



NATIONAL CENTER FOR
THE MIDDLE MARKET

MANUFACTURING

MIDDLE MARKET INDICATOR

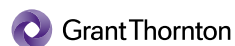
4Q | 2018



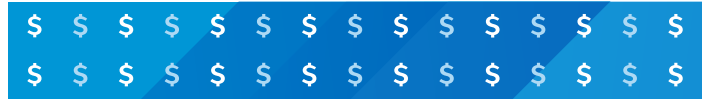
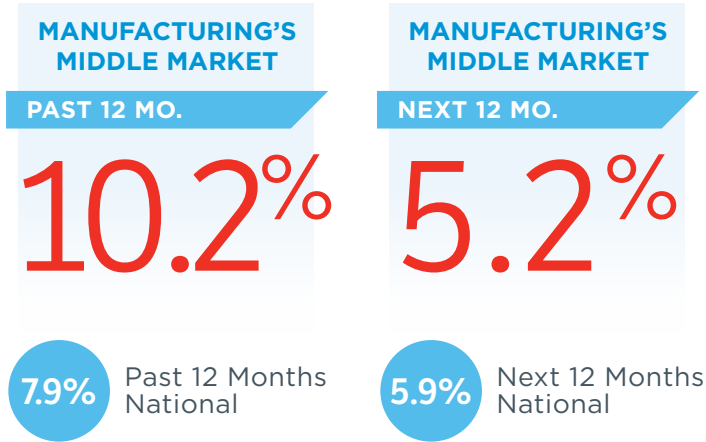
IN COLLABORATION WITH



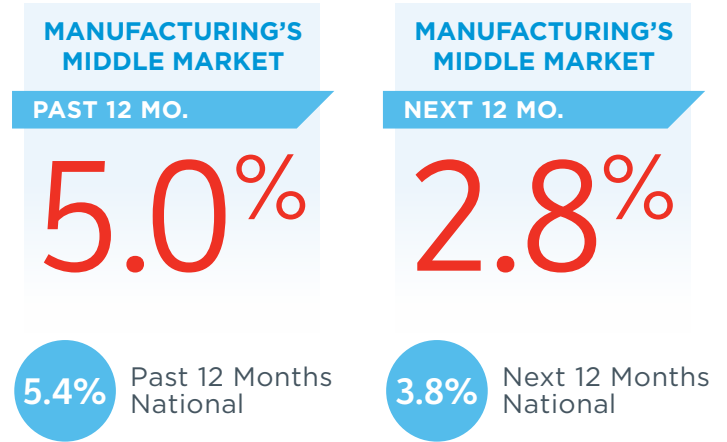
THE OHIO STATE UNIVERSITY
FISHER COLLEGE OF BUSINESS



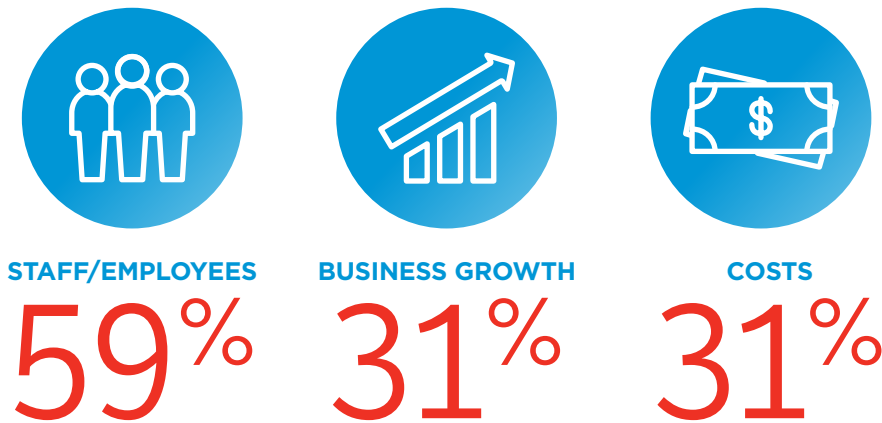
Manufacturing's Revenue Growth vs. National



Manufacturing's Employment Growth vs. National



Manufacturing's Top Internal Challenges Over The Next 3 Months

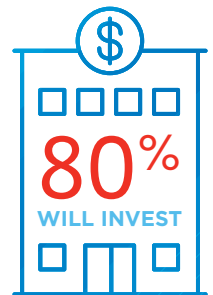


VS. NEXT 12 MONTHS



Preparing for Growth Through Capital Investment

MORE MANUFACTURING COMPANIES ARE WILLING TO INVEST AND FEWER SAY THEY WILL HOLD CASH COMPARED TO LAST QUARTER'S 72%.



Manufacturing's Middle Market Defined

ANNUAL REVENUE
\$10 MM-\$1B



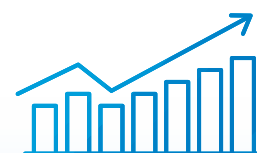
REPRESENTS
3.6%
OF ALL MANUFACTURING
COMPANIES

MORE THAN
22,200
BUSINESSES



EMPLOYS
29.9%
OF THE MANUFACTURING
WORKFORCE

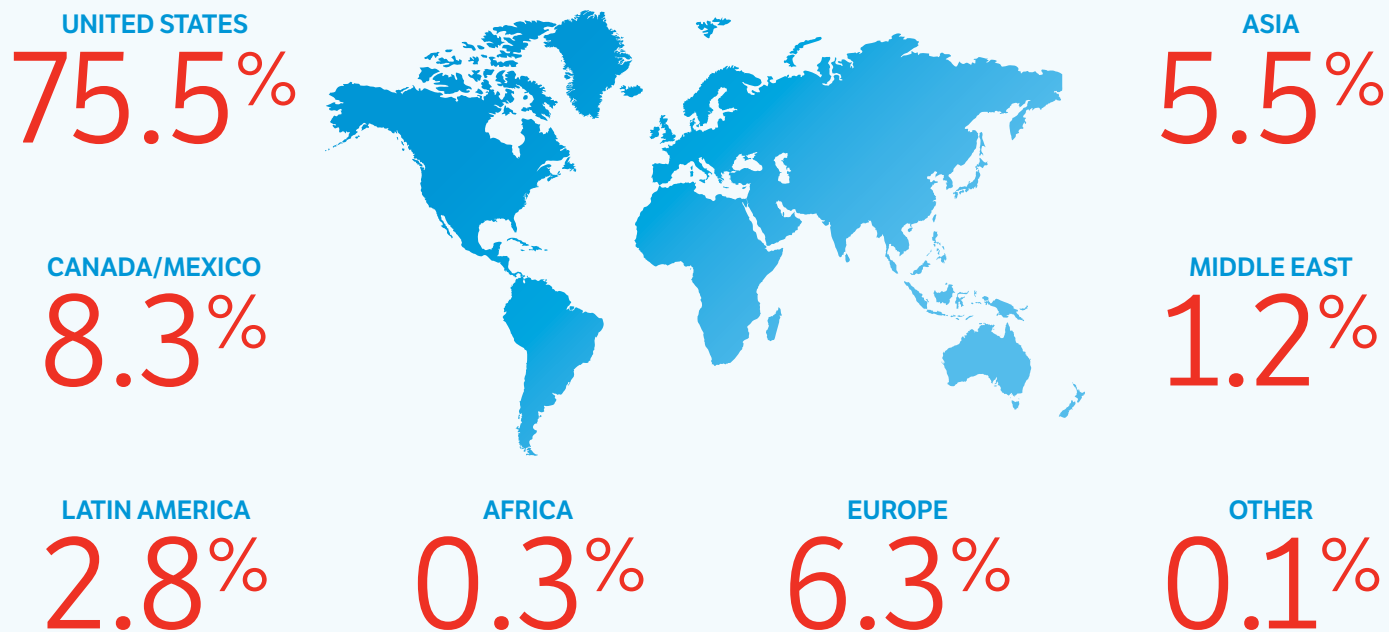
GENERATING
\$1.1T
IN ANNUAL REVENUE



GENERATES
15.2%
OF ALL MANUFACTURING
BUSINESS REVENUE

Source: 2014 D&B Data

Manufacturing's Percentage of Revenues Around the World



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