



NATIONAL CENTER FOR
THE MIDDLE MARKET

RETAIL TRADE

MIDDLE MARKET INDICATOR

Year-End | 2022



IN COLLABORATION WITH



THE OHIO STATE UNIVERSITY
FISHER COLLEGE OF BUSINESS

CHUBB®

VISA

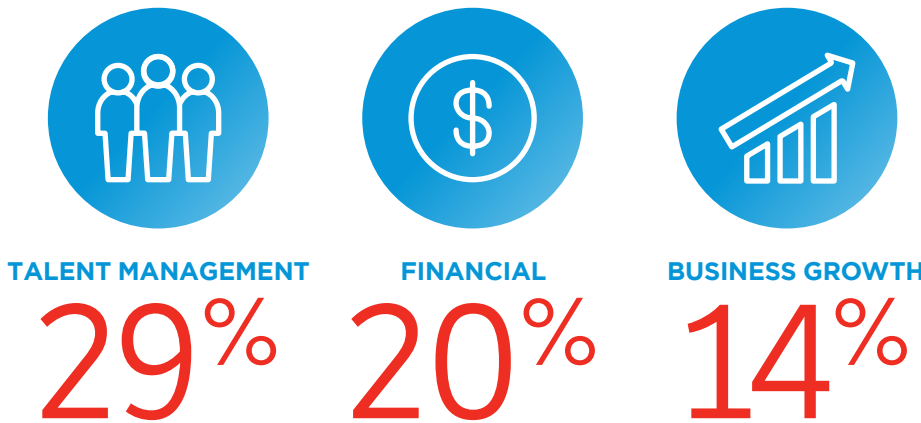
Retail Trade's Revenue Growth vs. National



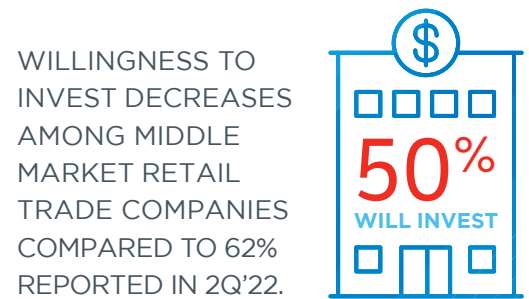
Retail Trade's Employment Growth vs. National



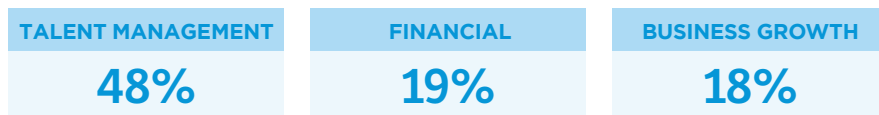
Retail Trade's Top Internal Challenges Over The Next 12 Months



Preparing For Growth Through Capital Investment



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.

Retail Trade's Middle Market Defined

ANNUAL REVENUE
\$10 MM-\$1B



REPRESENTS

0.9%

OF ALL RETAIL TRADE COMPANIES

MORE THAN
15,000
BUSINESSES

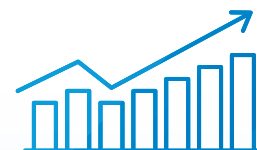


EMPLOYS

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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