

Small Business Defaults in Ohio Unchanged in April

In April 2017, small business loan defaults remained unchanged in Ohio, data released by PayNet reveal. Of the 18 major industries, 8 dropped and 8 rose in the state.

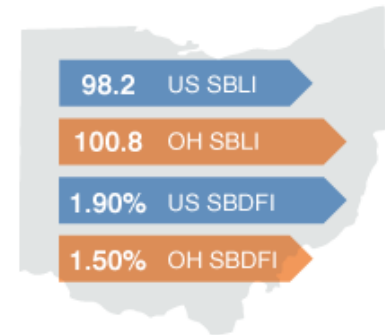
The PayNet Small Business Default Index (SBDFI) for Ohio stood at 1.50% and was unchanged from March. Compared to the national SBDFI level of 1.90%, Ohio's SBDFI was 40 basis points less. However, the uptick in defaults over the past two months may signal weakening financial health in the state. Year-over-year, the national SBDFI increased 26 basis points, while Ohio's SBDFI rose 14 basis points.

The industries with the highest default rate in Ohio were Transportation and Warehousing (3.40%); Retail Trade (2.20%); and Mining, Quarrying, and Oil and Gas Extraction (1.79%). Nationally, Transportation and Warehousing had a default rate of 4.54%, with a difference of +1.12% compared to the prior year versus a variance of +1.40% in Ohio.

Registering at 100.8, Ohio's PayNet Small Business Lending Index (SBLI) surpassed the national SBLI level (98.2) and performed comparably to last month's state level.

"More definitive trends are needed to gauge the future economic performance for Ohio," asserts William Phelan, president of PayNet.

Ohio Small Business Credit Trends
April 2017



Source: SBinsights.net

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About

PayNet is the leading provider of credit ratings on small businesses enabling lenders to achieve optimal risk management, growth and operational efficiencies. PayNet maintains the largest proprietary database of small business loans, leases and lines of credit encompassing over 23 Million contracts worth over \$1.4 Trillion. Using state-of-the-art analytics, PayNet converts raw data into real-time marketing intelligence and predictive information that subscribing lenders use to make informed small business financial decisions and improve their business strategy. For more information, visit www.paynet.com.

PayNet Small Business Lending Index (SBLI)

The PayNet SBLI is based on new commercial loan and lease originations by major U.S. lenders in PayNet's proprietary database. This index measures the volume of loans to small businesses formulated on a rolling 12-month basis. Small businesses generally respond to changes in economic conditions more rapidly than do larger businesses; this statistic is a leading indicator of macroeconomic and industry trends

PayNet Small Business Default Index (SBDFI)

The PayNet Small Business Default Index (SBDFI) measures the percent of loans and leases to small businesses that have defaulted in the past 12 months.

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