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U.S. Small Business Sales Hold Steady in July, Extending 2026's Modest Growth

August 3, 2026

Fiserv Small Business Index finds sales increased 1.6% year over year, driven by higher average transaction values as consumers remained selective in retail and dining spending

MILWAUKEE, Aug. 03, 2026 (GLOBE NEWSWIRE) -- Fiserv, Inc. (NASDAQ: FISV), a leading global provider of payments and financial services technology, has published the Fiserv Small Business Index for July 2026, showing modest small business sales growth as higher average tickets offset softer foot traffic and selective consumer spending. Sales increased 1.6% year over year, marking the second-strongest annual growth rate of 2026, as consumers spent more per visit while remaining selective in discretionary purchases.

The seasonally adjusted Fiserv Small Business Index remained at 145 in July. Growth was driven by higher average tickets, which rose +3.2% year over year. Transactions, or foot traffic, decreased (-1.6%) year over year, marking the ninth consecutive month of declines, while holding essentially flat month over month (+0.1%).

"July's results reinforce a consistent theme in 2026: small businesses are still growing, but growth is increasingly dependent on higher tickets rather than stronger traffic," said Prasanna Dhore, Chief Data Officer, Fiserv. "Consumers remain engaged, particularly in select retail categories, but continued pressure in restaurants and the shift toward value-oriented spending show households are being more selective with where and how they spend."

Key Takeaways

Restaurant traffic stayed under pressure
Food Services and Drinking Places sales slipped -0.8% year over year and -0.4% month over month, as average tickets rose +2.8% year over year but transactions fell -3.6%. Limited-Service Restaurants continued to lag, with sales down -3.4% year over year on a large drop in transactions (-5.3%); Full-Service Restaurants held comparatively steady, edging up +0.6% year over year.

Gasoline eased while grocery steadied
Gas Station sales remained elevated (+14.2% year over year) but declined -0.5% month over month as average tickets (+15.4% year over year) remained elevated. Meanwhile, grocery spending appeared to be focused on value with sales rising +0.6% year over year on higher transactions (+1.3%), even as average tickets fell (-0.7%).

Retail kept its footing on stronger traffic
Total retail sales increased +1.9% year over year, supported by transaction growth of +2.2% year over year even as average tickets declined -0.3%. Consumers leaned into value and lifestyle categories, with Sporting Goods and Hobby Retailers (+5.6%), Clothing and Accessories (+2.1%), and Health and Personal Care Retailers (+3.6%) all performing well year over year, suggesting households remained willing to spend selectively.

The tug-of-war between needs and wants continued
Essentials grew +2.0% year over year, outpacing Discretionary (+1.3%), though both saw transactions decline. The clearer story was Goods versus Services. Goods sales rose +2.0% year over year, driven entirely by activity. Transactions increased +2.0% and average tickets were flat compared to 2025. Services grew +1.4% year over year, with average tickets up +4.4% even as transactions fell -2.9%.

To access the full Fiserv Small Business Index, visit fiserv.com/FiservSmallBusinessIndex.

About the Fiserv Small Business Index®

The Fiserv Small Business Index is published during the first week of every month and differentiated by its direct aggregation of consumer spending activity within the U.S. small business ecosystem. Rather than relying on survey or sentiment data, the Fiserv Small Business Index is derived from point-of-sale transaction data, including card, cash, and check transactions in-store and online across approximately 2 million U.S. small businesses, including hundreds of thousands leveraging the Clover point-of-sale and business management platform.

Benchmarked to 2019, the Fiserv Small Business Index provides a numeric value measuring consumer spending, with an accompanying transaction index measuring customer traffic. Through a simple interface, users can access data by region, state, and/or across business types categorized by the North American Industry Classification System (NAICS). Featuring the most detailed classification available, the Fiserv Small Business Index provides visibility into 56 standardized level-6 national industries across 26 subsectors and 13 sectors, allowing users to track sales trends with precision and understand the diverse dynamics shaping the U.S. small business economy.

About Fiserv
Fiserv, Inc. (NASDAQ: FISV), a Fortune 500 company, is a global leader uniting commerce and finance. The company powers sustained growth and innovation at scale for financial institutions and businesses worldwide across payments, account processing, digital banking, merchant acquiring, network services, e-commerce, and Clover®, the all-in-one business management platform. Fiserv is a member of the S&P 500® Index and one of FORTUNE® America's Most Innovative Companies. Visit fiserv.com and follow on social media for more information and the latest company news.

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