



NATIONAL CENTER FOR
THE MIDDLE MARKET

RETAIL TRADE

MIDDLE MARKET INDICATOR

Mid-Year | 2022



IN COLLABORATION WITH



THE OHIO STATE UNIVERSITY
FISHER COLLEGE OF BUSINESS

CHUBB®

VISA

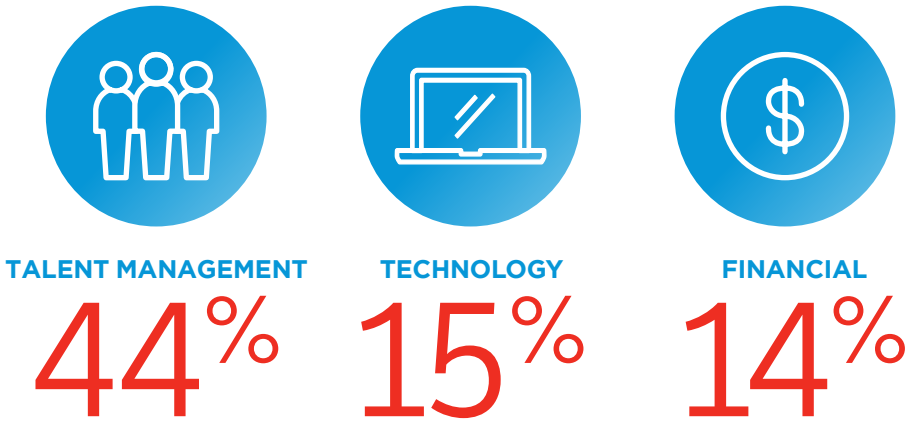
Retail Trade's Revenue Growth vs. National



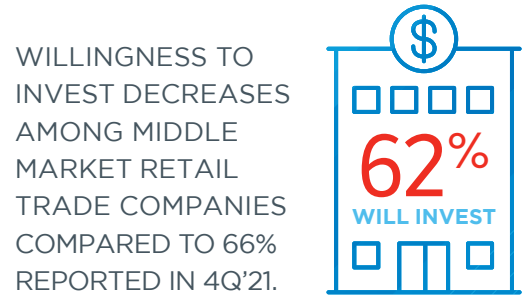
Retail Trade's Employment Growth vs. National



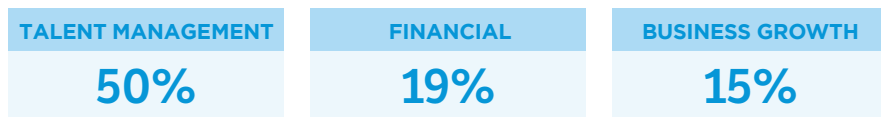
Retail Trade's Top Internal Challenges Over The Next 12 Months



Capital Investment Plans Still On Hold



VS. NATIONAL MIDDLE MARKET



Most Difficult Aspects of Running a Business in the Current Environment

	ALL MIDDLE MARKET COMPANIES	BUSINESS SERVICES	MANUFACTURING	WHOLESALE TRADE	RETAIL TRADE	CONSTRUCTION	FINANCIAL SERVICES	HEALTHCARE	TECHNOLOGY*
CONTINUITY OF OPERATIONS	36%	31%	33%	14%	31%	37%	29%	32%	37%
ONGOING UNCERTAINTY	42%	35%	37%	57%	38%	42%	30%	26%	38%
EMPLOYEE COMMUNICATION, ENGAGEMENT, AND PRODUCTIVITY	49%	49%	48%	22%	41%	51%	44%	60%	42%
MAINTAINING CUSTOMER RELATIONSHIPS AND ENGAGEMENT	47%	33%	30%	47%	42%	34%	38%	33%	36%
WORKING CAPITAL MANAGEMENT/CASH	29%	30%	24%	31%	26%	24%	37%	27%	32%
FOSTERING COMPANY CULTURE	26%	25%	17%	30%	26%	14%	24%	15%	26%
TRANSFORMING TO BE A MORE DIGITALIZED COMPANY	23%	25%	36%	35%	33%	24%	36%	26%	21%
STAYING CURRENT WITH TECH AND DIGITAL SOLUTIONS	27%	37%	34%	40%	28%	34%	31%	39%	36%
INCREASED RISKS (E.G. CYBER, CLIMATE/WEATHER)	17%	33%	35%	25%	31%	37%	28%	39%	30%
SOMETHING ELSE	4%	3%	5%	0%	2%	4%	1%	3%	2%

Percent of respondents ranking these as first, second, or third most difficult

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

Retail Trade's Middle Market Defined

ANNUAL REVENUE
\$10 MM-\$1B



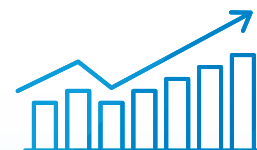
REPRESENTS
0.9%
OF ALL RETAIL TRADE
COMPANIES

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

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