



Media Release

XERO POSTS HUGE CUSTOMER GROWTH IN THE UK 100,000 of the UK's small businesses and accountants embracing cloud

London, September 30, 2015 [Xero](#) today announced that its global cloud accounting software platform has recently surpassed the significant milestone of 100,000 subscribers in the UK. Xero, which has scaled quickly around the world and has gained popularity with small business owners by replacing complex and time-consuming legacy accounting software with an easy-to-use, cloud-based financial management system. Entrepreneurs now have easy access to their finances, in real-time, via any device, putting them in control of their numbers 24/7.

As a global Software as a Service (SaaS) company, Xero was built for the cloud and is an example of how technology companies are providing significant opportunities to small businesses, the world over. By leveraging the benefits of scale, SaaS companies like Xero are able to give entrepreneurs access to partnerships with some of the most valuable technology companies in the world, including Google, Apple and Adobe. Technology is broadening the market for small businesses, enabling them to operate across borders and secure a wider customer base with ease.

Xero has simplified small business accounting and has helped business owners improve cash flow by [reducing the amount of time it takes to get paid](#), and streamlining the management of organisations.

Recently named by IDC¹ as the fastest growing financial applications vendor with 83 per cent year-over-year revenue growth in 2014, Xero's strategy remains firmly focused on growth.

"Reaching this milestone is significant because it means that the scale of Xero's customer base is now approaching the size of the installed base of the UK's largest legacy accounting software product, and that adoption of cloud and mobile centric products like Xero has now become the norm among small businesses." said Gary Turner, Xero's UK managing director.

Since its inception, Xero has set an unprecedented pace of innovation in an industry that was previously accustomed to annual product update cycles. As a cloud technology business, Xero

¹ IDC, [Worldwide Financial Applications Market Shares, 2014: Year of SMB and Public Cloud](#), Doc # 257867, Jul 2015

is continually introducing new features to its core online accounting software solution and has already released over [500 new features](#) and updates this financial year. This continual innovation gives small businesses access to crucial accounting, payroll and payments tools built specifically for the customer needs of today so that they can be more productive and effective.

"The demand for Xero's software is evidence of the increasing need for small businesses to access their accounts in real time, hassle free," says Bivek Sharma, Head of Small Business Accounting at KPMG. "We share Xero's passion to actively disrupt the accountancy market and prove that small business owners need, and indeed want, more from their accountancy service provider. Small business owners are smart, so they're taking full advantage of services designed to disrupt the marketplace and offer a fast, tech savvy alternative to traditional accounting."

With more than 540,000 subscribers globally, Xero is the market leader in cloud accounting in New Zealand, Australia and the UK and has its sights focused on the journey to one million subscribers.



About Xero

Xero is beautiful, easy-to-use online accounting software for small businesses and their advisors. The company has more than half-a-million subscribers in more than 180 countries. Xero seamlessly integrates with over 400 third-party tools, and was ranked No.1 by Forbes as the World's Most Innovative Growth Company in 2014 and 2015.

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