

# 71 Indian companies feature on FT's Asia-Pacific top 500 high-growth list

Topping the list were Zypp Electric and BigHaat

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Seventy-one Indian companies made it into the ranks of the sixth annual “High-Growth Companies Asia-Pacific 2024” report, jointly released by The *Financial Times* (FT) and Statista, a data company. Electric-vehicle platform Zypp Electric and agritech firm BigHaat claimed the top two ranks respectively, in the report that lists 500 high-growth companies.

South Korea topped the list in terms of the number of companies, with 123 firms reporting high growth, followed by Japan and Singapore, with 101 and 93 companies, respectively. India secured the fourth position, with its 71 high-growth companies making the cut. To qualify for inclusion, companies needed to demonstrate a minimum compound annual growth rate (CAGR) of 15.1 per cent. Zypp Electric, founded in 2017, from India, led with an impressive 396 per cent CAGR from 2019 to 2022, followed by

## TOP SCORERS

Rank	Company	Sector	Compound annual growth rate (%)
1	Zypp Electric	Logistics & transportation	396.1
2	BigHaat	Agriculture, forestry & fishing	303.9
9	SafeGold	Fintech, financial services & insurance	230.3
12	Recykal	Waste management & recycling	228.7
21	SafexPay	Fintech, financial services & insurance	179.4

BigHaat, founded in 2015, with a 304 per cent CAGR. Singapore-based logistics company ISO Tank Management secured the third spot with a 286 per cent CAGR.

In terms of industry representation, the IT and software sector dominated with 30 per cent of companies in the ranking, followed by fintech, financial services, and insurance sectors, constituting eight per cent.

Several other Indian companies made it

to the top 100 ranks, including SafeGold (rank 9), Recykal (12), SafexPay (21), Scaler (22), Svamaan Financial Services (26), M2P Fintech (27), Aays Technologies (31), Greedygame (34), Binmile (45), Skillmatics (46), New Street Tech (51), Credit Fair (52), Reflections Info Systems (63), Lead (67), Servify (79), Pernia's Pop-up Shop (90), Vervali (95), NowPurchase (96), Tiger Analytics (97), and Ace Trust In Solutions (99).