



NATIONAL CENTER FOR  
THE MIDDLE MARKET

# CALIFORNIA

MIDDLE MARKET INDICATOR

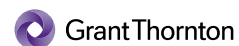
4Q | 2018



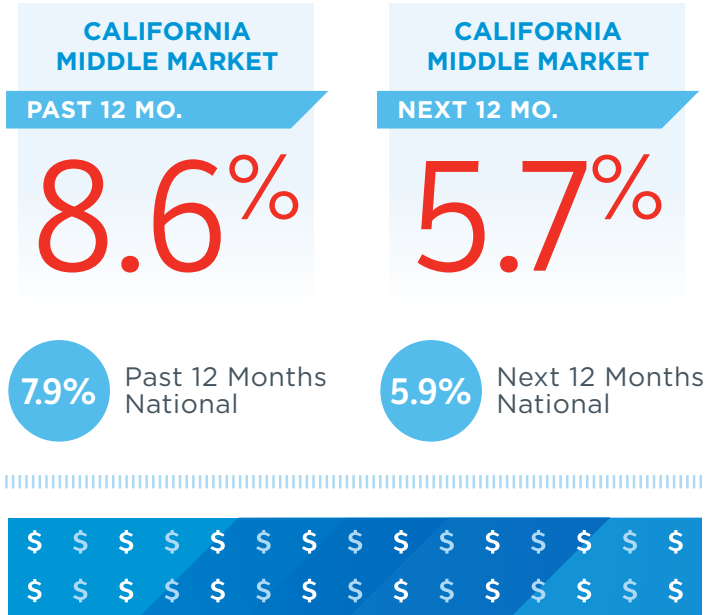
IN COLLABORATION WITH



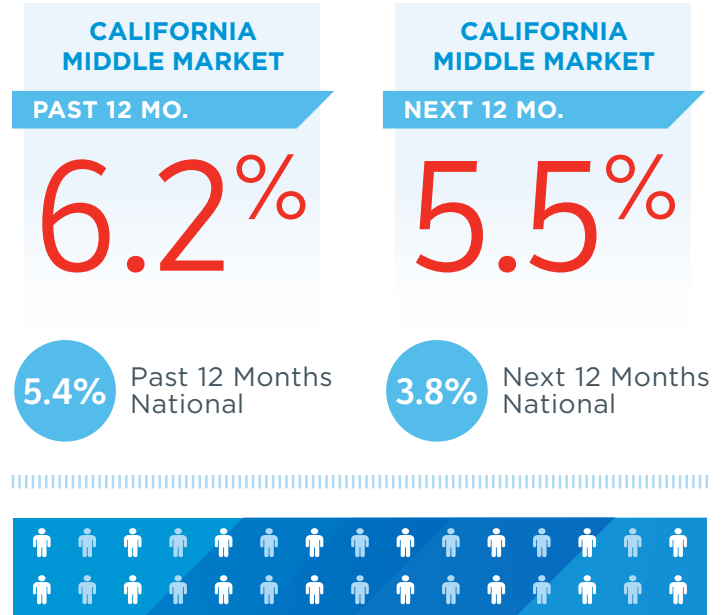
THE OHIO STATE UNIVERSITY  
FISHER COLLEGE OF BUSINESS



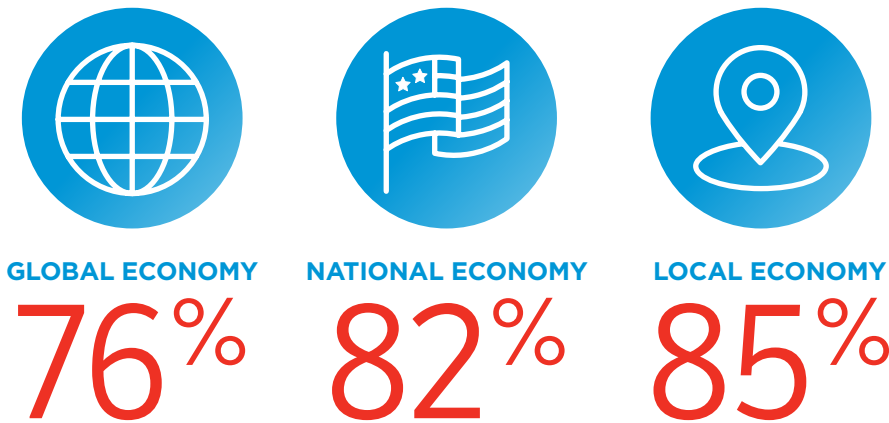
### California Revenue Growth vs. National



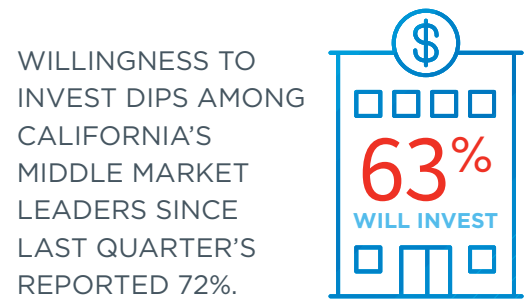
### California Employment Growth vs. National



### California Companies Less Confident in National and Local Economies



### Preparing for Growth Through Capital Investment



VS. NATIONAL MIDDLE MARKET



## California's Middle Market Defined

ANNUAL REVENUE  
**\$10 MM-\$1B**



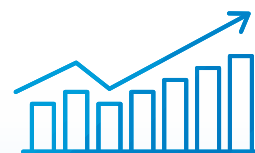
REPRESENTS  
**0.7%**  
OF ALL CALIFORNIA  
COMPANIES

MORE THAN  
**16,000**  
BUSINESSES



EMPLOYS  
**29%**  
OF THE CALIFORNIA  
WORKFORCE

GENERATING  
**\$730 B**  
IN ANNUAL REVENUE



GENERATES  
**21%**  
OF ALL CALIFORNIA  
BUSINESS REVENUE

## California's Middle Market is Diverse



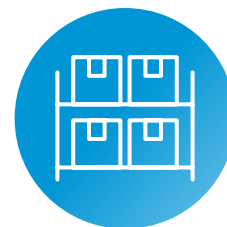
CONSTRUCTION  
**8.8%**



HEALTHCARE  
**6.5%**



RETAIL TRADE  
**9.8%**



WHOLESALE TRADE  
**14.4%**



FINANCE & INSURANCE  
**5.2%**



PROFESSIONAL  
SERVICES  
**9.2%**

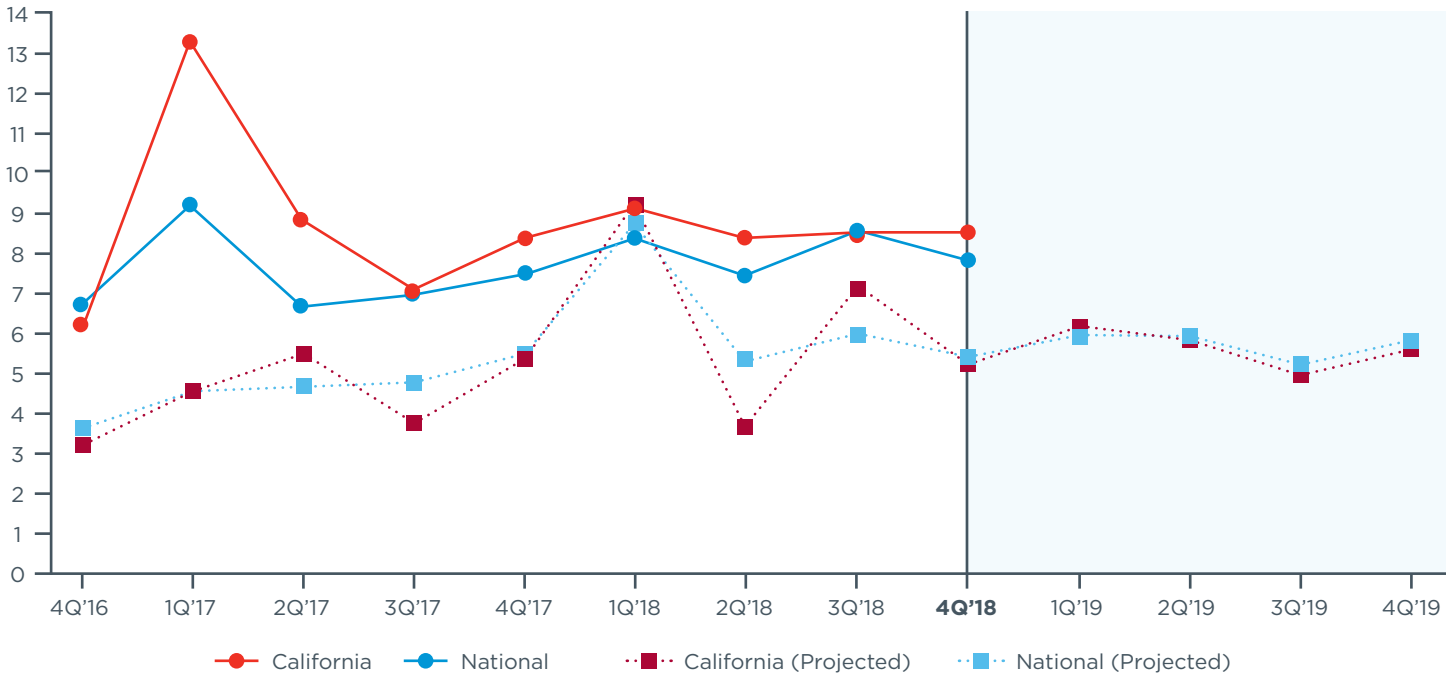


MANUFACTURING  
**17.9%**



TRANSPORTATION  
& WAREHOUSING  
**2.5%**

### Actual & Projected Revenue Growth



### Actual & Projected Employee Growth

