

Powering Through 2026: What Trinidad & Tobago Small Businesses Can Take From Main Street

What a major 2026 survey of small businesses says about inflation, careful customers and steady growth — and what Trinidad & Tobago owners can take from it.

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A NOTE BEFORE YOU START

Customers haven't stopped spending. They've started checking first.

The short version

- In a big new United States survey, 81% of small business owners say they are meeting or beating their money goals for 2026 — even with inflation and energy costs biting.
- Customers are spending more carefully: comparing prices, hunting discounts, and taking longer to decide.
- The businesses holding steady are focusing on sales, watching costs, using technology like AI, and marketing on social media.
- Those are United States numbers, not local ones — but the lessons travel well.

THE HEADLINE

Most small businesses are holding their own

A major new survey of small businesses in the United States — the Small Business Check Up Survey, released on October 8, 2026 by the Small Business & Entrepreneurship Council — asked 516 owners of businesses with 2 to 99 employees how 2026 is really going.

The headline is better than many expected. 81% of owners say their business is meeting or beating its financial expectations for 2026. 61% say business has improved compared with 2025, while 14% say it has got worse. Overall, 88% describe their business as stable or growing — including 20% who say they are thriving and 42% reporting moderate growth.

And they are not just looking backwards. 51% expect to end 2026 in a better financial position than they ended 2025, and another 34% expect to end it about the same. Only 12% expect to end it worse off.

THE PRESSURE

The worries will sound familiar

Strong results are not the same as an easy year. Inflation is still the number-one economic concern, named by 39% of owners. Gas and energy costs have surged into second place at 29% — up from ninth place, at just 11%, in the same survey in February. Economic uncertainty follows at 28%.

The worry is getting stronger, not weaker. 81% of owners are concerned about inflation over the next 12 months, and 37% are very concerned. 73% are concerned about an economic slowdown or recession, with 34% very concerned.

Business owners in Trinidad & Tobago do not need a survey to recognise that list. Almost everything on a shop shelf here was imported, shipped, or priced off something that was — so when inflation and fuel costs rise overseas, they land here too, in stock prices, transport costs, and electricity bills from Port of Spain to San Fernando to Tobago.

That is why the American numbers are worth a read here. The conditions are not identical. But the pressure is the same shape — and so, it turns out, is the way through it.

CUSTOMERS

Customers are still spending — just more carefully

Owners are seeing caution at the till. 36% say customer spending has decreased over the past six months, 29% say it has increased, and 31% say it has stayed about the same.

And they can see exactly how customers are being careful:

A careful customer is a searching customer. Before they spend, they check — prices, hours, reviews, who has the better deal this week. If that search finds your business with clear prices, correct hours, and good reviews, you win the sale. If it finds your competitor first, you lose a sale you never even knew about.

- 34% say customers are choosing lower-priced products or services
- 28% say customers are looking for discounts or promotions
- 27% say customers are comparing prices more carefully
- 27% say customers are taking longer to make a buying decision
- 27% say customers are buying fewer products or services

- 25% say customers are putting off or delaying purchases

Customers have not stopped spending. They have started checking first.

HOW THEY ARE DOING IT

How the steady businesses are powering through

The most useful part of the survey is what the businesses that improved — or held steady — say helped them do it:

Read that list slowly. Nothing on it says "wait for the economy to improve." It says: focus on sales, watch your costs, let technology carry the routine work, and keep marketing — steadily. Steady marketing also beats panic marketing — the rush before Christmas or Carnival is the wrong time to start being visible.

- 38% point to higher or stable sales and revenue
- 31% cut costs or reduced expenses
- 28% adopted new technology, such as AI
- 27% boosted their social media marketing
- 25% increased their advertising
- 23% reduced or paid down debt
- 22% expanded capacity or production
- 22% entered new markets or brought in new products and services

FINDING CUSTOMERS

Social media is finding the new customers

Asked which form of marketing works best for finding new customers, owners put social media marketing first, at 28%. Word of mouth came second, at 22%. Together, that is 50% — half of all owners found their new customers through social media or recommendation. Paid online ads followed at 8%, then email marketing at 5%.

Word of mouth has not gone away. It has moved. Today it lives in shares, reviews, and recommendations a customer can find at the moment they are deciding — which means it can be helped along. A business that is easy to find, easy to check, and easy to recommend gets recommended more.

TECHNOLOGY

AI is changing the work, not removing the workers

Technology earns its place in this story. 58% of small employers say they are using AI agents or assistants regularly or occasionally, and another 14% are considering or planning to use them.

And the fear does not match the finding. Only 16% of owners say AI is eliminating more jobs than it creates. The far bigger story is AI changing jobs — taking over routine tasks so people can spend their time on the work that needs a person.

That is the right way to think about it locally, too. Let the system handle the follow-ups, the reminders, the review requests, and the routine questions. Keep your people for the conversation, the judgement, and the relationship.

MONEY AND PEOPLE

Money is tight, and hiring is careful

One warning stands out. 54% of owners say a lack of access to capital is holding back their growth — up from 43% in February. Growth money is harder to get.

Hiring plans, though, stay positive. Over the next six months, 30% of owners expect to increase staffing, only 4% expect to reduce it, and 61% expect to stay about the same.

Put those two findings together and the message is plain: grow without borrowing big and without hiring big. Get more out of the team and the tools you already have.

YOUR MOVE

Five moves worth making this month

None of this asks for a big budget. It asks for steady habits:

- Check your business information everywhere it appears — hours, phone number, location — and fix anything that is out of date.
- Put your best offer where careful customers can see it, with a clear price. Customers hunting value cannot choose a deal they never see.
- Post on social media every week, on schedule — not only when you remember.
- Hand one routine job to technology — follow-ups, booking reminders, or review requests are good places to start.

- Ask every happy customer for a review. That is word of mouth, stored where the next customer can find it.

ABOUT THESE NUMBERS

Where the figures come from — and what comes next

About these numbers: every figure in this article comes from the Small Business Check Up Survey released by the Small Business & Entrepreneurship Council (SBE Council) on October 8, 2026, conducted online by TechnoMetrica Marketplace Intelligence from September 11-19, 2026, among 516 small business owners in the United States with 2 to 99 employees (credibility interval ± 4.4 percentage points). They are United States figures, presented here for the lessons Caribbean businesses can take from them.

Trinidad & Tobago businesses face their own version of every one of these pressures, and they deserve their own numbers. In time, GoLocal plans to ask local businesses these same kinds of questions — because Caribbean businesses deserve Caribbean answers. Watch this space.

GoLocalTT Business Resources are researched, reviewed, and published by the GoLocalTT Editorial Team to help Trinidad & Tobago businesses understand local search and digital visibility.

Related Business Resources

How Customers Find Local Businesses in Trinidad & Tobago

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Keep Your Business Information Accurate Across the Web: Trinidad & Tobago Guide

<https://golocaltt.com/business-resources/getting-your-business-listed-right-trinidad-tobago>

How to Make Your Trinidad & Tobago Business Easier for AI Answers to Understand

<https://golocaltt.com/business-resources/answer-engine-optimization-trinidad-tobago>

Make it easier for your next customer to find you.

Start with a correct, useful listing. GoLocal TT gives local customers another way to discover your business — in Port of Spain, San Fernando, Chaguanas, and communities across Trinidad and Tobago.

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