

Ireland's Enterprise Software Landscape

A report powered by PitchBook data



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Introduction

Ireland's enterprise tech: From multinational hub to global digital architect

Ireland's technology landscape has undergone a profound shift. While the presence of global giants remains a headline feature, the true narrative has moved towards Ireland's emergence as a strategic architect of the world's digital ecosystems. No longer just a hospitable base for foreign direct investment, Ireland is now a primary exporter of high-value innovation, leading the world in specialised enterprise software and AI readiness.

Enterprise software: A pillar of the Irish economy

Ireland's journey to becoming a leader in global software began with early multinational investment, such as IBM's arrival in 1956. This foundation accelerated during the 1990s as strategic investment in education and research & development fuelled a transition towards a knowledge-based economy.¹ Today, that legacy has culminated in an ecosystem uniquely balanced between global leaders - including Microsoft, Google, and Meta - and a surge of world-class indigenous Irish firms.

The scale of this sector is now truly global. According to the World Intellectual Property Organisation (WIPO) Global Innovation Index 2025, Ireland ranks first in the world for information and communications technology

(ICT) services exports.² This is not merely a reflection of multinational throughput; it signifies that Irish-developed solutions are the preferred choice for enterprises worldwide. Furthermore, WIPO ranks Ireland third globally in software spending, reflecting a massive domestic and international appetite for high-end development work and digital transformation.

The indigenous engine: Proving indigenous weight

While the multibillion-euro revenue figures for the total enterprise software sector are often associated with multinational corporations,³ the true resilience of the Irish economy is found in its scaling indigenous sector. Supported by Enterprise Ireland, home-grown Irish firms have moved beyond domestic niche services to become "born global" category leaders.

The weight of indigenous players is best revealed through employment and innovation density:

- **Employment scale:** Irish-owned tech firms represent approximately 40% of permanent full-time employment in the country, and Ireland has one of the highest percentages of employment in the ICT industry in the EU,⁴ demonstrating that indigenous firms are significant employers within Ireland's internationally trading enterprise base.⁵

- **Targeted export growth:** Enterprise Ireland reported that the technology sector have seen record surges. Specifically, indigenous tech exports have hit new milestones, with the technology & services sector growing by 7%, reaching a vital €9.05 billion in 2024 in high-value digital tech exports to key international markets.⁶

The new architects of global tech

Leading Irish-owned software firms are no longer just "service providers"; they are the architects of the systems that the world's largest companies depend on:

- Workhuman and Fenergo have redefined their respective fields of employee experience and regulatory technology, achieving "unicorn" status and managing digital infrastructure for the world's largest financial institutions.
- MyComplianceOffice (MCO) has become an essential leader in global compliance. MCO recently expanded its corporate headquarters in Dublin's International Financial Services Centre, a symbolic move that places the indigenous tech leader at the heart of the international financial district.

- Tines, the Irish founded intelligent workflow leader and "unicorn" valued at \$1.1 billion powers the most important workflows for major enterprises like Canva, Coinbase, Databricks, Reddit and Mars, to operate more effectively, mitigate risk and reduce tech debt.
- Teamwork, the AI-powered project management and resource management platform headquartered in Cork, has scaled to service over 20,000 customers globally, including Disney and Netflix, demonstrating that high-growth enterprise software as a service is flourishing globally.

This indigenous strength is fostered by one of the highest concentrations of software developers per capita in the EU.⁷ A unique "flywheel" effect has emerged: talent trained within global giants frequently transitions into the indigenous sector to found or scale Irish start-ups, ensuring that high-level expertise remains a permanent national asset.



2025 was a record year for Irish enterprise software, with **companies raising €364.8 million**—the highest annual total ever recorded for this segment.



Since the start of 2024, the sector has secured more than **€560 million in venture capital**.



Enterprise Ireland's clients' Irish technology and services **exports grew by 7%**, reaching a total of **€9.05 billion** in 2024.



Since 2024, Enterprise Ireland ranks **7th globally among VC investors** in enterprise software by deal count — and **1st globally for European enterprise software investment**.



Enterprise Ireland has participated in nearly **three-quarters (75%) of all Irish enterprise software deals in 2025**. Since 2019, it has completed **over 400 deals** in this sector.

Digital adoption and AI: Leading the “work revolution”

Since the proliferation of AI accelerated in the early 2020s, the software sector has become the primary indicator of how rapidly the technology can be integrated into high-stakes business environments. Research from Microsoft and Trinity College Dublin shows that AI adoption among Irish enterprises reached a staggering 91% as of 2025, nearly doubling in just 12 months.⁸

Ireland's ability to lead this transition is rooted in its talent. The International Monetary Fund (IMF), in its January 2026 Skill Readiness Index, ranked Ireland first globally as the country best positioned to equip its workforce for the AI-driven “work revolution.”⁹ The IMF's analysis highlights that Ireland's success is built on:

- Strategic investment in third-level education and advanced research.
- Lifelong learning initiatives and agile adult retraining programmes.
- Technical and cognitive skill-building that enables workers to adapt to the emerging demands of IT, AI, and data architecture.

Balancing momentum and hype with responsible strategy

Irish vendors are approaching these fundamental shifts thoughtfully, especially as the industry moves past the initial hype stage of the AI cycle. The focus has shifted towards long-term returns on investment (ROI) and the ethical deployment of agentic AI.

The establishment of the National AI Office and an AI regulatory sandbox have created a controlled environment where firms can test compliant, innovative systems before global rollout.¹⁰ This proactive approach to the EU AI Act ensures that Irish software remains the gold standard for trust and safety in the enterprise market.

Strategic policy commitments, combined with the IMF-recognised skill readiness of the population, suggest that Irish firms will serve as the global model for “responsible AI.” By prioritising sustained, measurable outcomes over short-term “buzz,” the Irish enterprise software community is not just participating in the global tech economy but also helping to define its future standards.



Market snapshot

PitchBook data points to software being the dominant force in Ireland's VC landscape, capturing more than one-third of Ireland's VC deal volume as of Q4 2025.

The sector draws many investors to Ireland, with their investment theses further supported by a strong presence of leading multinationals and a deep pool of domestic tech talent. Within software, enterprise applications are the most prominent and poised for further growth. Data presented below breaks down the top VC investment trends in Ireland's bustling enterprise software landscape.

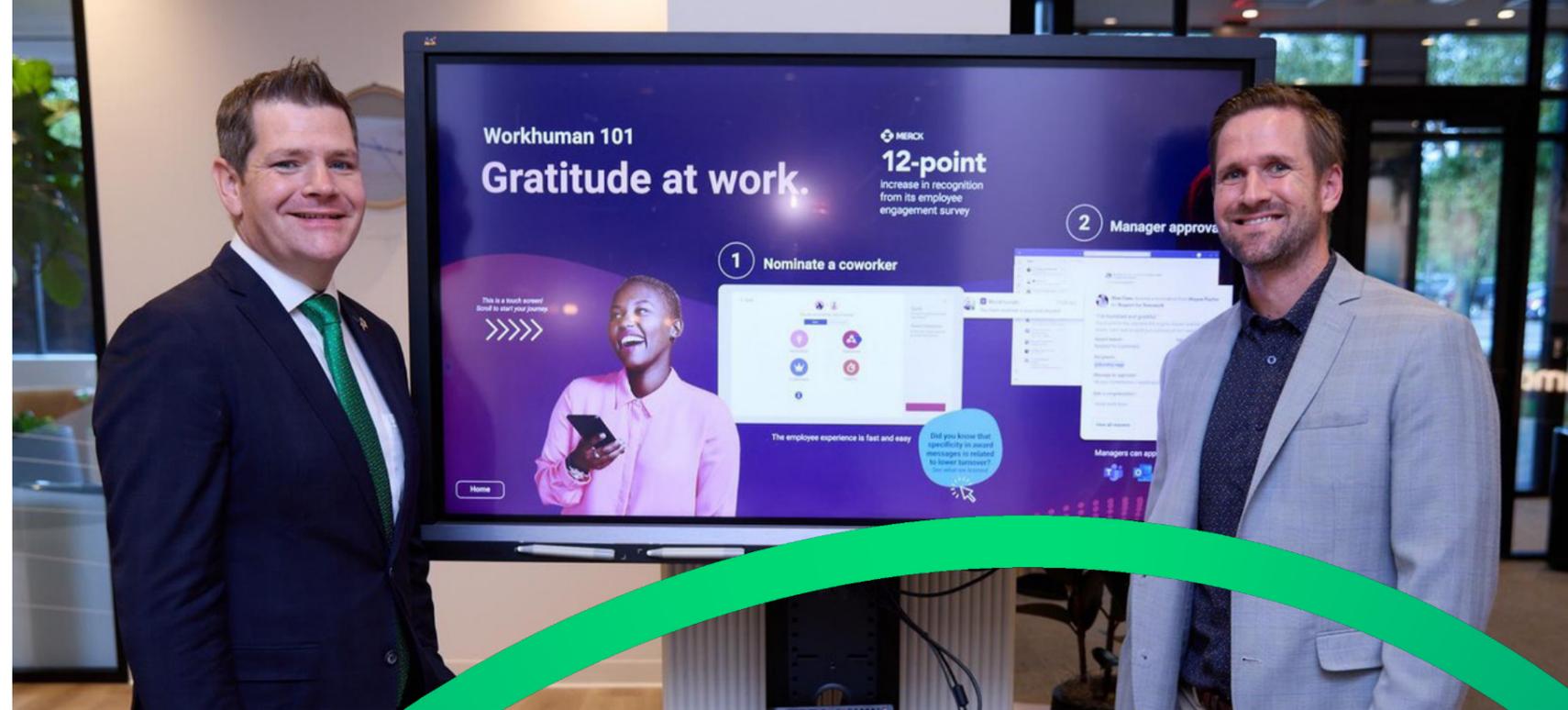
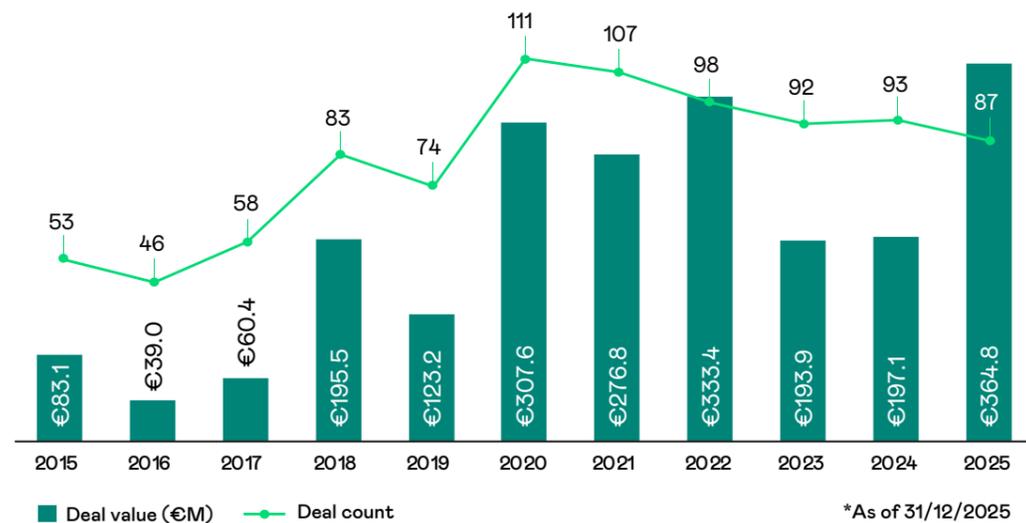
Sustained capital inflows alongside record annual investment

Irish enterprise software companies in Ireland have secured more than €560 million in venture capital since the beginning of 2024, underscoring sustained investor confidence in one of the largest historical drivers of activity for the VC asset class. In 2025 alone, Irish enterprise software companies raised a record €364.8 million, the highest annual total recorded for the segment. This milestone was achieved even as Ireland's deal count declined 6.5% YoY, pointing to a shift towards larger rounds rather than a broad expansion in transaction volume.

This divergence between capital invested and the number of deals reflects how investors are concentrating resources into companies with demonstrated traction. Businesses that have achieved revenue scale, international customer adoption, and clear product differentiation are securing larger allocations of capital.

Ireland's position within Europe reinforces this momentum. In 2025, the country ranks eighth by enterprise software VC deal count, and this ranking rises to second on a per-capita basis behind Estonia. This relative outperformance highlights the density of enterprise innovation within a small domestic market.

Irish enterprise software VC deal activity



Peter Burke, Minister for Enterprise, Tourism and Employment at the Workhuman US headquarters, in Massachusetts

Top 5 European countries by enterprise software VC deal count per capita

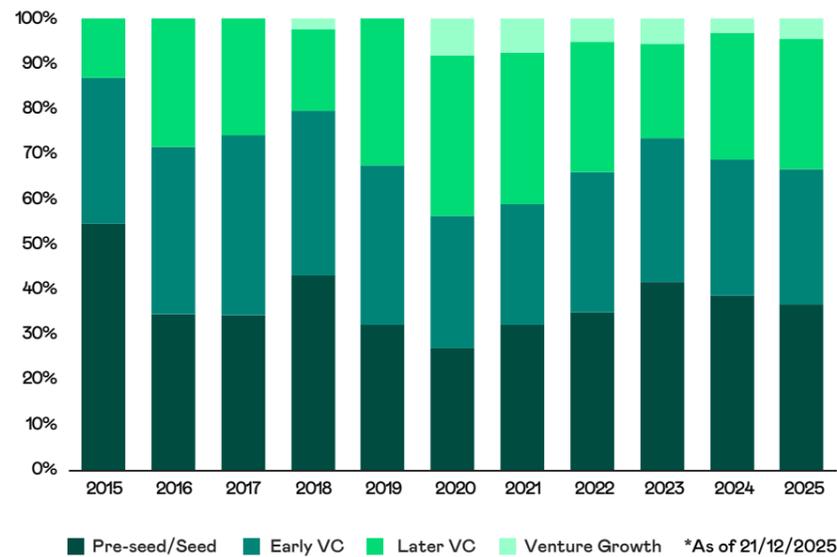
| 2025 | 2024 | 2023 | 2022 | 2021 |
|-------------|----------------|---------|---------|----------------|
| Estonia | Estonia | Estonia | Estonia | Estonia |
| Ireland | Ireland | Ireland | Ireland | Ireland |
| Finland | Sweden | Finland | Sweden | Denmark |
| Switzerland | Denmark | Sweden | Finland | Finland |
| Norway | Finland | Norway | Denmark | Sweden |
| 2020 | 2019 | 2018 | 2017 | 2016 |
| Estonia | Estonia | Ireland | Ireland | Ireland |
| Ireland | Ireland | Estonia | Estonia | Finland |
| Sweden | Finland | Finland | Sweden | Sweden |
| Denmark | Denmark | Denmark | Denmark | United Kingdom |
| Finland | United Kingdom | Sweden | Finland | Estonia |

Shift towards later-stage and growth financing

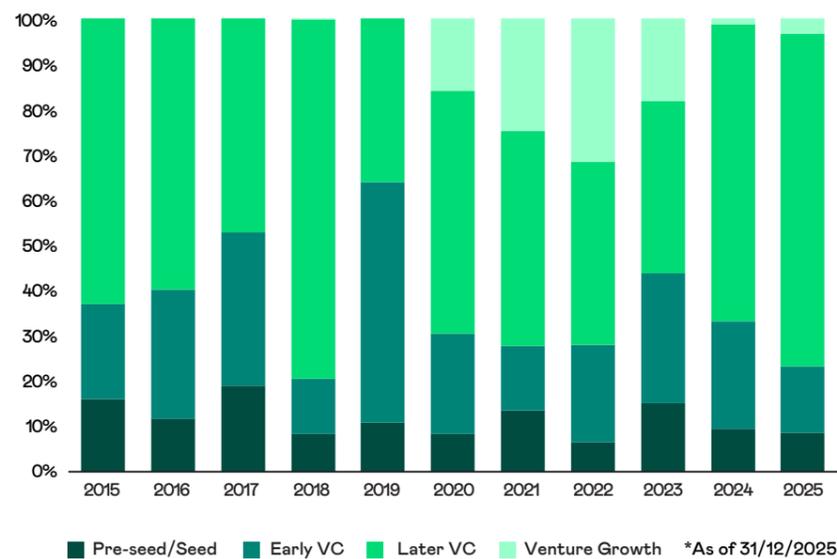
Later-stage (Series C+D) and venture-growth (Series E+) companies have commanded a greater share of overall deal activity since 2023, collectively accounting for just under one-third of total deal count in the sector in 2025. This trend indicates investor preference for scaled assets as well as the steady maturation of the Irish enterprise software landscape, with more companies progressing beyond early formation into scaled expansion.

Investors are prioritising companies with established product-market fit and strong retention metrics. At the same time, the concentration of capital in mature rounds places greater emphasis on maintaining a healthy early-stage pipeline in Ireland. Sustained ecosystem strength will depend on continued company formation and seed investment. The number of new, earlier-stage VC investments in the sector has moderated over the past two years, but a wave of transactions in the early 2020s introduced a number of new players that are still operating in the critical early years of start-up formation.

Share of enterprise software VC deal count by type



Share of enterprise software VC deal value by type



AI-centric enterprise platforms drive larger financings

The most significant driver of Ireland's record funding total in 2025 was a €120 million round for Tines - developer of an AI workflow automation platform. This transaction materially shaped annual deal value, and Tines has accounted for two of the country's 10 largest enterprise software VC deals over the past six years. The scale of this raise and consistency in attracting fresh funding reflects sustained investor conviction in AI-enabled workflow automation.

AI momentum in the sector extends beyond a single company, though. In 2025, five other enterprise AI platforms raised rounds exceeding €10 million. These include Nuitee, a B2B travel booking platform; Protex AI, a workplace safety management software company; Nory AI, a provider of demand forecasting tools for restaurants; Bronto, a logging platform designed to modernise organisational data infrastructure; and Solgari, a customer engagement platform. This broad range of applications—including several industry niches—indicates that AI capabilities are being embedded across operational, safety, analytics, and customer engagement functions.

Top enterprise software VC deals by size since 2023

| Company name | Close year | Deal size (€M) | City |
|--------------|------------|----------------|---------|
| Tines | 2025 | €120.7 | Dublin |
| Flipdish | 2022 | €85.0 | Dublin |
| Everseen | 2023 | €65.0 | Cork |
| AccountsIQ | 2024 | €60.0 | Dublin |
| Nuitee | 2025 | €46.4 | Dublin |
| Tines | 2024 | €46.0 | Dublin |
| Protex AI | 2025 | €34.8 | Dublin |
| Tines | 2022 | €32.4 | Dublin |
| Nory AI | 2025 | €31.0 | Dublin |
| &open | 2022 | €24.5 | Dublin |
| Keelvar | 2023 | €24.3 | Cork |
| Siren | 2022 | €22.6 | Galway |
| Druid | 2025 | €19.2 | Bray |
| Protex AI | 2022 | €16.9 | Dublin |
| Nory AI | 2024 | €15.0 | Dublin |
| Conjura | 2022 | €14.3 | Athlone |
| NewsWhip | 2023 | €12.0 | Dublin |
| Bronto | 2025 | €12.0 | Dublin |
| Phorest | 2022 | €10.7 | Dublin |
| Solgari | 2025 | €10.1 | Dublin |

*As of 31/12/2025



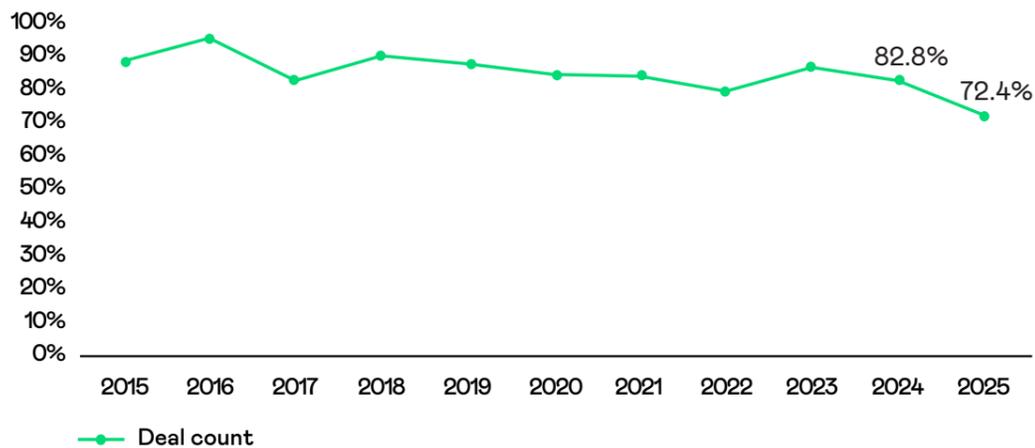
Marc Murphy, CEO of Fenergo, Peter Burke, Minister for Enterprise, Tourism and Employment and Kevin Sherry, Executive Director at Enterprise Ireland at Fenergo's announcement of 300 new jobs.

The pattern of fewer, larger financings mirrors global private market dynamics, where enterprise AI applications are perceived as clearer monetisation pathways than many consumer use cases. Corporate venture arms are among those fuelling investment in the country's AI capabilities. CrowdStrike participated in Tines' €120 million raise, and Salesforce participated in Protex AI's €35 million raise; both serve as examples of how established incumbents are banking on Irish AI players to impact the future of their industries.

Enterprise Ireland's central role in the funding landscape

Investor composition remains a distinguishing feature of Ireland's software ecosystem. Enterprise Ireland is the most active investor in the domestic market by a substantial margin, participating in nearly three-quarters of all deals in 2025. Notable transactions include Lative's €6.5 million round, VRAI's €5 million Series A, and Danalto's €6.2 million later-stage round. This breadth of engagement underscores its catalytic role across stages, from earlier-stage momentum to growth-stage support.

Enterprise software deals with Enterprise Ireland participation as a share of all enterprise software deal activity



Since 2019, Enterprise Ireland has completed over 400 enterprise software deals in Ireland. Irish firms are increasingly able to attract capital while remaining headquartered domestically. Since 2024, the agency has ranked seventh globally among all VC investors in the sector and is approaching the activity levels of leading international venture firms, including Andreessen Horowitz, General Catalyst, and Sequoia Capital. Enterprise Ireland is the only European investor ranked in the top 10 global enterprise software investors by deal count since 2024; it is also the top global investor in European enterprise software in the same period.

Top global VC investors in global enterprise software

| Investor Name | Deal Count | Investor Type | Investor HQ Country |
|-------------------------------|------------|------------------------|---------------------|
| Antler | 327 | Venture Capital | Singapore |
| Alumni Ventures | 161 | Venture Capital | United States |
| Pioneer Fund | 144 | Venture Capital | United States |
| Sequoia Capital | 131 | Venture Capital | United States |
| General Catalyst | 124 | Venture Capital | United States |
| Andreessen Horowitz | 123 | Venture Capital | United States |
| Enterprise Ireland | 119 | Venture Capital | Ireland |
| Gaingels | 118 | Venture Capital | United States |
| Transpose Platform Management | 106 | Venture Capital | United States |
| Team Ignite Ventures | 96 | Venture Capital | United States |
| Kima Ventures | 92 | Venture Capital | France |
| Soma Capital | 83 | Venture Capital | United States |
| FJ Labs | 81 | Venture Capital | United States |
| Lightspeed Venture Partners | 76 | Venture Capital | United States |
| Haatch | 73 | Venture Capital | United Kingdom |
| Bossa Invest | 68 | Venture Capital | Brazil |
| Accel | 67 | Venture Capital | United States |
| 468 Capital | 67 | Venture Capital | Germany |

*As of 31/12/2025

The scale and consistency of Enterprise Ireland's involvement provide stability within a selective global funding environment. Continued collaboration between state-backed capital, international venture firms, and corporate investors will be critical to sustaining Ireland's position as a competitive hub for enterprise software and AI innovation.

Outlook

Ireland's enterprise software landscape will enter the coming years with scale, capital depth, and policy alignment working in its favour.

The combination of tens of billions in software development activity and record annual venture investment in 2025 signals structural strength for Ireland. The next phase will likely be defined less by rapid proliferation of new tools and more by consolidation of platforms that demonstrate durable revenue, strong retention, and measurable user productivity gains.

AI will remain central, but scrutiny will intensify. As adoption extends beyond large enterprises into mid-market and sector-specific use cases, investors are expected to demand clearer ROI metrics, stronger governance controls, and tighter integration with legacy systems. Irish firms that can translate AI capabilities into operational efficiency and defensible data moats with compliance advantages will be positioned to capture outsized value. The publication of the Regulation of Artificial Intelligence Bill 2026 further supports this, as Ireland has opted for a "distributed" regulatory model. This allows sectoral regulators to apply their deep industry expertise to AI oversight, providing a more sophisticated and predictable environment for enterprise vendors. The implementation of the EU AI Act and Ireland's planned regulatory sandbox, scheduled to be fully operational by August 2026, may further differentiate companies that build with compliance and explainability embedded from the outset.

Venture capital markets are also likely to remain selective. The recent pattern of fewer, larger financings suggests that scaled platforms with proven traction will continue to command premium valuations, while early-stage companies may face longer paths to meaningful funding. This dynamic increases the importance of maintaining a healthy seed and Series A pipeline - bolstered by the record €250 million state allocation to the Enterprise Ireland Seed and Venture Capital Scheme - to replenish the next generation of growth-stage leaders.

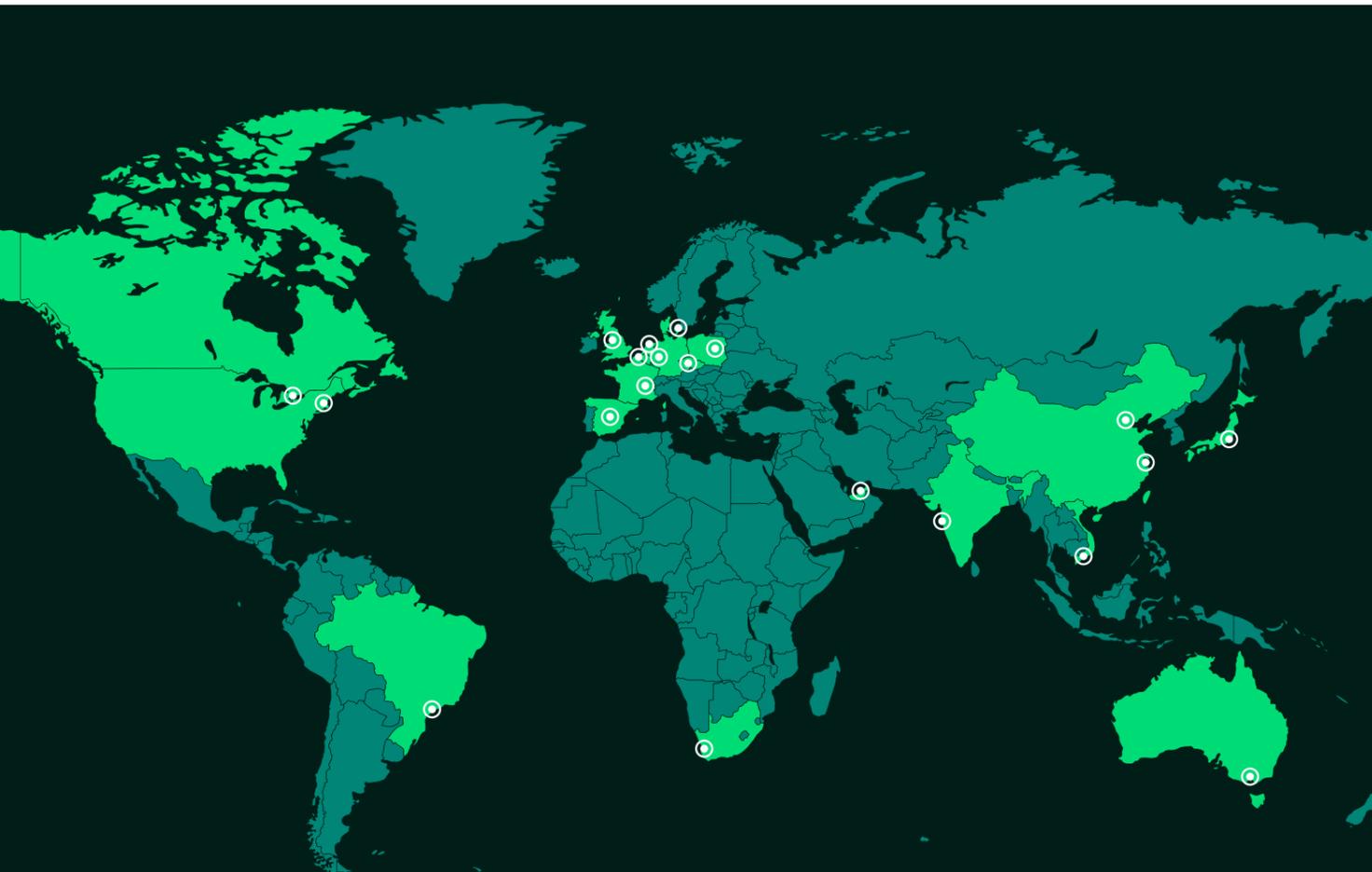
Enterprise Ireland's new five-year corporate strategy is also heavily focused on scaling Irish companies internationally, particularly for more mature investments, including Series A and B rounds. The agency maintains a commitment to pre-seed and seed-stage funding, but this additional emphasis on later-stage funding is designed to attract additional investors, enabling larger funding rounds and capital inflows.

Ireland's high per-capita deal activity and strong participation from Enterprise Ireland, international venture firms, and corporate investors provide resilience. If Irish enterprise software companies continue to pair global ambition with disciplined execution and responsible AI deployment, the country is well positioned to reinforce its standing as one of Europe's most concentrated hubs for enterprise innovation over the next decade.



Enterprise Ireland Global Enterprise Tech Team

Enterprise Ireland has a dedicated team of over 30 specialist enterprise tech advisors across our global network of 42 international offices, ready to help you source innovative Irish technology solutions.



- | | | | | |
|-----------|------------|-------------|-----------|---------------|
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| Beijing | Copenhagen | Lyon | Prague | Tokyo Toronto |
| Boston | Dubai | Madrid | São Paulo | Warsaw |
| Brussels | Düsseldorf | Manchester | Shanghai | |

Software Pitchbook Companies



Tines

Founded in 2018 by experienced security practitioners, Tines enables security teams to operate more effectively and efficiently. The platform allows users to connect their technology stack and automate repetitive manual tasks of any complexity—without requiring integrations, apps, plugins, or custom code.

With a Story Library featuring ready to use and customisable workflows, along with more than 1,000 prebuilt templates for common actions, Tines' platform is used by many of the world's leading security teams. Current customers include Snowflake, Coinbase, McKesson, Mars, OpenTable, Dropbox, GitLab, and others.



Flipdish

Flipdish supports hospitality businesses by providing AI-driven technology that enhances revenue, efficiency, and customer loyalty. Its all in one platform powers online ordering, point of sale, digital kiosks, websites, apps, loyalty programmes, and marketing tools, as well as back of house functions such as menu management, staff scheduling, and kitchen display systems.

Founded in 2015 by brothers James and Conor McCarthy, the company has grown into one of Ireland's tech unicorns. Flipdish provides not only a comprehensive restaurant technology stack but also a team dedicated to supporting professionals across the food industry.



Everseen

Everseen provides Visual AI™ solutions that help the world's leading retailers reduce shrinkage, streamline operations, and enhance the customer experience. As innovators in AI and computer vision, the company delivers scalable, high impact technology for retail environments—from checkout lanes to aisles to receiving areas.

Its successes include a technology partnership with Kroger, the largest grocery retailer in the United States, where Everseen's Visual AI is deployed across stores nationwide.



Keelvar

Keelvar offers an AI native sourcing platform that equips procurement teams with intelligent reasoning to make faster, more effective decisions and achieve stronger outcomes with less effort. The company proudly serves organisations such as Caterpillar, Johnson & Johnson, Siemens, Coca Cola, and Carlsberg.



Fexco Payunite Platform

Fexco empowers individuals and businesses to thrive through innovation. For more than 40 years, the company's "Fresh Thinking" approach has driven customer centric growth across foreign exchange, treasury services, digital tax, and government backed financing.

An Irish international success story, Fexco operates in 48 countries with more than 2,600 employees. Its solutions simplify complex processes, streamline operations, and support partners through transformative financial and technology services.



LearnUpon

LearnUpon was founded on the belief that learning should be simple and deliver meaningful impact. Today, the company supports more than 1,500 businesses worldwide in delivering effective learning experiences. By prioritising learner focused design and results driven support, LearnUpon equips organisations with tools that strengthen performance, retention, and growth.



Daon

Daon, the Digital Identity Trust company, enables organisations worldwide to proof, verify, authenticate, and secure customer identities throughout the entire digital lifecycle. Its AI- and ML powered IdentityX® platform is trusted by leading companies in financial services, telecommunications, travel, hospitality, and other industries to secure and process hundreds of millions of identity transactions each day.



Phorest

Phorest provides software designed to empower salons, spas, and clinics worldwide. The platform supports business growth, streamlines day to day operations, and enhances the client experience. Trusted by thousands of businesses globally, Phorest's tools help organisations simplify tasks, strengthen client engagement, and scale effectively.



Teamwork.com

Teamwork.com combines powerful project management with streamlined operational tools and is uniquely built to help teams manage client projects profitably. Headquartered in Cork, Ireland, and founded by former agency owners, the company supports more than 20,000 customers worldwide with a global workforce of over 350 employees.



Nuitée

Nuitée provides infrastructure APIs designed for the travel sector, offering a user friendly way to modernize hotel connectivity and distribution. The company's technology platform acts as a critical link between accommodation providers and demand partners.

Originally launched with a simple API and white label booking solution, Nuitée has evolved into a multi product ecosystem that enables businesses to create booking apps, monetize audiences, and develop recurring revenue streams—while maintaining full control of their brand and pricing.



Workhuman

Since its founding in 1999, Workhuman has focused on building more human centred workplaces that recognise the potential of every employee. The company supports HR and business leaders at major global organisations—including LinkedIn, Cisco, Eaton, Whirlpool, and Intuit—in establishing large scale human connections that drive ROI.

Workhuman Cloud is a secure SaaS platform with more than six million users across 190+ countries and 40 languages, generating 100 million moments of recognition. Its solutions strengthen culture across recognition, engagement, performance, work life harmony, inclusion, and belonging.



Scurri

Scurri provides customisable, next generation delivery management software designed to give businesses greater control over critical elements of their eCommerce operations. The platform supports the full commerce journey—from optimising checkout and selecting the most effective delivery option to generating labels, tracking parcels, and delivering analytics that help clients continually improve their processes.



Siren

Siren delivers an all in one investigation platform designed to help organisations protect people, assets, and networks. By linking data from open source, commercial, and classified sources, Siren enables investigators to assess risks, threats, and criminal activity across national security, public safety, fraud, compliance, and cyber threat domains. Built on patented search based technology, the platform offers intuitive search, analytics, visualisation, and reporting capabilities, supporting investigations at enterprise scale and volume.

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

Peter Burke, Minister for Enterprise, Tourism and Employment at the Tines US Headquarters in Boston, Massachusetts with Stephen O'Brien, Head of Product at Tines



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Methodology

Reports are prepared in accordance with PitchBook's methodology, which is described in detail on the [PitchBook report methodologies page](#).

Population data for per-capita rankings was sourced from Macrotrends and Countrymeters. Per-capita data rankings are based on countries in Europe with at least five deals in enterprise software companies for the year.



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.

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