

# MIAMI RANKED NO. 1 CITY FOR SMALL BUSINESS IN 2019

Miami Takes Crown as New York Slips from Top Spot in Annual Ranking

Biz2Credit has identified Miami as the "Best Small Business City in America," based on a weighted average that includes annual revenue, credit score, age of business (in months), and the company's proprietary BizAnalyzer score that factors in cash flow, debt-to-income ratio, taxes and other data. In its computation, Biz2Credit examined the financials of nearly 30,000 companies that applied for small business financing on its platform in 2018

"Miami is the Gateway to Latin America. The city has a diverse economy, and it is in the midst of a real estate and construction boom. It is also a hub for travel and tourism, and has a growing IT sector. Miami is a hot place for many reasons besides the weather."

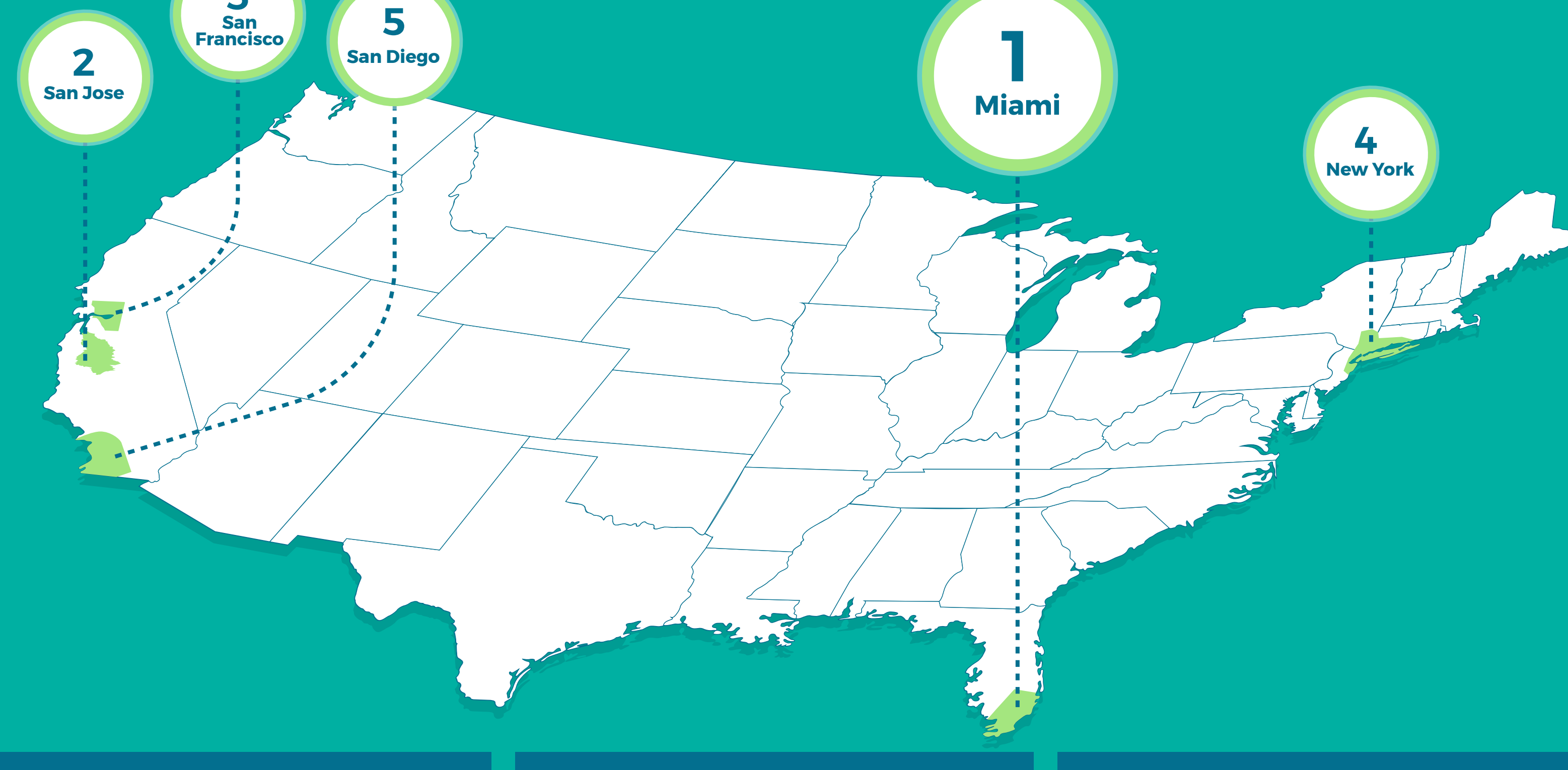
**Rohit Arora**, Biz2Credit CEO

"We have been fortunate to service the small business community in Miami since 2000. Miami continues to offer a dynamic and friendly business climate powered by a multicultural workforce and emerging opportunities across a multitude of industries," "We find our small business customers in Miami area leveraging their growth opportunities by investing in expansion, talent and operational needs. It is through their day-to-day efforts that Miami has achieved this esteemed recognition."

**Manuel Chinaea**, COO of Popular Bank.

## TOP 25 CITIES FOR SMALL BUSINESS GROWTH IN 2019

For this analysis, Biz2Credit defined "small businesses" as companies having fewer than 250 employees or less than \$10 million in annual revenues. The Top 25 Cities for Small Business in 2019 (with 2018 ranking in parenthesis) are:



- |                              |                               |                                 |
|------------------------------|-------------------------------|---------------------------------|
| 6 Los Angeles, CA (No. 5)    | 13 Seattle, WA (No. 14)       | 20 Raleigh, NC (Unranked)       |
| 7 Boston, MA (Unranked)      | 14 Riverside, CA (No. 6)      | 21 Detroit, MI (No. 20)         |
| 8 Sacramento, CA (No. 10)    | 15 Minneapolis, MN (Unranked) | 22 Oklahoma City, OK (Unranked) |
| 9 Baltimore, MD (No. 16)     | 16 Phoenix, AZ (No. 11)       | 23 Houston, TX (No. 21)         |
| 10 Washington, DC (No. 7)    | 17 Las Vegas, NV (No. 18)     | 24 Cleveland, OH (Unranked)     |
| 11 Philadelphia, PA (No. 22) | 18 Charlotte, NC (No. 24)     | 25 Pittsburgh, PA (Unranked)    |
| 12 Chicago, IL (No. 12)      | 19 Nashville, TN (Unranked)   |                                 |

## BOSTON RANKED NO. 7

Boston debuted on the list at No. 7 The city's strong job market, world-class educational institutions and growing technology sector are all drivers for small business growth.

"Boston has a lot going for it, most notably a thriving tech sector and access to an educated workforce due to the large number of highly rated colleges and universities in the area," "Other cities that benefit from lower cost structures and growing tech centers were among the other new entrants on the Biz2Credit ranking."

**Rohit Arora**, Biz2Credit CEO

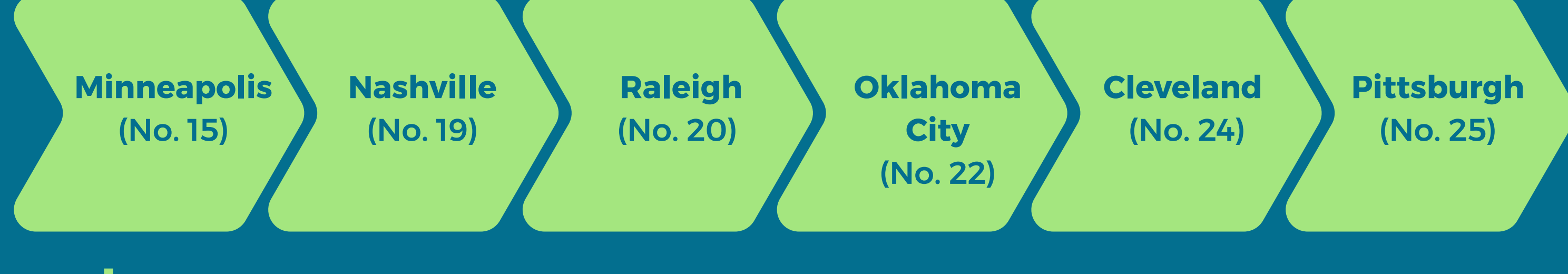
## NEW YORK DROPPED FROM NO. 1 IN 2018 TO NO. 4 IN 2019.

"Although New York is still booming, the cost of doing business for small business owners continues to rise. Rents continually increase, and labor costs are high and will continue to increase since New York has enacted a law to raise the minimum wage to \$15. Other mandates, such as paid sick leave, hit small business owners hard. New York is becoming less and less friendly for small business owners."

**Rohit Arora**, Biz2Credit CEO

## MID-MARKET CITIES THRIVING

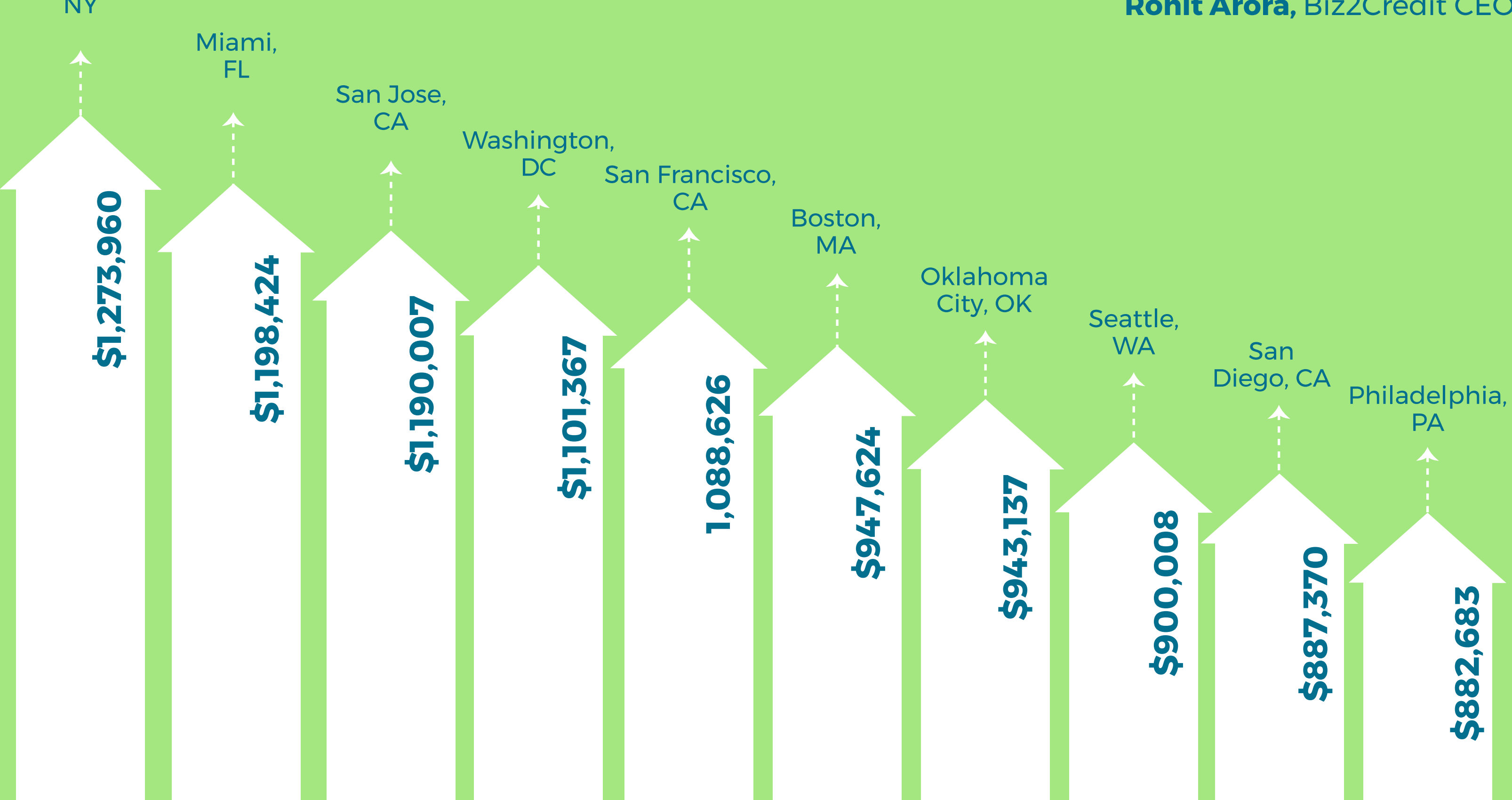
Several cities located in the middle of the country that were not on the 2018 Top 25 ranking, climbed onto the list this year:



## TOP 10 METRO AREAS BY ANNUAL REVENUE

"New York is still the place where the revenues are highest. This comes as little surprise," whose firm is based in Manhattan. "However, Miami is not that far behind, which is one of the major reasons it ranked No. 1 overall."

**Rohit Arora**, Biz2Credit CEO



## AGE OF BUSINESS

When sorted by Age of Business (in months), cities in the south and west, such as Oklahoma City, Nashville, Raleigh, Las Vegas, and Charlotte, had the youngest average age of business, an indication of startup growth. Cleveland and Detroit, two Midwestern cities with growing tech sectors, were the exceptions to the trend

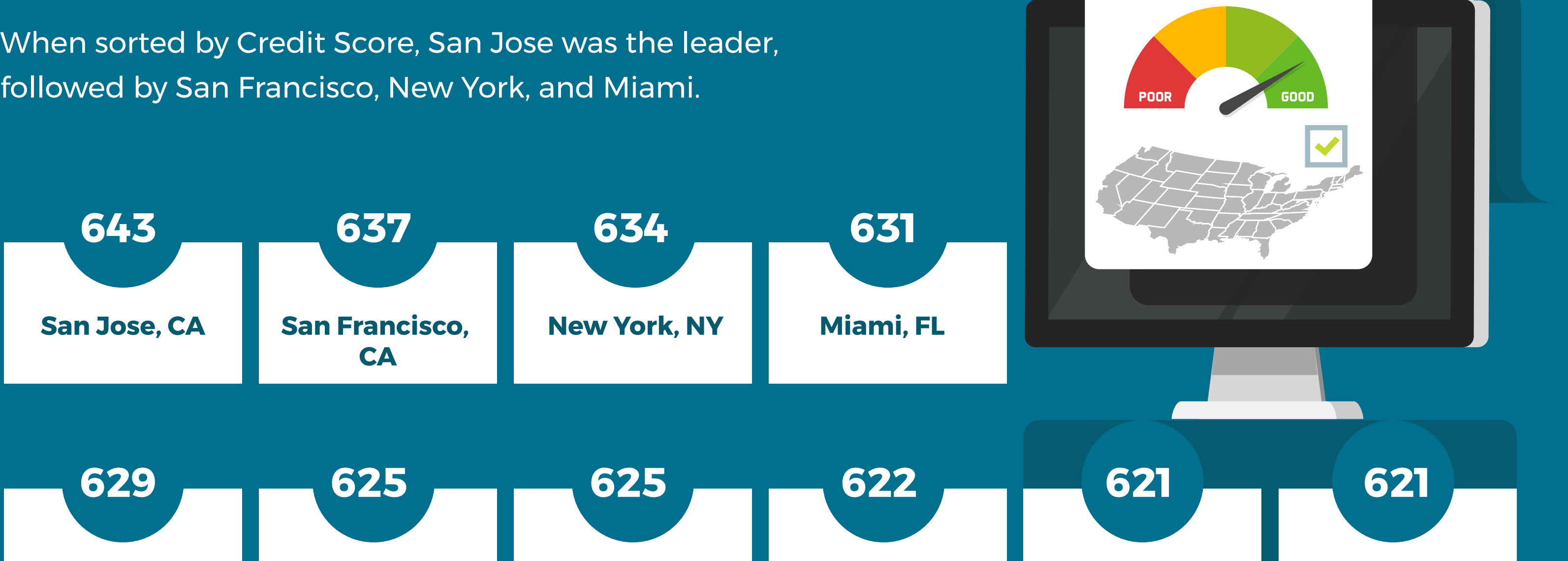


The top 10 cities with the youngest businesses (in months) were:



## CREDIT SCORE

When sorted by Credit Score, San Jose was the leader, followed by San Francisco, New York, and Miami.



About the Biz2Credit Best Small Business Cities in America Study

Biz2Credit analyzed nearly 30,000 businesses with less than 250 employees and less than \$10 million in annual revenues from across the country that have been in operation for more than one year. Click here for the full analysis of the study and for infographics.

About Biz2Credit

Founded in 2007, Biz2Credit has arranged more than \$2 billion in small business financing and has several times been named to Crain's New York's Fast 50 and was recently ranked among the top 200 fast-growing companies on Deloitte's 2018 Technology Fast 500. Biz2Credit is expanding its industry-leading technology in custom digital platform solutions for leading banks and other financial institutions, investors and service providers in the U.S. Visit [www.biz2credit.com](http://www.biz2credit.com) or follow Biz2Credit on Twitter: @Biz2Credit, Facebook, and LinkedIn.