Ireland's Cybersecurity Landscape

A report powered by PitchBook data

Contents

Introduction

Ireland's Cybersecurity Sector: Established & Growing

Ireland's cybersecurity sector is quickly emerging as a destination for global venture capital, driven by a strong foundation of public sector support, world-class talent and a rapidly maturing innovation ecosystem. Over the past decade, the country has become a launchpad for high-growth, homegrown cybersecurity enterprises, and a global leader in next-generation technology solutions, backed by organisations such as Enterprise Ireland.

Today, the country is home to over 140 pure-play cyber companies, both Irish and foreign-owned. Indigenous companies such as Tines, Siren, UrbanFox and Cytidel are gaining global traction, serving enterprise and government customers across international markets. These businesses are at the forefront of emerging solutions, including AI-driven threat detection, investigative intelligence, vulnerability prioritisation and secure data technologies. Their innovation is attracting Series A and B investments from top-tier firms, signalling a maturing deal pipeline.

More broadly, Ireland is home to a strong base of foreign-owned global cybersecurity firms that have established a presence in the country, including Fortinet, Proofpoint and Trend Micro.

Together, Ireland's indigenous companies and multinational firms employ approximately 8,100 professionals in cybersecurity-related roles.[1]

Collaborative Ecosystem

Enterprise Ireland, the Irish government's trade and innovation agency and the number one VC in Europe by deal count,[2] plays a critical role in supporting the sector. Working with a portfolio of over 50 Irish-owned cybersecurity businesses, the agency provides capital to help them start, grow, innovate and scale internationally, while also facilitating access to local expertise across its global network of 42 international offices.

In addition, organisations like Cyber Ireland, the national cybersecurity cluster, enhance sector competitiveness and growth by connecting founders with researchers, investors and multinational partners. PitchBook data reveals that Ireland consistently ranks among the top 10 European countries for cybersecurity VC deal count on an absolute basis. Per capita, Ireland has ranked first or second in Europe every year since 2017.

Ireland's cyber ecosystem is characterised by deep collaboration and a robust focus on research & development (R&D). Beyond Enterprise Ireland and Cyber Ireland's support, Ireland's third-level

education providers strengthen the sector via initiatives such as CyberInnovate, CyberSkills and CyberFutures which help to develop a skilled workforce by providing industry-aligned training. Ireland is further addressing the global cybersecurity talent gap through programmes like Springboard+ and the Cybersecurity Apprenticeship Scheme, which deliver flexible, accredited training and hands-on experience.

Research Ireland-funded research centres such as Lero and CONNECT bolster Ireland's cybersecurity talent pipeline by advancing cutting-edge research in secure software and network security. The work of the National Cyber Security Centre and the UCD Centre for Cybersecurity and Cybercrime Investigations highlights Ireland's commitment to safeguarding its national security interests.

Economic contribution

The economic impact of Ireland's cybersecurity sector is substantial. Revenues from the sector are estimated at €2.7 billion in 2024, up almost 30% from a baseline of €2.1 billion in 2022. Aggregate employment is projected to rise from approximately 8,000 cyber professionals in 2024 to 17,000 by 2030.[3] Ireland's economic health remains resilient; GDP is forecast to grow by

3.4% in 2025 and 2.5% in 2026, with the unemployment rate remaining close to historical lows of 4%.[4]

Regulatory compliance

Irish cybersecurity companies play a key role in helping the wider marketplace comply with the provisions of emerging European Union (EU) regulations. They are well positioned to deliver risk assessments, conduct compliance audits and implement advanced security measures aligned with the EU Cyber Resilience Act (CRA), the Network and Information Security Directive 2 (NIS2), the EU Cybersecurity Act and the Digital Operational Resilience Act (DORA).

Global perspective

Irish cybersecurity companies are winning business across the US, UK, Europe and beyond. Ireland's strategic location, skilled workforce, and high levels of government support and regulatory compliance position the country as a leader in the global cybersecurity landscape. Its status as a hub for global tech, medtech, biopharma and financial services strengthens this position. For global venture investors seeking early exposure to cybersecurity innovation with real-world applications, Ireland offers a capital-efficient, well-supported, and rapidly scaling ecosystem.

Enterprise Ireland is **Europe's number 1 VC investor** in Cybersecurity by deal count.

Per capita, **Ireland has ranked first or second** in Europe for cybersecurity VC deals since 2017.

Over **8,100 cybersecurity professionals** employed in Ireland in 2024 - projected to **grow to 17,000 by 2030**.

Irish cybersecurity companies such as **Tines, Siren, UrbanFox** and **Cytidel** are gaining global traction, serving enterprise and government customers across international markets.

Irish cybersecurity firms **attract top global investors** including investment from Sequoia, Accel, Bessemer, Ten Eleven and Softbank.
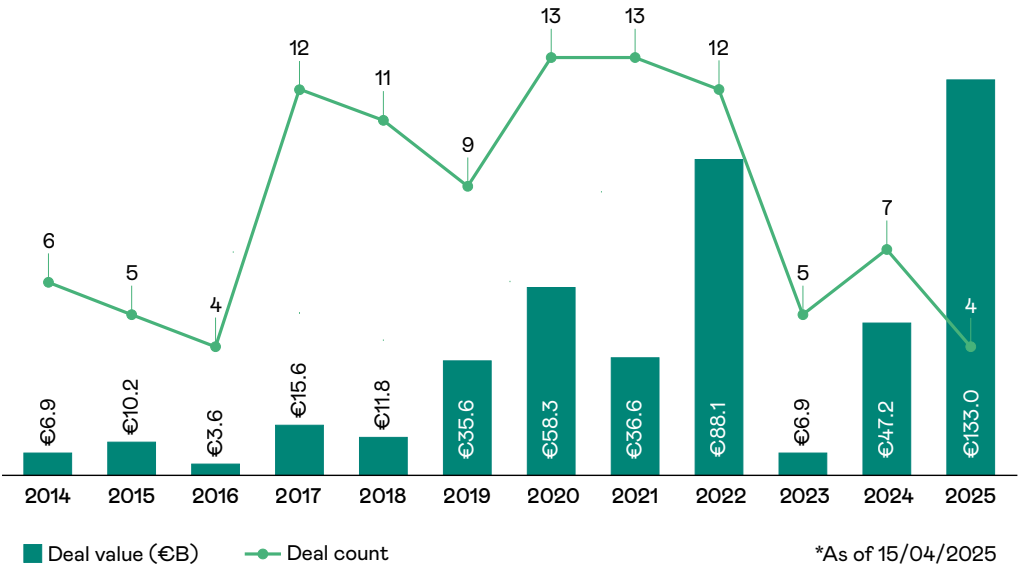
Irish firms excel in **helping companies meet EU regulations** such as NIS2, DORA and the Cyber Resilience Act, delivering risk assessments, audits, and security solutions globally.

Market Snapshot

Ireland leads Europe in per-capita cybersecurity investment

Ireland outperforms much larger economies in Europe's cybersecurity VC landscape, having collectively raised over €450 million in VC funding since 2014 across 101 transactions. In 2024, the country ranked seventh in Europe for total cybersecurity VC deal count, despite its relatively small population. Ireland has secured a place among Europe's top 10 countries for cybersecurity VC deal count every year over the past decade—a sign of both ecosystem maturity and investment consistency.

Ireland Cybersecurity VC deal activity

■ Deal value (€B)   ●— Deal count   *As of 15/04/2025

More strikingly, Ireland has maintained a top-two position for cybersecurity VC deal count per capita every year since 2017, making it a standout performer by this metric over the long term. This consistent outperformance highlights Ireland's ability to generate high deal volume relative to its size, supported by a strong startup pipeline and sustained investor interest. The long-term trend reinforces Ireland's reputation as a capital-efficient innovation hub.

Ireland's high per-capita activity is part of a durable trend driven by technical talent, government support and growing international investor appetite. This momentum solidifies Ireland's role as one of Europe's most efficient and reliable sources of cybersecurity deal flow.

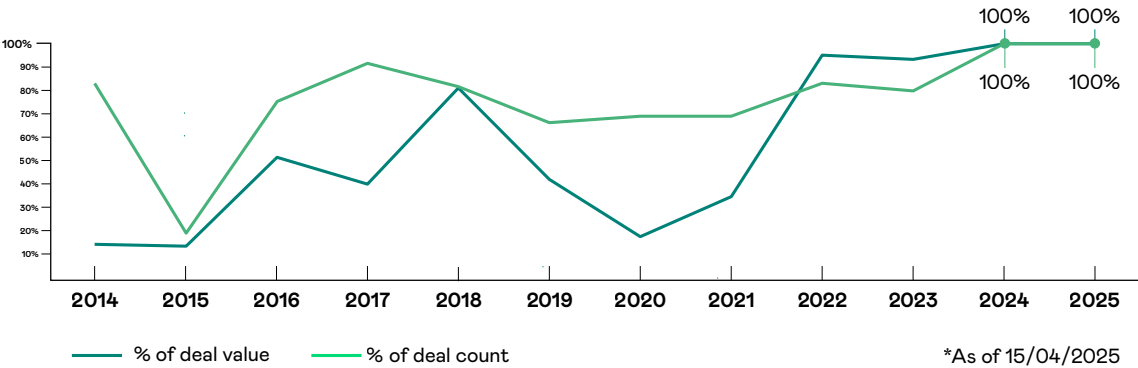### Top five countries in Europe by cybersecurity VC deal count per capita

2024	2023	2022	2021	2020
Estonia	Estonia	Estonia	Estonia	Ireland
Ireland	Ireland	Ireland	Ireland	Switzerland
United Kingdom	United Kingdom	Switzerland	Switzerland	United Kingdom
Switzerland	Norway	Denmark	Denmark	Sweden
Netherlands	Netherlands	Sweden	Sweden	Belgium

2019	2018	2017	2016	2015
Ireland	Ireland	Ireland	United Kingdom	Ireland
Switzerland	Switzerland	United Kingdom	Switzerland	Switzerland
United Kingdom	Sweden	Finland	France	United Kingdom
Finland	Finland	Switzerland	Germany	Netherlands
Netherlands	United Kingdom	Netherlands	Ireland	France

Enterprise Ireland's commitment to Irish cybersecurity innovation

Enterprise Ireland is a top player in the growth of Ireland's cybersecurity investment landscape, participating in all of Ireland's cybersecurity VC deals in 2024 and more than three-quarters of all deals closed in the past decade. This volume makes it the top cybersecurity investor for both Ireland and Europe more broadly, outpacing other top global investors like Andreessen Horowitz and Antler. Enterprise Ireland has deployed capital to a variety of focus areas including insurance risk management, blockchain encryption and AI-enabled threat detection.

Irish Cybersecurity VC deals with Enterprise Ireland investment

—— % of deal value   —— % of deal count   *As of 15/04/2025

Ireland attracts leading global investors for cybersecurity advancements

Irish cybersecurity startups have attracted top-tier global investors, including Sequoia, Accel and Index Ventures which led Tines' $55 million extended Series B in 2022, propelling the Dublin-based no-code automation platform to unicorn status with over $270 million raised and a $1.1 billion valuation secured in early 2025. Molten Ventures, Ten Eleven Ventures, CircleRock Capital, Cyber Club London, Elkstone Capital Partners and SentinelOne were all participants in the $12.8 million Series A round completed in late 2022 by Vaultree, a provider of encrypted data solutions. These investments are part of Ireland's broader €450 million cybersecurity venture capital influx since 2014. They not only validate the startups' cutting-edge approaches to threat detection, privacy, and automation, but also highlight the ecosystem's ability to produce scalable solutions that resonate worldwide. This success draws on Ireland's collaborative R&D strengths, helping to tackle escalating global cyber threats such as AI-driven attacks and data breaches.

Top global investors in Ireland cybersecurity companies

Investor Name	Deal Count	Investor Type	Investor HQ Country
Enterprise Ireland	7	Venture Capital	Ireland
Addition	2	Venture Capital	United States
Felicis	2	Venture Capital	United States
Accel	2	Venture Capital	United States
AwakenAngels	1	Angel Group	Ireland
CrowdStrike Holdings	1	Corporation	United States
Activant Capital	1	Venture Capital	United States
IAG Capital Partners	1	Venture Capital	United States
Goldman Sachs Asset Mgmt.	1	Asset Manager	United States
Elkstone	1	Family Office	Ireland
Silicon Valley CISO Investments	1	Angel Group	United States
SoftBank Investment Advisers	1	Growth/Expansion	United Kingdom
Falcon Fund	1	Venture Capital	United States
WCS Nominees	1	Corporation	United Kingdom

*Based on VC deal count in 2024 and 2025 as of 15th April 2025

Outlook

Ireland's cybersecurity investment landscape is robust with Irish startups closing 40% more deals in 2024 than the year prior.

This growth demonstrates strength relative to the broader European market, which saw a 9.5% decline in the number of cybersecurity deals closed in the same period.

Investors remain committed to Ireland's high-potential companies despite liquidity challenges, recognising cybersecurity as a top business priority. Ireland's strategic positioning and strong ties to major global tech firms also fortify it against market headwinds.

Cybersecurity activity showed renewed momentum in Q1 2025 with the closing of the 15th-largest VC round in Ireland's history—Tines raised a €120.7 million Series C to support AI-powered workflows and security automation. Another notable deal closed in the same quarter was a €7.5 million round for UrbanFox, which provides behavioural analysis to detect payments fraud. This investment emphasises the renewed demand for scalable protection that has emerged with the growth of e-commerce. Irish businesses are developing agile security technologies tailored to rapid and global digital commerce.

Supporting further strategic growth of the sector, Cyber Ireland, the national cybersecurity cluster, has launched a Cluster Strategy 2024–2027 to drive sector growth by 2030, focusing on collaboration, talent development and innovation.

The global cybersecurity market is valued at approximately €200 billion, with a 12% growth rate,[5] and Ireland is well positioned to capitalise on this due to its strong talent pool, level of R&D investment, and pipeline for new innovations. Further opportunities exist for Irish firms to scale and deliver high-value solutions, particularly in engineering, development, and research, to enhance cyber resilience domestically and compete internationally.[6]

As new applications continue to be rolled into organisations to support different work functions, application security is more critical than ever. Irish cybersecurity firms, such as Edgescan, Waratek and 42Crunch are active in the development and testing of security features to monitor and prevent new cybersecurity vulnerabilities. Data security is another core focus at present and a strength for Irish firms such as Oblivious, Vaultree and Binarii Labs.

In recent years, digital economies, remote work and globalisation have all contributed to a pressing need for cybersecurity capabilities. Newer vulnerabilities are emerging due to the explosion of AI technologies, shifting geopolitical relationships and supply chain disruptions. Ireland's important role in this environment is expanding, underpinned by strong fundamentals. The country is uniquely positioned between the major Atlantic markets of Europe and North America and hosts critical tech infrastructure, including over 50 different data centres that serve the largest technology companies in the world.[7] In plain terms, Ireland serves a critical role in the functioning of global communications and commerce, which makes it a natural hotspot for security innovation.

Ireland employed over 8,100 cybersecurity professionals in 2024,[8] and the domestic labour market is expected to grow, with universities producing highly skilled graduates through dedicated programmes in cryptography, secure software and AI-driven security. Public-private programmes including the €500 million Disruptive Technologies Innovation Fund and Horizon Europe are designed to de-risk early-stage R&D and accelerate time to market.[9] These funding sources, combined with more than €180 million in VC funds invested since 2024, are working to support the development of Ireland's unique cybersecurity strength.

A Message from Enterprise Ireland

Ireland's Cybersecurity Ecosystem: A Global Leader in Innovation and Collaboration.

As the PitchBook report points to, Ireland punches above its weight in Europe's cybersecurity VC landscape, securing over €450 million across more than 100 transactions since 2014. In 2024, it ranked seventh in Europe for cybersecurity VC deal count and first or second place on a per capita basis since 2017.

Enterprise Ireland has been central to this progress, participating in all Irish cybersecurity VC deals in 2024 and over 75% in the last 10 years, making it Europe's leading cybersecurity investor. This investment underscores our commitment to fostering groundbreaking firms that address global cybersecurity needs across a range of domains.

In consulting, risk & compliance, Irish firms are guiding organisations through complex risk landscapes and regulatory requirements. BH Consulting, a trusted advisor to governments and enterprises, delivers strategic guidance across risk management, incident response and compliance frameworks. ComplyKey helps organisations streamline regulatory obligations, offering tailored solutions for GDPR, AML and financial compliance. PrivacyEngine empowers businesses to operationalise privacy through its SaaS platform, combining data protection expertise with automation to support ongoing compliance and governance.

Ireland's managed security services firms are fortifying digital defences across sectors. CWSI specialises in secure cloud and mobile productivity, earning accolades like Microsoft Security Partner of the Year. Integrity360, one of Europe's largest independent cybersecurity providers, offers end-to-end services from incident response to managed detection.

Smarttech247 combines AI-driven threat intelligence with proactive defence, serving global enterprises. CommSec delivers 24/7 threat monitoring via its locally operated SOC, alongside penetration testing and compliance consulting. Stryve provides secure private cloud infrastructure with embedded cybersecurity, tailored for SMEs. Triangle focuses on cyber recovery and infrastructure resilience, helping organisations recover swiftly from attacks through automated early warning systems and immutable data vaults.

In threat detection, vulnerability management, and application security, Irish innovators are redefining proactive defence. 42Crunch leads in API security, embedding protection throughout the development lifecycle and serving developers globally. Cytidel, a rising startup, streamlines vulnerability management with real-time intelligence, helping teams prioritise threats efficiently. Edgescan offers hybrid vulnerability assessment and penetration testing, integrating human validation for high-fidelity results. Waratek pioneers Security-as-Code, enabling runtime protection and automated patching without code changes, supporting legacy and modern applications alike.

Ireland's cybersecurity firms specialising in identity, authentication and data protection are securing digital identities and sensitive data with cutting-edge technologies. Daon, a global leader in biometric identity assurance, powers authentication for governments and enterprises. Sedicii enables privacy-preserving identity verification using zero-knowledge proofs, reducing fraud and enhancing compliance. Binarii Labs focuses on decentralised data protection and secure sharing. Vaultree revolutionises encryption with fully functional data-in-use protection, allowing real-time processing of encrypted data without exposure.

Automation, orchestration, analytics and workflow tools are driving smarter security operations across Ireland's cybersecurity landscape. Tines, one of Ireland's fastest-growing cybersecurity firms, empowers security teams with no-code automation workflows, streamlining incident response and threat intelligence across global enterprises. Octiga simplifies Microsoft 365 security management for SMEs, offering automated compliance and threat detection.

Ireland's cyber analytics platforms are transforming digital investigations and intelligence gathering. Siren delivers advanced investigative intelligence software, enabling law enforcement and enterprises to connect and analyse complex data sets in real time. UrbanFox provides cyber threat intelligence and analytics tools that help organisations detect anomalies, uncover hidden threats, and respond with precision. These platforms are enhancing situational awareness and decision-making across critical sectors.

Looking ahead, **Ireland's cybersecurity innovation ecosystem is poised for significant growth,** with Cyber Ireland's 2024-2027 strategy targeting leadership in Europe and beyond by 2030, fuelled by new job creation in the sector and a **projected €2.5 billion economic boost through 2030.**

Amid global challenges like AI-driven attacks, ransomware resurgence, and supply chain vulnerabilities, innovative Irish cybersecurity companies are delivering resilient solutions in cloud security, data privacy and threat intelligence. These innovations enhance worldwide cyber defences and position Ireland as a global hub.

Anna-Marie Turley,
Head of Fintech, Financial Services and Cybersecurity

Enterprise Ireland Global Cybersecurity Team

Helping you source Irish cybersecurity solutions to address your organisation's needs, Enterprise Ireland has a team of over 20 specialist cybersecurity advisors across our global network of 42 international offices.

Ireland delivers a diverse range of cybersecurity innovation

Companies are organised by their primary area of expertise. While many operate across multiple domains, each is listed under the category that best represents its core focus.

Brussels	Hong Kong	New York	Seattle	Tokyo
Cape Town	London	Paris	Seoul	Toronto
Dubai	Madrid	Prague	Singapore	Warsaw
Dublin	Milan	Riyadh	Stockholm	
Düsseldorf	Mumbai	São Paulo	Sydney	

Cybersecurity Consulting, Risk & Compliance

BHConsulting · COMPLYKEY · CyberCheck360 · ENTERPRISE DEFENCE · MAYA Data Privacy

NOVA LEAH · PEMBROKE PRIVACY · PRIVACYENGINE · RUN AUDIT · SENTINEL

TisaLabs · VIGITRUST · ZERORISK

Managed Security Services & Operations

CommSec · CWSI · CYBER RISK · EKCO · hcs · Integrity360

ITUS Protect · Smarttech · Stryve · Threatscape · TOPSEC CLOUD SOLUTIONS

triangle · VIKINGCLOUD

Threat Detection, Vulnerability Management & Application Security

crunch · corrata · Cytidel · Dectar · edgescan

MIRROR Security · THINSCALE · WARATEK · WhatsExposed

Identity, Authentication & Data Protection

Binarii Labs   Daon   evervault

Oblivious   sedicii   vaultree

Security Automation, Orchestration, Analytics & Workflow Tools

Ailtire   octiga   Protostars.ai   tines   Trout

Investigation & Cyber Analytics Platforms

Rigr   RISKEYE   Siren   URBANFOX
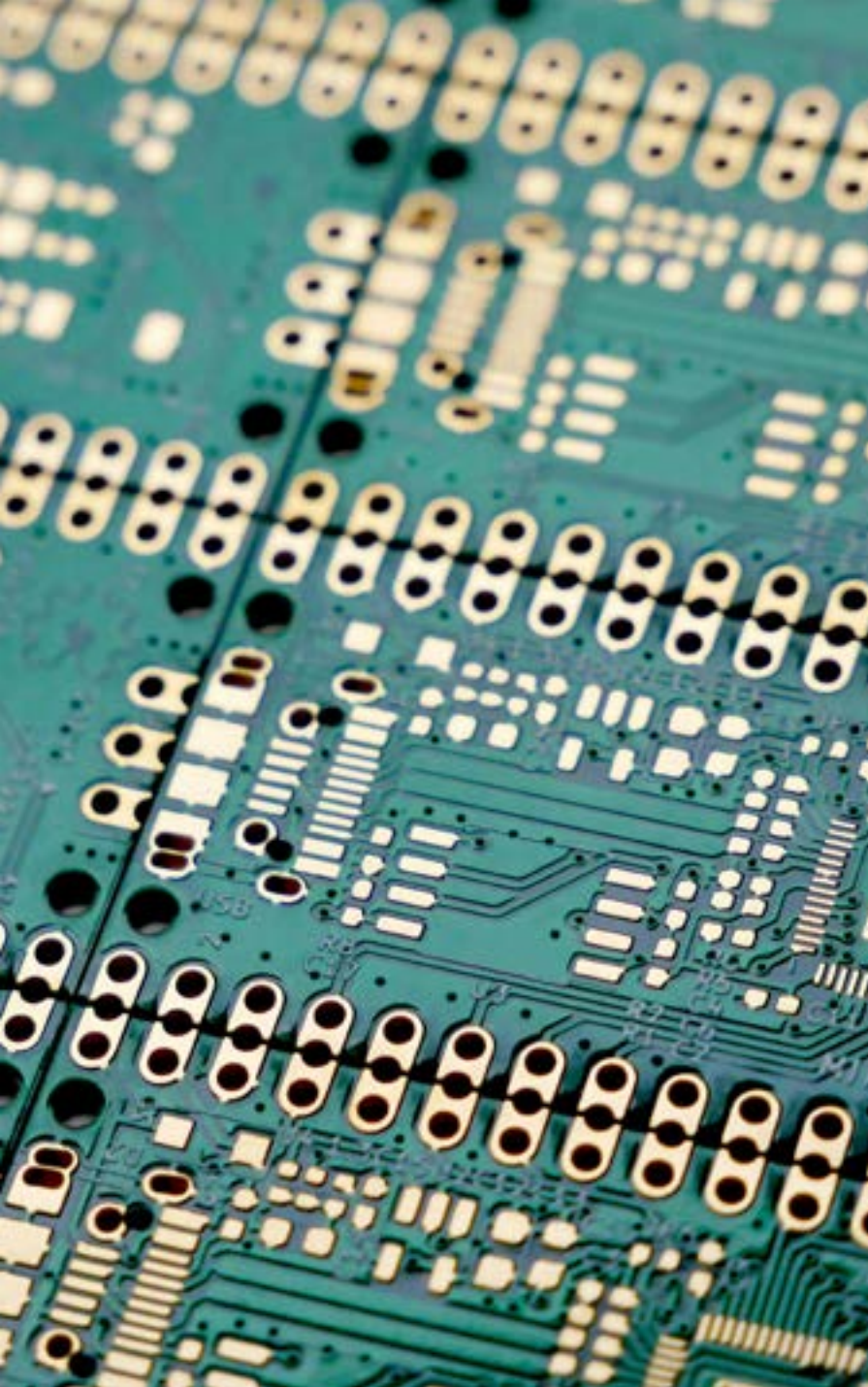
Connect with Irish innovation

Enterprise Ireland supports and funds the most ambitious Irish companies, helping them bring Irish innovation to a global audience. Our industry advisors are here to connect you with the power of Irish innovation.

Discover Irish companies that can solve your business needs
directory.enterprise-ireland.com

Sources and references

1. All-Island Cyber Security Sector Research Report, Cyber Ireland, NI Cyber, 2025, n.d., accessed 12 June 2025.

2. Who Are This Year's Most Active Investors in European VC?, PitchBook, Leah Hodgson, 19 December 2024.

3. Ireland Cyber Security Sector Snapshot 2024, Cyber Ireland, September 2024.

4. Economic Forecast for Ireland, European Commission, 19 May 2025.

5. Cybersecurity Market Analysis and Recommendations V1.1, European Cyber Security Organisation, December 2024.

6. All-Island Cyber Security Sector Research Report, Cyber Ireland, NI Cyber, 4 June 2024.

7. Ireland Data Centers Locations, Datacenters.com, n.d., accessed 1 May 2025.

8. Cyber Ireland: State of the Cyber Security Labour Market in Ireland, Cyber Ireland, Perspective Economics, September 2023.

9. Your Inward Investment Partner, IDA Ireland, n.d., accessed 1 May 2025.

Enterprise Ireland is the government organisation responsible for the development and growth of Irish enterprises in world markets. We work in partnership with Irish enterprises to help them start, grow, innovate and win export sales in global markets. In this way, we support sustainable economic growth, regional development and secure employment.

For more information visit www.enterprise-ireland.com

Enterprise Ireland
The Plaza, East Point Business Park, Dublin 3, D03 E5R6
Tel: (01) 727 2000

Enterprise
Ireland