

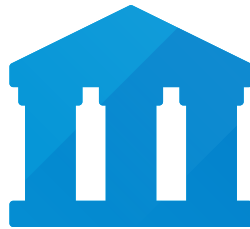


NATIONAL CENTER FOR
THE MIDDLE MARKET

FINANCIAL SERVICES

MIDDLE MARKET INDICATOR

Year-End | 2023



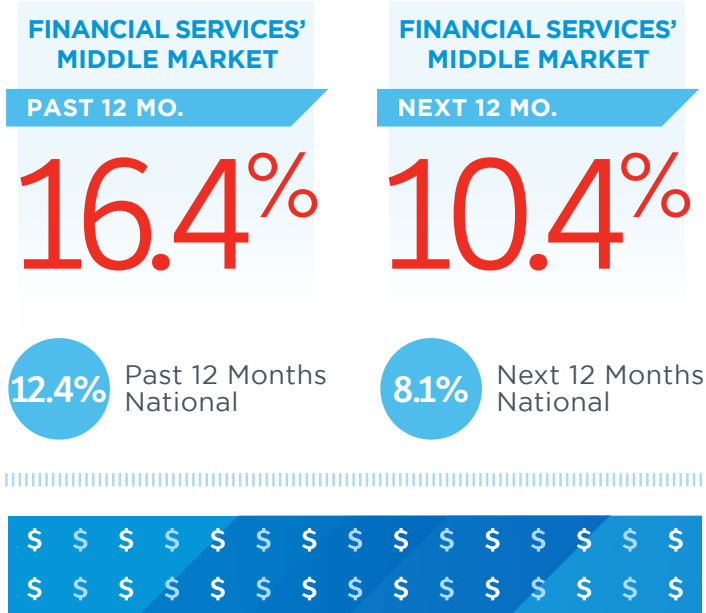
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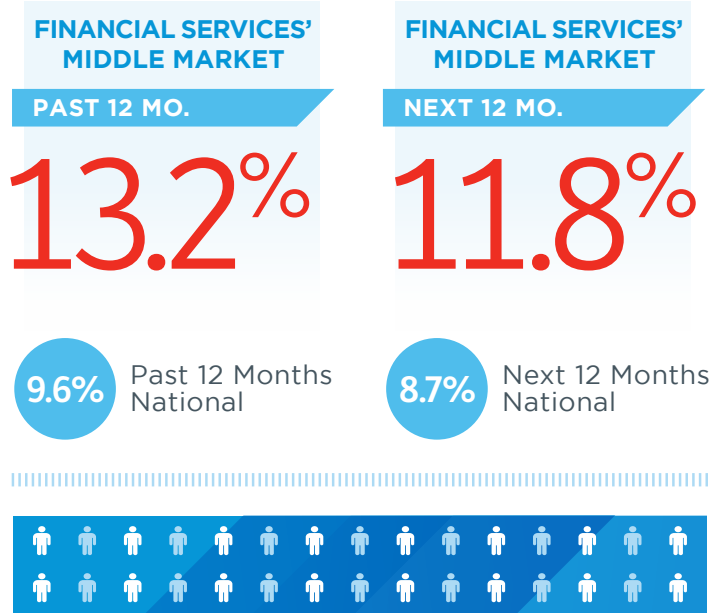
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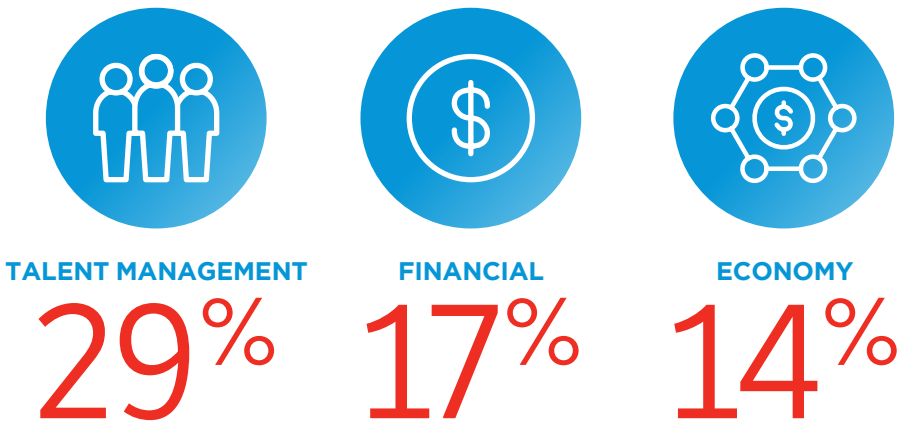
Financial Services' Revenue Growth vs. National



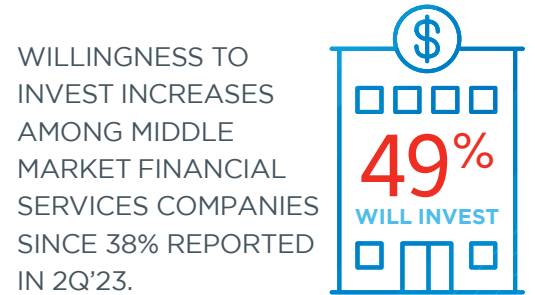
Financial Services' Employment Growth vs. National



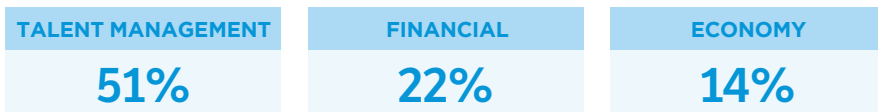
Financial Services' Top Internal Challenges Over The Next 12 Months



Preparing For Growth Through Capital Investment



VS. THE SAME INTERNAL CHALLENGES OF THE NATIONAL MIDDLE MARKET



The Functions that Business Leaders Plan to Implement AI into their Business in the Next 12 Months

	ALL MIDDLE MARKET COMPANIES	BUSINESS SERVICES	MANUFACTURING	RETAIL TRADE	CONSTRUCTION	FINANCIAL SERVICES	HEALTHCARE	TECHNOLOGY*
CUSTOMER SERVICE	44%	44%	39%	41%	41%	38%	48%	47%
INNOVATION	34%	43%	39%	45%	27%	29%	24%	28%
ANALYZING DATA	43%	48%	48%	41%	32%	40%	61%	40%
SUPPLY CHAIN	29%	22%	38%	34%	36%	22%	19%	30%
IMPROVE EFFICIENCIES	47%	43%	49%	55%	47%	41%	53%	44%
COLLECTING OF DATA	43%	41%	37%	41%	40%	44%	49%	46%
OTHER	2%	3%	0%	2%	0%	2%	2%	2%

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

Financial Services' Middle Market Defined

ANNUAL REVENUE
\$10 MM-\$1B



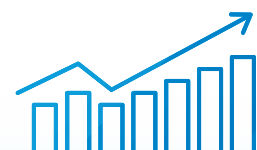
REPRESENTS
1.1%
OF ALL FINANCIAL SERVICES COMPANIES

MORE THAN
8,100
BUSINESSES



EMPLOYS
28.2%
OF THE FINANCIAL SERVICES WORKFORCE

GENERATING
\$455B
IN ANNUAL REVENUE



GENERATES
14.7%
OF ALL FINANCIAL SERVICES BUSINESS REVENUE

Source: 2014 D&B Data

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