

BCSC is elected by Europe to define a public/private investment fund for cybersecurity companies

- **It will be endowed with 1 billion euros and will be financed by the European Investment Bank (EIB), having also the strategic collaboration of the European Cyber Security Organization (ECSO).**
- **The aim is to boost the cybersecurity sector in Europe in order to reduce its technological dependence on other global economies.**
- **This decision places the Basque Country as a referent for European regions in market development and enhances our technological capabilities and competence.**

BCSC will take the first step towards the creation of an ambitious European fund which aims at boosting investment in European cybersecurity companies, strengthening this strategic sector and reducing the current technological dependence of the European Union on other world economies.

This fund, named European Cybersecurity Investment Platform (ECIP), is a powerful public-private initiative that counts with the participation of 42 investment agents and aspires to reach an investment of at least 1 billion euros over the next five years. This investment fund would be a resource independent from the Next Generation Europe funds, which are public funds and have a different purpose.

Our participation as a promoter entity of this project has a double view: on the one hand, we will be responsible for driving the elaboration of a technical study that will determine how to design the future platform and, at the same time, thanks to this we will be able to place the Basque Country as a referent within the European Regions in the market development, and claim our technological capabilities and competence.

This study will be funded by the [European Investment Bank](#) (EIB) and will have the strategic collaboration of the [European Cyber Security Organization](#) (ECSO) and the participation of the European Commission.

The boost of the ECIP platform intends to improve the financing and the growth of European cybersecurity companies in order to compete with companies from the United States, United Kingdom or Israel, among others. The project, which constitutes a historic opportunity to strengthen and bet on the European cybersecurity sector, has its origin in the diagnosis shared by all the institutions and the technological ecosystem of the continent on the need to build a stronger cyber-sector that helps to reduce the technological dependence on other economies.

Cybersecurity in Europe is a complex and fragmented market characterized by a lack of investment and a shortage of strategic customers and weak commercial positioning. As a result of these shortcomings, in 2019 the cybersecurity sector in Europe recorded a funding difference of 4 billion euros in relation to those from the United States and a remarkable competitiveness deficit compared to countries such as Israel and China.

The consideration of these deficits has led ECSO to drive, with the leadership of the BCSC and the cooperation of the European Investment Bank, the ECIP platform, in order to correct these inequalities, attract international investment on behalf of European cybersecurity emerging companies and SMEs, and thus develop strategic solutions across the continent.

In the agreement signature event on June 22, our Director, Javier Diéguez, was 'very proud of the participation of the Basque CyberSecurity Centre in this project', and highlighted "the example of the Basque Country when it comes to claiming the role of the European Regions in these strategic initiatives of market development and international public-private collaboration". In addition, he emphasised that this project "will be a historic opportunity to make the difference and establish a turning point to improve the global competitiveness of cybersecurity made in Europe".