



News Release

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SBA backs more than \$1.4B in loans to Georgia small businesses in 2017; setting new small business lending record

Georgia ranks third, behind California and New York

ATLANTA – The [Georgia District Office](#) of the U.S. Small Business Administration announced its fiscal year 2017 lending numbers, showing record levels of small business lending. The agency guaranteed **1876 loans**, totaling **\$1.41 billion**. This is the third consecutive year that SBA lending in the Peach State has reached or surpassed a billion dollars.

In comparison to fiscal year 2016, small businesses, throughout the state, received more than \$24.2 million in additional capital. SBA uses its two flagship programs, [7\(a\)](#) and [504](#), to guarantee the loans.

“We are very encouraged to see another year of record-level lending activity. It means small businesses are getting the capital they need to grow, creating jobs and strengthening the economy,” says Terri Denison, director of SBA’s Georgia District Office. “We will continue our efforts to reach all segments of the small business community and support entrepreneurial success.”

Businesses engaged in hospitality, retail, healthcare, professional services, agriculture and manufacturing saw the most growth, accounting for more than \$1.06 billion or 75 percent of the total lending activity.

Nationally, SBA approved more than **68,000 loans** for more than **\$30 billion**. To view the SBA national release, visit: <https://www.sba.gov/about-sba/sba-newsroom/press-releases-media-advisories/sba-lending-activity-fy17-shows-consistent-growth>

For more information about SBA’s loan programs, financial assistance and other services, visit www.sba.gov

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The U.S. Small Business Administration (SBA) was created in 1953 and since January 13, 2012 has served as a Cabinet-level agency of the federal government to aid, counsel, assist and protect the interests of small business concerns, to preserve free competitive enterprise and to maintain and strengthen the overall economy of our nation. The SBA helps Americans start, build and grow businesses. Through an extensive network of field offices and partnerships with public and private organizations, the SBA delivers its services to people throughout the United States, Puerto Rico, the U.S. Virgin Islands and Guam. www.sba.gov