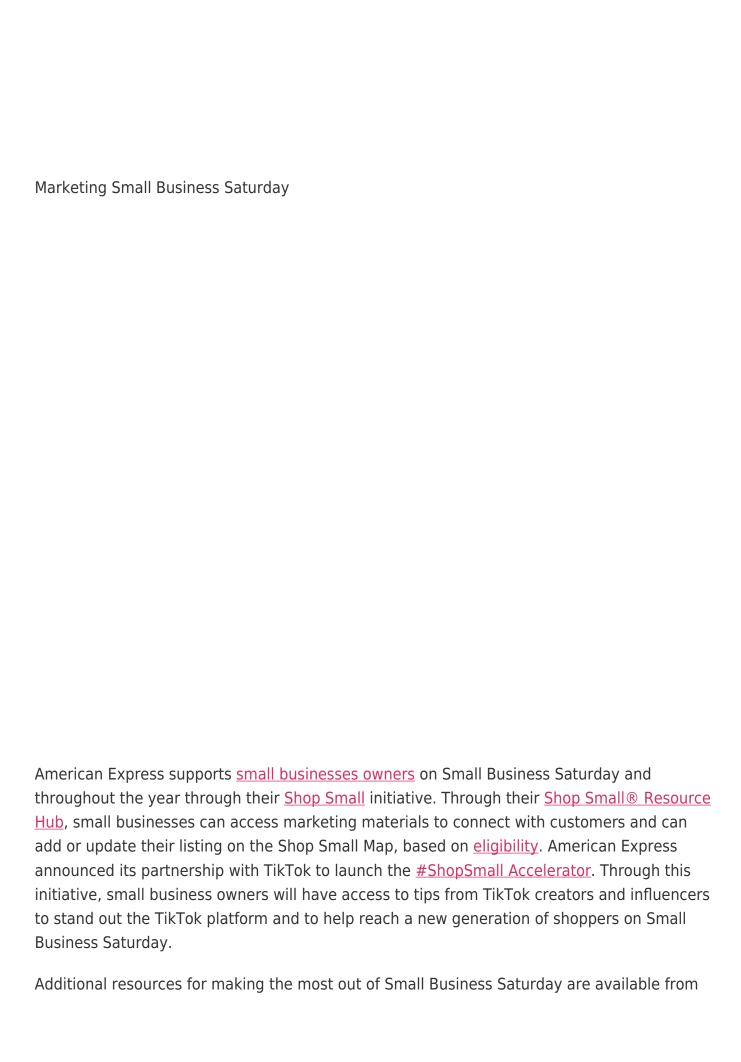
The <u>2022 Small Business Saturday</u> falls on November 26th. Started by American Express in 2010 in response to the Great Recession, Small Business Saturday is a reminder to celebrate and support small local businesses. The Senate first passed a <u>resolution</u> in 2011, and in 2015 the event officially became co-sponsored by the <u>SBA</u>.



restaurants, up 18% from \$19.8 billion in 2020. The pandemic provided consumers greater comfort with online shopping and positioned many small businesses to speed up the adoption of e-commerce, shifting their sales online to meet the demands of consumers. The survey reported a continued increase in online sales on Small Business Saturday, with an increase to 58%, up from 56% in 2020 and 43% in 2019. The report also identified 64% of consumers surveyed recognizing the importance of supporting minority-owned small businesses in their communities.

In 2021, demonstrating their resiliency, businesses continued to adapt their operations amid the reality of a society with the constant of COVID. As the economy continues to adjust to a "new normal," 2022 is presenting its own set of challenges. With inflation impacting the price of most products and services, the Deloitte 2022 Black Friday-Cyber Monday Survey and 2022 Holiday Retail Survey reports that eight in 10 consumers plan to spend the same or more as they did in September using credit to fund their holiday spending. However, the report also indicates a downward trend in average retail spending to an estimated \$1,455 in 2022, down from \$1,463 in 2021. Additionally, the National Federation of Independent Business (NFIB) Jobs Report indicates that, second to inflation, labor quality is a challenge. Of respondents, 44% of small business owners reported a rise in compensation in an effort to attract qualified candidates.



various sources:

- NFIB: 5 Ways to Succeed on Small Business Saturday
- Main Street America: Shop Local Made Easy
- Forbes: 8 Restaurant Strategies For A Successful Small Business Saturday
- U.S. Chamber of Commerce: Making the Most of Small Business Saturday
- NRF: Retail Holiday and Seasonal Trends

Be sure to visit SBDCNet for resources on <u>adapting your business for COVID-19</u>, <u>selling online for small business</u>, and <u>small business reopening guide</u>.

Additional Small Business Resources
Already in business or thinking about starting your own small business? Check out our various small business resources:
 View our COVID-19 Resources here: <u>COVID-19 Small Business Resources</u> and <u>COVID-19 Industry Resources</u> View more small business help topics here: <u>Small Business Information Center</u> View business reports here: <u>Small Business Snapshots</u> View industry-specific research here: <u>Market Research Links</u>
Remember, you can also receive free professional business advice and free or low-cost



