

SMALL BUSINESS PULSE

Durability high, readiness mixed

New York City has many established businesses, but uneven succession readiness suggests preparation will play an outsized role in future local outcomes.

MAY 2026

New York City at a glance

15.3%

of NYC businesses are long-lived

1 in every 6.5 businesses

38%

of NYC owners plan to retire in the next decade



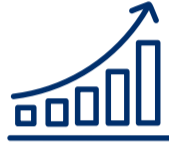
New York City ranks 7th of 55 largest U.S. metros for density of long-lived businesses.

What NYC owners want from a transition



Preserve community role

70% cite this as a top-three priority



Maximize sale value

68% cite this as a top priority



Find the right next owner

NYC vs. the U.S.



Planning to retire in the next decade

NYC

38%

U.S.

40%



Already thought about identifying a new owner

36%

28%



NYC shows strong business longevity, but planning for transition remains mixed.

Why this matters locally

Succession planning in New York City will affect a large share of established businesses. With about 1 in 6.5 businesses long-lived and uneven readiness, preparation will play an outsized role in future local outcomes.

What gets owners moving



Consult an expert



Establish governance



Train new leadership



Planning early helps preserve New York City legacy, jobs, and communities

Methodology: Chase surveyed approximately 1,000 small business owners across the nation in mid March 2026. Respondents include both Chase and non Chase customers.

A business is defined as long lived if it has operated continuously for 20 or more years.

Keywords:

small business performance, small business revenue growth, cash flow, cash flow volatility, inflation, labor market, small business hiring, impact of tariffs on small businesses, small business owner concerns, small business economic outlook, SMB Pulse report

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