

Metrics

The following table sets forth our key metrics that we use to evaluate our business, measure our performance, identify trends affecting our business, formulate financial projections, and make strategic decisions (in thousands, except annual dollar retention rate and number of customers):

	Year Ended December 31,		
	2019	2018	2017
Revenue	\$ 576,523	\$ 537,891	\$ 481,985
Subscription revenue	\$ 542,968	\$ 473,052	\$ 396,764
Annual recurring revenue	\$ 575,000	\$ 510,000	\$ 439,000
Free cash flow	\$ 72,847	\$ 49,843	\$ 39,839
Annual dollar retention rate	90.3%	92.8%	93.5%
Number of customers	3,698	3,535	3,250

The following table presents a reconciliation of revenue to constant currency revenue (in thousands, except for revenue growth):

	Year Ended December 31,		
	2019	2018	2017
Revenue	\$ 576,523	\$ 537,891	\$ 481,985
Foreign exchange effect on current period revenue using prior year rates	7,077	(5,291)	5,865
Constant currency revenue	\$ 583,600	\$ 532,600	\$ 487,850
Revenue growth	7.2%	11.6%	13.9%
Constant currency revenue growth	8.5%	10.5%	15.3%

Total revenue growth declined to 7% in 2019 from 12% in 2018. Our growth rate can depend on a variety of factors, such as new customers, the size, volume, and complexity of our agreements with our customers, foreign currency movements, our ability to work with our customers to implement and deliver our products, our ability to upsell and renew our existing customers, the success of our alliance and partnership arrangements, and the expansion of our business through emerging markets. The decline in the growth rate of total revenue was driven by our strategic plan to transition away from one-time professional services and recommit our efforts to grow recurring revenue and free cash flows.

The following table sets forth our sources of revenue for each of the periods indicated (in thousands, except for percentages):

	Year Ended December 31,		
	2019	2018	2017
Subscription revenue	\$ 542,968	\$ 473,052	\$ 396,764
Percentage of subscription revenue to total revenue	94.2%	87.9%	82.3%
Professional services revenue	\$ 33,555	\$ 64,839	\$ 85,221
Percentage of professional services to total revenue	5.8%	12.1%	17.7%
Total revenue	\$ 576,523	\$ 537,891	\$ 481,985

Subscription revenue increased by \$69.9 million, or 15%, in 2019 when compared to 2018. Subscription revenue growth on a constant currency basis increased 16% in 2019 when compared to 2018. The increase was attributable to new business, which includes new customers, upsells, cross-sells, and renewals from existing customers.

Professional services revenue decreased by \$31.3 million, or 48%, in 2019 when compared to 2018. The decrease of professional services revenue is attributable to the continued migration of implementation services to our global partners.

Subscription revenue increased by \$76.3 million, or 19%, in 2018 when compared to 2017. The increase was attributable to new business, which included new customers, upsells, and renewals from existing customers. Professional services revenue decreased by \$20.4 million, or 24%, in 2018 when compared to 2017. The decrease of professional services revenue is attributable to the execution of our strategic initiative to migrate much of our implementation services to our global partners.