

## Business Statistics Studies – High Growth Enterprises

2012-2018

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### **85.6% of the existing high growth enterprises in 2012 survived in 2018 and more than half continued to grow**

In 2018, there were 6,907 high growth enterprises (HGE) contributing with 16.1% to the GVA of total non-financial companies. The number of high growth micro enterprises (HGmE) was 9,202, with a contribution of 2.9% to the total GVA.

In 2018, 66% of HGE's total GVA was generated in the sectors of Manufacturing and energy (29.2%), Trade (17.4%) and Other services (19.1%). In HGmE, the sectors of Trade (21.0%), Construction and real estate activities (18.8%) and Other services (22.1%) concentrated, together, more than half of the GVA generated by these companies.

Between 2012 and 2018, the average annual rate of change of HGE's GVA was 16.7%, compared to 14.6% among HGmE (5.2% in total non-financial companies and 3.5% in the other companies that did not show high growth).

The median of the apparent labour productivity of the HGE was around double the one observed in the remaining companies in 2012, 2015 and 2018.

In 2018, 19.8% of persons employed in HGE had higher qualifications, 2.9 p.p. above that observed in total companies and 3.6 p.p. above from other companies that did not show high growth. In HGmE, this percentage was 17.9%.

Of the total HGE existing in 2012, 92.4% remained active in 2015 (+3.8 p.p. than in HGmE) and 85.6% remained active in 2018 (+6 p.p. than in HGmE). In the total of non-financial companies, the survival rate of active companies in 2012 was 78.8% in 2015 and 68.5% in 2018. Of the 4,569 HGE existing in 2015, 95.5% were still active in 2018 (about 2 p.p. above the HGmE survival rate and 12.3 p.p. above the total number of non-financial companies).

Most of the HGE existing in 2012 that survived in 2015 and 2018 continued to show growth in these years (53.1% in 2015 and 58.7% in 2018). The proportion of HGmE in 2012 that recorded average growth above 10% rose from 17.3% in 2015 to 35.9% in 2018, corresponding to a higher increase than that observed in HGE (+18.6 p.p., compared to +14.9 p.p., respectively).

More than 63% of HGE in 2015 continued to grow after 3 years (51.9% in HGmE) and 28% registered average annual growth above 10% (20.4% in HGmE).

The Information and Communication sector concentrated more than 50% of the HGE and HGmE of 2012, surviving in 2018, growing, on average, more than 10% per year. The Manufacturing and energy sector recorded the highest proportion of HGmE in 2015 with average annual growth above 10% in 2018 (24.5%).

Around 59% of the 2012 HGE continued to grow in 2018, representing around 81% of the GVA generated by the total 2012 HGE surviving in 2018. Around 52% of the 2015 HGmE survived in 2018, continued to grow in 2018, representing more than 70% of the main economic indicators of these companies.