



NATIONAL CENTER FOR
THE MIDDLE MARKET

WHOLESALE TRADE

MIDDLE MARKET INDICATOR

2Q | 2021



IN COLLABORATION WITH



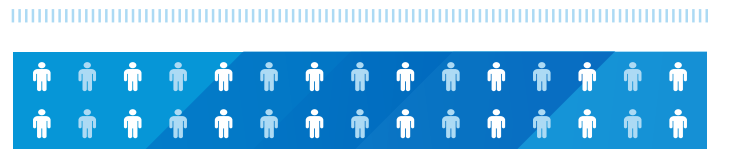
THE OHIO STATE UNIVERSITY
FISHER COLLEGE OF BUSINESS

CHUBB®

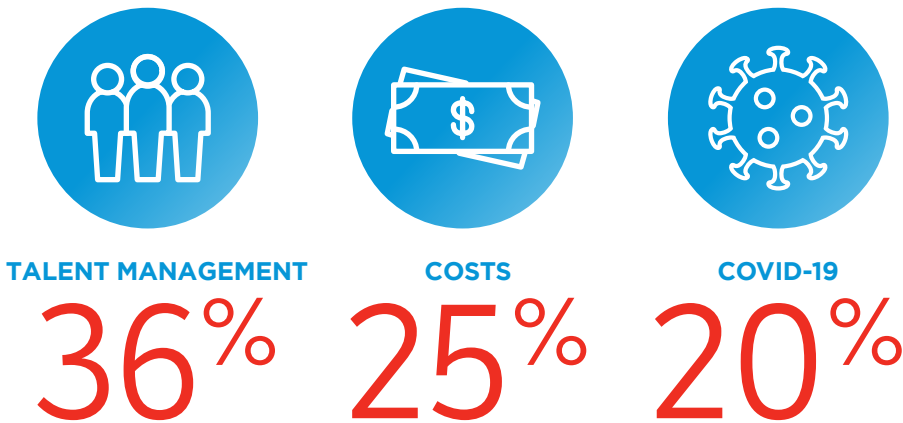
Wholesale Trade's Revenue Growth vs. National



Wholesale Trade's Employment Growth vs. National

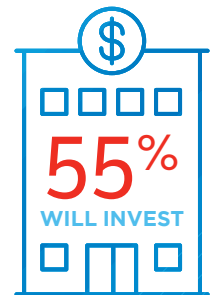


Wholesale Trade's Top Internal Challenges Over The Next 12 Months



Preparing For Growth Through Capital Investment

WHOLESALE TRADE BUSINESSES REPORT AN INCREASE IN WILLINGNESS TO INVEST COMPARED TO 50% REPORTED IN 4Q'20.



VS. NATIONAL MIDDLE MARKET

TALENT MANAGEMENT	FINANCIAL	COVID-19
46%	23%	18%

Long-Term Negative Impact of COVID-19 on Wholesale Trade vs. Other Industries

	ALL MIDDLE MARKET COMPANIES	BUSINESS SERVICES	MANUFACTURING	WHOLESALE TRADE	RETAIL TRADE	CONSTRUCTION	FINANCIAL SERVICES	HEALTHCARE	TECHNOLOGY*
SUPPLY CHAIN	38%	20%	27%	52%	35%	27%	18%	40%	20%
BUSINESS OPERATIONS	32%	17%	21%	20%	28%	21%	18%	25%	15%
2022 PROJECTED REVENUE	31%	17%	14%	11%	18%	17%	11%	21%	10%
GROWTH INITIATIVES	31%	17%	15%	20%	27%	12%	12%	23%	12%
CUSTOMER DEMAND	30%	17%	17%	30%	26%	25%	14%	21%	13%
EMPLOYMENT (I.E., NUMBER ON STAFF)	30%	22%	22%	37%	19%	21%	15%	33%	15%
CAPITAL SPENDING	27%	16%	18%	20%	24%	8%	13%	31%	14%
WORKING CAPITAL/CASH	26%	19%	18%	20%	27%	21%	10%	27%	14%
PAYROLL (I.E., HOURS WORKED)	25%	15%	17%	11%	24%	11%	12%	21%	15%
ACCESS TO CAPITAL	23%	13%	13%	5%	13%	17%	16%	24%	14%
DIGITAL TRANSFORMATION	14%	10%	9%	15%	16%	9%	12%	9%	10%

Percent of respondents stating they expect a minor or major long-term negative impact from COVID-19

*Includes companies also represented in other industries, e.g., computer manufacturers, IT services, healthtech, fintech.

Wholesale Trade's Middle Market Defined

ANNUAL REVENUE
\$10 MM-\$1B



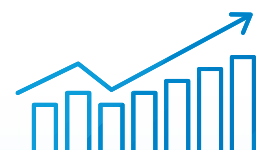
REPRESENTS
2.2%
OF ALL WHOLESALE
TRADE COMPANIES

MORE THAN
17,400
BUSINESSES



EMPLOYS
37.6%
OF THE WHOLESALE
TRADE WORKFORCE

GENERATING
\$604B
IN ANNUAL REVENUE



GENERATES
28.9%
OF ALL WHOLESALE
TRADE BUSINESS REVENUE

Source: 2014 D&B Data

Copyright © 2021 The Ohio State University. All rights reserved. This publication provides general information and should not be used or taken as business, financial, tax, accounting, legal, or other advice, or relied upon in substitution for the exercise of your independent judgment. For your specific situation or where otherwise required, expert advice should be sought. The views expressed in this publication reflect those of the authors and contributors, and not necessarily the views of The Ohio State University or any of their affiliates. Although The Ohio State University believes that the information contained in this publication has been obtained from, and is based upon, sources The Ohio State University believes to be reliable, The Ohio State University does not guarantee its accuracy, and it may be incomplete or condensed. The Ohio State University makes no representation or warranties of any kind whatsoever in respect of such information. The Ohio State University accepts no liability of any kind for loss arising from the use of the material presented in this publication.