Fiserv Small Business Index Shows Small Business Sales Rise in September as Back-to-School Lifts Retail

October 5, 2026

Index rises to 146 as sales increase +2.2% year over year and +0.7% month over month

MILWAUKEE, Oct. 05, 2026 (GLOBE NEWSWIRE) -- Fiserv, Inc. (NASDAQ: FISV), a leading global provider of payments and financial services technology, today published the Fiserv Small Business Index for September 2026, showing that back-to-school demand helped lift small business sales even as consumers continued to make fewer shopping trips. September sales rose +2.2% year over year and +0.7% month over month, the strongest annual gain since June.

Consumers who had been pulling back on discretionary purchases opened their wallets for back-to-school necessities in September. Retail foot traffic returned, clothing sales strengthened, sporting goods surged and grocery spending rebounded, even as restaurant visits declined and higher prices continued to shape spending across other categories.

“September’s results reflect the resilience of consumers and small businesses, but also the trade-offs households are making as they manage higher costs,” said Prasanna Dhore, Chief Data Officer, Fiserv. “Spending remains deliberate, with consumers shifting dollars among categories to meet immediate needs while pulling back elsewhere.”

Key Takeaways

Higher prices again did the heavy lifting

Average tickets were up +4.2% year over year, while total foot traffic (transactions) fell for the eleventh straight month (-2.0% year over year, -0.2% month over month). As families shifted from summer to school-year routines, spending moved toward retail and away from dining out.

Retail rebounded on back-to-school traffic

Total Retail sales rose +3.0% year over year and +1.3% month over month, matching June’s high. Transactions increased +2.4% year over year, while average tickets edged up +0.5%. Sporting Goods, Hobby and Miscellaneous Retailers gained +5.5% on +6.6% transaction growth, led by a +10.4% increase among Sporting Goods Retailers. Clothing foot traffic rose +6.1%, even as average tickets fell -4.7% year over year.

Back-to-school needs reshuffled family budgets

Discretionary sales rose +2.0% year over year, up from +0.9% in August and approaching the +2.4% increase in essentials. However, discretionary transactions fell -2.2% year over year, suggesting families shifted spending toward clothing, shoes and school supplies and away from dining and services. Goods sales increased +2.9% on +2.2% transaction growth, while average tickets edged up +0.7%. Services grew +1.9% on higher prices, with average tickets up +5.4% and foot traffic down -3.5%, its steepest decline in more than a year.

Restaurants lost more ground

Food Services and Drinking Places sales fell -1.0% year over year and -0.2% month over month as transactions declined -3.9%, offsetting a +2.8% increase in average tickets. Limited-Service Restaurants again posted the steepest declines, with sales down -4.0% and transactions down -5.6% year over year. Full-Service Restaurant sales edged up +0.8%, while Drinking Places rose +5.3% year over year.

Gasoline surged and grocery rebounded

Gas Station sales grew +21.1% year over year and +6.0% month over month as average tickets rose +20.9% and transactions remained nearly flat at +0.2%. Adjusted for inflation, sales fell -5.0%, indicating drivers paid more but did not buy more. Grocery sales also rebounded: Food and Beverage Retailer sales rose +1.9% year over year as transactions increased +1.5%, likely reflecting back-to-school restocking.

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

About the Fiserv Small Business Index®

Published in the first week of each month, the Fiserv Small Business Index is based on aggregated consumer spending activity across the U.S. small business economy. Unlike surveys or sentiment data, the Index uses point-of-sale data from card, cash and check transactions made in stores and online at approximately 2 million U.S. small businesses, including hundreds of thousands

that use the Clover point-of-sale and business management platform.

Benchmarked to 2019, the Fiserv Small Business Index measures consumer spending and includes a transaction index that tracks customer traffic. A simple interface lets users view data by region, state and business type using North American Industry Classification System (NAICS) categories. With detailed industry classifications, the Index covers 56 standardized level-6 national industries across 26 subsectors and 13 sectors, helping users track sales trends and understand the forces 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.
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For more information contact:

Media Relations:
Chase Wallace
Director, Communications
+1 470-481-2555
chase.wallace@fiserv.com