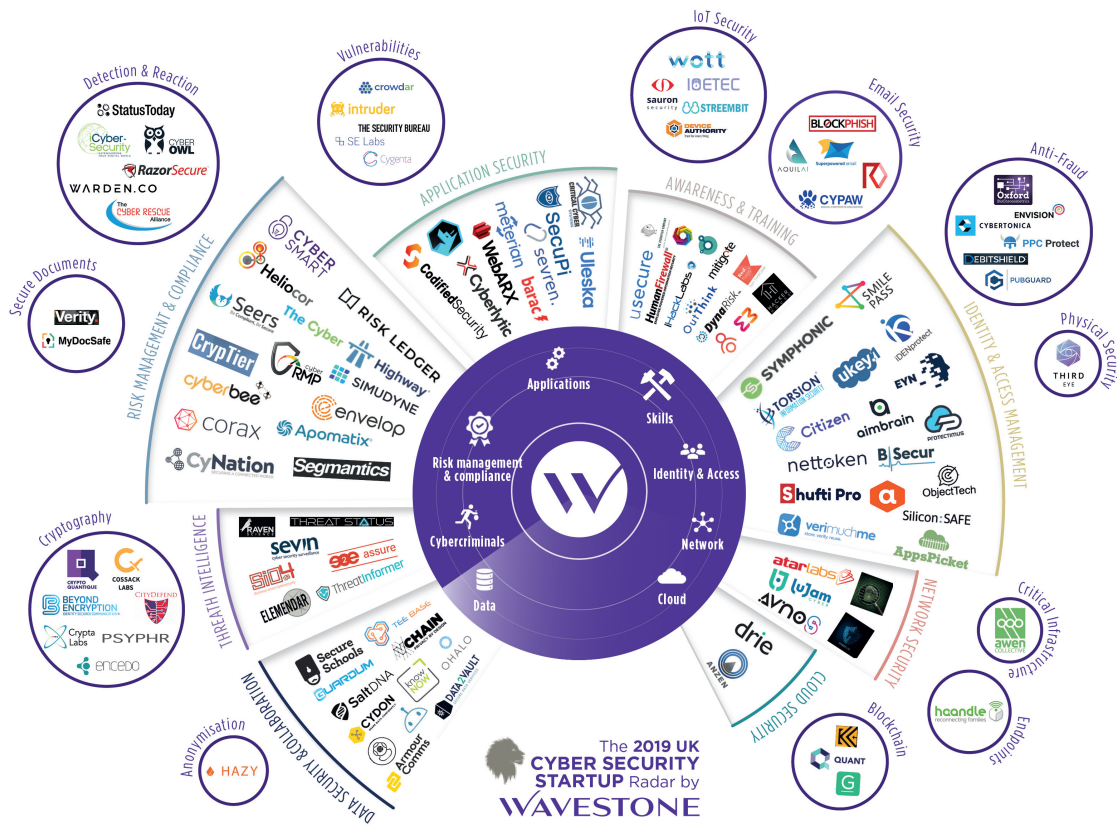


2019 UK Cybersecurity Startup Radar: The UK is a booming ecosystem for startups

The Positive Way

WAVESTONE



20
Areas of Specialisation

3 Most-Represented Areas

- 1  Identity & Access Management
- 2  Risk Management & Compliance
- 3  Awareness & Training

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Methodology & Criteria



Founded in the last 7 years



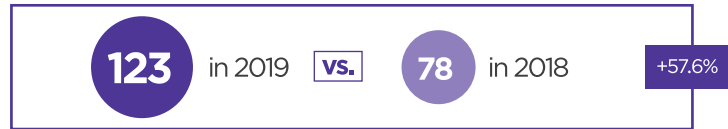
Headquartered in the UK



Less than or equal to 35 employees

The Findings

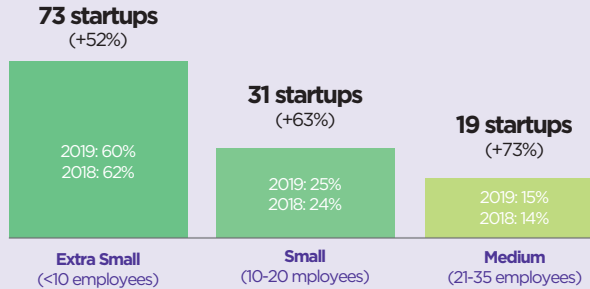
Number of Startups is growing



21 start-ups have left the radar

- 24%** **Dissolved or Closed**
No longer in operation.
- 19%** **> 35 employees**
A surging number of fast risers.
- 19%** **> 7 years' existence**
Growth is not easy or not a goal.
- 19%** **No UK HQ**
Either moved HQ location or 2018 HQ research was inaccurate.
- 9.5%** **Not Cybersecurity related**
Misinterpretation of their product/service or they have moved away from cybersecurity.
- 9.5%** **Acquired**
Cybersecurity start-ups attracting the attention of larger firms.

More jobs but similar breakdown in teams



Understanding the figures

- The number of startups with extra small teams increased by 52% to 73 startups between 2018 and 2019.
- In 2018, 62% of the total 78 startups had extra small teams whereas in 2019, 60% of the 123 start-ups on our radar had extra small teams.

A concentrated ecosystem with London hosting 70% of the start-ups



Cybersecurity startups can help address new challenges through their specialised or advanced technologies

4 key tips to engage with cybersecurity startups



Understand your **weaknesses** and **requirements** to help build the right **use cases** and choose the best startup solutions.



Carry out a **Proof of Concept (PoC)** to validate strong **functional** and **technological** coverage of the solution.



Prepare for **implementation** (consider integration of architecture, data and process flows).



Mobilise and get teams engaged. Ensure your teams are fully on-board with the project and work actively with the start-up to embed the solution and **sync ways of working**.

Key UK startup accelerators & incubators

