

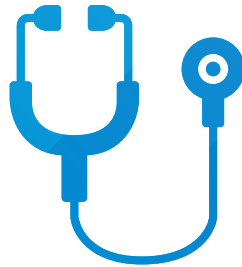


NATIONAL CENTER FOR  
THE MIDDLE MARKET

# HEALTHCARE

MIDDLE MARKET INDICATOR

## Mid-Year | 2024



IN COLLABORATION WITH



CHUBB®

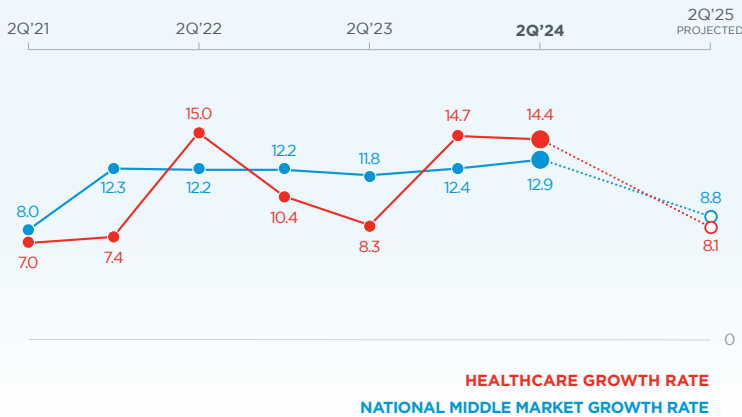
VISA



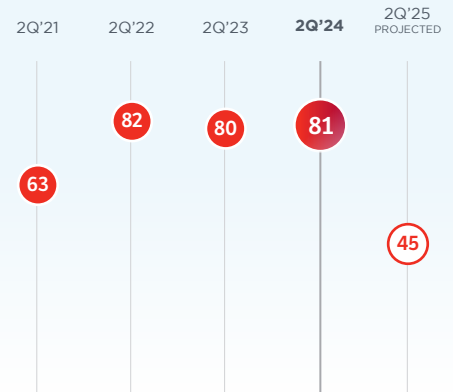
## Revenue

Eight of out 10 middle market healthcare companies continue to report strong year-over-year revenue growth, outpacing overall middle market growth for the second straight reporting period. The sector anticipates a significant slowdown with just 45% of companies projecting revenue growth into 2025.

Past, current, and projected revenue growth rates for the healthcare middle market and the national middle market (%)



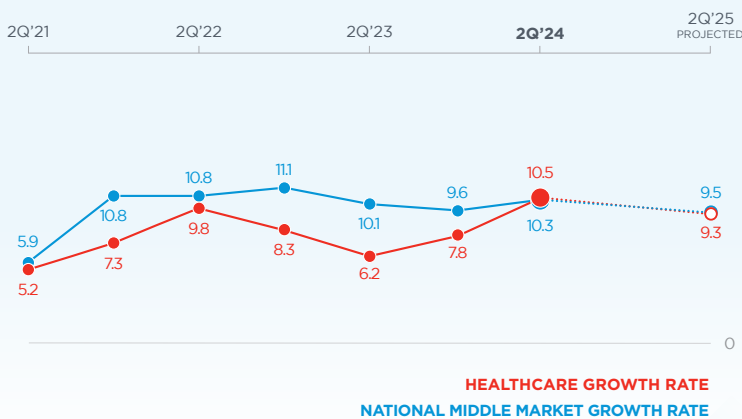
% of healthcare middle market companies reporting/projecting year-over-year revenue growth



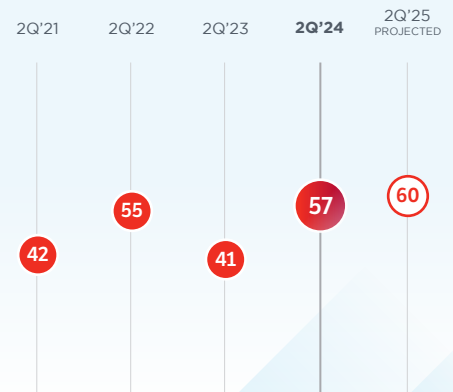
## Employment

Year-over-year employment growth in the healthcare sector reached a new high, exceeding the growth rate for the overall middle market. Healthcare companies are most likely to say the current size of the workforce is insufficient for market conditions; three out of five will continue to expand employment.

Past, current, and projected employment growth rates for the healthcare middle market and the national middle market (%)



% of healthcare middle market companies reporting/projecting year-over-year employment growth



## 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	42%	54%	43%	46%	30%	38%	49%	54%
INNOVATION	32%	32%	30%	28%	35%	36%	32%	35%
ANALYZING DATA	46%	43%	43%	49%	48%	51%	48%	48%
SUPPLY CHAIN	31%	25%	34%	39%	26%	35%	34%	30%
IMPROVE EFFICIENCIES	41%	45%	41%	30%	42%	52%	46%	44%
COLLECTING OF DATA	40%	45%	36%	31%	38%	39%	46%	40%
OTHER	3%	3%	1%	0%	8%	0%	4%	1%

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

## Healthcare's Middle Market Defined

ANNUAL REVENUE  
**\$10MM-\$1B**



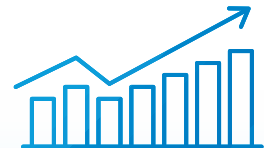
REPRESENTS  
**0.9%**  
OF ALL HEALTHCARE COMPANIES

MORE THAN  
**12,700**  
BUSINESSES



EMPLOYS  
**36.8%**  
OF THE HEALTHCARE WORKFORCE

GENERATING  
**\$765B**  
IN ANNUAL REVENUE



GENERATES  
**44.1%**  
OF ALL HEALTHCARE BUSINESS REVENUE

Source: 2014 D&B Data

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