



French Cybersecurity Start-ups Radar

Market analysis and main take aways

May 2018

Gabriel AMIRAULT

gabriel.amirault@wavestone.com
Manager



Gérôme BILLOIS

gerome.billois@wavestone.com
Partner
[@gbillois](#)





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

Paris | London | New York | Hong Kong | Singapore* | Dubai* | São Paulo*
Luxembourg | Madrid* | Milano* | Brussels | Geneva | Casablanca | Istanbul*
Lyon | Marseille | Nantes

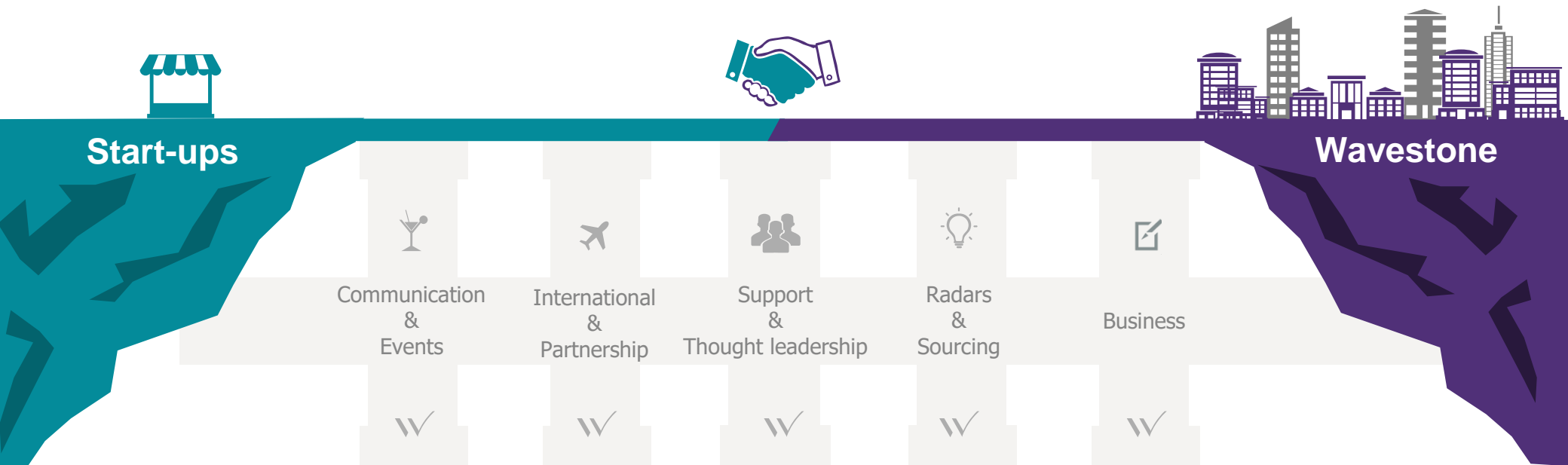
SHAKE UP / : Wavestone start-ups accelerator

Market watch

in order to develop our vision of start-ups ecosystem

Accelerate

start-ups by helping them boost their commercial growth



French cybersecurity start-ups radar: how we built it

French cybersecurity radar: how we built it



Our criteria



Headquarter based in **France**



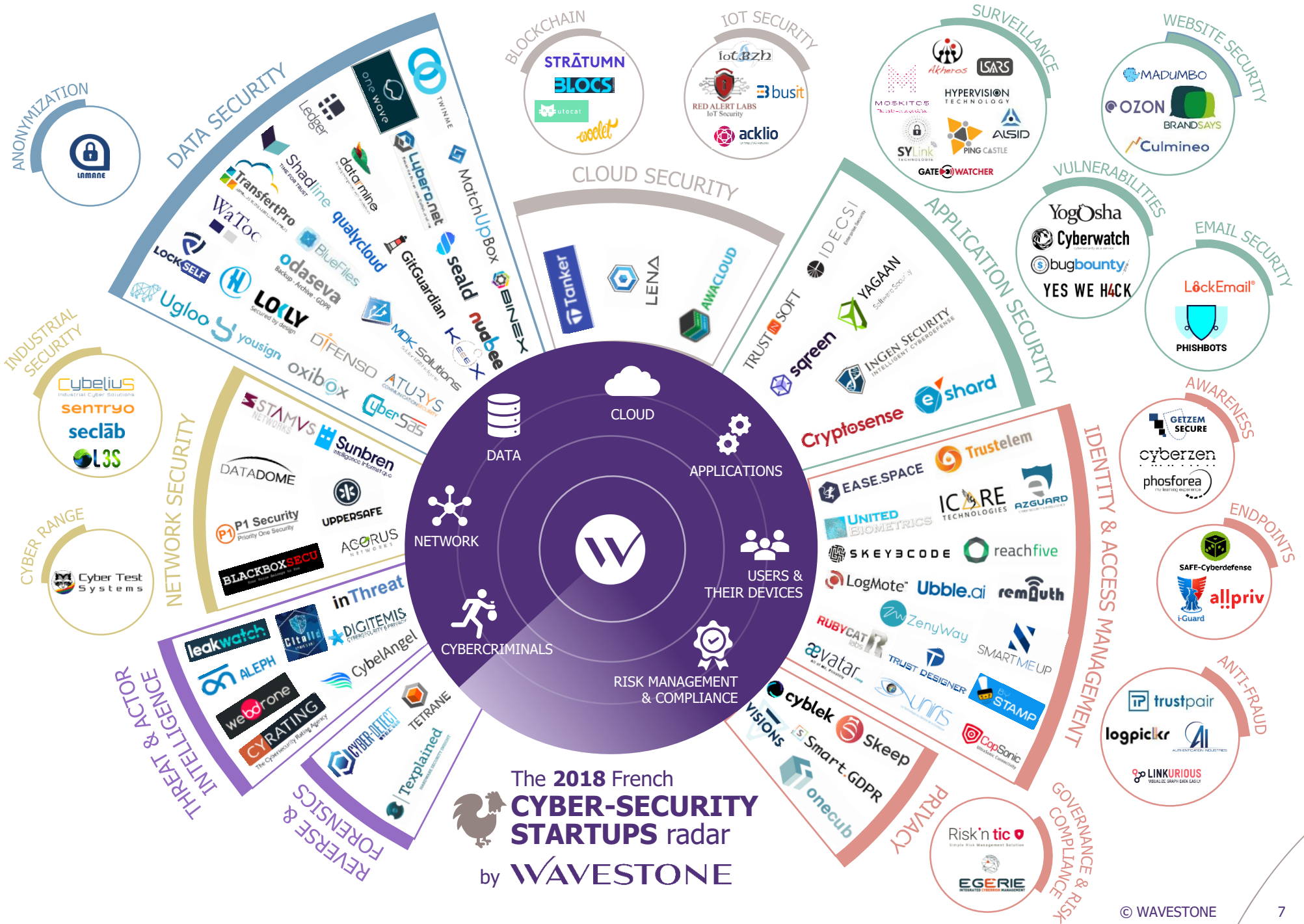
Less than **35 employees**



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**



**What to remember:
A dynamic ecosystem**

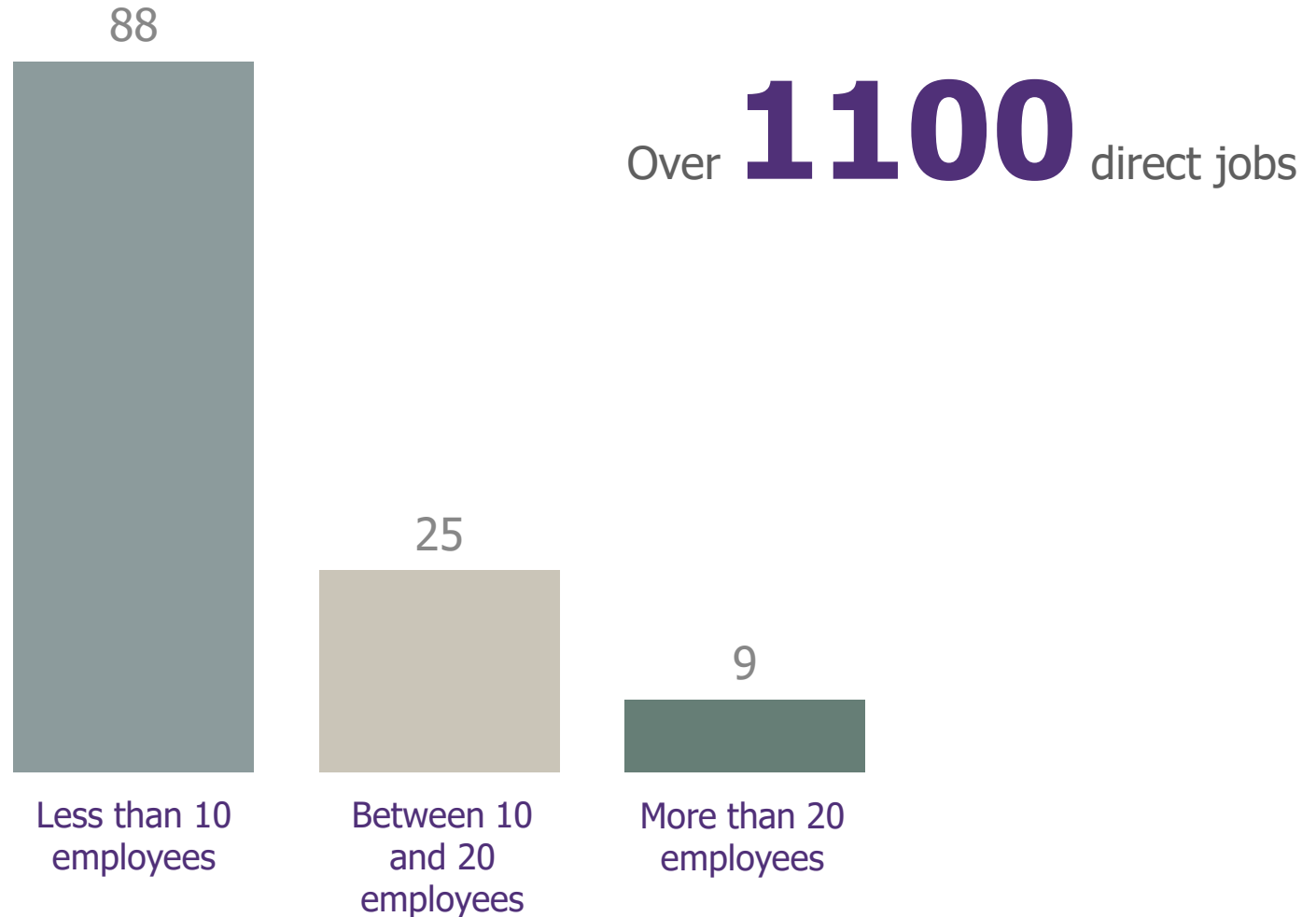
A booming ecosystem

122 cybersecurity
start-ups in France



20% increase
compared to 2017 edition

A growing number of jobs but still small teams



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



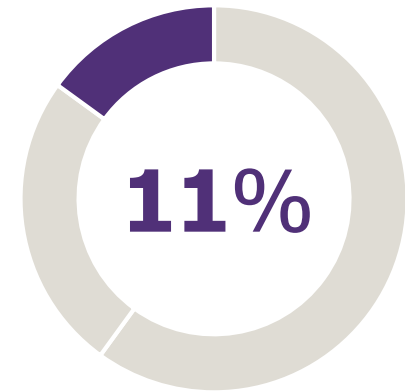
Reinvent

existing security



Create

new security solutions



Secure

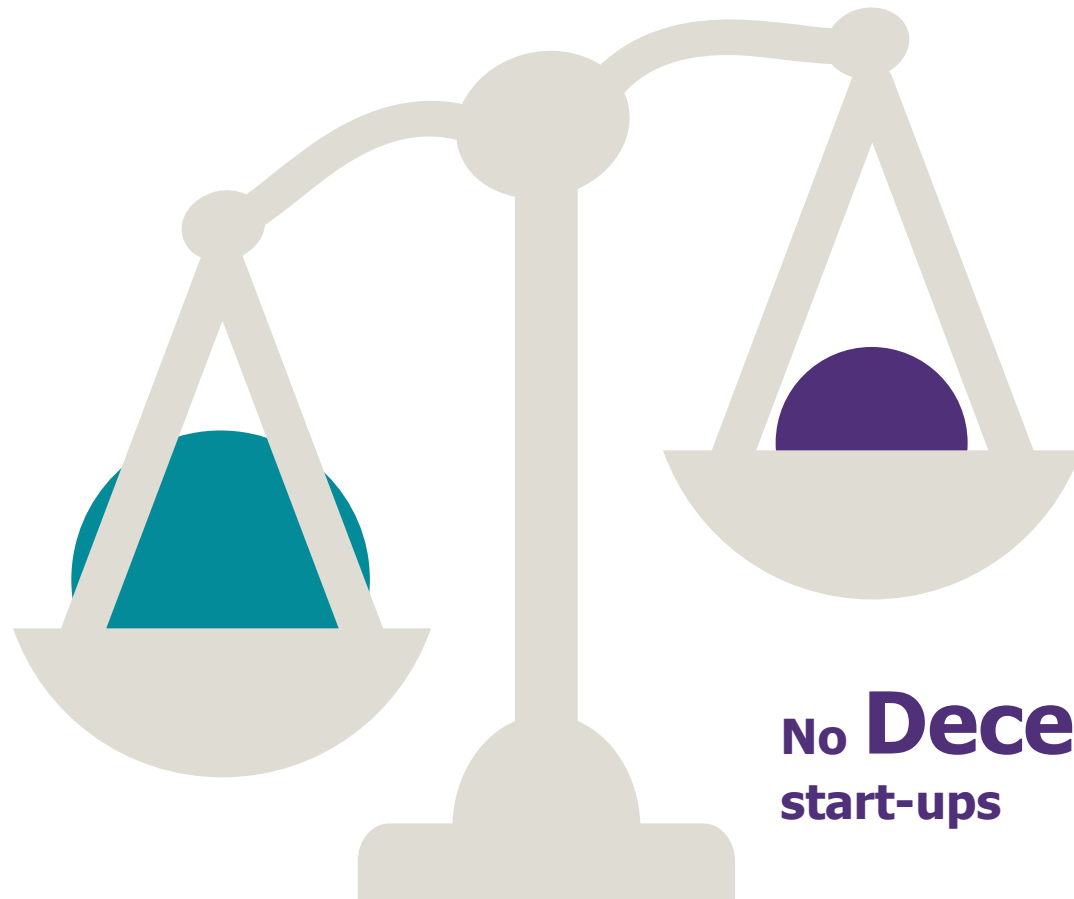
new usages

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**

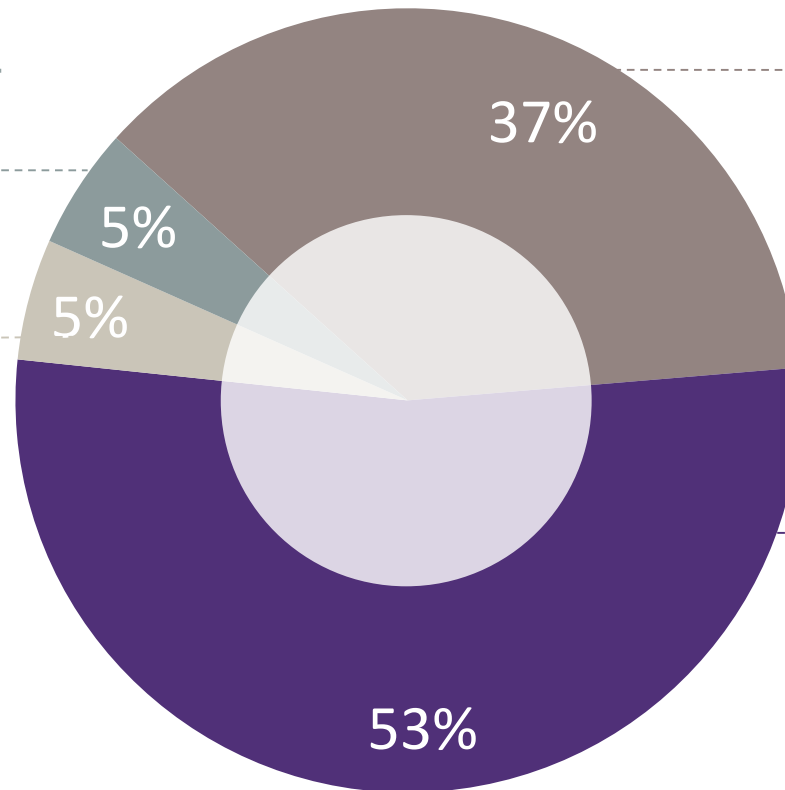
19 start-ups have left the radar: but why?

Liquidated...

... a surprisingly low number
for start-ups

> 35 employees...

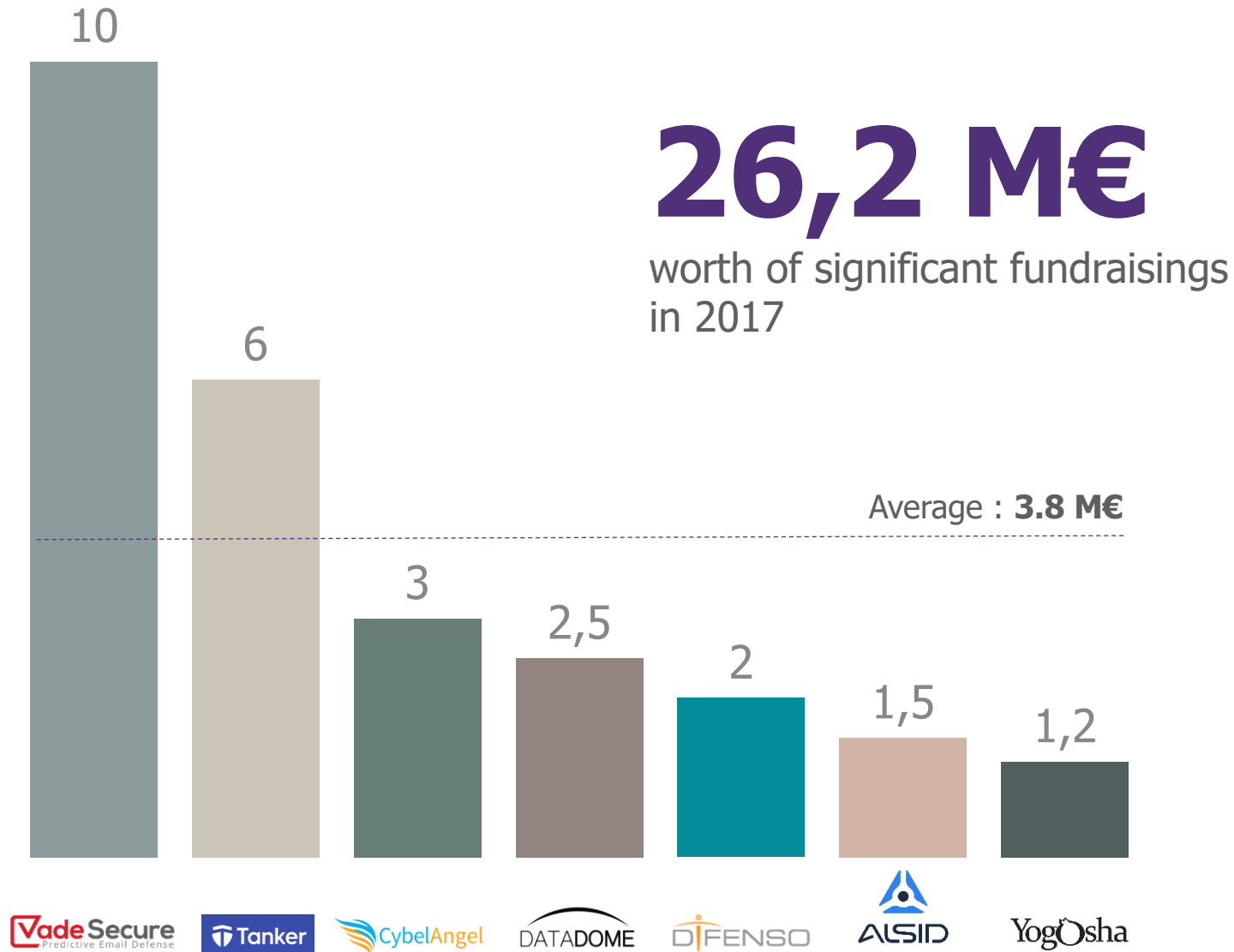
... a few fast riser



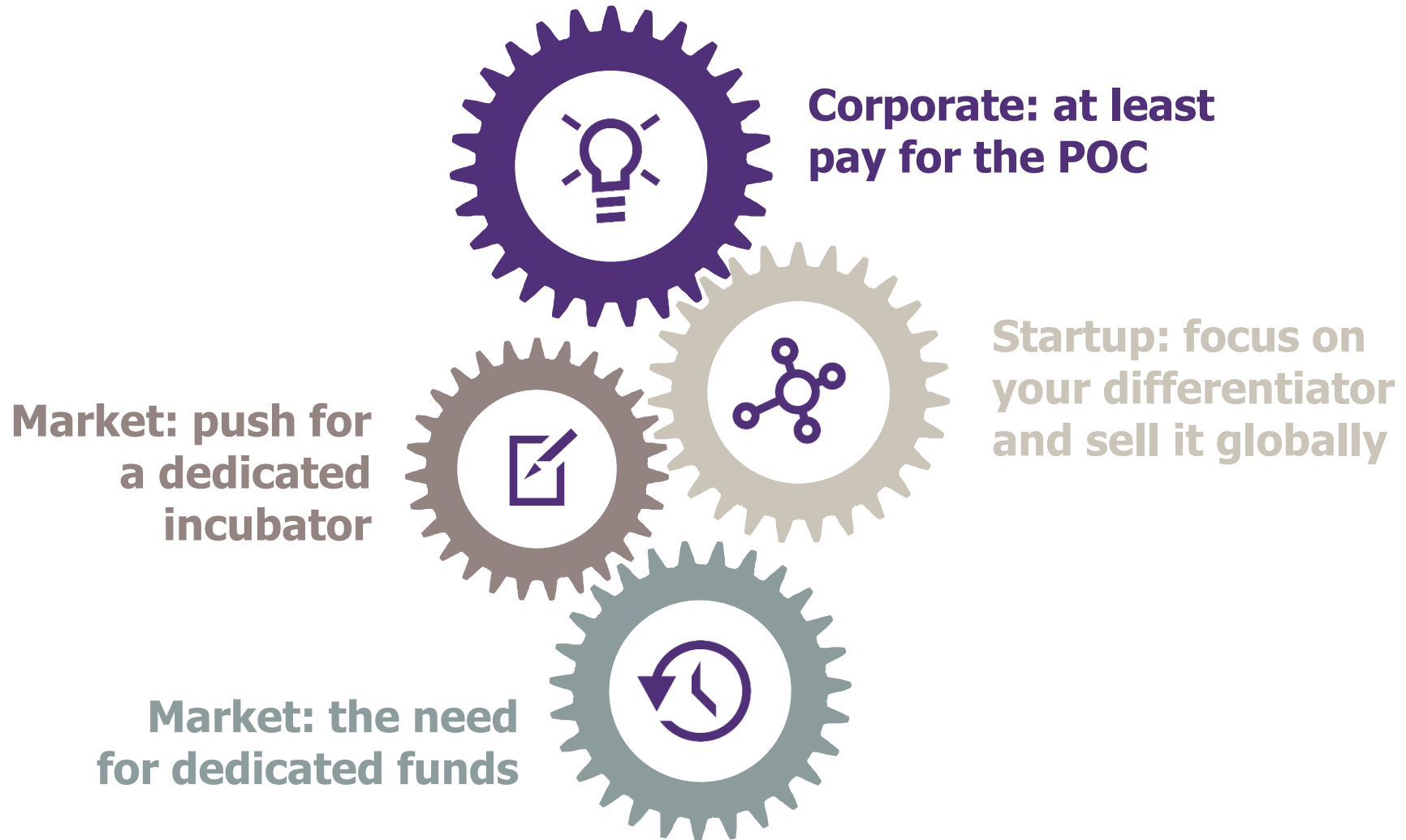
**> 35 employees &
7 years of existence...**
... not too bad!

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

Some fundraising but no major exits



How to overcome these constraints?





WAVESTONE

Gabriel AMIRAULT
Manager

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

Gérôme BILLOIS
Partner

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



riskinsight-wavestone.com
@Risk_Insight



securityinsider-wavestone.com
@SecuInsider

wavestone.com
@wavestone_

PARIS

LONDRES

NEW YORK

HONG KONG

SINGAPOUR *

DUBAI *

SAO PAULO *

LUXEMBOURG

MADRID *

MILAN *

BRUXELLES

GENEVE

CASABLANCA

ISTANBUL *

LYON

MARSEILLE

NANTES

* Partenariats

WAVESTONE

