

# SME Export Track 100 Northern Ireland press release

Thursday 23 May 2019



## 2 COMPANIES IN NORTHERN IRELAND WIN PLACES ON LEAGUE TABLE OF THE UK'S FASTEST-GROWING SME EXPORTERS

Published this weekend, the 5<sup>th</sup> annual **Sunday Times WorldFirst SME Export Track 100** league table ranks the UK's small and medium-sized private companies with the fastest-growing international sales.

The two companies headquartered in **Northern Ireland** (compared to one last year) are both new entrants to the league table. Placing seventh nationally, soft drinks manufacturer **Norbev** has contracts with global brands including Coca-Cola, Lucozade Ribena Suntory and Barr, and exports to Ireland, Holland and the US. International sales grew an average of 195% a year to £8m in 2017. Co. Derry firm **Global Equipment Spares** (No 15) manufactures steel parts for customers in the US, Canada and western Europe in industries including mining, construction and recycling. Its export sales reached £1.9m last year.

The companies in Northern Ireland appear with well-known businesses from around the UK, including online jewellery brand **Missoma**, popcorn maker **Joe & Seph's**, and coffee shop chain **AMT Coffee**. The latest league table shows that despite the ongoing uncertainty surrounding Brexit, Europe continues to be the most important overseas market with more than four fifths of companies (85) selling there. However, they are looking further afield for future growth – 82 companies are targeting future expansion outside of Europe.

The SME Export Track 100 is sponsored by **WorldFirst**, **DHL Express** and **Heathrow Airport**, and is supported by the **Exporting is GREAT** campaign. It is compiled by **Fast Track**, the Oxford-based research and networking events firm.

Jonathan Quin, CEO and co-founder at WorldFirst, the title sponsor, commented:

*"At WorldFirst we'd like to be the first to congratulate all the businesses that feature on this year's top 100. International markets present tremendous opportunities for UK businesses and the rewards of being a successful exporter are clear from the growth demonstrated by all the businesses here. That said, there are challenges and risks too and so we should also recognise the brave and committed leadership that has got them to this point."*

Liam Fox, Secretary of State for International Trade, commented:

*"SMEs are fundamental to achieving our target of increasing exports as a percentage of GDP to 35%, so it is vital we give them the recognition they deserve. The exporters listed in this year's SME Export Track 100 are pioneers whose example should be followed by ambitious businesses across the UK."*

### Private SMEs in Northern Ireland with the fastest-growing exports

Rank	Company Activity	HQ location	Annual int'l sales growth over 2 yrs	Int'l sales £m	Total sales £m	Staff	Year end ‡	Comment
7	<b>Norbev</b> Soft drinks manufacturer	Ballymena, Co Antrim	195%	8.0	20.9	123	Dec 17	Manufactures products under contract for global drinks giant Coca-Cola
15	<b>Global Equipment Spares</b> Steel parts manufacturer	Eglinton, Co Derry	126%	*1.8	*8.1	83	Dec 18	Customers in the US, Canada and Europe use its products to manufacture mining and recycling machinery

‡ Financial year end of latest available accounts \* Supplied by company

## The national picture

This year's SME Export Track 100 achieved, on average, record-high international sales growth of 89% a year over two years to a total of £833m. Together they employ more than 8,900 staff, having added 3,000 jobs over the period.

The dominant region for company HQs is London (32 companies), followed by the southeast (22). There are 11 companies based in the Midlands and 8 in Yorkshire. Of the remainder, six are in the northwest, five each in the southwest and Scotland, three each in Wales, the northeast and the east of England, and two in Northern Ireland.

The full league table is published on 26 May as a 6-page supplement in the business section of **The Sunday Times**, both in print and in the digital edition, and on [www.fasttrack.co.uk](http://www.fasttrack.co.uk).

**ENDS**

**PLEASE CREDIT IN FULL: "SUNDAY TIMES WORLDFIRST SME EXPORT TRACK 100"**

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### Notes for editors

**Fast Track** has published league tables of the UK's top-performing private companies with **The Sunday Times** for the past 22 years. The company was founded and is run by Dr Hamish Stevenson, who also holds an associate fellowship at Green Templeton College, Oxford University.

### **League table criteria**

Companies have to be registered in the UK and be independent, unquoted and ultimate holding companies. International sales growth is measured by compound annual growth rate (CAGR) over the latest two financial years. Annualised international sales have to be greater than £150,000 in the base year, exceed 20% of total sales in the latest year, and show a rise from the previous year. Companies have to be making an operating profit in their latest year. Recruitment and payroll firms are required to achieve gross profits greater than £5m in their latest accounts.

Excluded companies include those with total sales of more than £25m (covered by our sister league table, International Track 200), pure property developers, financial trading companies and LLPs.

The research was carried out by Fast Track between January 2019 and May 2019. Most of the companies were interviewed by telephone or visited by the Fast Track research team. The research is based on the limited available data on international sales. Most small firms file abbreviated accounts, whilst others may not disclose geographical sales. For this reason, sales and international sales figures for many companies are not available. There may, therefore, be omissions.

## **About our sponsors**

### **About WorldFirst**

WorldFirst is delighted to sponsor The Sunday Times WorldFirst SME Export Track 100 for 2019.

At WorldFirst we know first-hand that an international business perspective can be very rewarding and it is our mission to support the ambitious businesses that share this outlook. Back in 2004 we were one of the first to see that international payments for SMEs were unnecessarily slow, complicated and expensive and set about developing a genuine alternative that businesses could trust.

15 years on, we're still combining award-winning customer service with best in-class technology and products to make it easier, faster and cheaper for exporters to send and manage their money around the world. Our latest product – The World Account – really is a product built for exporters, enabling them to collect, convert and make global payments all on one simple platform. It's why over 400,000 customers choose WorldFirst.

[www.worldfirst.com](http://www.worldfirst.com) @WorldFirstLtd

### **About DHL Express**

DHL Express is a main sponsor for the third year.

DHL is the global market leader in the international express market, specialising in time and day critical shipment delivery to all corners of the world. It ensures your products are quickly and reliably delivered to your customers all over the world, providing tailored delivery options and returns. DHL also provides expert advice for UK businesses looking to expand into global markets and advises on everything from delivery options on your website to the intricacies of customs duties and taxes.

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### **About Heathrow Airport**

Heathrow Airport is a main sponsor for the fourth year.

Heathrow, the UK's hub airport, is home to more than 80 airlines connecting to more than 210 destinations, and every year Heathrow welcomes 80 million passengers. These connections drive the UK economy by connecting British businesses to the world's established and emerging markets.

Heathrow is Britain's biggest port by value for global markets outside the EU and Switzerland, handling more than a third of the UK's exports.

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### **Exporting is GREAT**

The UK government's Exporting is GREAT campaign is supporting SME Export Track 100 for the fourth year.

The Exporting is GREAT campaign aims to inspire and support UK companies to export overseas or export further. At the heart of the campaign are everyday businesses of all shapes and sizes from around the UK, that are proudly selling overseas and sharing their stories and experiences with other businesses to spark a national conversation about exporting. For information about starting your export journey, or growing further overseas, visit [great.gov.uk](http://great.gov.uk) where you can create a free business profile, access advice, guidance and events, apply for live export opportunities or see how you can sell online.

[www.great.gov.uk](http://www.great.gov.uk) #ExportingisGREAT