

# TEXAS

# MIDDLE MARKET INDICATOR

3Q 2018



IN COLLABORATION WITH









#### Texas Revenue Growth vs. National

**TEXAS TEXAS** 

PAST 12 MO.

**MIDDLE MARKET** 

NEXT 12 MO.

Past 12 Months 8.6% National

**MIDDLE MARKET** 

National

Next 12 Months

#### Texas Employment Growth vs. National

**TEXAS MIDDLE MARKET** 

PAST 12 MO.

Past 12 Months 6.4% National

**TEXAS MIDDLE MARKET** 

NEXT 12 MO.

Next 12 Months 4.6% National





## **Texas Companies More Confident in Global** and Local Economies Than National Average



**GLOBAL ECONOMY** 



**NATIONAL ECONOMY** 



**LOCAL ECONOMY** 

# **Preparing for Growth Through Capital Investment**

**SIGNIFICANTLY FEWER TEXAS** COMPANIES WILLING TO INVEST SINCE LAST QUARTER'S REPORTED 73%.



**VS. NATIONAL MIDDLE MARKET** 

80%

88%

93%

#### Texas' Middle Market Defined

ANNUAL REVENUE \$10 MM-\$1B



**REPRESENTS** 

OF ALL TEXAS COMPANIES

**CONSISTING OF** 

10,000

**BUSINESSES** 



**EMPLOYS** 

OF THE TEXAS WORKFORCE

MORE THAN

\$505B

IN ANNUAL REVENUE



**GENERATES** 

OF ALL TEXAS **BUSINESS REVENUE** 

#### Texas' Middle Market is Diverse



CONSTRUCTION



**FINANCE & INSURANCE** 



**HEALTHCARE** 



**PROFESSIONAL SERVICES** 



**RETAIL TRADE** 



**MANUFACTURING** 



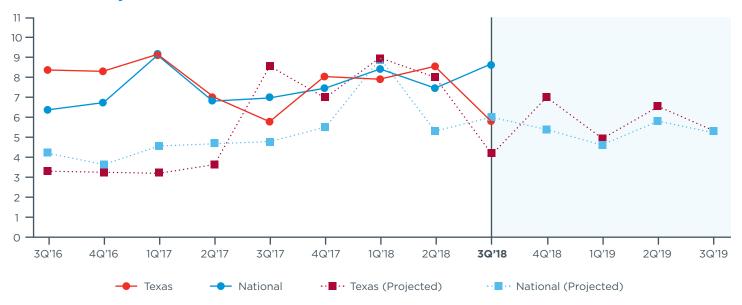
WHOLESALE TRADE

13.1%

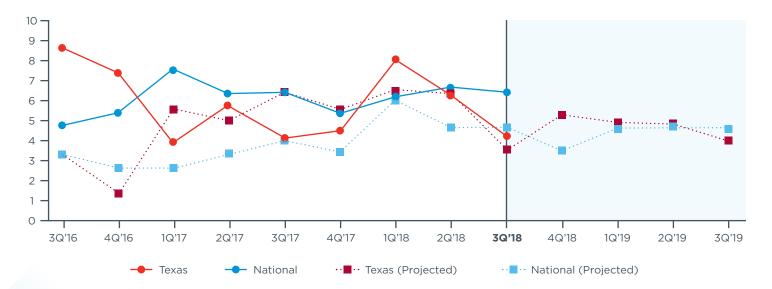


**TRANSPORTATION** 

### **Actual & Projected Revenue Growth**



### **Actual & Projected Employee Growth**



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