

METHODOLOGY

# FT1000 – Europe's Fastest-Growing Companies 2024

in collaboration with



March 2024



**1000 EUROPE'S  
FASTEST GROWING  
COMPANIES 2024**

# For the eighth time, the Financial Times and Statista have awarded the FT1000 – Europe's Fastest-Growing Companies

## Management Summary

The FT1000 – Europe's Fastest-Growing Companies 2024 is a ranking of 1,000 companies in Europe that achieved a high growth rate in revenues between 2019 and 2022. The creation of the ranking was based on a three-step process:



### Application Phase

The project was advertised online and in print, allowing all eligible companies to register. In addition, Statista has identified more than 10,000 companies as potential candidates and invited them to participate.



### Evaluation Phase

The compound annual growth rate was calculated based on the revenue figures submitted and verified by the companies. The companies had to meet different criteria, such as revenue thresholds and independence. All data reported by the companies was processed and checked by Statista.



### Ranking

1,000 companies were ranked according to their revenue growth rate between 2019 and 2022. Minimum growth rate to be included was 36.3 %

# All eligible companies could apply for the FT1000 through an online application process

## Application Phase



### Advertisement & Invitation

For the FT1000 – Europe’s Fastest-Growing Companies 2024, the Financial Times published an announcement article regarding the application phase. Meanwhile, Statista identified over 10,000 potential candidates through company databases and other open sources. For those companies, Statista sent invitations via emails and postal letters.



### Criteria for Inclusion in the List

To be included in the list of the FT1000 – Europe’s Fastest-Growing Companies 2024, a company must have met the following criteria:

- **Headquarters in Europe**
- **Revenues of at least €100,000** generated in **2019**
- **Revenues of at least €1,500,000** generated in **2022**
- Primarily **organic revenue growth** between 2019 and 2022 (i.e., “internally” stimulated)
- **Independence** (The company acts largely independently in its business decisions and does not derive financial benefits from its parent company)



### Application

- **Online registration**

Companies which met the aforementioned criteria could apply for the ranking. In the online registration, participants provided general business information, revenue and contact information.

- **Revenue Verification**

To verify revenue data, companies submitted a revenue verification form that included revenues & fiscal years and was signed by the CEO, CFO, or executive committee member.

# Growth Champions were determined by the highest revenue growth between the fiscal years 2019 and 2022

Evaluation Phase



## Revenue Growth

To evaluate the companies' revenue growth between fiscal years 2019 and 2022, Statista calculated the CAGR of all companies and determined the Growth Champions by the highest CAGR.

- **CAGR (Compound Annual Growth Rate)**

The compound annual growth rate (CAGR) is an essential metric in comparing a company's performance to its competitors and identifying high-growth potential in smaller companies that may be missed when only considering absolute growth figures.

$$\left(\frac{\text{Revenue 2022}}{\text{Revenue 2019}}\right)^{\frac{1}{3}} - 1 = \text{Compound annual growth rate (CAGR)}$$



## Organic Growth

To ensure that a company's revenue growth was primarily organic (arising from an increase in the company's own business activity rather than mergers or takeovers), Statista reviewed each company's mergers and acquisitions history between fiscal year 2019 and fiscal year 2022.



## Independence

Statista reviewed each company's corporate structure to ensure they met the criteria of independence.

# Among the 1,000 Growth Champions, companies from Italy and Germany account for half the list

Ranking



## Ranking

Statista awarded the 1,000 companies with the highest revenue growth rate between 2019 and 2022. The minimum growth rate to make the list was 36.3 %.



## Industry

The IT & Software industry takes the lead in accounting for 19% overall, followed by Construction & Engineering at 9%. Overall, the top 5 industries accounted for almost half the companies. The remaining 50.5% are divided in 27 different industries.



## Country

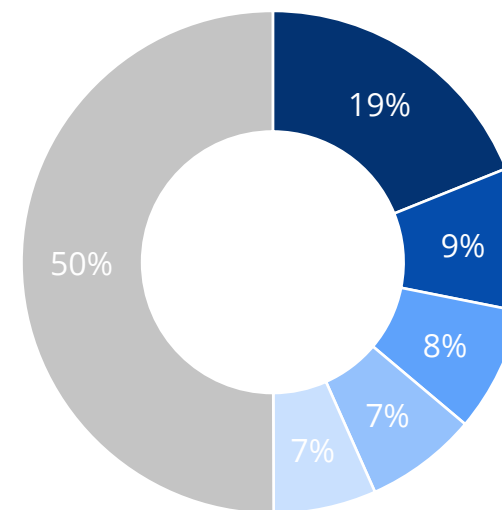
31% of all FT1000 companies are headquartered in Italy, followed by Germany with 20%. Next at 13% each there is the UK and France. These top 4 countries account for more than three quarters of the entire list. Overall, there are 31 countries featured in the FT1000.

FT FINANCIAL TIMES

statista

1000 EUROPE'S FASTEST GROWING COMPANIES 2024

## Distribution of Industry



- IT & Software
- Construction & Engineering
- Ecommerce
- Energy & Utilities
- Fintech, Financial Services & Insurance
- other

# Disclaimer

## Disclaimer

The ranking of the FT1000 – Europe's Fastest-Growing Companies was created through a complex procedure. Although the search was very extensive, the ranking does not claim to be complete, as some companies did not want to make their figures public or did not participate for other reasons.

# Project Team



**Michael Bausch**

Project Supervisor

[michael.bausch@statista.com](mailto:michael.bausch@statista.com)



**Jiyun Lehner-Lee**

Project Lead

[jiyun.lehner-lee@statista.com](mailto:jiyun.lehner-lee@statista.com)