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Small-Business Owners Highly Engaged in 2020 Election

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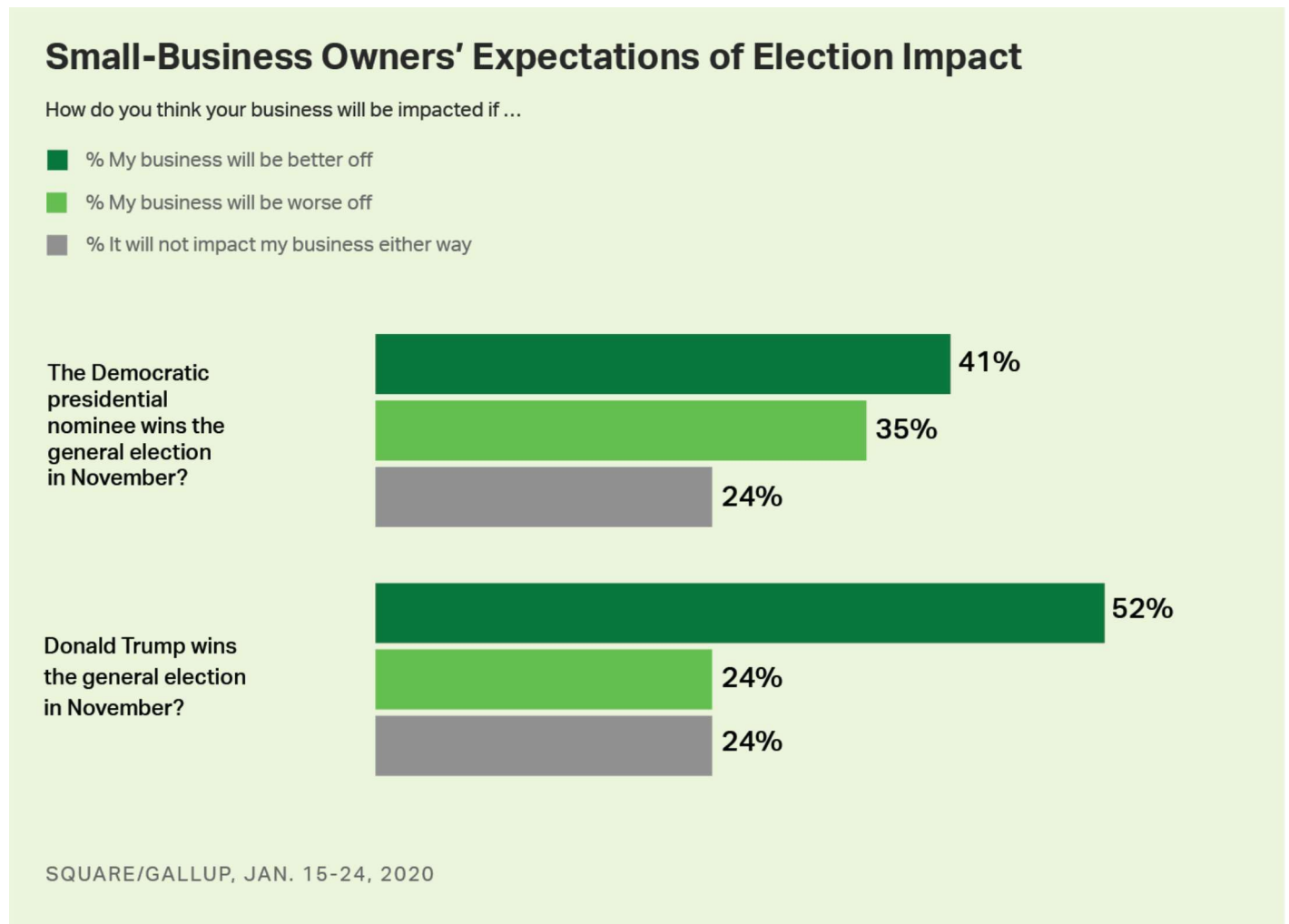


STORY HIGHLIGHTS

- 90% of small-business owners are paying attention to the 2020 campaign
- 69% say their business benefited from the 2017 tax law

- Bloomberg is only Democrat to edge out Trump among small-business owners

WASHINGTON, D.C. -- Small-business owners are highly engaged in the 2020 presidential election campaign, as 60% say they are paying "a lot" and 30% "some" attention to it. With near unanimity, they say they are likely to vote in the general election. Sixty percent approve of the job that Donald Trump is doing as president, and 52% think their business would be better off if he is reelected. They are somewhat less likely to say they would be better off if the Democratic nominee wins the election (41%).



These findings are from a Jan. 15-24 nationwide [Square/Gallup online survey](#) of small-business owners with annual revenues between \$50,000 and \$25 million.

Most small-business owners rate the financial condition of their business positively -- 56% say it is "excellent" and 38% "good" -- and 69% report that their business benefited from the 2017 tax reform law. More than seven in 10 say they reinvested over one-quarter of the savings that resulted from the tax law in their business.

Yet, other policies have had a less positive effect. Seventy percent of small-business owners say the cost of healthcare has had "a lot of" or "some" impact on their ability to hire and retain employees, and half say the same of changes to U.S. immigration policies since 2017.

In Election Year, Top Public Policy Concern Is Taxes

Among a list of six public policy issues, taxes receive the most mentions: 32% of small-business owners say taxes are the greatest impediments to their business operations in this election year. Government regulations (21%), healthcare (20%) and U.S. trade tariffs (15%) are second-tier obstacles, and climate change (7%) and immigration (5%) are at the bottom of the list.

Taxes Top List of Small-Business Owners' Public Policy Obstacles

Which of the following issues presents the greatest challenge to your business operations?

	Small-business owners
	%
Taxes	32
Government regulations	21
Healthcare	20
U.S. trade tariffs	15
Climate change	7
Immigration	5

SQUARE/GALLUP, JAN. 15-24, 2020

Asked which party would do a better job of handling these six issues, small-business owners are more likely to favor the Republican Party for taxes, immigration and tariffs, and the Democratic Party for healthcare and climate change. Owners are closely divided between the two parties on government regulations.

Small-Business Owners' Views of Party Better Able to Handle Top Issues

Regardless of how you usually vote, which party do you think would do a better job of dealing with each of the following issues as they pertain to your business?

	Republican Party	Democratic Party
	%	%
Taxes	60	40
Immigration	55	45
U.S. trade tariffs	52	48
Government regulations	51	49
Healthcare	48	52
Climate change	44	56

SQUARE/GALLUP, JAN. 15-24, 2020

Election 2020 Match-Ups Show Strength for Bloomberg

Among those who say they plan to vote in a Democratic primary or caucus, 22% of small-business owners say they will support Joe Biden, while 17% say Michael Bloomberg, 14% Bernie Sanders and 13% Elizabeth Warren. Thirteen percent are undecided, and fewer than 10% plan to support Andrew Yang, Pete Buttigieg or Amy Klobuchar.

Small-Business Owners' Preferences for Democratic Nomination

Which of these candidates are you most likely to support for the Democratic nomination for president in 2020?

Small-business owners

	%
Joe Biden	22
Michael Bloomberg	17
Bernie Sanders	14
Elizabeth Warren	13
Andrew Yang	8
Pete Buttigieg	7
Amy Klobuchar	6
Undecided	13

Asked of those who said they plan to vote in a Democratic primary or caucus

SQUARE/GALLUP JAN. 15-24, 2020

Though trailing Biden overall, Bloomberg does especially well among independent and Republican small-business owners who plan to vote in a Democratic nominating contest in their state.

Turning to November, even though they are more likely to identify as Republicans (40%) than Democrats (33%) or independents (26%), small-business owners are closely divided as to whom they say they would support in the general election.

In seven hypothetical head-to-head matchups, no more than four percentage points separate Trump from each potential Democratic nominee. Bloomberg is the only Democratic candidate who edges out Trump.

Small-Business Owners' General-Election Preferences

If the November 2020 general election for president was held today, please tell me which candidate you would vote for in each of the following potential matchups.

Small-business owners

	%
Donald Trump	48
Michael Bloomberg	52
Donald Trump	50
Joe Biden	50
Donald Trump	51
Pete Buttigieg	49
Donald Trump	51
Amy Klobuchar	49
Donald Trump	51
Andrew Yang	49
Donald Trump	52
Bernie Sanders	48
Donald Trump	52
Elizabeth Warren	48

SQUARE/GALLUP, JAN. 15-24, 2020

Bottom Line

There are more than 30 million small businesses in the U.S., and this constituency is an important one for any presidential candidate to win over. Most small-business owners indicate they have benefited from Trump's 2017 tax law and report that their businesses are in good financial condition today, which would seem to be a positive sign for Trump.

They are paying a lot of attention to the 2020 presidential election, and most plan to vote. But while their approval of the president is high, smaller percentages support him in general-election matchups with seven potential Democratic nominees. The Democratic presidential candidate with the most crossover appeal to Republican and independent small-business owners is Bloomberg, who, like Trump, has a business background. Bloomberg also gives Trump the toughest test in the head-to-head matchups.

[View complete question responses and trends \(PDF download\).](#)

SURVEY METHODS

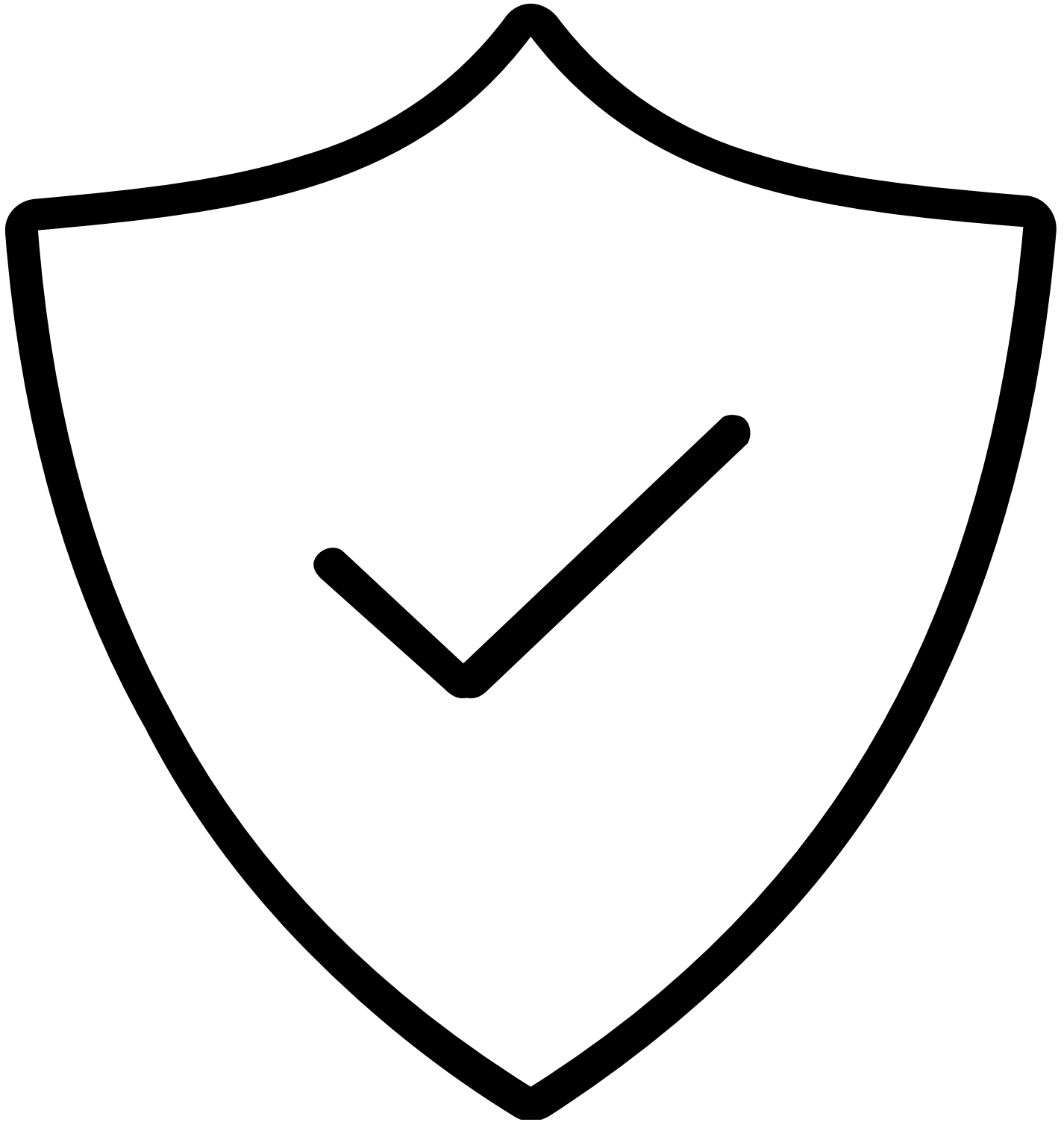
Results for this poll are based on online surveys conducted by Gallup on Jan. 15-24, 2020, with a sample of 1,234 small-business owners, aged 18 and older, living in all 50 U.S. states and the District of Columbia. Respondents were interviewed via web in partnership with Dynata. All respondents own a small business with annual revenue between \$50,000 and \$25 million. The national sample was weighted by revenue to ensure the sample was reflective of respondents across the revenue range.

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