

Asia-Pacific companies

FT ranking: Asia-Pacific High-Growth Companies

Coronavirus means many businesses face an uncertain future but the region's fundamentals will aid recovery

Maxine Kelly APRIL 21 2020

For businesses in the Asia-Pacific region, as elsewhere, growth is a sore subject. The coronavirus pandemic has chilled economic activity and the IMF [warned](#) this month that the slowdown in the region will be worse than both the global financial crisis of 2008-09 and the Asian financial crisis of 1997.

However, the IMF sweetened its prognosis, pointing to how the Apac region's underlying growth prospects, and its progress to date in containing the virus relative to other regions, could mean that it emerges from the crisis sooner than the US and Europe. This will be a welcome crumb of hope for Apac growth businesses, many of which will be fighting for survival over the coming months.



The FT's ranking of 500 high-growth companies from the Apac region comes at an inauspicious time for businesses. While the data in the table below does not take into account the unfolding coronavirus crisis, it could help readers to identify those with the buffers to survive the fallout. Indeed, the most nimble and creative will approach the crisis as a catalyst for innovation and in the medium term could strengthen their positions in their respective markets.

The FT list was compiled with [Statista](#), a research company, and ranks entrants from across the Asia-Pacific by compound annual growth rate (CAGR) in revenue between 2015 and 2018.

The sector with the biggest presence on the ranking is technology, with about a quarter of all the companies listed falling into this category. This is followed by industrial goods (7 per cent) and health (5 per cent).

Click [here](#) for the full report and analysis of the ranking

India provided 140 of the companies on the list, more than any other country. But its best-performing cities by the number of companies ranked — four of which made it into the top 10 — fell short of the leaders Singapore (74), Tokyo (69) and Sydney (34).

The three fastest growing businesses on the list are an Australian insurance platform, a Hong Kong-based online lender and an Australian energy company — all of which have a 2015-18 CAGR above 350 per cent. Looking further down the top 20, a broad mix of sectors are represented, including financial services, transport and technology.

Many fast-growing companies are privately held and detailed financial information is not made public, so a ranking such as this can never claim to be complete. Some companies in the region did not want to reveal their revenue figures, or chose to not take part for other reasons.

Readers can use the toggles at the top of the table's columns to filter by country, sector or revenue. The data can help investors to pinpoint where high-growth businesses have been thriving and can be used as part of wider research into which companies are likely to prove resilient over the next couple of years.

See the full methodology below the table

Rank	Company	Location	Sector	Absolute Revenue Growth Rate 2015-18 (%)	CAGR 2015-18 (%)	Revenue 2018 (\$m)	Revenue 2015 (\$m)	Number of employees 2018	Founded
1	Cover Genius	Australia	Insurance	20,746.5	492.9	64.19	0.32	70	2012
2	WeLab	Hong Kong	Fintech	14,448.2	425.9	313.66	2.16	827	2013
3	Next Business Energy	Australia	Energy	9,599.3	359.5	53.02	0.57	n/a	2014
4	Synagie	Singapore	Ecommerce	8,380.1	339.3	11.78	0.13	100	2014
5	Choice Energy	Australia	Energy	6,980.4	313.7	7.44	0.11	n/a	2013
6	One 97 / Paytm	India	Financial Services	6,890.7	311.9	464.34	6.98	n/a	2010
7	Fabelio*	Indonesia	Retail	6,500.6	304.1	6.96	0.11	209	2015
8	Fave Asia	Malaysia	Ecommerce	6,292.2	299.8	97.80	1.53	289	2015

Rank	Company	Location	Sector	Absolute Revenue Growth Rate 2015-18 (%)	CAGR 2015-18 (%)	Revenue 2018 (\$m)	Revenue 2015 (\$m)	Number of employees 2018	Founded
9	BioLeaders	South Korea	Pharmaceuticals	5,722.5	287.6	77.29	1.26	65	1999
10	eCloudvalley	Taiwan	Technology	5,416.6	280.7	136.20	2.30	142	2013
11	Market Kurly	South Korea	Ecommerce	5,213.3	275.9	141.09	2.51	279	2014
12	Independent Reserve	Australia	Fintech	4,926.4	269.1	6.69	0.14	30	2013
13	GoBOLT*	India	Transport	4,449.3	257.0	7.76	0.18	188	2015
14	Bukalapak	Indonesia	Ecommerce	4,393.2	255.5	20.29	0.47	531	2010
15	Saankhya Labs	India	Aerospace & Defence	4,353.4	254.5	10.52	0.25	105	2006
16	KINT	South Korea	Ecommerce	4,078.0	247.0	4.01	0.09	30	2015
17	OfBusiness*	India	Financial Services	3,931.3	242.9	92.67	2.42	387	2015
18	Kanmu	Japan	Fintech	3,920.8	242.6	6.72	0.15	21	2011
19	Sinanju Tankers	Singapore	Transport	3,738.1	237.3	591.64	14.83	250	1992
20	Grab	Singapore	Technology	3,603.7	233.3	1,000.00	27.00	6000	2012
21	ALOYS	South Korea	Telecoms	3,537.0	231.3	19.60	0.51	27	2015
22	Coda Payments	Singapore	Fintech	3,423.5	227.8	28.55	0.81	61	2015
23	Geronimo	Australia	Advertising	3,298.9	223.9	6.34	0.19	18	2015
24	Paidy	Japan	Fintech	2,990.5	213.8	8.87	0.26	93	2008
25	Shoptline	Hong Kong	Ecommerce	2,845.0	208.8	11.78	0.40	162	2013
26	Privé Technologies	Hong Kong	Fintech	2,744.6	205.3	5.49	0.19	45	2013
27	Coevolve	Australia	Technology	2,441.4	194.0	2.89	0.12	13	2014
28	KC Group	Singapore	Retail	2,417.5	193.1	17.82	0.68	50	2013

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29	BR Metals	Singapore	Waste management & recycling	2,175.6	183.4	34.46	1.46	14	2014
30	Roadbull Logistics	Singapore	Technology	2,166.0	183.0	3.38	0.14	100	2015
31	wadiz	South Korea	Fintech	2,097.4	180.1	4.52	0.19	113	2012
32	Tuatara Structures	New Zealand	Construction	2,060.5	178.5	7.54	0.36	12	2014
33	RxMx Australia	Australia	Health	1,965.8	174.4	10.52	0.53	70	2013
34	GlobalTix	Singapore	Travel & Leisure	1,950.0	173.7	27.70	1.30	48	2013
35	Red Dot Payment**	Singapore	Fintech	1,891.2	171.0	6.13	0.30	70	2011
36	Lakeba	Australia	Technology	1,866.0	169.9	11.62	0.61	24	2013
37	Gameberry	South Korea	Advertising	1,802.3	166.9	7.49	0.37	24	2011
38	Victory Offices	Australia	Support Services	1,800.1	166.8	33.12	1.80	107	2013
39	CARDOC	South Korea	Support Services	1,799.1	166.8	5.90	0.29	40	2014
40	Bossdom Digiinnovation	Taiwan	Technology	1,790.0	166.4	7.94	0.39	n/a	2014
41	Crimson Education	New Zealand	Education	1,720.0	163.0	11.29	0.63	213	2014
42	and factory	Japan	Technology	1,610.7	157.7	17.46	0.93	65	2014
43	KiMURA	Japan	Construction	1,564.9	155.3	25.93	1.42	3	2011
44	LogiNext Solutions	India	Technology	1,509.2	152.5	2.45	0.16	195	2014
45	The A Team Property Group	Australia	Property	1,497.5	151.9	5.65	0.37	30	2014
46	S-Collection株式会社	Japan	Telecoms	1,457.3	149.7	12.16	0.71	1	2012
47	JetSetGo	India	Transport	1,410.5	147.2	15.40	1.07	57	2014
48	Cynopsis Solutions	Singapore	Technology	1,337.7	143.2	2.27	0.15	30	2014

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49	Sunseap	Singapore	Energy	1,314.2	141.8	34.15	2.32	138	2015
50	Metabologenomics*	Japan	Health	1,269.4	139.2	1.56	0.10	11	2015
51	PlexBio	Taiwan	Health	1,258.8	138.6	2.72	0.19	n/a	2009
52	Wantedly	Japan	Technology	1,206.0	135.5	19.71	1.38	91	2010
53	toBe Marketing	Japan	Sales & Marketing	1,200.0	135.1	9.48	0.66	89	2015
54	Sqreem Technologies	Singapore	Technology	1,197.4	135.0	1.80	0.13	66	2010
55	Blue Wireless	Singapore	Telecoms	1,170.3	133.3	1.69	0.13	21	2015
56	Dailybeer	South Korea	Food & Beverage	1,154.8	132.4	7.73	0.58	34	2014
57	DROOTOO	Singapore	Technology	1,150.0	132.1	1.84	0.14	25	2013
58	Misty Cove Wine	New Zealand	Food & Beverage	1,142.4	131.6	17.07	1.40	8	2015
59	Spolive	South Korea	Games industry	1,088.8	128.2	5.59	0.45	26	2013
60	Siyaram Impex	India	Industrial Goods	1,084.4	127.9	9.41	0.84	610	2007
61	BYJU'S	India	Education	1,075.7	127.4	184.05	16.46	2300	2011
62	Crowd Securities Japan	Japan	Financial Services	1,073.7	127.3	21.93	1.70	21	2013
63	Videonetics Technology	India	Technology	1,068.9	127.0	7.56	0.68	43	2008
64	Kinara Capital	India	Financial Services	1,057.1	126.2	20.20	1.84	960	2011
65	Adactin Group	Australia	Technology	1,042.7	125.2	12.50	1.13	115	2011
66	Hyperconnect	South Korea	Technology	1,010.6	123.1	93.89	8.00	190	2014
67	Araza	Australia	Technology	987.0	121.5	24.94	2.38	328	2013
68	Watcha	South Korea	Media	965.6	120.1	10.10	0.90	55	2011
69	Xref	Australia	Technology	950.5	119.0	4.98	0.49	70	2010

Rank	Company	Location	Sector	Absolute	CAGR	Revenue	Revenue	Number of	Founded
				Revenue					
				Rate	2015-	2018	2015	2018	
				2015-18	18 (%)	(\$m)	(\$m)		
				(%)					
70	McMerhons	Singapore	Technology	900.0	115.4	1.10	0.11	10	2007
71	ixigo	India	Ecommerce	882.7	114.2	16.28	1.74	146	2006
72	HappyFresh	Malaysia	Ecommerce	880.2	114.0	4.55	0.45	58	2014
73	Pushpay	New Zealand	Technology	859.0	112.5	95.90	10.00	389	2011
74	Skyfii	Australia	Technology	857.7	112.4	5.02	0.54	35	2012
75	Lintes Technology	Taiwan	Technology	847.0	111.6	68.37	6.72	n/a	2011
76	Furlenco	India	Ecommerce	807.6	108.6	9.06	1.05	350	2012
77	Scala	Japan	Support Services	794.6	107.6	116.93	11.92	463	1991
78	Boxgreen	Singapore	Ecommerce	791.1	107.3	1.32	0.14	20	2014
79	The Clinuvel Group	Australia	Pharmaceuticals	775.3	106.1	17.96	2.12	31	1999
80	Immigration@SG	Singapore	Support Services	768.9	105.6	1.32	0.15	20	2014
81	My Music Taste	South Korea	Media	757.1	104.6	11.78	1.30	41	2011
82	HIVERY	Australia	Technology	756.2	104.6	3.39	0.41	39	2015
83	Flitto	South Korea	Support Services	743.1	103.5	3.15	0.35	40	2012
84	Innovision FlexTech	Taiwan	Technology	736.6	103.0	10.89	1.21	n/a	2007
85	W-ENDLESS	Japan	Advertising	729.9	102.5	9.41	1.03	51	2014
86	Blue Mark Confidence*	Japan	Sales & Marketing	717.8	101.5	2.96	0.33	24	2015
87	Truck Dealers Australia	Australia	Advertising	692.9	99.4	6.26	0.82	4	2014
88	The Edge Property	Singapore	Property	659.0	96.5	4.26	0.54	82	2014
89	Cashrewards	Australia	Ecommerce	637.2	94.6	8.41	1.18	61	2014
90	Car Next Door	Australia	Transport	630.0	94.0	9.20	1.30	95	2013
91	MITSUFUJI	Japan	Technology	625.6	93.6	2.58	0.32	45	1979
92	Ecozen Solutions	India	Technology	624.1	93.5	9.86	1.43	163	2010

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				Revenue					
				Rate	2015-	(\$m)	(\$m)	2018	
				2015-18	18 (%)				
				(%)					
93	CoAssets	Singapore	Fintech	614.1	92.6	4.28	0.58	74	2013
94	Zomato	India	Ecommerce	613.6	92.5	188.58	27.79	4875	2010
95	Bizom	India	Technology	612.0	92.4	4.05	0.60	132	2008
96	LegalVision	Australia	Law	603.0	91.6	8.77	1.29	108	2014
97	Floship	Hong Kong	Transport	600.0	91.3	7.15	1.03	n/a	2015
98	Ready to Eat	New Zealand	Food & Beverage	590.7	90.4	2.96	0.44	32	2013
99	Vectorite Biomedical	Taiwan	Chemicals	589.7	90.3	6.74	0.91	n/a	2004
100	Comsat Systems	India	Aerospace & Defence	586.0	90.0	4.17	0.64	105	1982
101	Real Estate Innovation	Japan	Property	584.9	89.9	37.85	5.04	15	2010
102	MiRXES	Singapore	Health	582.9	89.7	1.73	0.24	17	2014
103	Pharmacore Biotech	Taiwan	Pharmaceuticals	582.5	89.7	6.99	0.95	n/a	2015
104	Zhong Yang Technology	Taiwan	Industrial Goods	557.8	87.4	39.06	5.53	n/a	2013
105	Real Co.	Japan	Travel & Leisure	553.5	87.0	40.81	5.70	130	2013
106	OMINTERACTIVE*	South Korea	Support Services	548.5	86.5	1.03	0.14	18	2015
107	Laundry-Estate*	Japan	Property	537.5	85.4	1.67	0.24	10	2015
108	Lumosa Therapeutics	Taiwan	Health	536.4	85.3	1.98	0.29	n/a	2000
109	NumberMall	India	Technology	535.0	85.2	2.09	0.35	104	2005
110	GA Technologies	Japan	Property	531.7	84.9	183.45	26.48	210	2013
111	LeadSquared	India	Technology	531.2	84.8	4.86	0.81	193	2011
112	IndiQube	India	Property	530.8	84.8	14.31	2.39	335	2015
113	Origin Integrated Studios	Malaysia	Health	528.6	84.6	1.08	0.16	16	2015
114	Megaphone Marketing	Australia	Advertising	527.2	84.4	1.27	0.21	19	2013
115	Serosoft	India	Technology	525.5	84.3	2.01	0.34	115	2008

Rank	Company	Location	Sector	Absolute Revenue Growth Rate 2015-18 (%)	CAGR 2015-18 (%)	Revenue 2018 (\$m)	Revenue 2015 (\$m)	Number of employees 2018	Founded
116	GetCapital	Australia	Financial Services	521.7	83.9	19.71	3.28	119	2011
117	Blazeclan Technologies	India	Technology	514.4	83.2	10.05	1.72	235	2010
118	Vostronet	Australia	Telecoms	505.6	82.3	2.20	0.38	12	2015
119	yu-pi-esu	Japan	Retail	497.3	81.4	24.97	3.81	22	2007
120	Catapult Ventures	Singapore	Fintech	491.5	80.8	8.18	1.33	167	2009
121	MD Biomedical	Taiwan	Health	485.6	80.2	2.99	0.47	n/a	2010
122	KMT Group	Australia	Technology	482.1	79.9	3.10	0.55	22	2010
123	Soundbrenner	Hong Kong	Technology	481.4	79.8	1.76	0.31	20	2015
124	Engage Squared	Australia	Technology	476.8	79.3	4.42	0.79	36	2014
125	Nealle	Japan	Technology	461.7	77.8	1.84	0.30	10	2013
126	Online Marketing Gurus	Australia	Sales & Marketing	456.9	77.3	5.91	1.10	37	2012
127	Thenpandian	India	Industrial Goods	456.1	77.2	6.99	1.32	90	2004
128	Align Group of Companies	Singapore	Management Consulting	453.1	76.9	1.48	0.26	15	2012
129	Lithium Urban Technologies	India	Transport	451.9	76.7	6.72	1.28	236	2014
130	Japan Investment Adviser	Japan	Financial Services	442.7	75.7	138.79	23.32	145	2006
131	Schbang	India	Sales & Marketing	441.5	75.6	5.36	1.04	193	2015
132	Fibergate	Japan	Telecoms	432.1	74.6	49.64	8.51	132	2000
133	TripADeal	Australia	Travel & Leisure	428.9	74.2	78.26	15.32	95	2011
134	Nova Health	New Zealand	Health	428.6	74.2	2.84	0.55	233	2008
135	MyRepublic Group	Singapore	Telecoms	427.3	74.1	80.65	14.72	300	2011

Rank	Company	Location	Sector	Absolute	CAGR	Revenue	Revenue	Number of	Founded
				Revenue					
				Rate	2015-	(\$m)	(\$m)	2018	
				2015-18	18 (%)				
				(%)					
136	SOLUGATE	South Korea	Technology	424.0	73.7	2.00	0.36	25	2014
137	PKSHA Technology	Japan	Technology	414.0	72.6	13.70	2.43	73	2012
138	Machvision	Taiwan	Technology	410.0	72.1	101.64	18.56	306	1998
139	TVS Next	India	Technology	397.7	70.7	3.92	0.83	320	1994
140	GNI Group	Japan	Pharmaceuticals	393.9	70.3	45.74	8.45	346	2001
141	Ricksoft	Japan	Technology	393.6	70.3	22.62	4.18	72	2005
142	Algotek	Taiwan	Technology	383.5	69.1	9.74	1.88	n/a	2010
143	RS Technologies	Japan	Industrial Goods	382.1	68.9	232.23	43.93	1159	2010
144	GROOVE.R	Japan	Media	379.9	68.7	2.08	0.40	17	2009
145	CVCheck	Australia	Technology	376.1	68.2	8.82	1.92	53	2004
146	Ecommerce Enablers	Singapore	Ecommerce	375.4	68.1	14.16	2.87	280	2014
147	Akatsuki	Japan	Games industry	372.5	67.8	256.39	49.49	314	2010
148	Supple Tek Industries	India	Agricultural Commodities	370.8	67.6	859.13	191.87	367	2013
149	Spacecubed	Australia	Property	368.4	67.3	3.80	0.84	20	2012
150	Fusion Microfinance	India	Financial Services	363.8	66.8	73.50	16.66	4398	2010
151	FOODNAMOO	South Korea	Food & Beverage	363.2	66.7	47.49	9.71	104	2013
152	Appscrip	India	Technology	360.3	66.3	1.59	0.36	120	2012
153	Landscape Plus	Australia	Construction	353.1	65.5	19.84	4.53	90	2012
154	SolarMaxx	India	Energy	352.7	65.4	3.28	0.76	90	2008
155	ACSL	Japan	Technology	350.7	65.2	7.36	1.49	39	2013
156	Satellite Office	Australia	Support Services	350.5	65.2	12.03	2.76	603	2013
157	MEDIA DO	Japan	Technology	349.2	65.0	460.29	93.45	362	1999
158	OneCare Medical Group	Singapore	Health	346.4	64.7	9.18	1.98	130	2013

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159	Pragmatic Thinking	Australia	Management Consulting	345.9	64.6	2.60	0.60	15	2010
160	Ahrefs	Singapore	Technology	339.0	63.7	33.29	7.58	21	2012
161	TOFFS Technologies	Singapore	Cyber Security	339.0	63.7	6.37	1.40	38	2014
162	Vita Group (Plywood and Resin)	Singapore	Industrial Goods	337.2	63.5	8.96	1.97	10	2003
163	Civtec	New Zealand	Telecoms	336.9	63.5	10.99	2.57	59	2014
164	A3Co.	Japan	Support Services	328.2	62.4	9.40	2.00	25	2008
165	Art Emperor Technology & Culture	Taiwan	Support Services	325.9	62.1	6.81	1.49	n/a	2009
166	Vine Digital	Australia	Sales & Marketing	321.9	61.6	2.13	0.52	17	2015
167	YNY TECHNOLOGY	Malaysia	Technology	321.8	61.6	1.87	0.43	39	1999
168	Mobile Test 'n' Cal	Australia	Support Services	321.2	61.5	4.62	1.14	n/a	2012
169	Japan Project Solutions	Japan	Management Consulting	319.1	61.2	3.13	0.68	23	2013
170	Dinner Twist	Australia	Food & Beverage	314.3	60.6	3.87	0.97	40	2012
171	Mynet	Japan	Games industry	309.4	60.0	110.60	24.64	622	2006
172	Polestar	India	Technology	307.3	59.7	3.01	0.78	164	2012
173	One Stop Warehouse	Australia	Energy	307.3	59.7	224.96	57.17	128	2013
174	Monstar Lab	Japan	Technology	305.9	59.5	49.36	11.09	994	2006
175	ecoPortal	New Zealand	Technology	305.4	59.5	1.52	0.38	23	2010
176	Midlands	Japan	Automobiles	300.0	58.7	3.65	0.83	35	2014
177	KOR Glass & Aluminium	Australia	Construction	298.4	58.5	1.84	0.48	10	2014

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178	ZUU	Japan	Fintech	292.5	57.7	12.01	2.79	56	2013
179	TCI	Taiwan	Health	292.3	57.7	264.52	62.80	n/a	1980
180	Delta Insurance	New Zealand	Insurance	291.8	57.7	8.12	2.11	32	2014
181	The Drinkery	Singapore	Food & Beverage	289.5	57.3	2.15	0.53	10	2014
182	SHIFT	Japan	Support Services	289.0	57.3	116.60	27.34	657	2005
183	Realize	Japan	Financial Services	288.5	57.2	58.12	13.64	23	2005
184	Octopus Deploy	Australia	Technology	287.6	57.1	7.43	1.98	44	2012
185	Yishion Singapore	Singapore	Retail	286.6	56.9	6.35	1.58	65	2011
186	Supple	Australia	Technology	285.7	56.8	4.18	1.12	43	2012
187	Wow! Momo	India	Restaurants	281.7	56.3	17.24	4.75	2200	2008
188	KANMEDIA	South Korea	Media	279.6	56.0	2.18	0.54	32	2008
189	Terminal care Support Institute	Japan	Health	278.7	55.9	14.35	3.45	436	2010
190	Transpire	Australia	Technology	278.4	55.8	5.09	1.39	31	2010
191	Kitanotatsujin	Japan	Ecommerce	274.0	55.2	75.76	18.47	114	2002
192	Bluconnection	Singapore	Fashion	272.2	55.0	32.86	8.83	9	2009
193	Sing Fuels	Singapore	Transport	270.9	54.8	255.54	68.89	30	2012
194	Bimage Consulting	Singapore	Technology	270.8	54.8	3.02	0.78	24	2010
195	SASMOS	India	Aerospace & Defence	269.8	54.6	42.14	11.98	750	2007
196	Tiger Analytics	India	Technology	265.3	54.0	6.59	1.90	209	2012
197	BUZZNI	South Korea	Ecommerce	262.8	53.7	7.56	1.97	53	2007
198	TRL Asia	Malaysia	Food & Beverage	261.3	53.4	5.64	1.50	28	2012

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				Revenue					
				Rate	18 (%)	(\$m)	(\$m)	2018	
				2015-18					
				(%)					
199	Solar Naturally	Australia	Energy	260.1	53.3	23.34	6.71	102	2011
200	bitfan	Japan	Telecoms	258.8	53.1	37.22	9.46	77	2003
201	IndianMoney.com	India	Financial Services	257.8	53.0	3.72	1.09	580	2008
202	Chuang Yi Biotech	Taiwan	Health	256.1	52.7	10.99	2.87	n/a	2011
203	SWAN COMMUNICATION	South Korea	Advertising	255.3	52.6	4.64	1.24	11	2012
204	GIFT.inc	Japan	Restaurants	255.2	52.6	60.56	15.55	221	2009
205	New Aim	Australia	Retail	251.6	52.1	126.66	37.29	103	2005
206	Sequaretek	India	Cyber Security	238.3	50.1	2.53	0.79	320	2013
207	Over the Wire	Australia	Telecoms	237.1	49.9	56.08	17.22	170	2005
208	Niometrics	Singapore	Technology	236.0	49.8	18.72	5.36	105	2009
209	Regen Power	Australia	Energy	234.7	49.6	11.99	3.71	11	2003
210	DE Advertising	Australia	Advertising	233.4	49.4	2.24	0.69	8	2009
211	Layon	India	Industrial Goods	232.0	49.2	15.33	4.86	5	2006
212	Lendi	Australia	Fintech	228.7	48.7	17.74	5.59	295	2013
213	Renew IT	Australia	Technology	228.6	48.7	6.48	2.04	45	2008
214	Office24by7	India	Sales & Marketing	228.5	48.6	1.77	0.57	60	2012
215	FoodLine.sg	Singapore	Ecommerce	225.4	48.2	2.10	0.62	17	2013
216	Zifo RnD Solution	India	Technology	225.4	48.2	20.01	6.48	458	2008
216	Xoxoday	India	Technology	223.3	47.9	15.37	5.00	163	2012
217	Loadstar Capital K.K.	Japan	Fintech	223.2	47.9	88.14	24.87	50	2012
218	Anand Jewels	India	Personal & Household Goods	220.9	47.5	43.57	14.28	115	2008
219	TOBCO	Australia	Construction	219.0	47.2	16.33	5.30	100	2012
220	Center Laboratories	Taiwan	Pharmaceuticals	218.7	47.2	707.10	206.61	n/a	1959

Rank	Company	Location	Sector	Absolute	CAGR	Revenue	Revenue	Number of	Founded
				Revenue					
				Rate	2015-	(\$m)	(\$m)	2018	
				2015-18	18 (%)				
				(%)					
221	Rewind Networks	Singapore	Media	218.5	47.1	4.56	1.43	12	2012
222	E-Guardian	Japan	Cyber Security	216.3	46.8	9.47	2.73	1241	1998
223	ELMO Software	Australia	Technology	215.8	46.7	30.02	9.84	277	2002
224	eMarket Experts	Australia	Advertising	212.1	46.1	1.78	0.59	17	2014
225	Geosat Aerospace & Technology	Taiwan	Technology	210.2	45.8	11.87	3.56	n/a	2004
226	ZillTek Technology	Taiwan	Technology	208.0	45.5	36.03	10.89	n/a	2005
227	Newretail	Taiwan	Retail	206.8	45.3	32.02	9.72	n/a	1994
228	Nuffield Dental Holdings	Singapore	Health	206.1	45.2	6.46	2.03	65	2014
229	Square Yards	India	Property	205.6	45.1	31.61	10.88	2500	2014
230	Brilliant Polymers	India	Chemicals	205.4	45.1	42.84	14.75	78	2011
231	Australian Cultural Heritage Management	Australia	Support Services	204.4	44.9	2.35	0.80	n/a	2007
232	Nightingale	India	Financial Services	202.8	44.7	2.43	0.84	136	1987
233	Oasis Centre For Reproductive Medicine	India	Health	199.5	44.1	7.51	2.64	237	2009
234	ENRISE*	Japan	Technology	198.9	44.1	7.60	2.32	190	2012
235	Soda Vision	Singapore	Technology	198.5	44.0	4.15	1.34	13	2011
236	MindChamps PreSchool	Singapore	Education	197.1	43.8	27.13	8.79	244	2008
237	Flexikitch	Australia	Financial Services	196.9	43.7	3.52	1.23	10	2013
238	BRIDGEi2i Analytics Solutions	India	Sales & Marketing	196.0	43.6	10.63	3.78	400	2011
239	NephroPlus	India	Health	192.8	43.1	26.11	9.37	2589	2009
240	Core Concept Technologies	Japan	Technology	192.1	43.0	30.73	9.59	140	2009
241	Preschool Equipment	Australia	Retail	191.0	42.8	2.91	1.03	8	1992

Rank	Company	Location	Sector	Absolute Revenue Growth Rate 2015-18 (%)	CAGR 2015-18 (%)	Revenue 2018 (\$m)	Revenue 2015 (\$m)	Number of employees 2018	Founded
242	M. V. Shoe Care	India	Fashion & Beauty	190.0	42.6	3.41	1.24	75	2008
243	Excelliance MOS	Taiwan	Industrial Goods	190.0	42.6	47.90	15.38	n/a	2008
244	Silicon Optronics	Taiwan	Technology	189.6	42.5	66.45	21.37	48	2004
245	Easy Signs	Australia	Ecommerce	189.1	42.5	11.14	3.99	69	2006
246	Apparent Communications	Australia	Sales & Marketing	188.5	42.4	9.69	3.48	n/a	2008
247	A-Plus Automation (S)	Singapore	Industrial Goods	187.7	42.2	12.38	4.14	14	2010
248	Zoi Hospitals	India	Health	186.3	42.0	3.44	1.26	169	2011
249	TES	South Korea	Technology	186.1	42.0	257.80	85.32	310	2002
250	Xcelom	Hong Kong	Health	184.9	41.8	10.42	3.69	42	2013
251	Bengo4	Japan	Technology	181.1	41.1	28.55	9.26	190	2005
252	Adept Health	Singapore	Health	180.3	41.0	2.51	0.86	36	2012
253	Fork Media	India	Advertising	179.2	40.8	13.12	4.94	178	2013
254	Promocollection/Crowd Market	Australia	Advertising	178.5	40.7	5.76	2.14	22	2011
255	Atrae	Japan	Technology	175.5	40.2	21.02	6.96	43	2003
256	Dbind Wire Products	India	Industrial Goods	175.4	40.2	1.87	0.71	25	2013
257	Suresoft Technologies	South Korea	Technology	174.9	40.1	19.86	6.84	237	2002
258	Chemcrux	India	Chemicals	174.8	40.1	7.94	3.04	64	1996
259	EirGenix	Taiwan	Health	174.6	40.0	9.22	3.13	n/a	2012
260	NEW URBAN PROJECT	Japan	Property	174.3	40.0	44.22	14.70	13	2010
261	URBAN digital marketing	South Korea	Advertising	171.9	39.6	6.61	2.30	48	2011
262	Shizen Energy	Japan	Energy	171.9	39.6	40.22	13.49	80	2011

Rank	Company	Location	Sector	Absolute Revenue Growth Rate 2015-18 (%)	CAGR 2015-18 (%)	Revenue 2018 (\$m)	Revenue 2015 (\$m)	Number of employees 2018	Founded
263	Nimbus Marine Services	Singapore	Support Services	171.1	39.4	1.72	0.61	3	2011
264	Global Stones	India	Construction	168.9	39.1	19.73	7.72	221	2004
265	Adept Power	India	Construction	168.5	39.0	4.29	1.68	14	2007
266	Snowdome Foundation	Australia	Health	167.9	38.9	3.71	1.43	6	2010
267	Xero	New Zealand	Technology	166.9	38.7	370.85	141.70	2021	2006
268	GEX Ventures	Singapore	Property	166.5	38.6	3.55	1.28	30	2014
269	onestar	Japan	Advertising	166.1	38.6	77.49	26.56	143	2008
270	MainStream Group Holdings	Australia	Financial Services	165.4	38.4	35.25	13.75	259	2006
271	Venn IT Solutions	Australia	Support Services	164.0	38.2	4.40	1.72	12	2015
272	Nousouken	Japan	Agricultural Commodities	161.3	37.7	21.06	7.35	99	2007
273	PeptiDream	Japan	Pharmaceuticals	159.7	37.5	58.58	20.57	83	2006
274	Starview International	Singapore	Technology	158.5	37.2	9.47	3.53	15	2010
275	Wisr	Australia	Fintech	157.5	37.1	2.14	0.86	50	2006
276	Mackay Goodwin	Australia	Financial Services	152.9	36.2	4.62	1.89	35	2004
277	GlobalSpace	India	Technology	152.4	36.2	5.62	2.34	110	2010
278	Mukka	India	Agricultural Commodities	151.5	36.0	58.53	24.47	180	2010
279	Banka BioLoo	India	Waste management & recycling	148.3	35.4	5.09	2.15	350	2012
280	Datasection	Japan	Sales & Marketing	147.4	35.2	9.92	3.66	67	2000
281	Dynacons	India	Technology	144.6	34.7	43.64	18.76	1058	1995

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282	Sunfun Info	Taiwan	Support Services	143.0	34.4	27.11	7.40	n/a	2002
283	Suraj	India	Property	142.5	34.3	8.19	3.55	103	1986
284	Albatron Technology	Taiwan	Technology	141.7	34.2	125.91	48.51	n/a	1984
285	Gramener	India	Technology	140.2	33.9	3.40	1.49	157	2010
286	Digivizer	Australia	Technology	139.8	33.9	3.48	1.50	49	2010
287	RedHill Education	Australia	Education	139.5	33.8	38.47	16.63	440	2010
288	GKE	Singapore	Industrial Goods	139.3	33.8	64.77	26.04	1089	1995
289	Asmedia Technology	Taiwan	Industrial Goods	139.3	33.8	121.58	47.32	n/a	2004
290	Hustle & Bustle	New Zealand	Sales & Marketing	139.2	33.7	2.01	0.86	15	2013
291	MADE IN HEAVEN	South Korea	Technology	138.9	33.7	9.34	3.70	54	2007
292	Ateam	Japan	Technology	138.0	33.5	343.38	131.57	955	2000
293	Sen Yue Holdings	Singapore	Waste management & recycling	136.7	33.3	176.77	71.85	700	2001
294	OrbitRemit	New Zealand	Fintech	134.4	32.8	6.54	2.85	42	2008
295	Mlion	Singapore	Industrial Goods	134.2	32.8	64.21	27.42	12	2011
296	World Class Services	India	Support Services	133.2	32.6	35.58	16.04	14842	2011
297	Global Coffee Resources	Malaysia	Food & Beverage	132.6	32.5	2.84	1.17	31	2012
298	Brogent Technologies	Taiwan	Technology	132.1	32.4	53.48	21.46	156	2001
300	Yellow Octopus	Australia	Retail	128.7	31.8	2.15	0.97	8	2013
301	MSGP	India	Waste management & recycling	127.8	31.6	1.85	0.85	130	2007
302	Ishan Group	India	Telecoms	127.7	31.6	7.23	3.34	359	2007

Rank	Company	Location	Sector	Absolute	CAGR	Revenue	Revenue	Number of	Founded
				Revenue					
				Rate	2015-	(\$m)	(\$m)	2018	
				2015-18	18 (%)				
				(%)					
303	NUBELLE 누벨르	South Korea	Sales & Marketing	127.6	31.5	10.70	4.45	65	2013
304	Athena Infonomics	India	Management Consulting	127.2	31.5	2.15	1.00	29	2010
305	Cosmo Electronics	Taiwan	Industrial Goods	127.1	31.5	85.80	35.18	n/a	1981
306	Liquid State	Australia	Technology	126.7	31.4	1.26	0.57	18	2011
307	Nearmap	Australia	Technology	126.7	31.4	37.73	17.23	190	2008
308	Manglam Agrotech	India	Agricultural Commodities	125.5	31.1	8.72	4.07	49	2008
309	istyle	Japan	Advertising	125.4	31.1	293.43	118.71	1175	1999
310	Mint Design	New Zealand	Sales & Marketing	123.5	30.7	1.14	0.52	9	2010
311	Redbubble	Australia	Ecommerce	123.5	30.7	181.08	83.88	285	2006
312	Lib Work	Japan	Construction	121.8	30.4	60.13	24.72	130	1997
313	Ava Group	Australia	Technology	120.1	30.1	22.27	10.47	85	1994
314	DreamzTech Solutions	India	Technology	119.4	30.0	1.60	0.77	151	2010
315	Aspeed Technology	Taiwan	Technology	118.7	29.8	70.32	29.94	n/a	2004
316	Ginesys	India	Technology	118.5	29.8	4.22	2.03	125	2006
317	Kamakura Shinsho	Japan	Support Services	118.2	29.7	22.82	9.54	121	1984
318	Visual Domain	Australia	Media	118.0	29.7	6.44	3.06	90	2009
319	Utechzone	Taiwan	Technology	117.2	29.5	101.77	43.63	n/a	1992
320	G-AsiaPacific**	Malaysia	Technology	115.6	29.2	4.76	2.21	24	2008
321	NatureWise Biotech & Medicals	Taiwan	Pharmaceuticals	115.2	29.1	3.54	1.53	n/a	2000
322	izmo	India	Sales & Marketing	114.9	29.0	13.24	6.48	266	1995
323	Geolocation Technology	Japan	Technology	114.3	28.9	4.91	2.09	32	2000

Rank	Company	Location	Sector	Absolute Revenue Growth Rate 2015-18 (%)	CAGR 2015-18 (%)	Revenue 2018 (\$m)	Revenue 2015 (\$m)	Number of employees 2018	Founded
324	Manjushree Technopack**	India	Industrial Goods	114.2	28.9	156.31	76.72	3498	1987
325	Inspiredge	India	Technology	113.5	28.8	2.66	1.31	260	2012
326	Agora Consulting	Australia	Management Consulting	113.4	28.7	1.80	0.87	10	2015
327	Proof & Company Spirits	Singapore	Food & Beverage	113.4	28.7	12.73	5.74	75	2012
328	Press Metal Group	Malaysia	Industrial Goods	112.2	28.5	2,218.68	1,003.87	5892	1986
329	TBI Motion Technology	Taiwan	Technology	111.0	28.3	111.63	49.20	n/a	1986
330	Forest Essentials	India	Fashion & Beauty	110.8	28.2	32.29	16.11	627	2003
331	Globus Infocom	India	Technology	110.1	28.1	12.68	6.35	174	2001
332	Integra	India	Technology	109.7	28.0	45.32	22.73	240	1982
333	Park Systems	South Korea	Industrial Goods	109.1	27.9	37.55	17.00	190	1997
334	Actspand	Singapore	Food & Beverage	107.8	27.6	1.32	0.61	19	2005
335	Himadri	India	Chemicals	106.4	27.3	341.36	173.86	932	1987
336	Ocean Alexander	Taiwan	Travel & Leisure	106.1	27.3	129.33	58.44	642	1978
337	JAC Recruitment	Japan	Support Services	105.9	27.2	210.22	93.10	389	1988
338	Athena Tradewinds	India	Agricultural Commodities	103.1	26.6	66.93	34.65	19	2010
339	OKWAVE	Japan	Technology	103.0	26.6	44.59	20.04	158	1999
340	Margdarshak Financial Services	India	Financial Services	102.5	26.5	8.30	4.31	798	1996
341	Shinoken Group	Japan	Financial Services	102.3	26.5	1,015.27	457.75	748	1990
342	9Splay	Taiwan	Games industry	102.0	26.4	56.19	25.91	162	2013
343	ESCO	Singapore	Technology	101.9	26.4	20.55	9.79	51	1989

Rank	Company	Location	Sector	Absolute Revenue Growth Rate 2015-18 (%)	CAGR 2015-18 (%)	Revenue 2018 (\$m)	Revenue 2015 (\$m)	Number of employees 2018	Founded
344	pH4	India	Restaurants	101.6	26.3	8.13	4.24	411	2009
345	Ramkrishna Forgings	India	Industrial Goods	101.4	26.3	259.56	135.52	1749	1981
346	Mercuria Investment	Japan	Financial Services	101.3	26.3	37.57	17.02	55	2005
347	Hotglue	Australia	Advertising	101.2	26.3	3.14	1.61	13	2010
348	Tufite Polymers	India	Construction	100.7	26.1	12.63	6.62	55	1998
349	R C Plasto Tanks & Pipes	India	Industrial Goods	100.0	26.0	56.17	29.53	776	2010
350	Wealth Management	Japan	Property	99.0	25.8	2.74	1.30	114	1999
351	Shivalik	India	Industrial Goods	99.0	25.8	27.73	14.65	312	1984
352	Hope	Japan	Support Services	98.7	25.7	20.68	9.49	169	2005
353	Sankalp Recreation	India	Restaurants	98.7	25.7	7.92	4.19	278	1980
354	Paramount Communications	India	Industrial Goods	98.6	25.7	88.28	46.74	289	1994
355	SMJ TERATAI	Malaysia	Fintech	98.0	25.6	6.49	3.15	236	2006
356	EFRAC	India	Food & Beverage	97.7	25.5	2.02	1.07	140	2012
357	Geniee	Japan	Technology	97.3	25.4	126.71	58.58	164	2010
358	BlueScale	Australia	Management Consulting	96.7	25.3	1.92	1.01	22	2010
359	Decision Science Agency	Singapore	Technology	93.7	24.7	4.18	2.08	49	2013
360	Affle Holdings	Singapore	Advertising	93.0	24.5	25.91	12.92	187	2005
361	Prem Motors	India	Automobiles	92.7	24.4	283.87	154.91	4369	1990
362	Nihon M&A Center	Japan	Management Consulting	92.6	24.4	259.43	122.84	451	1991
363	Tokyo Electron	Japan	Technology	92.5	24.4	11,650.61	5,518.87	11946	1963
364	Social Playground	Australia	Sales & Marketing	90.9	24.0	1.57	0.85	10	2013

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365	Jaisingh	India	Automobiles	90.2	23.9	23.19	12.82	35	2010
366	Chunghwa Precision	Taiwan	Technology	90.1	23.9	107.10	52.48	956	2005
367	Sheetal Ice Cream	India	Food & Beverage	89.3	23.7	34.07	18.92	1000	2001
368	Samrat Group	India	Financial Services	89.3	23.7	127.00	70.54	129	2012
369	Hartalega Holdings	Malaysia	Health	88.7	23.6	684.05	348.10	7700	1988
370	SOBHA	India	Construction	87.1	23.2	505.08	283.76	3555	1995
371	ASTI	Singapore	Construction	86.6	23.1	11.69	6.03	30	1998
372	Virinchi	India	Technology	86.5	23.1	58.49	32.98	1450	1990
373	Supreme Components International	Singapore	Technology	84.9	22.7	18.26	9.88	32	2001
374	Qburst	India	Technology	84.5	22.7	32.25	18.38	1265	2004
375	Birla Cable	India	Telecoms	83.9	22.5	72.17	41.26	284	1992
376	Weizmann	India	Fashion & Beauty	83.5	22.4	15.04	8.62	311	1985
377	PAPYLESS	Japan	Ecommerce	83.3	22.4	174.65	86.88	103	1995
378	Jet Freight	India	Transport	83.2	22.4	48.49	27.83	144	2006
379	Shree Cement*	India	Construction	83.1	22.3	1,642.13	943.19	6299	1979
380	Findatruckload	New Zealand	Transport	82.3	22.2	6.90	3.86	13	2009
381	Bansal	India	Financial Services	81.1	21.9	4.55	2.64	105	1988
382	iForte Intelligence	Malaysia	Support Services	80.5	21.7	5.42	2.89	16	2007
383	Coastal	India	Food & Beverage	80.3	21.7	67.30	39.25	614	1981
384	Suprajit	India	Automobiles	80.0	21.7	152.07	88.81	1540	1985
385	Kettering Professional Services	Australia	Technology	79.1	21.4	1.66	0.96	6	2005

Rank	Company	Location	Sector	Absolute Revenue Growth Rate 2015-18 (%)	CAGR 2015-18 (%)	Revenue 2018 (\$m)	Revenue 2015 (\$m)	Number of employees 2018	Founded
386	Pryce	Philippines	Chemicals	77.9	21.2	195.71	123.02	2245	1989
387	Sirca	India	Chemicals	77.7	21.1	18.01	10.66	200	2006
388	CELLTRION HEALTHCARE	South Korea	Pharmaceuticals	77.3	21.0	640.75	342.14	246	1999
389	Baani	India	Food & Beverage	77.3	21.0	51.15	30.33	203	2014
390	Krishi	India	Agricultural Commodities	76.9	20.9	139.96	83.19	475	2013
391	Kuloday	India	Personal & Household Goods	74.4	20.4	33.54	20.22	355	1995
392	Khaitan International	Singapore	Agricultural Commodities	73.7	20.2	71.97	41.42	6	1985
393	AsiaPay	Hong Kong	Fintech	72.9	20.0	15.28	8.93	162	2000
394	United & Collective	Japan	Food & Beverage	72.6	19.9	66.48	35.14	197	2000
395	WHITEPLUS	Japan	Support Services	71.8	19.8	18.58	9.86	52	2009
396	Hi-Tech Group	India	Industrial Goods	71.5	19.7	13.55	8.31	61	1988
397	Agrocorp International	Singapore	Agricultural Commodities	70.4	19.4	3,295.00	1,934.00	88	1990
398	Mobile Factory	Japan	Games industry	70.1	19.4	27.14	14.55	75	2001
399	VMS Industries	India	Waste management & recycling	69.8	19.3	25.87	16.02	40	1991
400	Macro Kiosk	Malaysia	Technology	69.6	19.3	60.73	34.38	255	2000
401	The Missing Link	Australia	Cyber Security	69.5	19.2	13.76	8.40	54	2013
402	Singhal Sintered	India	Automobiles	69.5	19.2	2.75	1.71	74	2011
403	Rolling Arrays Consulting	Singapore	Technology	69.0	19.1	5.09	2.90	7	2009

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404	Brinno	Taiwan	Technology	68.7	19.0	16.59	9.16	56	2003
405	AKP FerroCast	India	Industrial Goods	68.6	19.0	18.23	11.37	350	2007
406	Fineotex Chemical	India	Chemicals	67.7	18.8	26.19	16.42	115	1979
407	Milk Mantra	India	Food & Beverage	66.7	18.6	29.23	18.44	1132	2009
408	VentralP Australia	Australia	Technology	66.5	18.5	11.34	7.05	57	2010
409	Environ	India	Chemicals	65.6	18.3	21.28	12.85	46	2001
410	TEMAIRAZU	Japan	Technology	65.5	18.3	10.13	5.58	35	2003
411	Dr.Althea	South Korea	Beauty	65.0	18.2	9.90	5.68	45	2014
412	KES	Japan	Construction	65.0	18.2	1.48	0.82	5	2014
413	Buildmet Fibres	India	Industrial Goods	64.7	18.1	26.08	16.65	1100	1999
414	EOS Furniture	Singapore	Retail	63.5	17.8	3.14	1.84	14	2012
415	Premier Polyfilm	India	Industrial Goods	63.4	17.8	24.83	15.98	432	1992
416	Koh Young	South Korea	Industrial Goods	63.3	17.8	213.92	124.06	559	2002
417	Dream Incubator	Japan	Management Consulting	63.1	17.7	188.72	105.49	630	2000
418	FutureWorks	India	Media	63.1	17.7	6.05	3.90	200	2007
419	Century Pacific Food	Philippines	Food & Beverage	62.4	17.5	721.76	497.01	2111	2013
420	SMS CO.	Japan	Support Services	61.7	17.4	281.07	158.51	2438	2003
421	Enviropacific	Australia	Waste management & recycling	61.7	17.4	133.31	85.36	275	2001
422	Hakuten	Japan	Sales & Marketing	61.3	17.3	109.53	61.92	328	1970
423	Borosil	India	Industrial Goods	61.0	17.2	51.35	33.52	245	1962
424	LINKBAL	Japan	Ecommerce	60.8	17.2	25.24	14.31	86	2011

Rank	Company	Location	Sector	Absolute Revenue Growth Rate 2015-18 (%)	CAGR 2015-18 (%)	Revenue 2018 (\$m)	Revenue 2015 (\$m)	Number of employees 2018	Founded
425	Capital Numbers	India	Technology	60.8	17.1	3.37	2.20	205	2012
426	COMTURE	Japan	Technology	59.2	16.8	164.70	94.34	1180	1985
427	Adwin	South Korea	Beauty	59.1	16.7	45.17	26.88	42	1999
428	Hamee	Japan	Ecommerce	58.5	16.6	93.91	54.04	285	1998
429	UB (United Bansal) Foods	India	Agricultural Commodities	58.3	16.6	36.42	24.18	47	2009
430	Rani Kothi Group	India	Travel & Leisure	57.7	16.4	1.79	1.19	130	2009
431	Tri Chemical Laboratories	Japan	Chemicals	57.2	16.3	71.02	41.20	148	1978
432	Arova Singapore	Singapore	Industrial Goods	56.5	16.1	4.73	2.90	28	2012
433	InfoBeans	India	Technology	56.4	16.1	16.60	11.16	762	2000
434	8common (Expense8)	Australia	Fintech	56.4	16.1	1.84	1.22	20	1991
435	SVG Fashion	India	Fashion & Beauty	55.6	15.9	31.71	21.42	915	1994
436	RareJob	Japan	Education	54.0	15.5	33.17	19.64	116	2007
437	Macroperi Engineering	Malaysia	Support Services	53.6	15.4	1.22	0.77	5	2009
438	Highland Foods	South Korea	Agricultural Commodities	53.1	15.3	384.51	237.73	58	1999
439	Enrich	India	Fashion & Beauty	53.0	15.2	27.21	18.70	2179	1997
440	MAS Solar Systems	India	Energy	51.8	14.9	1.96	1.36	150	2010
441	Pearl Distillery	India	Food & Beverage	51.7	14.9	124.51	86.32	257	1973
442	COMBI-PACK	Malaysia	Industrial Goods	51.5	14.9	24.39	15.45	280	2007
443	ENVICE	South Korea	Waste management & recycling	51.5	14.8	30.34	18.97	71	2007

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444	Bumitama Agri	Singapore	Agricultural Commodities	51.2	14.8	582.54	401.03	4173	2005
445	KMC International	Taiwan	Industrial Goods	49.9	14.4	165.17	102.65	1863	1977
446	QXY Resources	Singapore	Construction	49.4	14.3	28.17	18.14	109	2004
447	H.A.M. Creations	Singapore	Support Services	48.5	14.1	4.20	2.72	48	2006
448	Atishay	India	Technology	47.5	13.8	3.74	2.67	130	2000
449	DEL Trade International	India	Pharmaceuticals	47.2	13.8	33.57	23.98	25	2010
450	WISEnut	South Korea	Technology	46.9	13.7	22.48	14.49	218	2000
451	GMO Internet	Japan	Technology	46.6	13.6	1,687.81	1,050.14	5767	1991
452	Seagull Pharma	India	Pharmaceuticals	46.4	13.5	7.06	5.07	362	1984
453	Shemaroo Entertainment	India	Media	46.3	13.5	222.11	159.66	492	2005
454	Digital Arts	Japan	Cyber Security	46.0	13.5	53.24	33.25	207	1995
455	Ankur	India	Personal & Household Goods	45.9	13.4	4.11	2.97	190	1999
456	Amoli	India	Pharmaceuticals	45.5	13.3	66.49	48.06	898	1991
457	Puregold Price Club	Philippines	Retail	45.0	13.2	2,684.66	2,070.53	6899	1998
458	Shakey's Pizza Asia Ventures	Philippines	Restaurants	44.5	13.1	144.38	111.75	1703	1975
459	Ace Exim	Singapore	Industrial Goods	44.5	13.1	131.33	90.88	5	2007
460	Tulsi Tea	India	Food & Beverage	44.4	13.0	14.94	10.88	108	2011
461	Elanpro	India	Industrial Goods	44.0	12.9	20.92	15.27	69	2009
462	Teo Holdings	Singapore	Fashion	43.9	12.9	111.51	74.54	49	2000
463	Palvision	Singapore	Technology	43.2	12.7	1.16	0.78	19	1989

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464	Select Metals	Singapore	Waste management & recycling	43.1	12.7	52.39	36.60	11	2013
465	Innity	Malaysia	Media	42.1	12.4	25.87	17.48	283	1999
466	ASAHI INTECC	Japan	Health	41.9	12.4	456.86	293.61	6998	1976
467	Benjamin Barker Aust	Singapore	Retail	41.3	12.2	8.34	5.68	66	2009
468	petgo	Japan	Ecommerce	41.3	12.2	72.94	47.07	46	2004
469	ABIST	Japan	Technology	41.0	12.1	79.85	51.66	1097	2006
470	Sigmaxyz	Japan	Management Consulting	40.2	11.9	121.49	79.03	494	2008
471	UG Healthcare	Malaysia	Health	40.0	11.9	57.30	39.37	819	1988
472	Cupid	India	Personal & Household Goods	40.0	11.9	12.63	9.49	110	1993
473	Forest Interactive	Malaysia	Technology	39.8	11.8	5.82	4.00	88	2006
474	i-Sprint Innovations	Singapore	Technology	39.8	11.8	19.49	13.42	182	2000
475	Banco	India	Industrial Goods	38.9	11.6	44.27	33.51	557	1967
476	Gandhi Special Tubes	India	Industrial Goods	38.7	11.5	18.77	14.23	62	1985
477	AMN Life	India	Pharmaceuticals	38.7	11.5	2.13	1.62	42	2003
478	Ceinsys Tech	India	Technology	38.6	11.5	24.91	18.89	1498	1998
479	Matrimony.com	India	Ecommerce	37.4	11.2	50.30	38.49	4379	2001
480	PANKO	South Korea	Fashion	36.8	11.0	299.92	207.53	16648	1984
481	Mahati	India	Energy	36.4	10.9	2.88	2.22	60	2007
482	Info-Tech Systems Integrators	Singapore	Technology	36.4	10.9	5.84	4.12	70	2006
483	PKWA Law Practice	Singapore	Law	35.6	10.7	11.54	8.19	130	2004
484	CYBERDYNE	Japan	Health	35.1	10.5	15.58	10.51	84	2004

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485	Adroit Overseas	Singapore	Agricultural Commodities	34.4	10.4	71.42	53.13	21	2010
486	Watson EP Industries	Singapore	Industrial Goods	34.4	10.4	35.71	25.56	88	1980
487	JK Paper	India	Industrial Goods	33.5	10.1	464.57	365.80	2441	1960
488	NEXON	Japan	Games industry	33.4	10.1	2,312.56	1,581.50	6441	2002
489	Adtech Systems	India	Technology	33.3	10.0	8.23	6.50	120	1990
490	AFT Pharmaceuticals	New Zealand	Pharmaceuticals	33.0	10.0	57.11	43.80	88	1997
491	Haw Par	Singapore	Health	33.0	10.0	174.57	126.30	595	1969
492	Lac Medical Supplies	Malaysia	Health	32.6	9.9	7.44	5.39	35	2003
493	Rubfila	India	Industrial Goods	32.4	9.8	30.71	24.39	288	1993
494	HUNET	South Korea	Education	32.1	9.7	33.02	23.67	311	1999
495	Data Connect Technologies	Singapore	Technology	31.5	9.6	2.96	2.17	33	2003
496	SALES ROBOTICS	Japan	Support Services	29.4	9.0	11.70	8.25	89	2004
497	Uflex	India	Industrial Goods	29.0	8.9	1,145.72	933.56	8116	1988
498	DIGITAL HEARTS	Japan	Technology	28.3	8.7	175.50	124.78	862	2013
499	SHANON	Japan	Technology	27.7	8.5	16.43	11.73	152	2000
500	Eram Scientific Solutions	India	Waste management & recycling	27.4	8.4	4.41	3.64	156	2008

* Companies marked with an asterisk had less than 12 months of revenue in the 2015 financial year, but still passed \$100,000 revenue.

** Companies marked with a double asterisk have been acquired since the end of the relevant timeframe.

Methodology

The FT Asia-Pacific's High Growth Companies 2020 is a list of 500 companies in the Asia-Pacific region that have achieved the highest compound annual growth rate in revenues between 2015 and 2018. The ranking was created through a complex procedure. Although the search was very extensive, the ranking does not claim to be complete, as some companies did not want to make their figures public or did not participate for other reasons.

Through research in company databases and other public sources, Statista has identified tens of thousands of companies in the Asia-Pacific region as potential candidates for the ranking. These businesses were invited to participate in the competition by post, email and telephone.

The project was also advertised online and in print, allowing all eligible companies to register via the websites created by Statista and the Financial Times. In addition, Statista researched exchange-listed high profile companies from Taiwan to make the list more comprehensive.

Criteria for inclusion

To be included in the list of fast-growing companies in the Asia-Pacific region, a company had to meet the following criteria:

- Revenue of at least \$100,000 generated in 2015 (or currency value equivalent as of December 31 2015)
- Revenue of at least \$1m generated in 2018 (or currency value equivalent as of December 31 2018)
- The company is independent (the company is not a subsidiary or branch office of any kind)
- Be headquartered in one of 11 territories in Asia-Pacific listed below
- The revenue growth between 2015 and 2018 was primarily organic (ie “internally” generated)

All companies from these countries were eligible to participate: Japan, South Korea, India, Australia, Hong Kong, Taiwan, Singapore, New Zealand, Malaysia, Indonesia and the Philippines.

Calculation of growth rates

The calculation of growth rates is based on the revenue figures submitted by the companies in their respective national currency. For better comparability in the ranking the revenues were converted into US dollars. The exchange rates of December 31 2015 and 2018, respectively, were used for this purpose.

The compound annual growth rate (CAGR) was calculated as follows:

$$\left(\frac{\text{revenue2018}}{\text{revenue2015}}\right)^{(1/3)} - 1 = \text{CAGR}$$

The absolute growth between 2013 and 2016 was calculated as follows:

$$\left(\frac{\text{revenue2018}}{\text{revenue2015}}\right) - 1 = \text{Growth rate}$$

Evaluation and quality assurance

All data reported by the companies was processed and checked by Statista. Missing data entries (employee numbers, address data, etc) were researched in detail. Companies that did not fulfil the criteria for inclusion in the ranking were deleted.

The minimum average growth rate required to be included in the ranking this year was 8.3 per cent.

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