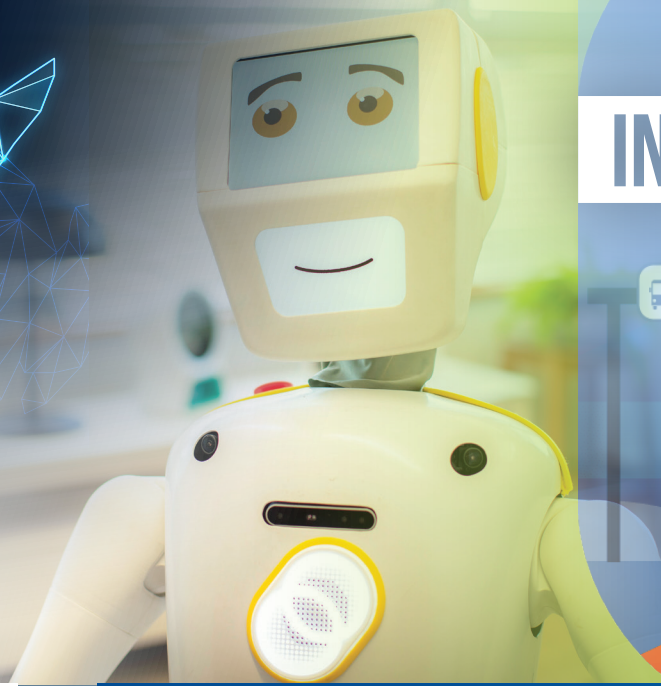
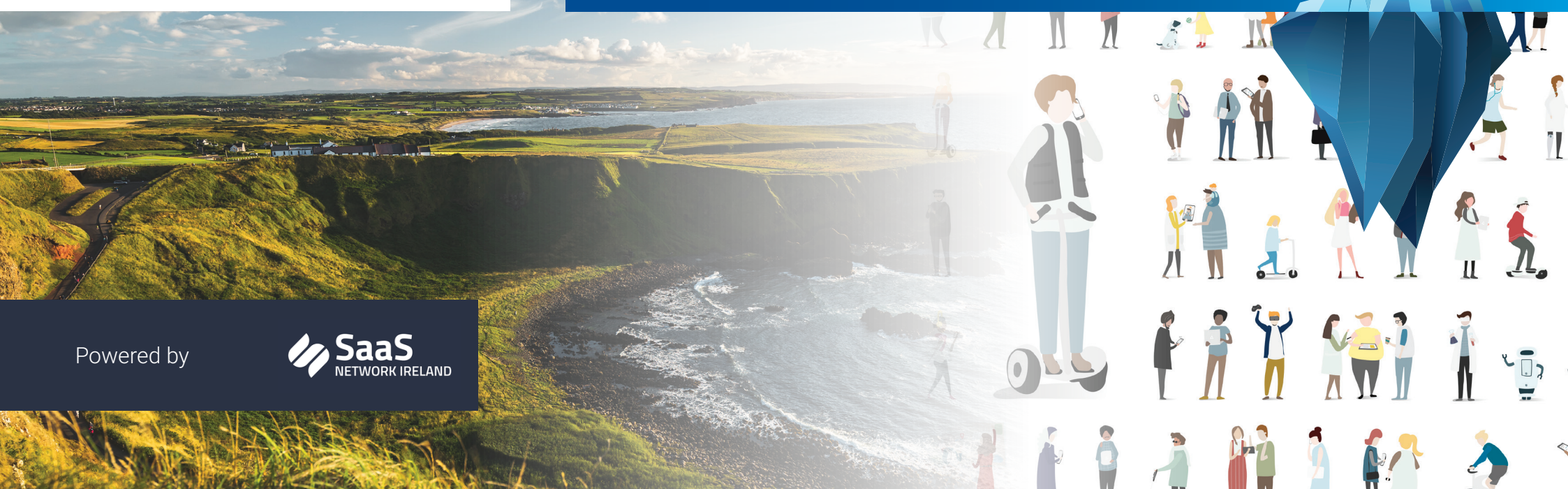


INNOVATION ISLAND SERIES



TECHIRELAND

SAAS REPORT 2021



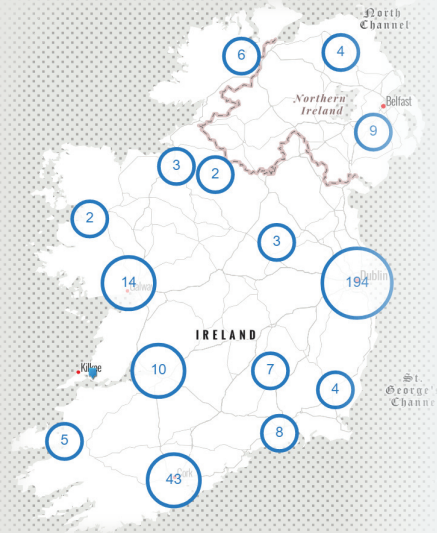
Powered by





SAAS CLUSTERS ON THE ISLAND

TO VIEW ALL SAAS COMPANIES AND THEIR PROFILES ON AN INTERACTIVE MAP: [CLICK HERE](#)



EXITS **36** ACQUISITIONS **33** AND **3** IPOs

408
COMPANIES

Jobs	Total Historical Funding	Female Founded	New Startups since 2018
10,160+	€1.2B	55	23

REGIONS 168
FEMALE LED 18%

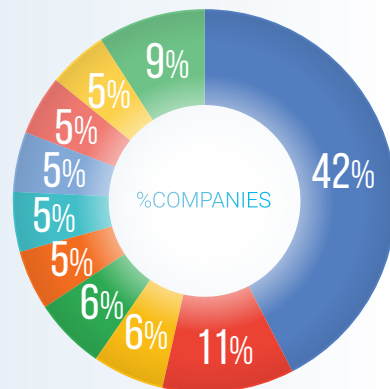
REGIONS 40%

REGIONS €450M

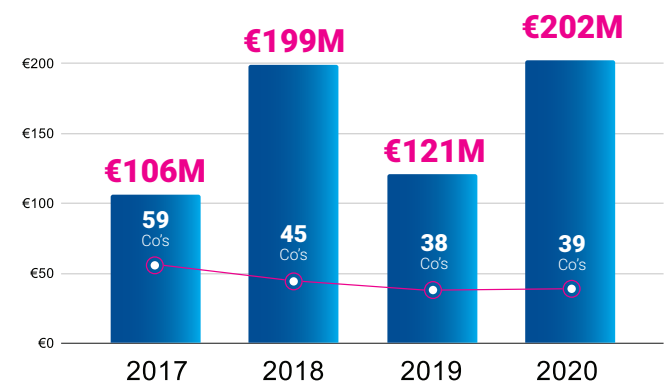
REGIONS 50%
FEMALE LED 18%

SAAS SECTORS

- Enterprise Solutions
- FinTech
- Social Media/AdTech
- eCommerce
- Entertainment/Sport
- Security
- EdTech
- TelecomTech
- TravelTech
- Others



FUNDING TRENDS





TECHIRELAND'S INTERACTIVE SAAS MAP

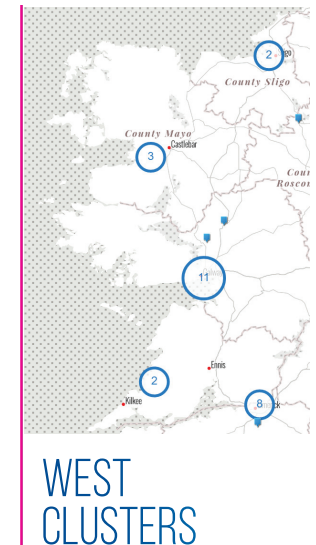
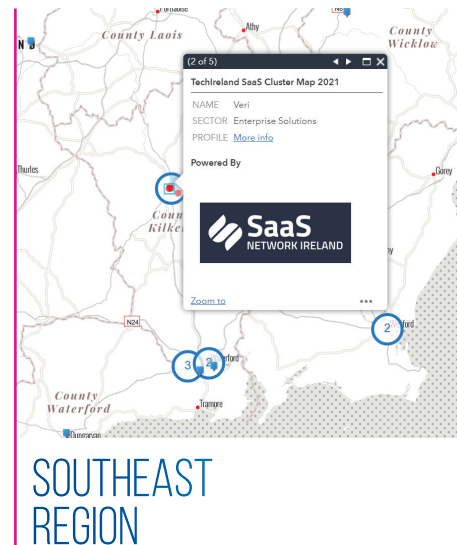
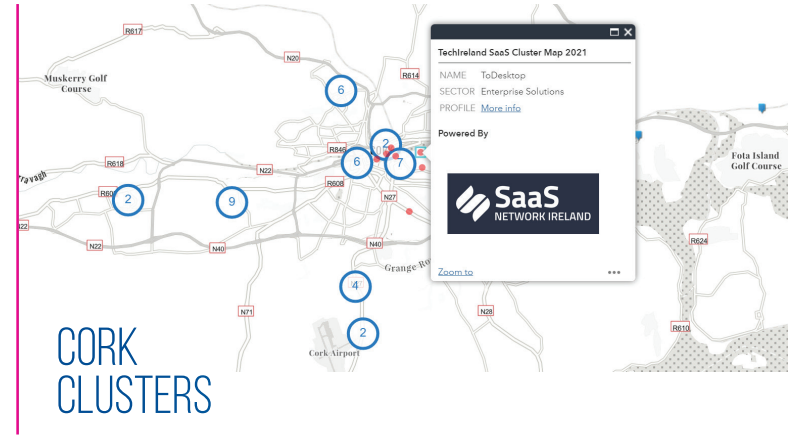
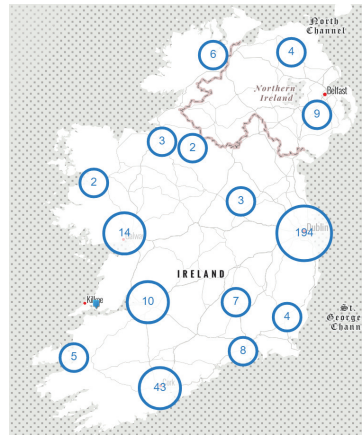
Go to
TechIreland's Interactive SaaS Map
[Click here](#)

Zoom into cluster bubbles to view companies and popups.

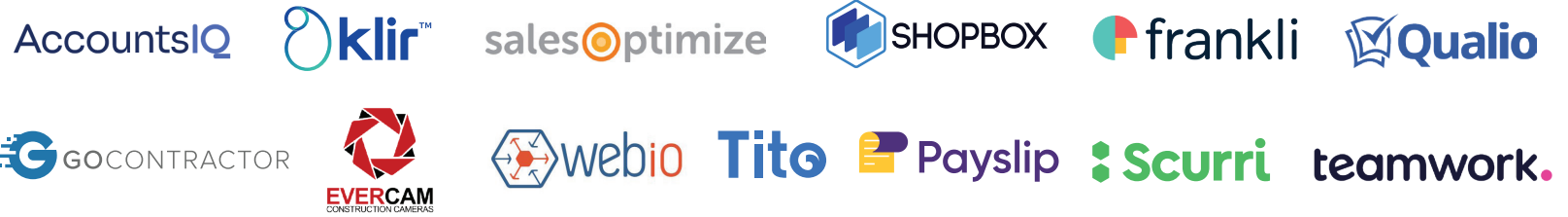
Popups provide links to Company websites and TechIreland profiles.

This map is supported by TechIreland's data, companies Acquired or No Longer Active are not displayed here.

For heat maps based on jobs, funding raised, founder diversity, sub domains, [email us](mailto:info@techireland.com).



RECENTLY FUNDED SAAS



TOP EMPLOYERS



TO VIEW ALL SAAS COMPANIES: [CLICK](#)

SAAS MULTINATIONALS



TO VIEW ALL SAAS MULTINATIONALS: [CLICK](#)

Note: This is not an exhaustive list, please email us for more information.

INTRODUCTION

Ireland now boasts a world-class cohort of SaaS (software as a service) businesses. SaaS is now one of the fastest-growing parts of the IT industry, as customers are attracted by its affordability and flexibility. And the remote working required by the pandemic has only accelerated the move to SaaS.

The past year has seen some notable achievements by some great Irish SaaS companies, and a widening of the SaaS community here. Techireland's website now showcases more than 400 Irish tech companies offering Software-as-a-Service solutions. Check them out [here](#).

We are proud to support SaaS Network Ireland, which promotes the SaaS sector here and is one of the largest tech communities on the island. See the interesting article by Philipp Maucher of Teamwork on how the sector has thrived amid the pandemic.

As Brian O'Rourke of CitySwift remarks, "Covid put rocket boosters on a series of pre-existing trends, such as flexible working, the growth of online retail and the resurgence of private car use".

SaaS is a business model that particularly values good customer relationships. See the interesting piece from Claire McHugh of Axonista on the importance of having a good story to engage customers (and investors).

TECHIRELAND'S WEBSITE NOW SHOWCASES MORE THAN 400 IRISH TECH COMPANIES OFFERING SOFTWARE-AS-A-SERVICE SOLUTIONS.

John Beckett of ChannelSight notes that it's now easier to scale from Ireland as large global brands are willing to sign contracts on the back of remote meetings with vendors in other markets. That is something that they might not have done previously.

As Manoj Bansal of Xoxoday notes in his article, "Expansion into the European market isn't easy, but we believe Ireland is the best place for a SaaS company like ours to establish a base and to grow the business from here".

And SaaS is thriving across the island. As a proud Cork man, Steve Fleming of Voxify notes, "We shouldn't have to go to Silicon Valley or even Dublin to start a world-class SaaS business. Cork is becoming more and more a city where SaaS startups can - and do - thrive".

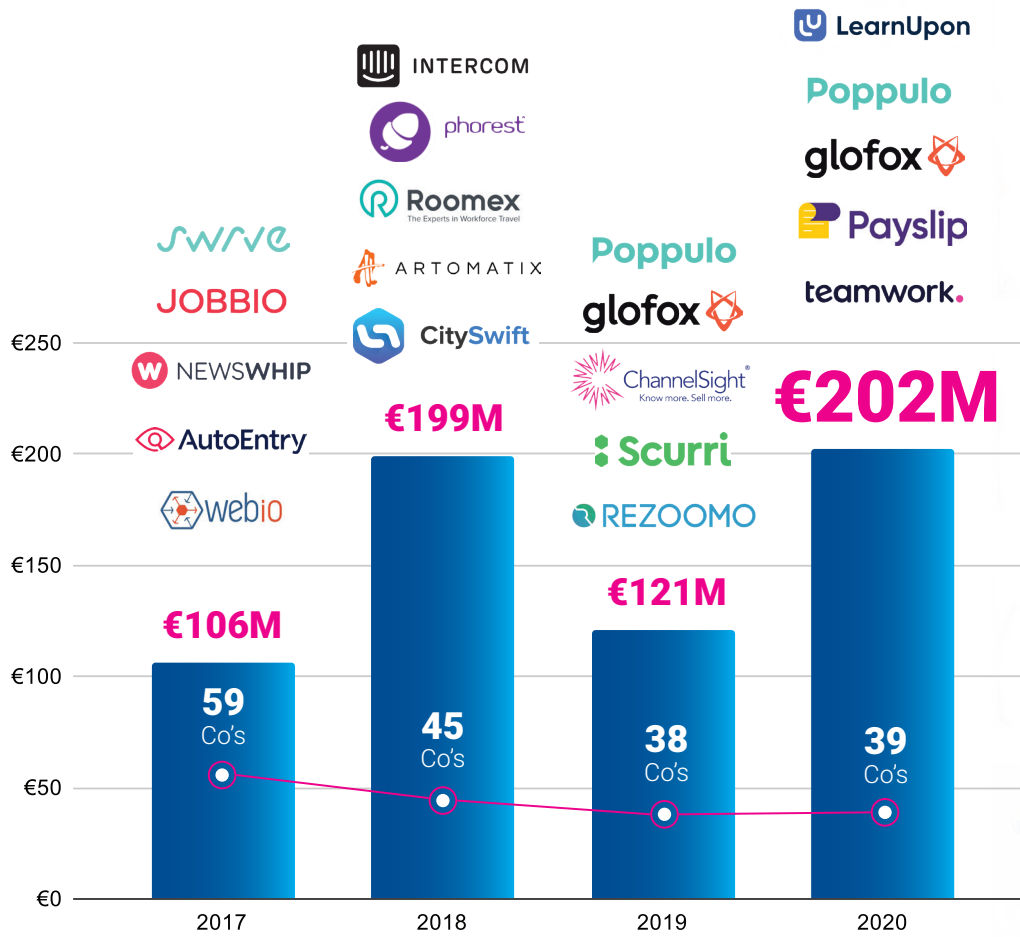
We hope you enjoy this snapshot of Irish SaaS. Thanks to SaaS Network Ireland for their sponsorship of this Innovation Island publication.



JOHN O'DEA
TechIreland



IRISH SAAS FUNDING TRENDS



These are some of the companies across the island. To view all SaaS Companies: Visit TechIreland.org

Logo positioning not to scale





Irish SaaS Companies are building **#disruptive** tech



ARTIFICIAL
INTELLIGENCE

49

TALENTTECH /
RECRUITMENT

35

CUSTOM
SUPPORT
CRM'S

42

IoT/SENSORS

30



IRISH SAAS IS THRIVING, DESPITE THE PANDEMIC



PHILIPP MAUCHER
SAAS NETWORK
IRELAND

For some of us (in Irish SaaS), the last year has been the most challenging in our careers. It's mind-blowing to reflect on the contrasting fortunes - some of our members have been required to change their approach almost overnight as disaster struck, for others it's been the best year ever. Somewhere in the middle, SaaS Network Ireland (SNI) has continued to flourish and support the SaaS community to learn and grow together.

It's no surprise that we celebrate the record funding into Irish SaaS businesses of €97M in the first half of 2021. That is up by 11% compared to the same period last year. While the majority of Irish SaaS businesses provide Enterprise / B2B solutions we continue to see the growth trend in niche, vertical SaaS e.g. in MedTech, HealthTech and FinTech.

And it is great to see that SNI members captured €33M, reflecting the fact that 1 out of 3 Irish SaaS businesses are now part of our network. Our particular congratulations go to our SNI members Scurri, Gocontractor, SalesOptimize and Evercam.

SaaS Network Ireland aims to share knowledge and insights to help build stronger, internationally more competitive Irish SaaS companies. By encouraging founders and senior staff to learn from later stage companies

WE CELEBRATE THE RECORD FUNDING INTO IRISH SAAS BUSINESSES OF €97M IN THE FIRST HALF OF 2021. THAT IS UP BY 11% COMPARED TO THE SAME PERIOD LAST YEAR.

Irish SaaS. It speaks volumes to the potential and talent in the sector. While we have a long way to go, the risk-taking and the ambition of our scaling businesses are inspiring for future Irish SaaS entrepreneurs.

Link

saasnetwork.ie

that have been through the same challenges they are facing, and sharing hard-won lessons, we help each other grow and avoid common pitfalls. The purpose of the network is to build a sense of community in the Irish SaaS sector.

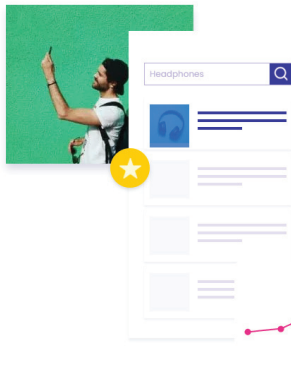
We're proud to notice increased funding that is now going into



SCALING FROM IRELAND HAS BECOME EASIER!



JOHN BECKETT
ChannelSight



It's much easier to scale from Ireland now than in the past. ChannelSight works with large global brands and, particularly since the pandemic started, we've seen these types of corporate partners becoming much more willing to commit to contracts on the back of remote meetings with vendors in other markets. That is something that they might not have done previously. While in my experience clients in the US still like to know you have a local (US) presence before they commit to large scale partnerships, the past year has changed their expectation that you'll be able to meet them in their office the next day like there used to be.

Channelsight has changed in the past year also. We've committed to our team that we'll facilitate remote working indefinitely for those who want that option and we've worked hard to develop policies and processes that balance the needs of the business with the challenge of remote working.

SINCE THE PANDEMIC STARTED, WE'VE SEEN THESE TYPES OF CORPORATE PARTNERS BECOMING MUCH MORE WILLING TO COMMIT TO CONTRACTS ON THE BACK OF REMOTE MEETINGS WITH VENDORS IN OTHER MARKETS

However, there are some drawbacks to being fully-remote. It's really important to get together

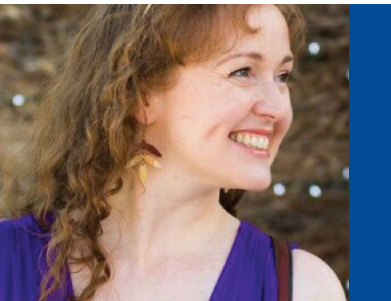
as a team in some way – particularly for younger team members who are trying to build relationships and learn from more experienced colleagues. We've put in place a hybrid approach where teams meet informally, and we're opening a really modern new office with lots of meeting rooms, collaboration space and covered outdoor meeting spaces to chat and enjoy coffee. We expect about half our team to use the space about 3 days/week on average. There are mental health benefits from meeting and chatting with colleagues and friends rather than just being stuck behind a screen all day every day. Mental health and wellbeing is something we've placed a real emphasis on fostering over the last 18 months, especially during extended lockdowns where people may have been stuck at home alone for months on end.

Link

channelsight.com



THE IMPORTANCE OF HAVING A STORY TO ENGAGE CUSTOMERS – AND INVESTORS



CLAIRE MC HUGH
AXONISTA

Storytelling is Axonista's lifeblood - without it we simply wouldn't exist.

Our core product, an interactive video platform, is in essence, a storytelling engine. We help our customers to harness its power to tell their stories in new and engaging ways. QVC uses our technology to tell stories that connect their viewers to the products they love, Fashion Relief TV uses the power of shoppable video to raise vital funds for Oxfam, and the WaterBear Network tells stories that educate and encourage its viewers to take action to help save the future of our planet.

Good storytelling lights the right kind of fires, and helps people to remember key pieces of information, so it's an important tool in the arsenal of a SaaS founder when it comes to engaging your team, customers and investors.

When myself and Daragh Ward founded Axonista, it was over two pints of Guinness, a packet of crisps, and a shared vision for how video storytellers could use touchscreen devices to interact with their viewers. Our enthusiasm in how we told that story, and expressed our belief in it coming to

GOOD STORYTELLING LIGHTS THE RIGHT KIND OF FIRES, AND HELPS PEOPLE TO REMEMBER KEY PIECES OF INFORMATION, SO IT'S AN IMPORTANT TOOL IN THE ARSENAL OF A SAAS FOUNDER WHEN IT COMES TO ENGAGING YOUR TEAM, CUSTOMERS AND INVESTORS.

fruition, enabled us to win over our first team members. It served as the energy that drove us in the early days of our startup, knowing that we were building something amazing with the potential to change how others would tell stories in the future.

Our story about how our technology could be used to achieve successful outcomes, gave global media companies like MTV, Aol, and QVC the confidence to take a chance on a small startup from Ireland. In turn, their success stories became part of our story, and a powerful way to entice

a wider set of customers, and convince investors that we might really be on to something, enough to give us the backing, guidance, and support to build our company.

Fast forward to 2021, with our vision having become reality, storytelling remains a big part of our activity, as we scale the business. With a shift to fully remote working, and with new team members joining on an almost weekly basis, storytelling is more important than ever to ensure that everyone is connected to the company vision, strategy, and goals, and that they understand their role in taking it to the next level.

While we may not know exactly what the future holds, one thing we do know is that we are looking forward to adding more exciting chapters and interesting characters, as we continue to tell the story of the Axonista adventure!

Link

axonista.com





IRELAND AS AN INTERNATIONAL SAAS HUB



MANOJ AGARWAL
XOXODAY

Despite the challenges, Ireland has shown a unique resilience throughout the pandemic. While Europe recorded a 7.4% decline in average GDP, Ireland grew by 3.4% - a growth enviable for most economies, even China. The Wall Street Journal reported that multinational companies in Ireland had a whopping 18.2% growth in 2020. For Xoxoday, a SaaS startup that is exploring the European market, Ireland provides the best combination of a skilled talent pool, access to the market and a vibrant ecosystem.

Xoxoday is a tech firm that offers highly secured, GDPR-compliant and functional software solutions for a range of different business sectors. Thousands of businesses of all sizes, from start-ups to large enterprises, use Xoxoday to send rewards, perks, incentives, consumer promotions, employee rewards & recognitions, and channel sales incentives. We actually feature more than 21,000 reward options from a global catalog of 3,500+ brands. Automation, cost efficiency and personalization are our focus.



WHILE EUROPE RECORDED A 7.4% DECLINE IN AVERAGE GDP, IRELAND GREW BY 3.4% - A GROWTH ENVIABLE FOR MOST ECONOMIES, EVEN CHINA.

While the gifting industry has been one that is ripe for innovation, the pandemic and the resulting digital push have further enhanced the need for gifting and rewards solutions to drive, engage and motivate people.

Expanding into Ireland is an important step for us, as it will enable us to provide our services to clients across the EU. Our new center in Ireland will enable us to scale our customer base in Europe

Expansion into the European market is not easy but we believe Ireland is the best place for a SaaS company like ours to establish a base and to grow the business from here. Economies are reopening after covid. There are going to be many new opportunities for companies with ambition to scale - this is only the start!

Link xoxoday.com



BRIAN O'ROURKE
CITYSWIFT

TRANSFORMING PUBLIC TRANSPORT THROUGH IRISH TECHNOLOGY

CitySwift is an Irish SaaS company based in Galway. We use big data, artificial intelligence and machine learning to make public transport networks around the world more efficient – improving both driver and passenger satisfaction.

I believe that data has the power to transform the economics of public transport and help operators attract a new generation of passengers. It's key to delivering frequent, fast, reliable services that meet the needs of the modern bus user and offers an attractive, affordable alternative to the private car.

Our technology enables global operators like Go-Ahead Group, National Express and New York's Metropolitan Transportation Authority to offer frequent, punctual services and quicker, journey times by intelligently matching vehicle supply with passenger demand.

Prior to Covid-19, many public transport operators had yet to fully understand the benefits that data could bring to their operations. But lockdown

COVID PUT ROCKET BOOSTERS ON A SERIES OF PRE-EXISTING TRENDS, SUCH AS FLEXIBLE WORKING, THE GROWTH OF ONLINE RETAIL AND THE RESURGENCE OF PRIVATE CAR USE.

restrictions and new mobility patterns meant accurate data - and the ability to properly interpret it - was quickly reprioritised from 'nice-to-have' to 'must-have'.

Covid put rocket boosters on a series of pre-existing trends, such as flexible working, the growth of online retail and the resurgence of private car use. A key challenge for bus operators will be to adapt to these changing mobility patterns.

To achieve this, they will need data to combine their knowledge about their businesses and the communities they serve.

But a more urgent challenge is to encourage a return to public transport.

During the pandemic, social distancing took the 'mass' out of mass transit – while the government's 'stay at home' and 'avoid public transport' messaging decimated passenger volumes and fostered a fear that will take time and effort to reverse.

In response to this challenge, CitySwift developed SwiftConnect, a technology that uses AI to predict capacity levels for every vehicle, for any specific date and time. Results are shared with passengers online, using an easy-to-understand 'traffic light' format, to aid their journey planning before they leave home. By sharing these predictions, operators can make the most of available capacity; spread morning and evening demand peaks; and help to ensure passenger comfort, safety and peace of mind.

As CitySwift approaches its fifth birthday, we're helping our clients identify new opportunities. Opportunities for new markets. Opportunities for savings and efficiencies. Opportunities to make public transport more affordable and convenient. We can help the world to build back better by helping public transport to build back better. A bright future awaits.

Link

cityswift.com





CORK SAAS IS AWAY FOR SLATES!*



STEVE FLEMING
Voxxify

It has long been my ambition to start a company in Cork, the city where I was born and raised. Some of that is my internal contrarianism: Why should we be forced to go to Silicon Valley or even Dublin! Some of that is pragmatism: All you need is a good idea and fast internet. And some of that is quality of life related: Cork is a very liveable city.

COVID actually crystallised that last part. Access to green space, it turns out, is critical for physical and mental health, especially when travel options are limited. At the same time, limiting travel has digitally transformed the sales process, potentially for the better, potentially forever. We can reach and engage more customers remotely than would have been normal pre-COVID. That's great for an Enterprise SaaS startup where customer relationships are key and budgets are tight!

COVID has also emphasised the importance of enterprises engaging with employees, particularly as they race to digitally transform. Voxxify's SaaS platform allows IT leaders to measure and manage employees' experience with digital technology - remotely - so they can keep their fingers

*A Corkism meaning very successful!

Surveying ———

Visualisation ———

Analysis ———

Segmentation ———



**WE CAN REACH
AND ENGAGE MORE
CUSTOMERS REMOTELY
THAN WOULD HAVE BEEN
NORMAL PRE-COVID.**

on the pulse of employee sentiment across the world, even when travel is not an option. As a consequence, Cork is becoming more and more a city where SaaS startups can - and do - thrive. Are there any specific drawbacks to living and operating here? Like any other city in Ireland, access to good quality seed capital remains a challenge. But perhaps digital transformation will also transform how startups engage with investors, and Silicon Valley's Sand Hill Shuffle will go fully online.

Link

voxxify.com

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