Retail Trade's Revenue Growth vs. National

<table>
<thead>
<tr>
<th>RETAIL TRADE'S MIDDLE MARKET</th>
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</tr>
</thead>
<tbody>
<tr>
<td><strong>PAST 12 MO.</strong></td>
<td><strong>NEXT 12 MO.</strong></td>
</tr>
<tr>
<td><strong>6.4%</strong></td>
<td><strong>3.8%</strong></td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>National Past 12 Months</th>
<th>National Next 12 Months</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>7.5%</strong></td>
<td><strong>4.9%</strong></td>
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</tbody>
</table>

Retail Trade's Employment Growth vs. National

<table>
<thead>
<tr>
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</tr>
</thead>
<tbody>
<tr>
<td><strong>PAST 12 MO.</strong></td>
<td><strong>NEXT 12 MO.</strong></td>
</tr>
<tr>
<td><strong>6.2%</strong></td>
<td><strong>3.1%</strong></td>
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</table>

<table>
<thead>
<tr>
<th>National Past 12 Months</th>
<th>National Next 12 Months</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>5.0%</strong></td>
<td><strong>3.5%</strong></td>
</tr>
</tbody>
</table>

Retail Trade's Top Internal Challenges Over The Next 3 Months

- **TALENT MANAGEMENT**: 53%
- **BUSINESS GROWTH**: 20%
- **COSTS**: 16%

Preparing for Growth Through Capital Investment

- RETAIL TRADE'S APPETITE TO INVEST INCREASED SIGNIFICANTLY COMPARED TO LAST QUARTER'S REPORTED 52%.

<table>
<thead>
<tr>
<th>VS. NEXT 12 MONTHS</th>
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<tbody>
<tr>
<td>TALENT MANAGEMENT</td>
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<td>COSTS</td>
</tr>
<tr>
<td>BUSINESS GROWTH</td>
</tr>
</tbody>
</table>
Retail Trade’s Middle Market Defined

ANNUAL REVENUE
$10 MM–$1B
REPRESENTS
0.9%
of all retail trade companies

MORE THAN
15,000
BUSINESSES
EMPLOYS
15.6%
of the retail trade workforce

GENERATING
$510B
IN ANNUAL REVENUE
GENERATES
14.8%
of all retail trade business revenue

Source: 2014 D&B Data

Retail Trade’s Percentage of Revenues Around the World

UNITED STATES
93%

CANADA/MEXICO
3.2%

LATIN AMERICA
0.4%

AFRICA
0.0%

EUROPE
1.9%

MIDDLE EAST
0.1%

ASIA
1.4%

OTHER
0.0%

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