

International Track 200 regional press release

Thursday 18 February 2021



SEVEN COMPANIES IN THE SOUTHWEST WIN PLACES ON SPECIAL COVID-19 EDITION OF LEAGUE TABLE OF FASTEST-GROWING INTERNATIONAL SALES STARS

Published this weekend, the 12th annual **Sunday Times HSBC International Track 200** league table ranks Britain's mid-market private companies with the fastest-growing international sales.

Seven companies headquartered in **the Southwest** (compared to eleven last year) have won places on the league table, including **three new entrants**. These regional stars have grown their international sales by an average of 43% a year over the last two years to a total of £332m, all are profitable and together they employ more than 2,000 people. The figures largely relate to financial periods before Covid-19 struck.

The region's top-ranked company is **Spectrum Medical** (No 25), which makes life support systems that have treated critically ill Covid-19 patients in America and Germany. Specialist cardiac hospitals in over 60 countries use its devices, helping international sales reach £32.8m in 2019, on total sales of £33.1m. Its international sales grew an average of 93% a year over its last two years.

Portishead is home to chemicals and gases distributor **A-Gas** – which supplies the refrigerants used to air-condition buildings and chill food. Its international sales grew at 25% a year, reaching £205.7m in 2019, on total sales of £247.4m. In November it expanded in Italy, acquiring refrigerant reclamation specialist Safety Hi-Tech for an undisclosed sum.

The companies in the Southwest appear alongside well-known British brands based across the UK including **Sweaty Betty**, the women's activewear brand that sells to 195 countries; **BrewDog**, which was valued at £1bn in 2017 and now has 100 bars worldwide; and **Brompton**, the bicycle manufacturer, which ships to 47 markets.

International Track 200 star alumni include **Skyscanner**, **Fever-Tree** and **Dr Martens** – which featured on the league table in 2013 with exports of £100m, and floated last month valued at £3.7bn.

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

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

“After a challenging start to 2021, all eyes are on the companies that will drive a return to growth in 2021. We are confident that the innovation and entrepreneurial spirit of businesses such as those in the Southwest listed on International Track 200 will carry them forward. These companies show the strength, ambition and resilience of businesses across the UK and are the sort of businesses we are proud to support every day”

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

HQ location and county	Rank [2020 rank]	Company Activity	Average annual int'l sales growth over 2 yrs	Int'l sales (£m)	Total sales (£m)	Staff	Year end	Comment
Bristol	123 [110]	Inside Travel Group Tour operator	32%	22.8	49.4	194	Dec 19	Before the pandemic struck it helped 12,000 people explore Asia each year

HQ location and county	Rank [2020 rank]	Company Activity	Average annual int'l sales growth over 2 yrs	Int'l sales (£m)	Total sales (£m)	Staff	Year end	Comment
Bristol Avon	160 [139]	A-Gas <i>Chemicals and gases distributor</i>	25%	*205.7	*247.4	665	Dec 19	Expanded in Italy in November with the acquisition of a refrigerant reclamation specialist
Liskeard Cornwall	65	Castle Air <i>Helicopter services provider</i>	56%	10.4	29.2	84	Nov 19	Claims to have the largest stock of parts for the Agusta 109 helicopter in the world
Gloucester Gloucestershire	25 [61]	Spectrum Medical <i>Medical device developer</i>	93%	32.8	33.1	173	Dec 19	Its life support systems have been used to treat critically ill Covid-19 patients
Gloucester Gloucestershire	80	ProCook <i>Cookware manufacturer and retailer</i>	49%	2.5	39.0	550	Mar 20	Sells cookware and kitchen accessories online to customers across Europe
Burton Somerset	172	Redlynch Agricultural Engineering <i>Agricultural machinery supplier</i>	23%	1.8	32.2	36	Nov 19	Sells combine harvesters, seed planters and tractors to trade customers
Bath Somerset	194	Lovehoney <i>Sex toy retailer</i>	19%	*56.3	*124.3	312	Mar 20	Owns the exclusive rights to produce Fifty Shades of Grey sex toys

*Supplied by company

The national picture

The average international sales growth for the 200 companies was 55% a year, to a total of £8.7bn on combined total sales of £19.2bn. Together they employ 107,000 staff, having added 32,000 employees to their workforce over the period, some as a result of acquisitions.

London is the most popular location for company headquarters with 62, followed by the southeast (39). There are 27 companies in the Midlands and 21 in the northwest. Of the remainder, 20 are based in the northeast of England (including Yorkshire), 10 in Scotland, seven in the east, seven in the southwest, five in Wales and two in Northern Ireland.

The full league table is published as an eight-page supplement with the business section of The Sunday Times on 21 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 24 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.

The research was carried out by Fast Track principally between August and December 2020. 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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