

SMALL BUSINESS PULSE

**Longevity with distinct transition priorities**

San Francisco’s long-lived businesses face ownership transitions that carry implications for continuity, community role, and local commerce.

MAY 2026

**San Francisco at a glance**

**14.6%**

of San Francisco businesses are long-lived

**1 in 7 businesses**

**54%**

of San Francisco owners plan to retire in the next decade



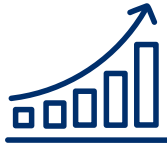
**San Francisco ranks 9th of 55 largest U.S. metros for density of long-lived businesses.**

**What San Francisco owners want from a transition**



**Preserve community role**

62% cite this as a top priority



**Maximize sale value**

64% cite this as a top-three priority



**Find the right next owner**

**San Francisco vs. the U.S.**

**San Francisco**

**U.S.**



Planning to retire in the next decade

**54%**

**40%**



Already thought about identifying a new owner

**56%**

**28%**



**San Francisco businesses are relatively well-prepared**

**Why this matters locally**

Succession planning in San Francisco carries implications beyond individual businesses. With 1 in 7 businesses long-lived and elevated retirement intent, ownership transitions will shape continuity in local commerce and community life.

**What gets owners moving**



Consult an expert



Establish governance



Train new leadership



**Planning early helps preserve San Francisco 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

This material is a product of JPMorganChase Center and is provided to you solely for general information purposes. Information has been obtained from sources believed to be reliable, but JPMorgan Chase & Co. or its affiliates and/or subsidiaries (collectively J.P. Morgan) do not warrant its completeness or accuracy. Opinions and estimates constitute our judgment as of the date of this material and are subject to change without notice. No representation or warranty should be made with regard to any computations, graphs, tables, diagrams or commentary in this material, which is provided for illustration/reference purposes only. The data relied on for this report are based on past transactions and may not be indicative of future results. J.P. Morgan assumes no duty to update any information in this material in the event that such information changes. The opinion herein should not be construed as an individual recommendation for any particular client and is not intended as advice or recommendations of particular securities, financial instruments, or strategies for a particular client. This material does not constitute a solicitation or offer in any jurisdiction where such a solicitation is unlawful.