French Cybersecurity Start-ups Radar

Market analysis and main take aways

May 2018

Gérôme BILLOIS
gerome.billois@wavestone.com
Partner
@gbillois

Gabriel AMIRAULT
gabriel.amirault@wavestone.com
Manager
In a world where permanent evolution is key to success, we enlighten and partner our clients in making their most critical business decisions.

Tier one clients leaders in their industry

2,800 professionals across 4 continents

Among the leading independent consultancies in Europe, n°1 in France

* Partners

Paris | London | New York | Hong Kong | Singapore* | Dubai* | São Paulo*
Luxembourg | Madrid* | Milano* | Brussels | Geneva | Casablanca | Istanbul*
Lyon | Marseille | Nantes
SHAKE UP: Wavestone start-ups accelerator

Market watch
in order to develop our vision of start-ups ecosystem

Accelerate
start-ups by helping them boost their commercial growth

Start-ups

Wavestone

Communication & Events
International & Partnership
Support & Thought leadership
Radars & Sourcing
Business
French cybersecurity start-ups radar: how we built it
French cybersecurity radar: how we built it

**Global watch** on cybersecurity and digital trust start-ups

**400** cybersecurity start-ups in our global watch list

**Meetup** with ~3 start-ups / month and incubator

---

**Our criteria**

- Headquarter based in **France**
- Less than **35 employees**
- Less than **7 years** of existence (except major business changes)

Validation through **open sources** and **direct contact** with most of the start-ups in the radar
French cybersecurity start-ups radar: the result
The 2018 French CYBER-SECURITY STARTUPS radar
by WAVESTONE
What to remember: A dynamic ecosystem
A booming ecosystem

122 cybersecurity start-ups in France

20% increase compared to 2017 edition
A growing number of jobs but still small teams

- Over 1100 direct jobs
- 88 less than 10 employees
- 25 between 10 and 20 employees
- 9 more than 20 employees
A well-spread ecosystem

Obviously **Paris** is ahead hosting **57%** of our start-ups.

But other strong areas are not so far behind like **Rennes, Lyon** and **Montpellier**.
Start-ups reinvent, innovate and secure new usages

- Reinvent: existing security (70%)
- Create: new security solutions (19%)
- Secure: new usages (11%)
Technology: what is differentiating the French market?

Industrial Security & Blockchain topics are very strong

Privacy is a growing topic

No Deception start-ups
What to remember: Still a difficult environment
19 start-ups have left the radar: but why?

Liquidated…
... a surprisingly low number for start-ups

> 35 employees &
7 years of existence...
... not too bad!

> 35 employees...
... a few fast riser

> 7 years of existence...
... shows that growth is not easy

53%
37%
5%
5%
Some fundraising but no major exits

26,2 M€
worth of significant fundraisings in 2017

Average: 3.8 M€
How to overcome these constraints?

Corporate: at least pay for the POC

Market: the need for dedicated funds

Market: push for a dedicated incubator

Startup: focus on your differentiator and sell it globally
Gabriel AMIRAULT
Manager

Gérôme BILLOIS
Partner

+33 (0)7 61 99 32 49
gabriel.amirault@wavestone.com

+33 (0)6 10 99 00 60
gerome.billois@wavestone.com

riskinsight-wavestone.com
@Risk_Insight

securityinsider-wavestone.com
@SecuInsider

wavestone.com
@wavestone_