

Bristol's top 200 companies turn over more than £15bn

Bristol's top 200 privately owned businesses achieved a landmark amount of revenue last year, according to new data. The research by Grant Thornton UK found the firms had increased overall turnover by 33% to reach £15.5bn.

The inaugural Bristol Limited report analysed private companies in the region and highlighted the city's top businesses as measured by annual turnover and EBITDA (earnings before interest, tax, depreciation and amortisation).

The report found overall profits had also increased, with the combined EBITDA of the city's 200 most-profitable privately owned businesses rising by 7.4% compared to 2022, totalling £712m.

Energy company Ovo Group took the top spot for highest turnover. By profit, legal advisors TLT ranked number one.

Bristol's business support services sector contributed the highest proportion of overall revenue. It achieved a total turnover of £4bn – a 28% increase on the previous year. This included a significant amount of profit, with EBITDA growing by 18% to hit £372m.

The consumer market was the second-largest sector by revenue in 2023, with an 18% increase in turnover from 2022 to £2,1bn. Dairy company Yeo Valley Production ranked first in the sector and recorded Bristol's fourth-largest overall turnover.

The businesses analysed for the report employ nearly 60,000 people in the city. Some sectors saw particularly significant increases in their headcount over the past year, including the technology, media and telecoms (TMT) industry which saw a 39% growth in employees to 2,852.

One of the top-ranked businesses in the TMT sector was Aardman Holdings – the makers of *Wallace and Gromit* – which is majority owned by its employees following a sale of 75% of the shares to an employee ownership trust in 2018.

Nick Jones, Bristol-based director at Grant Thornton UK, said: “As someone living in Bristol and advising the privately owned companies in the region, it’s fantastic to see the local businesses continuing to perform so strongly despite the challenging economic environment they have had to operate in.”

Grant Thornton also pointed out that Bristol is home to several large private equity firms and investors, including Bristol-based BGF and LDC, which have together invested nearly £800m in the South West economy. Similarly, Maven and FW Capital manage the South West Investment Fund for the region, as launched by the British Business Bank recently.

“As a leading economic centre, Bristol has many advantages compared to other regions which will have helped its businesses to thrive,” Mr Jones added. “The city is home to a diverse breadth of industries and, thanks to being a highly desirable place to live, these companies can draw upon a rich and skilled talent pool.”

Bristol’s top 20 companies by turnover

- 1 Ovo Group Ltd
- 2 Nasa Umbrella Ltd
- 3 Key West (Holdings) Limited
- 4 Yeo Valley Production Limited
- 5 Ford Fuels (Holdings) Limited
- 6 Molson Group Ltd
- 7 Howard Garages Group Limited

- 8 Thatchers (Myrtle Farm) Limited
- 9 Tlt LLP
- 10 Keenwork Limited (T/A Bailey Caravans)
- 11 Brent Cars Limited
- 12 Burges Salmon LLP
- 13 Ian Williams (Holdings) Limited
- 14 Stratofi Limited (T/A Ecosurety)
- 15 Lifetime Training Group Limited
- 16 Turtle Bay Hospitality Limited
- 17 Dac Beachcroft Claims Limited
- 18 J&A Davies Holdings Limited (T/A Highbridge Caravan
Centre)
- 19 Lancer Scott Holdings Limited
- 20 Alliance Finance Limited