

**Small Business Administration data shows that the foodservice industry received nearly one-fifth of all PPP loans this time around**

Joanna Fantozzi | Feb 12, 2021

The accommodations and foodservice industry — including restaurants, bars and hotels — received more than 134,166 loans totaling over \$18 billion in the latest round of Paycheck Protection Program loans, the Small Business Administration [revealed in data](#) released on Feb. 7. The hospitality industry is the leading borrower of every industry, receiving 18%, or almost one-fifth of the nearly \$101 billion in loans given to small businesses so far since round-two PPP loans opened up on Jan. 11.

According to SBA data, the majority of businesses (nearly 70%) received smaller loan amounts under \$50,000. SBA data also highlights the significant monetary difference between first-and second-draw loans: with the average loan from the first round of PPP loans totaling \$21,134, while the average loan during this current round of PPP loans is five times that amount at \$100,080. This time around, the average small business with fewer than 10 employees received \$34,266, compared with \$15,320 last time around.

During the first round of PPP loans last spring, [SBA data revealed](#) that the accommodations and food service industries received 8% of the total loans given out, or more than \$42 billion in total from April through July 2020.

As of now, more money was given out during the first round of PPP loans, but we're still six weeks away from the March 31 deadline for this round of PPP loan applications.

The restaurant industry can also look to the [\\$25 billion RESTAURANTS Act](#), which is being deliberated by the House the week of Feb 22. If it passes, the bill would distribute grants of up to \$5 million for individual restaurants and \$10 million for restaurant groups.

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<https://www.nrn.com/restaurants-ready/hospitality-industry-received-more-18-billion-second-round-ppp-loans-more-any>