



## LendingTree Names Seattle, Denver, and Tampa Best Cities for New Small Businesses

February 24, 2020

**Ahead of Valentine's Day, LendingTree surveyed Americans to find how modern lovers are spending their money**

CHARLOTTE, N.C., Feb. 24, 2020 /PRNewswire/ -- The research team at [LendingTree®](https://www.lendingtree.com), the nation's leading online loan marketplace, analyzed metro areas across the U.S. to determine the places with the most favorable conditions for [new small businesses](https://www.lendingtree.com). Each area's rate of new, small and profitable firms determined its ranking in the study, which found that small businesses in Seattle, Denver and Tampa are more likely to achieve early profitability.



### Key findings

- **Seattle** took the top spot as the best metro area for new small businesses. Seattle's significant portion of businesses making a profit is particularly impressive – nearly 71% of firms.
- **Denver** also has a high rate of firms making a profit, earning the area second place. Additionally, Denver has some of the youngest businesses in the country — nearly 36% of businesses in the area have been open less than six years.
- **Florida cities** take three of the top 10 places: Tampa, Miami and Orlando (the state's fourth city, Jacksonville is only just outside at No. 11). Along with No. 1 Seattle, Portland represents the Pacific Northwest in the No. 5 spot.
- **At the bottom of the list**, Memphis has a small pool of startups. About 28% of businesses have been operating for less than six years, one of the lower rates in the study. Bigger firms tend to dominate the Memphis business scene, as about 44% of firms take in more than \$1 million in revenue and more than 10% of businesses employ at least 250 people. In an environment where large firms dominate, it may be difficult for new businesses to gain traction.
- **The Rust Belt** did not fare well in our study: Pittsburgh, Cleveland, Cincinnati and Buffalo all placed in the bottom 15.

### Top 10 Places for New Small Businesses

Rank	Metro	% of Businesses 5 Yrs Old or	% of Businesses	% of Businesses with Revenue Less	% of Firms with Less than 250	Index
1	Seattle	60%	70%	85%	75%	71%
2	Denver	36%	71%	75%	70%	68%
3	Tampa	30%	65%	70%	65%	60%
4	Miami	25%	60%	65%	60%	55%
5	Portland	20%	55%	60%	55%	50%
6	Orlando	15%	50%	55%	50%	45%
7	San Antonio	10%	45%	50%	45%	40%
8	Phoenix	5%	40%	45%	40%	35%
9	San Diego	0%	35%	40%	35%	30%
10	San Jose	0%	30%	35%	30%	25%

		Younger	Profitable	than \$1M	Employees	
1	Seattle	34.4%	70.9%	70.3%	95.6%	100
2	Denver	35.7%	69.4%	70.8%	94.9%	97.46
3	Tampa, Fla.	35.4%	64.9%	74.1%	95.8%	95.76
4	Miami	39.2%	61.0%	76.7%	97.9%	92.37
5	Portland, Ore.	33.1%	69.8%	69.2%	95.5%	88.98
6	Atlanta	35.5%	66.6%	70.2%	95.2%	88.14
7	Orlando, Fla.	38.6%	64.7%	74.0%	94.6%	86.44
8	Los Angeles	36.3%	62.9%	69.6%	98.0%	83.9
9	New York	35.7%	57.4%	72.1%	98.6%	81.36
10	Minneapolis	27.9%	69.1%	69.6%	95.9%	79.66

To view the full report, visit

<https://www.lendingtree.com/business/small/best-places-for-new-small-businesses/>

### Methodology

LendingTree commissioned Qualtrics to conduct an online survey of 1,281 Americans, with the sample base proportioned to represent the overall population. The survey was fielded Jan. 2-10, 2020.

For the purposes of this survey, generations are defined by the following ages in 2020:

- Generation Z: ages 18-23
- Millennials: ages 24-39
- Generation X: ages 40-54
- Baby boomers: ages 55-74
- Silent generation: ages 75+

### About LendingTree

LendingTree (NASDAQ: TREE) is the nation's leading online marketplace that connects consumers with the choices they need to be confident in their financial decisions. LendingTree empowers consumers to shop for financial services the same way they would shop for airline tickets or hotel stays, comparing multiple offers from a nationwide network of over 500 partners in one simple search, and can choose the option that best fits their financial needs. Services include mortgage loans, mortgage refinances, auto loans, personal loans, business loans, student loans, insurance, credit cards and more. Through the My LendingTree platform, consumers receive free credit scores, credit monitoring and recommendations to improve credit health. My LendingTree proactively compares consumers' credit accounts against offers on our network, and notifies consumers when there is an opportunity to save money. In short, LendingTree's purpose is to help simplify financial decisions for life's meaningful moments through choice, education and support. LendingTree, LLC is a subsidiary of LendingTree, Inc. For more information, go to [www.lendingtree.com](http://www.lendingtree.com), dial 800-555-TREE, like our Facebook page and/or follow us on Twitter @LendingTree.

### MEDIA CONTACT:

Megan Greuling

[Megan.greuling@lendingtree.com](mailto:Megan.greuling@lendingtree.com)

704-943-8208



View original content to download multimedia: <http://www.prnewswire.com/news-releases/lendingtree-names-seattle-denver-and-tampa-best-cities-for-new-small-businesses-301010057.html>

SOURCE LendingTree