



NATIONAL CENTER FOR
THE MIDDLE MARKET

WHOLESALE TRADE

MIDDLE MARKET INDICATOR

Year-End | 2021



IN COLLABORATION WITH



CHUBB®

VISA

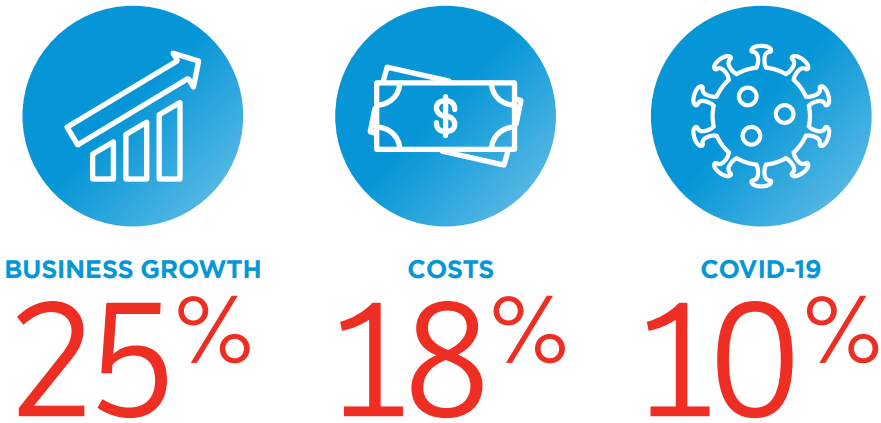
Wholesale Trade's Revenue Growth vs. National



Wholesale Trade's Employment Growth vs. National



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



Preparing For Growth Through Capital Investment



VS. NATIONAL MIDDLE MARKET		
TALENT MANAGEMENT	BUSINESS GROWTH	COVID-19
49%	19%	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	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

*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



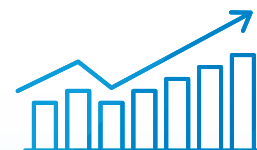
REPRESENTS
2.2%
OF ALL WHOLESALE
TRADE COMPANIES

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

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