

**MIDDLE MARKET
GROWTH IS SLOWER
BUT STABLE**



Revenue Outpaces S&P 500

1Q'15

7.4%

MIDDLE MARKET GROWTH
OVER THE PAST 12 MONTHS

2.9% Past 12 Months
S&P 500

5.3%

NEXT 12 MONTHS

\$ \$ \$ \$ \$ \$
\$ \$ \$ \$ \$ \$

**Employment Growth Rate
Expected to Slow**

1Q'15

4.3%

MIDDLE MARKET GROWTH
OVER THE PAST 12 MONTHS

2.7% Small Bus. **2.1%** Large Bus.

3.2%

NEXT 12 MONTHS

8 person icons (4 red, 4 blue)

1Q'15

59%

of middle market
companies
project positive
revenue growth.

59%
1Q'14

1Q'15

39%

of middle market
companies expect
to add jobs.

46%
1Q'14

Strong U.S. & Local Confidence Continues



GLOBAL ECONOMY

55%



NATIONAL ECONOMY

79%



LOCAL ECONOMY

83%

VS. 1 YEAR AGO

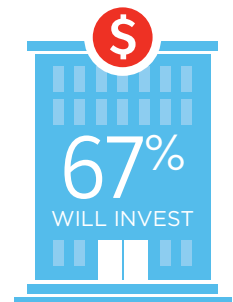
1Q'14 **57%**

1Q'14 **64%**

1Q'14 **81%**

**Capital Investment Plans
Grow Stronger**

Middle market
companies consistently
invest capital to add
jobs, equipment,
make acquisitions
or train employees.



1Q'14 **64%**

FOR MORE INFORMATION
VISIT MIDDLEMARKETCENTER.ORG



NATIONAL CENTER FOR
THE MIDDLE MARKET

In Collaboration With



MEET THE MIGHTY MIDDLE MARKET

REPRESENTING

3%

OF ALL U.S. COMPANIES†



1/3

OF ALL U.S. JOBS*



NEARLY

33%

OF PRIVATE SECTOR GDP†



MORE THAN

\$10 TRILLION

IN ANNUAL REVENUE



NEARLY

48 MILLION

TOTAL JOBS IN 2014



U.S. Middle Market Defined

ANNUAL REVENUE

\$10 MM-\$1 B



NEARLY

200,000

BUSINESSES*



5TH
LARGEST
GLOBAL
ECONOMY†

Middle Market Growth by Industry

A deeper look at growth in the middle market by industry.

	REVENUE GROWTH		EMPLOYMENT GROWTH	
	PAST 12 MONTHS	NEXT 12 MONTHS	PAST 12 MONTHS	NEXT 12 MONTHS
SERVICES 	9.4%	7.1%	5.9%	4.5%
MANUFACTURING 	8.7%	5.3%	5.4%	4.0%
WHOLESALE TRADE 	5.4%	5.9%	1.9%	1.2%
RETAIL TRADE 	6.8%	4.3%	5.0%	4.5%
CONSTRUCTION 	9.9%	6.2%	5.9%	5.6%
FINANCIAL SERVICES 	9.0%	5.4%	4.1%	2.9%
HEALTHCARE 	8.1%	4.4%	5.3%	2.7%
OTHER 	6.3%	4.9%	3.7%	2.6%

Source: Dun & Bradstreet