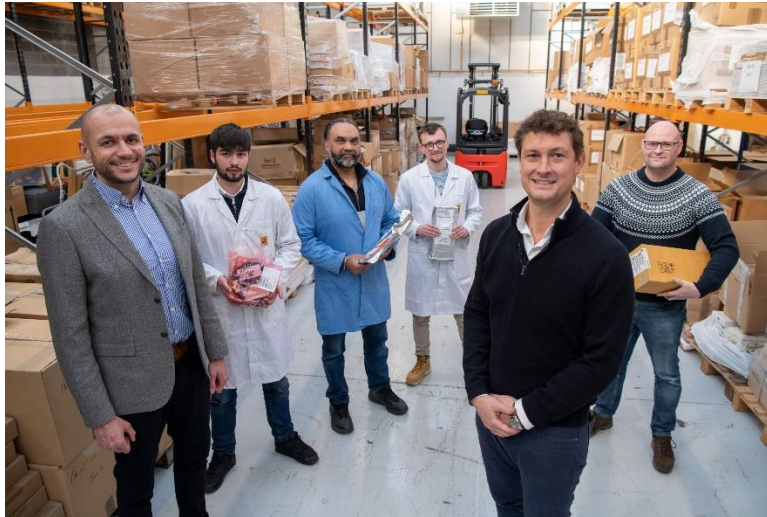


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IC Blue

Leeds-based semiconductor distributor celebrates 140% growth to £39m creating 20 new jobs as it eyes US market expansion



IC Blue, the Leeds-based global supplier of electronic components, is seeking another 20 linguists as the business continues to see significant international sales growth with revenues rising by over 139% in the last year alone.

Founded in 2003, IC Blue supports the electronic manufacturing industry with component sourcing, excess inventory management and design automation software. With its 5,000sq ft European headquarters located in Neptune Street in Leeds city centre, it also has offices in Greece, Spain, Portugal and Hungary, and it established an EU zone shipping hub in the Netherlands three years ago.

The company, whose growth has been supported by Leeds City Council and Leeds City Region Local Enterprise Partnership (LEP), opened a 10,000sq ft inspection and logistics facility in Holbeck, Leeds, in 2021, supported by a grant from the LEP’s Business Growth Programme, resulting in the creation of a further eight jobs.

The business, which is 80% export-based, has grown from a revenue of £7.9m in 2020, to £16.5m in 2021 and to £39.5m in 2022 – a rise of around 400% in the last three years. Its team has increased from 30 to 50 people and IC Blue is currently recruiting for another 20 Yorkshire-based linguists and support staff to help manage customer relationships globally. IC Blue currently has 20-plus different language speakers in-house, servicing over 900 customers across 50 countries.

“Having spotted a gap in the component distribution sector, we have been able to take advantage of Yorkshire’s heritage as a semiconductor cluster, based on Premier Farnell’s legacy, and established ourselves as a leading independent supplier across Europe,” explains Matthew Ward, director of IC Blue.

“Sitting between direct manufacturer supply and mainline distribution, we have shaken up traditional semiconductor supply chains by providing accountable procurement services, designed to meet the needs of mid-sized businesses, and a reliable route to realising value from excess components and reducing waste of precious metals and components.

“Our home in Leeds provides an ideal base, offering cost efficiencies over other regions as well as a pool of really talented, well-educated people looking for exciting career opportunities which enable them to stay in Yorkshire. We’re fortunate to have been supported by the Leeds City Council and the LEP, which recognised our potential to create more jobs for the region, and we’re now on the hunt for another 20 recruits to join our fast-growing team.”

He continues: “With just 30% of our sales currently coming from the US, but having seen 300% growth in the last 12 months, we believe this market is key and offers huge potential for further expansion - we will be actively growing our presence there over the next few years.”

IC Blue supplies a wide range of sectors from contract electronics manufacturers (CEM), industrial and automotive to defence and aerospace manufacturing.

With two other divisions providing excess inventory management and design automation software, since 2016, it has also been the sole distributor of Siemens PCB design and simulation software.

The re-launch marks the culmination of a 30-month programme of product and service re-development in order to meet increasing global demand for its embedded dashboards, reporting and predictive analytics tools as a fully-hosted service.

COO Charlotte Bailey said: “Panintelligence’s mission has always been to democratise data and enable agility, and this move further opens up the value of insight to a whole new market of vendors and customers so that everyone, no matter what area of the business they work in, can access what they need in real time and truly become data-first companies.

Panintelligence was founded by Ken Miller and CEO Zandra Moore in 2014 and has more than 500,000 users of its Pi dashboard worldwide. The firm secured Series A fundraising in November 2019, and employs a team of 43 staff at the company’s Leeds HQ.