New York Companies More Confident About Economic Conditions Than National Average

New York Revenue Growth vs. National

<table>
<thead>
<tr>
<th>NEW YORK MIDDLE MARKET</th>
<th>Past 12 Mo.</th>
<th>NEXT 12 Mo.</th>
</tr>
</thead>
<tbody>
<tr>
<td>NEW YORK MIDDLE MARKET</td>
<td>7.4%</td>
<td>5.2%</td>
</tr>
<tr>
<td>NEW YORK MIDDLE MARKET</td>
<td>7.5% National</td>
<td>4.9% National</td>
</tr>
</tbody>
</table>

New York Employment Growth vs. National

<table>
<thead>
<tr>
<th>NEW YORK MIDDLE MARKET</th>
<th>Past 12 Mo.</th>
<th>NEXT 12 Mo.</th>
</tr>
</thead>
<tbody>
<tr>
<td>NEW YORK MIDDLE MARKET</td>
<td>4.9%</td>
<td>2.6%</td>
</tr>
<tr>
<td>NEW YORK MIDDLE MARKET</td>
<td>5.0% National</td>
<td>3.5% National</td>
</tr>
</tbody>
</table>

Preparing for Growth Through Capital Investment

Middle market leaders' willingness to invest increases compared to last quarter's reported 50%.

Global Economy: 70%
National Economy: 84%
Local Economy: 92%

Global vs. National Middle Market:
- 68%
- 83%
- 89%
New York’s Middle Market Defined

- **Annual Revenue**: $10 MM–$1B
  - Represents 0.9% of all New York companies

- **Nearly**: 10,200 Businesses
  - Employs 31% of the New York workforce

- **More than**: $500B in annual revenue
  - Generates 19% of all New York business revenue

New York’s Middle Market is Diverse

- **Construction**: 6.1%
- **Healthcare**: 11.6%
- **Retail Trade**: 9.1%
- **Wholesale Trade**: 13.0%
- **Finance & Insurance**: 8.1%
- **Professional Services**: 9.3%
- **Manufacturing**: 13.3%
- **Transportation & Warehousing**: 2.1%

Source: 2014 D&B Data