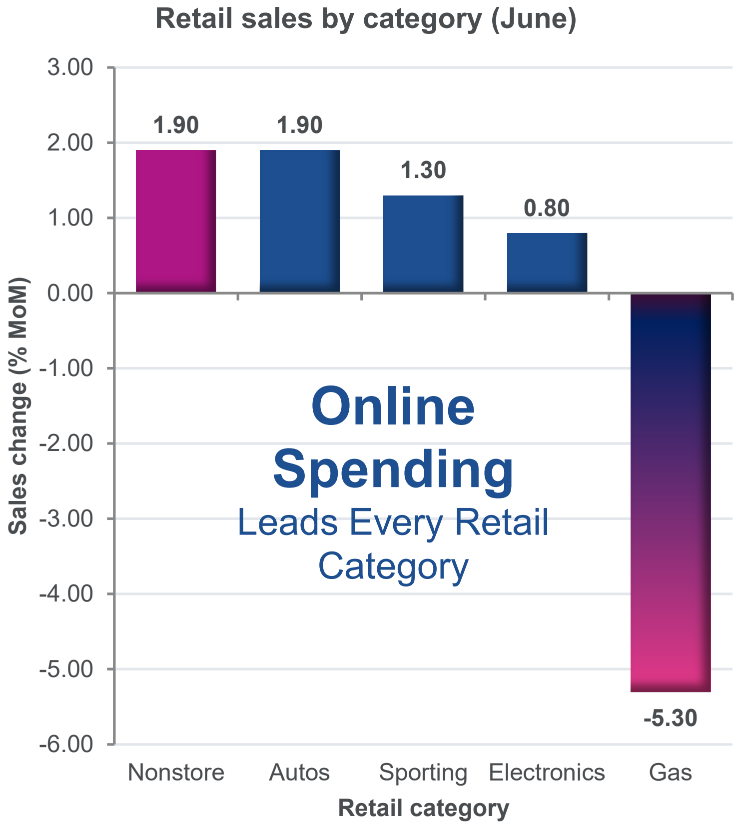


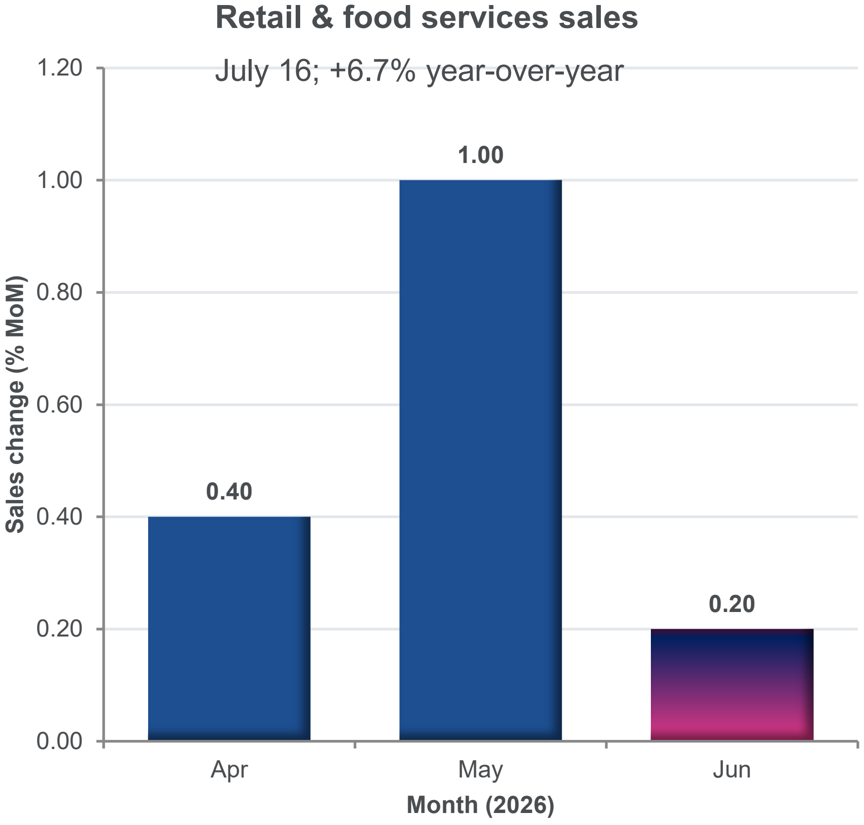
Sources: Federal Reserve, and Experian Economic Strategy Group

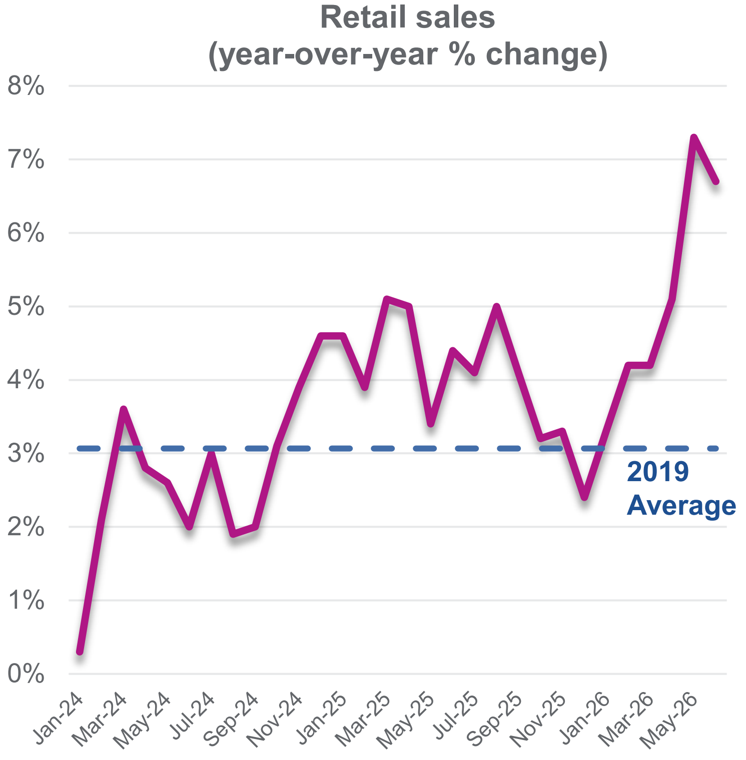
History shows, if the Fed raises rates, they rarely hike only once

Earnings impact for U.S. Companies

Consumer engagement is strong







Sources: Federal Reserve Bank of Atlanta, Bureau of Economic Analysis and Experian Economic Strategy Group

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Marsha Silverman
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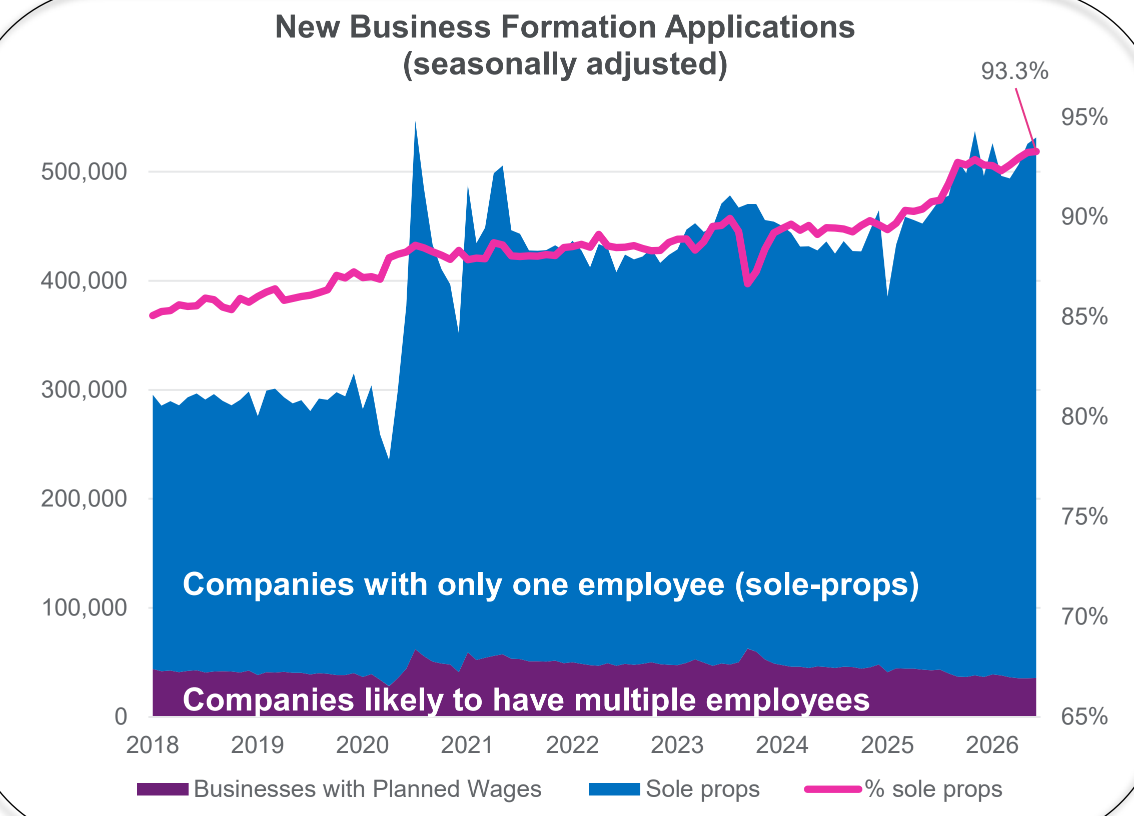
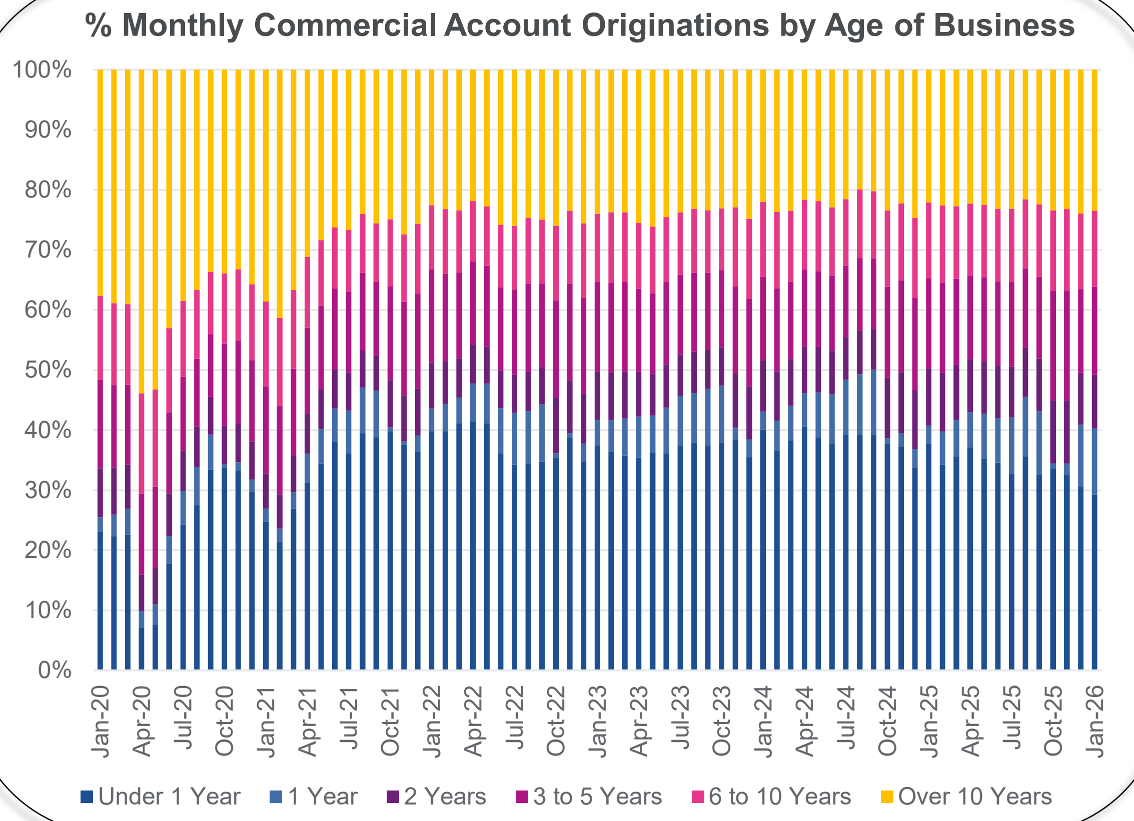
New businesses opening at record pace and are a growing portion of commercial credit

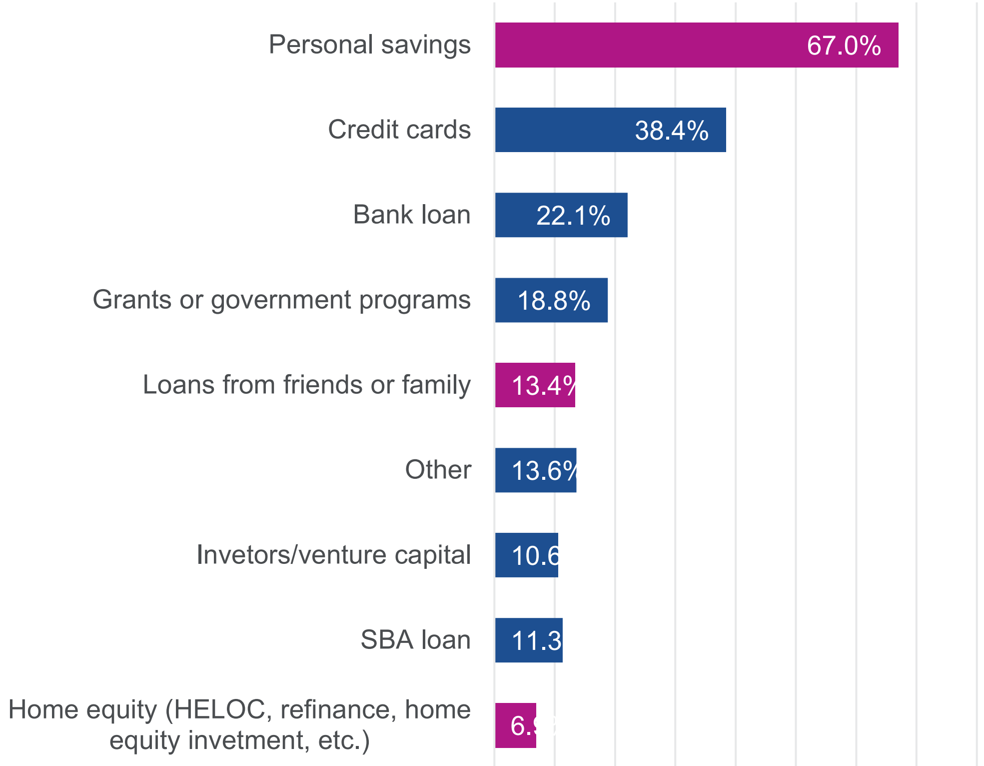




Source: U.S. Census Bureau, Experian Commercial Database

Entrepreneurs often use their personal finances to fund their business

How did you initially finance or how do you plan to finance your small business?



Source: Hometap.com

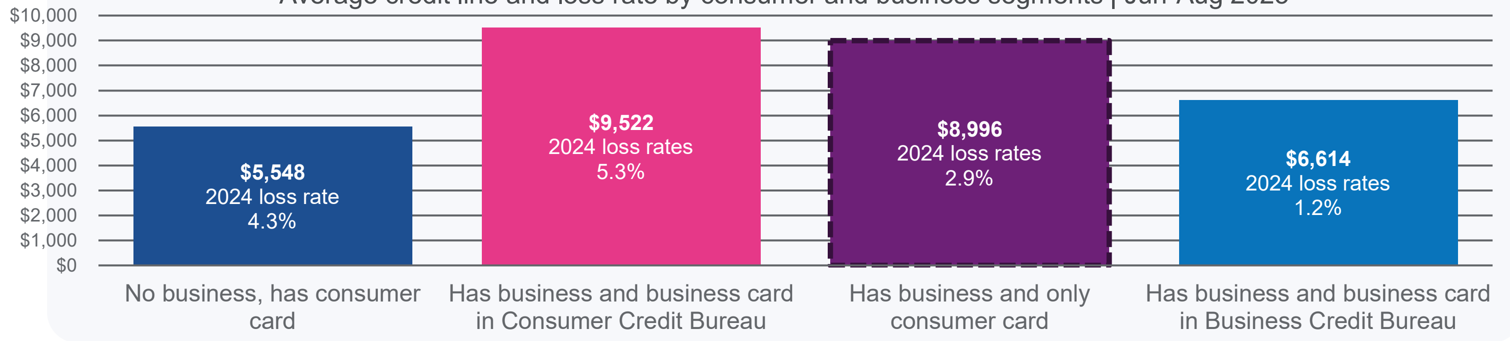
Makeup of consumer credit card universe

balances as of August 2025, secured & unsecured open accounts

Consumer card in Consumer Credit Bureau	Has business and business card in Consumer Credit Bureau	Has business and only a consumer card (target group)
$1,299 Billion	**$248 Billion**	**$195 Billion**

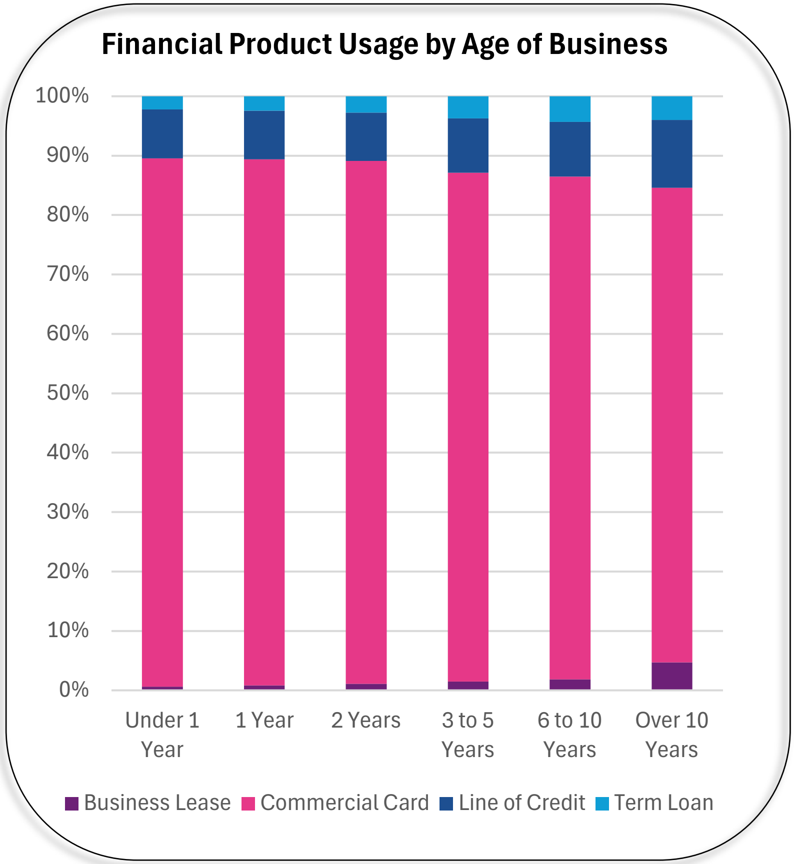
Metric-based differences between consumer and business cards

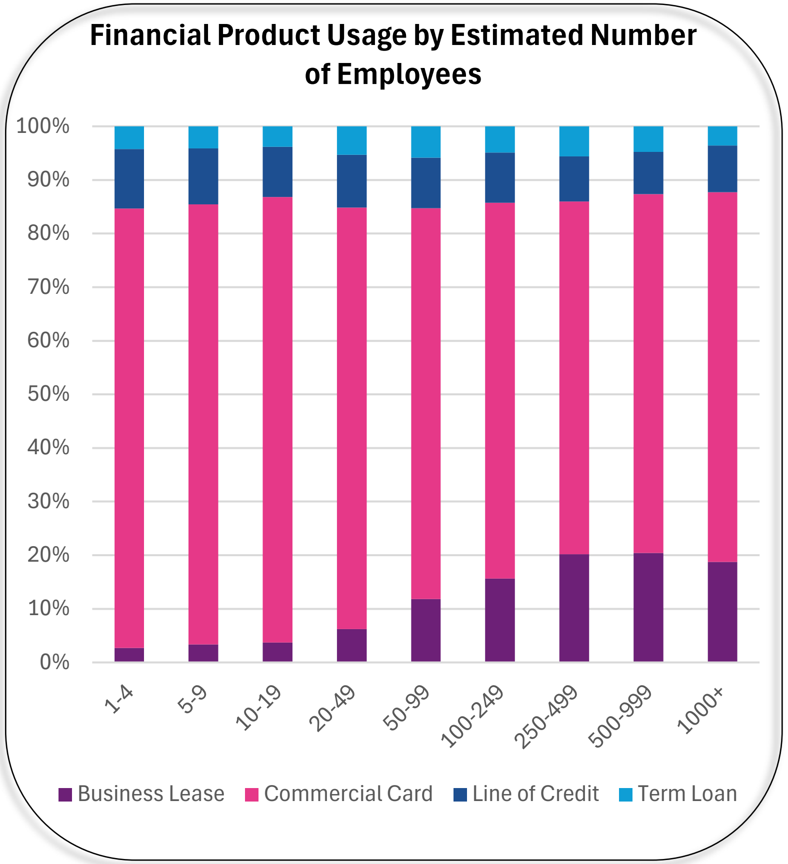
Average credit line and loss rate by consumer and business segments | Jun-Aug 2025

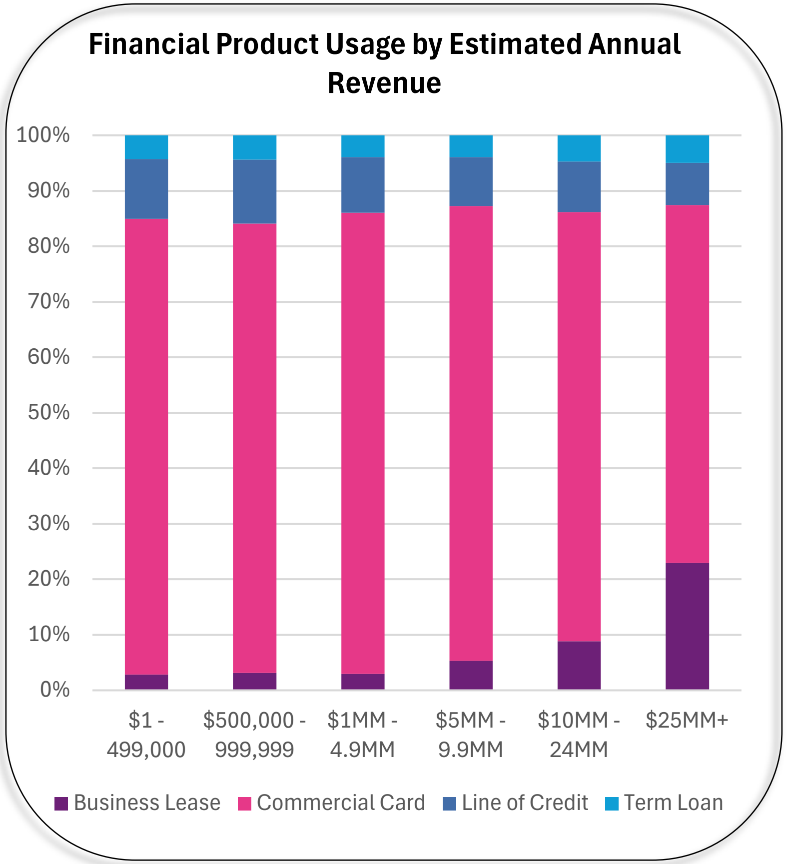


Source: Hometap.com, Experian Consumer Credit Bureau and Business Bureau

Smaller, newer businesses rely the most on commercial cards







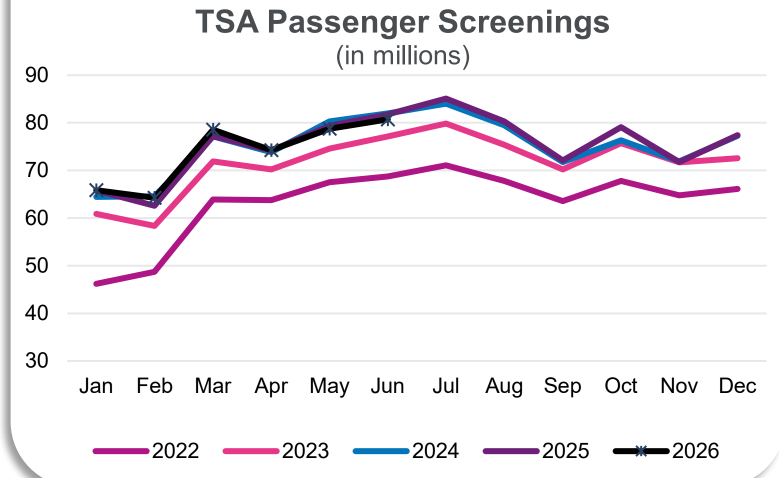
Source: Experian Commercial Database

Strong summer travel demand despite inflation

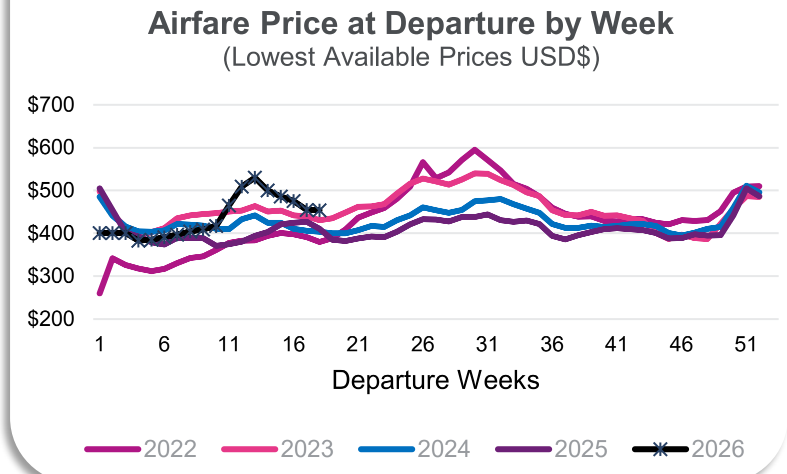
According to Christina Roman, Consumer Education and Advocacy Senior Manager for Experian

"Consumers are finding ways to make travel a reality despite affordability concerns. Whether that means adjusting budgets, using rewards points or leveraging credit, having a repayment plan in place can help ensure the memories last longer than the debt."

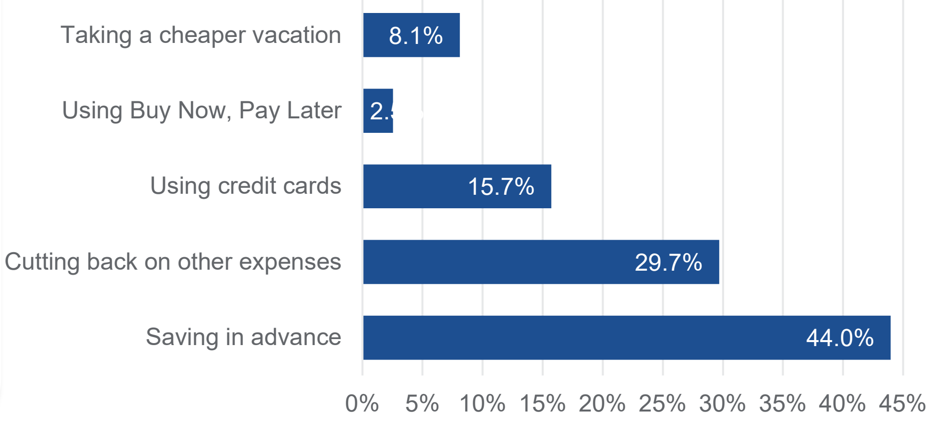
High Travel Demand….



….Despite High Costs



How are you managing the cost of summer travel this year?



Source: TSA.gov, OAG, Experian Summer Travel Survey

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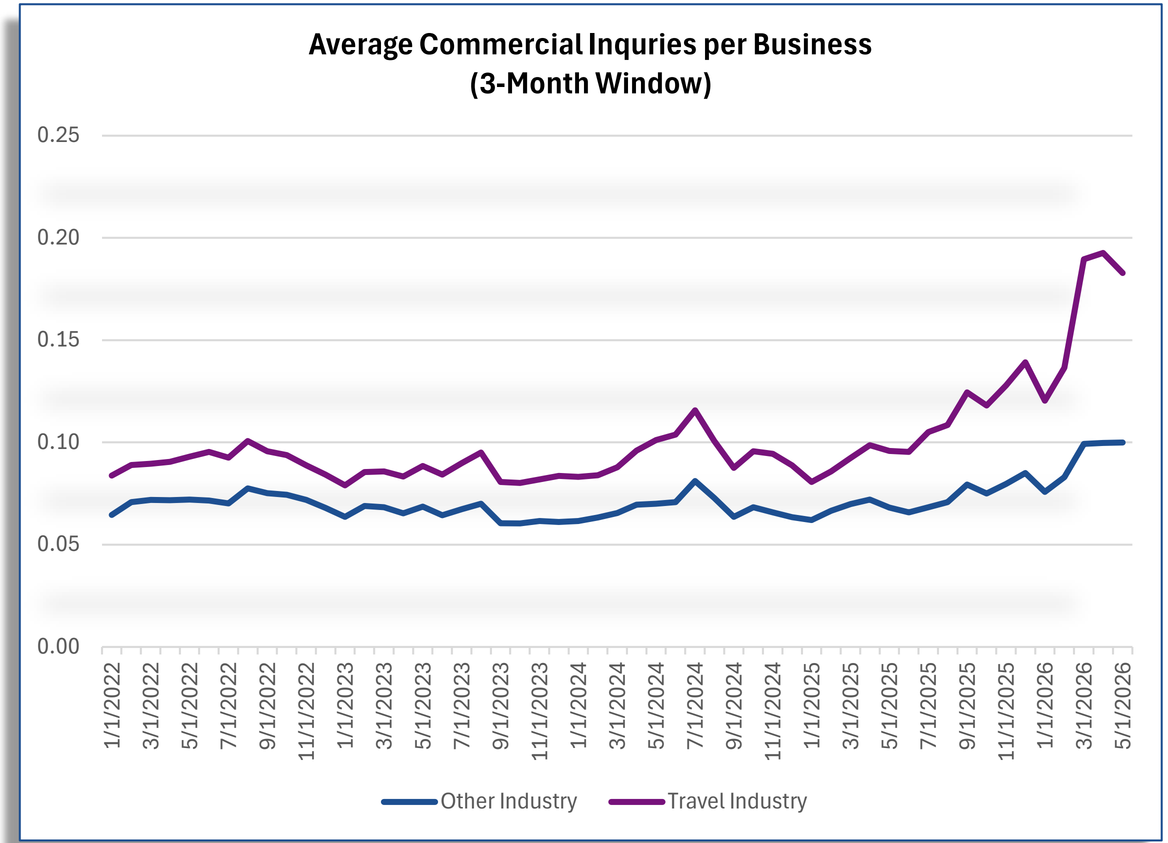
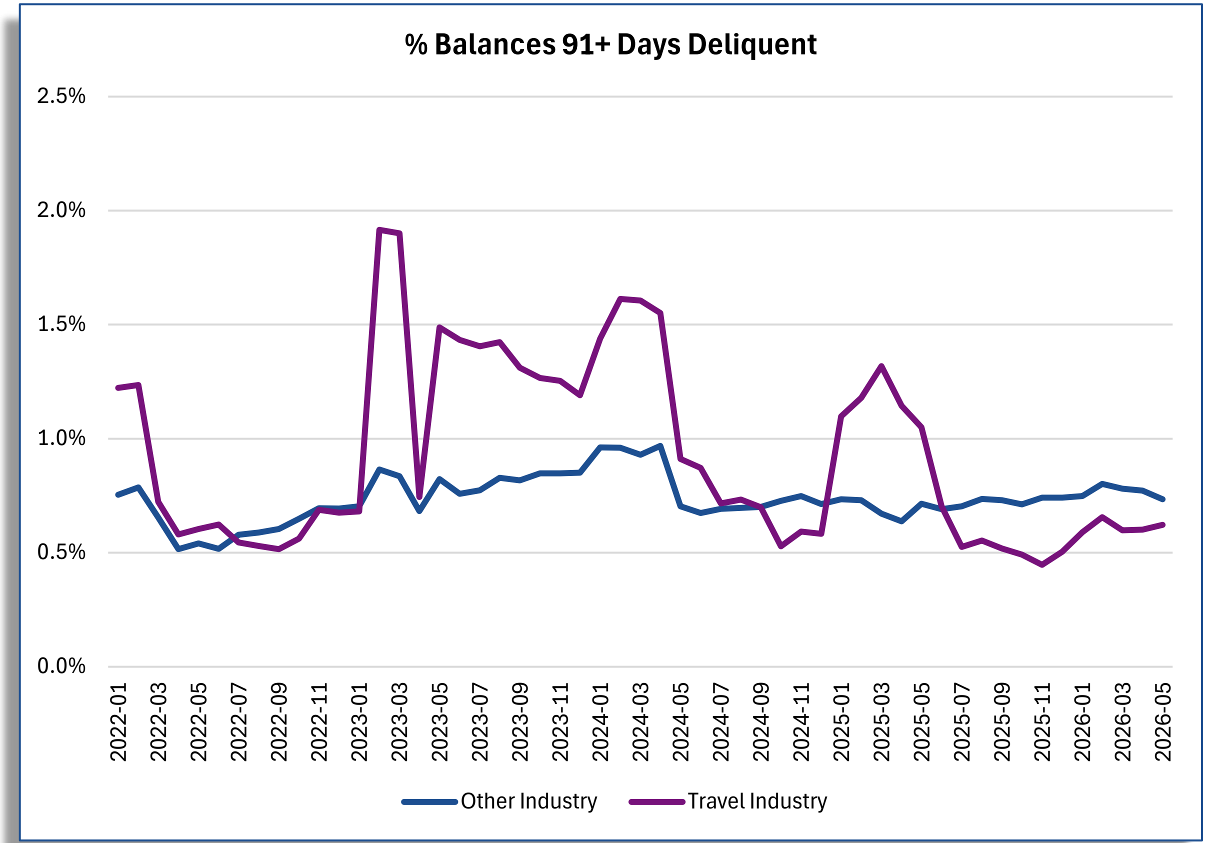
Businesses in the travel sector seeking more commercial credit as delinquencies stabilize





Source: Experian Commercial Database

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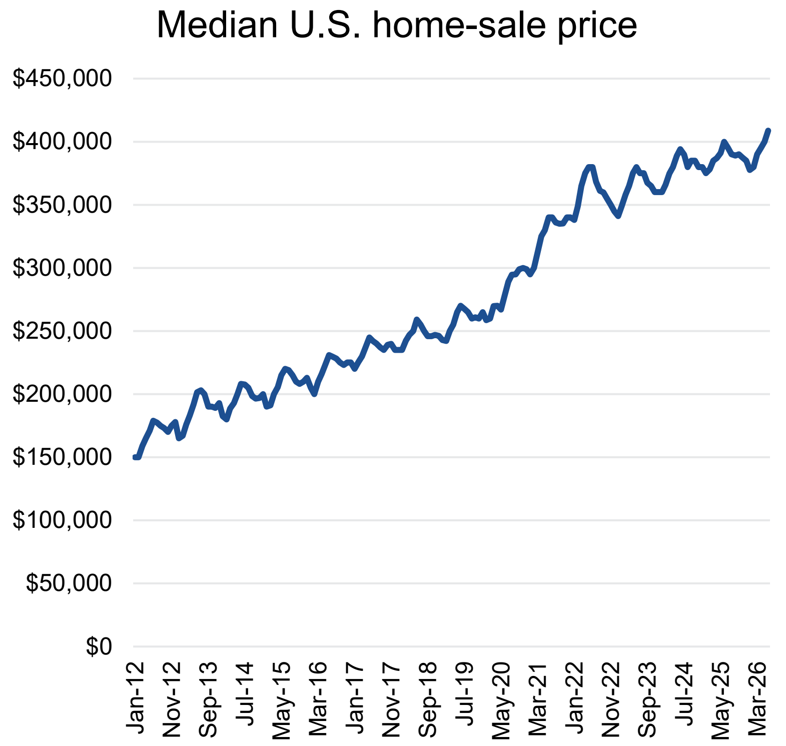
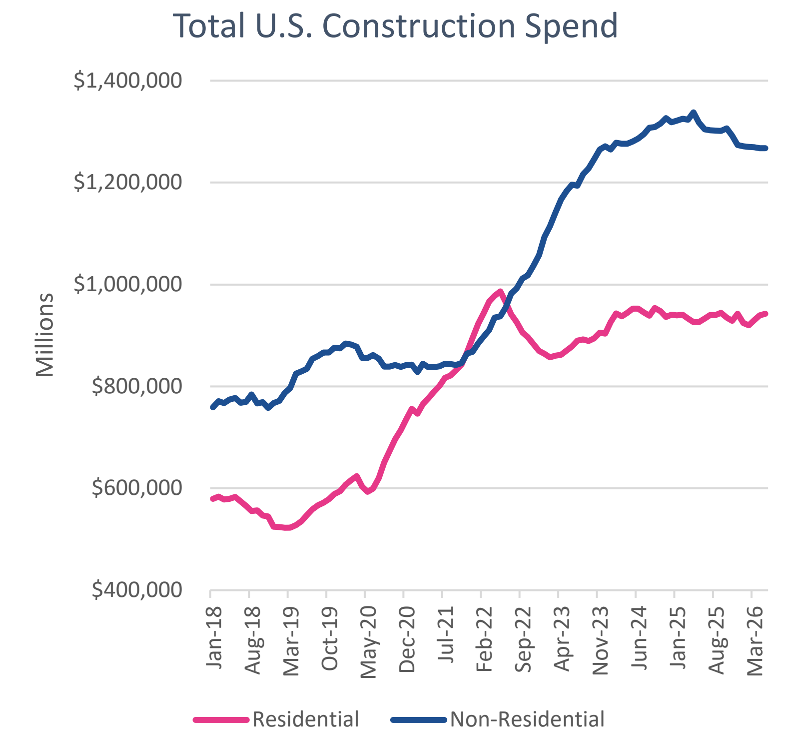
The 21st Century ROAD to Housing Act enacted in July aims to stimulate residential construction

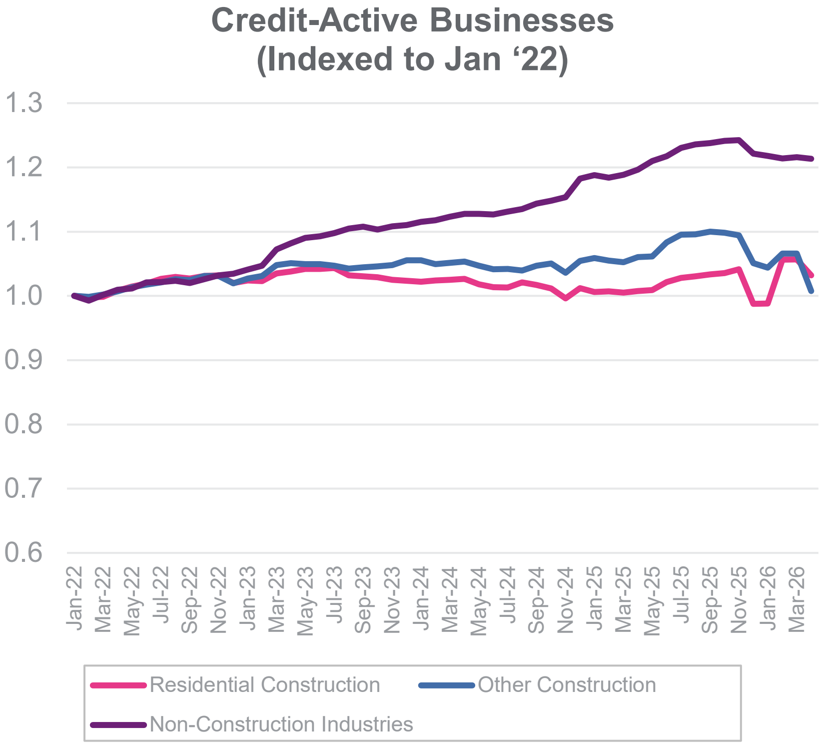
Record High Home Prices



Residential Construction Spend Stagnant



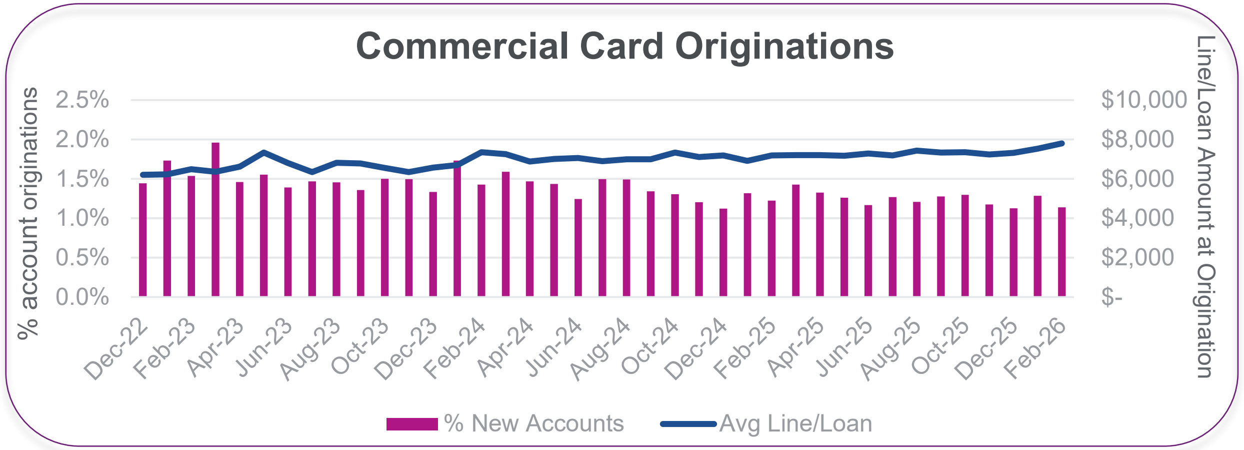
Credit-Active Residential Construction Businesses Lagging

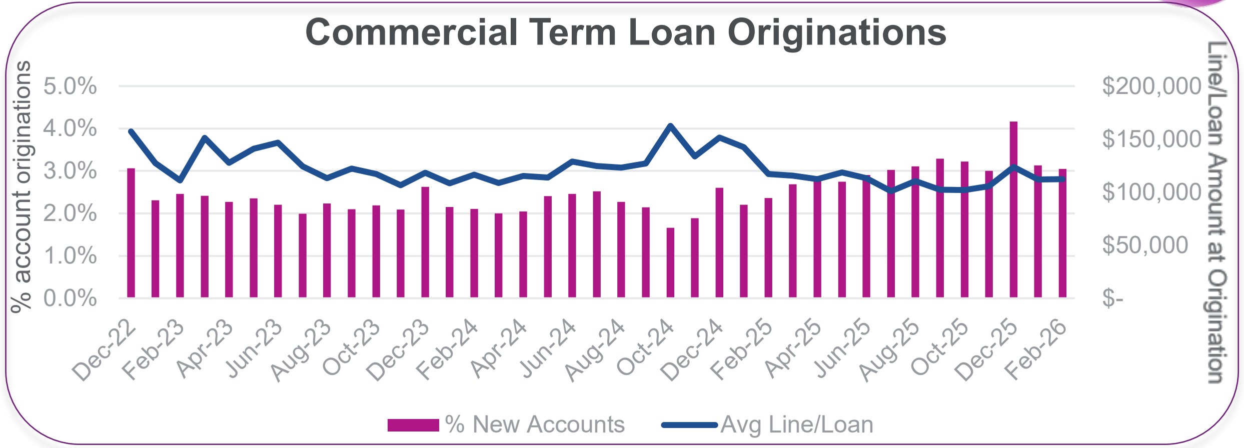


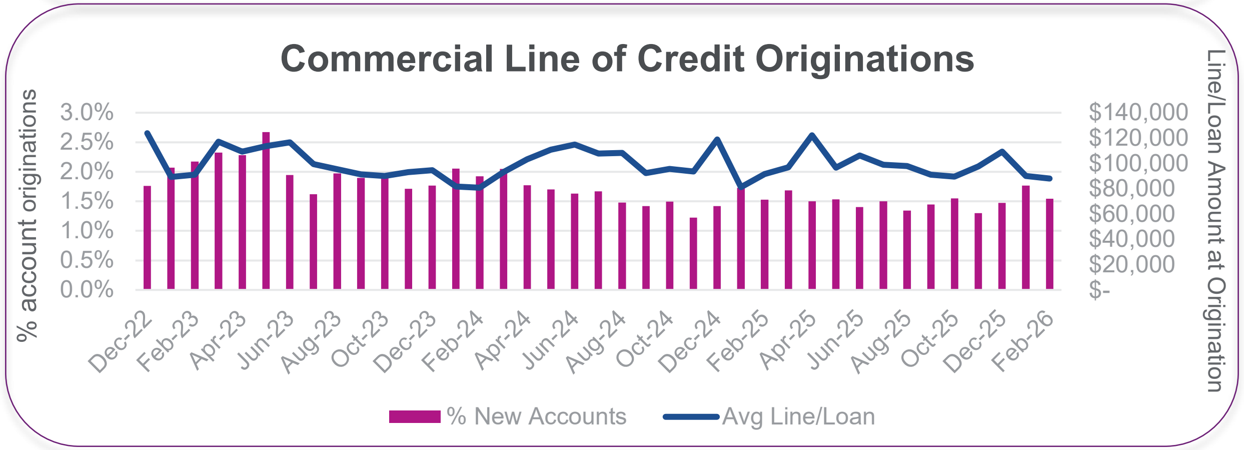
Source: Experian Commercial Database, Redfin

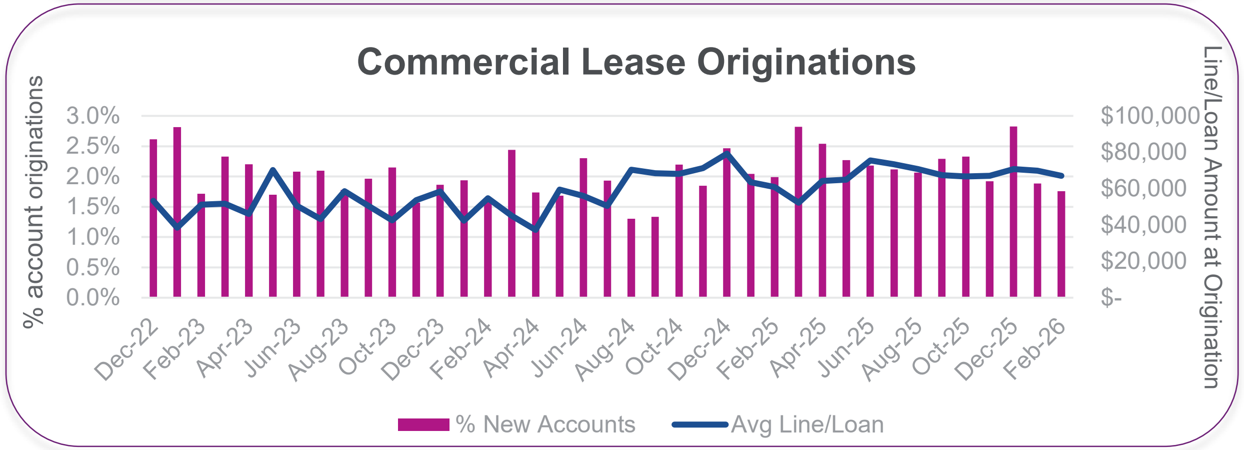
Small business origination trends

Tighter lending standards impacting revolving commercial credit









Source: Experian Commercial Database

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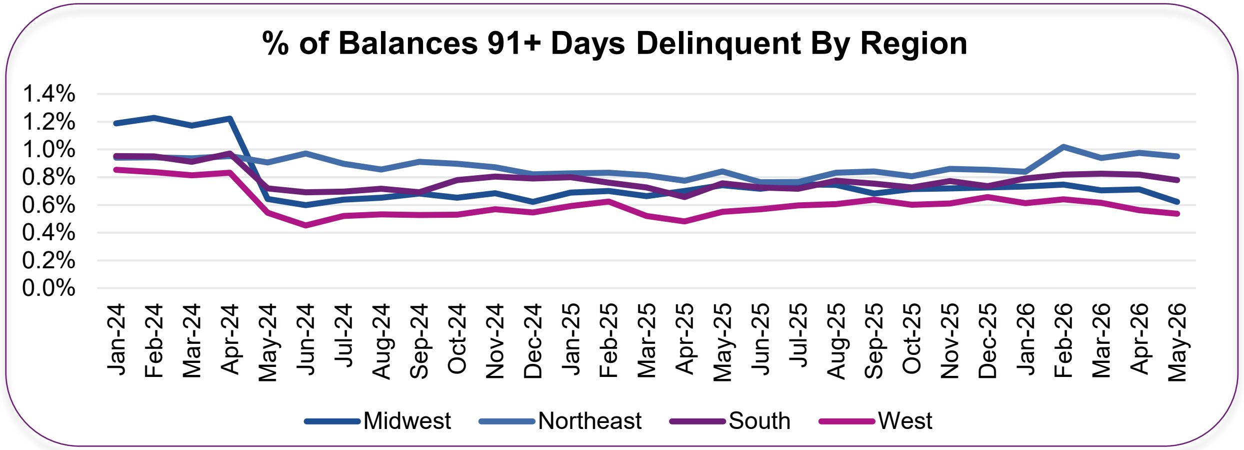
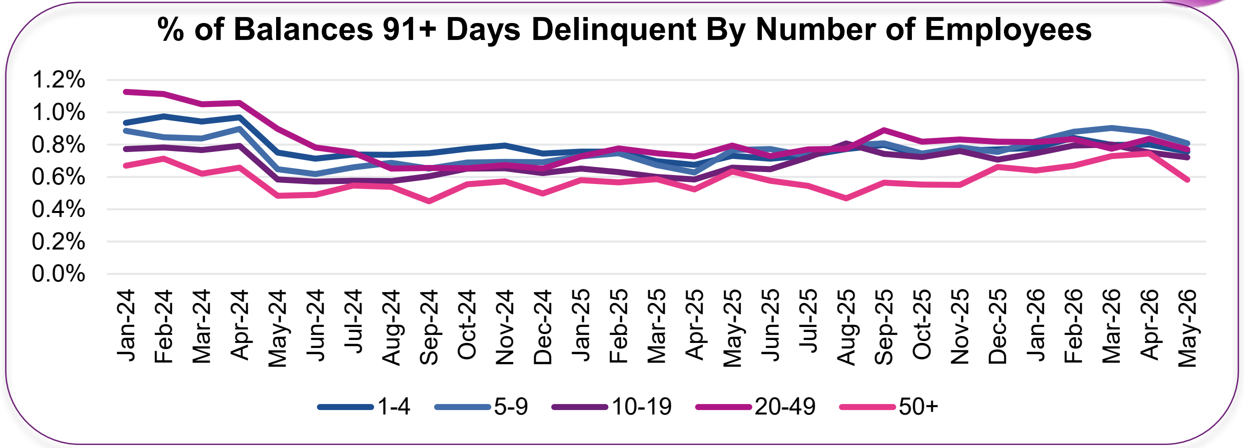
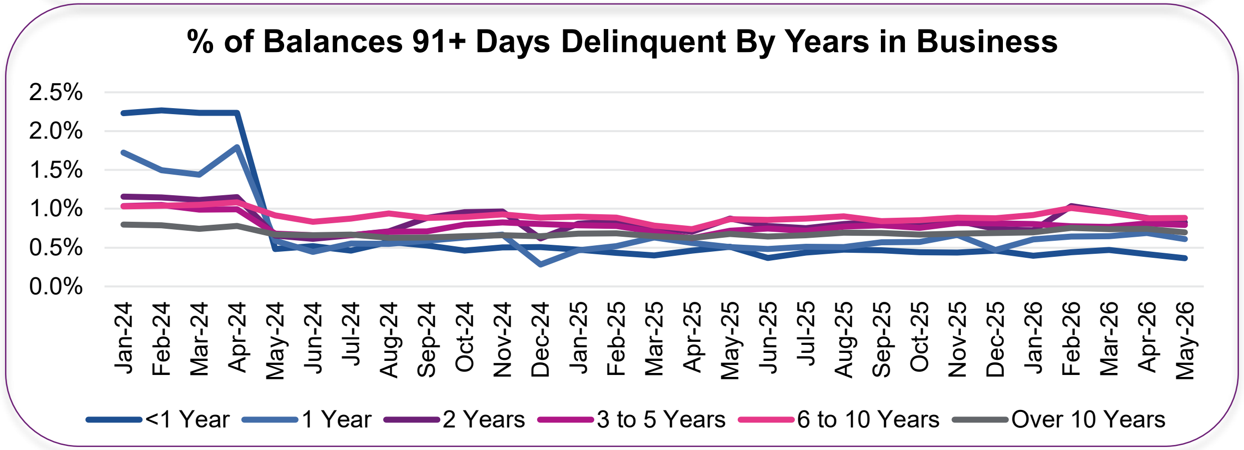
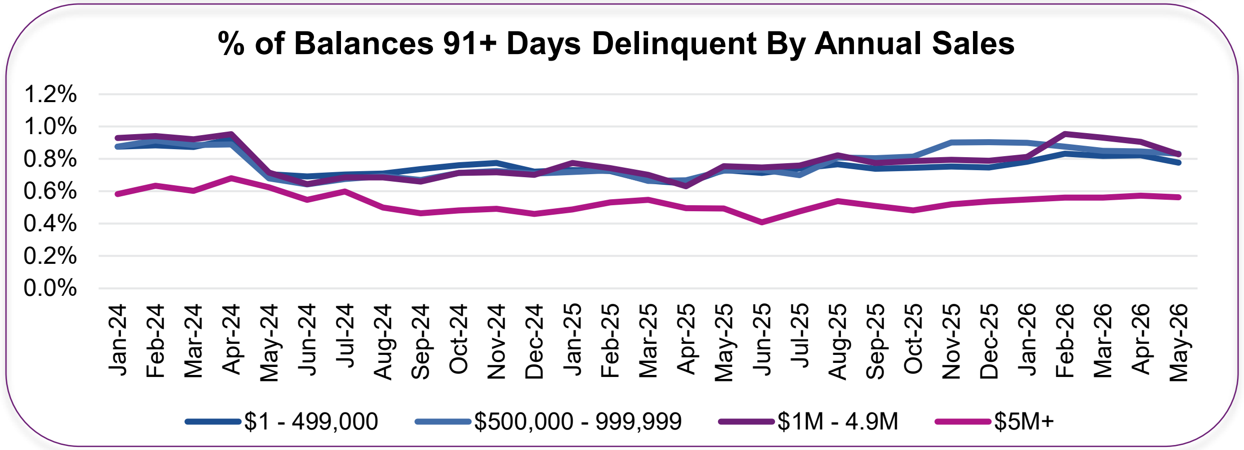
Commercial delinquency trends stable









Source: Experian Commercial Database

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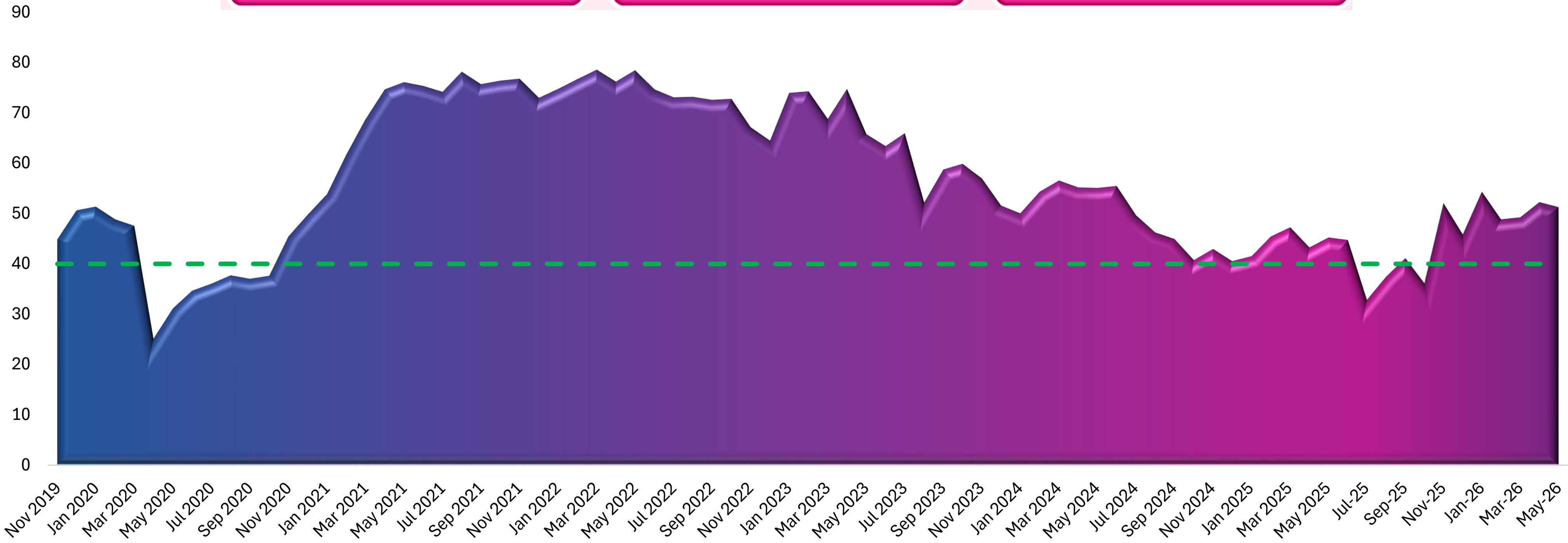
The Experian Small Business Index™

In stable territory for nine consecutive months

Index values range from 0 to 100, with a normal conditions range between 40-60. Values trending below 40 indicate a less favorable business environment than average for owners, and values above 60 indicate a more favorable business environment than average.

0-40: Less favorable conditions | **40-60: Normal conditions** | **60-100: More favorable conditions**



Source: Experian Small Business Index

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Please take a moment to ask any questions. If we do not answer them here, we will route them to our experts and get back to you after the webinar.

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