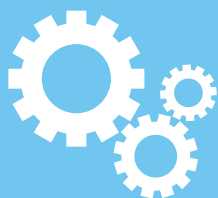




NATIONAL CENTER FOR
THE MIDDLE MARKET

MANUFACTURING MIDDLE MARKET INDICATOR

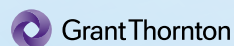


4Q | 2016

IN COLLABORATION WITH



THE OHIO STATE UNIVERSITY
FISHER COLLEGE OF BUSINESS



Manufacturing's Revenue Growth vs. National

7.0%

MANUFACTURING MIDDLE MARKET GROWTH OVER THE PAST 12 MONTHS

6.9% Past 12 Months National

6.6%

MANUFACTURING MIDDLE MARKET GROWTH OVER THE NEXT 12 MONTHS

5.5% Next 12 Months National

Manufacturing's Employment Growth vs. National

4.2%

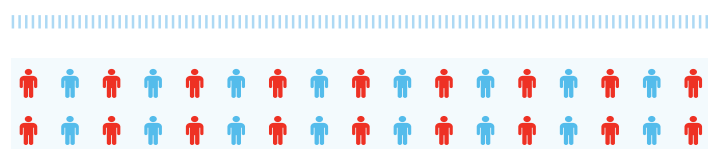
MANUFACTURING MIDDLE MARKET GROWTH OVER THE PAST 12 MONTHS

5.4% Past 12 Months National

4.0%

MANUFACTURING MIDDLE MARKET GROWTH OVER THE NEXT 12 MONTHS

3.4% Next 12 Months National



Manufacturing's Top Internal Challenges Over The Next 3 Months



STAFF/EMPLOYEES

47%



BUSINESS GROWTH

34%



COSTS

22%

VS. NEXT 12 MONTHS

STAFF/EMPLOYEES
39%

BUSINESS GROWTH
26%

COSTS
20%

Preparing for Growth Through Capital Investment

MIDDLE MARKET COMPANIES IN MANUFACTURING ARE SENDING A STRONG MESSAGE THAT THEY ARE POISED TO INVEST.



Manufacturing's Middle Market Defined

ANNUAL REVENUE
\$10 MM-\$1 B



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



UNITED STATES
75.5%

CANADA/MEXICO
8.3%

EUROPE
6.3%

ASIA
5.5%

LATIN AMERICA
2.8%

MIDDLE EAST
1.2%

AFRICA
0.3%

OTHER
0.1%