



NATIONAL CENTER FOR
THE MIDDLE MARKET

TEXAS

MIDDLE MARKET INDICATOR

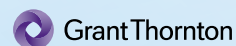


4Q | 2017

IN COLLABORATION WITH



THE OHIO STATE UNIVERSITY
FISHER COLLEGE OF BUSINESS



Texas Revenue Growth vs. National

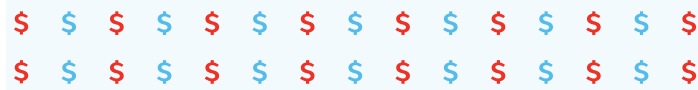
8.0% 7.0%

TEXAS MIDDLE MARKET GROWTH OVER THE PAST 12 MONTHS

TEXAS MIDDLE MARKET GROWTH OVER THE NEXT 12 MONTHS

7.6% Past 12 Months National

5.4% Next 12 Months National



Texas Employment Growth vs. National

4.6% 5.1%

TEXAS MIDDLE MARKET GROWTH OVER THE PAST 12 MONTHS

TEXAS MIDDLE MARKET GROWTH OVER THE NEXT 12 MONTHS

5.2% Past 12 Months National

3.7% Next 12 Months National



Texas Companies More Confident in National and Local Economies Than National Average



GLOBAL ECONOMY

69%



NATIONAL ECONOMY

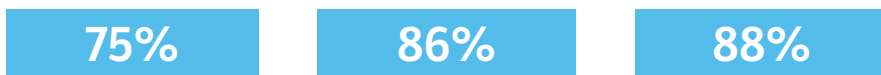
88%



LOCAL ECONOMY

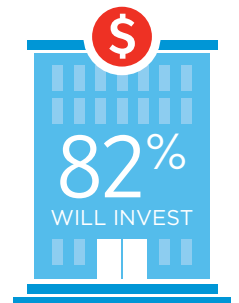
100%

VS. NATIONAL MIDDLE MARKET



Preparing for Growth Through Capital Investment

THE MAJORITY OF MIDDLE MARKET COMPANIES IN TEXAS ARE POISED TO INVEST.



Texas' Middle Market Defined

ANNUAL REVENUE
\$10 MM-\$1B



REPRESENTS
0.7%
OF ALL TEXAS
COMPANIES

CONSISTING OF
10,000
BUSINESSES



EMPLOYS
32%
OF THE TEXAS
WORKFORCE

MORE THAN
\$505 B
IN ANNUAL REVENUE



GENERATES
17%
OF ALL TEXAS
BUSINESS REVENUE

Texas' Middle Market is Diverse



CONSTRUCTION
12.0%



HEALTHCARE
6.8%



RETAIL TRADE
9.1%



WHOLESALE TRADE
13.1%



FINANCE & INSURANCE
6.0%



PROFESSIONAL SERVICES
8.1%

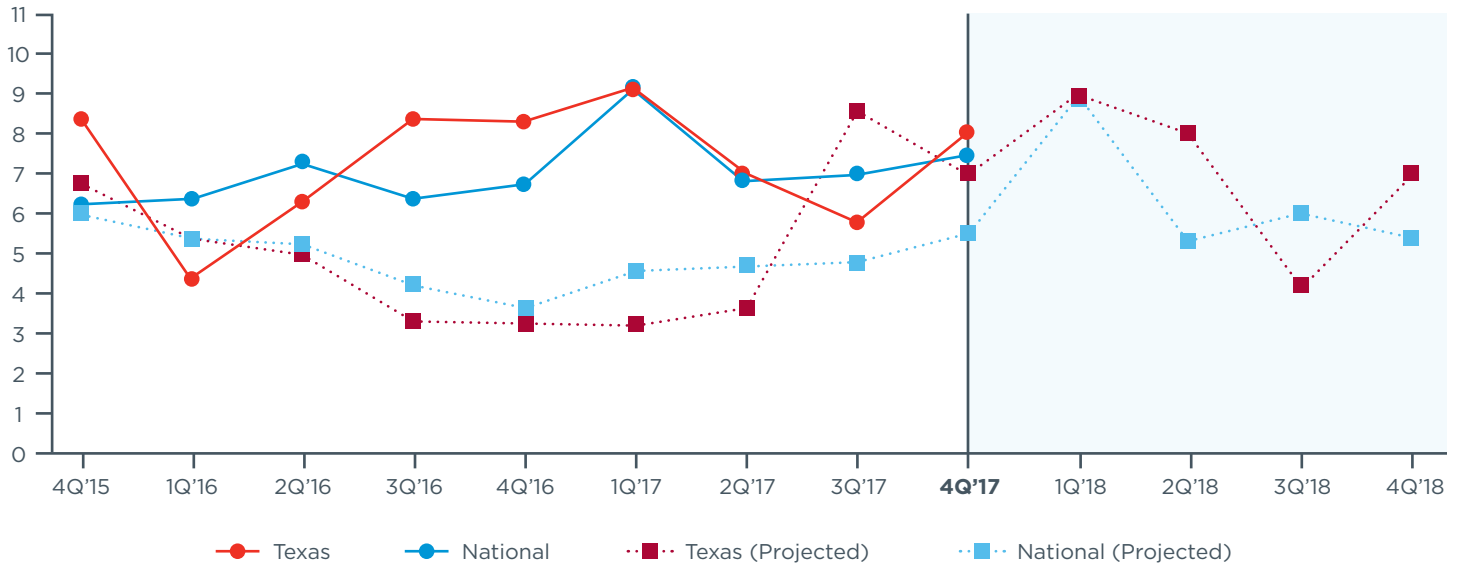


MANUFACTURING
14.0%



TRANSPORTATION
& WAREHOUSING
3.6%

Actual & Projected Revenue Growth



Actual & Projected Employee Growth

