



## 1. Business Finland in Spain

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### Team Finland in Spain

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## 2. Key facts about Spain

### Demographics

- Total population of 46.7 million. Almost 10% are foreigners.
- Population per autonomous communities
- High life expectancy 83.3 (2017, World Bank)
- Fertility rate 1.34 (2017, World Bank)
- The proportion of elderly people continues increasing. In 2018, 19,1% of the population were 65 years or older.

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### Geography

- Area: 505.935 km<sup>2</sup>
- Parliamentary constitutional monarchy
- 17 autonomous communities and 2 autonomous cities
- 3rd largest worldwide (1st in Europe) in High-Speed Railway Network
- Largest EU highway network
- State-owned company AENA manages 46 airports and 2 heliports in Spain
- Excellent maritime connections both the Atlantic and Mediterranean coasts, 46 state-own ports

### Economy

- The global financial crisis led to an economic contraction in Spain that lasted until late 2013.
- In 2018 world's 13th largest economy and the 5th largest economy in the EU: GDP worth €1.2 trillion (IMF/WEO 2018).
- GDP per capita, current prices €25 982,7 and GDP (PPP; international dollar) per capita, current prices 40 138,8 (IMF/WEO 2018).
- Past three years the real GDP has grown by around 3% in Spain and the growth is expected to continue but at a slower pace. 2019: 2,1%, 2020: 1,9% (OECD 2018, IMF/WEO)
- [GDP per capita 2018 by autonomous communities](#) (€)
- Contribution to GDP:
- Services: 74,2%
- Industry: 23,2%
- Agriculture: 2,6%
- Unemployment rate is decreasing but remains high: 14,7% in the first quarter of 2019
- Spain is a gateway to Latin America & Caribbean, North Africa and Middle East because of its geographical location, language and cultural skills
- Tourism is one of the most important sectors in Spain: 2nd country worldwide in international tourist arrivals and in receipts (1st in Europe). More than 82 million international tourists in 2018.

### Key industries

- Textiles and apparel (including footwear)
- Food and beverages
- Metal and metal manufactures & machine tools
- Shipbuilding and automobiles
- Clay and refractory products
- Chemical industry, Pharmaceuticals and medical equipment

The strategic sectors for investing in Spain are currently: chemistry; information and communications technologies (ICT); environment; water and water treatment; health sciences; biopharmaceuticals and biotechnology; aeronautical engineering; the automotive industry; logistics; and energy (ICEX, 2018).

### Key consumer behavior trends

- 7/10 internet users in Spain shop online □this is almost 19.4 million Spaniards between the ages of 16-65 (leisure & culture 27,5%, transportation 25,1%, restaurants & hotels 19,4%). 50% of Spaniards use online banking.
- Mobility as a Service (MaaS): In 2018 43% of Spaniards used carsharing services and in 2019 it has more than 500 000 users only in Madrid. Services for renting bicycles, scooters or segways are popular as well. The Municipal Transport Company of Madrid (EMT) has launched Maas Madrid, the multimodal transport application that combines public transport with complementary services such as cars, motorcycles or multi-user bicycles. Carpooling is also common in Spain. As an example, BlaBlaCar had 5 million users in 2018.

### Biggest companies

- Banco Santander // Banking Group
- Telefónica // Telecommunications
- Banco Bilbao Vizcaya Argentaria (BBVA) // Bank
- ACS // Industrial construction
- Repsol // Oil & Gas
- Iberdrola // Energy production and distribution
- Naturgy // Energy
- Mapfre Group // Insurance
- Inditex // Fashion retailer
- Endesa // Energy

### Start-up hubs and incubators/accelerators

- [Barcelona Tech City](#)
- [Cloud Incubator Hub](#), entrepreneurship and innovation in the ICT sector
- [IMPACT Accelerator](#), Startup accelerator
- [Startup Olé Accelerator](#)
- [Wayra](#), Startup accelerator of Telefonica (new technologies)
- [Dad](#), incubator (internet and new technologies-based projects)
- [Culinary Action](#), accelerator (gastronomy)
- [BIC Bizcaya](#), incubator (cleantech, advanced manufacturing, bio-micro-nano technologies)
- [South Summit](#), global startup competition, October 2-4, 2019 Madrid

### Current hot topics (e.g. mobility, sustainability, digitalization)

- 5G
- Industrial IoT
- Bio & Circular Economy
- Digitalization across verticals
- Cybersecurity

### 3. Cultural issues and ease of doing business

**Dos and Don'ts:**

DO	DON'T
Spanish people prefer oral communication (face-to-face) to emails or business calls. Personal relations are the base of businesses.	Don't always expect meetings to start right when agreed, a 10min delay is acceptable
It's very important to use business cards; it is most advisable to give a business card right when meeting the counterpart	Don't expect all Spanish cities to be the same – there are huge cultural differences between regions which need to be appreciated
Spanish people are known to be very social so do invite your guests to social events, dinners, etc. whenever possible	Don't expect English to be widely spoken
Do keep in mind that there are many nation-wide and regional holidays. Also remember that there are regional languages in Spain (3) apart from Spanish	Do not expect Spanish people to follow rigid timetables and deadlines. Do not expect either that something is planned months in advance like in Finland
Do expect to find hierarchical organizations: especially in SMEs , everything is decided by the Director (or the owner). In general, try to have high-level meetings.	Do not expect to have lunch at 12.00 and dinner at 18.00 hours. Although habits are changing little by little (especially in big cities), everything happens 2 hours later than in Finland
Do expect a more aggressive commercial environment than in Finland and act accordingly. Spain is a big and competitive market. It is highly probable that all your competitors are already present in the market.	Do not expect to receive payments in 21 days. Payments in Spain can delay up to 90 days (in public contracts even more). A good coverage strategy is recommended to save the financial gap. Letters of credit are required when starting a commercial relation with a new client or partner.
Do have someone (an individual or a company) local. Making business from Finland is not that easy. Clients like to have someone who can attend in Spanish and visit them to solve a problem with a short notice	Do not select as a partner the first company you meet at an exhibition or an event. Partner search requires a serious work and a systematic selection process.
Do prepare a well-documented business case for your partners and clients. Do follow such plan as systematically as possible.	Do not expect to get sales without a correct support from Finland. Marketing actions are a must. The selection of a partner is a beginning not an end.

### 4. Useful sources of information

**Country information**

- ICEX – Commercial Office (Equivalent to Business Finland)  
<http://www.icex.es/icex/es/index.html>
- Invest in Spain (Part of ICEX)  
<http://www.investinspain.org/invest/en/index.html>
- INE – National Statistics Institute  
<http://www.ine.es/en/welcome.shtml>

## DOING BUSINESS IN SPAIN

- Spanish Chamber of Commerce  
<http://www.comercio.gob.es/en/pages/default.aspx>
- Spanish Office for Patents and Brands  
<http://www.oepm.es/en/invenciones/index.html>
- Ministry of Finance  
<http://www.hacienda.gob.es/en-GB/EI%20Ministerio/Paginas/ElMinisterio.aspx>
- Tax Agency  
[http://www.agenciatributaria.es/AEAT.internet/en\\_gb/Inicio.shtml](http://www.agenciatributaria.es/AEAT.internet/en_gb/Inicio.shtml)
- Central Bank of Spain  
<http://www.bde.es/bde/en/>
- Ministry of Industry, Trade and Tourism  
<https://www.mincotur.gob.es/en-us/Paginas/index.aspx>
- Ministry of the Ecological Transition  
<https://www.miteco.gob.es/en/>
- Ministry of Economy and Business  
<http://www.mineco.gob.es/>
- The National Commission on Markets and Competition (CNMC)  
<https://www.cnmcc.es/en>
- The Spanish Economy  
<http://www.thespanisheconomy.com/>
- ICEX, El Exportador  
<https://www.icex.es/icex/es/Navegacion-zona-contacto/revista-el-exportador/en-cifras/index.html>

## News

- El Mundo  
<http://www.elmundo.es/>
- El País  
<http://elpais.com/>
- Cinco Días (Business focused)  
<https://cincodias.elpais.com/>
- Expansión (Economy and information on markets)  
<http://www.expansion.com/>
- FAPE – Federation of Associations of Newspapers in Spain  
<http://fape.es/>

### Doing Business in Spain

- OEPM – Spanish Patent and Trademark Office  
<http://www.oepm.es/en/index.html>
- Doing Business in Spain, World Bank Report  
<http://www.doingbusiness.org/data/exploreeconomies/spain>
- Doing Business in Spain 2019, World Bank  
<https://www.doingbusiness.org/content/dam/doingBusiness/country/s/spain/ESP.pdf>
- Central Mercantile Register (searching for companies or registering companies)  
<http://www.rmc.es/Home.aspx?lang=en>
- Useful Information on registering a business in Spain  
[https://e-justice.europa.eu/content\\_business\\_registers\\_in\\_member\\_states-106-es-en.do?member=1](https://e-justice.europa.eu/content_business_registers_in_member_states-106-es-en.do?member=1)
- Establishing a business in Spain – Invest in Spain Information  
<http://www.investinspain.org/invest/en/cabecera/faq-s/company-establishment/index.html>
- Spanish Credit Rating Agency  
<https://idiomas.axesor.es/>
- Doing Business in Spain (Invest in Spain)  
<http://www.investinspain.org/invest/en/resources/documentation/doing-business-in-spain/index.html>
- Subcontracting in Spain  
[http://subcont.camaras.org/subcont\\_ind/inicio\\_eng.asp](http://subcont.camaras.org/subcont_ind/inicio_eng.asp)

### Industry information

#### Bio & Circular

- [The Spanish Strategy for Circular Economy 2030](#) focus areas of action: production, consumption, waste management, secondary raw materials, and water reuse.
- [The Circular Economy Foundation](#)
- [ANEPMA](#), The Association of public environmental companies
- [AVEBIOM](#), Spanish Biomass Association
- [La Red](#), The Spanish Network of Cities for Climate
- [Eco Circular](#), news portal
- [Trade Shows & Events](#)
- [Expo Biomasa](#), September 24-26, 2019 Feria de Valladolid
- [ISWA World Congress](#), October 7-9, 2019 Bilbao

#### Cleantech

- [IDAE](#), Institute for the Diversification and Saving of Energy
- [Centre for Energy, Environmental and Technological Research](#) (CIEMAT)
- [Centre for the Development of Renewable Energy Sources](#) (CEDER)
- [Green Building Council España](#) (GBCe)

## DOING BUSINESS IN SPAIN

- [APPA](#), The Association of Renewable Energy Companies
- [AEVERSU](#), Spanish W2E Association
- [Climate-KIC](#), Spain

### Consumer Business

- [Consumer Affairs](#), The Ministry of Health, Consumer Affairs and Social Welfare (MSCBS)
- [AECOSAN](#), Spanish Agency for Consumer Affairs, Food Safety and Nutrition
- [AECOC \(GS1 Spain\)](#), The association of manufacturers and distributors

### Digitalization & IoT

- [ADigital](#) – Spanish Association of the Digital Economy
- [Ametic](#), association of digital technology industry
- [Red.es](#)
- [National Plan for Smart Cities](#)
- [Trade Shows & Events](#)
- [Industry, from needs to solutions](#), October 29-31, 2019 Barcelona
- [IoT Solutions World Congress](#), October 29-31, 2019 Barcelona
- [Smart City Expo World Congress](#), November 19-21, 2019 Barcelona
- [Mobile World Congress](#), February 24-27, 2020 Barcelona
- [Advanced Factories](#), March 3-5, 2020 CCIB, Barcelona
- [Global Robot Expo](#), April 1-2, 2020 IFEMA, Madrid
- [Digital Enterprise Show](#), May 19-21, 2020 IFEMA, Madrid

### Food & Beverages

- [The Spanish Federation of Food and Beverage Industries](#) (FIAB)
- [AECOSAN](#), Spanish Agency for Consumer Affairs, Food Safety and Nutrition
- [AEEVCOS - Spanish Association of Food Stamp Issuers and Other Services](#)
- [Trade Shows & Events](#)
- [Foodtech](#), October 6-9, 2020 Barcelona

### Health & Wellbeing

- [Ministry of Health, Consumer Affairs and Social Welfare](#) (MSCBS)
- [Ministry of Labour, Migrations and Social Security](#) (MITRAMISS)
- [IMSERSO](#) – Institute for Elderly and Social Services
- [FENIN](#) – Spanish Federation of Healthcare Technology Companies
- [SEIS](#) - Spanish Society for Health Informatics
- [ASD](#) – Association for Digital Health
- [Institute of Health Carlos III](#)
- [BIOCAT](#)
- [Trade Shows & Events](#)
- [2<sup>nd</sup> International Conference on Digital Health](#), March 27-28, 2020 Barcelona

### Maritime & Offshore

- [Spanish Maritime Cluster](#) (CME)
- [AEDM](#) - Spanish Association of Maritime Rights

### Smart Mobility & Automotive

- [National Association of Automobile and Truck Manufacturers](#) (ANFAC)
- [ITS España](#), Intelligent Transportation System
- [Trade Shows & Events](#)
- [International Safe and Sustainable Mobility Exhibition](#), October 8-11, 2019 Madrid
- [S-Moving](#), October 9-10, 2019, Málaga

### Company information

- Information about companies in Spain  
<http://www.camaramadrid.es/inicio>
- Spanish Companies Guide  
<http://guiaempresas.universia.es/>
- Company Search  
<https://www.cnmv.es/portal/consultas/busquedaparentidad.aspx?lang=en>