

Working with diverse industries, we are fortunate to be mindful of the small business trends that affect businesses across the U.S. While there are numerous articles on emerging trends, industry-specific and general in scope, the following encompass a few that stand out for 2019.

Labor Market

For January 2019, the [Bureau of Labor Statistics](#) (BLS) reported the unemployment rate at 4.0%. The unemployment rate has remained consistently below 4.0% since June 2018. The tight labor market positions employers to actively compete for and proactively seek talent.

Gig Economy

From rideshare drivers and dog walkers to software developers and accountants, the gig economy is booming. According to a [survey](#) from Bankrate, about 37% of Americans have a side job. A report on the [Economic Well-Being of U.S. Households](#) from the Federal Reserve confirms that three in 10 adults work in the “gig economy” as a source of supplemental income.

Social Responsibility

Now more than ever consumers are speaking loudly with their dollars as online boycotts or news of good deeds spread with the ease of a tweet. Social responsibility influences consumers’ decision-making. A study by [MNI Targeted Media Group](#) found that GenZ, the generation known as digital natives, influences about \$4 billion in discretionary spending. From the respondents to the survey, 50% reported that knowing a company is socially conscious influences their decision.

Subscription Services

Many businesses are making a push to automated self-ordering or subscription services. The [subscription box market](#) has grown considerably since 2014 with food and beauty making up 60% of the share of subscription boxes. The appeal of subscription services comes in large part because they grow revenues about 5 times faster than S&P 500 company revenues based on [The Subscription Economy Index report from Zuora](#).

Cybersecurity

A [survey](#) sponsored by IBM Security and conducted by Ponemon Institute, reports that in 2018 a data breach in a U.S. company cost an average of \$7.91 million, the most across the

globe. With technology a part of day-to-day life for companies of all sizes, cybersecurity is at the forefront of trends to watch in 2019. Learn more about [cybersecurity](#).

More on Small Business Trends

The selected articles below represent a small sample of trends that are worth watching in the year ahead. The rate of change is accelerating at a fast pace thanks in part to technology and we hope that this platform serves as a tool to support the exchange of ideas and information to support the small business community and SBDCs.

Read more at:

- [The Top Five Small Business Trends To Monitor In 2019](#) (labor market)
- [5 Business Trends That Will Continue to Rise in 2019](#) (subscription services and socially responsible)
- [Gigs, ghosts and apps: The top 3 small business trends on the rise in 2019](#) (gig economy)
- [5 Corporate Social Responsibility Trends to Watch in 2019](#)

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If you have a small business resource or SBDC story you think would make a great feature, please [Contact Us](#).

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