

BREAKING RECORDS

Vincent Dupart, CEO of STid reflects on a year of staggering success for the access control provider

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 was an astonishing year for STid. The company is proceeding well on a growth path that is expected to continue in the upcoming years. What are the secrets behind the success of this French company, that is set on becoming a leading force in the global security industry? Vincent Dupart, CEO of STid, comments.

How do you look back at 2020-2021 for STid?

The year behind us is probably best described as challenging for most of us. In times like these, companies are challenged to adapt to changing market conditions and dynamics. These are also the times that companies can showcase their strengths. In our case, 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 to innovate and develop ergonomic solutions in response to the hygienic challenges: touchless access readers, remote biometric

identification using the smartphone, flexibility in managing access cards, etc. In addition, despite the government measures related to social distancing and working from home, we have been able to find safe ways to keep in close contact with our partners to support them in their security projects.

Finally, considering the global tension related to component shortage, we profited from utilising

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our sourcing strategy and enjoyed the benefits of 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.



In 2021, STid recorded a growth of +50% compared to 2020. This growth is witnessed in all our 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. Another milestone: in 2021 STid announced the opening of 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 portfolios.

How do you explain this great international success of STid?

The success of STid is a result of two major drivers. Some of the current



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trends in society are favourable for the security industry in general. But within that market STid has been able to establish itself well and we are also putting much more effort in further strengthening that market position.

Companies all over the world and across all industries are faced with increased security threats: ANSSI announced that during the COVID period, the number of victims of cyber-attacks was multiplied by four.

In addition, STid intends to make sure that its security solutions are different from existing legacy access control solutions. By unconditionally rejecting proprietary technology and by being fully transparent about its (certified) security mechanisms, STid as a supplier has become the best alternative to the existing world leader in identification solutions. One of STid's major strengths is our

ability to respond simultaneously to two, seemingly contradictory, market demands: On one hand, security departments require that access control applications meet the highest security levels. And on the other hand, corporate security managers are expecting that employees are more willing to comply with security policies when access control systems can be used instinctively. This significant investment in user-centric innovation, without compromising security, has resulted in the fact that many clients currently are in favour of STid's highly differentiating solutions.

What are STid's ambitions for the upcoming five years?

The 2021-2026 growth plan is very clear about our ambitions. It outlines the group's strategy and related action plan to, within the next five

years, become the leading access control manufacturer in Europe and be the first real challenger to the American company that is the global market leader. Between 2021 and 2023, STid has budgeted to invest €12 million in its growth plan. The company will recruit another 100 new skilled people to ensure continuity in our ability to adequately support and satisfy our growing channel of partners all over the world.



↑ Vincent Dupart, CEO of STid



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