



NATIONAL CENTER FOR  
THE MIDDLE MARKET

# TEXAS

MIDDLE MARKET INDICATOR

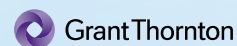


4Q | 2016

IN COLLABORATION WITH



THE OHIO STATE UNIVERSITY  
FISHER COLLEGE OF BUSINESS



### Texas Revenue Growth vs. National

8.2%

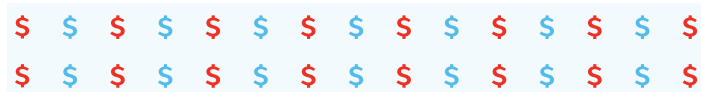
TEXAS MIDDLE MARKET GROWTH OVER THE PAST 12 MONTHS

6.9% Past 12 Months National

7.0%

TEXAS MIDDLE MARKET GROWTH OVER THE NEXT 12 MONTHS

5.5% Next 12 Months National



### Texas Employment Growth vs. National

7.3%

TEXAS MIDDLE MARKET GROWTH OVER THE PAST 12 MONTHS

5.4% Past 12 Months National

5.6%

TEXAS MIDDLE MARKET GROWTH OVER THE NEXT 12 MONTHS

3.4% Next 12 Months National



### Texas Companies Less Confident In The Economy Than National Average



GLOBAL ECONOMY

56%



NATIONAL ECONOMY

67%



LOCAL ECONOMY

82%

VS. NATIONAL MIDDLE MARKET

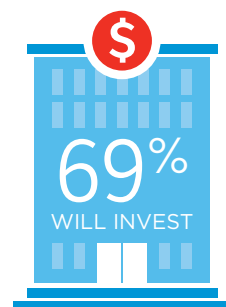
65%

81%

86%

### Preparing for Growth Through Capital Investment

MIDDLE MARKET COMPANIES IN TEXAS ARE POISED TO INVEST.



## Texas' Middle Market Defined

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



REPRESENTS  
**0.7%**  
OF ALL TEXAS  
COMPANIES

CONSISTING OF  
**10,000**  
BUSINESSES



EMPLOYS  
**32%**  
OF THE TEXAS  
WORKFORCE

MORE THAN  
**\$505 B**  
IN ANNUAL REVENUE



GENERATES  
**17%**  
OF ALL TEXAS  
BUSINESS REVENUE

## Texas' Middle Market is Diverse



CONSTRUCTION  
**12.0%**



HEALTHCARE  
**6.8%**



RETAIL TRADE  
**9.1%**



WHOLESALE TRADE  
**13.1%**



FINANCE & INSURANCE  
**6.0%**



PROFESSIONAL SERVICES  
**8.1%**

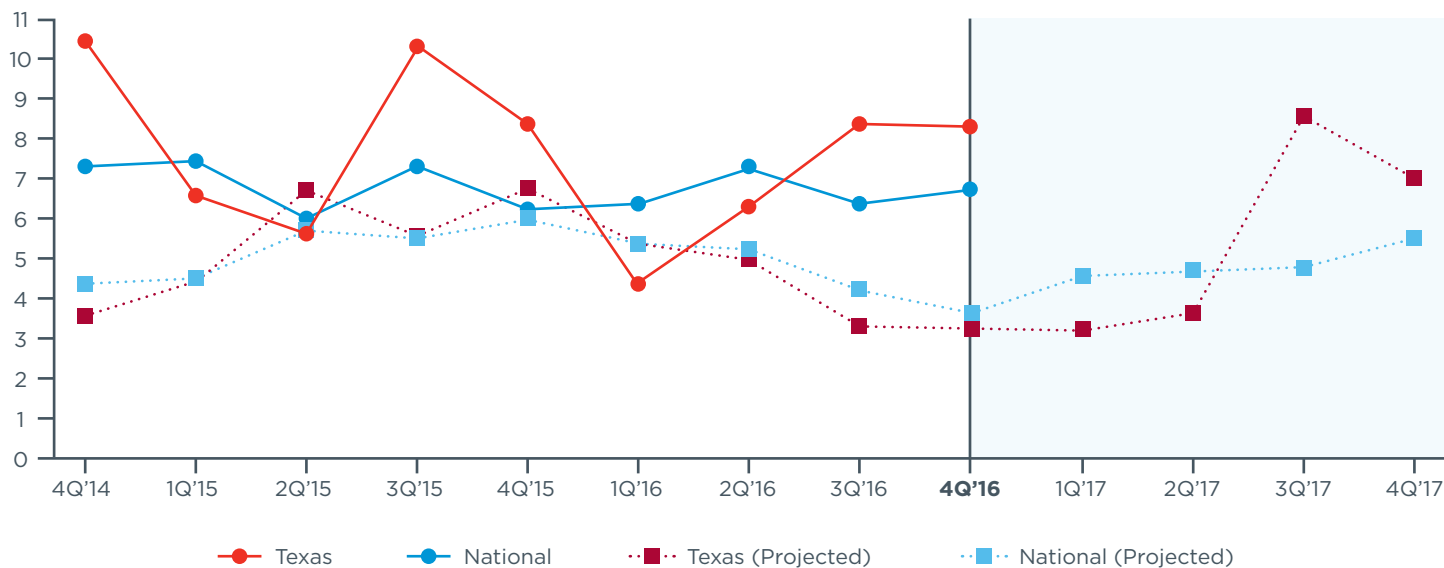


MANUFACTURING  
**14.0%**



TRANSPORTATION  
& WAREHOUSING  
**3.6%**

### Actual & Projected Revenue Growth



### Actual & Projected Employee Growth

