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Xero's revenue, customers and business operations doubled over the past 12 months, according to the company's latest [market update](#) released recently.

The maker of “beautiful accounting software” saw its revenue grow from \$9.3 million

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over two months. That's quite a growth rate.”

Growth seems to be the opportune word for Xero. The market results show growth from last year and Sutherland says the company plans to continue focusing on growth moving forward. Xero recently raised over \$35 million to aid in its growth agenda and has been working with add-on partners for third-party apps that will integrate seamlessly with their application and meet U.S. product requirements.

Xero's software is unique in that it is completely online with daily reconciliation for more than 5,000 automatic bank feeds. Xero's software also undergoes a very rigorous design and usability testing process, ensuring that it is ideal for small businesses, said Sutherland. In addition, new features are released constantly for users. Due to Xero's online nature, service interruption and downloads are not necessary for users, creating a seamless experience.

Xero has processed more than \$100 billion total in customer transactions, \$20 billion of which occurred in the last quarter.

### **Xero's Regional Customer Growth**

<u>Country</u>	<u>FY2011</u>	<u>FY2012</u>	<u>Growth</u>
New Zealand	23,000	47,000	104%
Australia	6,000	16,000	166%
United Kingdom	5,000	11,000	120%
United States/Global	2,000	4,000	100%

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