

### Small Business Defaults in Florida Unchanged in March

PayNet, the premier provider of credit ratings on small businesses, announces that in March 2017 the percentage of Florida's small businesses defaulting on loans has not changed. Of the 18 major industries, 9 improved and 9 worsened.

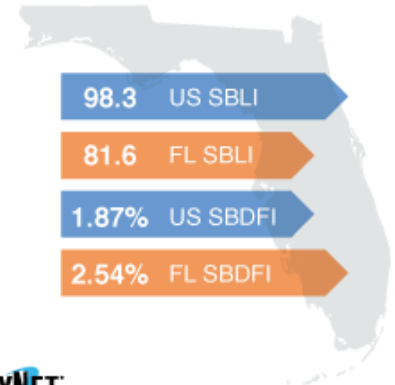
PayNet's Small Business Default Index (SBDFI) for Florida stood at 2.54% and was unchanged from February. Compared to the national SBDFI level of 1.87%, Florida's SBDFI was 67 basis points higher. Financial health is weaker than a year ago in the state despite the recent downturn in defaults. Year-over-year, Florida's SBDFI increased 65 basis points, which was a significantly higher upturn than the 25 basis point increase displayed by the national SBDFI.

The industries with the worst default rate in Florida were Transportation and Warehousing (6.39%); Professional, Scientific, and Technical Services (3.23%); and Health Care and Social Assistance (3.13%). Nationally, Transportation and Warehousing had a default rate of 4.49%, with a difference of +1.24% compared to the prior year variance of +1.18% in Florida.

At 81.6, Florida's PayNet Small Business Lending Index (SBLI) fell 0.1% from last month's state level and was 17.0% below the national SBLI level this month. Small business borrowers are being cautious and holding off on new investment.

"Slower borrowing and investment by small businesses reflect caution regarding future demand," states William Phelan, president of PayNet.

Florida Small Business Credit Trends  
March 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](http://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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