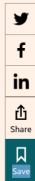


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FT 1000: the seventh annual ranking of Europe's fastest-growing companies

A UK-based mobile games maker takes top spot as London maintains its lead as a growth hub



Carry on London: the UK capital keeps its lead for the seventh consecutive year © Getty Images

Nathalie Kilby 3 HOURS AGO



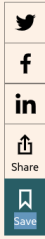
The latest FT/Statista ranking of Europe's fastest-growing companies has been published just as Russia's war in Ukraine enters its second year — but it is the enduring impact of Covid-19 that is evident in this survey.

As it is based on revenue growth at European companies in the three years to 2021, the ranking below shows how many businesses thrived despite the pandemic — or, in many cases, because of it.

As Covid-19 restrictions and global supply chain disruptions lasted into a second year, companies across Europe suffered a double blow of lost sales and rising costs in 2021. In particular, consumer-facing businesses involved in tourism, hospitality, and retail struggled to survive the impact of lockdowns despite government aid programmes.

But, for others — notably in technology and ecommerce — lockdowns were a boon to business, as homebound consumers working and shopping online accelerated digitalisation across sectors. Investors ploughed a record [€109bn of venture capital](#) into European companies in 2021, according to deal data provider PitchBook, with more than a third of that concentrated on IT and software as demand for cloud-based tech surged.

This seventh annual FT 1000 ranking, compiled with data provider Statista, identifies those groups that have flourished and expanded, many of them benefiting as corporate and consumer demands shifted with the ebb and flow of the pandemic.



A special report to accompany this ranking, to be published on March 21, will examine how sustainable that pace of growth is for some companies, and assess the new pressures set to reshape the corporate landscape once again.

The ranking lists those European companies that achieved the highest compound annual growth rate in revenue between 2018 and 2021. The minimum average growth rate required to be included on the list was 36.2 per cent — marginally less than the 36.5 per cent last time round.

UK-based Triplicated Studio tops the FT 1000 list of Europe's fastest-growing businesses, with a CAGR of 794.7 per cent. Launched in 2017 with a focus on the single-player card game patience, the mobile games maker benefited as people turned to PCs and phones for their entertainment during lockdowns and beyond. But it was one of only seven companies in the leisure and entertainment category to make the ranking, which is once again dominated by IT & software groups.

Marshmallow, a UK Insure-tech business, comes second with 659.8 per cent CAGR, while lithium battery maker WeCo of Italy sits in third place with a CAGR of 433.1 per cent. The growth rates achieved by these two companies demonstrate, respectively, the ongoing digitalisation of finance and the shift away from fossil fuels — trends that will only accelerate.

However, persistent inflation, the end of cheap borrowing, and a slide in the value of technology stocks are making investors more cautious. Venture capital investment fell 16 per cent year-on-year in 2022, to €91.6bn, according to PitchBook. Though still significantly higher than before the pandemic, a “combination of high inflation, rising interest rates, weak economic growth, and renewed geopolitical tension” have hurt sentiment, its analysts recently wrote — meaning some start-ups will have to fight harder for funding.

As Russia's [war in Ukraine](#) continues and countries across Europe face a threat of economic recession, these drags on growth are set to increase.

In this year's FT1000 ranking, 356 of the companies featured were also ranked last year, and 125 have been in the list for three consecutive years.

Although the UK hosts four out of the top five groups in the ranking, it remains the third most-represented country with 155 fast-growing companies, behind Italy, with 260, and Germany with 217 — leaving the country placings unchanged from last year.

But London has retained its position as the city with the largest number of fast-growing companies, for the seventh consecutive year, with 83 businesses listed, followed by Paris (34) and Milan (33).

Companies interested in participating in the next edition of the FT 1000 can register [here](#). The application period will start in October 2023.

Scroll to the bottom of the interactive table for the full methodology.

| | | | | | | | | | | | | |
|-----|--------------------------------------|-----|-----|-----------------|-----------------------------|-------|------|-------------|-------------|-----|-----|------|
| 305 | save NRG | No | No | Italy | Energy & Utilities | 499.5 | 81.7 | 5,518,832 | 920,607 | 15 | 3 | 2015 |
| 306 | Sweetcare.Com | No | No | Portugal | Pharmaceuticals & Cosmetics | 498.0 | 81.5 | 11,900,000 | 1,990,000 | 30 | 9 | 2006 |
| 307 | Consorzio Blu | No | No | Italy | Healthcare & Life Sciences | 495.8 | 81.3 | 57,803,933 | 9,702,670 | 106 | 71 | 2016 |
| 308 | Marfreight | No | No | Italy | Logistics & Transportation | 495.0 | 81.2 | 15,452,435 | 2,597,020 | 11 | 3 | 2014 |
| 309 | Enerfin | No | No | Italy | Energy & Utilities | 493.1 | 81.0 | 47,787,720 | 8,057,230 | 9 | 7 | 2014 |
| 310 | InfinityHub | No | No | Italy | Energy & Utilities | 492.7 | 81.0 | 4,172,264 | 704,000 | 11 | 1 | 2016 |
| 311 | sunextrusion | No | No | Germany | Manufacturing | 489.3 | 80.6 | 12,701,382 | 2,155,498 | 40 | 17 | 2017 |
| 312 | Zebra Bi | No | No | Slovenia | IT & Software | 489.2 | 80.6 | 3,086,696 | 523,911 | 27 | 5 | 2014 |
| 313 | Revo Costruzioni | No | No | Italy | Construction & Engineering | 488.4 | 80.5 | 5,620,784 | 955,261 | 8 | 8 | 2011 |
| 314 | Floor | Yes | No | The Netherlands | Wholesale | 487.1 | 80.4 | 4,414,160 | 751,914 | 21 | 3 | 2017 |
| 315 | Eushipments.Com | No | No | Bulgaria | Logistics & Transportation | 486.9 | 80.4 | 3,975,807 | 677,462 | 37 | 22 | 2012 |
| 316 | bestbion dx | Yes | No | Germany | Education & Social Services | 486.3 | 80.3 | 29,037,000 | 4,953,000 | 34 | 21 | 2011 |
| 317 | Citrusmade | No | No | Italy | Food & Beverages | 481.6 | 79.8 | 10,883,460 | 1,871,190 | 14 | 2 | 2017 |
| 318 | Lacertosus | No | No | Italy | Ecommerce | 479.2 | 79.6 | 13,727,427 | 2,369,943 | 22 | 13 | 2010 |
| 319 | Eskalia | No | No | France | Retail | 477.5 | 79.4 | 3,116,002 | 539,566 | 10 | 3 | 2016 |
| 320 | Appwise | No | No | Belgium | IT & Software | 475.9 | 79.2 | 6,444,387 | 1,118,977 | 66 | 15 | 2013 |
| 321 | Spiideo | Yes | Yes | Sweden | IT & Software | 474.7 | 79.1 | 5,675,994 | 999,405 | 37 | 13 | 2012 |
| 322 | Solaris and more | Yes | No | Germany | Construction & Engineering | 474.6 | 79.1 | 7,249,606 | 1,261,590 | 44 | 8 | 2011 |
| 323 | Funnel | Yes | Yes | Sweden | Advertising & Marketing | 472.9 | 78.9 | 16,767,432 | 2,961,552 | 228 | 65 | 2014 |
| 324 | Superior Wellness | Yes | No | UK | Retail | 467.3 | 78.4 | 68,175,827 | 11,250,350 | 70 | 26 | 2011 |
| 325 | Oxehealth | No | No | UK | IT & Software | 463.4 | 77.9 | 2,738,931 | 455,123 | 97 | 32 | 2012 |
| 326 | Journi Print | Yes | No | Austria | IT & Software | 460.8 | 77.7 | 7,780,506 | 1,387,460 | 28 | 16 | 2014 |
| 327 | Hyntelo | No | No | Italy | IT & Software | 460.4 | 77.6 | 6,399,432 | 1,142,014 | 34 | 3 | 2015 |
| 328 | Iocoli | No | No | Italy | Construction & Engineering | 459.4 | 77.5 | 3,377,386 | 603,739 | 32 | 8 | 2008 |
| 329 | Energetic Efficiency | Yes | No | Italy | Energy & Utilities | 458.1 | 77.4 | 4,238,973 | 759,541 | 22 | 7 | 2010 |
| 330 | Tarhanbau | Yes | No | Germany | Construction & Engineering | 456.7 | 77.2 | 3,479,344 | 625,000 | 25 | 15 | 2017 |
| 331 | Pentagon Sales | No | No | Germany | Wholesale | 455.8 | 77.1 | 30,091,016 | 5,414,485 | 10 | 8 | 2015 |
| 332 | TSL | No | No | UK | Construction & Engineering | 455.0 | 77.0 | 694,891,333 | 117,221,788 | 232 | 127 | 2002 |
| 333 | Luoto Company | Yes | No | Finland | IT & Software | 454.7 | 77.0 | 19,497,446 | 3,514,905 | 65 | 18 | 2016 |
| 334 | Carranco | Yes | No | Spain | Food & Beverages | 454.1 | 77.0 | 7,039,975 | 1,270,626 | 7 | 6 | 2006 |
| 335 | HiFi Extra | Yes | No | Germany | Wholesale | 451.7 | 76.7 | 104,004,607 | 18,853,232 | 34 | 17 | 2016 |
| 336 | Xallent | Yes | No | UK | IT & Software | 451.2 | 76.6 | 31,266,886 | 5,311,056 | 107 | 42 | 2015 |
| 337 | Leogra Trading | Yes | No | Germany | Ecommerce | 450.7 | 76.6 | 9,404,801 | 1,707,678 | 12 | 5 | 2014 |