

International Track 200 regional press release

Thursday 13 February 2020



FIFTEEN COMPANIES IN THE MIDLANDS WIN PLACES ON LEAGUE TABLE OF FASTEST-GROWING INTERNATIONAL SALES STARS

Published this weekend, the 11th annual **Sunday Times HSBC International Track 200** league table ranks Britain's mid-market private companies with the fastest-growing international sales.

The 15 companies headquartered in **the Midlands** include **six new entrants to the league table**. These regional stars have grown their international sales by an average of 65% a year over the last two years to a total of £523m. Together they employ more than 15,000 people.

The region's top-ranked company is **Envisage Group** (No.10), which designs and develops concept cars and new automotive technologies for customers including Bentley, Jaguar and Nissan. Projects for electric vehicles companies in California helped international sales grow an average of 148% per year over its last two years, to reach £4.7m in 2018, on total sales of £46.4m.

Solihull, in the West Midlands, is home to fitness clothing retailer **Gymshark** – which topped the table in 2019 and features for a third consecutive year. Its international sales grew at an average annual growth rate of 116% over two years, reaching £143.5m in 2019, on total sales of £176.2m.

Lichfield-based vehicle cleaning products manufacturer **Autosmart International** features on the league table for the first time, growing its international sales an average of 38% per year over its last two years. Managing director Sophie Atkinson runs the company, which sells through more than 250 franchisees operating mobile showrooms across the UK, Europe and Australia.

The companies in the Midlands appear alongside well-known British brands based across the UK including **Mountain Warehouse**, which opened 21 shops abroad last year; **BrewDog**, which was valued at £1bn in 2017 and now has nearly 100 bars worldwide; and **Charlotte Tilbury Beauty**, the London-based cosmetics and skincare brand, which ships to 76 markets.

International Track 200 star alumni include **Skyscanner**, **Specsavers**, **Lush** and **Endava** – which first featured on the league table in 2012 with exports of £3.6m, floated on the NYSE in 2018 and is now valued at more than \$2.5bn.

The league table programme is sponsored by **HSBC**, **DHL Express** and **Oracle NetSuite**, and compiled by **Fast Track**, the Oxford-based research and networking events firm.

Amanda Murphy, Head of Commercial Banking, HSBC UK, commented:

“The Sunday Times International Track 200 shows the strength, ambition and resilience of companies across the UK and we are delighted to be sponsoring again this year. At HSBC UK, we take great pride in recognising the contribution these businesses are making to driving growth across the UK. The six new entrants in the Midlands are making a significant contribution to employment, driving prosperity and growth and are the sort of businesses we are pleased to support every day.”

Private companies in the Midlands with the fastest-growing international sales – ordered by county then rank

HQ location and county	Rank [2019 rank]	Company Activity	Average annual int'l sales growth over 2 yrs	Int'l sales (£m)	Total sales (£m)	Staff	Year end	Comment
Glossop, Derbyshire	96	Flair Rugs <i>Rugs supplier</i>	49%	*1.6	*28.3	121	Jun 19	Produces some of its rugs in India, where it set up a site in 2005
Northampton, Northants	89	Euro Food Brands <i>Food and drink distributor</i>	51%	7.5	137.0	122	Mar 19	Sold 19.9m cases of food and drink globally last year
Wellingborough, Northants	140 [62]	Whitworth Group <i>Flour miller</i>	40%	31.5	397.9	607	Mar 19	Exports flour to food manufacturers and bakeries in Ireland and mainland Europe
Newport, Shropshire	17 [22]	Jupiter Group <i>Fruit grower and exporter</i>	122%	*46.5	*77.2	113	Sep 19	Expanded into South America last year to grow produce including avocados and pineapples
Burntwood, Staffordshire	67 [184]	Busy Bees <i>Nurseries operator</i>	59%	161.2	432.4	11,554	Dec 18	Acquired childcare businesses in Ireland, Italy and America last year
Lichfield, Staffordshire	150	Autosmart International <i>Vehicle cleaning products</i>	38%	11.8	32.2	193	Jan 19	Sells through more than 250 franchisees across the UK, Europe and Australia
Stafford, Staffordshire	166 [141]	TopCashback <i>Cashback website</i>	35%	33.7	128.7	203	Dec 18	Runs cashback sites in the UK, America, India and China
Coventry, West Midlands	10 [81]	Envisage Group <i>Automotive engineer</i>	148%	4.7	46.4	141	Dec 18	Its office in Fremont, California develops electric vehicle technology
Solihull, West Midlands	18 [1]	Gymshark <i>Fitness clothing retailer</i>	116%	*143.5	*176.2	330	Jul 19	Generates 46% of its sales in North America and opened its US headquarters in Denver in 2019
Birmingham, West Midlands	27	Carter Thermal Industries <i>Refrigeration manufacturer</i>	102%	15.7	129.1	929	Dec 18	Has supplied refrigeration display units for American retailer Target
Solihull, West Midlands	97 [90]	Grenade <i>Sports nutrition brand</i>	49%	*13.5	*44.2	48	Dec 18	140,000 of its protein bars are sold globally every day
Dudley, West Midlands	103	MJ Sections <i>Aerospace components engineer</i>	47%	10.4	28.4	195	Dec 18	Makes sheet metal fabrications and machined components for the worldwide aerospace industry
Coventry, West Midlands	129 [166]	Lawton Tubes <i>Copper tube supplier</i>	42%	14.2	149.0	103	Sep 18	Has shipped containers of medical gas tubes to the Middle East and Asia
Coventry, West Midlands	154	Nasmyth Group <i>Precision component manufacturer</i>	37%	23.9	78.9	784	Jan 19	Opened its state-of-the-art metals treatment facility in California in 2018
West Bromwich, West Midlands	163	Ash & Lacy <i>Building parts manufacturer</i>	35%	3.4	49.6	343	Dec 18	Operates from six UK sites and a facility in Cape Town, and exports to five continents

*Supplied by company

The national picture

The average international sales growth for the 200 companies was 64% a year, to a total of £10.3bn on combined total sales of £22.1bn. Together they employ 124,000 staff, having added 38,000 employees to their workforce over the period.

London is the most popular location for company headquarters with 79, followed by the southeast (36). There are 19 companies in the northwest, and 18 in the northeast (including Yorkshire). Of the remainder, 15 companies are based in the Midlands, 11 in the southwest, eight in Scotland, seven in the East of England, four in Northern Ireland and three in Wales.

The full league table is published as a ten-page supplement with the business section of The Sunday Times on 16 February, both in print and in the tablet edition, and on www.fasttrack.co.uk.

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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 23 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 had to be registered in the UK and be independent, unquoted and ultimate holding companies. They are ranked according to the compound annual growth rate (CAGR) of their international sales over their latest two financial years.

Total sales had to be between £25m and £1bn, and international sales at least £1m in the latest financial year. Companies with sales of less than £25m are covered by our sister SME Export Track 100 league table.

The research was carried out by Fast Track principally between August and December 2019. Data on international sales can be limited. Companies filing abridged accounts are not required to disclose any geographical breakdown of sales, while firms that file full accounts can choose to not disclose a geographical breakdown of sales if it is prejudicial to their interests.

See website for full qualification criteria: www.fasttrack.co.uk

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