



NATIONAL CENTER FOR  
THE MIDDLE MARKET

# TEXAS

MIDDLE MARKET INDICATOR

4Q | 2019



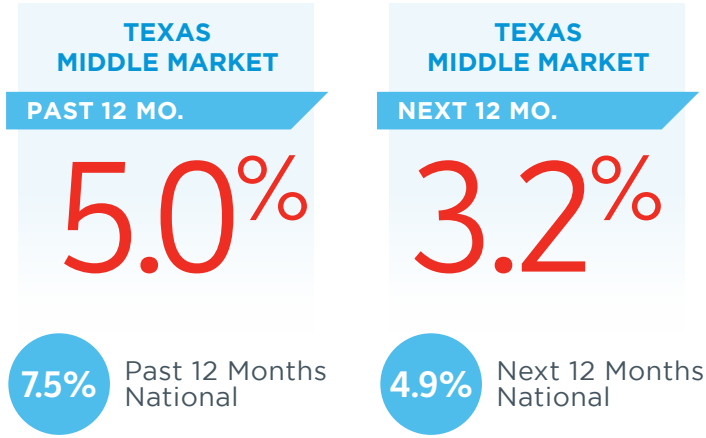
IN COLLABORATION WITH



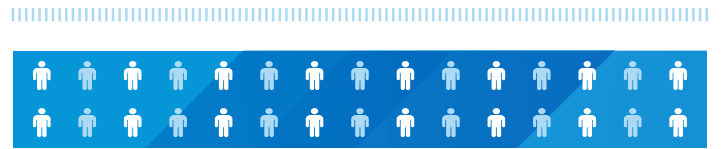
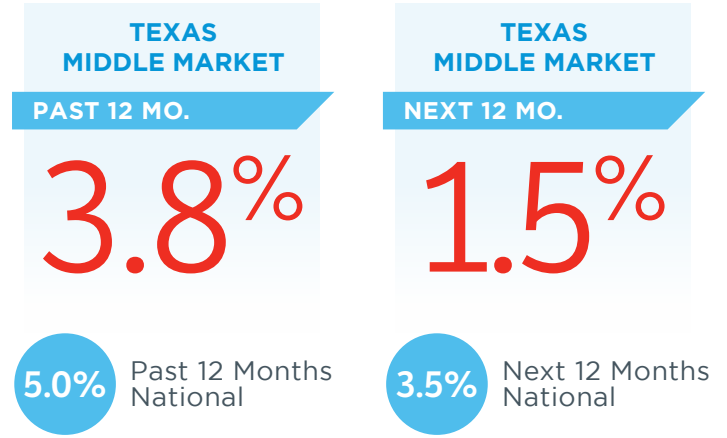
THE OHIO STATE UNIVERSITY  
FISHER COLLEGE OF BUSINESS

CHUBB®

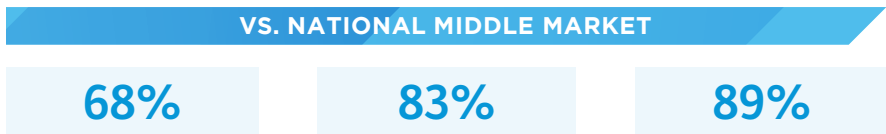
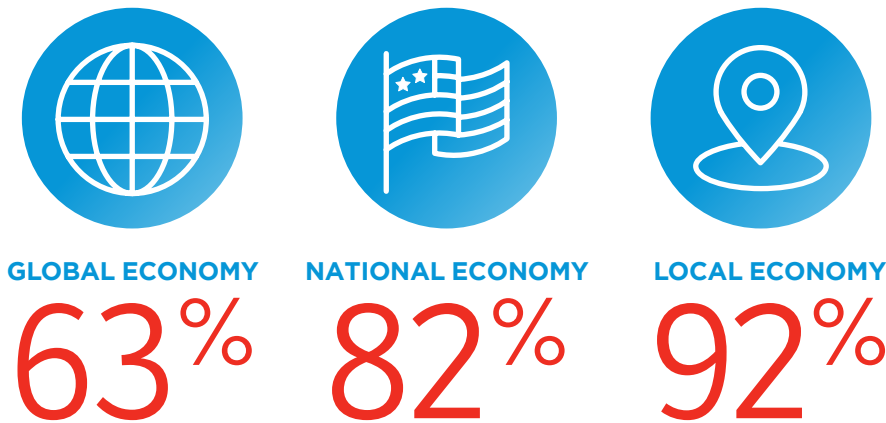
### Texas Revenue Growth vs. National



### Texas Employment Growth vs. National

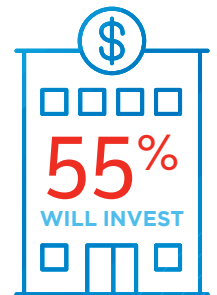


### Texas Companies More Confident In Local Economy Than National Average



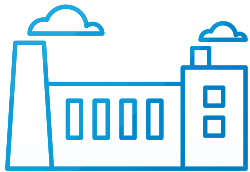
### Preparing for Growth Through Capital Investment

WILLINGNESS TO INVEST SLIGHTLY INCREASES FROM LAST QUARTER'S REPORTED 53%.



## Texas' Middle Market Defined

ANNUAL REVENUE  
**\$10 MM-\$1B**



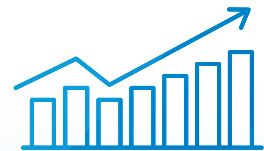
REPRESENTS  
**0.7%**  
OF ALL TEXAS  
COMPANIES

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



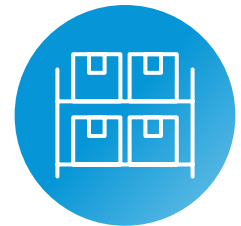
CONSTRUCTION  
**12.0%**



HEALTHCARE  
**6.8%**



RETAIL TRADE  
**9.1%**



WHOLESALE TRADE  
**13.1%**



FINANCE & INSURANCE  
**6.0%**



PROFESSIONAL  
SERVICES  
**8.1%**

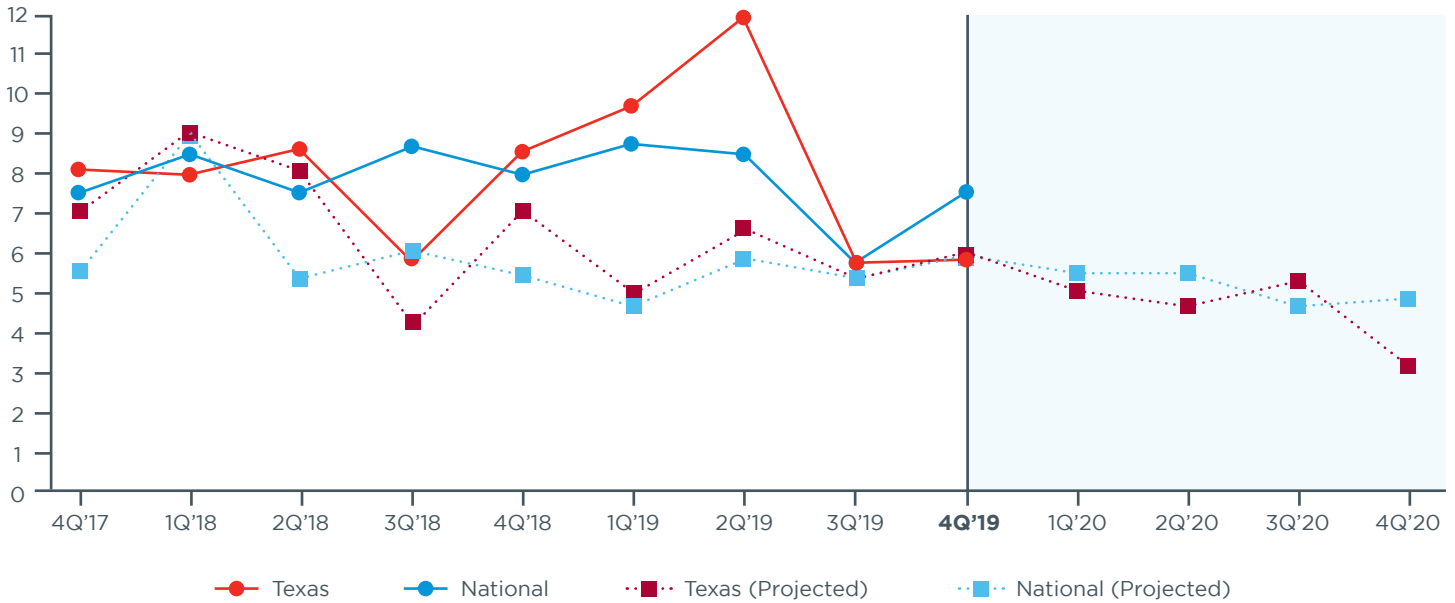


MANUFACTURING  
**14.0%**



TRANSPORTATION  
& WAREHOUSING  
**3.6%**

### Actual & Projected Revenue Growth



### Actual & Projected Employee Growth

