



NATIONAL CENTER FOR
THE MIDDLE MARKET

TECHNOLOGY

MIDDLE MARKET INDICATOR

Year-End | 2023



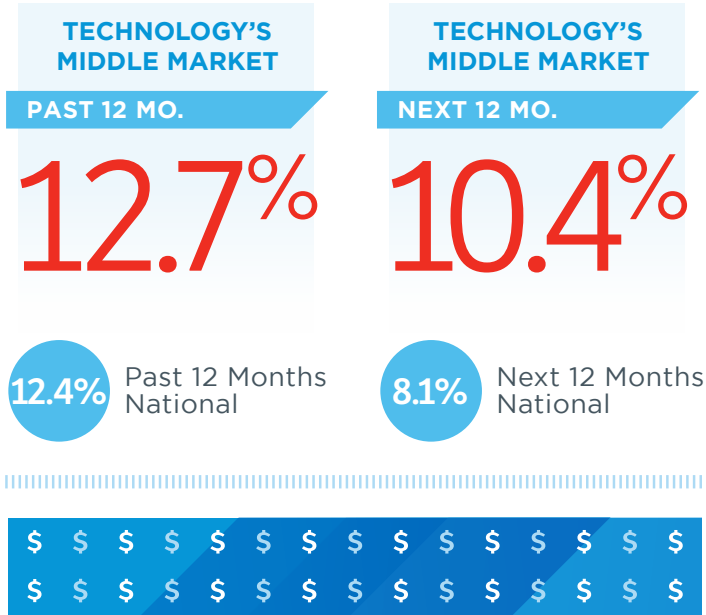
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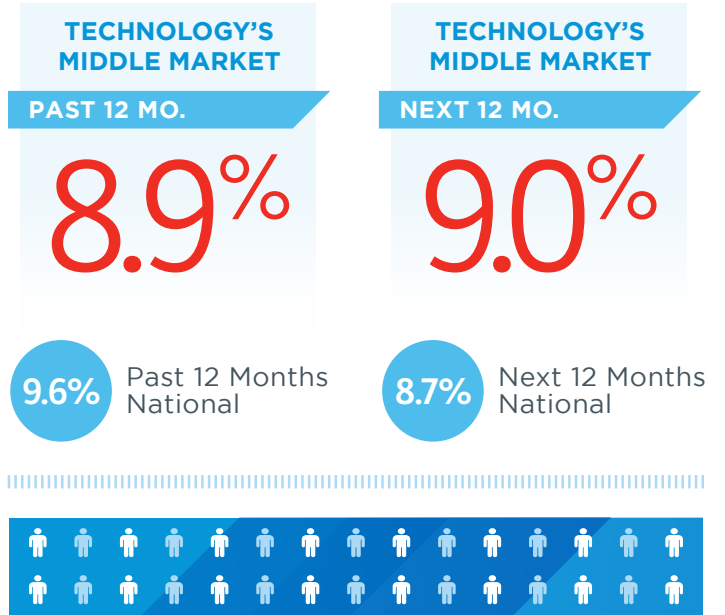
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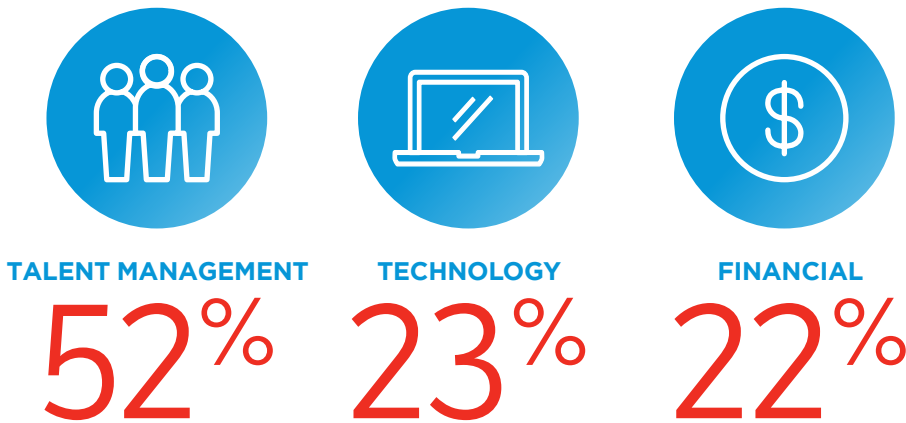
Technology's Revenue Growth vs. National



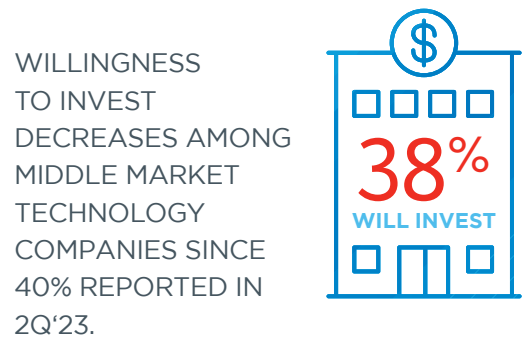
Technology's Employment Growth vs. National



Technology's 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.