

Europe's Top Software Firms According to Truffle

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Venture capital firm Truffle Capital releases the 9th Truffle 100 Europe list-- the ranking of the top 100 European software vendors (ISVs), a collaboration with analysts CXP and IDC, and Essec Business School.



The top 5 remains unchanged from [2013](#) , and is occupied by SAP, Dassault Systeme, Sage, Hexagon and Wincor Nixdorf. As a result the top 3 European nations also remain the same, being Germany, the UK and France.

The top 5 account for 53% of total European sales and profits, a sign of lasting industry concentration.

The Truffle 100 also serves as a gauge on the health of the industry-- as such it marks a return to profitability in the continent, as profits are up by 8%. It also points out an improvement in financial strength with 50 companies reporting revenues over €200 million (a 19% increase over the 2013 ranking) while 67 companies have turnovers worth over €100m.

However the year also sees "sharp" declines in revenue growth (2.7%), while R&D investment only sees a slight increase from €6.8 to €6.9bn.

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