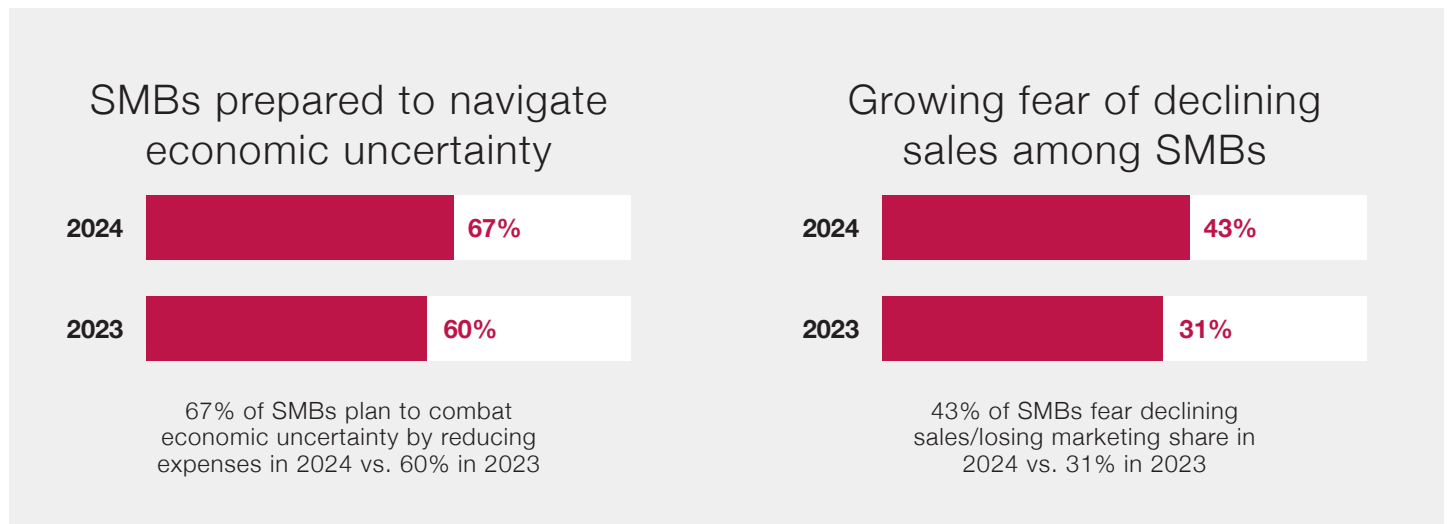


2024 U.S. Small-Medium-Sized Business Survey

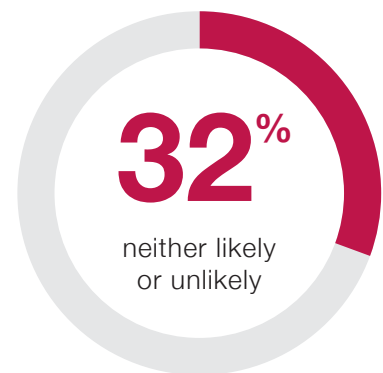
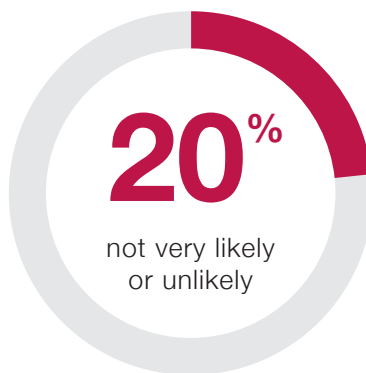
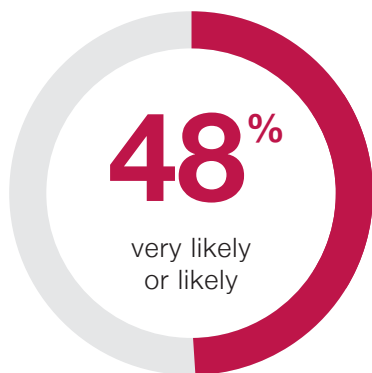
Conducted in March 2024 - 223 Respondents

Regardless of inflation, interest rates or the presidential election, small and medium-sized businesses (SMBs) are prepared to tackle uncertainties in 2024 by making cuts to expenses rather than employees.

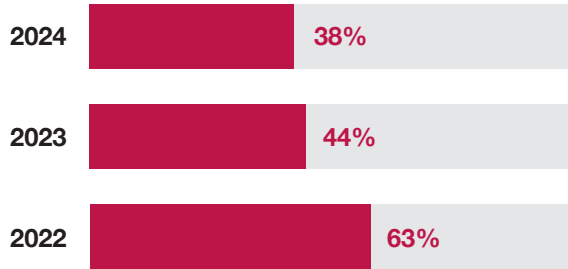
According to the Corpay 2024 Small-Medium-Sized Business Survey, cutting expenses and managing spending are top priorities for navigating challenges this year, while fear of staffing shortages is nearly half of what was anticipated in 2022.



The presidential election outcome will impact their business in 2024

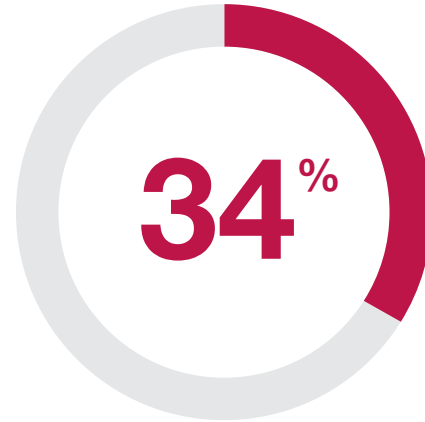


SMBs are less concerned with staffing issues



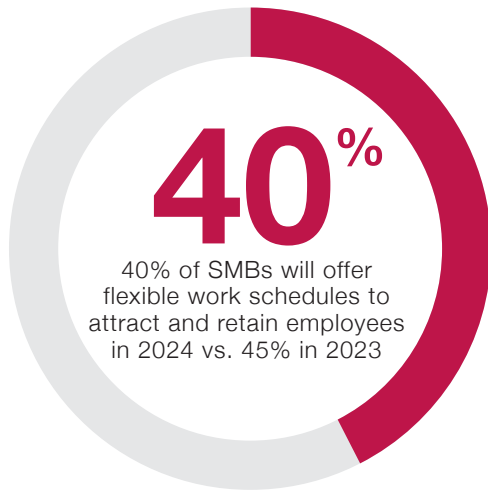
38% of SMBs anticipate staffing shortages in 2024 vs. 44% in 2023 and 63% in 2022

34% of SMBs plan to test or implement artificial intelligence (AI) in 2024



- 36%** for sales/marketing
- 23%** for financing/accounting
- 22%** for operations
- 21%** for IT/technology
- 21%** for cybersecurity

SMBs will provide less flexible work hours in 2024



40% of SMBs will offer flexible work schedules to attract and retain employees in 2024 vs. 45% in 2023

CORPAY – SIMPLIFYING CORPORATE PAYMENTS

Corpay (NYSE: CPAY) is a global S&P 500 corporate payments company that helps businesses and consumers pay expenses in a simple, controlled manner. Corpay facilitates billions of payments annually for customers across more than 100 countries in three business divisions: vehicle payments, lodging payments and corporate payments. These customers save time and spend less making payments with Corpay’s modern suite of solutions.

Data cited in this publication is the result of the Corpay Small-Medium-Sized Business 2024 Survey. This information is being provided for informational purposes only. This survey from Corpay is an annual poll of over 200 U.S. businesses.