

Small Business Defaults in Pennsylvania Down in April

PayNet, the premier provider of small business credit assessments on private companies, reports that in April 2017 overall defaults decreased within Pennsylvania's small businesses. Of the 18 major industries, defaults dropped in 12 and rose in 6 in the state compared to the prior month.

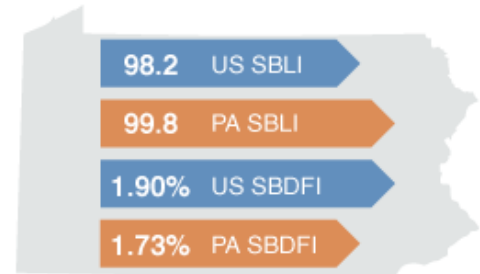
Following a 2 basis point dip from March, Pennsylvania's PayNet Small Business Default Index (SBDFI) of 1.73% was 17 basis points below the national SBDFI level of 1.90%. Financial health is weaker than a year ago in the state despite the recent downturn in defaults. Year-over-year, the national SBDFI rose 26 basis points, while Pennsylvania's SBDFI increased 24 basis points.

The three industries with the highest default rate in Pennsylvania were Mining, Quarrying, and Oil and Gas Extraction (4.07%); Transportation and Warehousing (3.59%); and Manufacturing (2.24%). Nationally, Mining, Quarrying, and Oil and Gas Extraction had a default rate of 4.46%, with a difference of +1.51% compared to the prior year versus a variance of -1.25% in Pennsylvania.

At 99.8, the PayNet Small Business Lending Index (SBLI) for Pennsylvania surpassed the national SBLI level (98.2) despite dropping by 0.8% from the previous month's state level.

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

Pennsylvania 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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