



NATIONAL CENTER FOR  
THE MIDDLE MARKET

# CONSTRUCTION

MIDDLE MARKET INDICATOR

## Mid-Year | 2024



IN COLLABORATION WITH



CHUBB®

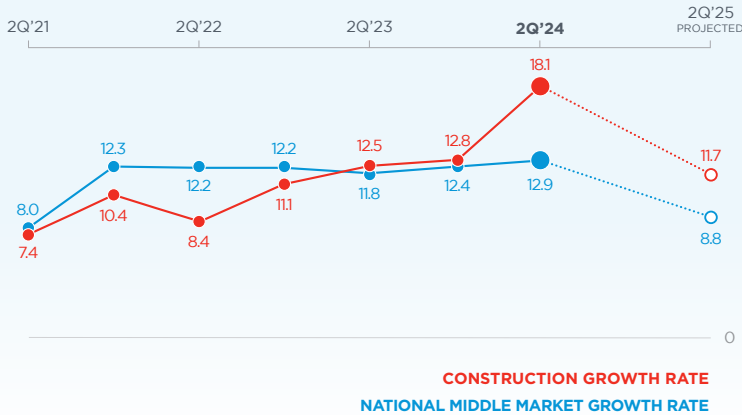
VISA



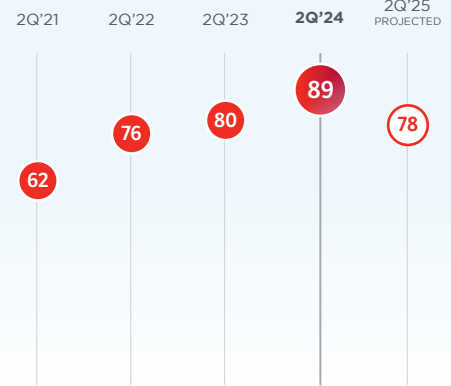
## Revenue

Construction companies are helping to drive the middle market's strong year-over-year revenue growth with nine out of 10 reporting growth at an unprecedented average rate of 18.1%. Most companies say they will continue to grow but at a significantly slower pace.

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



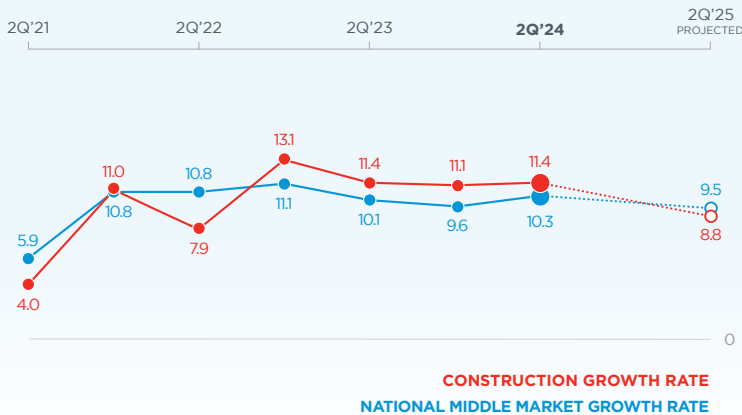
% of construction middle market companies reporting/projecting year-over-year revenue growth



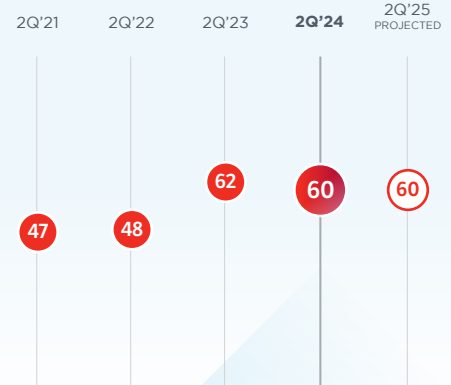
## Employment

The rate of year-over-year employment growth remains steady and strong in the construction sector with three out of five companies expanding their staffs. The same proportion of businesses say they will continue increasing headcount over the next 12 months.

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



% of construction 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, healthcare, fintech.

## Construction's Middle Market Defined

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



REPRESENTS  
**0.7%**

OF ALL CONSTRUCTION COMPANIES

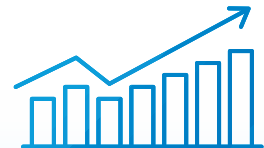
MORE THAN  
**12,000**  
BUSINESSES



EMPLOYS  
**32.1%**

OF THE CONSTRUCTION WORKFORCE

GENERATING  
**\$360B**  
IN ANNUAL REVENUE



GENERATES  
**23.5%**

OF ALL CONSTRUCTION BUSINESS REVENUE

Source: 2014 D&B Data

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