

METHODOLOGY

The Philippines' Growth Champions 2025

in collaboration with



Jiyun Lehner-Lee | November 2024



The Philippines' Growth Champions demonstrate strong innovation and growth, successfully handling uncertainty

Ranking's cornerstones



Relevance of Ranking

Identifying **fast-growing companies in the Philippines between 2020 and 2023** is crucial as it highlights businesses that successfully navigated the challenges posed by the COVID-19 pandemic and emerged stronger. They demonstrated **resilience and adaptability, adjusting their strategies** to survive during lockdowns and then readjusting for the post-pandemic era. Their growth trajectories provide valuable insights into effective business practices and emerging market trends in a rapidly changing economic landscape. These companies represent **potential investment opportunities** and indicate sectors that are thriving despite adversity. Additionally, their success stories can serve as **blueprints** for other businesses looking to **innovate and grow in uncertain times**



Executive Summary

- **Title of ranking:** The Philippines' Growth Champions 2025
- **Media partner:** Philippine Daily Inquirer
- **Edition:** 5th
- **Number of awardees:** 50
- **Methodology:** KPI based through application & desk research
- **Criteria used for determining rank:** Greatest compound annual growth rate (CAGR) between 2020 and 2023, considering additional criteria such as minimum revenue thresholds, independence, and organic growth

Statista identified The Philippines' Growth Champions with highest growth rate in revenues through 4-step process

Process overview



The project was advertised online and in print, allowing all eligible companies to register. In addition, Statista researched more than 5,000 companies as potential candidates and invited them to participate.



The compound annual growth rate was calculated based on the revenue figures submitted and verified by the companies. The companies had to meet different criteria, such as revenue thresholds and independence. Statista processed and checked all data reported by the companies.



Following the application phase, Statista examined the officially stated revenue data of over 400 publicly companies in the Philippines and added high-profile companies that met the criteria of minimum revenues in 2020 and 2023, independence and organic growth to the list.



Statista identified top 50 companies with highest revenue growth between 2020 and 2023. Minimum growth rate to be included was 8.34%

All eligible companies could apply for The Philippines' Growth Champions 2025 through an online application

Application Phase



Advertisement & Invitation

The Philippine Daily Inquirer published an announcement article regarding the application phase. Concurrently, Statista identified over 5,000 potential candidates through company databases and other open sources. For those companies, Statista sent invitations via emails and phone calls.



Criteria for Inclusion in the List

To be included in the list of The Philippines' Growth Champions 2025, a company must have met the following criteria:

- **Headquarters** in the **Philippines**
- **Revenues** of **at least ₱5,000,000** generated in **2020**
- **Revenues** of **at least ₱30,000,000** generated in **2023**
- Primarily **organic revenue growth** between 2020 and 2023 (i.e., "internally" stimulated)
- **Independence** (The company acts largely independently in its business decisions and does not derive financial benefits from its parent company)



Application

- **Online registration**

Companies which met the criteria could apply for the ranking. In the online registration, participants provided general business information, revenue and contact information.

- **Revenue Verification**

To verify revenue data, companies submitted a revenue verification form that included revenues & fiscal years and was signed by the CEO, CFO, or executive committee member.

Following the application phase, Statista researched high-profile companies and added to the list

Research Phase



Data Research

Statista reviewed the revenue data of over 400 publicly listed companies in the Philippines. For the revenue data research, Statista reviewed their annual reports to reference financial statements of fiscal years 2020 and 2023.



Additional Data Research

For companies that achieved at least ₱5,000,000 revenue in 2020 and ₱30,000,000 revenue in 2023, Statista researched additional information regarding corporate structure, general business information, mergers and acquisitions activities.

Statista identified Growth Champions based on their exceptional revenue growth during the fiscal years 2020 to 2023

Evaluation Phase



Revenue Growth

To evaluate the companies' revenue growth between fiscal years 2020 and 2023, Statista calculated the CAGR of all companies and determined the awardees by the highest CAGR.

- **Compound Annual Growth Rate (CAGR)**

CAGR is an essential metric in comparing a company's performance to its competitors and identifying high-growth potential in smaller companies that may be missed when only considering absolute growth figures.

$$\left(\frac{\text{Revenue 2023}}{\text{Revenue 2020}}\right)^{\frac{1}{3}} - 1 = \text{Compound annual growth rate (CAGR)}$$



Organic Growth

To ensure that a company's revenue growth was primarily organic (arising from an increase in the company's own business activity rather than mergers or takeovers), Statista reviewed each company's mergers and acquisitions history between fiscal year 2020 and fiscal year 2023.



Independence

Statista reviewed each company's corporate structure to ensure they met the criteria of independence.

Among the 50 Growth Champions, IT & Software and Financial Services are shown strong in the list

Evaluation Phase



Ranking

Statista awarded 50 companies with the highest revenue growth rate between 2020 and 2023. The minimum growth rate to make the list was 8.34 %.



Industry

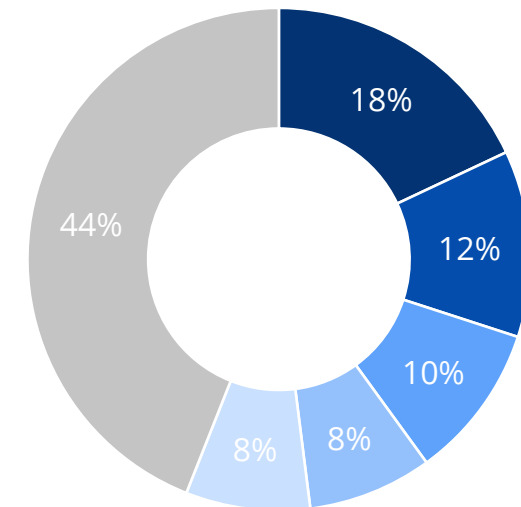
IT & Software industry takes the lead, accounting for 18% overall, followed by Fintech, Financial Services & Insurance at 12%. Notably, the top 50 companies span across 19 different industries, highlighting the diversity and fragmentation of awardees across various sectors.



Headquarter City

92% of the headquarters for the Growth Champions are in Metro Manila. Among them, Makati stands out as the most popular location hosting 38% of the Growth Champions. Trailing behind it is Quezon City, accounting for 26% of Growth Champions headquarters, taking the second place as most favored city.

Distribution of Industry



- IT & Software
- Fintech, Financial Services & Insurance
- Energy & Utilities
- Food & Beverages
- Logistics & Transportation
- Others

Legal disclaimer for The Philippines' Growth Champions 2025

Disclaimer

The selection of companies and the definition of evaluation criteria were based on independent journalistic standards of the Philippine Daily Inquirer and Statista. The evaluation was carried out by the market research company Statista. While extensive efforts were made to ensure accuracy, the Philippine Daily Inquirer and Statista make no claim the list of examined companies is exhaustive.

The ranking includes only those companies that meet the criteria described in this document. A position in the ranking represents a positive acknowledgment based on research of publicly available data sources at the time of evaluation, as well as voluntary data shared by ranking participants. The information contained in this ranking should be considered in conjunction with other available information. The quality of companies that are not included in the ranking is not disputed.

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