

# 2024 Tech Fast 50

## Winners Report

50

Technology **Fast 50**  
2024 AUSTRALIA  
Deloitte.



## TABLE OF CONTENTS

# 2024 INTRODUCTION & OVERVIEW

P03

## 01 FOREWORD

P07

## 02 SPONSORS

P11

## 03 2024 AWARDS WINNERS

P18

## CONTACTS & CONTRIBUTORS

P46

# INTRODUCTION

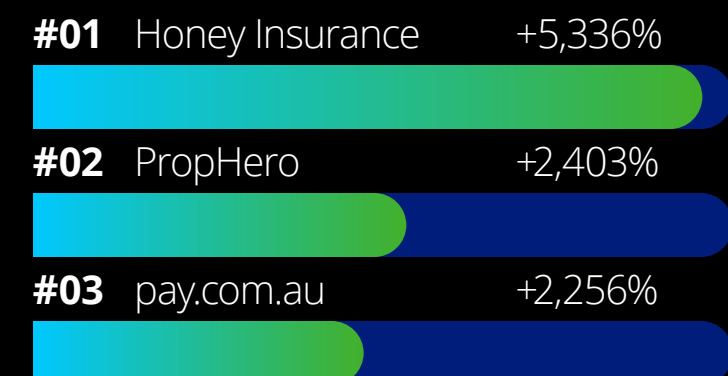
Deloitte's **Technology Fast 50** program recognises, profiles and celebrates Australia's fastest-growing tech companies.

Now in its 24th year, it ranks the nation's top 50 public and private tech companies based on percentage revenue growth over three years (2022 to 2024).

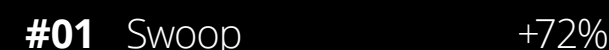
Despite a tough environment with high interest rates and a stringent funding environment, our Top 50 companies have achieved an average growth rate of 658%, showcasing their ability to thrive amidst adversity. Curious to know who made the list? Get ready to see who has achieved remarkable success with this year's Tech Fast 50 superstars!

# 2024 OVERVIEW

## TECH FAST 50 TOP THREE



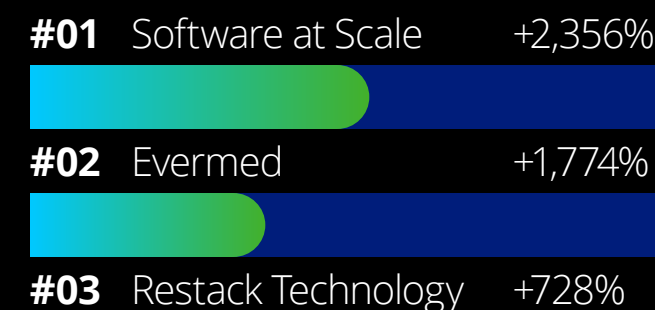
## LEADERSHIP & ENTERPRISE GROWTH WINNER



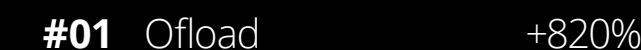
## TECH FEMALE LEADER WINNER



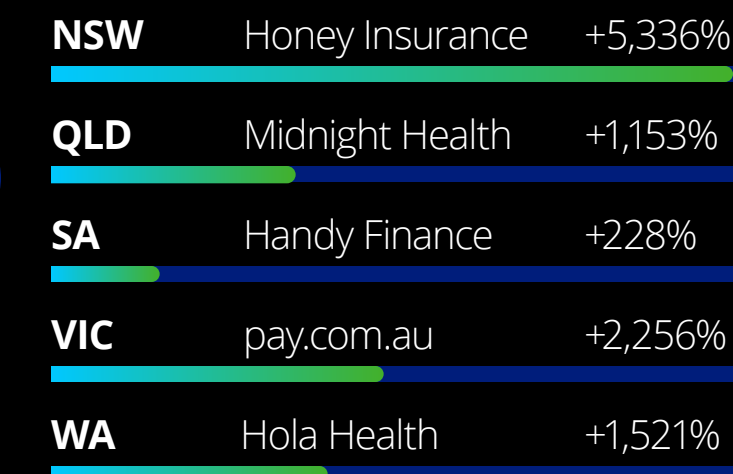
## RISING STAR TOP THREE



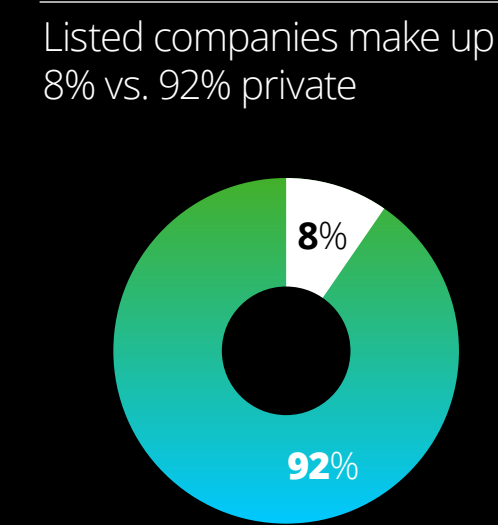
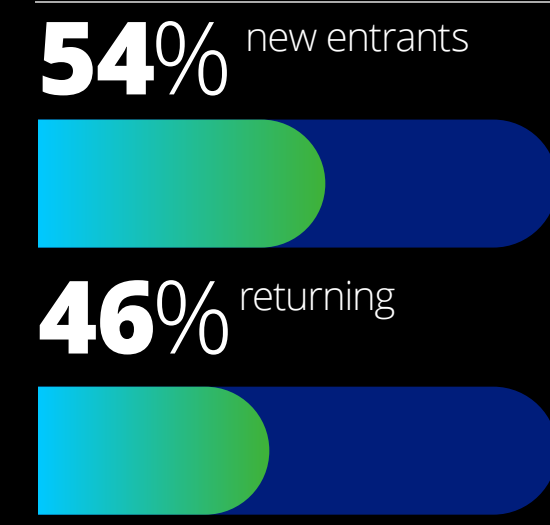
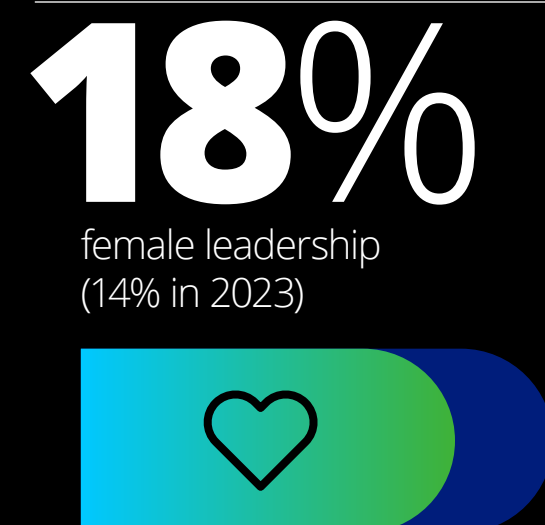
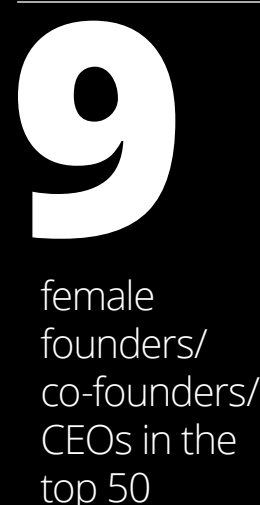
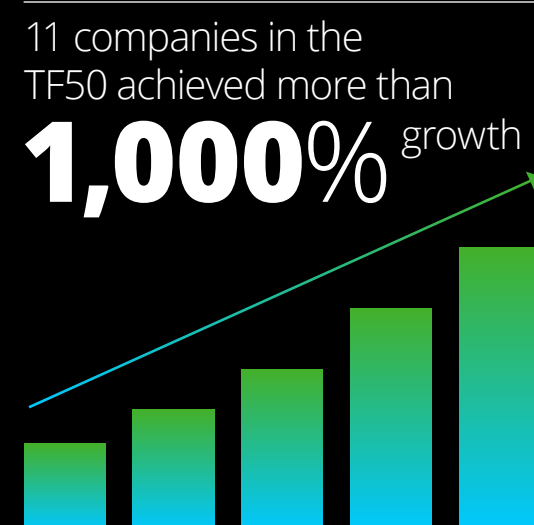
## CLIMATE & SUSTAINABILITY WINNER



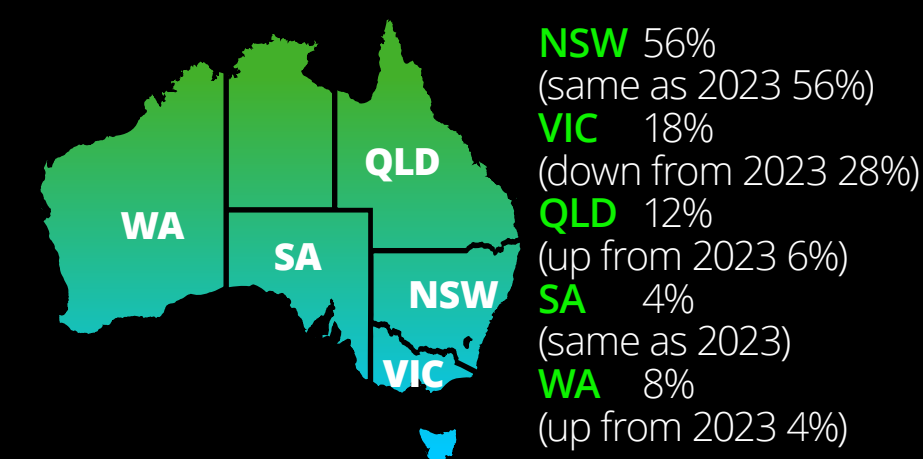
## AUSTRALIAN STATE CHAMPIONS



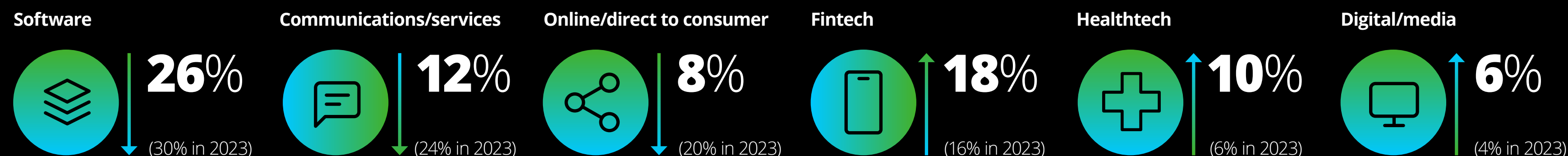
## 2024 SNAPSHOT



## GEOGRAPHIC SPLIT



## SECTOR SPLIT



# TECH FAST 2024 TRENDS BY BEC MCCONNOCHIE

## Bec McConnochie

National Technology, Media and  
Telecommunications Industry Lead Partner,  
Deloitte

2024 has brought a wave of economic recalibration to the Australian tech industry. With rising interest rates and a stringent funding environment, tech growth companies are navigating an increasingly complex landscape.

### Navigating Economic Recalibration: Resilience Amid Higher Capital Costs

The higher costs of capital have prompted many companies to pivot towards sustainable growth and operational efficiency. Despite these challenges, the resilience of the sector is evident as the 2024 Tech Fast 50 winners continue to make remarkable progress.

Globally, the tech industry is experiencing similar pressures. However, Australia's unique position, with strong government support for innovation and technology, provides a robust foundation for growth. Ongoing investment in R&D, digital infrastructure, and early-stage grants under initiatives like the Industry Growth Program is mitigating some economic pressures faced by startups and scale-ups.

### Capital Accessibility and Operational Discipline: Driving Innovation

The start-up tech industry in Australia is facing some significant challenges. Accessibility of capital has become more difficult due to higher costs, directly impacting growth rates. Companies are now evaluated not just on their growth trajectories but also on their operational discipline and cash flow generation—a shift towards long-term sustainability. While capital accessibility remains a challenge, it is pushing our companies to innovate and optimise their business models. This focus on operational discipline will set a strong foundation for future growth. Economic pressures drive companies to innovate in cost-efficiency and business model optimisation. For instance, the adoption of cloud-based solutions and AI-driven automation is accelerating as firms seek to reduce operational costs and enhance productivity.

[Continue>](#)

Sectors on the rise

Healthtech, Fintech, and Greentech: Leading the charge

Healthtech continues to be a standout sector in 2024 increasing from 6% to 10% of our Tech Fast 50 cohort. The demand for healthcare innovations, accelerated by the pandemic, shows no signs of slowing down. Companies like Updoc, Hola Health and Midnight Health's on-demand health platforms are leading the charge in this space. These healthtech companies are using AI, machine learning, and big data to optimise the patient experience, forever changing how healthcare services are accessed.

Fintech remains another robust area of growth. High inflation and changing consumer behaviours have pushed the adoption of new financial technologies, driving changes in the financial services market and emerging companies are emphasising strategies based on recognition of consumer financial stress, cyber security concerns and the consumer need for value and convenience. According to the Global Fintech Index, Australia ranks highly in fintech innovation, with Sydney and Melbourne emerging as key fintech hubs. Fintech startups are transforming the financial services industry in Australia, with over 800 fintech companies operating across the country. Australia is number one in the world for contactless payment penetration and has the fourth largest pool of managed funds in tthe world.<sup>1</sup>

Our Tech Fast 50 fintech companies are exemplifying these trends and showing that they are truly cognisant of the changing market and consumer demands. Honey Insurance are using advanced geospatial technology and artificial intelligence to streamline the application process. pay.com.au are facilitating seamless business payments while maximising rewards and WINR Corporation are specialising in identity resolution, identity verification and fraud prevention. Fintech is the second largest sector

on the 2024 Tech Fast 50 list, rising another 2% from last year to 18% of our Top 50.

Green technology is also set for substantial growth, driven by the increasing emphasis on climate change and sustainability. The Australian government's commitment to achieving net-zero emissions by 2050 is helping to drive investments in green technologies, making it a fertile ground for innovation. Environmental sustainability is a growing concern among Australian businesses, with a rise in eco-friendly businesses focused on renewable energy, waste reduction, and circular economy solutions. Global and local investments in climate technologies are driving this sector forward. The focus on reducing greenhouse emissions across various industries is becoming a central theme.

This trend is reflected in the growing number of Australian startups in the greentech space. The emergence of greentech is now the largest and fastest growing vertical for Australian startups, from 5% in 2018 to 14% in 2023.<sup>2</sup>

Our Climate & Sustainability award winner, Ofload, focusing on sustainable logistics solutions, is a prime example of this sector's potential. Ofload leverages technology, connecting leading brands with carriers in a smarter way to utilise otherwise spare shipping capacity, thereby eliminating empty kilometres and unnecessary emissions.

The rise of healthtech, fintech and climatetech or greentech underscores the evolving landscape of the tech industry in Australia. These sectors are meeting critical societal needs while driving substantial growth. Looking at Cut Through Ventures data stacks up: For Q3 2024, fintech topped funding deals at \$209M, followed by enterprise/business software at \$122M. Climatetech ranked third with \$79M, and healthtech was fifth at \$59M.<sup>3</sup>

What Investors are Looking For

Sustainable Growth and Innovation: Key Investor Criteria

Investors have shifted their focus towards companies with strong operational metrics and positive cash flows, favouring sustainable growth over rapid expansion. Innovation remains a key criterion, with investors seeking unique solutions to current economic and societal challenges. Additionally, there is increased interest in companies with diverse leadership, as evidenced by the rise in female-led firms from 14% to 18%.

The venture capital and private equity landscape in Australia is evolving. Investors are particularly interested in sectors that demonstrate resilience and long-term growth potential.

“The Tech Fast 50 awards shine a spotlight on the innovation, resilience and opportunity for Australia’s tech sector. In a backdrop of economic challenges, declining productivity and higher capital costs, these trailblazing companies are not just navigating, but excelling.

This year we showcase tech innovators who are setting new benchmarks and exemplify the strength and potential of Aussie tech innovation, demonstrating that with strategic investment and overcoming growth barriers, we can and are continuing to take Aussie tech innovation to the global stage, and adding to national prosperity.

A new report from the Tech Council of Australia, ‘From Research to Reality: Lifting Tech Investment in Australia’, based on modelling provided by Deloitte Access Economics, shows increasing tech investment will bring substantial benefits to our economy and we look forward to seeing higher tech investment in R&D and tech adoption in coming years.”

Conclusion

Thriving Through Innovation and Sustainability

If we add up the liquid value of venture-backed M&A and IPO outcomes over the past decade, Australia comes in third (behind the U.S. and China) in total liquidity. This has occurred despite Australia remaining an underserved market, with venture capital investment accounting for only 0.18% of GDP in Australia, compared to 0.27% in China, 0.55% in the U.S., 0.64% in the U.K., and 0.77% in Israel.<sup>4</sup>

The 2024 Tech Fast 50 list highlights the resilience and adaptability of the Australian tech sector. Despite economic headwinds, companies are thriving by focusing on capital efficiency, sustainable growth, innovation, and operational excellence. This approach ensures that they are well-positioned for future success in an ever-evolving landscape. As we look ahead, continued investment in digital infrastructure and technology, coupled with the entrepreneurial spirit of Australian startups, will drive the next wave of growth and innovation.

<sup>1</sup> Fintech Australia, [What is Fintech — FinTech Australia](#), viewed 15 November 2024.

<sup>2</sup> Simon Thomsen, [Startup Muster reveals AI, greentech, a 2nd job, home offices, older founders and impact are central to the Australian ecosystem - Startup Daily, Startup Daily](#), 31 October 2023.

<sup>3</sup> Cut Through, [Cut Through Quarterly 3Q 2024 | Insights](#), 9 October 2024.

<sup>4</sup> John Henderson, [Australia’s startup scene has delivered the 3rd-highest liquidity behind the U.S. and China, new analysis shows | Fortune](#), Fortune, 11 September 2024.

# 01 FOREWORD

# A WORD FROM JOSH TANCHEL

Josh Tanchel

Deloitte  
Tech Fast 50  
Program Lead Partner

## Celebrating Top Performers: Exemplifying Innovation and Resilience.

Welcome to the 2024 edition of the Deloitte Tech Fast 50 Australia awards. In a year marked by economic challenges and higher costs of capital, our Tech Fast 50 companies have once again demonstrated remarkable resilience and adaptability. Despite the tough environment, our Top 50 companies have achieved an average growth rate of 658%, showcasing their ability to thrive amidst adversity. This year's focus has shifted towards sustainable growth performance, with operational discipline and positive free cashflows becoming increasingly key metrics for valuations.

Our top three winners—[Honey Insurance](#), [PropHero](#), and [pay.com.au](#)—exemplify the innovation and resilience that define the Tech Fast 50. Their impressive growth rates set new benchmarks in their respective fields.

Honey Insurance achieved an impressive growth rate of 5336%. PropHero, with a growth rate of 2403%, is revolutionising property investment. pay.com.au continues to lead in the fintech sector with a growth rate of 2256%. It's also noteworthy that Honey Insurance completed the largest-ever Series A funding round in Australia at \$108 million.<sup>5</sup>

### Recognising Leadership and Diversity

#### Swoop and Zip: Leading by Example

This year's Leadership & Enterprise Growth award goes to [Swoop](#), recognising their ground-breaking technology, local partnerships, and commitment to socioeconomic and environmental impact. Swoop are proudly shaping the future of connectivity in Australia. We are also proud to see an increase in female-led companies, with Cynthia Scott, CEO and Managing Director of [Zip](#) winning this year's Female Leadership award, highlighting her commitment to mentoring, gender diversity and innovation and the impact this has had on Zip's significant turnaround.

Swoop and Zip have demonstrated exceptional leadership and growth. Their achievements reflect the increasing importance of diversity and strategic growth in the tech industry.

[Continue >](#)

<sup>5</sup> Justin Hendry, [Startup funding rounds hit six-year low](#), InnovationAus, 9 April 2024.

Embracing Sustainability

Ofload: Championing Sustainable Practices

Ofload takes the Climate & Sustainability award with a growth rate of 820%, underscoring the increasing importance of sustainable business practices. Ofload’s focus on sustainable logistics solutions is a testament to the growing importance of environmental responsibility in the tech sector. Their growth underscores the potential of green technology.

Rising Stars: Showcasing Dynamism and Innovation

The Rising Star category celebrates emerging companies. Software at Scale tops the list with a growth rate of 2356%, followed by Evermed and Restack. These companies exemplify the dynamic and innovative spirit of the Australian tech ecosystem. The diversity in the Rising Star category highlights the broad range of innovative solutions being developed across different sectors, from software to healthtech.

The Rising Star category highlights the dynamic and innovative spirit of the Australian tech ecosystem. Companies like Software at Scale and Evermed are setting the stage for future growth and success.

Australian State Champion winners

Our State Champion awards recognise the fastest-growing tech companies across Australia, including pay.com.au in Victoria, Honey Insurance in New South Wales, Handy Finance in South Australia, Midnight Health in Queensland, Hola Health in Western Australia, and Dabble in the Northern Territory. Congratulations for taking the Tech Fast 50 award home for your state.

- NSW : 56% (2023 56%)
- VIC : 18% (2023 28%)
- QLD : 12% (2023 6%)
- SA : 4% (2023 4%)
- WA : 8% (2023 4%)
- NT : 2% (2023 0%)

Sector Pick

Healthtech Boom: Health technology startups are thriving in Australia. In total, we’ve counted 24 startups in the health space that have collectively raised more than \$167 million this year. This includes from our Tech Fast 50 cohort [Hola Health](#) who raised \$4.5 million in March for its nationwide, 24/7 telehealth platform and on-demand wellness advice platform. In May, Health tech startup [Updoc](#) secured a \$20 million investment from ASX-listed capital fund Bailador Technology Investments. Since it was founded in 2021, Updoc has served more than 200,000 customers via its digital platform that connects patients with registered health practitioners.<sup>6</sup>

“Capital costs have certainly impacted growth rates this year but the success of major capital raising by companies like Honey Insurance just goes to show the quality of the Tech Fast 50 list.

NSW continues dominate the Tech Fast 50 winners list but there’s notable growth in QLD and WA, showing a broader geographic spread of innovation and growth. It was also good to see an increase in female leadership, from 14% to 18%, indicating some progress towards gender diversity in tech leadership roles.

The rise in Healthtech and Fintech sectors highlights the evolving landscape of the tech industry, with increasing investments and innovations in these areas.”

Global Context and Investor Sentiment

Australian Tech Versus Global Trends: A Comparative Perspective

It is worth noting that the broader economic landscape has had a significant impact on the performance of tech companies globally. While Australian tech firms have shown remarkable resilience, they are not alone. Globally, tech companies are also adapting to similar challenges. However, what sets Australian companies apart is their ability to leverage local strengths, such as a supportive government policy framework and a highly skilled workforce. The Australian tech sector continues to punch above its weight on the global stage, with many firms expanding their footprint internationally. Their ability to adapt and innovate positions them as leaders in the international tech landscape.

**Unicorn Country:** Australia remains one of the most capital-efficient producers of unicorns, with 1.5 being produced per billion dollars of capital invested compared to 1.1 in the United States and 0.8 in the UK.<sup>7</sup>

In terms of investor sentiment, there is a noticeable shift towards more cautious optimism. The focus is now on sustainable growth and long-term value creation. Investors are looking for companies that can demonstrate robust business models, strong governance, and the ability to generate positive cash flows.

This shift is reflected in the types of companies making it to the Tech Fast 50 list—firms that are not only growing rapidly but also doing so in a sustainable and responsible manner.

Conclusion

Celebrating Success and Driving Future Growth

The Tech Fast 50 awards continue to highlight the dynamism and resilience of Australia’s tech sector. Despite economic headwinds, these companies are not only surviving but thriving, showcasing innovative solutions and strong leadership across various sectors. The shift towards sustainable growth and operational excellence reflects a mature and adaptive industry poised for future success. We look forward to witnessing the continued success of these companies and the impact they will have on the broader tech ecosystem.

As we celebrate the achievements of the Tech Fast 50 companies, we also recognise the broader contributions of the tech sector to the Australian economy. The innovations and solutions developed by these firms are driving positive change across industries, from healthcare to finance to environmental sustainability. They are creating jobs, fostering economic growth, and positioning Australia as a leader in the global tech landscape.

The achievements of the Tech Fast 50 companies are a testament to their innovation, resilience, and strategic vision. We look forward to another year of growth, innovation, and success for the Australian tech sector. Congratulations to all the winners and finalists of the 2024 Tech Fast 50 awards. Your achievements inspire us and set the benchmark for excellence in the tech industry.

<sup>6</sup> Eloise Keating, [24 Aussie health tech startups that raised millions in 2024](#), SmartCompany, 18 September 2024.

<sup>7</sup> John Henderson, [Tech companies Canva, Employment Hero, Go1, SafetyCulture and Pet Circle prove Australia is leading the world in startup efficiency](#), The Australian Financial Review, 20 November 2023.

# **CONGRATULATIONS** **TO OUR 2024 TECH FAST 50** **AUSTRALIA WINNERS!**

# 02 SPONSORS

# A WORD FROM ASX



## ASX is proud to continue its long-standing sponsorship of the Deloitte Technology Fast 50, an initiative we have supported for over a decade.

It's great to see that the event continues to grow each year, along with the exceptional calibre of companies that join the awards and continue to achieve success beyond them.

We extend our congratulations to the 2024 winner –[Honey Insurance](#)– and to all the finalists who have demonstrated outstanding leadership and ingenuity. It's also pleasing to see several ASX-listed technology companies making their mark on this year's finalist list.

Over our 150 year history, ASX has been at the forefront of supporting Australia's economic success, evolving with the times to foster innovation and growth. From our early roots in the metals and mining industries to now accelerating the technology markets that are shaping the future, ASX has become home to a diverse range of successful companies. Australia's capital market system includes the world's fifth-largest pension pool, making ASX uniquely positioned to help companies raise the capital they need to grow and achieve their ambitions, while offering investors the opportunity to share in this success and build long-term wealth.

Over the past five years, ASX-listed technology companies have raised over A\$23 billion<sup>8</sup> in follow-on capital which have been put towards a range of activities including domestic and international expansion and acquisitions. With the S&P/ASX 200 Index reaching record highs throughout 2024, investor demand for high-growth companies shows no signs of slowing. Offshore companies and investors have recognised ASX's strength as an attractive market to list and raise capital on and this is demonstrated in global listings and dual listings from regions including New Zealand, the United States, Singapore, and Canada.

We wish all the Deloitte Technology Fast 50 finalists a bright and successful future and we look forward to welcoming many more innovative technology businesses to ASX.

[ASX.com.au](https://www.asx.com.au)

<sup>8</sup> Dealogic. Technology follow-on capital raised 30 Sep 2019 – 30 Sep 2024.

# A WORD FROM ATLASSIAN



## Atlassian unleashes the potential of every team.

We connect technical and non-technical teams with products that make work flow seamlessly. We give teams of all kinds the shared context and cutting-edge tools they need to accomplish things that would be impossible alone.

- Digital transformation requires organisations to be fluid, virtual-first, and laser-focused on meeting rapidly shifting customer needs. Atlassian connects teams across functions and departments through our world-class cloud platform. The result is tighter collaboration, fewer barriers between teams, and more conversations across different functional areas.
- Today's savviest companies are embracing distributed teamwork. To do this well, knowledge, plans, and other artifacts of work must be discoverable and self-serve. Atlassian products are designed to support free-flowing collaboration at any distance – whether across oceans or across the conference table.
- Some say standardising processes and consolidating tools is the secret to finding alignment at scale. They're wrong. With Atlassian, organisations can give teams the autonomy to choose the tools that suit them best, knowing they're connected through our cloud platform and integrations with hundreds of leading third-party vendors.

### Atlassian for Startups

From MVP to IPO, Atlassian for Startups provides early-stage companies with best-in-class tools to plan, track, and collaborate on work — without worrying about big upfront costs. Eligible startups\* get up to 50 seats free for one year for the following products: Jira, Confluence, Loom, Jira Product Discovery, Compass and Bitbucket.

\*Visit [Atlassian.com/startups](https://atlassian.com/startups) to learn more and to apply.

# A WORD FROM BAKER MCKENZIE

**Baker  
McKenzie.**

## Baker McKenzie signs on with Deloitte Technology Fast 50, backing the next generation of Australian tech entrepreneurs.

For 60 years in Australia and 75 globally, Baker McKenzie has been at the forefront of enabling technology entrepreneurship as a legal services innovator.

Technology has no borders — and neither does Baker McKenzie. Our global specialists connect across markets, providing deep sector expertise to an unrivalled portfolio of technology clients.

From established market leaders to emerging digital players delivering new technology to the world, we are there beside you, bringing you holistic and commercially pragmatic advice to deliver your objectives.

Deloitte's Tech Fast 50 Australia awards embody Baker McKenzie's long-standing commitment to support technology businesses and play a meaningful role in Australia's fast-growing tech industry.

We

- Provide an integrated end-to-end service for tech businesses that includes corporate, tax, merger and foreign investment control, as well as IP, data privacy/cybersecurity, employment and compliance advice.
- Can advise on M&A, joint ventures and strategic alliances to access the right technology to support tech focused and enabled businesses.
- Can improve liquidity and enable greater focus on your core businesses operations through carve-outs and spin-offs whilst also attracting other avenues for new investment.
- Can help manage your industrial and employee relations strategies.

We have deep expertise in the technology sector.

[Continue >](#)



With increased scrutiny on the technology sector — and regulatory bodies racing to keep pace with technological advancement — tech businesses need **seamless, real-time advice from specialists** on the ground in the markets in which they operate.

With increased scrutiny on the technology sector — and regulatory bodies racing to keep pace with technological advancement — tech businesses need seamless, real-time advice from specialists on the ground in the markets in which they operate.

With the emergence of new business models and technology offerings, we ensure clients have considered the full gamut of issues, including around ESG requirements, ethical considerations and inclusion and diversity and the consequential reputational issues that may arise.

Our experts navigate challenges around technologies such as AI, virtual worlds and gaming, from risk mitigation and management to dispute resolution and enforcement measures.

We ensure contracts are watertight, structuring digital asset contracts to comply with financial and other regulations. And we facilitate proactive cooperation and policy discussions to contribute to the broader development of the tech sector.

By way of example we assisted Menulog, one of Australia's most successful leading on demand delivery platforms, successfully become part of JUST EAT, a global online delivery marketplace juggernaut.

We can't wait to see what incredible founders, operators and businesses this year's Tech Fast 50 Awards unearths!

To learn more about Baker McKenzie, visit: [www.bakermckenzie.com/en/locations/asia-pacific/australia](https://www.bakermckenzie.com/en/locations/asia-pacific/australia)

# A WORD FROM WORKDAY



## Workday set out to revolutionise the world of enterprise software.

Today, we aspire to be the intelligent digital backbone of business, and the essential partner that organisations turn to as they navigate the current environment and prepare for what's next. At our core, we are a company that focuses on forging trusted relationships with one another and the broader community so that together, we can drive the future of work.

There's no doubt it's a season of constant change for business and society. But in the midst of so much change, lies a massive opportunity to define and shape how the future works.

With our values guiding our efforts, we are committed to working closely alongside our employees, customers and partners to build on the promise of tomorrow and contribute to the communities around us.

Workday would like to congratulate the winners and nominations in this year's Tech Fast 50 program. We are delighted to support companies, individuals and initiatives that contribute to building a community who are essential to driving innovation. We look forward to seeing all winners and nominated companies continuing the tradition of the many Australian and New Zealand startups that have since grown to become well-known brands in local and global markets.

[Workday.com](https://www.workday.com)

# A WORD FROM CAPITAL BRIEF

## CAPITAL BRIEF

## The publication for the people building and shaping Australia's future.

Capital Brief is a business and politics focused publication that exists to serve the people building and shaping Australia's economic future: founders and executives who need capital to grow their businesses, professional services operatives and advisers who help them get it, investors who allocate it, and decision makers in the federal capital, Canberra.

While Australia's economy is changing, we believe the media has not yet changed with it. We believe there are under-covered stories and fresh perspectives that deserve to be told. We aim to break news down, and not beat it up. And we have no commercial or political agenda beyond presenting fair and accurate journalism to our readers.

As a founder-led news organisation, we also viscerally appreciate the challenges involved in building something from scratch – from hiring and building a team, to developing a product and finding a market for it, and scaling that product. So we are very proud to be the media partner of the Deloitte Tech Fast 50. Congratulations to all the winners, and to everyone recognised this year.

John McDuling  
Editor-in-chief  
[Capital Brief](#)

50

Technology **Fast 50**  
2024 AUSTRALIA  
Deloitte.

#techfast50au | [www.tech50.com.au](http://www.tech50.com.au)

# 03 2024 AWARDS WINNERS

# 2024 TECH FAST 50 AWARDS

P19

P26

P28

P30

P36

P38

01

# TECH FAST 50 AUSTRALIA 2024 WINNERS

# TECH FAST 50

#01

Honey  
Insurance

+5,336%

#02

PropHero

+2,403%

#03

pay.com.au

+2,256%

# ABOUT OUR TOP THREE

## TECH FAST 50 #01

**Honey Insurance**

**+5,336%**



Honey is revolutionising home insurance with cutting-edge technology and customer engagement.

[honeyinsurance.com](https://honeyinsurance.com)

Honey is revolutionising home insurance with cutting-edge technology and customer engagement. As Australia's first smart home insurer, Honey leverages advanced geospatial technology and artificial intelligence to streamline the application process, allowing customers to secure the right coverage in just 3 minutes – far quicker than the industry average.

In addition, Honey provides complimentary smart home devices valued at \$250 to help prevent the three most common types of home accidents that lead to claims. This proactive approach not only enhances home safety but also underscores Honey's commitment to using technology for a smarter, more efficient insurance experience.

With Honey, you get more than just insurance - you get a smarter way to protect your home and simplify your coverage. Discover how Honey is setting a new standard in home insurance today.

# ABOUT OUR TOP THREE

## TECH FAST 50 #02

**PropHero**

**+2,403%**



PropHero is Australia's leading PropTech platform, revolutionising property investment through cutting-edge Big Data & AI technologies.

[prophero.com.au](https://prophero.com.au)

Leveraging our proprietary data model, portfolio management app & vetted local experts, we help investors find, buy and manage high-return, low-risk investment properties through a simplified process & data-driven approach.

Since our launch in July 2021, PropHero has undergone significant growth:

- 150+ members from 16 nationalities
- Operating in 4 markets: Australia, Spain, Indonesia, and Ireland
- 40x revenue growth in the last 3 years
- 5000 app users from 36 countries
- 2500+ properties in portfolio
- \$1Bn AUD in assets under management
- Raised A\$15M from both international, and Australian VC funds
- Reached positive EBITDA in May 2024
- Excellent client satisfaction with 40+ Net Promoter Score
- >300 partners across the property wealth ecosystem
- US\$ 100M+ total value of properties bought in 2024
- 21.8% Average capital growth for our Australian clients in the last 12 months.
- 11.6% Average gross yield for our investments in Spain.

# ABOUT OUR TOP THREE

## TECH FAST 50 #03

**pay.com.au**

**+2,256%**



pay.com.au is a B2B platform that simplifies business expense payments while maximising rewards.

Our platform allows businesses to pay their expenses seamlessly via bank account or credit card, earning their full credit card points alongside our exclusive PayRewards Points on every transaction.

As an all-in-one payments and rewards ecosystem, we go beyond just earning points—our customers can unlock a world of possibilities by redeeming their rewards for travel, experiences, products, and more through our premium concierge services, making every business payment more rewarding.

[pay.com.au](https://pay.com.au)

TECH FAST 50

#04	Aunty Grace +2,093%	#05	Hola Health +1,521%	#06	Tranzformd +1,452%	#07	Updoc +1,207%
#08	Ecommerce Equation +1,156%	#09	Midnight Health +1,153%	#10	Fabulate +1,105%	#11	Evie Networks +1,065%
#12	Ofload +820%	#13	Nexl +715%	#14	Wagetap +684%	#15	iCatalyst +587%
#16	Carma +560%	#17	Assembled Media +552%	#18	Hampr +536%	#19	AutoGrab +505%
#20	RightSec +466%	#21	DroneShield +417% (ASX: DRO)	#22	Claxon +386%	#23	Dabble +373%
#24	Proptech Labs +371%	#25	WINR Corporation +342%	#26	Affinda +325%	#27	EVSE +305%

TECH FAST 50

#28	Dataweavers +254%	#29	Bridgit +244%	#30	Send Payments +240%	#31	Baidam +240%
#32	Datarock +236%	#33	Handy Finance +228%	#34	Chrysos Corporation +222% (ASX: C79)	#35	Biome Australia +216% (ASX: BIO)
#36	Prezzee +190%	#37	Driva +182%	#38	Humanitix +177%	#39	Linktree +177%
#40	Tape Ark +174%	#41	Employment Hero +173%	#42	InDebted +155%	#43	Dashdot +153%
#44	Accelerate ITS +152%	#45	Hometime +146%	#46	Farmbot Monitoring Solutions +312%	#47	Beforepay Group +131% (ASX: B4P)
#48	Catalytic IT +131%	#49	Arinco +130%	#50	Ordermentum +123%		

02

# LEADERSHIP & ENTERPRISE GROWTH 2024 WINNER

# ABOUT THE WINNER

## LEADERSHIP & ENTERPRISE GROWTH

**Swoop**

**(ASX:SWP)**

**+72%**



Swoop (ASX:SWP) is a leading Australian telecommunications provider specialising in fixed wireless broadband, NBN (National Broadband Network), and mobile solutions.

We deliver ultra-reliable, high-throughput connectivity through our own fibre and fixed wireless infrastructure to residential, business, and enterprise customers. Committed to exceptional service and competitive pricing, Swoop also offers voice services and tailored solutions. With a strategic focus on growth through acquisitions and network expansion, Swoop aims to become Australia's premier challenger in the telecom space. Since listing in 2021, Swoop has acquired several companies and continues to gain recognition, recently named as a Digital Transformation Leader by AFR and a finalist in the 2023 Australian Growth Company Awards.

[swoop.com.au](https://swoop.com.au)

03

# TECH FEMALE LEADER 2024 WINNER



# ABOUT THE WINNER

## TECH FEMALE LEADER

**Cynthia Scott**

Zip CEO &

Managing Director

# CYNTHIA SCOTT

As a female CEO of an ASX-200 digital financial services company, Cynthia is passionate about mentoring women within and outside Zip. Cynthia regularly speaks publicly about her career and has previously set up industry networking bodies for women.

[zip.co](https://zip.co)

Cynthia drove the establishment of the 'Women at Zip' program which provides a forum for the fearless women at Zip to feel connected through sharing experiences, hearing from external leaders in the industry, networking and mentoring events. She recently joined a fireside chat with Zip's US team on the topic: Empowerment through diversity: stories of growth and resilience.

Under Cynthia's leadership, Zip has achieved an outstanding turnaround. In FY24, Zip achieved Cash EBTDA of \$69.0 million for the year, an improvement of \$117.0 million on the prior year's loss. A focus on product innovation saw Zip introduce a new product in Australia and pilot a 'Pay in 8' product in the US.

Zip's focus on gender diversity, including within its technology teams, remains a priority. At Zip, women represent 43% of the total workforce, with 50% female representation on the Zip Board. In addition to the organisation-wide focus on gender diversity, Cynthia has been focused on increasing the representation of women in its Technology Division. In FY24, Zip saw a 5% increase in the total number of women in Technology and an 8% increase in female representation on the Technology leadership team. Cynthia is a supporter of ALIARIA Ventures, a venture capital firm investing in early-stage female founders building technology companies. In October 2023, she moderated their South by Southwest (SXSW) Sydney panel: How Australian companies can successfully expand to the US.

For the Tech 50 2023 awards, Zip was awarded the Enterprise Growth and Leadership award including in relation to its diversity, equity and inclusion initiatives. More recently, Cynthia was recognised in the Australian Financial Review's Women in Leadership Awards 2024 in the non-banking sector.

04

# **RISING STAR** **2024 WINNERS**



RISING STAR

#01

Software at Scale

+2,356%

#02

Evermed

+1,774%

#03

Restack

+728%

# ABOUT OUR TOP THREE

## RISING STAR #01

**Software at Scale**

**+2,356%**



Software@Scale is a specialised technology consultancy that helps businesses solve complex urgent technical challenges, whether related to cloud implementation, cybersecurity, or AI integration, while ensuring platforms remain secure and scalable.

[softwareatscale.com.au](https://softwareatscale.com.au)

Expert, cross-functional technology teams can be deployed within a compressed two-week lead time to deliver tailored, long-term solutions that align with business growth objectives. We pride ourselves on being able to step in when businesses need us most, whether to rescue a troubled project, conduct due diligence prior to business sale, or strengthen technology platforms and teams to prepare businesses for domestic or global expansion.

Our unique approach lies in our custom built toolkits that gather engineering and delivery metrics, enabling us to achieve minimal ramp up time and make informed recommendations to unblock technology projects, boost delivery team velocity and safeguard critical data assets for our clients.

# ABOUT OUR TOP THREE

## RISING STAR #02

**Evermed**

**+1,774%**



Evermed is revolutionising the way Australians access prescription medication. The Australian market for prescriptions is \$15bn and over 99% are currently dispensed offline.

[evermed.com.au](https://evermed.com.au)

Evermed is bringing the industry into the digital world, enabling consumers to access their medication without stepping into a pharmacy.

Evermed is Australia's largest pharmacy ecommerce platform. Customers can upload a script at [evermed.com.au](https://evermed.com.au), check out in minutes and we deliver meds the same day. Our pharmacy-as-a-service APIs are used by Australia's leading telehealth companies to fulfil pharmacy orders for their patients.

Through our network of pharmacies we fulfil orders for over 1,000 patients per day, and we're just getting started.

# ABOUT OUR TOP THREE

## RISING STAR #03

**Restack**

**+728%**



Restack is a SaaS and hybrid cloud systems integrator.

Restack specialises in helping its customers digitally transform towards SaaS and Cloud delivered IT models in a secure and operationally efficient way.

Our goal is to provide visibility and control back to the IT Leaders that are responsible for delivering business outcomes to the modern enterprise.

[restack.technology](https://restack.technology)

RISING STARS

#04

Hey Zomi

+727%

#05

Wingman Group

+463%

#06

Techko

+346%

#07

MakerX

+308%



05

# CLIMATE & SUSTAINABILITY 2024 WINNER



# ABOUT THE WINNER

## CLIMATE & SUSTAINABILITY

**Ofload**

**+820%**



Ofload is Australia's leading digital freight service, helping businesses achieve efficient, flexible and sustainable supply chains, with a nation-wide carrier network servicing over monthly shipments of all types of freight.

[ofload.com.au](https://ofload.com.au)

Ofload connects leading brands such Asahi, Kimberly-Clark, Metcash, Noumi and Sara Lee with carriers in a smarter way to utilise otherwise spare shipping capacity, thereby eliminating empty KMs and unnecessary emissions. The company actively supports Australia's small business carriers, connecting reliable small-to-medium-sized transport operators from the 'long tail' of the nation's AUD\$66B road freight industry, with Australia's largest brands and shippers.

In 2023, Ofload was ranked in the Top 100 Innovators by The Australian newspaper. In 2022 Ofload made the Australian Financial Review's BOSS Most Innovative Company list.

06

# AUSTRALIAN STATE CHAMPIONS 2024 WINNERS

# ABOUT THE WINNER

## AUSTRALIAN STATE CHAMPIONS

NSW

**Honey Insurance**

**+5,336%**



Honey is revolutionising home insurance with cutting-edge technology and customer engagement.

[honeyinsurance.com](https://honeyinsurance.com)

As Australia's first smart home insurer, Honey leverages advanced geospatial technology and artificial intelligence to streamline the application process, allowing customers to secure the right coverage in just 3 minutes – far quicker than the industry average.

In addition, Honey provides complimentary smart home devices valued at \$250 to help prevent the three most common types of home accidents that lead to claims. This proactive approach not only enhances home safety but also underscores Honey's commitment to using technology for a smarter, more efficient insurance experience.

With Honey, you get more than just insurance – you get a smarter way to protect your home and simplify your coverage. Discover how Honey is setting a new standard in home insurance today.

# ABOUT THE WINNER

## AUSTRALIAN STATE CHAMPIONS

NT

**Dabble**

**+373%**



There are sports betting apps,  
and then there's Dabble.

Dabble is a racing and sports bookmaker licensed by the Northern Territory Racing and Wagering Commission (NTRWC). We are proudly Australian owned and operated, with offices in Darwin, Melbourne, Brisbane, Adelaide, and Albury.

Fast withdrawals, refunds in real cash, copy trending bets? A place where people actually care about your multi? The Dabble experience is so action-packed that it is only available on the mobile. Download the app of today from the App Store or Google Play store to see what everyone is talking about.

[dabble.com.au](https://dabble.com.au)

# ABOUT THE WINNER

## AUSTRALIAN STATE CHAMPIONS

QLD

**Midnight Health**

**+1,153%**



**midnight**  
.health

Midnight Health is a digital healthcare company that has serviced over 200,000 Australians through three consumer brands; Hub.health, Youly.com.au and Stagger.com.au.

[midnight.health](https://midnight.health)

Their platform provides access to telehealth consultations, prescriptions, pharmacy delivery and treatment plans across 25+ conditions including sexual health, weight loss and skincare.

The startup has successfully raised \$40 million in capital from strategic investor nib holdings to support their vision of providing healthcare to all Australians that is accessible when, where and how they need it.

# ABOUT THE WINNER

## AUSTRALIAN STATE CHAMPIONS

SA

**Handy Finance**

**+228%**



In 2017, the co-founders at Handy Finance launched our company with a vision to reimagine personal finance.

[handyfinance.com.au](https://handyfinance.com.au)

Despite significant advancements in technology and consumer data, we saw an industry stuck in the past, burdened by outdated loan processes that failed to leverage the full potential of the technology and data that was available to it. Our belief was simple: by digitising and automating loan processes, we could create a more efficient, customer-centric experience.

Leveraging a broader set of data allowed us to offer better rates to those with good credit histories – something traditional institutions often overlook. Overtime our product offering and vision has expanded. Today, we aren't just building a fintech; we are creating a new standard for financial products. In terms of growth strategy, our focus has always been on consistently refining our core technology – ensuring that we acquire customers at the lowest cost, process loans swiftly, and offer great value to consumers.

# ABOUT THE WINNER

## AUSTRALIAN STATE CHAMPIONS

VIC

**pay.com.au**

**+2,256%**



pay.com.au is a B2B platform that simplifies business expense payments while maximising rewards.

[pay.com.au](https://pay.com.au)

Our platform allows businesses to pay their expenses seamlessly via bank account or credit card, earning their full credit card points alongside our exclusive PayRewards Points on every transaction.

As an all-in-one payments and rewards ecosystem, we go beyond just earning points – our customers can unlock a world of possibilities by redeeming their rewards for travel, experiences, products, and more through our premium concierge services, making every business payment more rewarding.

# ABOUT THE WINNER

## AUSTRALIAN STATE CHAMPIONS

WA

**Hola Health**

**+1,521%**



Hola is Australia's only truly on-demand telehealth platform, connecting patients with doctors in just 15 minutes.

[hola.health](https://hola.health)

Founded in Perth in 2020, Hola has rapidly evolved from a medicine delivery service to a leading 24/7 telehealth provider, serving over 400,000 Australians.

Our innovative platform offers consultations, prescriptions, medical certificates, and referrals with an average wait time of only 8 minutes. With just 13 employees in Australia and a network of registered healthcare practitioners, we efficiently manage over 60,000 patient appointments monthly. Hola's commitment to continuous improvement and innovation has yielded remarkable results. Over the past 18 months, we've experienced more than five times revenue growth and a six-fold increase in transactions. We now handle thousands of daily transactions through our platform, demonstrating the scalability and effectiveness of our model. This significant momentum underscores the success of our strategy and positions us strongly for future expansion, including our plans for overseas growth.

# CONTACTS & CONTRIBUTORS

**CONTACTS****JOSH TANCHEL**

Tech Fast 50 Program  
Lead Partner

[jtanchel@deloitte.com.au](mailto:jtanchel@deloitte.com.au)

**BEC MCCONNOCHIE**

National Technology, Media and  
Telecommunications Industry  
Lead Partner

[bmcconnochie@deloitte.com.au](mailto:bmcconnochie@deloitte.com.au)

## CONTRIBUTORS

### SARAH LYNCH

---

Senior Marketing &  
Business Development  
Manager

Consumer Products  
& Retail

Technology, Media &  
Telecommunications

### PAVNEET GIRN

---

Marketing Manager  
Markets – Sydney and  
Melbourne

Growth Enablement

### KATE O'BRIEN

---

Manager,  
The Agency

Growth Enablement

### YAWEN JANG

---

Manager,  
The Agency

Growth Enablement

This communication contains general information only, and none of Deloitte Touche Tohmatsu Limited (“DTTL”), its global network of member firms or their related entities (collectively, the “Deloitte organisation”) is, by means of this communication, rendering professional advice or services. Before making any decision or taking any action that may affect your finances or your business, you should consult a qualified professional adviser.

No representations, warranties or undertakings (express or implied) are given as to the accuracy or completeness of the information in this communication, and none of DTTL, its member firms, related entities, employees or agents shall be liable or responsible for any loss or damage whatsoever arising directly or indirectly in connection with any person relying on this communication.

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited (“DTTL”), its global network of member firms, and their related entities (collectively, the “Deloitte organisation”). DTTL (also referred to as “Deloitte Global”) and each of its member firms and related entities are legally separate and independent entities, which cannot obligate or bind each other in respect of third parties. DTTL and each DTTL member firm and related entity is liable only for its own acts and omissions, and not those of each other. DTTL does not provide services to clients. Please see [www.deloitte.com/about](https://www.deloitte.com/about) to learn more.

#### About Deloitte

Deloitte is a leading global provider of audit and assurance, consulting, financial advisory, risk advisory, tax and related services. Our global network of member firms and related entities in more than 150 countries and territories (collectively, the “Deloitte organisation”) serves four out of five Fortune Global 500® companies. Learn how Deloitte's approximately 415,000 people make an impact that matters at [www.deloitte.com](https://www.deloitte.com).

#### About Deloitte Asia Pacific

Deloitte Asia Pacific Limited is a company limited by guarantee and a member firm of DTTL. Members of Deloitte Asia Pacific Limited and their related entities, each of which are separate and independent legal entities, provide services from more than 100 cities across the region, including Auckland, Bangkok, Beijing, Bengaluru, Hanoi, Hong Kong, Jakarta, Kuala Lumpur, Manila, Melbourne, Mumbai, New Delhi, Osaka, Seoul, Shanghai, Singapore, Sydney, Taipei and Tokyo.

#### About Deloitte Australia

The Australian partnership of Deloitte Touche Tohmatsu is a member of Deloitte Asia Pacific Limited and the Deloitte organisation. As one of Australia's leading professional services firms, Deloitte Touche Tohmatsu and its affiliates provide audit, tax, consulting, risk advisory, and financial advisory services through approximately 14,000 people across the country. Focused on the creation of value and growth, and known as an employer of choice for innovative human resources programs, we are dedicated to helping our clients and our people excel. For more information, please visit our web site at <https://www2.deloitte.com/au/en.html>.

Liability limited by a scheme approved under Professional Standards Legislation.

Member of Deloitte Asia Pacific Limited and the Deloitte organisation.

© 2024 Deloitte Touche Tohmatsu

1340304712\_Designed and produced by The Agency | Deloitte Australia\_11/24

**Deloitte.**