

TECHIRELAND

**FEMALE
FOUNDER
FUNDING**

SUPPORTED BY



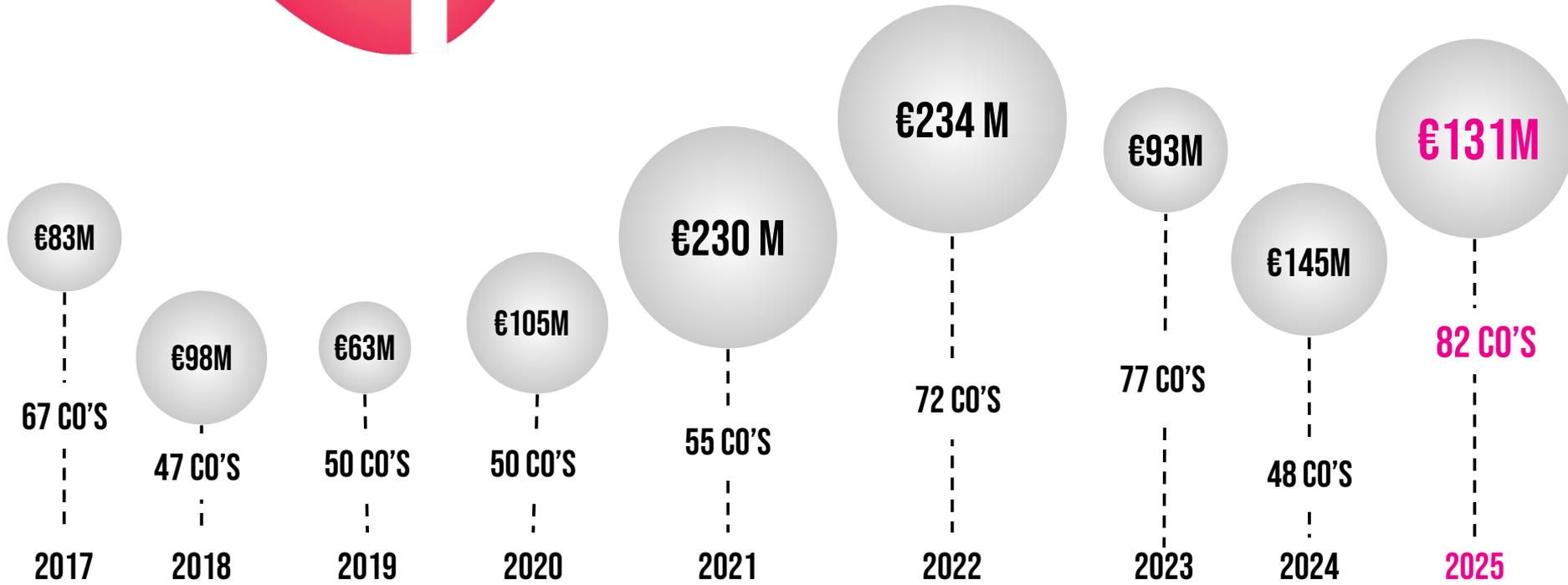
**REVIEW 2026
EDITION**

TechIreland's Irish Ecosystem Portal Powered by Dealroom, features:

- ★ **5,000** Indigenous Product Innovation Companies
- ★ **500** Tech Multinationals
- ★ **280** Innovation Hubs [accelerators, coworking spaces...]
- ★ **799** Investors
- ★ **250** Professional Services firms on the Island of Ireland

NEWLY EXPANDED LIST OF INDUSTRIES!

AGRITECH, CONSUMER, CLEANTECH, E-COMMERCE, EDTECH, ENTERPRISE SOFTWARE, ENTERTAINMENT, EVENTTECH, FOOD, FINTECH, HEALTH/MEDTECH, INDUSTRIAL TECH, MEDIA/ADTECH, ROBOTICS, SECURITY, SPORTS, TELECOMS, TRAVELTECH AND MORE..



MUST DO BETTER

2025 was an interesting year for female founders from a fundraising perspective that, in many respects, mirrors trends in the wider fundraising market.

On the face of it, the numbers held up pretty well. Female founders raised a total of €131m across 82 companies. That compares with 48 companies raising €145m in 2024. A small drop in the amount raised, but 2025 was a weak year for fundraising in general. The average amount raised dropped significantly from €3.9m in 2024 to €2.3m. This was mainly a result of a large number of companies raising small amounts under Enterprise Ireland's Pre Seed Start Fund (PSSF). The number of companies with a female founder raising in 2025 increased by almost 71%, which is encouraging. Lots of women are getting started.

However, those figures conceal a more concerning picture. The way in which outliers can distort the data in a small market like Ireland is always an issue in interpreting the data. In 2025, one standout company, ProVerum, raised €72.7m. That represented 56% of the total raised. A fantastic outcome for ProVerum and a shining example of what female founders are achieving. But it hides the concern that the median amount raised in 2025 dropped from €1.5m to just €0.1m. While it's encouraging to see so many female founded companies raising capital, it's a concern that the market has bifurcated, a very small number of companies raising large rounds, and a very large number of companies raising very small rounds (largely led by Enterprise Ireland). The mid-market of seed and Series A raises is being hollowed out.



BRIAN CAULFIELD

TECHIRELAND

CONT.

MUST DO BETTER

Regionally, Dublin dominated raising almost 91% of the total. That was very much driven by the fact that the five largest raises, representing 70% of the total, were all Dublin based companies, but it is nonetheless a concern to see female founders in the regions hugely underrepresented.

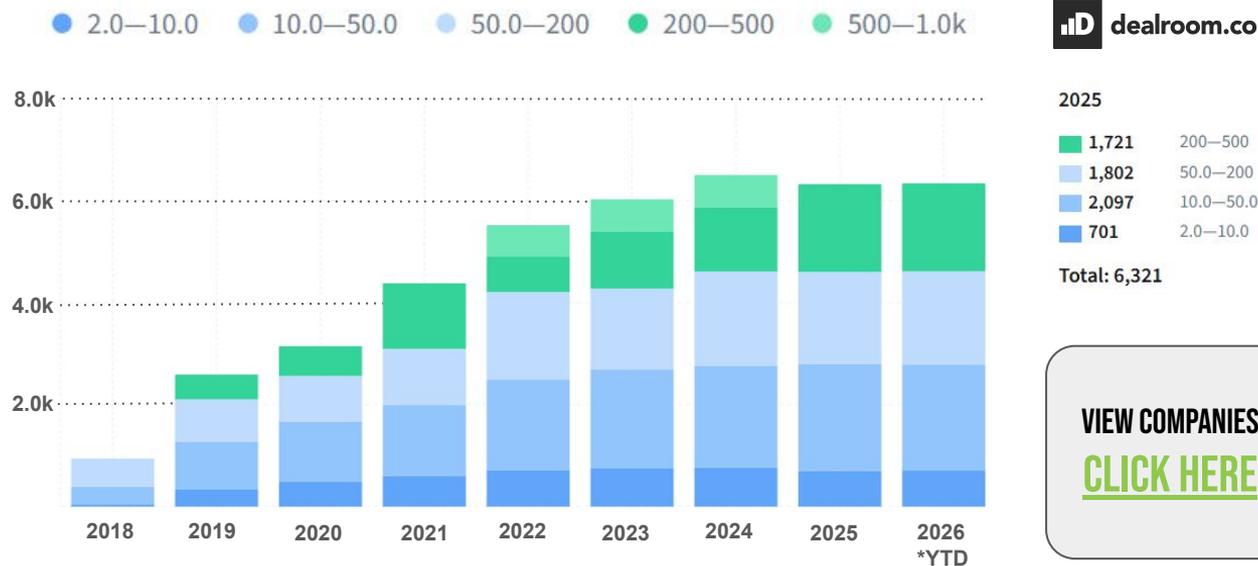
Sectorally, HealthTech led, as it has done for the past three years. Again, ProVerum dominated the picture. However, Enterprise Solutions posted a further increase in funding and now represents over 23% of the amount raised by female founders.

Overall, the report card reads “Must do better”.

**BRIAN CAULFIELD****TECHIRELAND**

Jobs in female founded tech companies are **stable** despite slowing mid-size funding for startups. Female founders currently employ over 6,000 skilled workers.

Employees by team size



CLEAR NEED FOR MORE SCALING CAPITAL FOR ALL

Enterprise Ireland is committed to supporting Irish-owned companies to start, grow and scale, and to achieve their global ambitions. The long-term ambition of our strategy, 'Delivering for Ireland, Leading Globally (2025-2029)', is that Irish exporters will become the primary driver of the Irish economy. To help realise this, we have an ambition to significantly increase the number of world-leading Irish companies, with a strong focus on scaling more indigenous companies and expanding Ireland's base of high growth firms and backing 1,000 new startups over five years through Startup Ireland.

Championing women-led, owned and founded businesses is an important part of this ambition. Through our start-up focused investments, such as Pre-Seed Start Fund (PSSF) and Innovative HPSU Fund, and our work with ecosystem partners to deliver programmes such as Going for Growth, NextWave and WeBuild, WeGrow and WeScale under Shared Island, we support women entrepreneurs with the skills, networks and funding routes they need to scale.

The headline TechIreland figure - 82 companies raising in 2025 – is almost double last year and the highest level of activity since 2017 which is cause for celebration. While the increased number of women led and co founded companies raising is encouraging, TechIreland reports total funding levels of €131m in 2025, down from €145m in 2024, reflecting a challenging funding environment.



SARAH WALKER



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CLEAR NEED FOR MORE SCALING CAPITAL FOR ALL

Enterprise Ireland remains committed to improving access to finance at all stages, and in 2024, 29% of the startups Enterprise Ireland invested in were led by women. In 2025, we supported 187 startups including a strong cohort of women-led businesses. TechIreland's data highlights the growing demand for PSSF among women founders, and it's heartening to see the uplift in early-stage funding levels with 36 early-stage rounds compared to 8 in 2024. At the same time, we see drops in seed funding and capital raised outside Dublin, underscoring the importance of initiatives like NextWave that strengthen investor network access nationwide.

ProVerum's €72.7m raise is notable in the healthcare sector, and in addition in 2025 we see broader activity across Enterprise Solutions, FinTech, Agri/Food, Cleantech and Consumer/eCommerce in particular.

It is clear there is a need for more scaling capital for all businesses at this stage of their journey. Reflecting this need and feedback from founders, in 2025 Enterprise Ireland investments ranged from €100,000 to €2 million, under our new multistage investment strategy. A new planned €100m Scaling Fund will support high potential companies entering accelerated global growth phases, which is explicitly designed to address the capital shortage at the scaling stage.

**SARAH WALKER**

10 LARGEST FUNDRAISES 2025

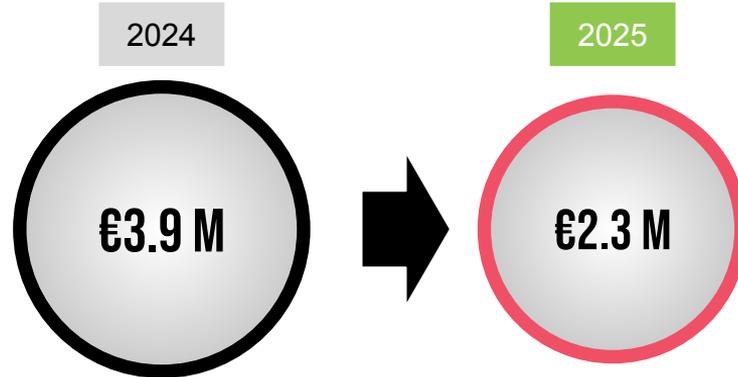
COMPANY	2025 FUNDING
PROVERUM	€72.7 M
LATIVE	€6.4 M
NOVUS DIAGNOSTICS	€4.6 M
&OPEN	€4.5 M
MOBILITY MOJO	€4.3 M
TIPPLE	€4 M
JENTIC	€4 M
MICRON AGRITECH	€3.6 M
SCILEADS	€3 M
LIOS	€2.5 M

2025
FULL LIST
[CLICK HERE](#)

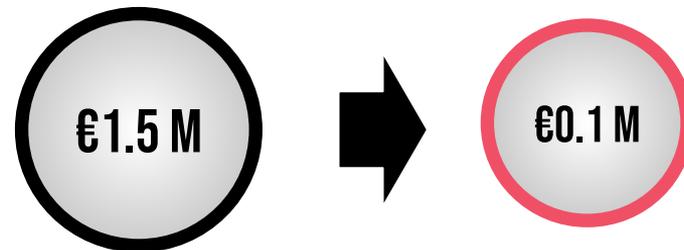
Deal size decreased significantly, with the average raise declining to €2.3m in 2025 from €3.9m in 2024. Average funding dropped owing to an increase in the number of deals.

However, the median also dropped to just €100k last year, compared to €1.5M in 2024. This indicates that the divide between a group of few very large rounds and that of a large number of very small rounds seems to be widening.

AVERAGE FUNDING



MEDIAN FUNDING



*Based on disclosed rounds only.

(not to scale)

MORE FIRST CHEQUES THAN EVER - NOW, IRELAND MUST SCALE

Across the venture market, 2025 shifted toward larger rounds and fewer deals - female founder funding is largely tracking these wider trends. In the US, female-founded startups raised nearly double the previous year, but deal activity declined as investment concentrated in a small number of AI megadeals, such as Anthropic and Scale AI. Europe told a different story: both capital raised (€7.5B) and deal count (1,376 deals) reached their highest levels in three years.

Ireland sits somewhere between the two. Total funding declined slightly to €131M, but 82 female-founded companies raised funding - the highest number recorded in the past eight years.

Much of this activity occurred at the earliest stages. Early-stage deals increased fivefold and the median round dropped to €0.1M, likely reflecting the continued role of Ireland's public early-stage funding infrastructure - particularly pre-seed programmes - rather than a fundamental shift in private investor behaviour. Capital remains highly concentrated. One outlier round accounts for more than half of total funding, and the top five deals represent over 80%.



LORRAINE CURHAM

fierce

CONT.

MORE FIRST CHEQUES THAN EVER - NOW, IRELAND MUST SCALE

For Ireland, the next challenge is what comes after that first cheque. In more mature ecosystems, founders are supported not just by programmes, but by strong networks, investor relationships and ecosystem layers that help companies move from early traction into follow-on capital and scale. Ireland has the pipeline. What it needs next is the infrastructure layer to scale it.

Sources: TechIreland Female Founder Funding Review 2026, PitchBook 2025 VC Report, Female Innovation Index 2026

**LORRAINE CURHAM****fierce**

EUROPEAN RANKING BY # DEALS  dealroom.co

In terms of the number of rounds, Ireland's female founders rank third among European countries - all of which have populations many times the size of Ireland.

2023 RANK	2024 RANK	2025 RANK	COUNTRY	2023	2024	2025
1	1	1	United Kingdom	373	292	172
2	2	2	Germany	188	194	143
6	7	3	Ireland	74	47	81
3	3	4	France	151	119	74
4	4	5	Spain	150	83	59
5	5	6	Netherlands	94	76	45
10	6	7	Italy	26	57	32
7	8	8	Finland	49	27	21
8	9	9	Denmark	34	26	14
9	10	10	Norway	33	24	9

1 OUTLIER RAISED 56% OF THE TOTAL CAPITAL

	2018		2019		2020		2021		2022		2023		2024		2025	
	#CO'S	€	#CO'S	€	#CO'S	€	#CO'S	€	#CO'S	€	#CO'S	€	#CO'S	€	#CO'S	€
€0.1 - €0.3M	2	€0.2 M	6	€1.4 M	6	€1.1 M	1	€0.1 M	38	€7.5 M	35	€5.4M	8	€1.2M	36	€3.8M
€0.3 - €0.5M	5	€2.3 M	3	€1 M	6	€2.2 M	5	€1.8 M	5	€1.9 M	7	2.9M	1	€0.5M	1	€0.4M
€0.5 - €1M	7	€5.5 M	5	€3.3 M	4	€2.8 M	6	€4 M	5	€3.9 M	7	€5.4M	6	€4.9M	1	€0.6M
€1M - €3M	15	€27.4 M	6	€12.7 M	13	€23.4 M	13	€27 M	7	€10.5 M	15	€29.2M	12	€24.1M	11	€18.7M
€3M - €10M	3	€10.5 M	7	€31.6 M	7	€41.9 M	7	€31 M	5	€29 M	1	€3.5M	6	€28.8M	8	€34.4M
€10M+	2	€51 M	1	€12 M	2	€33 M	8	€165 M	4	€181 M	2	€46.8M	4	€85.3M	1	€72.7M

NOTE: Undisclosed rounds are not counted above.

2025 WAS ABOUT RAISING SMALLER ROUNDS TO EXTEND RUNWAY

As a founder who raised capital in 2025, these figures closely reflect what many of us experienced in the market. The drop from €145m in 2024 to €131m in 2025 indicates a decline in overall investment in female-founded companies. However, the fact that 82 companies secured funding compared to 48 the previous year is a very positive development.

We're seeing fewer large, later-stage rounds and a greater number of pre-seed and seed investments. For many founders, 2025 was about raising smaller rounds to extend runway rather than pursuing large growth rounds to scale quickly.

The rise in early-stage deals, particularly the increase from 8 to 36 is an encouraging sign and likely reflects the growing impact of programs that support female founders at the earliest stages. That said, the regional disparity remains significant. While 37% of companies are based outside Dublin, they receive only around 9% of the total funding, highlighting the ongoing challenge of accessing follow-on capital beyond the capital.

Overall, the ecosystem is expanding, but the concentration of capital and imbalance across funding stages remain key obstacles.



SECTOR VIEW

While the number of Healthtech companies is in decline, funding raised by **life science and healthtech** startups made up 67% of the total. Once again this was driven by one outlier, ProVerum (€72.7m), with the next top Healthtech round, being, Novus Diagnostics (€4.6m).

Overall funding levels into Agri/Food from €3.5m (2024) to €3.9m (2025) and Consumer and E-Commerce grew from €0.4m (2023) to €1.8m (2025), while CleanTech declined at €1.1m. Fintech continued to decline, falling from €72m in 2022, to €4m in 2023 and €2.1m in 2025.

SECTOR	#COMPANIES	2023 FUNDING	#COMPANIES	2024 FUNDING	#COMPANIES	2025 FUNDING
HEALTHTECH	37	€77 M	22	€122.4 M	17	€87.5 M
ENTERPRISE SOLUTIONS	9	€2.9 M	10	€10.7 M	22	€30.7 M
AGRI/ FOOD	6	€1.2 M	3	€3.5 M	8	€3.9 M
FINTECH	6	€3.9 M	3	€1.6 M	8	€2.1 M
SECURITY/ SAFETY	2	€1.7 M			3	€1.8 M
CONSUMER/ ECOMMERCE	2	€0.4 M	3	UNDISCLOSED	10	€1.8 M
SPORTSTECH					3	€1.4 M
CLEANTECH	4	€2.8 M	1	€2.7 M	7	€1.1 M
EDUCATION	3	€0.1 M	2	€1.6 M	2	€0.2 M
INDUSTRIAL TECHNOLOGIES	1	€0.3 M			1	€0.1 M
ENTERTAINMENT	5	€2.5 M	1	€0.7 M	1	UNDISCLOSED

NOTE: Disclosed and undisclosed rounds are counted above.

ACCESS TO FUNDING WIDENING, CAPITAL AVAILABILITY TIGHTENING

This report highlights an evolving picture for female-founded startups in 2025. While the total funding raised declined slightly from €145M in 2024 to €131M, the number of companies securing investment significantly increased by almost 60%. This suggests that access to funding is widening, even if overall capital availability has tightened.

The sharp drop in median funding from €1.5M to €0.1M and the decline in average round size signals that the market shifted toward smaller, earlier-stage deals. The data showing early-stage rounds increasing from 8 to 36 strongly further supports this and reflects the growing impact and value of early-stage support mechanisms and initiatives, such as those driven by Enterprise Ireland.

Overall, the report encouragingly tells us that the pipeline of female founders is growing and that early-stage funding access is improving. However, the concentration of capital in a small number of later-stage deals and the persistent geographic imbalance remain key challenges for the Irish startup ecosystem.



RÍONA NÍ
GHRIALLAIS



ProVerum

2025 FUNDING BY REGION

91% of all Female Founders Funding in 2025 went to 37 companies in Dublin, with the balance of 15 rounds remaining undisclosed.

7 Enterprise Solutions companies in **Dublin stood out** as they collectively raised €27 Million among them.

While 37% of female founded companies reside outside Dublin, **the regions** accounted for just over 9% of all funding raised by women founders in 2025. This is lower than the 30% share reported in 2024. In 2025, all top five outliers were from Dublin.

Smaller rounds were raised by 4 Antrim based Female Founded Startups.

REGION	2025 FUNDING	NO OF COMPANIES
DUBLIN	€118.6 M	52
ANTRIM	€5.1 M	4
CORK	€2.0 M	6
DERRY	€1.8 M	1
GALWAY	€1.2 M	4
SLIGO	€1.0 M	1
DOWN	€0.3 M	1
KERRY	€0.1 M	2
KILDARE	€0.1 M	3
LIMERICK	€0.1 M	1
MEATH	€0.1 M	1
TIPPERARY	€0.1 M	2
WATERFORD	€0.1 M	1

ECOSYSTEM SUPPORT HIGHLIGHTS

FUNDING SUPPORTS

[New Frontiers](#)

[PSSF](#)

[HPSU](#)

ALL ISLAND PROGRAMMES

[WeBuild](#)

[WeGrow](#)

[WeScale](#)

COMMUNITY NETWORKS

[AwakenHub](#)

[FIERCE](#)

[LEO Women in](#)

[Business](#)

[Network Ireland](#)

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GROWTH & TRAINING PROGRAMMES

[ACORNS](#)

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ANGEL NETWORKS

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