



NATIONAL CENTER FOR
THE MIDDLE MARKET

CALIFORNIA

MIDDLE MARKET INDICATOR

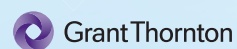


2Q | 2017

IN COLLABORATION WITH



THE OHIO STATE UNIVERSITY
FISHER COLLEGE OF BUSINESS



California Revenue Growth vs. National

8.8%

CALIFORNIA MIDDLE MARKET GROWTH OVER THE PAST 12 MONTHS

6.7%

Past 12 Months National

3.8%

CALIFORNIA MIDDLE MARKET GROWTH OVER THE NEXT 12 MONTHS

5.3%

Next 12 Months National

California Employment Growth vs. National

8.0%

CALIFORNIA MIDDLE MARKET GROWTH OVER THE PAST 12 MONTHS

5.7%

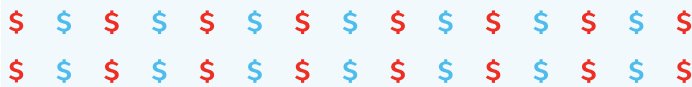
Past 12 Months National

6.1%

CALIFORNIA MIDDLE MARKET GROWTH OVER THE NEXT 12 MONTHS

4.7%

Next 12 Months National



California Companies Are Less Confident Than National Average



GLOBAL ECONOMY

69%



NATIONAL ECONOMY

80%



LOCAL ECONOMY

77%

VS. NATIONAL MIDDLE MARKET

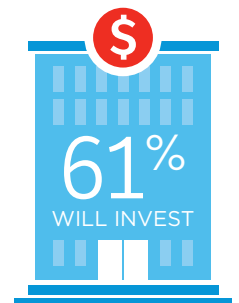
70%

84%

87%

Preparing for Growth Through Capital Investment

MORE THAN HALF OF CALIFORNIA MIDDLE MARKET COMPANIES ARE POISED TO INVEST.



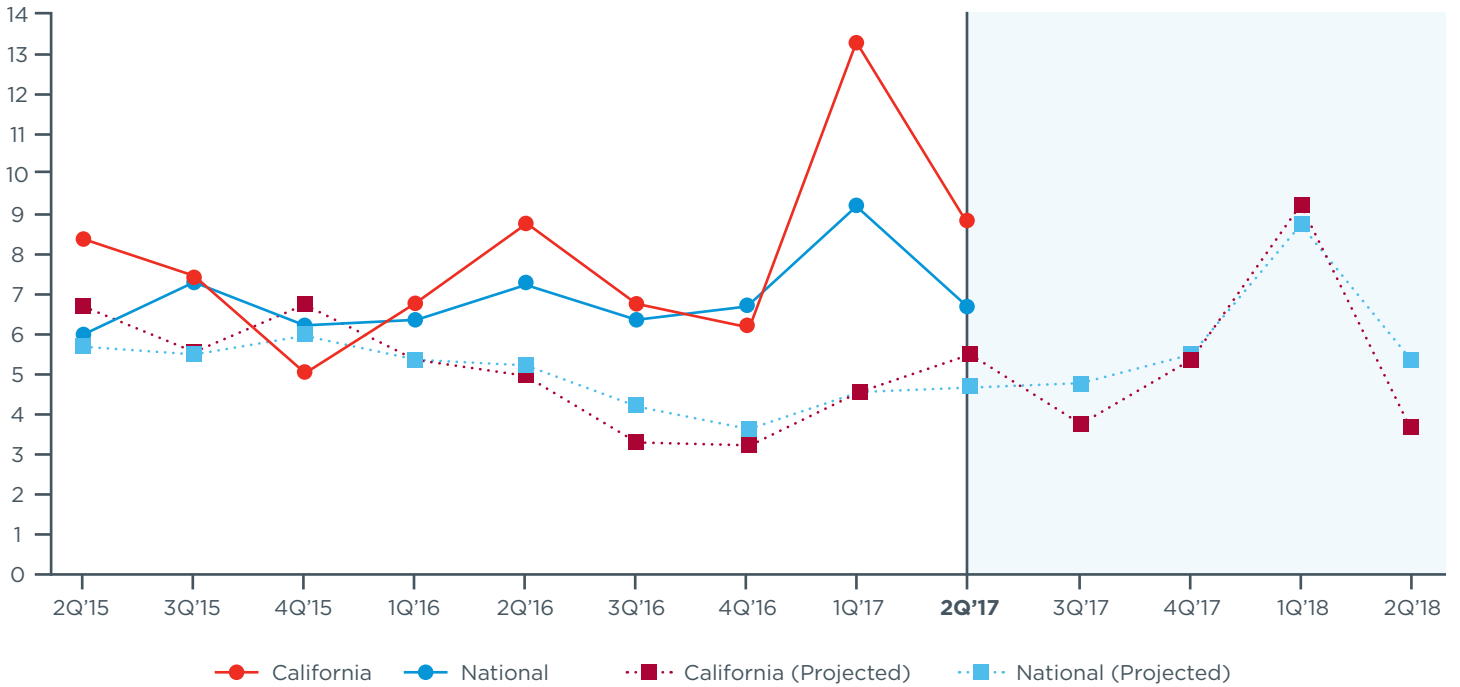
California's Middle Market Defined



California's Middle Market is Diverse



Actual & Projected Revenue Growth



Actual & Projected Employee Growth

