



## Despite Organizations Scrambling to Adapt Following the 2024 Election, Nearly 90% of SMB Owners Surveyed Remain Optimistic for 2025

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**New research highlights how the new administration will inform business plans – with policies on tariffs, taxes, and the workforce set to impact operations**

NEW YORK, Dec. 17, 2024 (GLOBE NEWSWIRE) -- Fiverr International Ltd. (NYSE: FVRR), the company that is changing how the world works together, today announced findings from a survey assessing the state of the small business ecosystem and how the recent 2024 U.S. General Election is shaping business owners' decision-making for 2025 and beyond. The new research features insights and concerns from 1,001 U.S. small business owners after the election to measure business sentiments for 2025. In addition to inflation (40%) and rising import costs (38%), businesses foresee access to talent (27%) as a predominant hurdle going forward.

"As we reflect on 2024 and a pivotal election cycle, the dynamics of work are steadily evolving in meaningful ways," said Matti Yahav, Chief Marketing Officer at Fiverr. "Yet despite these dramatic shifts, the data shows a growing optimism amongst business leaders alongside a growing movement toward freelancing – as organizations look to stay as flexible and agile as possible to tackle any challenge head-on. As we head into 2025, this synergy between small business owners and freelance professionals will be integral to navigating an uncertain business landscape and capitalizing on new and exciting growth opportunities."

Key themes that emerged from the data:

**Following a historic election season, business leaders across the spectrum remain generally optimistic about the growth of their organizations.**

- In the days following election night, almost 90% of surveyed small business owners were optimistic<sup>1</sup> about the future; especially within sectors at the center of the electoral cycle, such as education (92%), finance (89%), and retail (89%)
- 85%<sup>2</sup> of surveyed businesses believe that the new president will improve the economic situation for small businesses, with higher rates of optimism amongst larger organizations (89% amongst businesses with over 100 employees)
- Both men (85%<sup>2</sup>) and women (83%<sup>2</sup>) also remain hopeful for the new administration and look forward to business growth – so much so that nearly 92% of women-led businesses expect increased<sup>3</sup> revenues in the new year
- However, older generations of business leaders remain more skeptical, with 41% of Baby Boomers feeling pessimistic about the future compared to 89% of Gen-Zers who remain optimistic

<sup>1</sup> 'Very optimistic' and 'Somewhat optimistic' responses combined

<sup>2</sup> 'Yes, definitely' and 'Yes, somewhat' responses combined

<sup>3</sup> All 'increase' options combined

**The economy remains the top concern for small business owners for 2025 and across industries, generations, and genders.**

- Key talking points of the election, such as inflation, tariffs, and fears of economic downturn, were top of mind for organizations – with 55% of owners citing rising costs as one of their primary concerns heading into 2025, and over 38% also fearing an impending economic recession
- Fears of inflation were particularly exacerbated amongst sectors that prioritize logistics – such as manufacturing (64%), healthcare (62%), and retail (59%)
- 21% of women-led small businesses cite equitable access to capital and financing as one of their primary concerns for the new year
- Political issues still matter to many as well across the aisle too – Baby Boomers (31%) and Gen-Zers (31%) both agree that increased political instability is a real concern that needs to be dealt with

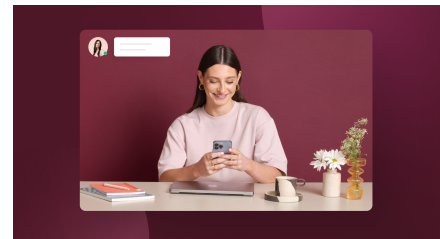
**The new administration's policies are leaving businesses scrambling to adapt and plan for the new year.**

- 72% of surveyed small businesses say that the administration's proposed tariff policies will impact<sup>4</sup> their day-to-day operations; this is especially true in sectors like HR (87%), retail (80%), and education (80%)
- 84% of leaders believe that the new tax structure will impact<sup>4</sup> their businesses; 91% of Gen-Zers and 86% of Millennials state that it will impact their operations
- The administration's policies on tariffs, taxes, and the workforce appear to disproportionately affect women-led businesses, with around 6% more women small business owners reporting an impact<sup>4</sup> compared to their male counterparts (6%, 5%, and 9%, respectively).

**2025 poses unique challenges for businesses to tackle as organizations grapple with the future of work.**

- The new administration's economic agenda has (38%) businesses preparing to grapple with increased costs of imports
- 20% of business leaders see a lack of DEI measures as an organizational challenge in the new year, with more women (25%) than men (18%) reflecting this concern
- Gaps in key skills remain a critical hurdle, especially amongst Gen Z business leaders (30%); likewise, 22% of business owners view

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regulatory compliance as a critical obstacle

**Hiring will continue to be a focal point for small businesses, as they plan to double down on several key areas and skills going forward.**

- Over three-fourths of businesses (76%<sup>4</sup>) said the administration's approach to the workforce will impact their business – so much so that nearly a quarter (24%) of owners are concerned about labor shortages and filling critical skill gaps across teams
- 27% of small businesses see hiring talent as a predominant hurdle in their 2025 plans alongside increased access to materials and products (also (27%)
- When budgeting and planning for the new year, almost 2 in 5 (39%) of owners will be prioritizing marketing and growth services to reach new audiences
- Similarly, a third (33%) of business leaders are looking to invest in the adoption of new technologies, such as AI programs and automated processes.

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<sup>4</sup> 'Very impactful' and 'Somewhat impactful' responses combined

#### **Methodology**

The research was conducted by Censuswide, among a sample of 1001 18+ small business owners in the US (\$1 - \$40m revenue and under 500 headcount) max 10% sole traders. The data was collected between 08.11.2024 - 15.11.2024. Censuswide abides by and employs members of the Market Research Society and follows the MRS code of conduct and ESOMAR principles. Censuswide is also a member of the British Polling Council.

#### **About Fiverr**

Fiverr's mission is to change how the world works together. We exist to democratize access to talent and to provide talent with access to opportunities so anyone can grow their business, brand, or dreams. From small businesses to Fortune 500, nearly 4 million customers worldwide worked with freelance talent on Fiverr in the past year, ensuring their workforces remain flexible, adaptive, and agile. With Fiverr Business Solutions, large companies can find the right talent and tools tailored to their needs to help them thrive and grow. On Fiverr, you can find over 700 skills, ranging from programming to 3D design, digital marketing to content creation, from video animation to architecture.

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