



Barcelona Spain

Rich in heritage and history, Barcelona is one of the world's leading tourist, economic, trade fair, and cultural centers. The city is the economically strongest region of Spain, so it's no surprise that funding in the region is plentiful. In 2015, 56% of all euros invested in Spain went to Catalonia-based startups. The vast majority of this venture capital came from international investors, at 85%, but there is also a vibrant and continuously developing business angel community. Barcelona alone is currently home to an estimated 900-1,100 tech startups.

Between exits and incubators, Barcelona is also bustling with exciting events to add to its long list of attributes. Pier 01, a brand new startup community hub opened in 2016, and is the home of the Barcelona Tech City, a nonprofit with the goal of showcasing the city as a main hub in the global tech scene. Currently this singular building houses almost 100 organizations: startups, incubators, accelerators, venture builders, government agencies, and big corporate innovation labs. The space also hosts industry conferences, meetups, and workshops, all efforts aimed at making it the mainstay of the city's digital sector.

Owing to its pool of local and international talent, the last few years have been good for this Mediterranean city. In 2016 Barcelona's

saw its largest exit in its history with Privalia, an online-fashion outlet, acquired by French Vente-Privee for around \$560 million. The latest exit is Social Point, the gaming giant that recently sold to the American Take-Two for \$250 million. In the last 12 months Barcelona's tech ecosystem has mobilized over \$1 billion. With news like these, Barcelona can now officially add "startup hotbed" to its long list of charms.

Barcelona is one of the ecosystems narrowly on the outside of the top 20. As mentioned above it has had some big exits recently, but other performance factors indicate that this level may be hard to sustain. Barcelona's Funding metrics are on par with its overall ranking. It ranked strong strong for connectedness with other startup ecosystems, but its Market Reach is one of the things that will have to be tackled going forward.

Catalonia Trade & Investment is the Catalan Government agency for foreign investment and business competitiveness. It promotes startup innovation in over 110 markets with 39 offices around the world.

Voices and Findings

"Barcelona is one of Europe's most dynamic startup ecosystems, concentrating a balanced combination of industrial tradition and emerging ICT activities. A competitive business environment together with a creative mindset give birth to plenty of ambitious startups. International investors and talent are also attracted by these features. Catalonia is just the perfect place to start and grow a global business."

Núria Betriu

*DGI and CEO of Catalonia Trade & Investment,
Government of Catalonia*

Barcelona had the third fastest exit growth rate of all ecosystems, behind only Montreal and St. Louis. This statistic favors smaller ecosystem, but it is a strong positive signal nonetheless.

"Barcelona has been an entrepreneurial city along the history and, with the digital revolution, has become one of the most active ecosystems in Europe with serial entrepreneurs, important exits, business angels professional investors and international talent."

Jesús Monleon

Founder and Partner at Seedrocket 4Founders Capital

Barcelona has the 2nd highest percentage of their software development team having a software engineering degree at 87%. Silicon Valley is at 81%.

"Barcelona is not only at the forefront of the Smart City movement, the Catalan capital also attracts a huge amount of engineering and tech talent."

Ignasi Vilajosana
CEO at Worldsensing

"Barcelona has a vibrant entrepreneurial ecosystem. Money goes where talent and good businesses are, and this is today the case of Barcelona."

Daniel Sanchez
General Partner at Nauta Capital

Barcelona founders have the 5th highest percentage of founders over 30, at 89%.

Only 9.9% of customers for startups in Barcelona come from outside of the continent—one of the lowest rates in the world—which correlates with a lesser ability to reach global markets.

Metrics

Ecosystem Demographics

Metropolitan GDP
\$171 bn
Global Avg: \$267 bn

Metropolitan Population
5.4 m

Ecosystem Performance

Ecosystem Value
\$6.4 bn
Global Median: \$4.1 bn

Startup Output
897 - 1.1k
Global Avg: 1,762

Growth Index
5.5

Funding

Early-stage Funding per Startup
\$223 k
Global Avg: \$252 k

Early-stage Funding Growth Index
4.7
Global Avg: 5

Experienced VC Firm Index
6.2
Global Avg: 7

Market Reach

Foreign Customers
24%
Global Avg: 23%



Talent

Experienced Software Engineers
62%
Global Avg: 72%

\$37 k
Software Engineer Salary
Global Avg: 49 k

Experienced Growth Employees
57%
Global Avg: 60%

Visa Success Rate
41%
Global Avg: 41%



4.9

Founders Demographics

Women Founders
14%
Global Avg: 16%

Immigrant Founders
10%
Global Avg: 19%

Resource Attraction

Entrepreneurs
160
Global Avg: 300

Startups
10
Global Avg: 83

