

# International Track 200 Wales press release

Thursday 13 February 2020



## THREE COMPANIES IN WALES WIN PLACES ON LEAGUE TABLE OF FASTEST-GROWING INTERNATIONAL SALES STARS

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

The three companies headquartered in **Wales** include **one new entrant to the league table**. These stars have grown their international sales by an average of 39% a year over the last two years to a total of £38m. Together they employ more than 1,700 people.

The country's top-ranked company is **BVG Group** (No.104), a mail order retailer based in Powys. The company sells more than 30,000 consumer products from its websites, shipping more than 100,000 orders a year to continental Europe and beyond. International sales grew at an average annual growth rate of 47% over two years, reaching £10.8m in 2018, on total sales of £126.6m.

Wrexham is home to outsourced communications provider **Money Penny** – which features for the first time with international sales of £2.3m in 2018, on total sales of £31.7m. The company handles 15m calls and live chats a year for clients ranging from start-ups to multinationals, and winning business in America has fuelled international sales growth, which averaged 40% per year over its last two years.

Port Talbot-based **Cultech** features for the second time. This supplements manufacturer was set up by husband-and-wife microbiologists Nigel and Sue Plummer in 1994 and sells its probiotics across six continents. It also has a division serving the agricultural market and recently set up a contract manufacturing business. Its international sales grew on average 31% per year over its last two years.

The companies in Wales 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 companies in Wales 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 Wales with the fastest-growing international sales – ordered by rank

Rank [2019 rank]	Company Activity	HQ location	Average annual int'l sales growth over 2 yrs	Int'l sales (£m)	Total sales (£m)	Staff	Year end	Comment
104 [66]	<b>BVG Group</b> <i>Mail order retailer</i>	Powys	47%	10.8	126.6	869	Aug 18	Ships more than 100,000 orders a year to continental Europe and beyond
144	<b>Money Penny</b> <i>Outsourced communications provider</i>	Wrexham	40%	2.3	31.7	665	Dec 18	Handles more than 15m calls and live chats a year for businesses in the UK and America
189	<b>Cultech</b> <i>Dietary supplement manufacturer</i>	Port Talbot	31%	24.9	38.2	253	Dec 18	Its probiotics are sold across six continents, with America its largest market

### 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](http://www.fasttrack.co.uk).

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PLEASE CREDIT IN FULL: "THE SUNDAY TIMES HSBC INTERNATIONAL TRACK 200"

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#IntTrack200

## **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](http://www.fasttrack.co.uk)

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