

The 3Q Middle Market Indicator is presented by The National Center for the Middle Market, a collaboration between The Ohio State University's Fisher College of Business and GE Capital. The U.S. middle market comprises about 197,000 businesses with revenue between \$10MM and \$1B. It accounts for one-third of U.S. private sector GDP and about one-third of all U.S. jobs (43MM).

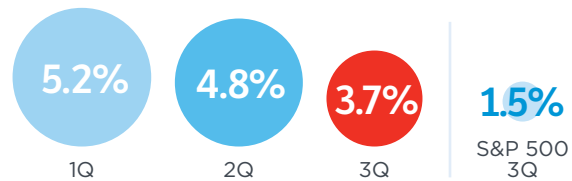
## Global and U.S. confidence remains muted.

Percentage of companies expressing confidence in economy:



## Revenue growth continues to slow, but still stronger than S&P 500.

Anticipated revenue growth of middle market companies over next 12 months is down from:

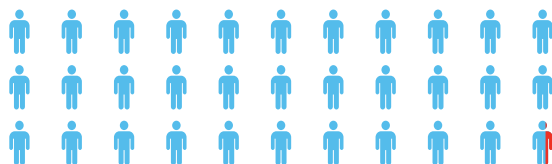


## Future investment outlook remains cautious.

Percentage of companies indicating they would hold any extra dollars instead of investing them back into the business is down to:



## Middle market companies anticipate a slowdown in hiring over next 12 months.



## Top Challenges facing middle market companies:

- HEALTH CARE COSTS
- ABILITY TO MAINTAIN MARGINS
- COST OF DOING BUSINESS
- UNCERTAINTY AROUND IMPACT OF GOVERNMENT ACTIONS

