

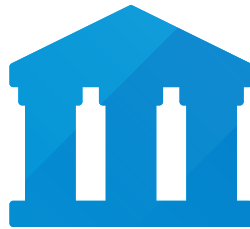


NATIONAL CENTER FOR
THE MIDDLE MARKET

FINANCIAL SERVICES

MIDDLE MARKET INDICATOR

Mid-Year | 2024



IN COLLABORATION WITH



CHUBB®

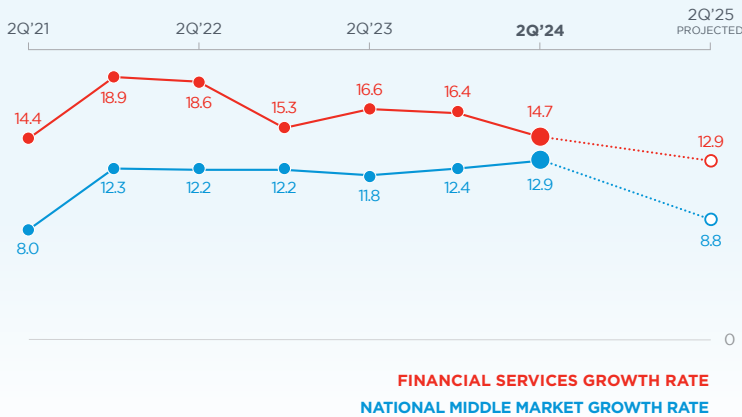
VISA



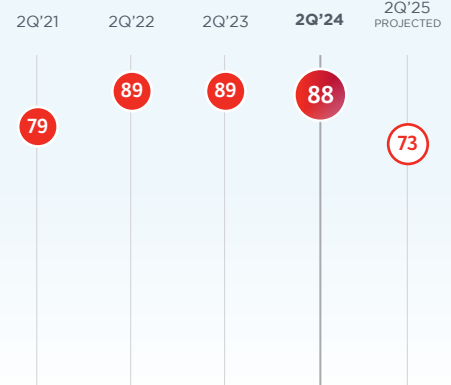
Revenue

Financial services companies continue to experience some of the most robust year-over-year revenue growth in the middle market despite the rate of growth slowing slightly over the past 12 months. Most businesses project continued double-digit growth.

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



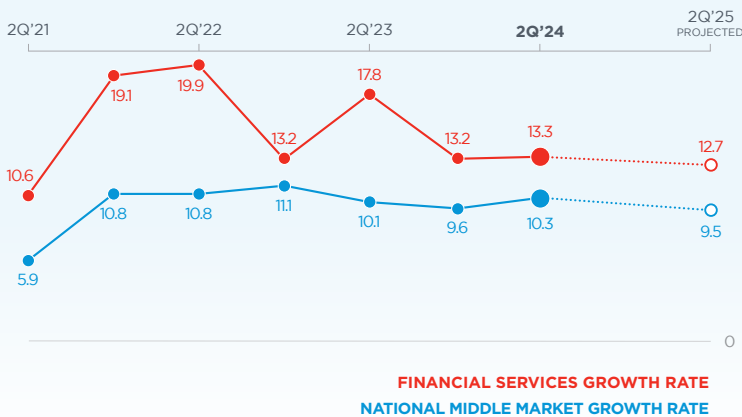
% of financial services middle market companies reporting/projecting year-over-year revenue growth



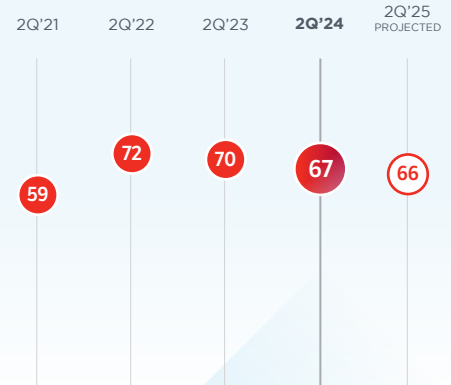
Employment

Financial services companies are consistently adding new jobs at a healthy rate and remain one of the leading employment growth sectors in the middle market. Two-third of companies increased the size of their teams this period and the same proportion expects continued growth.

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



% of financial services 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.

Financial Services' Middle Market Defined

ANNUAL REVENUE
\$10MM-\$1B



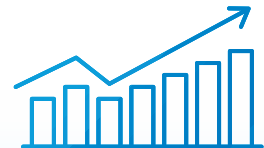
REPRESENTS
1.1%
OF ALL FINANCIAL SERVICES COMPANIES

MORE THAN
8,100
BUSINESSES



EMPLOYS
28.2%
OF THE FINANCIAL SERVICES WORKFORCE

GENERATING
\$455B
IN ANNUAL REVENUE



GENERATES
14.7%
OF ALL FINANCIAL SERVICES BUSINESS REVENUE

Source: 2014 D&B Data

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