

September 2, 2025



# Fiserv Small Business Index Holds Steady in August as Consumer Resilience Meets Spending Caution

*Fiserv Small Business Index remains at 149*

MILWAUKEE--(BUSINESS WIRE)-- [Fiserv, Inc.](#) (NYSE: FI), a leading global provider of payments and financial services technology, has published the [Fiserv Small Business Index](#) for August 2025, with the seasonally-adjusted Index holding steady at 149.

Year-over-year sales (+3.9%) and transactions (+3.7%) remained strong, as resilient consumer spending continued. Average ticket sizes (+0.3%) also grew compared to 2024.

Month-over-month sales were relatively unchanged despite an increase in foot traffic (+1.4%). Average ticket sizes fell (-1.5%) compared to July, driven by consumers prioritizing value-driven purchases.

“August saw consumers continue to show up to small businesses, but often spending less at checkout compared to July,” said Prasanna Dhore, Chief Data Officer. “This shift to budget-conscious decisions was prevalent in restaurants, as consumers opted for fast and affordable options when dining out. In other industries such as wholesale trade, where macroeconomic pressure is pushing ticket sizes higher, foot-traffic is declining.”

## Key Takeaways

**Quick Service Sales Surge for Restaurants** – Restaurant sales grew (+2.1%) month over month, fueled by rising foot traffic (+1.8%). Year-over-year sales growth at restaurants was +2.2% and foot traffic grew +3.4%. These gains were almost entirely from quick service restaurant (QSR) growth (+8.3% year over year) as consumers favored wallet-friendly dining options.

**Retail Delivers Growth, but Inflation Drags** – Retail sales (+1.1%) and foot traffic (+0.9%) were steady month over month, and all retail subsectors grew sales compared to July except Health & Personal Care. But inflation-adjusted sales fell (-1.4%) year-over-year, continuing a contracting trend in retail that began in April.

**Wholesale Trade Delivered Fewer Transactions but Bigger Tickets** – Wholesale sales slipped (-0.3%) month-over-month as transactions dropped (-2.5%) and average tickets rose (+2.3%). Year-over-year sales growth (+3.1%) was driven by rising ticket size (+5.8%), which could be a sign of tariff-related pressure. Transactions fell (-2.7%) year-over-year, reinforcing the pullback.

**Discretionary vs. Essential** – Discretionary spending rose (+1.2%) month-over-month led by QSR and budget-friendly entertainment. Essentials fell (-1.5%) month over month, suggesting consumers were reallocating spend over the short term as summer neared its end. Compared to 2024, Essentials rose (+5.9%) – nearly triple the growth of Discretionary (+2.0%).

**Goods vs. Services: Short-Term Shift, Long-Term Strength** – Month-over-month sales shifted toward Goods (+0.6%), while Services slipped (-0.5%). Groceries, Gasoline, and Clothing led Goods growth, while Professional Services and small contractor services saw pullbacks. Year over year, Services sales growth (+4.8%) outpaced Goods (+2.0%).

To access the full Fiserv Small Business Index, visit [fiserv.com/FiservSmallBusinessIndex](https://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). Computing a monthly index for 16 sectors and 34 sub-sectors, the Fiserv Small Business Index provides a timely, reliable and consistent measure of small business performance even in industries where large businesses dominate.

### **About Fiserv**

Fiserv, Inc. (NYSE: FI), a Fortune 500 company, moves more than money. As a global leader in payments and financial technology, the company helps clients achieve best-in-class results through a commitment to innovation and excellence in areas including account processing and digital banking solutions; card issuer processing and network services; payments; e-commerce; merchant acquiring and processing; and Clover®, the world's smartest point-of-sale system and business management platform. Fiserv is a member of the S&P 500® Index, one of TIME Magazine's Most Influential Companies™ and one of Fortune® World's Most Admired Companies™. Visit [fiserv.com](https://fiserv.com) and [follow on social media](#) for more information and the latest company news.

FI-G

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20250902853125/en/>

### **Media Relations:**

Chase Wallace

Director, Communications

+1 470-481-2555

[chase.wallace@fiserv.com](mailto:chase.wallace@fiserv.com)

Source: Fiserv, Inc.