



The 2023 Fast 50 recognizes the 50 fastest-growing private companies in the Pittsburgh region based on revenue growth from 2020 to 2022. Here are the rankings for this year's group.

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Making it onto the 2023 list of the Pittsburgh region's fastest-growing private companies was not an easy feat – it took a growth rate of more than 60% to earn a spot among the Fast 50.

That figure is the highest percentage gain needed to make the top 50 since 2015.

To qualify for the 2023 Fast 50, a company must be privately held and based in the Pittsburgh region, must disclose its revenue and have 2020 revenue of at least \$2 million.

The companies that landed on this year's Fast 50 had a variety of reasons for their impressive revenue growth from 2020 to 2022.

In some cases, the pandemic played a role. Companies in industries such as travel that were pulled down revenue-wise in 2020 had an opportunity to rebound and grow. Some energy companies saw revenue gains as their product price rose. And there were real estate and logistics firms that continued to hit the list, holding on to the growth trends in recent years even as they face big headwinds ahead.

But there is great variety in this year's Fast 50, with firms in health care, construction, engineering, manufacturing, marketing and technology, among others.

This also was a year for newcomers to the Fast 50. Only 12 companies returned from last year. And 18 made their first appearance on one of the Business Times' fastest-growing lists, which go back to 1997.

Making it this year took growth of 60.87% between 2020 and 2022, with 27 firms more than doubling sales and four topping 200% growth. That was a big jump from the past two years, when it took a growth rate of 35% (2022) and 23.6% (2021) to make the Fast 50.

While the pandemic may have had an impact, few executives mentioned it as a key role in their growth. Instead, they pointed to building strong, engaged teams; attention to client needs; and growing product lines – in other words, building their businesses in traditional, entrepreneurial ways in challenging times.

Most leaders of these companies – about 90% of those responding – anticipate more growth in 2024. They plan to hire in 2024, and many expect to expand to meet their growth needs.

All the winners and rankings of the Fast 50 were announced on Aug. 24 at an event at the Westin Pittsburgh Hotel.

The 2023 Fast 50 List is compiled by submissions through the Pittsburgh Business Times nomination portal and through submissions for the many Lists we produce. To qualify, companies must be locally based, privately held and have revenue of at least \$2 million in 2020. Rankings are based on the percentage growth between 2020 and 2022. All revenue numbers are verified with the companies after submission.

Intervala LLC (Rank: 27)

We've made significant investments in engineering talent, manufacturing facilities and top-of-the-line manufacturing equipment and technologies to anticipate our customers' demanding requirements. Also, between 2019 and 2022, we expanded our presence in the Northeast region with multiple acquisitions, adding strategic capabilities and gaining several top-tier customers. Ultimately, our growth is fueled by our active commitment to our customer-first culture and our ability to provide our customers with products and services that please them and ensure their long-term success. – Teresa Huber, president and CEO