



NATIONAL CENTER FOR
THE MIDDLE MARKET

BUSINESS SERVICES

MIDDLE MARKET INDICATOR

4Q | 2019



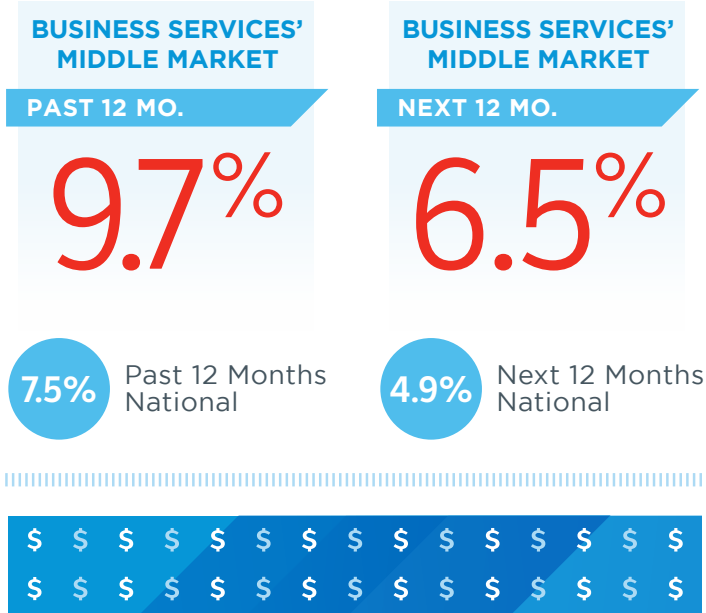
IN COLLABORATION WITH



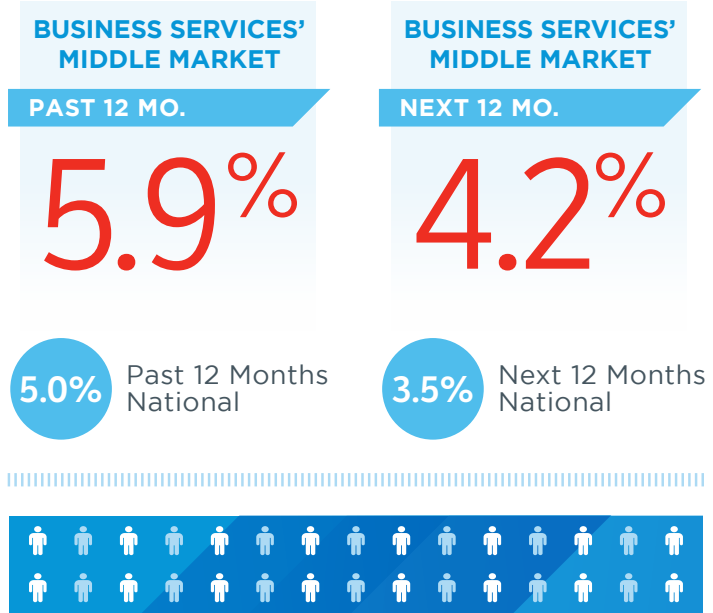
THE OHIO STATE UNIVERSITY
FISHER COLLEGE OF BUSINESS

CHUBB®

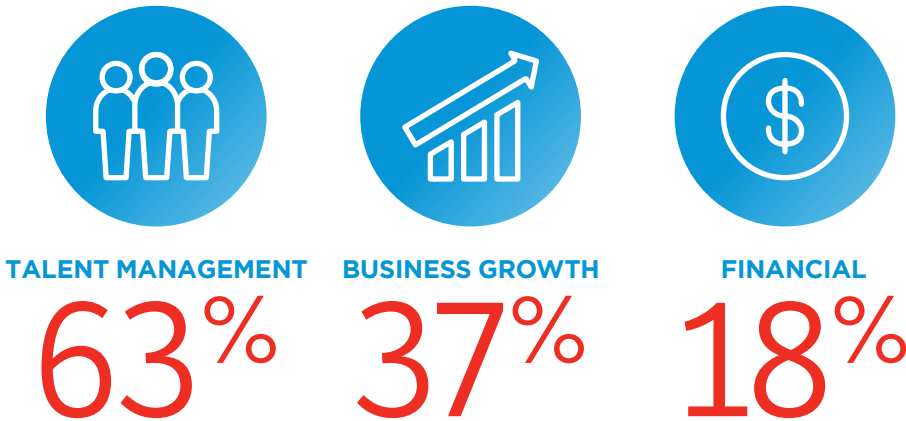
Business Services' Revenue Growth vs. National



Business Services' Employment Growth vs. National

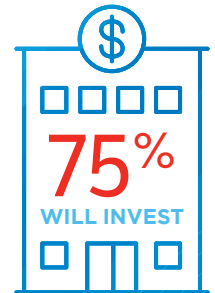


Business Services' Top Internal Challenges Over The Next 3 Months



Preparing for Growth Through Capital Investment

WILLINGNESS TO INVEST HAS INCREASED AMONG MIDDLE MARKET BUSINESS SERVICES COMPANIES COMPARED TO LAST QUARTER'S REPORTED 67%.



VS. NEXT 12 MONTHS



Business Services' Middle Market Defined

ANNUAL REVENUE
\$10 MM-\$1B



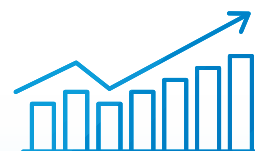
REPRESENTS
0.4%
OF ALL BUSINESS SERVICES COMPANIES

MORE THAN
10,600
BUSINESSES



EMPLOYS
22.6%
OF THE BUSINESS SERVICES WORKFORCE

GENERATING
\$414B
IN ANNUAL REVENUE



GENERATES
27.1%
OF ALL BUSINESS SERVICES BUSINESS REVENUE

Source: 2014 D&B Data

Business Services' Percentage of Revenues Around the World

