

RETAIL TRADE

MIDDLE MARKET INDICATOR

Year-End 2021



IN COLLABORATION WITH







Retail Trade's Revenue Growth vs. National

RETAIL TRADE'S MIDDLE MARKET

PAST 12 MO.

RETAIL TRADE'S MIDDLE MARKET

NEXT 12 MO.

Retail Trade's Employment Growth vs. National

RETAIL TRADE'S MIDDLE MARKET

PAST 12 MO.

RETAIL TRADE'S MIDDLE MARKET

NEXT 12 MO.

Past 12 Months National

Next 12 Months National

Past 12 Months National

Next 12 Months National





Still On Hold

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





COVID-19

WILLINGNESS TO INVEST INCREASES AMONG MIDDLE MARKET RETAIL TRADE COMPANIES

COMPARED TO 47% REPORTED IN 2Q'21.

Capital Investment Plans



TALENT MANAGEMENT

BUSINESS GROWTH

VS. NATIONAL MIDDLE MARKET

TALENT MANAGEMENT

49%

BUSINESS GROWTH

19%

COVID-19

18%

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

	ALL MIDDLE MARKET COMPANIES	BUSINESS SERVICES	MANUFACTURING	WHOLESALE TRADE	RETAIL Trade	CONSTRUCTION	FINANCIAL SERVICES	HEALTHCARE	TECHNOLOGY*
SUPPLY CHAIN	36%	28%	41%	39%	31%	42%	20%	44%	29%
EMPLOYMENT (I.E., NUMBER ON STAFF)	28%	29%	27%	40%	16%	27%	21%	44%	28%
BUSINESS OPERATIONS	25%	16%	27%	39%	14%	35%	18%	34%	19%
GROWTH INITIATIVES	21%	18%	19%	29%	10%	22%	18%	38%	13%
CAPITAL SPENDING	21%	17%	22%	52%	13%	24%	13%	30%	21%
PAYROLL (I.E., HOURS WORKED)	21%	16%	24%	29%	15%	24%	16%	27%	20%
2022 PROJECTED REVENUE	20%	15%	24%	10%	16%	25%	15%	41%	13%
CUSTOMER DEMAND	19%	15%	25%	17%	14%	20%	15%	24%	14%
WORKING CAPITAL/CASH	19%	13%	22%	34%	10%	23%	13%	28%	18%
ACCESS TO CAPITAL	15%	16%	19%	12%	10%	12%	11%	21%	14%
DIGITAL TRANSFORMATION	13%	12%	15%	20%	5%	8%	10%	23%	11%

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

Retail Trade's Middle Market Defined







Source: 2014 D&B Data

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