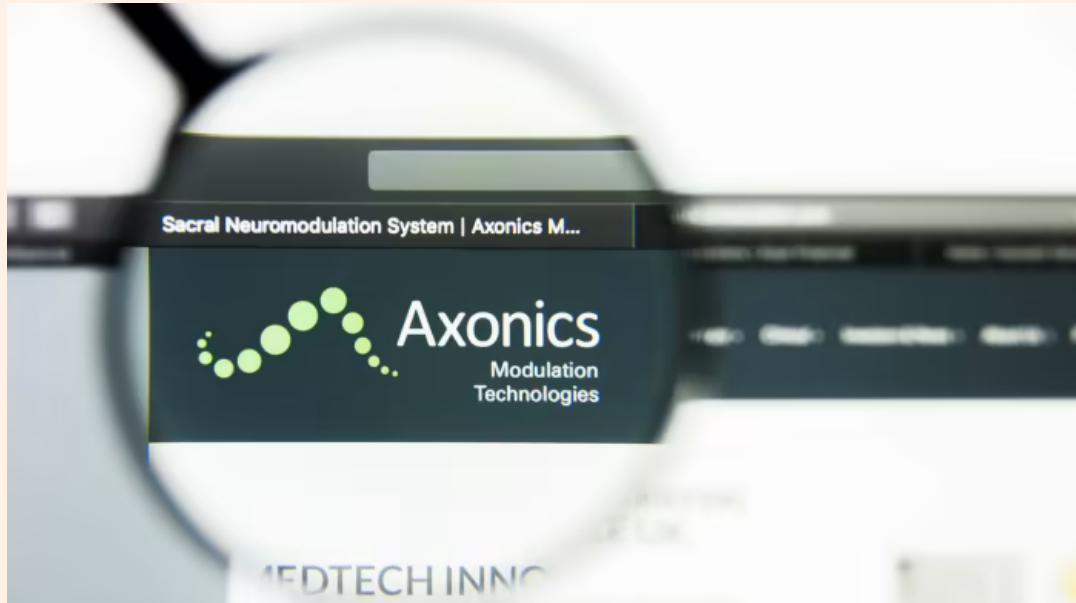




Americas companies

FT ranking: The Americas' Fastest-Growing Companies 2022

A medtech business leads the field of 500 companies, knocking a fintech lender off the top spot



Axonics tops the 2022 list of The Americas' Fastest-Growing Companies © Alamy

Maxine Kelly APRIL 4 2022

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The third annual FT ranking of The Americas' Fastest-Growing Companies captures the resilience of businesses as they adapted to the initial onslaught of the Covid pandemic, in 2020.

Since that initial response, business leaders across the region have vowed to “[build back better](#)” – with increased digitalisation across several sectors and faster improvements in green energy generation and infrastructure.

The technology sector enjoyed rapid growth as the coronavirus crisis deepened and more people began to work, shop and communicate through digital channels. Some companies have since seen their growth slow as lockdowns were lifted.

As with [last year's ranking](#), technology — led by North American companies — accounts for nearly 28 per cent of the overall list, followed by financial services (7 per cent) and health (6.4 per cent).

The full special report featuring in-depth analysis of the ranking will be published online and in print on April 28

The FT list was compiled with Statista, a research company, and ranks entrants from across the Americas by their compound annual growth rate (CAGR) in revenue, between 2017 and 2020.

The ranking is not necessarily a reflection of the size of countries' economies, but rather their ability to innovate and the willingness of their high-growth companies to be candid with financial information. Around 90 per cent of companies on the list hail from the US and Canada, versus 5 per cent from Brazil.

With health taking centre stage over the past couple of years, it is apt that the fastest-growing company on this latest ranking is a medical technology business (although it is not related to treating Covid-19). California-based Axonics specialises in products for patients with bladder and bowel dysfunction. With a 2017-20 CAGR of 855 per cent, it knocks last year's winner, US lending platform [Upgrade](#), off the top spot.

Axonics is followed in second and third place by Human Bees, a recruitment agency, and Coherus BioSciences, which develops therapeutics for oncology and inflammatory diseases.

Readers can use the arrow buttons at the top of the columns in the table below to sort by country, sector or revenue, in order to analyse the data in more detail. If you switch from sorting by CAGR to sorting by total 2020 revenues, for instance, names such as Amazon, Tesla, Netflix and Wayfair all rise to the top. These businesses are among a total of 81 of the overall 500 to be listed on an exchange.

Because many fast-growing companies tend to be privately held and do not publicly disclose detailed financial data, a ranking such as this can never claim to be complete. But the rigorous screening process (please refer to the methodology below the table), which also requires senior executives to sign off on the figures submitted by their companies, means the ranking can offer readers a meaningful insight into the health of these private companies.

Scroll below the interactive table for the full methodology.

FT The Americas' Fastest Growing Companies 2022

Rank ◊	Ranked 2021 ◊	Name ◊	Country ◊	Sector ◊	Absolute Growth Rate % ◊
1	No	Axonics	US	Health	87,036.7
2	No	Human Bees	US	Support Services	48,345.0
3	No	Coherus BioSciences	US	Pharmaceuticals	30,479.9
4	No	Care+Wear	US	Health	26,545.9
5	No	Brander Group	US	Telecoms	25,067.9
6	No	Solgen Power*	US	Energy	21,690.0
7	No	Chasen Companies*	US	Construction	15,419.6
8	No	Cara Therapeutics	US	Pharmaceuticals	14,727.9
9	No	Ultragenyx Pharmaceutical	US	Pharmaceuticals	10,276.3
10	No	The Vertical Collective	US	Fashion	9,634.8
11	No	studio503	US	Personal & Household Goods	7,517.6
12	No	Kart it	US	Ecommerce	7,032.9
13	No	MoLo Solutions***	US	Transport	5,311.0
14	No	Pomeranke Holdings	US	Automobiles	5,164.0
15	Yes	MagicLinks	US	Technology	4,805.9
16	No	Esdiez Constructora	Colombia	Construction	4,787.7
17	Yes	Lifeboost Coffee	US	Food & Beverage	4,699.7

Rank ◊	Ranked 2021 ◊	Name ◊	Country ◊	Sector ◊	Absolute Growth Rate % ◊
18	No	Innovien Solutions	US	Technology	4,687.6
19	No	Sales Boomerang	US	Technology	3,881.6
20	No	Alabaster Co	US	Ecommerce	3,856.1
21	No	Pulmatrix	US	Pharmaceuticals	3,671.3
22	No	Informed XP	US	Technology	3,631.0
23	No	Blueprint Medicines	US	Pharmaceuticals	3,604.5
24	No	Notarize	US	Technology	3,394.7
25	No	Gentueri	US	Health	3,224.9
26	No	OneTrust	US	Technology	3,130.1
27	Yes	PM Consulting Group	US	Management Consulting	2,994.1
28	No	Peerfit**	US	Health	2,947.4
29	Yes	Propellant Media	US	Advertising	2,906.2
30	No	Semperis	US	Cyber Security	2,897.4
31	Yes	Winning by Design	US	Management Consulting	2,756.2
32	No	ReMedi Health Solutions*	US	Health	2,520.7
33	Yes	AdPushup	US	Advertising	2,427.1
34	No	Stromcore Energy	Canada	Energy	2,405.8
35	No	Harpoon Therapeutics	US	Pharmaceuticals	2,363.8
36	Yes	Surgically Clean Air	Canada	Health	2,348.1
37	No	Rigel Pharmaceuticals	US	Pharmaceuticals	2,322.4
38	No	Cellpay**	US	Fintech	2,282.9
39	No	Field Safe Solutions	Canada	Technology	2,277.4
40	No	EGA Associates	US	Support Services	2,234.4
41	No	The Dingman Group	US	Support Services	2,226.3
42	No	Coinme	US	Fintech	2,197.9
43	No	Fulgent Genetics	US	Health	2,151.5
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Rank ◊	Ranked 2021 ◊	Name ◊	Country ◊	Sector ◊	Absolute Growth Rate % ◊
44	No	CleanSpark	US	Technology	2,138.7
45	No	Partake Brewing*	Canada	Retail	2,080.7
46	No	BrandCentric Ecommerce*	US	Retail	2,078.4
47	No	DJ Bikes	Canada	Retail	2,074.6
48	No	Catalyst Biosciences	US	Pharmaceuticals	1,957.8
49	No	Canalyst	Canada	Fintech	1,864.9
50	No	Willow Industries	US	Agricultural Commodities	1,815.1
51	No	LoanPro	US	Fintech	1,785.1
52	No	Gravy Analytics	US	Technology	1,768.1
53	Yes	Flux Power	US	Batteries	1,767.2
54	No	Newor Media*	US	Technology	1,750.4
55	No	787 Coffee	US	Food & Beverage	1,750.0
56	No	Fivetran	US	Technology	1,667.9
57	No	QualSights	US	Technology	1,658.7
58	No	Zoom	US	Technology	1,650.3
59	No	Voyager Therapeutics	US	Pharmaceuticals	1,588.5
60	No	Resecurity	US	Cyber Security	1,462.0
61	No	Regenxbio	US	Pharmaceuticals	1,387.2
62	No	Text Request	US	Technology	1,354.8
63	No	Raincatcher	US	Financial Services	1,350.7
64	Yes	goodfood	Canada	Food & Beverage	1,341.5
65	Yes	Capital Brand Group	US	Construction	1,330.4
66	No	Stratice	US	Support Services	1,295.1
67	Yes	StayMarquis	US	Travel & Leisure	1,294.0
68	No	NutraChamps	Canada	Health	1,277.4

Rank ↕	Ranked 2021 ↕	Name ↕	Country ↕	Sector ↕	Absolute Growth Rate % ↕
69	No	Epicenter Innovation	US	Management Consulting	1,276.3
70	No	InstaMortgage	US	Financial Services	1,232.8
71	No	Bidease	US	Advertising	1,190.9

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** Companies marked with an asterisk had less than 12 months of revenue in the 2017 financial year, but still passed \$100,000 revenue.*

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

This table has been amended since publication to reflect new information

Methodology

The FT Americas' Fastest-Growing Companies 2022 is a list of the 500 companies in the Americas that have the highest growth in publicly disclosed revenues between 2017 and 2020.

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.

The project was advertised online and in print, allowing all eligible companies to register via the websites created by Statista and the Financial Times. In addition, through research in company databases and other public sources, Statista identified tens of thousands of companies in the Americas as potential candidates for the FT ranking. These companies were invited to participate in the competition by post, email and telephone.

The application phase ran from October 2021 to January 2022. The submitted revenue figures had to be certified by the chief financial officer, chief executive, or a member of the executive committee of the company. Companies with three or fewer employees, or companies that are not a legal entity, were subject to additional checks to verify their revenue numbers.

CRITERIA FOR INCLUSION IN THE LIST

To be included in the list of the Americas' fastest-growing companies, a company had to meet the following criteria:

- Revenue of at least \$100,000 generated in 2017 (or currency value equivalent according to the average of the actual fiscal year).
- Revenue of at least \$1.5mn generated in 2020 (or currency value equivalent according to the average of the actual fiscal year).
- An independent entity (not a subsidiary or branch office of any kind).
- Revenue growth between 2017 and 2020 that was primarily organic (ie “internally” stimulated).
- Headquartered in one of 20 American countries. Companies from these countries were eligible to participate: Argentina, Belize, Bolivia, Brazil, Canada, Chile, Colombia, Costa Rica, Dominican Republic, Ecuador, Guatemala, Honduras, Mexico, Nicaragua, Panama, Paraguay, Peru, the US, Uruguay, Venezuela.

CALCULATION OF GROWTH RATES

The calculation of company growth rates is based on the revenue figures submitted by the companies in the respective national currency. For better comparability in the ranking, the revenue figures were converted into US dollars. The average exchange rate for the financial year indicated by the company was used for this purpose.

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

$$\left(\frac{\text{revenue}_{2020}}{\text{revenue}_{2017}}\right)^{\frac{1}{3}} - 1 = \text{CAGR}$$

The absolute growth between 2017 and 2020 was calculated as follows:

$$\left(\frac{\text{revenue}_{2020}}{\text{revenue}_{2017}}\right) - 1 = \text{Growth rate}$$

EVALUATION AND QUALITY ASSURANCE

All information 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.

In addition to the companies that responded to invitations to participate, Statista included some well-known companies noted for their remarkable growth. Financial information was collected via desk research using official sources, such as publicly available earnings presentations, investor relations websites, and annual reports.

The minimum CAGR required to be included in the ranking this year was 9.7 per cent.

For more information about the ranking, please contact Statista [here](#)