

## FOR IMMEDIATE RELEASE

August 17, 2018

**CONTACT:** 

Mayor's Press Office 312.744.3334 press@cityofchicago.org

## CHICAGO RANKS THIRD IN THE NATION FOR FAST GROWING BUSINESSES NAMED TO INC. 5000

110 Chicago Companies Named to the Annual List that Ranks Fast-Growing Private Businesses

Mayor Rahm Emanuel and World Business Chicago (WBC) today announced Chicago ranks third in the nation in the number of fast growing small businesses according to the <u>annual Inc. 5000 list</u>. This year saw 110 Chicago companies named to list, including two in the top 10 and 16 in the top 500. These businesses account for 13,540 jobs in Chicago.

"Small businesses are the backbone of Chicago's economy, creating economic development in our neighborhoods and opportunities for our residents," said Mayor Rahm Emanuel. "These rankings reinforce that Chicago is a city where entrepreneurs thrive, and small businesses grow into industry leaders. When they succeed, Chicago succeeds."

The Inc. 5000 provides a comprehensive look at the fastest-growing private firms in the U.S. The 2018 Inc. 5000 are ranked according to percentage revenue growth when comparing 2014 and 2018.

In that time, Chicago's listed companies added 6,313 jobs to the local economy and generated over \$3.5 billion in 2017 revenue. This year, 16 Chicago businesses ranked in the top 500. They are:

- Home Chef (#3): A meal kit delivery service that provides fresh, pre-portioned ingredients and easy-to-follow recipes to households across the U.S.
- GForce Life Sciences (#8): Specializes in staffing for positions in pharmaceutical development and biotechnology.
- Edge Logistics (#46): A third-party freight broker specializing in full truckload brokerage and offering clients proprietary technology to maximize efficiencies.
- RedShelf (#121): Provides digital learning materials for students in collaboration with publishers, institutions, and campus bookstores.
- Pinnacle Furnished Suites (#159): Provides fully furnished corporate housing nationwide.
- Strike Social (#165): Develops artificial intelligence software that powers social media advertising campaigns for major brands.
- G2 Crowd (#179): A site offering reviews of business software and services.
- SEI-Chicago (#193): A business and technology management consulting firm focused on implementing tailored solutions.
- Meridian Appraisal Management (#220): Provides real estate appraisal management, valuation, and property services.

- First Stop Health (#276): Provides telemedicine services to members via phone, online video, and mobile apps.
- Era Transport (#277): A logistics and trucking company.
- Novatio Solutions (#280): Creates robots that perform routine digital tasks to make workplaces more efficient.
- OppLoans (#340): An online lender that makes small personal loans.
- Home Invest (#352): A full-service real estate investment company that acquires, renovates, occupies, manages, and sells homes throughout the Midwest.
- Reverb.com (#382): Operates an online marketplace for buying, selling, and learning about new, used, and vintage music gear.
- Shiftgig (#487): Connects businesses with hourly workers seeking flexible jobs through a mobile platform.

"Chicago is a city of innovators and creators where new ideas are encouraged and embraced. Our entrepreneurs have the tools to succeed and grow their ideas into viable businesses," Andrea Zopp, President & CEO of World Business Chicago said. "Small businesses across Chicago provide the framework to make Chicago a global economic leader."

"Chicago is a startup powerhouse," Inc. editor-in-chief James Ledbetter said. "The city's presence on this year's Inc. 5000 list is breathtaking. It's a testament to the winning combination of talented workforce, access to capital and effective public policy."

The City of Chicago supports small business growth and entrepreneurship through a number of programs. Through the Department of Business Affairs and Consumer Protection's Small Business Center (SBC), businesses find a valuable one-stop-shop as well as programs to support job growth and expansion. In addition, Mayor Emanuel recently announced the third round of investments from the Neighborhood Opportunity Fund directly into 33 small businesses in Chicago's South, West and Southwest Sides. The program is financed by voluntary payments made by downtown development projects in exchange for increased density for a given site.

The full list will be published in Inc. Magazine's September issue. Complete results, including company profiles and an interactive database that can be sorted by industry, region, and other criteria, can be found at <a href="https://www.inc.com/inc5000">www.inc.com/inc5000</a>

.