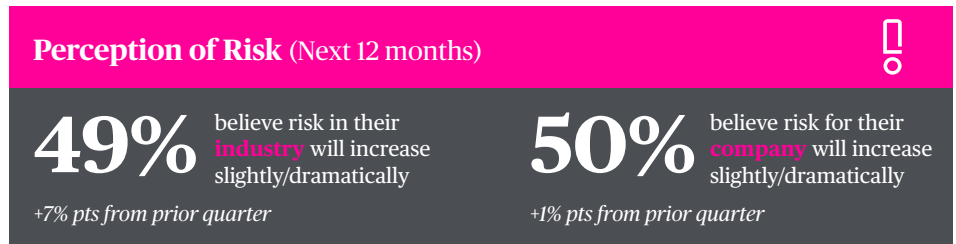
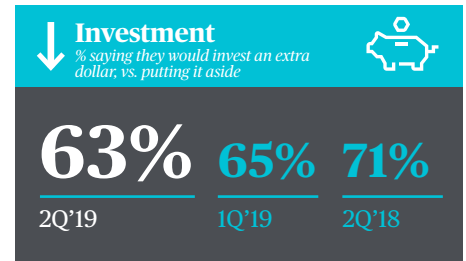
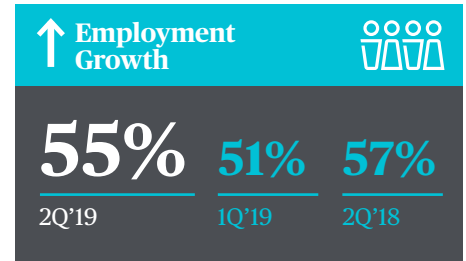
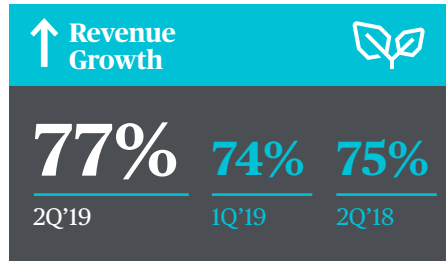


Rediscover Market Dynamics – Q2 2019 Outlook

Outlook on the Middle Market Economy

Compared to last quarter, the proportion of companies reporting year-over-year revenue and employment growth has increased. More than three-quarters of firms (77%) say their revenues are up while 55% have expanded the size of their staff. Despite strong growth, many executives continue to express a conservative outlook. At 82%, confidence in the national economy increased slightly this quarter but remains below rates seen during most of 2018. The proportion of executives willing to invest an extra dollar versus putting it aside, fell for the second straight quarter, down to 63%.

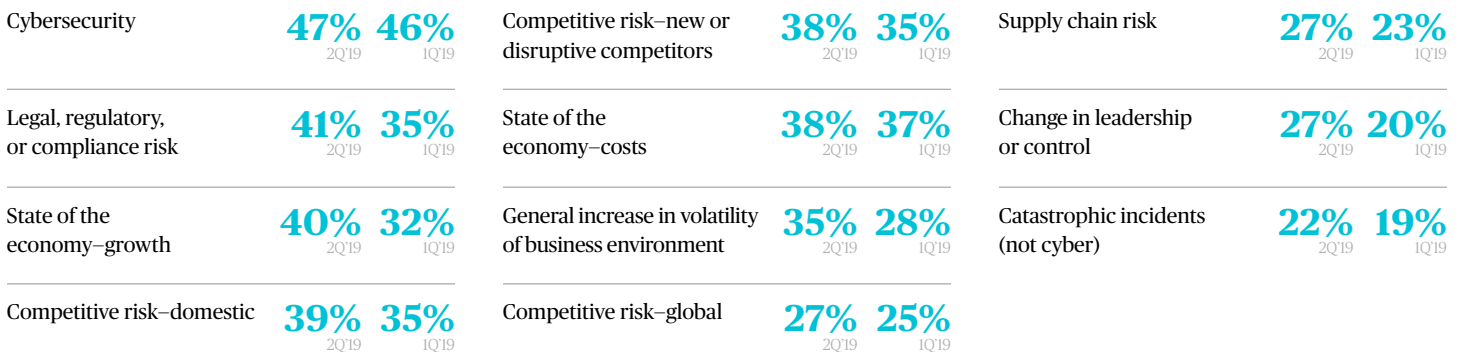
The growing desire to save may be due to perceptions of increased risk. More than two-thirds of executives (66%) are placing high priority on risk management, and about half of middle market executives believe they will face increased risk over the next 12 months. Cybersecurity weighs most heavily on executives' minds, especially among the largest middle market companies, followed by legal, regulatory, and compliance risks.



Perception of Risk Across the Total Middle Market



Challenge of Managing Risk (Extremely/Very Challenging)



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