



NEWS RELEASE

American Express Commits More than \$200 Million to Help Get Customers Shopping Small with its Largest-Ever Global Shop Small® Campaign

6/29/2020

- An additional \$10 million will fund a grant program to support U.S. Black-owned small business recovery.
- According to the Small Business Recovery Research conducted by American Express, 62 percent of U.S. small businesses reported that they need to see consumer spending return to pre-COVID levels by the end of 2020 in order to stay in business.
- As part of the \$200 million commitment, eligible and enrolled U.S. Card Members can get \$5 back after they spend \$10 or more, up to 10 times, when they Shop Small online or in-store through September 20, 2020. Enroll at: **ShopSmall.com**
- Similar Shop Small Offers are currently live in Australia, Canada and the UK, with more to follow.

NEW YORK--(BUSINESS WIRE)-- American Express, which has a long history of backing small businesses, today announced its largest-ever global Shop Small Campaign, that includes a commitment of more than \$200 million over the next several months to help jumpstart spending at small merchants¹, many of which were impacted by COVID-19. Additionally, in continuation of our longstanding support for minority-and women-owned businesses, American Express is building a coalition, with the U.S. Chamber of Commerce Foundation, that will bring together the U.S. Black Chambers, the National Black Chamber of Commerce, the National Business League and Walker's Legacy with a \$10 million pledge over the next four years to fund a program that will provide grants to U.S. Black-owned small businesses to assist in their recovery and address the challenges they face due to racial and social inequalities. A portion of the grant will also fund building the capacity of the network by offering leadership development and business mentoring. More information will be available at **ShopSmall.com**.

This press release features multimedia. View the full release here:
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(Photo: Business Wire)

According to the Small Business Recovery Research conducted by

American Express, 62 percent of U.S. small businesses reported that they need to see consumer spending return to pre-COVID levels by the end of 2020 in order to stay in business. To help encourage consumers to Shop Small, eligible and enrolled U.S. Card Members can receive \$5 back after they spend \$10 or more at an eligible U.S. small merchant when they shop online, curbside or in-store, up to 10 times beginning today through September 20, 2020. Enroll by July 26, 2020 at [ShopSmall.com](https://www.shopsmall.com). Eligibility and terms apply. Similar offers are rolling out globally in Australia, Canada and the UK, with France, Germany, Italy, Japan, Mexico, Spain and more to follow.

"American Express has backed small business owners through challenging times for decades, and we are standing for them today as many struggle to recover from the effects of the COVID-19 pandemic," said Stephen J. Squeri, Chairman and CEO of American Express. "Small businesses are the lifeblood of our communities, and now is the time to join together and help them rebound from this global crisis, because their success is critical to job creation, strong economies and thriving neighborhoods."

American Express has also made it easier for consumers to locate U.S. small merchants that are open for online or in-store purchases through an updated **Shop Small Map** with a new data driven filter that allows merchants to easily update their information, like store hours as well as contact details, and will be providing merchants with **turnkey marketing tools**, expert **insights and advice**, special savings on **curated solutions** to help them market their business and other resources to assist with reopening.

A Critical Time but Bright Future for Small Businesses

This Card Member offer comes at a critical juncture for small enterprises. The Small Business Recovery Research showed that nearly 1 out of every 4 small business owners stopped paying themselves a salary to be able to remain open in the current climate, but without customers, they are not sure if they will make it to 2021. Although many U.S. small businesses have adapted their operations through the COVID-19 pandemic, 65 percent of U.S. business owners said it would be most helpful to their business to have their "regulars" return and start making purchases again.

Fortunately, the Small Business Recovery Research shows that three-quarters of U.S. consumers are currently looking for ways to Shop Small and support their community, while 62 percent say that they will prioritize shopping small when businesses in their area reopen, assuming that they will be able to follow social-distancing guidelines. U.S. small business owners have a similar outlook, with 78 percent saying they are optimistic about surviving COVID-19 impacts and 80 percent expecting to see customers return once it is safe to do so.

Strengthening a 10-Year Legacy

For more than 10 years, American Express has backed small businesses through its Small Business Saturday® and Shop Small movements, as well as recently creating the **Stand for Small** coalition. American Express understands the impact these initiatives can have on the small business community. Over the past 10 years Small Business Saturday has helped drive over \$120B in reported consumer spending at local businesses in the U.S. on the day².

As small businesses reopen and recover, American Express will be there to back our customers, merchants and communities with the support of millions of our Card Members behind us.

ABOUT AMERICAN EXPRESS

American Express is a globally integrated payments company, providing customers with access to products, insights and experiences that enrich lives and build business success. Learn more at americanexpress.com and connect with us on facebook.com/americanexpress, instagram.com/americanexpress, linkedin.com/company/american-express, twitter.com/americanexpress, and youtube.com/americanexpress.

Key links to products, services and corporate responsibility information: **charge and credit cards**, **business credit cards**, **travel services**, **gift cards**, **prepaid cards**, **merchant services**, **Accertify**, **InAuth**, **corporate card**, **business travel**, and **corporate responsibility**.

ABOUT SHOP SMALL

Shop Small is an international movement to support small, independent businesses and call attention to the valuable and distinct contributions they make to their communities and the economy. Shop Small celebrates small businesses ranging from retail stores and restaurants to fitness studios and salons, and everything in between. The Shop Small movement was spurred by the widespread participation in Small Business Saturday, a day founded in 2010 by American Express in the U.S. This national holiday shopping tradition is dedicated to celebrating small businesses and driving more customers through their doors on the Saturday after Thanksgiving. Learn more and connect with us on ShopSmall.com, instagram.com/shopsmall, facebook.com/SmallBusinessSaturday.

ABOUT THE SMALL BUSINESS RECOVERY RESEARCH

This poll was conducted by Morning Consult on behalf of American Express between May 28-June 1, 2020 among a national sample of 2000 Consumers and 500 Small Business Decision Makers. The interviews were conducted online among a target sample of Adults based on company size (<100 employees, fewer than 25 locations) and job description (decision maker) for Small Business Decision Makers and based on income level (Household Income of



\$70k) for Consumers. Results from the full US survey have a margin of error of plus or minus 2 percentage points.

1 Our commitment of up to \$200M supports a Card Member offer and the associated marketing campaign to encourage American Express Card Members in select countries around the globe to Shop Small in their local communities and online.

2 This spend statistic is an aggregate of the average spend as reported by consumers who shopped small on SBS in surveys commissioned by American Express reporting spend habits on Small Business Saturday since 2012. It does not reflect actual receipts or sales. Each such survey was conducted online among a nationally representative sample of U.S. adults. The data was projected from the samples based on then- current U.S. Census estimates of the U.S. adult population (18+).

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