

Middle Market Business Index Shows Long-Term Economic Impact of COVID-19

The July data for the U.S. Chamber and RSM US LLP (RSM) [Middle Market Business Index](#) released today shows a drop in the index score to 100.7, down from 109.1 in June.

Key Takeaways:

- Only 27% of middle market leaders saw an improvement in the economy; just 42% expect to see improvement in the next six months
- 23% of leaders reported an increase in hiring, a drop from 26% in June
- Just 29% indicated an improvement in gross revenues; 54% don't anticipate an improvement in the next six months

RSM US MIDDLE MARKET BUSINESS INDEX



Big picture: Though the index remains above its historic low in Q2 2020 of 87.7, this latest drop reflects the decline of the U.S. economy that began in mid-June and aligns with a range of recent economic data showing the middle market is settling in for a prolonged pandemic.

There's more: Middle market executives have varying opinions of remote work. Sixty-six percent say remote employees are somewhat or completely effective, but 25% disagreed, saying remote work was only somewhat effective or completely ineffective.

Dig deeper:

- Read the full July [report](#).
- Check out two recent Middle Market Business Index special reports on [Environmental, Social, and Governance \(ESG\)](#) and [Cybersecurity](#).