

**CALIFORNIA  
GROWTH**



**Revenue Growth vs. National**

**7.3%**

CALIFORNIA MIDDLE MARKET GROWTH OVER THE PAST 12 MONTHS

**7.5%**

Past 12 Months National

**5.2%**

CALIFORNIA MIDDLE MARKET GROWTH OVER THE NEXT 12 MONTHS

**5.5%**

Next 12 Months National

**Employment Growth**

**1.4%**

CALIFORNIA MIDDLE MARKET GROWTH OVER THE PAST 12 MONTHS

**3.5%**

Past 12 Months National

**3.2%**

CALIFORNIA MIDDLE MARKET GROWTH OVER THE NEXT 12 MONTHS

**3.6%**

Next 12 Months National

**California companies are less confident than their peers**



GLOBAL ECONOMY

**55%**



NATIONAL ECONOMY

**66%**



LOCAL ECONOMY

**75%**

VS. NATIONAL MIDDLE MARKET

**54%**

**67%**

**74%**

**Preparing for growth through capital investment**

Middle market companies in California are sending a strong message that they are poised to invest.



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# MEET CALIFORNIA'S MIGHTY MIDDLE MARKET

## California's Middle Market Defined

ANNUAL REVENUE

**\$10MM—\$1B**



GENERATING

**\$725B**

IN ANNUAL REVENUE



MORE THAN

**16,500**

BUSINESSES



REPRESENTS

**0.7%**

OF ALL CALIFORNIA  
COMPANIES



GENERATES

**22%**

OF ALL CALIFORNIA  
BUSINESS REVENUE



EMPLOYS

**29%**

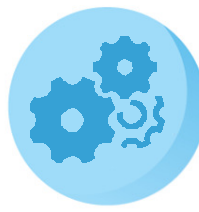
OF THE CALIFORNIA  
WORKFORCE



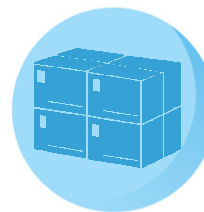
## Diverse



BUSINESS SERVICES  
**27.0%**



MANUFACTURING  
**18.0%**



WHOLESALE  
**15.0%**



FINANCE, INSURANCE,  
REAL ESTATE  
**8.0%**



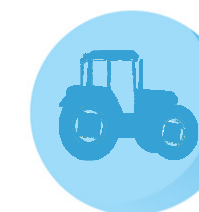
CONSTRUCTION  
**8.0%**



RETAIL  
**11.0%**



HEALTHCARE  
**5.0%**



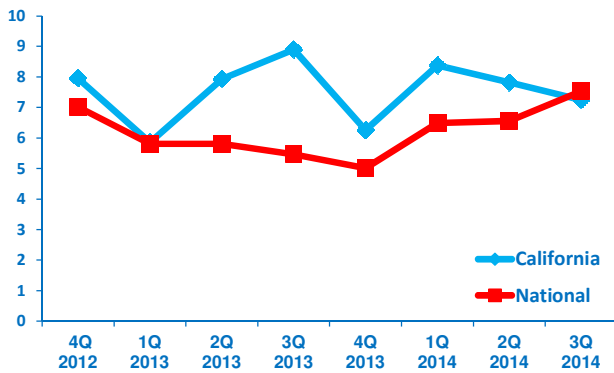
AGRICULTURE  
**2.0%**



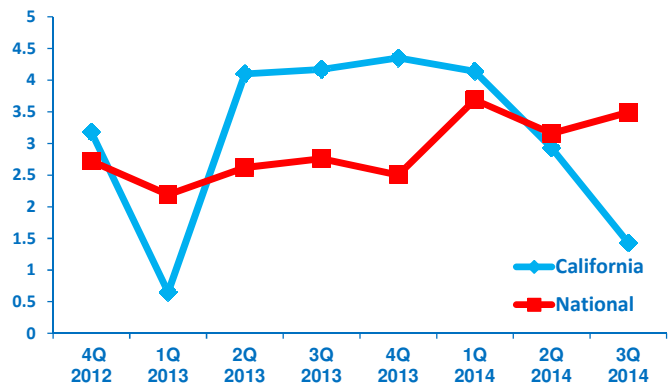
TRANSPORTATION,  
COMMUNICATIONS,  
UTILITIES  
**5.0%**

# CALIFORNIA GROWTH VS. NATIONAL

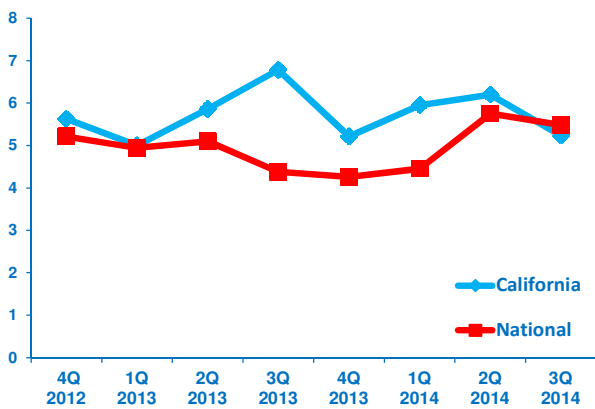
Revenue Growth past 12 months



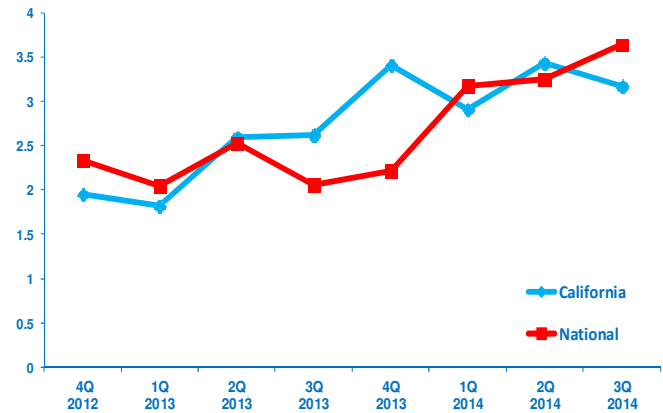
Employment Growth past 12 months



Revenue Growth next 12 months



Employment Growth Next 12 months



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NATIONAL CENTER FOR  
THE MIDDLE MARKET

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