

Northern Irish tech companies raised a record £45.6m in 2020, with more job openings than any other industry

- Tech companies in Northern Ireland raised record levels of investment in 2020 despite the challenges of the coronavirus pandemic, marking the industry's best year yet
- The tech industry has the most open job roles in Northern Ireland, ahead of healthcare and nursing, and accounting and finance
- There are 806 open tech roles in Northern Ireland - with 516 in Belfast alone - meaning the city makes up 64% of all Northern Irish tech vacancies
- New data shows that tech workers on average earn £10,000 more compared to non-tech workers

Belfast, 19 January 2021: Tech companies in Northern Ireland had their best year ever in 2020, with businesses across the region raising a record £45.6m in investment, according to new data by Tech Nation, the growth platform for tech companies and leaders, and job search engine [Adzuna](#). The previous record for venture capital investment in Northern Ireland was set in 2018, when startups raised £30.4m.

Technology has proven to be a crucial tool during the coronavirus pandemic as businesses and consumers took work and life online. As a result, tech companies and skilled tech workers have been more in-demand than ever, including in Northern Ireland.

There are currently 806 open IT-related roles in Northern Ireland, the biggest sector in terms of job vacancies. Healthcare and nursing, and accounting and finance were the second and third-biggest sectors with 521 and 457 open roles respectively. This increased need for specialist staff means tech workers across the region can command large salaries - tech workers in Northern Ireland earn on average £43,032, over £10,000 more than the standard average salary of £32,704. Software engineers are in particular demand, with 250 vacancies across the region, with an average salary of £53,312, whilst data scientists can earn on average £50,127.

The figures on the growth of Northern Ireland's tech industry are published as the Government's Digital Economy Council and Tech Nation prepare to host a digital roundtable on 19 January to discuss the challenges facing the tech sector as it works to create jobs and help the region recover from the impact of the coronavirus on jobs.

Belfast is the star of Northern Ireland's tech sector. The city has 516 open tech roles representing 64% of all tech jobs in the whole of Northern Ireland. The top hiring companies in Belfast include a mixture of professional services firms such as Citi and PwC and financial tech providers CME Group and Trintech. The average tech salary in Belfast is slightly higher at £43,228 than the £43,032 in the rest of Northern Ireland.

For new and established companies setting up shop in Belfast, there is a wealth of support in the tech ecosystem. Queen's University Belfast and Ulster University are cited as two key

attractions of the city to startups and tech companies, providing a source of ambitious, talented graduates. Organisations such as InvestNI have been integral to promoting investment in the region's tech businesses whilst the Immersive Tech NI innovation lab is helping augmented reality and virtual reality ventures get off the ground. Last year, the city was ranked as one of the best cities in Europe for tech firms [according to fDi Intelligence](#), taking into account measures such as economic potential, innovation and attractiveness, and foreign direct investment performance.

This week's virtual roundtable is one of a series being held with tech executives, investors and entrepreneurs across the country. Local companies, investors, university representatives and other ecosystem participants will be brought together to learn, share and collaborate on the challenges posed by the pandemic. The learnings will be fed back to the DCMS (Department for Digital, Culture, Media and Sport).

Minister for Digital Caroline Dinéage said: "All regions across the UK are benefitting from the tech industry. Belfast's engineering heritage has laid the foundations for a tech industry rich in technical skills and passion, and one that is employing thousands of people. I look forward to working with local tech entrepreneurs to build on this momentum throughout the next year."

Dr George Windsor, Head of Insights at Tech Nation said: "Northern Ireland's strong investment levels, despite the challenges of the past 12 months, are something to celebrate. From established firms to startups, tech companies across the region have come together to form a supportive ecosystem, making it a welcoming place to launch a new venture. This event is a great opportunity to understand what more can be done to ensure that Belfast and Northern Ireland's tech sector continues to thrive."

Andrew Hunter, co-founder at Adzuna said: "Belfast may be home to the majority of tech businesses in Northern Ireland, but there are exciting opportunities across the whole region for ambitious workers. The two universities have proven to be great recruiting grounds for businesses, but it's important to find sustainable ways of recruiting skilled staff to fill the vacancies where jobs are being created."

Mel Morrison, co-founder and CEO of Bluesona said: "There's a great support network in Northern Ireland amongst the tech community which is essential for young companies at the beginning of their journeys. The knowledge base of the universities and the growing investor network will help new ventures to succeed, particularly R&D-heavy companies like Bluesona. 2020 was challenging in many ways but we're looking forward to the opportunities that 2021 will bring."

Jason McKeown, CEO of Neurovalens said: "When we started Neurovalens in 2015, there was only the whisper of a startup hub in Belfast. Now the ecosystem has really developed, with a wealth of co-working spaces, innovation grants and meetups. Six years on, the city is a phenomenal place to launch a tech company and we couldn't be prouder to be part of such a thriving industry."

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About [Tech Nation](#):

Tech Nation is the growth platform for tech companies and leaders. Tech Nation fuels the growth of game-changing founders, leaders, and scaling companies so they can positively transform societies and economies. We provide them with the coaching, content, and community they need for their journey in designing the future. Tech Nation has years of experience facilitating and helping UK tech companies scale, both at home and abroad. Over 20 cohorts and 600 companies have successfully graduated from Tech Nation's growth programmes. Alumni include Skyscanner, Darktrace, and Monzo.

About Adzuna:

[Adzuna](#) is a smarter, more transparent job search engine used by tens of millions of visitors per month. We love using the awesome power of technology to bring together every job in one place, help match people to better, more fulfilling jobs and keep Britain working.

Adzuna supply real-time data to the Number 10 Dashboard, the cabinet office and Office for National Statistics labour market indices. In 2018, Adzuna won the contract to run Find a job, one of the British government's most used online services.

Adzuna.co.uk was founded in 2011 by Andrew Hunter and Doug Monro, formerly of eBay, Gumtree, Qype and Zoopla and is backed by leading Venture Capital firms Passion Capital, LocalGlobe, Index Ventures and Smedvig Capital.

We've spent a decade developing smarter, more transparent job search so jobseekers worldwide (we're in 16 countries) can zero in on the right role faster.

Belfast case study: Bluesona

bluesona.co.uk

Three years ago Mel Morrison was working in offshore engineering when his daughter began learning how to drive. As a concerned parent, he scoured the internet for a product that would prevent her from using a mobile phone whilst in the car in order to keep her safe on the road. When his search came up short, he started designing his own version, which marked the beginnings of Bluesona.

Bluesona uses technology to prevent drivers from being distracted, while incentivising safe on-road behaviour. The Loop app combines advanced software systems with a custom-engineered smart charger to track infringements due to phone use. By partnering with leading insurance companies, the tech enables insurers to identify good driving performance, evaluate risk and reward safe driving. The technology also reduces insurers' reliance on telematics tools by promoting behavioural change. So far, Loop has been proven to reduce

collision caused by phone use, improve safety awareness and increase customer satisfaction by paying discounted premiums.

The County Down-based company is led by CEO Morrison, CTO Denis Bourne and lead developer Oliver Ferris. After 18 months of R&D, the startup began selling its wares to insurance companies and counts the likes of Bosch Connected Devices and Solutions, a subsidiary of German conglomerate Robert Bosch, amongst its customer base.

Last year Bluesona grew by 25% to eight full-time employees with plans to hire more this year. A recent new hire is based in Germany, working on marketing campaigns for the German market, demonstrating how the remote working environment allows companies more freedom when it comes to recruitment. With regards to expanding the team in 2021, Morrison is looking to add further sales and development personnel and is particularly looking for someone with an analytics and machine learning background to help accelerate product development.

Bluesona has a unique position when it comes to accessing markets and talents as it has teams on both sides of the Irish border. The business has no plans to relocate as it grows, since the local tech ecosystem is so welcoming and supportive. Morrison credits Catalyst, formerly the Northern Ireland Science Park, as one of the key champions of the tech ecosystem in the community, offering co-working spaces, resources and funding to new entrepreneurs. Invest NI and Tech Nation have also been active building up the region's network of tech companies, he says. Bluesona's ambition in 2021 is to build an internship programme to ensure the company is able to find and train its future workforce, hopefully this will have benefits for the wider ecosystem too.

Belfast case study: Neurovalens

neurovalens.com

Health problems like diabetes, obesity, insomnia, and poor mental health are complicated conditions that are often very difficult to treat. But a growing body of research points to one tool, brainstem stimulation, as a potential method to improve outcomes and help treat these chronic conditions.

Belfast-based Neurovalens has developed a non-invasive version of this medical technology that has been created to treat a range of global health epidemics without the need for surgical implantation. The technology has been designed to improve patient lives through reduced costs, reduced risk, and better health outcomes than the traditional method.

Neurovalens was co-founded by CEO Dr Jason McKeown back in 2015, when Belfast's tech industry was only beginning to find its feet. Though the technology was created in collaboration with the University of California, San Diego, where Dr McKeown holds a clinical research position, the head office and 15 full-time staff is situated in Belfast. Prior to the pandemic, McKeown split his time between the two bases, but his ultimate decision to launch the company in Northern Ireland was as a result of the support new ventures have access to in the region as

well as lower costs for starting up. Overall, the business has raised £11m in funding, including £5.2m earlier this year led by IQ Capital, Wharton Asset Management Company and Techstart Ventures, £2m in crowdfunding and a further £2m in grant funding.

The company's R&D has seen the accessibility of brainstem stimulation devices dramatically increase with around 14,000 people using the Neurovalens device which costs around £500. With ongoing Phase 3 clinical trials based in Ireland, the UK and the US, there's great potential for the firm's technology, with the first FDA and EU regulatory approvals expected early this year. In 2020, the team grew by four people with plans to hire another three with a focus on expanding the regulatory and clinical teams. Neurovalens collaborates with both Queens University in Belfast and the University of Ulster, allowing it to tap into their very competitive PhD graduate pools for potential clinical and regulatory talent.

Over the past few years, McKeown has seen Belfast's startup scene grow and mature, so much so that he says it's a phenomenal place to launch a tech business. Having been one of the forerunners, it's good for new ventures to see how homegrown companies like Neurovalens have succeeded in the region too, paving the way from initial idea to fully-fledged scaleup.