

METHODOLOGY

South Africa's Growth Champions 2026

Scope, Data Collection, Evaluation and Results



news24

SOUTH AFRICA'S
GROWTH CHAMPIONS

For the third time, News24 and Statista have recognised South Africa's Growth Champions

Ranking's cornerstones



Relevance of Ranking

Identifying **Growth Champions in South Africa between 2021 and 2024** 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**.

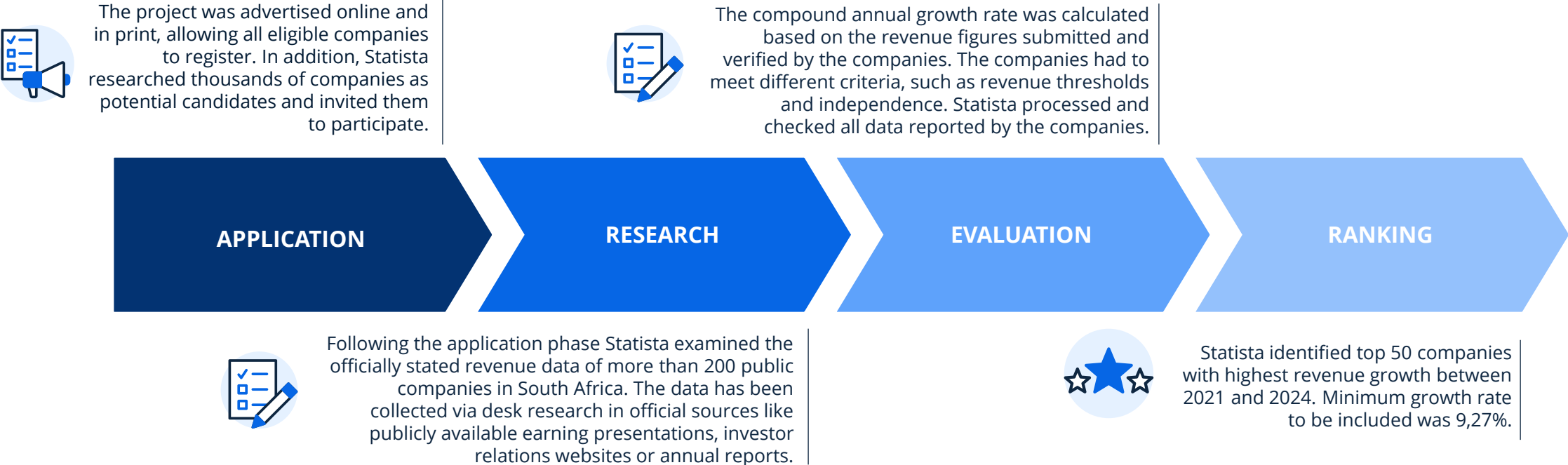


Executive Summary

- **Title of ranking:** South Africa's Growth Champions 2026
- **Media partner:** News24
- **Edition:** 3rd
- **Number of recognised companies:** 50
- **Methodology:** KPI based through application
- **Criteria used for determining rank:** Greatest compound annual growth rate (CAGR) between 2021 and 2024, considering additional criteria such as minimum revenue thresholds, independence, and organic growth

Statista identified South Africa's Growth Champions through a 4-step process

Process overview



All eligible companies could apply for South Africa's Growth Champions 2026 through an online application process

Application Phase



Advertisement & Invitation

For South Africa's Growth Champions 2026, News24 published an announcement article regarding the application phase. Meanwhile, Statista identified over 3500 potential candidates through company databases and other open sources. For those companies, Statista sent invitations via emails.



Criteria for Inclusion in the List

To be included in the list of South Africa's Growth Champions 2026, a company must have met the following criteria:

- **Operational headquarters** in South Africa
- **Revenues of at least USD 100,000 (around R1.59 million)** generated in **2021**
- **Revenues of at least USD 1,500,000 (around R28.27 million)** generated in **2024**
- Primarily **organic revenue growth** between 2021 and 2024 (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 aforementioned 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.

Fastest Growing Companies were determined by the highest revenue growth between the fiscal years 2021 and 2024

Evaluation Phase



Revenue Growth

To evaluate the companies' revenue growth between fiscal years 2021 and 2024, Statista calculated the CAGR of all companies and determined the Growth Champions by the highest CAGR.

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

The compound annual growth rate (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.

$$\left(\frac{\text{Revenue 2024}}{\text{Revenue 2021}}\right)^{\frac{1}{3}} - 1 = \text{Compound annual growth rate (CAGR)}$$



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 2021 and fiscal year 2024.



Independence

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

Among the 50 Growth Champions, **Fintech, Financial Services & Insurance** and **IT & Software** make a strong appearance

Ranking



Ranking

Statista recognised the 50 companies with the highest revenue growth rate between 2021 and 2024. The minimum growth rate to make the list was **9,27%**.



Industry

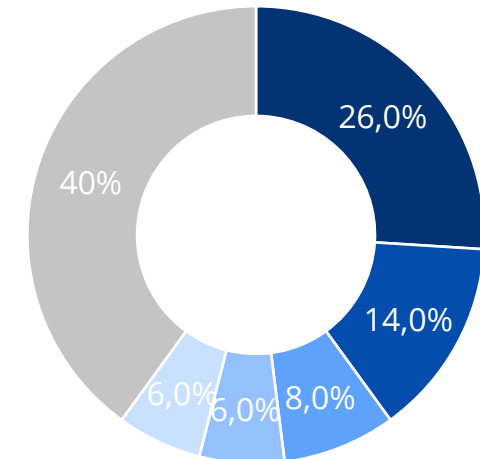
The **Fintech, Financial Services & Insurance** industry takes the lead in accounting for 26% overall, followed by **IT & Software** at 14%. Overall, the top 5 industries accounted for 60% of the companies. The remaining 40% are divided in 13 different industries.



Headquarter

22% of all Growth Champions are headquartered in **Cape Town** and **Sandton**, followed by **Sandton** with 16%. Next there is **Johannesburg** with 14%.

Distribution of Industries



- Fintech, Financial Services & Insurance
- IT & Software
- Metals & Mining
- Automotive
- Construction & Engineering
- Other

Legal disclaimer for the ranking South Africa's Growth Champions

Disclaimer

The selection of companies and the definition of evaluation criteria were based on independent journalistic standards of The News24 and Statista. The evaluation was carried out by the market research company Statista. While extensive efforts were made to ensure accuracy, News24 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.