

International Track 200 Wales press release

Thursday 7 February 2019



FIVE COMPANIES IN WALES WIN PLACES ON LEAGUE TABLE OF BRITAIN'S FASTEST-GROWING INTERNATIONAL SALES STARS

Published this weekend, the 10th annual **Sunday Times HSBC International Track 200** league table ranks Britain's mid-market private companies with the fastest-growing international sales.

The five companies headquartered in **Wales** have all featured on the league table before. These Welsh stars have on average grown their international sales faster than any other UK nation or region, by an average of 101% a year over the last two years, to a total of £122m. Together they employ more than 2,100 people.

Wales' top-ranked company is Swansea-based **iPulse** (No.5), which sells its SmoothSkin hair removal devices in more than 30 countries. Designed in-house, the technology uses high-intensity pulses of light to target unwanted hair and stop growth at the root. Exports account for 94% of its £32.9m sales, with customers able to buy its products through 15 international websites and in 25 languages.

Appearing for the third consecutive year is Caerphilly-based **Aerfin** – which has spent more than £100m buying aircraft, engines and spares since it was founded in 2010 by Bob James OBE. It recycles, then sells or leases the parts to the likes of Lufthansa, generating overseas sales of £58.6m, on total sales of £70.2m, in 2017.

Also featuring is Newport's **JoJo Maman Bébé**, which sells fashionable maternity wear – worn by the Duchess of Cambridge – and children's clothing in 60 countries, boosting exports to £8.1m, on total sales of £67.6m, in 2018.

The companies in Wales appear alongside well-known British brands, including **BrewDog**, now valued at over £1bn; and **Charlotte Tilbury Beauty**, founded by the Hollywood make-up artist. Others are connected to star names, such as **Bulk Powders**, which counts boxing champion Anthony Joshua among its athlete ambassadors. This year is the 10th anniversary of International Track. Alumni stars include **Aston Martin**, **Specsavers**, **Fever-Tree**, and **Lush** – which featured on the first league table in 2010 with exports of £151m, and which have now hit £300m

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:

"We at HSBC UK are delighted to back The Sunday Times International Track 200 again this year. All the businesses it showcases have truly inspiring stories to tell about creativity, resilience and ambition to succeed. The five companies in Wales are putting the country firmly on the map. They are the kinds of enterprises we are thrilled to support and that provide the backbone of our economy, today and tomorrow."

Private companies in Wales with the fastest-growing int'l sales – ordered by rank

Rank [2018 rank]	Company Activity	HQ location	Annual int'l sales growth over 2 yrs	Int'l sales (£m)	Total sales (£m)	Staff	Year end	Comment
5 [8]	iPulse Hair removal technology	Swansea	167%	30.9	32.9	39	Dec 17	Exports to more than 30 countries accounted for 94% of turnover in 2017

Rank [2018 rank]	Company Activity	HQ location	Annual int'l sales growth over 2 yrs	Int'l sales (£m)	Total sales (£m)	Staff	Year end	Comment
11 [12]	AerFin <i>Aircraft and spares services</i>	Caerphilly	147%	58.6	70.2	87	Dec 17	Founder was awarded an OBE last year for services to exports in the aerospace industry
66	BVG Group <i>Mail order retailer</i>	Powys	74%	9.7	115.0	924	Aug 17	Its 285,000 sq ft Lancashire distribution centre supplies consumer goods across Europe
78 [135]	Demon Tweaks <i>Motorsports retailer</i>	Wrexham	67%	15.1	57.7	194	Dec 17	Ships to more than 130 countries from its warehouse in Wrexham
135 [185]	JoJo Maman Bébé <i>Maternity and babywear retailer</i>	Newport	48%	*8.1	*67.6	953	Jun 18	Helps clothe Syrian mothers and their children living in refugee camps in Lebanon

* Supplied by the company

† Annualised figure

The national picture

The average international sales growth for the 200 companies was 69% a year, to a total of £14.1bn on combined total sales of £30.9bn. Together they employ 140,000 staff, having added 38,000 employees to their combined workforce over the period.

London is the most popular location for company headquarters with 68, followed by the southeast (42), the Midlands (16), and northwest (21). There are 20 companies in the northeast, including Yorkshire. Of the remainder, 13 companies are based in the southwest, six in the East, six in Scotland, five in Wales and three in Northern Ireland.

The full league table is published as a ten-page supplement with the business section of **The Sunday Times** on 10 February, both in print and in the digital 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 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 had to be registered in the UK and be independent, unquoted and ultimate holding companies. They are ranked according to the compound annual growth (CAGR) in their international sales over the latest two financial years.

Total sales had to be at least £25m 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 2018. Data on international sales can be limited. Companies filing abbreviated 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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