

## **Demand for Cyber Security and Privacy to increase post COVID-19 disruption, as the push for Digitization will grow**

### **Investments will prove to be key for developing India's Cyber Capabilities**

**April 11, Virtual Meetup:** National Centre of Excellence for Cyber Security Technology Development and Product Entrepreneurship, a joint initiative of Data Security Council of India (DSCI) and the Ministry of Electronics and Information Technology (MeitY), hosted the Security Investors Conference to accelerate funding and transform India into a hub for Cyber Security innovation. Leaders also highlighted on Cyber Security growth amid the pandemic and funding roadmap for the industry, post the crisis.

The virtual conference brought together key government stakeholders such as MeitY, Technology Development Board (TDB); multinational investment firms such as Sequoia Capital, Accel Partners, IvyCap Ventures, Indian Angel Network, IDFC Parampara, India Nivesh, Helix Investments Management; around 70 Cyber Security Start-ups and many large enterprises on the same platform. Amid the COVID-19 crisis, as businesses are still coping up, Cyber Security is being seen as a core technology to keep companies secure as they go online and virtual, and as emerging deep tech such as AI/ML, blockchain evolves, investment in Cyber Security will be a key differentiator for companies offering such services.

Guest of Honour, **Mr. Ajay Sawhney, Secretary, MeitY**, said, *"Amid the COVID-19 pandemic, we have seen how important Information & Communication Technology (ICT) is to the economy and well-being of the country, and Cyber Security becomes a core technology to keep businesses running. Cyber Security is exceedingly important for us as we go in the area of 5G and other emerging tech. We have joined hands with DSCI in establishing a National Centre of Excellence to accelerate innovation and make India an attractive Cyber Security market. Currently, all focus lies on COVID-19 management and innovation challenges are running to help us tackle the pandemic but all this will possibly transform into something larger, and we should never waste a crisis but take it as an opportunity."*

Inaugurating the conference, **Mr. Rajan Anandan, MD, Sequoia Capital** said, *"Post COVID-19, digitization of companies is going to accelerate dramatically as we are already witnessing innovative ways in which online education, telemedicine facilities are growing. As the pandemic dust settles, COVID will actually prove to be an accelerator for Cyber Security and its definition will expand. Cyber Security now being a key priority for investors, Start-ups need to focus on building scale and plan to get to USD 100 million Annual Recurring Revenue (ARR) to catch the attention of venture capital funds and investment firms."*

**Rama Vedashree, CEO, DSCI** in her opening address said, *"As India gears up to become a hub for Cyber Security, investment becomes the game changer to nurture start-ups. The objective of this Investors Conference and DSCI-MeitY's 'National Centre of Excellence' is to grow the ecosystem and bring all stakeholders together. We have seen an uptick in Cyber Security patent filing and grants in India which proves the growing innovation ecosystem in our country. As Big Data, AI, Cloud and other deep tech emerges, Cyber Security serves as a foundational tech across all technologies and for that we need a spurt in innovation and investment."*

### About National CoE:

National Centre of Excellence is a joint initiative of DSCI and MeitY devised to develop an ecosystem of Cyber Security Technology Development & Product Entrepreneurship. Translating R&D into products, enhancing the technology stack of products, creating an investment ecosystem, market adoption, and promoting India as a destination of R&D and product development would be its key objectives.

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