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**News Release**

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## **Deloitte Announces 2016 Asia Pacific Technology Fast 500™ Rankings, with companies reporting the highest average revenue growth since 2008**

- *Average revenue growth of the 500 companies has increased significantly, up 158 percentage points from 2015, the highest growth since 2008*
- *Chinese e-commerce company Chengdu Wolaila takes the top spot*
- *China claims six companies in the top 10 and 150 out of top 500*
- *Software companies continue to dominate, with 199 companies in the top 500*

**HONG KONG, 1 December, 2016** — Deloitte Touche Tohmatsu Limited (DTTL) today released the [2016 Asia Pacific Technology Fast 500](#), an annual ranking of the fastest growing Asia Pacific companies in the software and hardware tech sectors, clean technology, media, communications and life sciences. Chengdu Wolaila claimed the top spot with a growth rate of 25,239 percent.

Based in China, Chengdu Wolaila provides e-commerce and 24-hour express delivery services through an internet portal called Sposter. Sposter is the world's largest smart delivery box operator, using a network of pin code-operated 'smart boxes' for drop-off and collection of items throughout communities in China, with 30 million subscribers and an average of 1 million deliveries per day. The company also collects data from its customers through day-to-day communications, then analyses their consumption habits to recommend value added services that serve their everyday needs, such as food, clothing, housing, medical treatments and pensions.

"Our Asia Pacific Technology Fast 500 winners demonstrate how new technologies are shaping the way we live and work, using innovative solutions to transform business models and simplify the lives of the consumer," said Toshifumi Kusunoki, Deloitte Leader, Technology Fast 500 Asia Pacific. "Chengdu Wolaila shows how a disruptive approach creates opportunities. By improving customer experience through their quick and reliable service, they have harnessed the technology opportunity in China, driven by consumer demand."

Commenting on its competitive edge, Chengdu Wolaila CEO, James Bu, said "We are honoured to be recognised by Deloitte's Technology Fast 500 Asia Pacific. We have a

sizeable team of operational staff and place great importance on providing a distinct customer experience, so it is gratifying to see that this approach has been recognised by Deloitte. We have a strong emphasis on innovating the customer experience, allowing us to act quickly to address any technical problems reported by our customers. To continue innovating, we have also started an offline advertising business, which contributed to two thirds of our revenue last year."

### **Geographical Trends**

Awardees are selected for the Technology Fast 500 ranking based on percentage fiscal year revenue growth over three years. Of the companies ranked, China continues to dominate in the region, claiming six companies in the top 10 and 150 in the top 500.

"China is still an emerging economy, presenting abundant market niches to be capitalised on, making it easier for new companies to achieve higher growth rates. These companies also focus their efforts on understanding Chinese customers' needs better, responding quickly to their demands and creating localised, tailored solutions," said Po Hou, Deloitte's China Technology Media and Telecommunications Managing Partner.

The strength of Australian technology companies also stood-out this year, with 88 companies in the top 500 (up from 80 in 2015), as their representation in the ranking continues to climb year on year. Taiwan's representation decreased from 86 companies in 2015 to 57 in 2016.

### **Sector Trends**

While China held the largest number of companies geographically, the rankings also showed insights into the sector growth in the region, as software continues to dominate. 199 companies in the top 500 were software companies, accounting for 40 percent of the companies ranked.

In a shake-up from past years, the media sector overtook hardware as the second-most prevalent sector in this year's rankings, accounting for 19 percent of this year's Technology Fast 500. Four of the top ten winners were from the media sector, including third-placed Bytedance from China, who have created the app Toutiao ("headlines" in Chinese), aggregating personalised third-party content based on users' interests, by analysing data on social-networking accounts.

"Consumers are becoming more discerning about content and are choosing providers who filter content tailored to their preferences. Successful Technology Fast 500 companies are using data to create content that satisfies this consumer demand. Apps such as Toutiao demonstrate the role that content aggregators can play in de-cluttering the lives of consumers through intelligent content ecosystems," said Po Hou, Deloitte's China Technology Media and Telecommunications Managing Partner.

The hardware sector made up 16 percent of the rankings, the fifth year in a row that this sector has seen a decline.

### **Revenue Growth Trends**

The top 500 companies in 2016 averaged revenue growth of 573 percent, an increase of 158 percentage points from 2015, which saw average revenue growth of 415 percent, the highest growth seen in the program since 2008. The top ten companies in the ranking achieved average revenue growth of 9932 percent.

"The Asia Pacific Technology Fast 500 rankings always instil confidence in the TMT sector in Asia Pacific, as companies in the region continue their rapid pace of innovation. In particular, the regions' advances in mobile, e-commerce and social media create a ripe environment for continued disruption of technologies that will shape the future," said Toshifumi Kusunoki, Deloitte Leader, Technology Fast 500 Asia Pacific .

### Top 10 companies ranked in the 2016 Asia Pacific Technology Fast 500

	Company Name	Country	Industry Category	Growth Percentage
1	Chengdu Wolaila	China	Software	25239%
2	Puhui Financial Information Service (Shanghai)	China	Software	14047%
3	Bytedance	China	Media	13085%
4	Cashrewards	Australia	Media	12469%
5	Property Exchange Australia	Australia	Software	7116%
6	Yi Ren Heng Ye Technology Development	China	Software	6578%
7	Interactive Group Technology	China	Software	5883%
8	Zuu	Japan	Media	5196%
9	Wuhan Qimi Network Technology	China	Media	5128%
10	Pushpay	New Zealand	Software	4574%

The full list of winners of the 2016 Asia Pacific Technology Fast 500 and details about the nomination and eligibility criteria of the program can be found on [www.deloitte.com/fast500asiapacific](http://www.deloitte.com/fast500asiapacific)

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#### About Deloitte's Technology Fast 500™

The Deloitte Technology Fast 500 is the pre-eminent technology awards program in Asia Pacific, and now in its fifteenth year, it includes nine Asia Pacific locations: Australia; China (including Hong Kong); India; Japan; South Korea; Malaysia, New Zealand; Singapore and Taiwan.

Combining technological innovation, entrepreneurship and rapid growth, Fast 500 companies — large, small, public, and private — span a variety of industry sectors from software to biotech. Fast 500 companies play in the SaaS, cloud computing, data analytics, and mobile sectors and are transforming the way we do business today.

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