

HBAN angels invested €14m in 2020 in face of pandemic

Strength and depth of island's [HBAN](#) angel investor community on full display during pandemic.

Business angels in Ireland invested over €14m in start-ups across the island of Ireland in 2020, according to the Halo Business Angel Network (HBAN).

Throughout 2020 HBAN's angels invested in 59 companies during 2020, with an average deal size of €250,000 from angel investors. These funds leveraged a further €40.5m from Enterprise Ireland and other investors. Categories of start-ups that were most commonly invested in included MedTech, ICT and manufacturing.

HBAN is a joint initiative of Enterprise Ireland, InterTradeIreland and Invest Northern Ireland.

The announcement comes as HBAN prepares to host its annual conference virtually on the afternoon of Thursday 11 February 2021. The four-hour event will stream live online from 1:30-5:30pm.

2020 vision for 2021

2020 saw HBAN attract over 100 new angel investors to its group, as well as the formation of the new Kerry Angel Network group.

Business angels are typically former entrepreneurs and other high net worth individuals who have experience and networks available to assist start-ups to grow and accelerate their business development.

HBAN is also putting a call out for existing and new business angels to join to boost investments in 2021.

"The figures for 2020 illustrate that a high level of angel investing was sustained across the island during 2020, irrespective of external variables brought on by the pandemic," said HBAN director John Phelan.

"As Irish start-ups continue to contend with the reality of level 5 restrictions, there is an immediate

opportunity for current and prospective angel investors to drive a new wave of innovation forward. History shows us that some of the most successful and innovative businesses are founded during recessions and difficult trading times.

“Our conference will highlight the fantastic investment opportunities and enable angels to see attractive pre-qualified live investment pitches.”

“We have a vibrant community of savvy, motivated and enterprising start-up visionaries that are pressing ahead to deliver new, enterprise-ready tech solutions geared for a post-Covid world. As such, this ongoing proliferation of high-potential start-ups paves the way for angels to expand their portfolio.

“Household deposits in Ireland have grown from [€97.2bn](#) at the end of 2018 to [€123bn](#) in November 2020. This, the highest level of household deposits since records began, is sitting there and not working on anyone’s behalf, neither the individual, nor the state. We would like to see incentives introduced to motivate investors to invest this wall of capital in to early stage, high risk, technology companies and put that money to work for the future of Ireland Inc.

“What we have seen in the UK, is that angel investing has endured irrespective of the pandemic-induced challenges. In fact, over half of angels surveyed have continued investing since the onset of the pandemic, and 46pc plan to add companies to their portfolio by the end of the financial year. We encourage those keen on exploring the rich pipeline of exciting start-ups to join us virtually on Thursday 11th February for what will be a brilliant afternoon of insight sharing and networking.”

All-island conference of angels

For those interested in learning how they can support and invest in some of Ireland’s most exciting start-ups, register for Ireland’s only angel investment-focused all-island conference at www.hban.org. The four-hour event will stream live online from 1:30-5:30pm on Thursday 11 February 2021.

This year’s conference will hone in on the overarching theme of ‘Start – Grow – Exit – Repeat’. It will feature contributions from Charles Fred, Co-founder of [TrueSpace](#), a business ecosystem designed to help entrepreneurs scale to the middle market; Bill Liao, general partner in [SOSV](#) and co-founder of the CoderDojo movement; Colin Mason, Professor of Entrepreneurship at University of Glasgow; Alan Coleman, CEO of [Sweep](#), the provider of simple care for the connected home. Round table leaders include Ronan Quinlan, Joint CEO of [Taoglas](#), Richard Watson of [DBIC Ventures](#), Faye Walsh-Drouillard, founder of [Wake Up Capital](#) and Brian MacNamee, Associate Professor in the UCD School of Computer Science and expert in Machine Learning.

These round table discussions will allow attendees to discuss and gain insights in to the hot topics for 2021, such as artificial intelligence, impact investing, remote working, artificial and virtual reality

and transportation.

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