

Deloitte Unveils 2020 North America Technology Fast 500 Rankings

California-based pharmaceutical company claims top spot in 26th annual ranking of fastest-growing businesses



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SAN FRANCISCO, Nov. 18, 2020 /PRNewswire/ -- Deloitte today released its "North America Technology Fast 500," an annual ranking of the fastest-growing North American companies in the technology, media, telecommunications, life sciences, fintech and energy tech sectors, now in its 26th year.

Arrowhead Pharmaceuticals Inc. claimed the top spot with a growth rate of 106,508% from 2016 to 2019. Based out of Pasadena, California, Arrowhead Pharmaceuticals develops medicines that treat intractable diseases by silencing the genes that cause them. Using a broad portfolio of RNA chemistries and efficient modes of delivery, Arrowhead therapies trigger the RNA interference mechanism to induce rapid, deep and durable knockdown of target genes.

"For more than 25 years, we've been honoring companies that define the cutting edge and this year's Technology Fast 500 list is proof positive that technology — from software and digital media platforms, to biotech — truly does permeate so many facets of our lives," said Paul Silverglate, vice chairman, Deloitte LLP and U.S. technology sector leader. "We congratulate this year's winners, especially during a time when innovation is needed more than ever to address the monumental challenges posed by the pandemic."

Technology Fast 500 awardees are selected based on percentage fiscal year revenue growth from 2016 to 2019. Overall, the 2020 Technology Fast 500 companies achieved revenue growth ranging from 175% to 106,508% over the three-year time frame, with a median growth rate of 450%.

The Technology Fast 500's top 10 include:

2020 Rank	Company	Sector	Revenue Growth (2016 to 2019)	City, State
1	Arrowhead Pharmaceuticals Inc.	Biotechnology/pharmaceutical	106,508%	Pasadena, California
2	Ultragenyx Pharmaceutical Inc.	Biotechnology/pharmaceutical	77,880%	Novato, California
3	Branch Metrics	Software and SaaS	48,918%	Redwood City, California
4	OneTrust	Software and SaaS	48,337%	Atlanta, Georgia
5	Transmit Security	Software and SaaS	45,688%	Boston, Massachusetts
6	Drift	Software and SaaS	35,475%	Boston, Massachusetts
7	Karyopharm Therapeutics Inc.	Biotechnology/pharmaceutical	26,454%	Newton, Massachusetts
8	CharterUP	Software and SaaS	24,737%	Atlanta, Georgia
9	Cara Therapeutics Inc.	Biotechnology/pharmaceutical	23,023%	Stamford, Connecticut
10	Akebia Therapeutics Inc.	Biotechnology/pharmaceutical	21,724%	Cambridge, Massachusetts

Silicon Valley has largest share of winners

Deloitte's Technology Fast 500 winners represent more than 36 states and provinces across North America. California's Silicon Valley continues to produce fast-growing companies, leading regional representation with 20% of this year's Fast 500. The New York metro area featured 13% of the winning companies; New England had 7%; Greater Washington, D.C. and Greater Los Angeles each accounted for 6%.

Following is a summary of the 2020 ranking by regions with a significant concentration of winners:

Location	Percentage of List	Fastest-Growing Company in the Region	Overall Company Ranking	Dominant Sectors in Location & Relevant %
Silicon Valley	20%	Ultragenyx Pharmaceutical Inc.	2	Software 79%
New York Metro Area	13%	Cara Therapeutics Inc.	9	Software 68%; Biotechnology/pharmaceutical 16%
New England	7%	Transmit Security	5	Software 54%; Biotechnology/pharmaceutical 43%
Greater Washington, D.C.	6%	HUNGRY Marketplace Inc.	18	Software 72%
Greater Los Angeles Area	6%	Arrowhead Pharmaceuticals Inc.	1	Software 73%; Biotechnology/pharmaceutical 17%

Software continues to dominate for the 25th straight year

Software companies continue to deliver the highest growth rates for the 25th straight year, representing 71% of the entire list, the highest-ever percentage in the history of the rankings. Of the software companies on the list, digital platforms (33%) and enterprise infrastructure and productivity (23%) companies comprise the leading sub-sectors, followed by the fintech sub-sector at 15%. Since the creation of the rankings, software companies have consistently made up the majority of the winners, with a median growth rate of 465% in 2020.

Biotechnology/pharmaceutical companies make up the second most prevalent sector in this year's rankings, accounting for 14% of the Fast 500 companies and achieving a median growth rate of 426% in 2020. Digital content/media/entertainment companies rank third at 5% of the list with a median growth rate of 292%.

The Technology Fast 500 by industry sector:

Sector	Percentage	Sector Leader	Median Revenue Growth (2016 to 2019)
Software	71%	Branch Metrics	465%
Biotechnology/pharmaceutical	14%	Arrowhead Pharmaceuticals Inc.	426%
Digital content/media/entertainment	5%	Freestar	292%
Medical devices	4%	Velano Vascular	370%
Electronic devices/hardware	3%	FIXD	683%
Communications/networking	2%	AUDIENCEx	378%
Energy tech	1%	NatGasHub.com	525%

Four out of five companies received venture backing

In the 2020 Fast 500 rankings, 81% of the companies were backed by venture capital at some point in their company history. Notably, 26 of the top 30 companies on the Technology Fast 500 in 2020 received venture funding.

"Each year the Technology Fast 500 listing validates how important technology innovation is to our daily lives. It was interesting to see this year that while software companies continued to dominate, biotech companies rose to the top of the winners list for the first time, demonstrating that new categories of innovation are accelerating in the pursuit of making life easier, safer and more productive," said Mohana Dissanayake, partner, Deloitte & Touche LLP, and industry leader for technology, media and telecommunications, within Deloitte's audit and assurance practice. "We extend our congratulations to these well-deserved winners – who all embody a spirit of curiosity, and a never-ending commitment to making technology advancements possible."

For additional details on the Technology Fast 500, including the complete list and qualifying criteria, visit www.fast500.com. Connect with us on Twitter: @DeloitteTMT; #Fast500.

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