



NEWS RELEASE

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MMAC/COSBE Announce 2017 Future 50 companies Strong showing of construction firms represent growth for region as a whole

Milwaukee, WI . . . For 30 years, the Metropolitan Milwaukee Association of Commerce and its Council of Small Business Executives (COSBE) have recognized 50 of the fastest-growing businesses in the Milwaukee Region. This year's list, announced today, includes 12 construction firms, the highest number in this category in more than a decade. "From full-service contractors to electrical and HVAC services, to specialty cabinet makers, the Milwaukee area is experiencing a boom in commercial and residential construction and remodeling," said Stephanie Hall, executive director of COSBE. "This speaks to sense of economic confidence in the business community and the ongoing demand for development." As an example, The Milwaukee Bucks, a visible example of growth in the community, made the list this year, marking significant growth in both revenue and employment as they work to complete the new arena in downtown Milwaukee.

The annual Future 50 program recognizes companies in the seven-county Milwaukee Region that have been rapidly growing. To qualify for the award, a company must be headquartered in the seven-county Milwaukee Region and be independently-owned; have been in business for at least three years; and demonstrate strong growth in revenue and employment. In addition to the 12 construction firms, there are 14 business services, 9 technology, 8 manufacturing, 5 wholesale trade, and 2 finance/insurance real estate firms on the list. There is no age limit for the companies, since companies can innovate and reinvent themselves at any time in their history. While 11 firms on the list were founded between 2010-2014, 17 were founded before 1986.

Forty percent of the winners (30 firms) do most of their business outside the region and 13 firms do more than 75% of their business outside the region. One example of a company growing rapidly through exports is New Berlin-based Wenthe -Davidson Engineering Co., a metal fabricator of custom tubular products.

Combined revenue figures for all 50 firms in 2016 totaled \$1.46 billion, a 24% increase over 2015 combined revenue. By year-end, the firms are predicting another 19% in growth. Total employment for all 50 firms in 2016 was 3,432 and the companies are projecting to employ 4,079 by the end of this year (a 19% increase).

MMAC's small business network, the Council of Small Business Executives (COSBE), has conducted the Future 50 program since 1988. The 2017 Future 50 winners will be recognized for their achievements at the annual awards luncheon, to be held Friday, September 22, 2017, at the Hyatt Regency in downtown Milwaukee. Park Bank is the long-standing partner and presenting sponsor of the Future 50 program. The Future 50 Luncheon sponsors include Chortek, Findorff, Reinhart Boerner Van Deuren s.c. and the University of Wisconsin-Parkside.

The Metropolitan Milwaukee Association of Commerce represents 1,800 member businesses, employing more than 300,000 employees. Members with 1-300 employees are represented by the MMAC's Council of Small Business Executives.

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