

# Ageras' Q4 Inflation Index Shows Rising Prices Are Disproportionately Afflicting Europe's Smallest Businesses

*SMEs did not keep up with the overall price growth rate in all eight European countries studied.*



COPENHAGEN, DENMARK, February 1, 2023 /EINPresswire.com/ -- [Ageras](#), the leading fintech company utilizing its

banking and accounting software to power over one million small businesses across Europe and the United States, today released its second-ever [Inflation Index for Q4 2022](#). The report found that rising prices disproportionately hit Europe's smallest companies, particularly those in its smallest economies.

The analysis by Ageras shows that overall inflation growth swamped small business owners in every country where its software is most prevalent. Those countries are Austria, Belgium, Denmark, France, Germany, The Netherlands, Switzerland, and the United Kingdom.

"Because our accounting software is employed by so many sole proprietors, microbusinesses, and small business owners in Western Europe, we're able to get under the hood and provide unprecedented insight into how they're faring compared to the overall economy," said Ageras Chief Marketing Officer and Co-founder Martin Hegelund. "What we've found for the second quarter in a row is disconcerting: official government inflation data—specifically, the Consumer Price Index—continue minimizing the real-life macroeconomic conditions small businesses face. We hope our data can nudge political and economic policymakers to better study inflation's impact on Europe's smallest, most vulnerable businesses."

By comparing the amounts that tens of thousands of freelancers, microbusinesses, and other SMEs raised prices for the same set of goods (via Ageras' accounting and invoicing software) between October through December versus the rise in each country's official Consumer Price Index, Ageras' data offers an objective method to measure whether small businesses are raising their prices above or below the overall rise in prices. If the official CPI rose faster than SMEs raised their prices for the same amount of goods during the identical period, it can be inferred that SMEs are losing ground, and vice versa if SMEs' prices increased faster than overall prices.

No country's small business owners faced worse conditions than those in Austria and Belgium, where the CPI rose 4.9 percentage points faster than SMEs raised their prices. Danish sole proprietors, microbusinesses, and SMEs were nearly as bad off: Denmark's CPI rose 4.4 points faster than Danish SMEs raised their prices.

In two of Europe's largest economies, inflation continued eating into small business owners' incomes at more moderate levels than in Western Europe's smaller countries. Germany's CPI rose 3.4 percentage points faster than small business owners raised their prices, and the UK's, by 3.1 points.

French and Swiss small business owners were the least badly off of the eight countries studied by Ageras. In France and Switzerland, the CPI rose 2.2 points and 0.7 points faster than SME prices.

Here are the complete country reports (alphabetically ordered) using Ageras' proprietary dataset:

#### Austria:

Ageras data show small business owners in Austria raised their prices by 5.7% in Q4 of 2022 compared to the fourth quarter of 2021. That lagged behind the 10.6% rise in Austria's official CPI during the same period.

#### Belgium:

Ageras data show that small business owners in Belgium raised their prices by 6.2% in the fourth quarter compared to the same time a year ago. That was dwarfed by the 11.1% rise in Belgium's CPI during the same period.

#### Denmark:

Ageras data show small business owners in Denmark raised their prices by 4.8% in Q4. That rate trailed the 9.2% rise in Denmark's latest CPI.

#### France:

Ageras data show small business owners in France raised their prices by 3.9% in Q4. That was lower than the 6.1% rise in France's Q4 CPI.

#### Germany:

Ageras data show small business owners in Germany raised their prices by 6.3% in Q4 2022 compared to last year. That rate was below the 9.7% rise in Germany's official Q4 CPI.

#### The Netherlands:

Ageras data show small business owners in the Netherlands raised their prices by 7.3% in the last three months of 2022. However, official Netherlands data show prices rose 11.3% during the same period, suggesting small business owners need to keep up with inflation.

Switzerland:

Ageras data show small business owners in Switzerland raised their prices by 2.2% in Q4. During that same time, Switzerland's official CPI rose 2.9%.

United Kingdom:

Ageras data show small business owners in the United Kingdom raised their prices by 6.3% in Q4 2022. That rate was less than the 9.4% rise in the UK's CPI last quarter.

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About Ageras:

Ageras is the ultimate fintech platform for small business owners. Its one-stop platform integrates its solutions into a single "financial cockpit" for invoicing, accounting, payroll, and banking, enabling small business owners and entrepreneurs to focus on what they do best: running their businesses. Ageras began as the online marketplace Ageras.com (matching SMEs with accountants) and has expanded into a 350-person company offering a complete ecosystem of tools and services for SMEs. Today, Ageras offers cloud-based accounting software through its products Zervant, Billy, and Tellow, banking through Kontist, and payroll software through Salary. In late 2021, the group launched an embedded fintech service that directly provides financing options to its customers through its software. More than one million small businesses have used Ageras' solutions across Europe and the U.S. The company was founded in 2012 by serial entrepreneurs Rico Andersen and Martin Hegelund, who have 25 years of combined experience building internet companies. For more information, please visit <https://ageras.group/>.

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