




Australian cyber security: a new investment opportunity



Cyber security is one of Australia's most promising growth sectors.







By 2026, it is expected that:

-  The **US\$131 billion** global cyber security market will increase by 88%
-  An additional **\$31 billion** will be spent on cyber security in the Indo-Pacific region (greater increase than global average)
-  300% potential sector growth in Australia – from \$2 billion to **\$6 billion** – based on economic analysis



Australia has a competitive advantage

Australia has an attractive set of drawcards for investment, including:

-  our services dominated economy
-  quality education system
-  sound governance settings
-  economic stability
-  low sovereign risk
-  high living standards.

Australia has proven expertise in developing and commercialising innovative software and hardware solutions that protect confidential data and transactions throughout the global economy. We are also strong in the development and delivery of cyber security services. Deep technology cyber solutions are achieving global success in competitive markets such as the US, the UK and Indo-Pacific, with an increasing number of investments into Australian cyber security startups and companies.

Connect with Australian companies through AustCyber

AustCyber (the Australian Cyber Security Growth Network) was established in January 2017 under the Australian Government's Industry Growth Centres Initiative. Our mission is to grow a dynamic and globally competitive cyber security sector – this includes delivering knowledge infrastructure that sustains growth of the sector and enables the sector to act as an enabler to every other sector of the economy.

The Australian cyber security industry currently comprises over 500 sovereign companies that span a range of products and services and are spread across the country. This factsheet gives a snapshot of companies that have already attracted investment and reflect key areas of capability. AustCyber is working to grow this number – connect with us:



Snapshot: Australian companies already taken investment

APPLICATION SECURITY

Secure Code Warrior – NSW

Secure Code Warrior's platform empowers software developers to be the very first line of defence by making security highly visible and providing them with the skills and tools to write secure code from the beginning. They have customers across sectors including financial services, telecommunications and global technology companies in North America, Europe, and Asia Pacific.



Founded in 2015
Total raise \$51.1M
Total rounds 3

- 2017 Seed: NCSC
- 2018 Series A: Paladin and AirTree \$3.5M
- 2019 Series B: Paladin, Goldman Sachs, ForgePoint Capital, AirTree and CISCO Investments \$48M

APPLICATION SECURITY

Kasada – NSW

Kasada foils malicious threats from login to data-scraping across web, mobile, and API channels. Its category-defining web traffic integrity solution gives internet control and safety back to humans. Kasada onboards in minutes, scales up to largest enterprises, and delivers ROI across business units.



Founded in 2015
Total raise \$23.9M
Total rounds 3

- 2018 Seed Round: Reinventure and Our Innovation Fund \$2.5M
- 2019 Series A: Main Sequence Ventures, Reinventure, In-Q-Tel \$7M
- 2020 Series B: TenEleven Ventures, Malcolm Turnbull, Main Sequence Ventures, Reinventure \$14.4M

APPLICATION SECURITY

QuintessenceLabs - ACT

QuintessenceLabs is the global leader in quantum-enhanced cyber security solutions, including an encryption key and policy manager, an embedded high-speed quantum random number generator and the safety of a secure key store.



Founded in 2008
Total Raise \$35M+
Total rounds 5

- 2014 Series A: \$12M
- 2018 Series B: \$18M
- 2020 Venture Round: In-Q-Tel

SYSTEMS AND WEBSITE SECURITY

BugCrowd - San Francisco

Bugcrowd is a crowdsourced security platform to surface critical software vulnerabilities. It was one of the first companies to embrace and utilize crowd-sourced security and cybersecurity researchers as linchpins of its business model.



Founded in 2012
(in Australia)
Total Raise: \$78.7M
Total rounds: 6

- Seed: Unknown
- 2013 Seed: Rally Ventures \$1.6M
- 2015 Series A: Costanoa Ventures, Rally Ventures, Paladin Capital Group, Blackbird Ventures \$6M
- 2016 Series B: Blackbird Ventures, Salesforce Ventures, Rally Ventures, Paladin, Capital Group, Industry Ventures, Costanoa Ventures \$15M
- 2018 Series C: Triangle Peak Partners, Salesforce Ventures, Rally Ventures, Paladin Capital Group, Industry Ventures, HostPlus, First State Super, Costanoa Ventures & Blackbird Ventures \$26M
- 2020 Series D: Rally Ventures \$30M

