



NATIONAL CENTER FOR
THE MIDDLE MARKET

CONSTRUCTION

MIDDLE MARKET INDICATOR

Year-End | 2022



IN COLLABORATION WITH

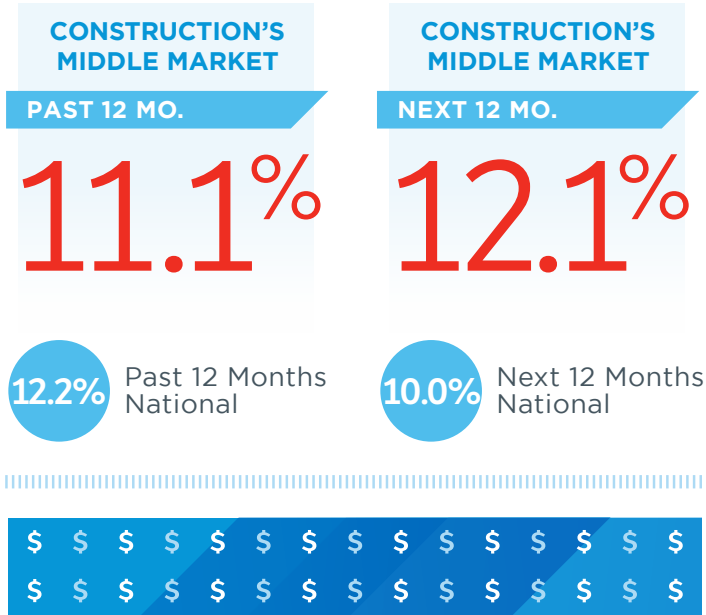


THE OHIO STATE UNIVERSITY
FISHER COLLEGE OF BUSINESS

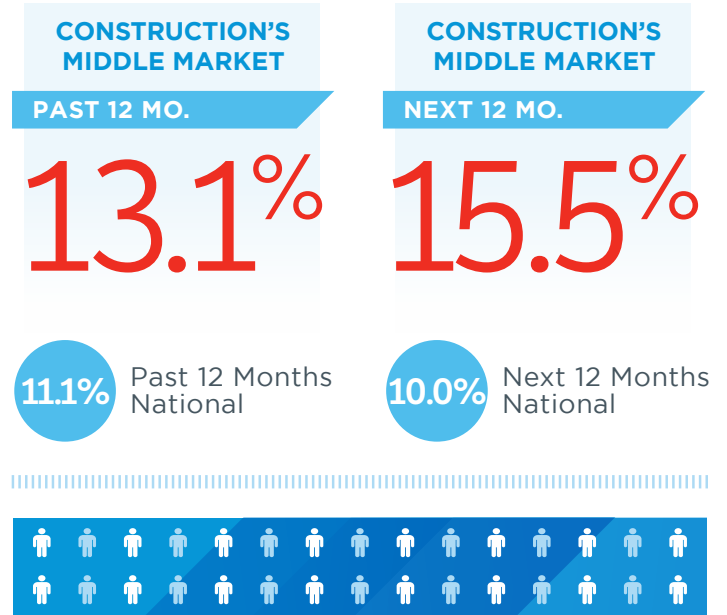
CHUBB®

VISA

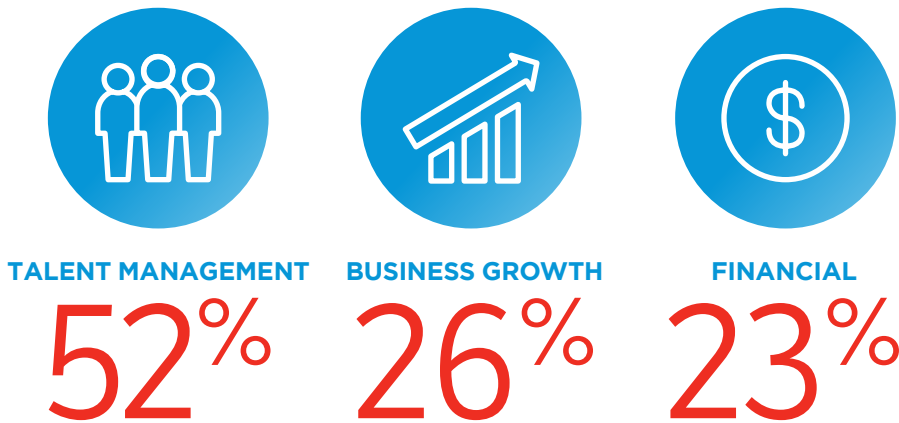
Construction's Revenue Growth vs. National



Construction's Employment Growth vs. National

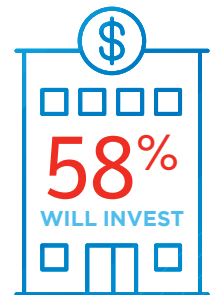


Construction's Top Internal Challenges Over The Next 12 Months

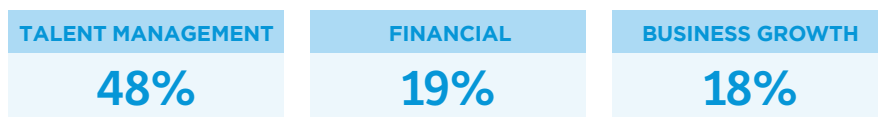


Preparing for Growth Through Capital Investment

WILLINGNESS TO INVEST STAYS THE SAME AMONG MIDDLE MARKET CONSTRUCTION COMPANIES SINCE 58% REPORTED IN 2Q'22.



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	22%	22%	22%	28%	18%	22%	25%	34%	19%
ONGOING UNCERTAINTY	30%	26%	27%	14%	33%	21%	30%	40%	31%
EMPLOYEE COMMUNICATION, ENGAGEMENT, AND PRODUCTIVITY	34%	26%	35%	32%	27%	37%	29%	42%	40%
MAINTAINING CUSTOMER RELATIONSHIPS AND ENGAGEMENT	29%	31%	34%	29%	31%	27%	34%	18%	27%
WORKING CAPITAL MANAGEMENT/CASH	25%	18%	19%	46%	30%	31%	25%	18%	24%
FOSTERING COMPANY CULTURE	14%	21%	11%	11%	15%	8%	18%	11%	15%
TRANSFORMING TO BE A MORE DIGITALIZED COMPANY	24%	24%	19%	12%	33%	24%	25%	16%	23%
STAYING CURRENT WITH TECH AND DIGITAL SOLUTIONS	33%	32%	35%	41%	35%	28%	36%	23%	33%
INCREASED RISKS (E.G. CYBER, CLIMATE/WEATHER)	27%	35%	30%	24%	24%	32%	33%	30%	20%
AVOIDING LAYOFFS	27%	28%	24%	30%	27%	26%	22%	29%	29%
MAINTAINING SALES/REVENUE LEVELS	30%	36%	35%	27%	24%	41%	23%	32%	31%

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, healthcare, fintech.

Construction's Middle Market Defined

ANNUAL REVENUE
\$10 MM-\$1B



REPRESENTS

0.7%

OF ALL CONSTRUCTION COMPANIES

MORE THAN
12,000
BUSINESSES

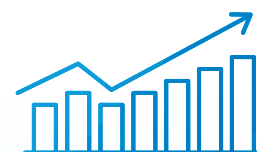


EMPLOYS

32.1%

OF THE CONSTRUCTION WORKFORCE

GENERATING
\$360B
IN ANNUAL REVENUE



GENERATES

23.5%

OF ALL CONSTRUCTION BUSINESS REVENUE

Source: 2014 D&B Data

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