

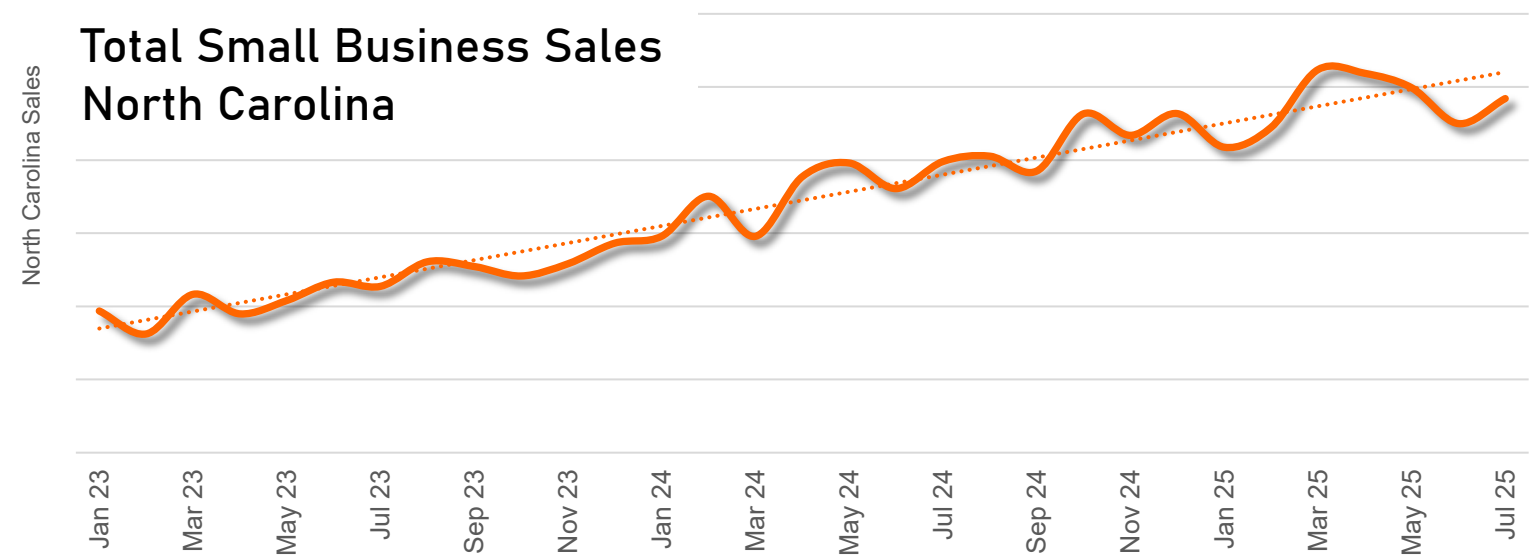
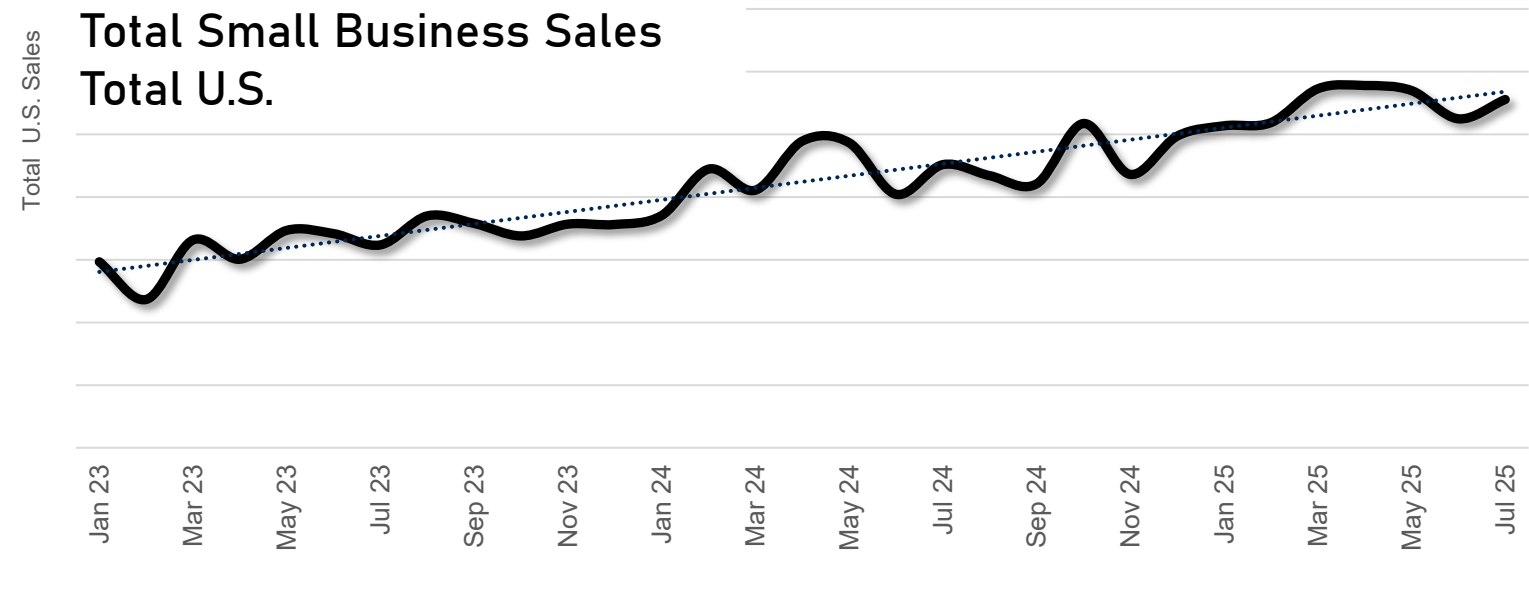
Hurricane Recovery

Asheville, NC

One year post-Hurricane Helene

September 2025

Total Small Business Sales (Jan. 2023 – July 2025)



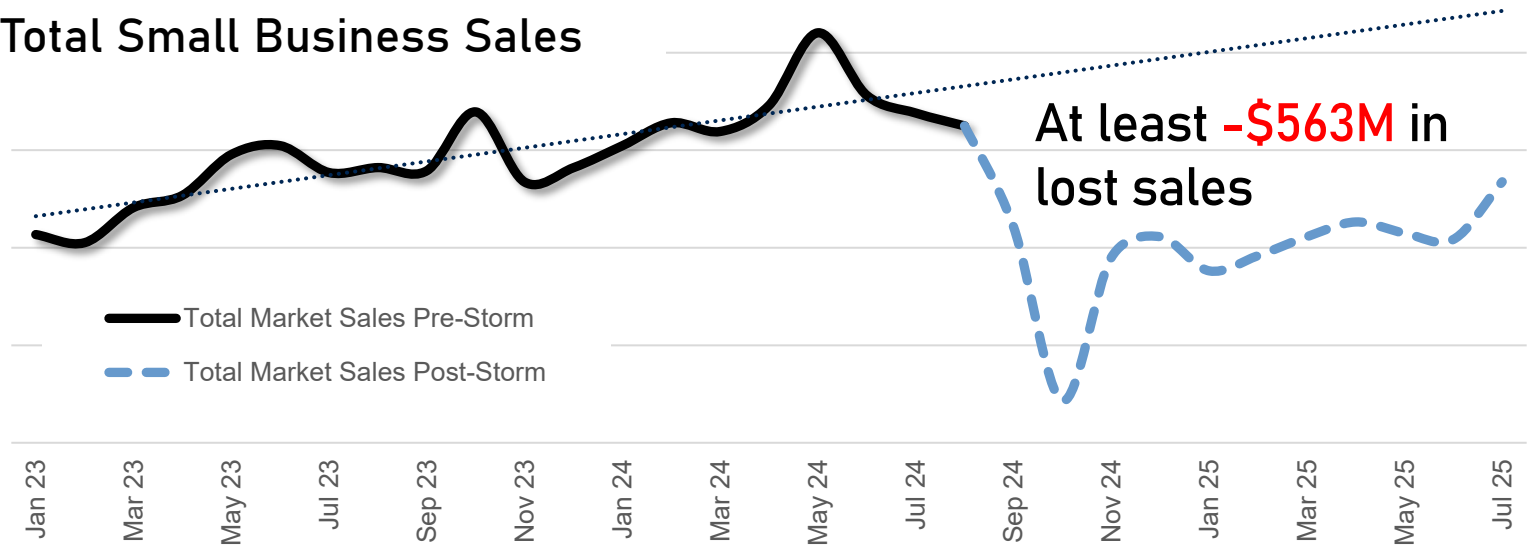
Small business sales across the U.S. have been on a steady climb since January 2023. Although the pace has slowed slightly YTD, the trajectory of sales has remained positive.

Small business sales performance in North Carolina has been approximately twice that of the total U.S. Despite the damage caused by Hurricane Helene to some cities in the state, overall small business sales remained solid. YTD growth is +6.3% YoY. Growth over the 11 months since Helene hit has been +7.4% YoY.

Sales growth YoY	Total U.S.	North Carolina
2023 vs. 2022	4.4%	9.6%
2024 vs. 2023	4.1%	8.6%
YTD 2025 vs. 2024	3.8%	6.3%

Asheville – Small Business sales Pre- and Post-Hurricane Helene (Sept. 2024)

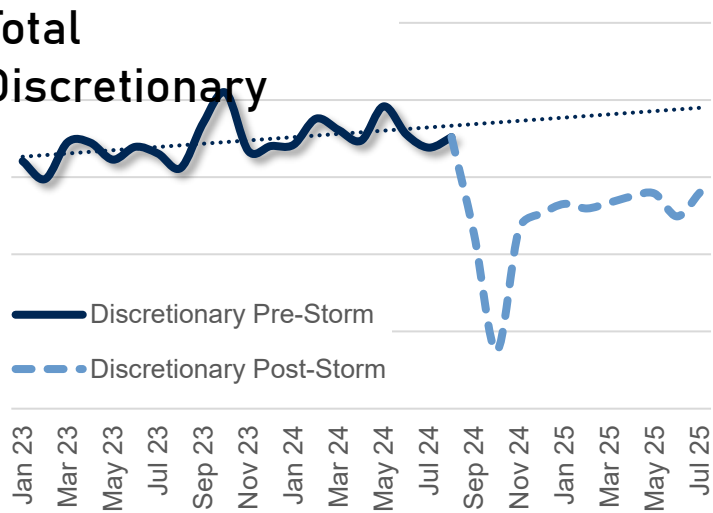
Total Small Business Sales



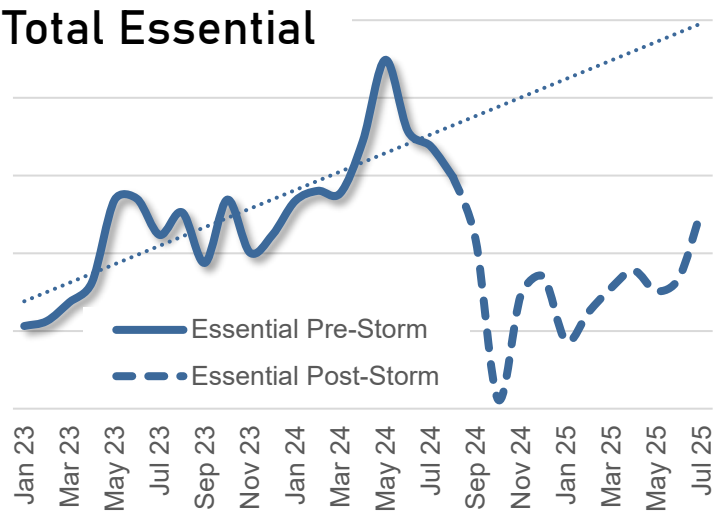
Hurricane Helene struck Asheville, NC on September 27, 2024. It arrived after a month of multiple rain events, which dumped more than 12 inches of rain over the city. This created soil saturation and swollen river conditions that intensified the hurricane's impact and set the stage for catastrophic flooding.

Small business sales in Asheville were on a 20-month positive trajectory prior to September 2024. Based on that trend, Asheville has suffered an estimated \$563 million or more in lost sales in the last 11 months since the storm.

Total Discretionary



Total Essential



Sales growth YoY	Discretionary	Essential	Total Sales
2023 vs. 2022	9.6%	23.9%	15.8%
2024 vs. 2023	-3.3%	6.9%	1.4%
YTD 2025 vs. 2024	-8.6%	-16.6%	-12.5%

Asheville – Small Business Sales Pre- and Post-Hurricane Helene (Sept. 2024)

-\$563M

Services
-\$483M

Key Losses

Real Estate	-\$335M
Restaurants	-\$160M
Hotels	-\$73M
Professional Services	-\$29M

Key Gains

Contractors	+\$68M
Insurance	+\$26M
Charitable Orgs	+\$26M

Goods
-\$80M

Key Losses

Building Materials	-\$44M
Wholesale Durables	-\$36M
Gas Stations	-\$20M
All Other Retail Losses	-\$14M

Key Gains

Wholesale Non-Durables	+\$10M
Food & Bev Retailers	+\$8M
General Merchandise	+\$7M
Furniture & Electronics	+\$5M
Sporting Goods	+\$5M

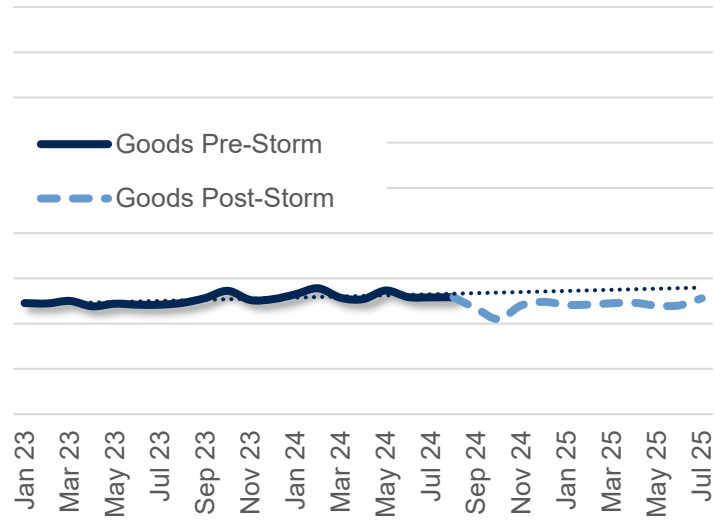
Asheville’s small businesses suffered some significant losses in the wake of Hurricane Helene. Recovery during the last 11 months has been challenging for several categories.

Similar to small businesses nationally, Services are the majority (72.5%) of total small business sales within Asheville. We estimate that services contributed 85% of what was potentially lost during the last 11 months.

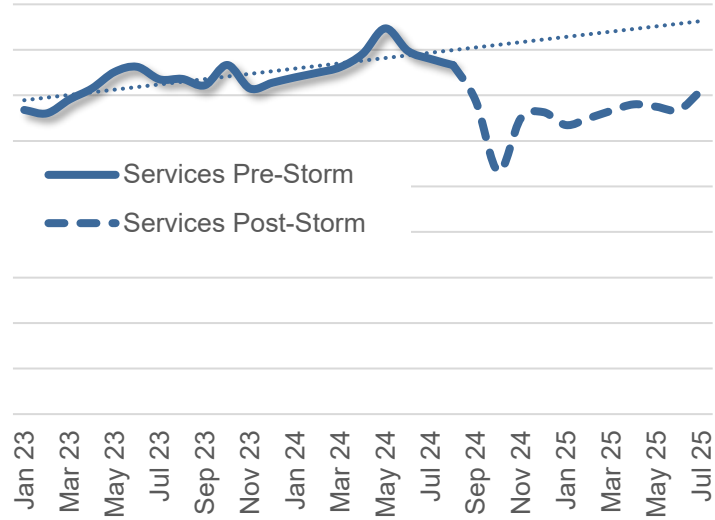
However, there were some categories that have found growth and renewed vitality as recovery continues. These include Contractors, Non-Durables Wholesalers, Food Stores and core Retailers.

Asheville – Small Business Sales Pre- and Post-Hurricane Helene (Sept. 2024)

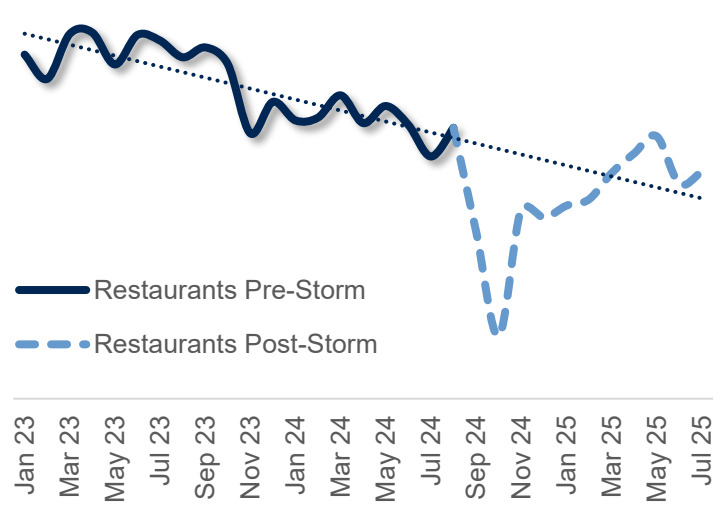
Total Goods



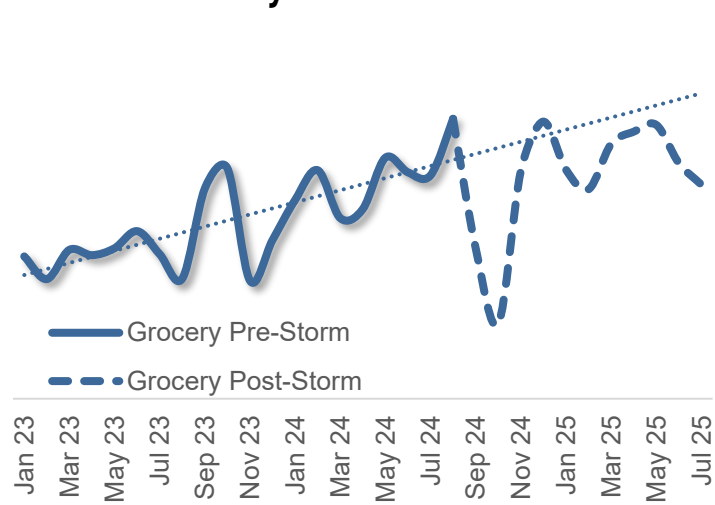
Total Services



Total Restaurants



Total Grocery



Sales growth YoY	Total Goods	Total Services	Total Small Business
2023 vs. 2022	7.9%	18.9%	15.8%
2024 vs. 2023	1.6%	1.3%	1.4%
YTD 2025 vs. 2024	-7.2%	-14.3%	-12.5%

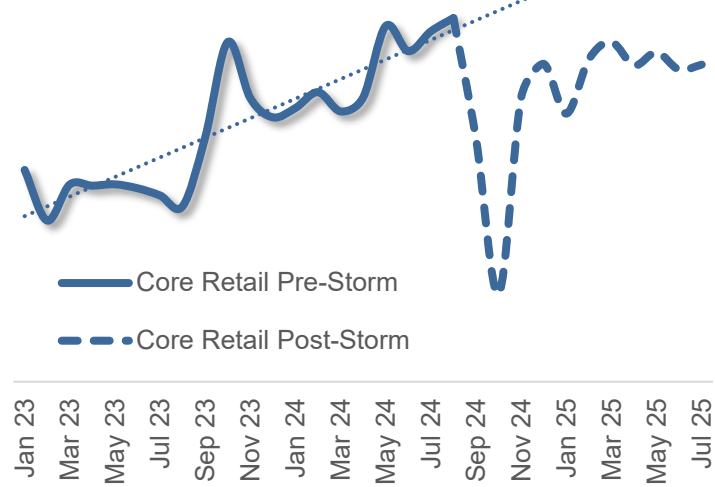
* To illustrate the 70/30 split of dollar volume between Goods and Services, both are plotted using the same scale.

Sales growth YoY	Restaurants	Grocery	Total Food
2023 vs. 2022	8.7%	11.6%	9.1%
2024 vs. 2023	-15.4%	8.1%	-12.1%
YTD 2025 vs. 2024	-9.0%	3.9%	-6.9%

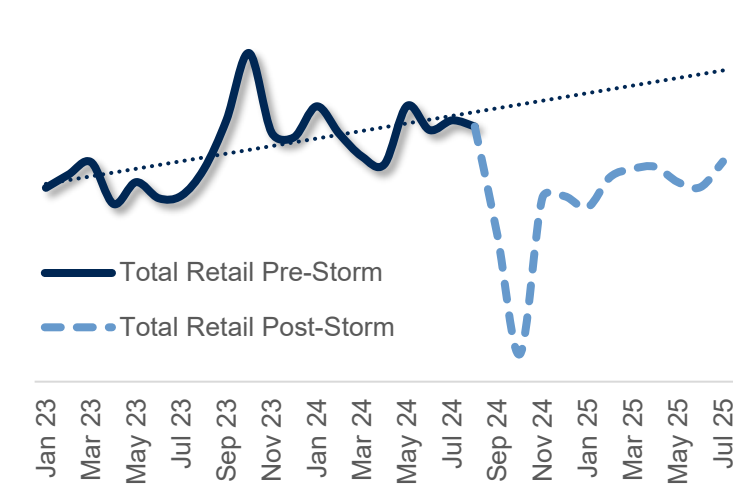
* In Asheville, small business Restaurant volume is 5x-6x greater than Grocery

Asheville – Small Business Sales Pre- and Post-Hurricane Helene (Sep 2024)

Core Retail



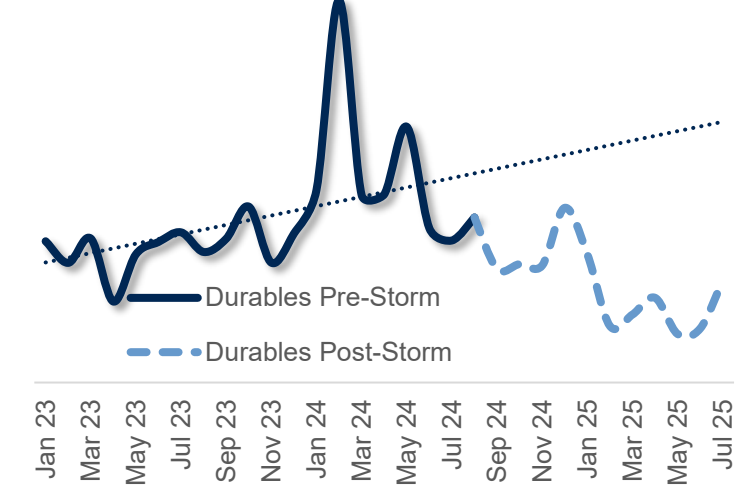
Total Retail



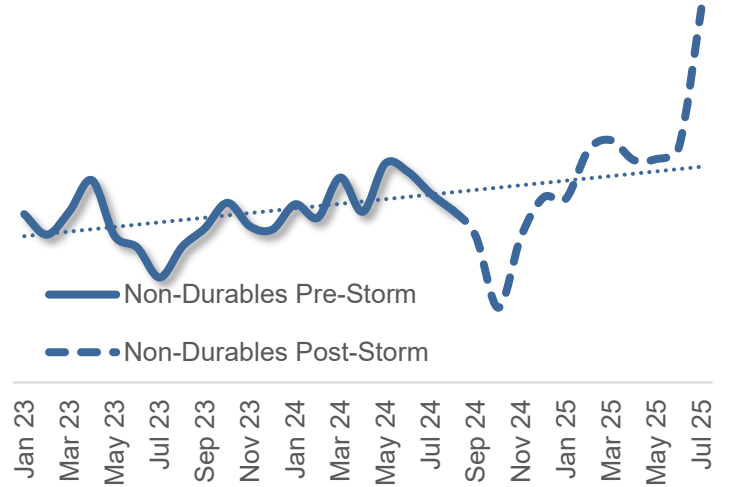
Sales growth YoY	Core	Non-Core	Total Retail
2023 vs. 2022	3.1%	17.4%	9.2%
2024 vs. 2023	6.4%	-9.3%	-0.8%
YTD 2025 vs. 2024	0.6%	-10.7%	-4.2%

* In Asheville, the volatile “non Core” small business retail categories are approx. 43% of total retail sales.

Total Wholesale Durables



Total Wholesale Non-Durables

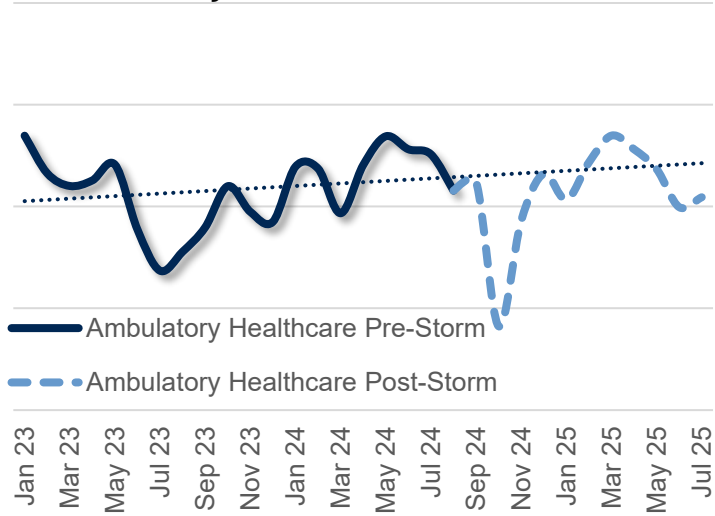


Sales growth YoY	Durables	Non-Durables	Total Wholesale
2023 vs. 2022	0.3%	14.0%	3.9%
2024 vs. 2023	10.7%	4.8%	9.0%
YTD 2025 vs. 2024	-26.4%	13.6%	-15.4%

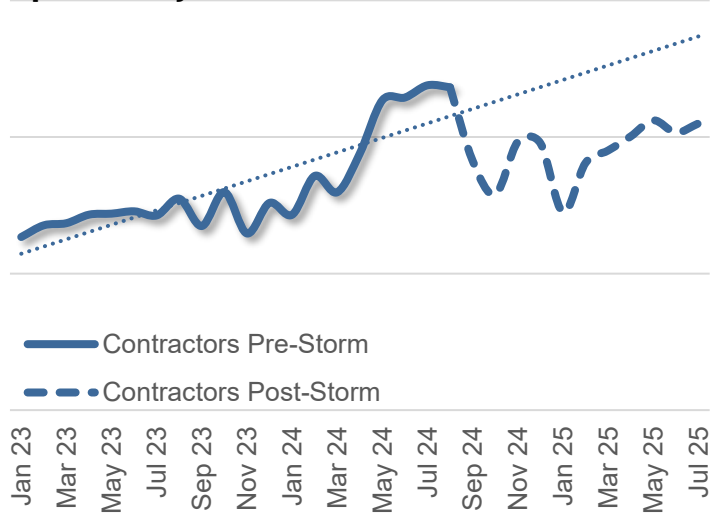
* In Asheville, small business Durables are approx. 73% of total Wholesale pre-storm, and 63% post-storm.

Asheville – Small Business Sales Pre- and Post-Hurricane Helene (Sept. 2024)

Ambulatory Healthcare

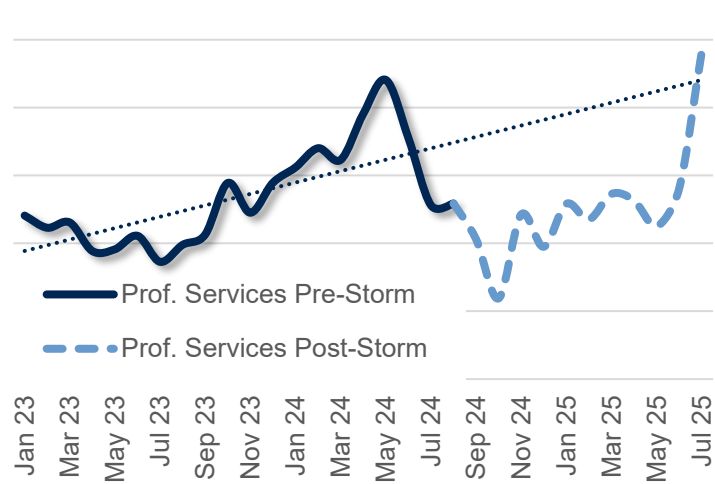


Specialty Trade Contractors

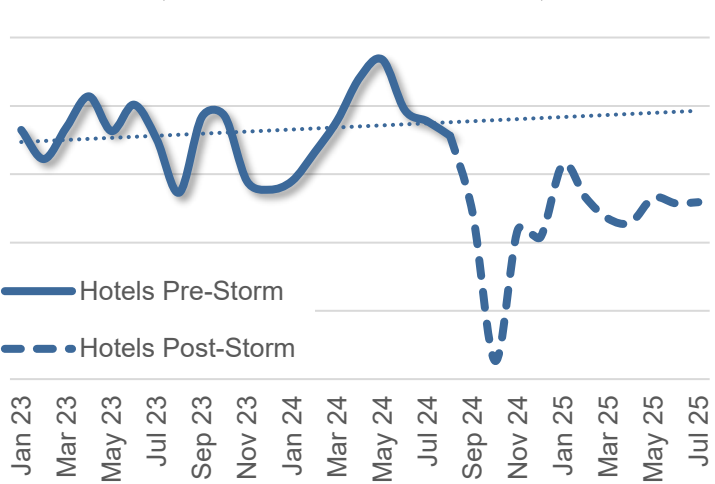


Sales growth YoY	Ambulatory Healthcare	Specialty Trade Contractors
2023 vs. 2022	2.0%	16.3%
2024 vs. 2023	2.6%	36.4%
YTD 2025 vs. 2024	-1.5%	-1.0%

Professional Services



Hotels (Accommodations)



Sales growth YoY	Professional Services	Hotels
2023 vs. 2022	7.9%	-5.4%
2024 vs. 2023	11.9%	-5.1%
YTD 2025 vs. 2024	-8.9%	15.6%

* In Asheville, small business Durables are approx. 73% of total Wholesale pre-storm, and 63% post-storm.

One Year Later

“Asheville’s small businesses continue to show resilience.

Despite significant losses, growth in key sectors proves how capital, policy, and innovation can accelerate small business recovery after a crisis.

Leveraged properly, insights and business intelligence tools like the Fiserv Small Business Index reveal opportunities, helping investors and small businesses to pivot, rebuild and identify sources of new growth.”

Prasanna Dhole
Chief Data Officer
Fiserv

The Contours of Asheville's Small Business Recovery

Resilience Amid Loss:

Despite an estimated **\$563M or more in lost sales**, Asheville’s small business community has shown remarkable resilience. Services – making up 72.5% of total sales – accounted for **85% of the losses** but also represent the greatest opportunity for recovery.

Emerging Bright Spots:

Growth in **Contractors (+\$68M)**, **Insurance (+\$26M)**, and **Charitable Organizations (+\$26M)** signals adaptive recovery and shifting consumer priorities. Retail categories like **Food & Beverage**, **General Merchandise**, and **Sporting Goods** also show signs of renewed vitality.

Sectoral Divergence:

While **Essential sectors** initially outperformed **Discretionary**, both have declined in 2025. Notably, **Durables (-26.4%)** and **Non-Core Retail (-10.7%)** continue to lag, while **Non-Durables (+13.6%)** and **Core Retail (+0.6%)** offer a more stable outlook.

Strategic Implications:

Recovery is uneven, but not stagnant. Stakeholders should focus on high-performing categories, monitor lagging sectors, and leverage granular intelligence to guide investment, policy, and support strategies.

Source: Fiserv Small Business Index