



# Cybersecurity

## Enterprise Infrastructure > Cybersecurity

Products and cloud-based services which detect, prevent, protect and respond to cyber threats and attacks on businesses, government organizations or individuals/consumers.

## Table of Content

















---

1. Key Statistics
2. Top Companies
3. Market
4. Top Funded Business Model
5. Entrepreneurial Activity
6. Investment Trends
7. Funding Benchmarks
8. Investors
9. Acquisitions
10. IPOs
11. News

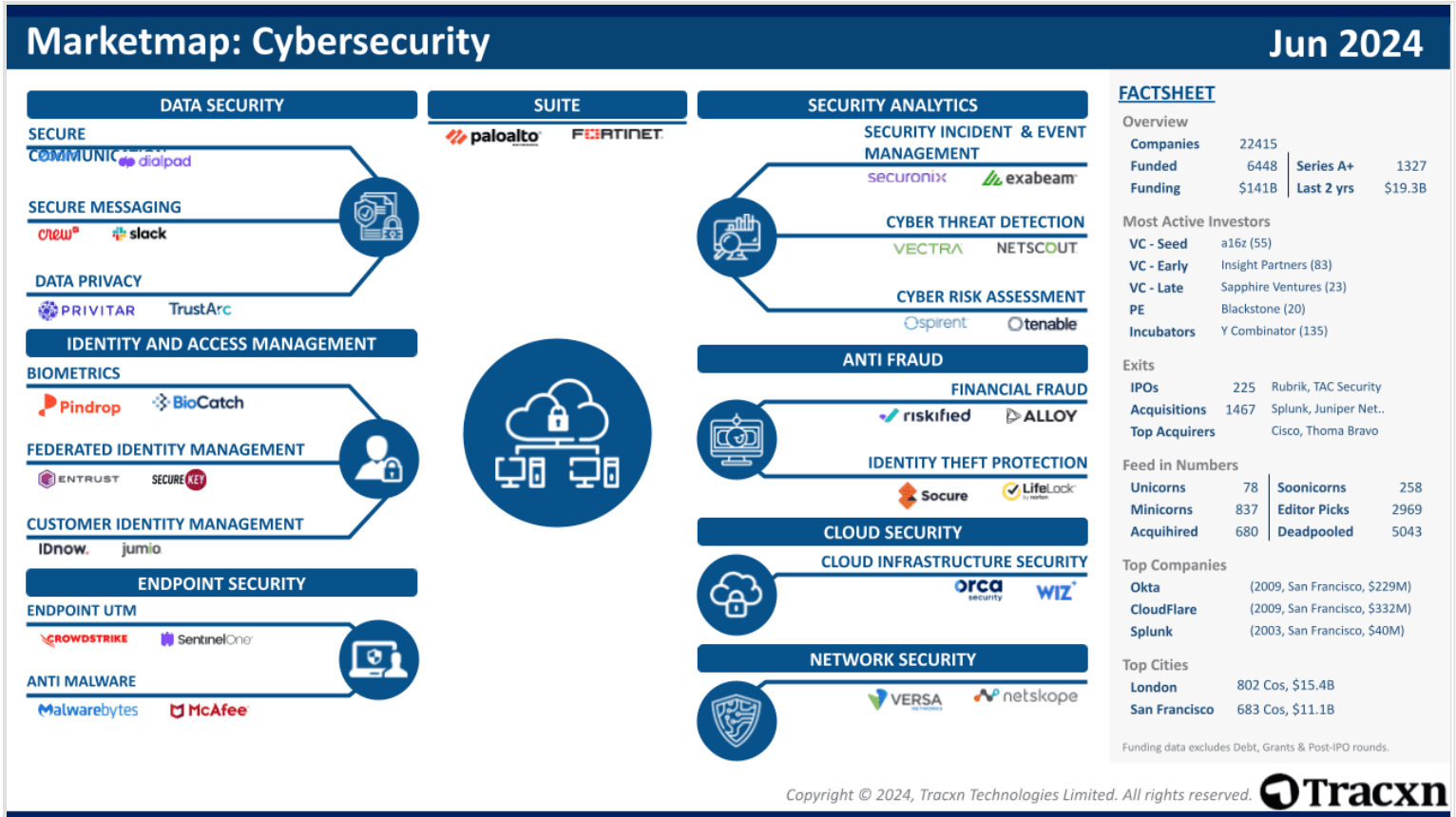
# 1. Key Statistics in Cybersecurity

Total Companies <b>22.3K</b>	Funded Companies <b>6.37K</b>	Total Funding <b>\$178B</b>	Exits (Acq. & IPOs) <b>2.36K</b>
Series A+ Companies <b>3.71K</b>	Series C+ Companies <b>2.67K</b>	Unicorns Created <b>105</b>	Deadpooled Companies <b>5.1K</b>

# 2. Top Companies in Cybersecurity

<b>By Total Funding</b>	 <b>Doqit</b> London ? 2017 ? \$10.4B	 <b>Megvii</b> Beijing ? 2011 ? \$1.98B	 <b>Wiz</b> Tel Aviv ? 2020 ? \$1.9B	 <b>Lacework</b> San Jose ? 2015 ? \$1.9B
<b>Unicorns &amp; Decacorns</b>	 <b>Megvii</b> Beijing ? 2011 ? \$1.98B	 <b>Wiz</b> Tel Aviv ? 2020 ? \$1.9B	 <b>Netskope</b> Santa Clara ? 2012 ? \$1.44B	 <b>Snyk</b> Boston ? 2015 ? \$1.32B
<b>Public Companies</b>	 <b>SentinelOne</b> Mountain View ? 2013 ? \$697M	 <b>Dropbox</b> San Francisco ? 2007 ? \$607M	 <b>Rubrik</b> Palo Alto ? 2014 ? \$553M	 <b>Cloudwalk</b> Guangzhou ? 2013 ? \$504M
<b>Acquired Companies</b>	 <b>Splunk</b> San Francisco ? 2003 ? \$40M	 <b>McAfee</b> San Jose ? 1987 ?	 <b>Juniper Networks</b> Sunnyvale ? 1996 ? \$4.33M	 <b>Proofpoint</b> Sunnyvale ? 2002 ? \$86M

### 3. Market Map of Cybersecurity



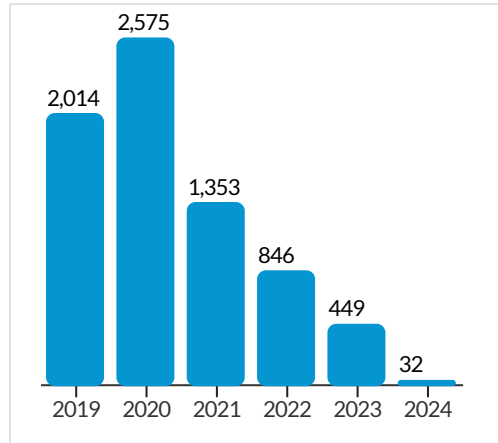
### 4. Top Funded Business Model in Cybersecurity

Note: These are the top business models ranked by \$Invested in the selected time period

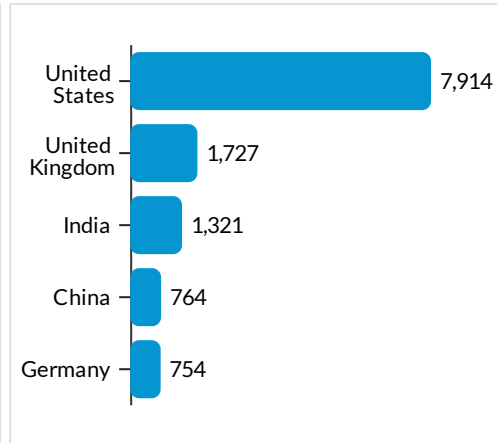
Business Model	Total Funding	Companies
Cybersecurity > Data Security	\$2.81B	Varonis, Sclore, Very Good Secu...
Cybersecurity > Cloud Security	\$1.79B	Aviatrix, Wiz, vArmour
Cybersecurity > Cloud Security > Cloud Infrastructure Security	\$1.46B	Aviatrix, Wiz, vArmour
Cybersecurity > Anti Fraud	\$1.41B	Quantexa, Alloy, ComplyAdvant...
Cybersecurity > Anti Fraud > Financial Fraud	\$1.14B	Quantexa, Alloy, ComplyAdvant...

## 5. Entrepreneurial Activity in Cybersecurity

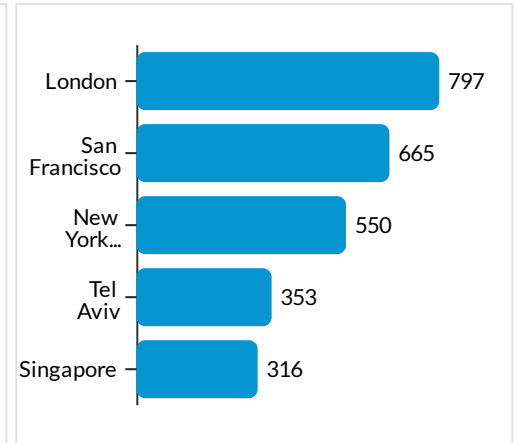
Number of Companies founded Y-o-Y



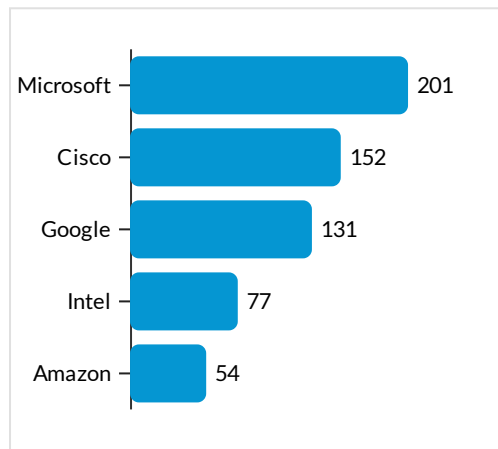
Companies Founded across Countries



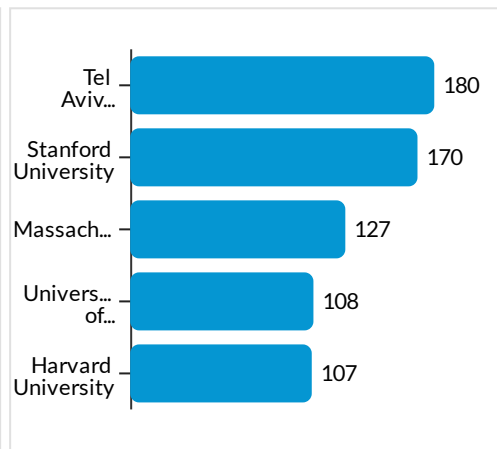
Companies Founded across Cities



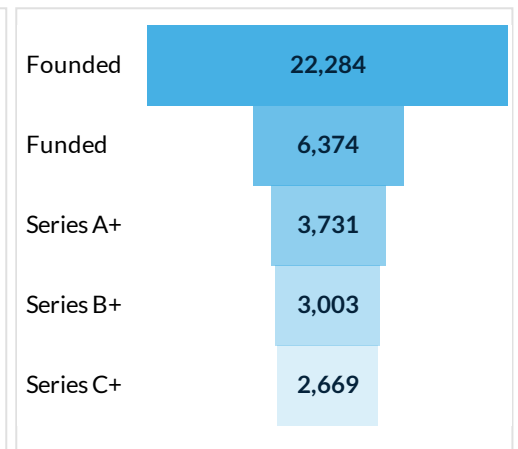
Cos by Team Background - Company Wise



Cos by Team Background - College Wise



Companies by their Current Stage



## 6. Investment Trends in Cybersecurity

Total Funding Rounds

**10.9K**

Total Funding

**\$178B**

Median Round Size

**\$4.17M**

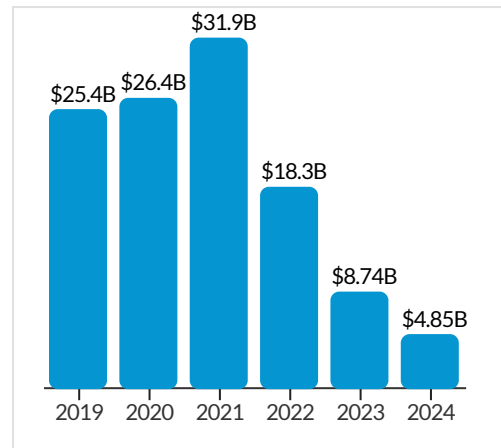
Total Funding (3Y) CAGR

**-30%**

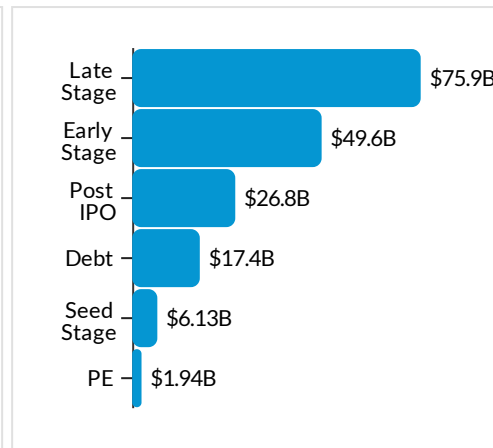
Total Funding (5Y) CAGR

**-4%**

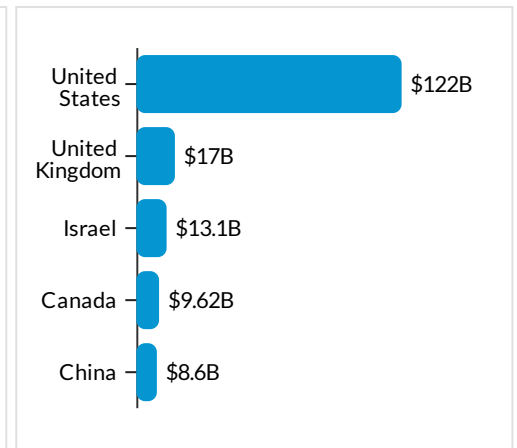
### Funding Amount Y-o-Y



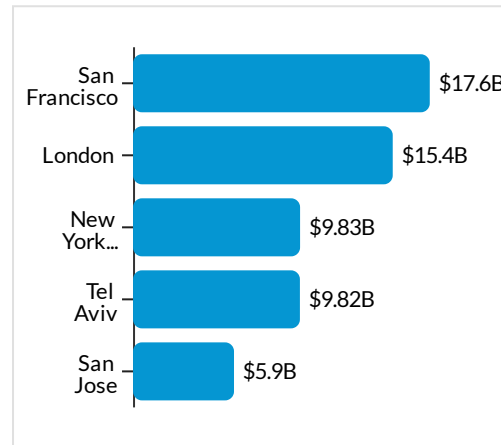
### Funding Amount by Round Stages



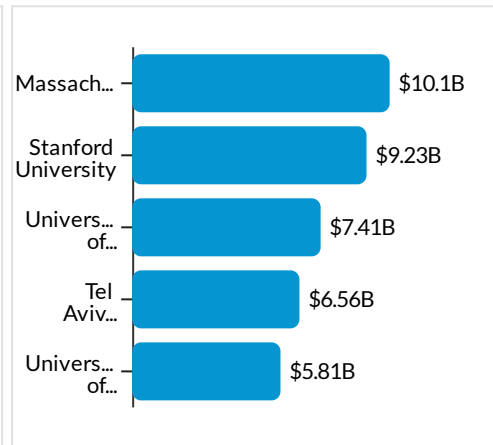
### Total Funding by Countries



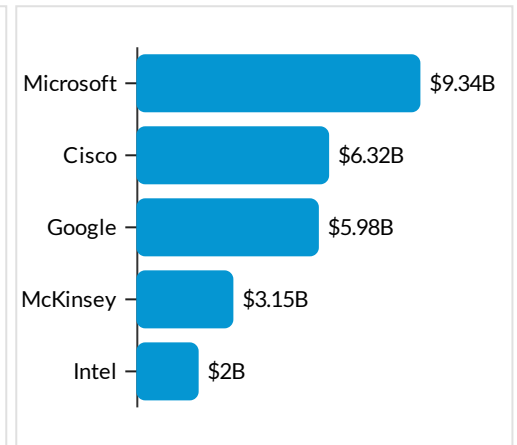
### Total Funding by Cities








### Funding by Team Background - College Wise



### Funding by Team Background - Company Wise



## Recent Funding Rounds

Date	Company	Round	Amount	Investors
Jun 18, 2024	 Entro Security	Series A	\$18M	Dell Technologies Capital
Jun 17, 2024	 Aim	Series A	\$18M	YL Ventures [+1]
Jun 14, 2024	 DuckDuckGoose	Seed	\$1.4M	Shaping Impact Group [+3]
Jun 13, 2024	 Entersekt	Series B	Undisclosed	PAPEfunds
Jun 12, 2024	 Lepide	Seed	Undisclosed	Foresight Group

## 7. Funding Benchmarks in Cybersecurity

Rounds	Median Round Size	Median Valuation	Median Funding Multiple	Median Time to Round
Seed	<b>\$1M</b> 2.95K Rounds	<b>\$3.29M</b> 265 Rounds	<b>27.9x</b> 86 Rounds	<b>1 Year 10 Months</b> 2.6K Rounds
Series A	<b>\$6M</b> 2.36K Rounds	<b>\$19M</b> 87 Rounds	<b>11.6x</b> 30 Rounds	<b>1 Year 9 Months</b> 836 Rounds
Series B	<b>\$15M</b> 1.32K Rounds	<b>\$112M</b> 59 Rounds	<b>11.4x</b> 12 Rounds	<b>1 Year 9 Months</b> 836 Rounds
Series C	<b>\$23.1M</b> 661 Rounds	<b>\$1.1B</b> 45 Rounds	<b>9.6x</b> 6 Rounds	<b>1 Year 8 Months</b> 448 Rounds
Series C+	<b>\$40M</b> 496 Rounds	<b>\$1.34B</b> 79 Rounds	<b>13.5x</b> 6 Rounds	<b>1 Year 10 Months</b> 202 Rounds

## 8. Investors in Cybersecurity

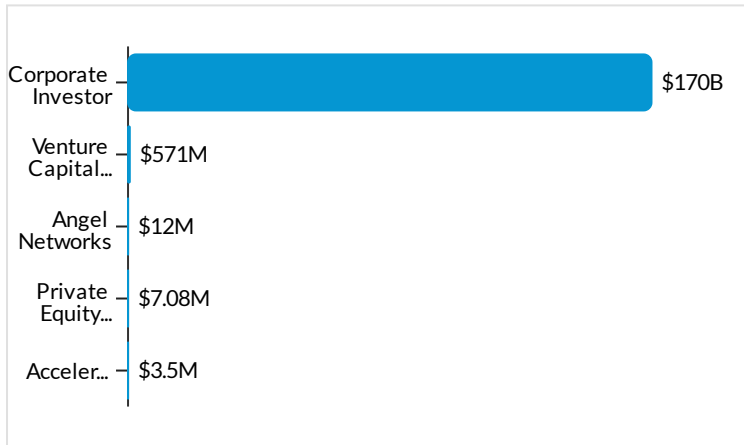
Total Investors  
**12.8K**

Total VC Investors  
**5.41K**

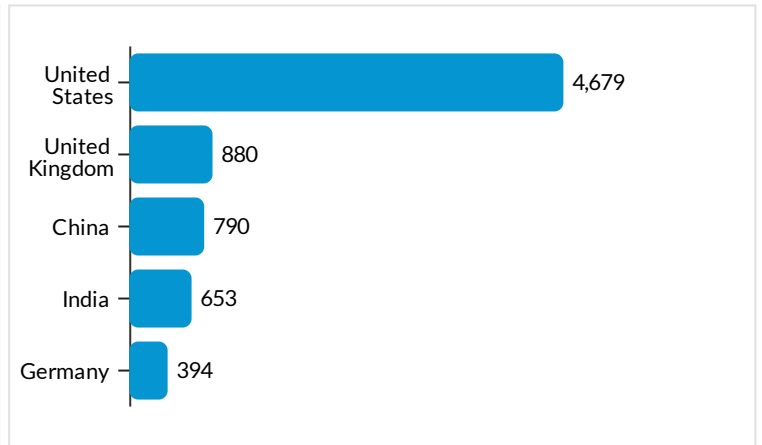
Total PE Investors  
**1.15K**

Total Angel Investors  
**3.42K**

### Investments by Investor Type















### Investors by Countries















## Top Investors by Funding Stage

Investor Name	Investor Location	#Rounds	Portfolio Companies
Seed Stage			
Y Combinator	United States	139	Dropbox,  Loom,  Vidyard [+124]
Techstars	United States	90	Synack,  Alloy,  Threat Stack [+82]
CyLon	United Kingdom	40	Keyless,  SafeHouse,  Ripjar [+36]

## Early Stage

 Sequoia Capital	United States	85	 Palo Alto Net...	 RingCentral	 Dropbox	[+61]
 Accel	United States	82	 SentinelOne	 CrowdStrike	 Dropbox	[+50]
 Bessemer Ventu...	United States	69	 Auth0	 Skype	 Good Techn...	[+46]













## Late Stage

 Sequoia Capital	United States	74	 Okta	 SentinelOne	 Palo Alto Net...	[+41]
 Accel	United States	74	 SentinelOne	 CrowdStrike	 Netskope	[+37]
 Bessemer Ventu...	United States	59	 Auth0	 Good Techn...	 Fuze	[+33]













## Top Investors by Investor Type

Investor Name	Investor Location	#Rounds	Portfolio Companies
---------------	-------------------	---------	---------------------













### VC

 Sequoia Capital	United States	174	 Okta	 SentinelOne	 Palo Alto Net...	[+80]
 Accel	United States	172	 SentinelOne	 CrowdStrike	 Dropbox	[+75]
 Y Combinator	United States	168	 Dropbox	 Veracode	 Loom	[+127]













### PE

 Norwest Ventur...	United States	72	 FireEye	 MobileIron	 Exabeam	[+34]
 Battery Ventures	United States	65	 Splunk	 Jamf	 Sumo Logic	[+42]
 Meritech	United States	39	 Fortinet	 Auth0	 Imperva	[+17]

## Corporates

 Goldman Sachs	United States	69	 CyberArk	 Dropbox	 FireEye	[+43]
 SVB	United States	41	 RingCentral	 Ping Identity	 Auth0	[+31]
 OurCrowd	Israel	33	 JumpCloud	 BioCatch	 Xage Security	[+19]

## Angel Investors

 Shlomo Kramer	Israel	24	 Sumo Logic	 Exabeam	 Aqua Security	[+9]
 Tom Noonan	United States	14	 Evident	 Bastille	 Hyas	[+5]
 Elad Gil	United States	10	 Stytch	 WorkOS	 OpenPhone	[+6]

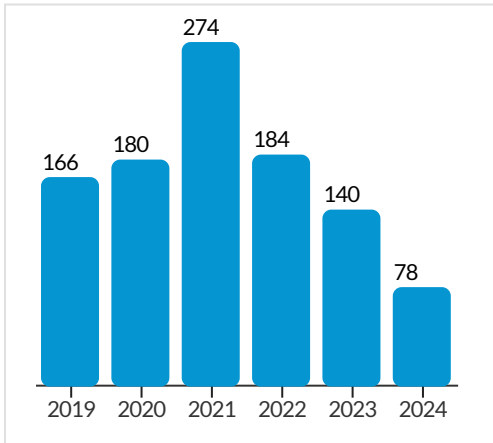
## 9. Acquisitions in Cybersecurity

Total Acquisitions  
**2.31K**

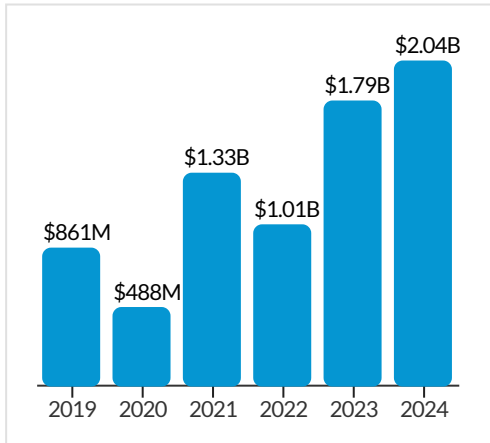
Median Acquisition Price  
**\$120M**

Total Acquirers  
**1.35K**

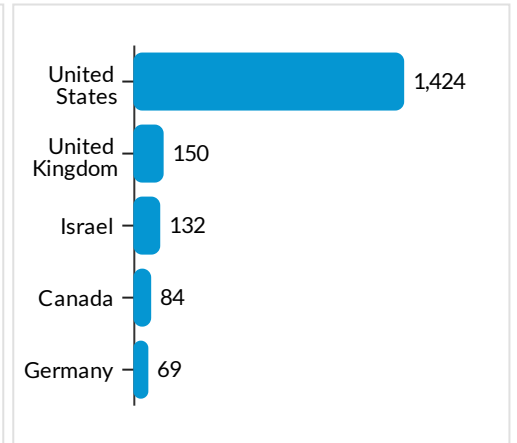
Number of Acquisitions Y-o-Y




Average Acquisitions Price Y-o-Y







Acquisitions across Countries























## Top Recent Acquisitions

Date	Company	Location	Round	Acquirers	Acquisition Price
Jun 10, 2024	 Lacework	United States	Business Acquisition	Fortinet	-

May 28, 2024	 LumApps	France	Business Acquisition	Bridgepoint Capital	-
May 20, 2024	 Venafi	United States	Business Acquisition	CyberArk	\$1.54B
May 02, 2024	 BioCatch	Israel	Business Acquisition	Permira	-
Apr 26, 2024	 Darktrace	United Kingdom	Business Acquisition	Thoma Bravo	\$5.32B

## Top Acquirers by #Acquisitions

Acquired By	#Acquisition	Notable Acquisitions			
 Cisco	35	 Duo	 Kenna Security	 Skyport Systems	[+32]
 Symantec	28	 LifeLock	 Blue Coat	 Brightmail	[+25]
 McAfee	21	 Skyhigh Networks	 Solidcore Systems	 Reconnex	[+18]
 Microsoft	20	 RiskIQ	 Adallom	 CyberX	[+17]
 HelpSystems	20	 Digital Guardian	 Agari	 Vera	[+17]

## 10. IPOs in Cybersecurity

Total IPOs

**307**

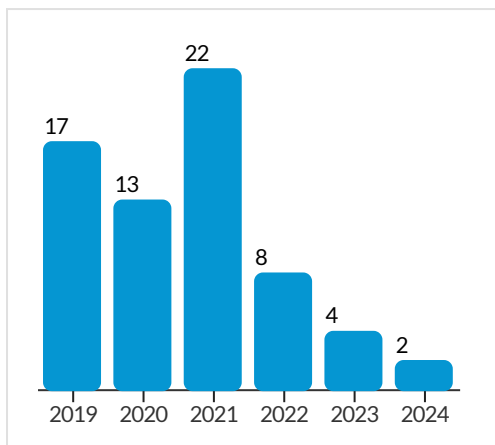
Median IPO Market Cap

**\$255M**

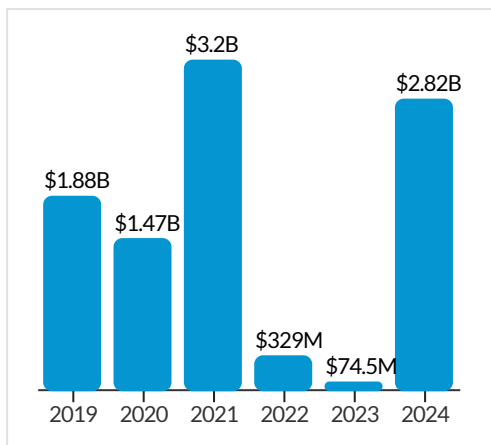
Median Funding before IPO

**\$21.2M**

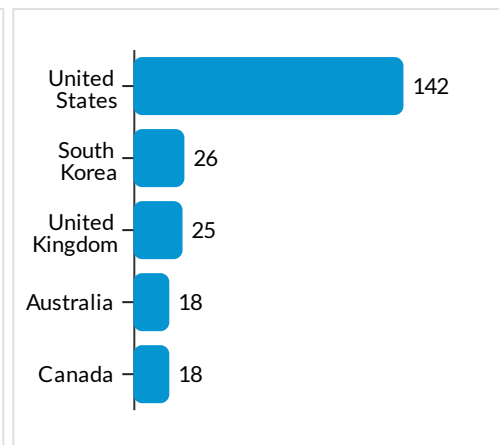
Number of IPOs Y-o-Y



Average IPO Market Cap Y-o-Y



IPOs across Countries



## Top Recent IPOs

Date	Company	Location	Exchange	IPO Market Cap
Apr 25, 2024	 Rubrik	United States	NASDAQ	\$5.63B
Apr 05, 2024	 TAC Security	United States	NSE	\$13.3M
Aug 24, 2023	 SecuLetter	South Korea	KRX	\$71.6M
Jun 29, 2023	 SECUCEN	South Korea	KRX	\$66.6M
Jun 13, 2023	 ABEJA	Japan	TSE	\$85.3M

## 11. Cybersecurity News

Jun 19, 2024	Solidus Labs cooperates with Figma to revolutionize institutional ETH-Staking <a href="#">↗</a>
Jun 19, 2024	Main Line Health adopts Armis Centrix to boost cybersecurity <a href="#">↗</a>
Jun 19, 2024	Solidus Labs partners with Figma to revolutionize institutional Ethereum staking <a href="#">↗</a>
Jun 19, 2024	Sevco Security forms partnership with GuidePoint Security <a href="#">↗</a>
Jun 19, 2024	Armis Enables Main Line Health to Improve Patient Safety and Boost Operational Resiliency <a href="#">↗</a>
Jun 19, 2024	With Armis, Main Line Health Improves Patient Safety and Drives Operational Resilience <a href="#">↗</a>
Jun 19, 2024	Sequence & Singularity Tech forge API security partnership <a href="#">↗</a>
Jun 18, 2024	Deepwatch Joins Forces With Cribl to Enhance Data Visibility, Flexibility, and Response in Next Generation Security Operations
Jun 18, 2024	Dazz Partners With ReversingLabs to Enhance Unified Vulnerability Management <a href="#">↗</a>
Jun 18, 2024	Armis Named to Inc.'s 2024 Best Workplaces List <a href="#">↗</a>
Jun 18, 2024	Parasoft Assessed "Awardable" for Department of Defense Work in the CDAO's Tradewinds Solutions Marketplace <a href="#">↗</a>

Jun 18, 2024	<a href="#">ZeroFox unveils new mobile app for real-time physical security intelligence</a>
Jun 18, 2024	<a href="#">ProtectAI Named an Inc. Best Workplace for 2024</a>
Jun 18, 2024	<a href="#">Orca Security Named to Redpoint 2024 InfraRed 100 for Second Consecutive Year</a>
Jun 18, 2024	<a href="#">Armis Enables Main Line Health to Advance Patient Safety and Drive Operational Resilience</a>
Jun 18, 2024	<a href="#">Cequence Security Ranks Among Highest-Scoring Businesses on Inc.'s Best Workplaces for 2024</a>
Jun 18, 2024	<a href="#">Bitdefender Achieves Strong Threat Actionability and Alert Fidelity in MITRE Engenuity ATT&amp;CK® Evaluations for Managed Ser</a>
Jun 18, 2024	<a href="#">Logpoint and Prianto partner to empower MSSPs to scale and help customers mitigate threats</a>
Jun 18, 2024	<a href="#">Keyfactor Named to Inc. Magazine's Best Places to Work for Fourth Consecutive Year</a>
Jun 18, 2024	<a href="#">Coro Named Fastest Growing Cybersecurity Company at 2024 Cybersecurity Excellence Awards</a>