

CALIFORNIA

MIDDLE MARKET INDICATOR

2Q 2018



IN COLLABORATION WITH









California Revenue Growth vs. National

CALIFORNIA
MIDDLE MARKET

PAST 12 MO.

8.4%

Past 12 Months National CALIFORNIA MIDDLE MARKET

NEXT 12 MO.

5.8%

5.9% Next 12 Months National

6.7% Past 12 Months National

California Employment Growth vs. National

CALIFORNIA MIDDLE MARKET

PAST 12 MO.

10.0%

CALIFORNIA
MIDDLE MARKET

NEXT 12 MO.

9.6%

4.8% Next 12 Months National





Confidence In California Falls Below the National Average



71%



NATIONAL ECONOMY

81%



LOCAL ECONOMY

87%

Preparing for Growth Through Capital Investment

SLIGHTLY FEWER
CALIFORNIA
MIDDLE MARKET
COMPANIES SAY
THEY WILL INVEST.



VS. NATIONAL MIDDLE MARKET

75%

86%

90%

California's Middle Market Defined

\$10 MM-\$1B



REPRESENTS

0.7%

OF ALL CALIFORNIA COMPANIES MORE THAN

16,000

BUSINESSES



EMPLOYS

29%

OF THE CALIFORNIA WORKFORCE

GENERATING

\$730B

IN ANNUAL REVENUE



GENERATES

21%

OF ALL CALIFORNIA BUSINESS REVENUE

California's Middle Market is Diverse



CONSTRUCTION

8.8%



FINANCE & INSURANCE

5.2%



HEALTHCARE

6.5%



PROFESSIONAL SERVICES

9.2%



RETAIL TRADE

9.8%



MANUFACTURING

17.9%



WHOLESALE TRADE

14.4%



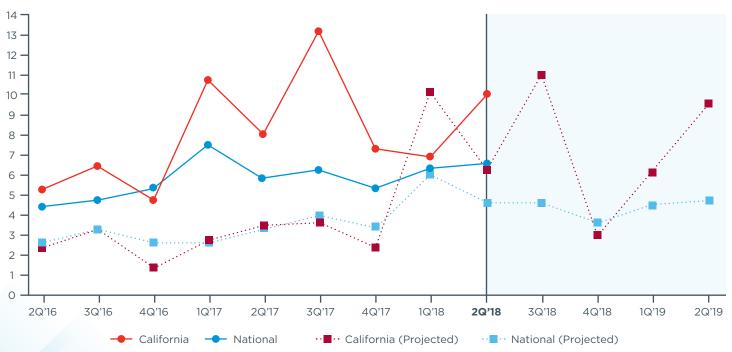
TRANSPORTATION & WAREHOUSING

2.5%

Actual & Projected Revenue Growth



Actual & Projected Employee Growth



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