

The French specialist in secure contactless identification solutions STid has announced that the company has achieved a record annual revenue growth of +50%, where the average growth of business in Europe is around 6.5%. 2021 has been an astonishing year for STid. The company is proceeding well on a growth path that is expected to continue in the upcoming years.



Global growth in all business areas

In 2021, STid recorded a growth of +50% compared to 2020. This growth is witnessed in all of the company's strategic business areas in Europe and throughout the world. STid has won numerous large and small projects, including a few very prestigious ones, such as projects at MIT (Massachusetts Institute of Technology) in the USA, KPN, Infrabel, Michelin, Olympic Games, etc. in 2021 STid announced the opening a brand new office in Dubai and the commencement of strategic partnerships with European and American industry leaders that decided to incorporate STid identification solutions into their portfolio.

“The year behind us probably is best described as challenging for most of us. In times like these, companies are challenged to adapt to changing market conditions and dynamics. We have been able to thrive and significantly expand our footprint in the industry. We tried to respond quickly to the global challenges and immediately began

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STID ACHIEVES RECORD-BREAKING RESULTS IN 2021,
RELEASES AMBITIOUS GROWTH PLAN

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to innovate and develop ergonomic solutions in response to hygienic challenges: remote biometric identification using the smartphone, flexibility in managing access cards, etc. Despite the measures related to social distancing and working from home, we have been able to find safe ways to maintain in close contact with our partners to support them in their security projects. Considering the global tension related to component shortage, we profited from utilizing our sourcing strategy and enjoy the benefits of our local production capacity. This sourcing strategy, which is quite specific to STid when comparing it to the competition, has allowed us to ensure the timely availability of our products and systems. Something that our existing and new clients valued highly," says Vincent Dupart, CEO of STid.

5-year growth plan

STid group management recently approved the release and implementation of the 2021-2026 growth plan. The plan is very clear about the ambitions of the company. It outlines the group's strategy and related action plan to, within the next five years, become the leading access control manufacturer in Europe. In addition the company is planning to develop into a real challenger of current global market leaders. Between 2021 and 2023, STid has budgeted to invest 12 M€ in its growth plan. The company will recruit another hundred new skilled people to ensure continuity in our ability to adequately support and satisfy our growing channel of partners all over the world.

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