PRODUCTBEACON RESEARCH

The State of Cyber: 3 Weeks Later

What the market did after we called it.

THE SETUP

We published State of Cyber 2026 on June 17. We made 7 predictions.

In 18 trading days, the market answered. **4 of our calls are already playing out. Not one has been contradicted.**

4
LEANING OUR WAY

0
CONTRADICTED

PREDICTION 1 · IDENTITY

We said the next big identity deals would be about machines, not people. It happened three times.

- **SailPoint bought Entro Security** (Tel Aviv, non-human identity) for a reported ~$200M, closed June 29.
- **Cisco moved to acquire WideField Security** to feed identity data into its AI security operations center.
- **Barracuda bought Evo Security** under an "AI-ready identity" banner, taking the same logic to the mid-market.

> Non-Human Identity is the machine, service, and AI-agent accounts that now outnumber human staff in most companies.

PREDICTION 6 · DETECTION & RESPONSE

The AI-run Security Operations Center went from slideware to a shipping race.

In 18 days, roughly six vendors shipped or bought autonomous, AI-agent-driven security operations:

- **SentinelOne, Fortinet, and Cisco** put working AI-agent operations in front of customers.
- **CyberProof and Dropzone AI** turned it into a service and a channel play.
- **Databricks agreed to buy Panther Labs**, pulling a data giant straight into the market.

> The Security Operations Center is the team and console that watch for attacks and respond to them.

FOLLOW THE MONEY · AI SECURITY

The money followed the thesis.

A whole new layer for **securing the AI agent** got funded and bought in three weeks:

- **Dream** raised $260M at a $3.0B valuation.
- **Straiker** raised $64M; **NeuralTrust** raised $20M.
- **A10 Networks bought TrojAI** and **F5 bought SurePath AI** in the same week.

PREDICTION 1 · THE PLATFORMS

The giants kept winning. Palo Alto Networks had a four-front week.

- New partnerships with **IBM and Red Hat**.
- Hired **Microsoft's former threat-intelligence lead** to run its Unit 42 team.
- Ran its first **CyberArk conference** since the $25B acquisition.
- And its **stock hit a record high**.

PREDICTION 4 · DATA LOSS PREVENTION

We said platform bundles would squeeze standalone tools. Then a name showed up.

Yale University announced it is moving off **Forcepoint** data loss prevention to **Microsoft Purview**. That is the exact bundle mechanism we modeled, now with a named customer on it.

> Data Loss Prevention is the software that stops sensitive data from leaving a company.

THE TELL

Our thesis became the industry’s sales copy.

By early July, **every vendor we track** was marketing the same idea on LinkedIn: AI agents are the new insiders. The convergence we called is now the industry’s own pitch.

NEW GRAVITY CENTERS

Two new kinds of buyer showed up that our model did not have.

- **Accenture** agreed to buy operational-technology security leader **Dragos**, plus **runZero** and **NetRise**: a combined reported **$4.18 billion** (announced June 18). A consulting giant consolidating at platform scale.
- On a single day, **OpenAI** pulled two security names into its new Daybreak partner program: **Proofpoint** and **Cato Networks** (June 22). The AI model makers are becoming a security channel.

FOLLOW THE MONEY · DATA SECURITY

The biggest data-security check landed the week before we published.

- **Cyera** raised **$600 million at a $12 billion valuation** on June 10, four times its worth in eighteen months.
- The round funds one platform spanning data posture, data loss prevention, and AI-agent security. Capital is backing the bundle, not the point tool.
- In the three weeks since, not one standalone data loss prevention vendor raised a dollar or was acquired.

> Data Security Posture Management is the software that finds where sensitive data lives and whether it is exposed.

IDENTITY · THE PRODUCT SIDE

Past the deals, the identity platforms shipped for AI agents.

- **Okta** expanded Cross App Access, now with 25+ software vendors routing AI-agent-to-app connections through identity rules (June 23).
- **Saviynt** shipped authorization that checks an AI agent's intent in real time before granting it access (mid-June).
- **Udi Mokady**, CyberArk's founder, took the chair at **CHEQ** to build "trust infrastructure for the agentic web" (July 7).

FRONT BY FRONT

Seven markets. The biggest move on each.

INSIDER RISK MANAGEMENT

Exabeam and **Nebulock** recast AI agents as insiders. No acquisitions.

DATA LOSS PREVENTION

Yale University is dropping **Forcepoint** for **Microsoft** Purview.

DATA SECURITY POSTURE MANAGEMENT

Cyera raised $600 million at a $12 billion valuation.

DETECTION AND RESPONSE

The AI-agent operations center became a shipping race: **SentinelOne**, **Fortinet**, **Cisco**.

SECURITY SERVICE EDGE

iboss made its AI security free. Consolidation reached the mid-market.

AI SECURITY

A new layer got funded and bought: **Straiker** ($64M), plus **A10**/TrojAI and **F5**/SurePath.

IDENTITY

Three machine-identity deals: **SailPoint**/Entro, **Cisco**/WideField, **Barracuda**/Evo.

— THE RECEIPTS

Every move above is public and dated.

The sources behind the named moves in this carousel:

COMPANY AND INSTITUTIONAL ANNOUNCEMENTS

SailPoint · Cisco · Accenture · Palo Alto Networks · IBM · Okta · Saviynt · SentinelOne · Fortinet · Cyera · A10 Networks · F5 · Databricks · Proofpoint · Cato Networks · Nebulock · Microsoft · Yale University

BUSINESS AND TECHNOLOGY PRESS

Reuters · Calcalist · CRN · SecurityWeek · SiliconANGLE · Business Wire · PR Newswire · The SaaS News · Yahoo Finance · Help Net Security · ITPro · Martech360 · TradingView

Full citations, claim by claim and link checked, available on request.

— THE SCOREBOARD

4 of 7 calls leaning our way. 3 not yet. 0 broken.

Our read on public evidence, eighteen trading days in: not one prediction has taken counter-evidence.

→ **Read State of Cyber 2026**
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