

February 2025

Analysis of the startup ecosystem in Catalonia

Barcelona & Catalonia Startup Hub, 2024 analysis



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Carried out by
Strategy and Competitive Intelligence Unit of ACCIÓ
Innovation and Technology Transformation Unit of ACCIÓ

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*Barcelona & Catalonia Startup Hub***



Introduction

This report is the 2025 edition of the analysis of the startup ecosystem in Barcelona and Catalonia that ACCIÓ produces annually based on the online directory of the Barcelona & Catalonia Startup Hub.

Here we outline the situation of **the startup ecosystem in Barcelona and Catalonia** within the global startup scenario in the year 2024, based on the city's positioning in the international rankings.

Moreover, we make an analysis of the information of the [Barcelona & Catalonia Startup Hub](#), the platform where ACCIÓ brings together the startups

of Catalonia, as of December 2024. This is updated by means of the search for data and the annual survey of the companies comprising it. We review the main features of startups in Catalonia and some figures highlighting their **importance for the Catalan economy** and the talent that they incorporate and we explore some aspects of their **funding**.

This year, we also present a brief analysis of three startup subsystems: **deep tech**, **spin-offs** and **scaleups**, the latter being startups that have high growth potential, as well as some **examples of relevant startups** in Catalonia.



Executive summary

Catalonia contains a series of elements that make it stand out for startups



Cutting-edge ecosystem

In Catalonia there is a critical mass of startups, both very young enterprises and more consolidated companies, from different sectors, business models and technologies, which in turn draws new ideas and new businesses.



Diverse and dynamic business fabric

The existence of a diverse and dynamic industrial and service fabric makes for fertile ground for business and growth opportunities for startups.



Talent and connectivity

Renowned universities and studios, fairs and congresses and Barcelona's excellent connectivity with the world not only generate local talent but also attract international talent.



Funding and resources

Funding possibilities, as well as workspaces and the generation of synergies, make it easy for startups to settle and grow in Catalonia.

Barcelona and Catalonia rank highly in several international startup rankings

1st

startup ecosystem in southern Europe

5th

best ecosystem in the EU for creating a startup

6th

ecosystem of the EU in the number of scaleups

7

unicorns born in Catalonia

Local and international talent

2nd

favorite hub of founders wanting to create a startup in the EU

2nd

startup hub with the highest percentage of international founders in the EU

2nd

largest startup hub with the highest number of founders from local universities in the EU

Investments 2020-2024

5th

largest hub in the EU in funding rounds attracted by startups in venture capital in the last five-year period

8th

largest hub in the EU in funding volume attracted by startups in venture capital in the last five-year period

**In 2024 there are 2,285 startups in Catalonia,
9% more than 2023**

**Startups in Catalonia have a turnover
of more than EUR 2,300 M and employ
more than 22,800 workers.**

This represents an annual variation
of 10.6% in global revenue and 10.5%
in employment.

In Catalonia 407 scaleups are identified,
defined as startups that have raised at
least 1 US\$M in a funding round
They represent 44.7% of the total turnover
of startups and employ 46.9% of the total
number of workers in startups.

In addition, there are 340 deep tech
startups and 287 spin-offs, closely linked
to universities and research centers.



2,285
Startups in Catalonia

Annual growth of
startups **9%**



2,336
Turnover (EUR M)

Annual turnover
growth **10.6%**

of Catalonia's GDP **0.8%**



22,840
Employees

Annual employment
growth **10.5%**

Main features of startups in Catalonia

9

2,285
Startups in Catalonia

32.8%

turnover of healthtech, travel and leisure and finance over total startup turnover

62%

technologies linked to Industry 4.0

90%

invest in R&D, and 54% allocate more than a quarter of their earnings to it

51%

have patent or knowledge protection

69%

prioritize social, sustainability or governance criteria

65%

are in the Barcelona area

International talent and open markets

61%

Startups that export

37% of the startups with international customers export more than 50% of their turnover.

21%

Foreign employees

Argentina (14%) and Italy (9.9%) are the two countries cited most often by startups as the countries of origin of their foreign workers.

20%

Foreign founders

60% of startup founders have prior experience in creating companies, a figure that has increased by 15 percentage points over the last five years.

35%

Startup founding team includes women

72% of the startups employ at least one woman.

22%

Women founders

In the comparison by city, the percentage of women founders to startups in Barcelona stands at 22%.

Funding of startups

EURO 1,152 M
investment attracted 2024

65.5% more
than 2023



In the 2020-2024 period,
Catalan startups have attracted
EUR 6,104 M in capital investment,
127% higher than in the five-year
period 2015-2019

2
megarounds in 2024

EURO 305 M



The financial, travel and
health sectors total 52.3%
of all investments in startups
in Catalonia in 2024

EURO 5.3 M
average investment
per round

135% more
than 2023



The ICT and business
services sectors represent
30% of all exits

65%

of startups at the
Barcelona & Catalonia
Startup Hub secured
funding

84%

of startups have
received private funding
in the last 3 years

55%

of startups have
completed a funding
round in the last 3 years

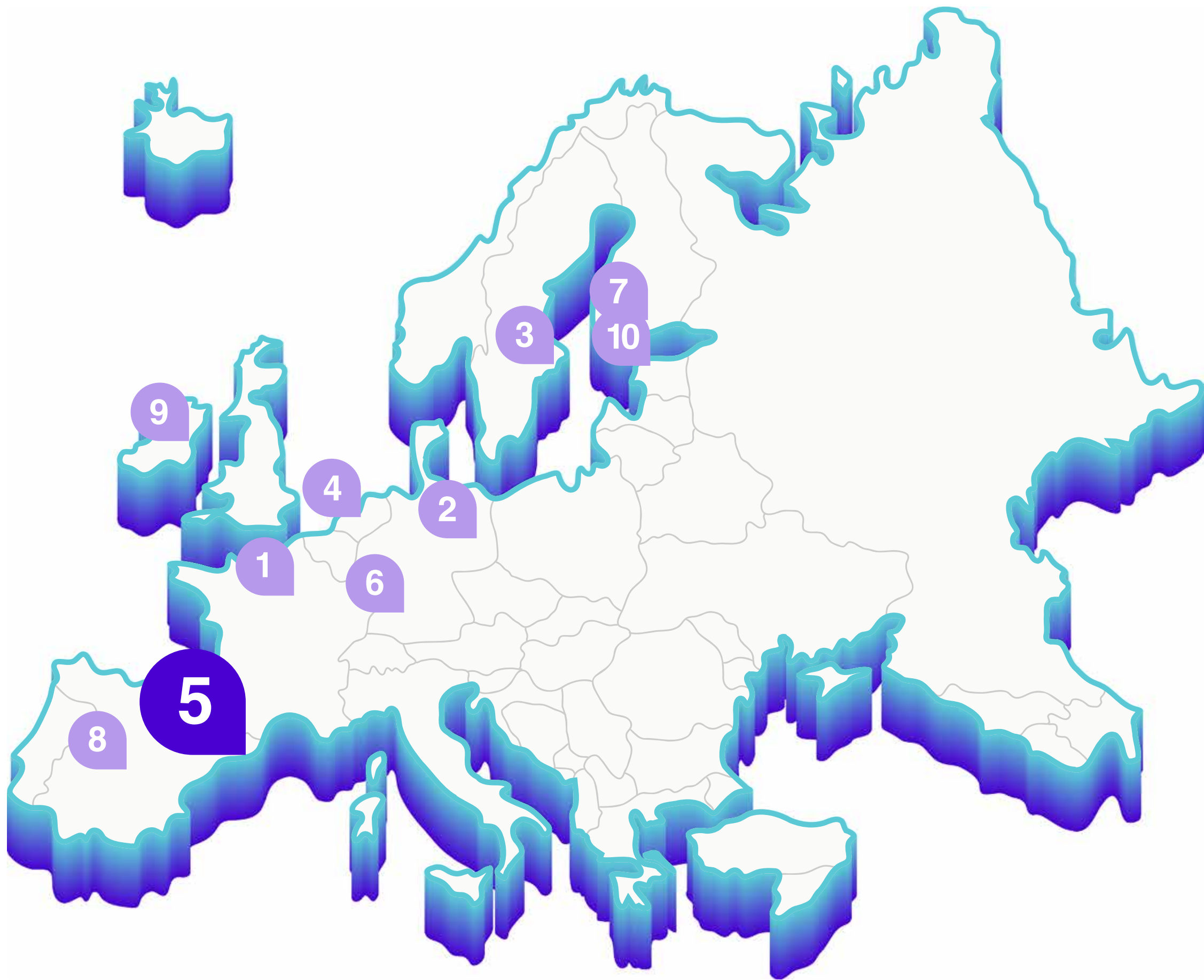


Barcelona and Catalonia, on the global startup stage

Barcelona, 5th best startup ecosystem in Europe

Barcelona is in the **top 5** of the best ecosystems of the European Union for creating a startup, behind Paris, Berlin, Stockholm and Amsterdam, all of which are national capitals.

Cities like Munich, Helsinki or Madrid are behind Barcelona.



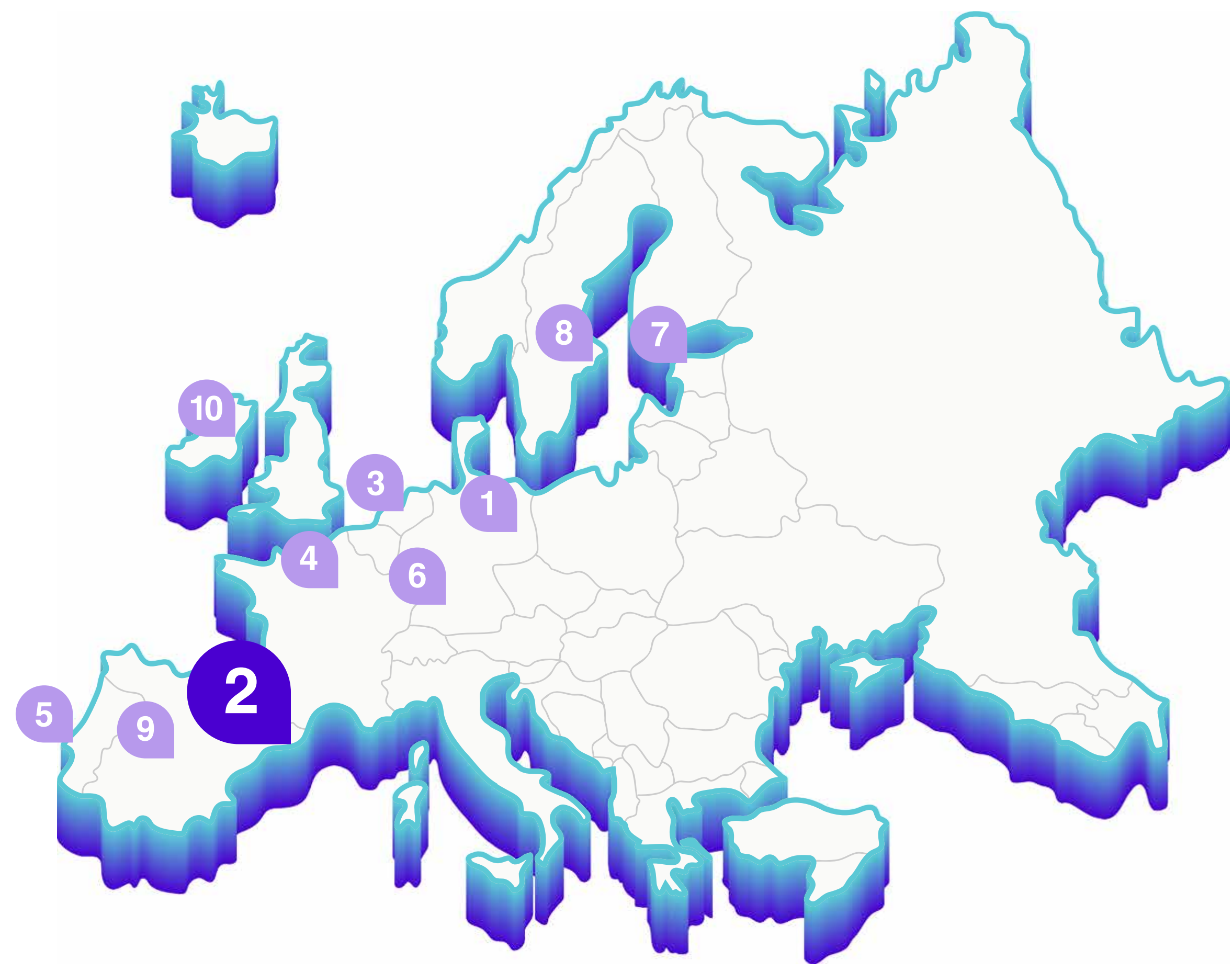
StartupBlink recently acknowledged Barcelona as the best startup ecosystem in Southern Europe.

Barcelona, 2nd-ranked EU hub
chosen by startup founders

Barcelona is the **second-favorite hub in the EU of founders** wanting to create a startup, just behind Berlin.

17% of founders regard the city as an attractive hub.

Barcelona has remained in this position for the last seven years.



Barcelona, 2nd hub with the most number of founders from local universities

1,887 startup founders in Barcelona come from Catalan universities.

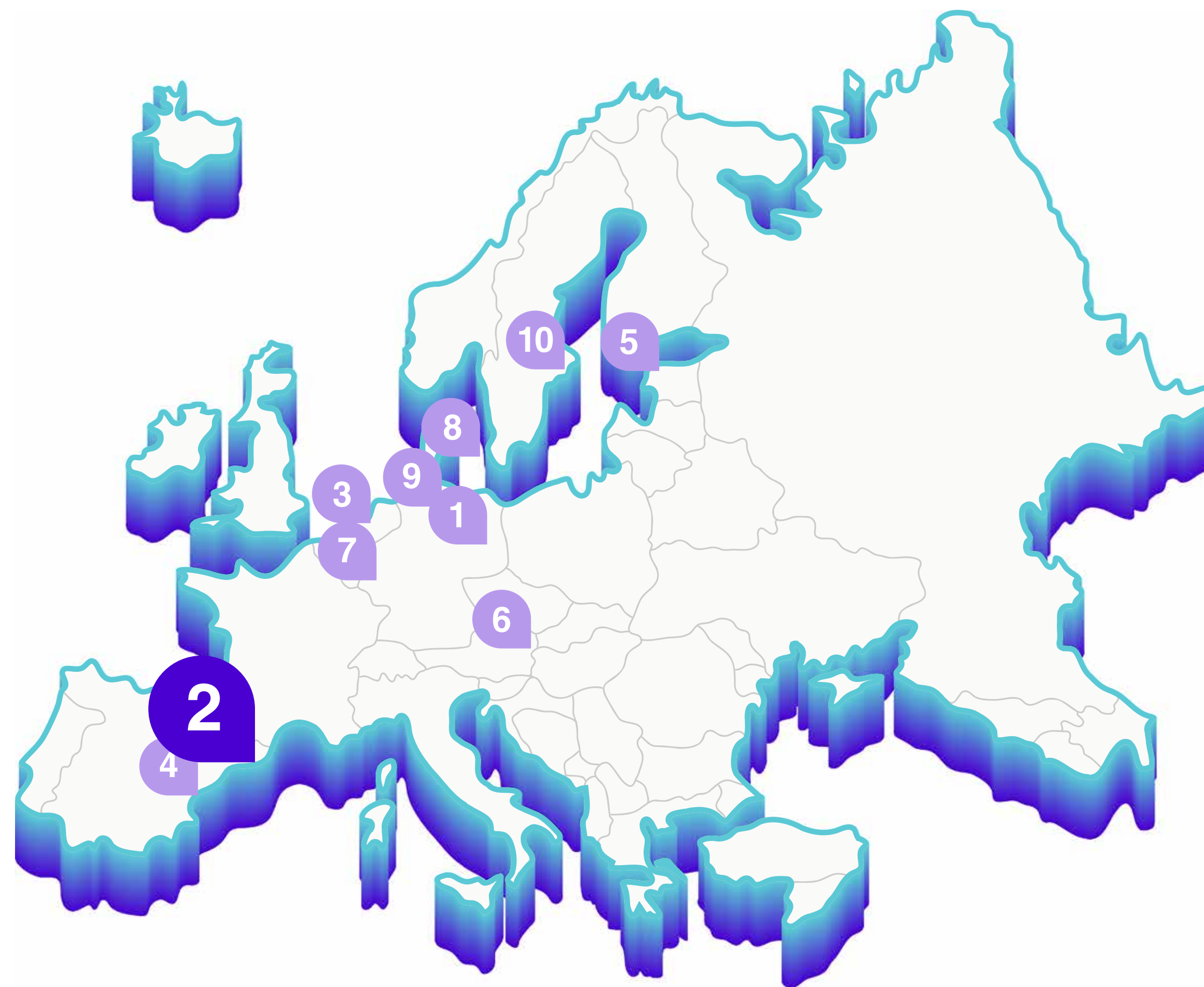
This makes it the **2nd-ranked EU city with the most founders from local universities** and reinforces the entrepreneurial nature of Catalonia's university community.



Barcelona, 2nd-ranked EU hub with the most international startup founders

Barcelona is the **2nd-ranked startup hub with the highest percentage of international founders in the EU**, just behind Berlin and ahead of cities like Amsterdam and Valencia.

This makes Barcelona one of the most cosmopolitan startup hubs.



Barcelona is the 6th-ranked ecosystem in the EU with the largest number of scaleups

Ranking of EU cities by number of scaleups










Main tech scaleups in Barcelona



Catalonia, home to 7 unicorns

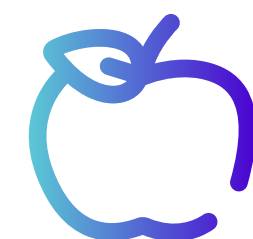
17

							
Year of foundation:	2011	2015	2015	2015	2019	2015	2016
Sector	Traveltech	Energytech	Logistic tech	Fashion & Design	Adtech	Traveltech	Software
	One of the world's leading online travel agency groups and the largest e-commerce company in Europe.	Chargers and smart charging for electric cars at home and businesses.	Provides access to any product in a city in minutes through technology that connects customers, local businesses and messaging.	One of the largest and fastest growing apps for buying and selling locally.	Online classifieds technology company, with marketplace.	SaaS business travel platform with huge growth and pioneering the future of business travel.	Software to automate human resources processes so that not only do businesses grow, their people grow too.
Amount achieved in rounds:	€ 480 M	€ 503 M	€ 902 M	€ 936 M	€ 1,825 M	€ 503 M	€ 209 M
Company valuation:	€ 1,345 M	€ 352 M	€ 2,402 M	€ 1,441 M	€ 13,360 M	€ 1,345 M	€ 960 M
Historical unicorns				Current unicorns			

Possible future unicorns in Catalonia

Catalonia hosts startups from various sectors that, due to their **growth and impact**, have the potential to become future unicorns in the coming years.

High-impact startups like **Exoticca**, **Submer** or **Heura** lead the list of future unicorns with **valuation projections of over US\$250 million**.



Food

Heura



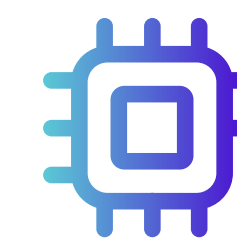
Marketplace

wallapop



Software

Typeform



Hardware

submer



Healthtech

SPLICEBIO

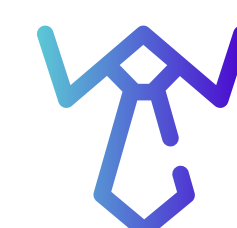
INBRAIN
NEUROELECTRONICS

exoticca



Financing

belvo.



Legaltech

RED POINTS



Logistic tech

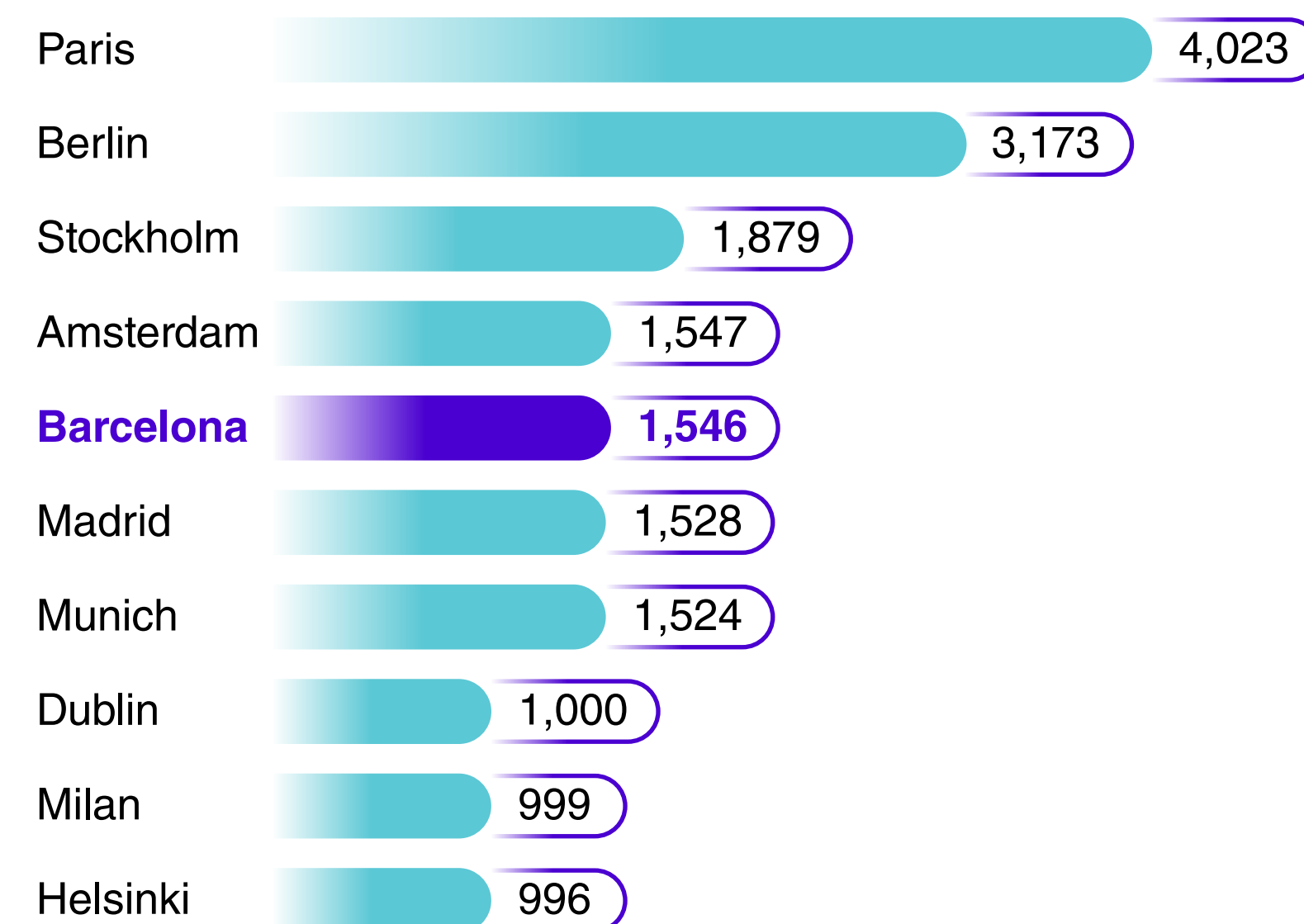
paack

EU cities by number of funding rounds, 2020-2024

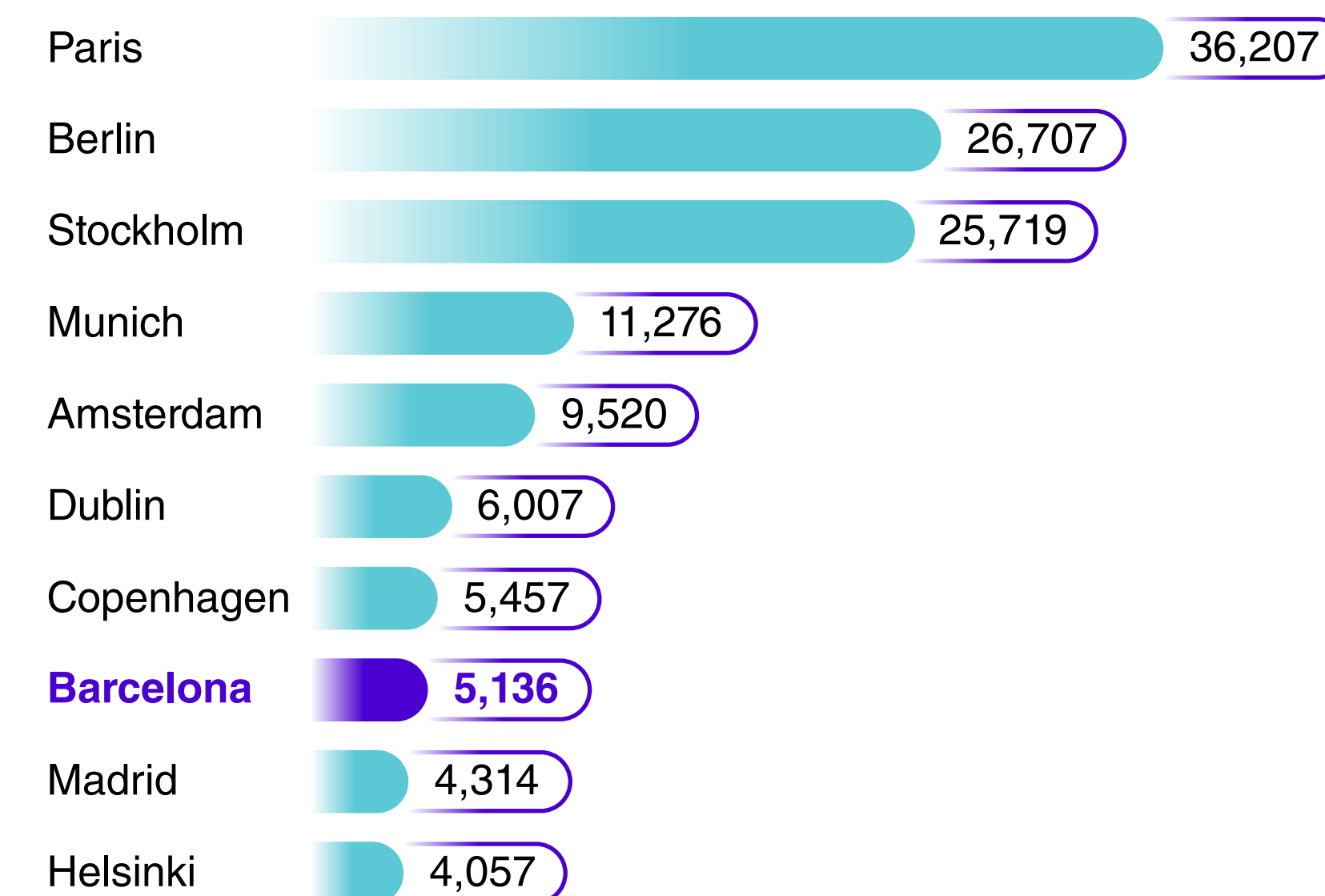
If we compare several cities in the number of rounds and volume of financing in the last five years (2020-2024), we find Barcelona well positioned, not only among the cities of southern Europe but throughout the EU.

Paris, Berlin and Stockholm are clearly ahead of the rest of the EU cities in both number of rounds and volume of investment captured.

Barcelona is in a second group of leading cities in the EU: **it ranks fifth by number of investment rounds and eighth by volume of investment received.**



EU cities by investment volume in the period 2020-2024 (US\$ million)





Economic impact of the startup ecosystem in Catalonia 2024

**In 2024 there are 2,285 startups in Catalonia,
9% more than in 2023**

Startups in Catalonia have a turnover of more than EUR 2,300 M and employ more than 22,800 workers.

This represents an annual variation of 10.6% in global turnover and 10.5% in employment.



2,285
Startups in Catalonia

Annual growth
of startups

9%



2,336
Turnover (EUR M)

Annual turnover
growth

10.6%

of Catalonia's
GDP

0.8%



22,840
Employees

Annual employment
growth

10.5%

17.8% of startups in Catalonia are scaleups, startups with a great deal of potential

In Catalonia **407 scaleups** are identified, defined as startups that have raised at least 1 US\$M in a funding round. They represent **44.7% of the total turnover** of startups and employ **46.9% of the total number of workers** in startups.

In addition, there are 340 deep tech startups and 287 spin-offs, closely linked to universities and research centers.



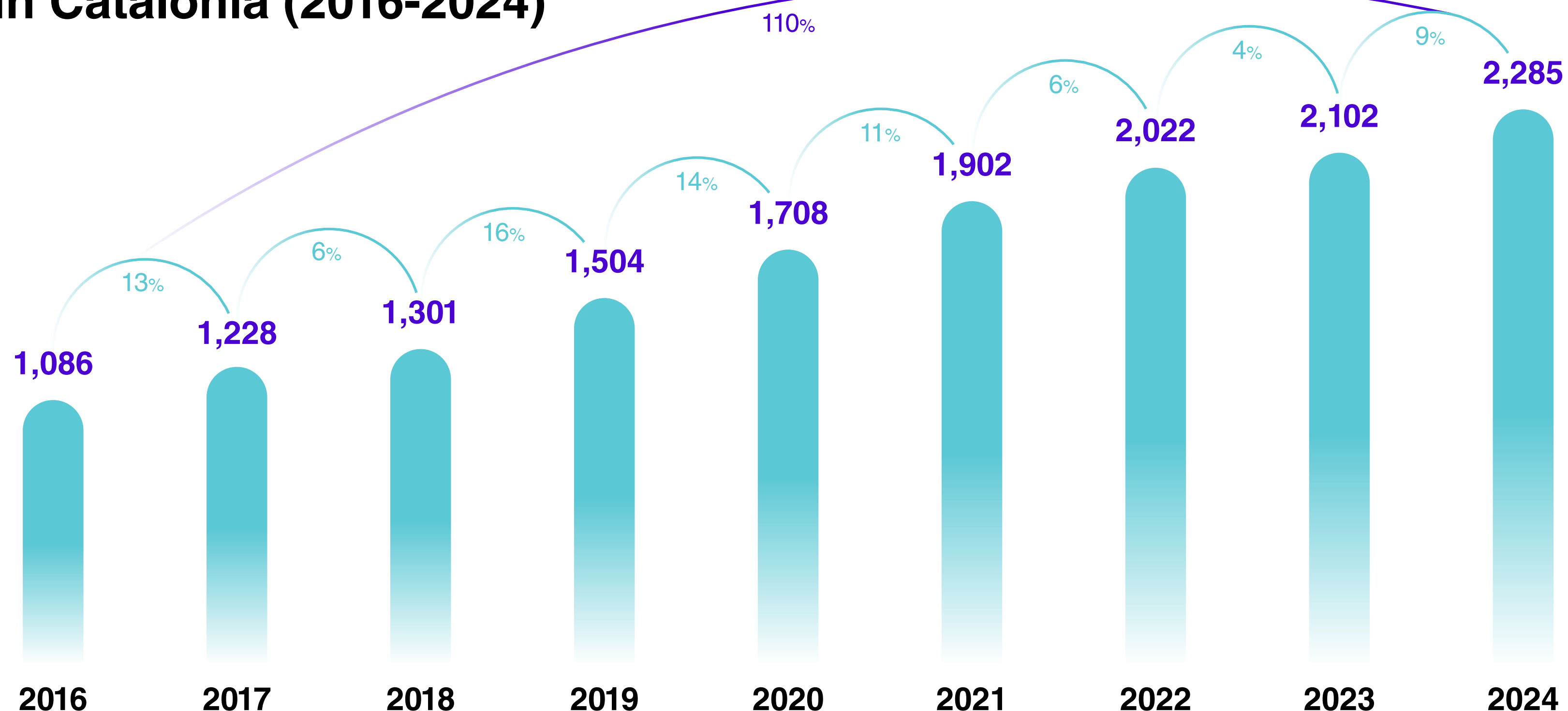
The 2,285 startups identified in 2024 at the Barcelona & Catalonia Startup Hub are more than twice the number of startups in 2016

Number of startups in Catalonia (2016-2024)

The Barcelona & Catalonia Startup Hub identifies more and more startups in Catalonia every year.

The startups in the Catalan ecosystem has more than doubled since the creation of the Barcelona & Catalonia Startup Hub, **from 1,086 startups in 2016 to 2,285 in 2024**, an increase of 110%.

Between 2023 and 2024, the number of startups at the Barcelona & Catalonia Startup Hub **has risen by 9%**. This is the highest growth rate since the end of the pandemic.



Significant startups at the Barcelona & Catalonia Startup Hub 2024

24

seQura

 TravelPerk

exoticca

 SEQUENTIA

SATELIT
Space · Connecting · 5G IoT

 JOLT


submer

wallbox 

 YPlasma
ACTUATORS TECH

BUSUP

badi


NOVA
MEAT

IN INBRAIN
NEUROELECTRONICS


LUXQUANTA

 NIMBLE
Diagnostics

 paack

 IOMED

 NEARBY
COMPUTING

 wallapop


ROKA
FURA
DADA

 Quside

Qida

111
Mitiga

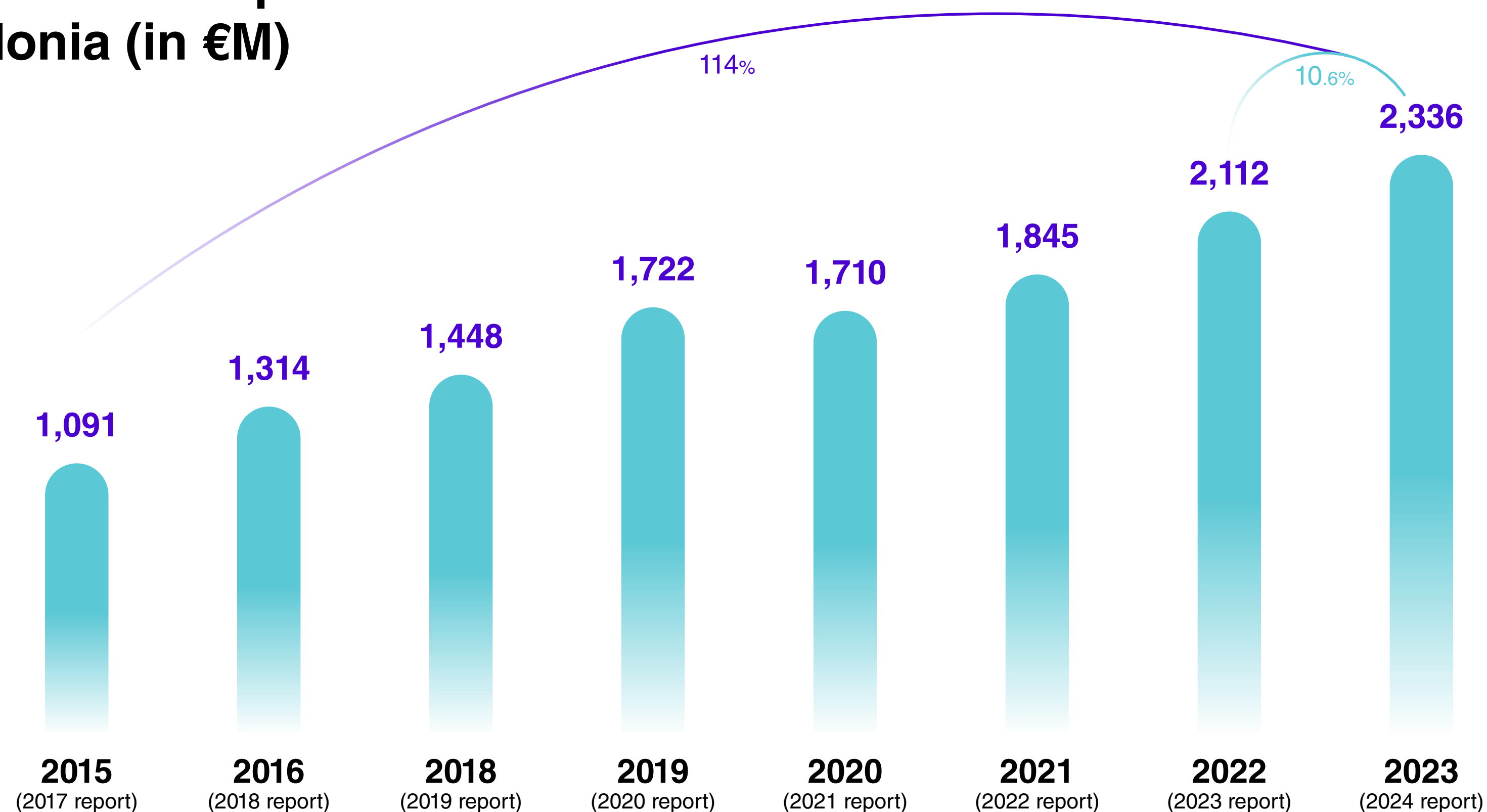
 BIORCE

Startup turnover in Catalonia grows by 10.6% annually

Turnover of startups in Catalonia (in €M)

In 2023, the startups at the Barcelona & Catalonia Startup Hub invoiced € 2,336 M, representing a **10.6% increase** compared to the figure of € 2,112 M for the previous year.

Startup turnover in Catalonia has increased by 114% in the last seven years. It has risen from 1,091 million euros in 2015 to 2,336 million euros in 2023.

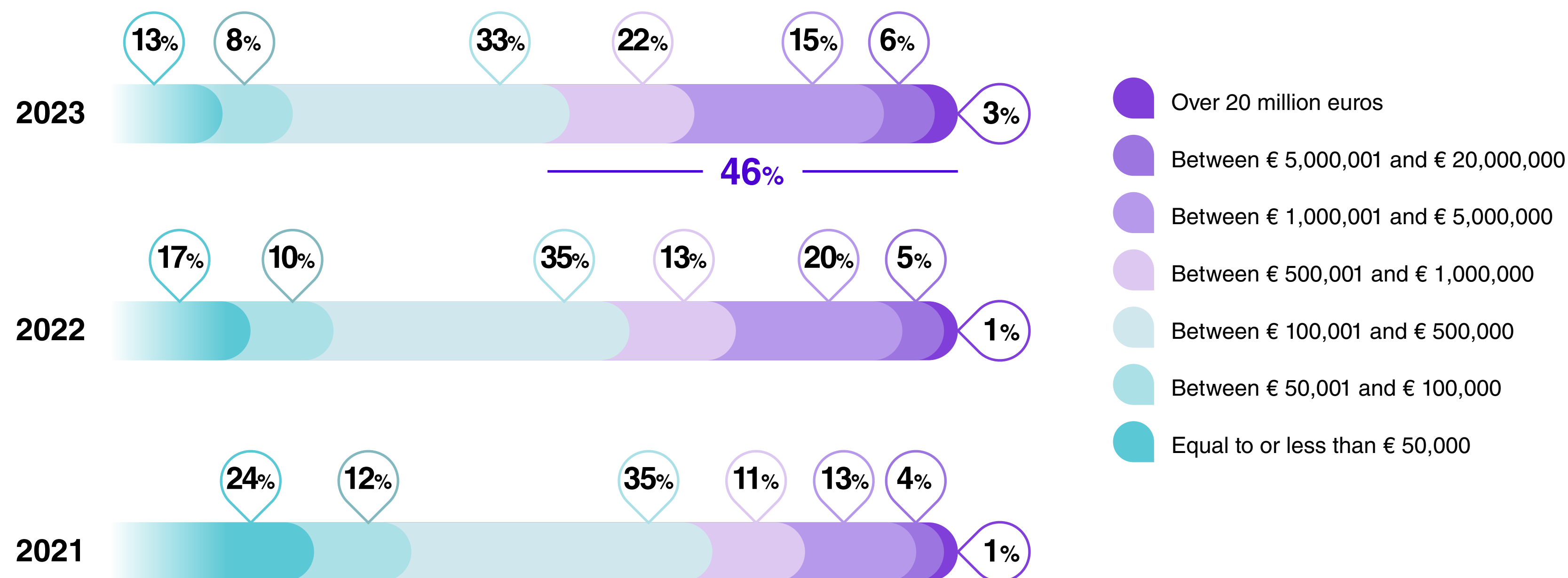


Startups are gaining the ability to generate revenue: there is a growing percentage of startups in the highest turnover ranges

Percentage of startups in Catalonia by turnover range, 2021-2023

If we look at how startups are distributed by turnover range, we see that in the last three years they have been gaining the ability to generate income.

In 2023, 46% of the startups invoiced over €500,000. In 2021, this percentage stood at 29%.

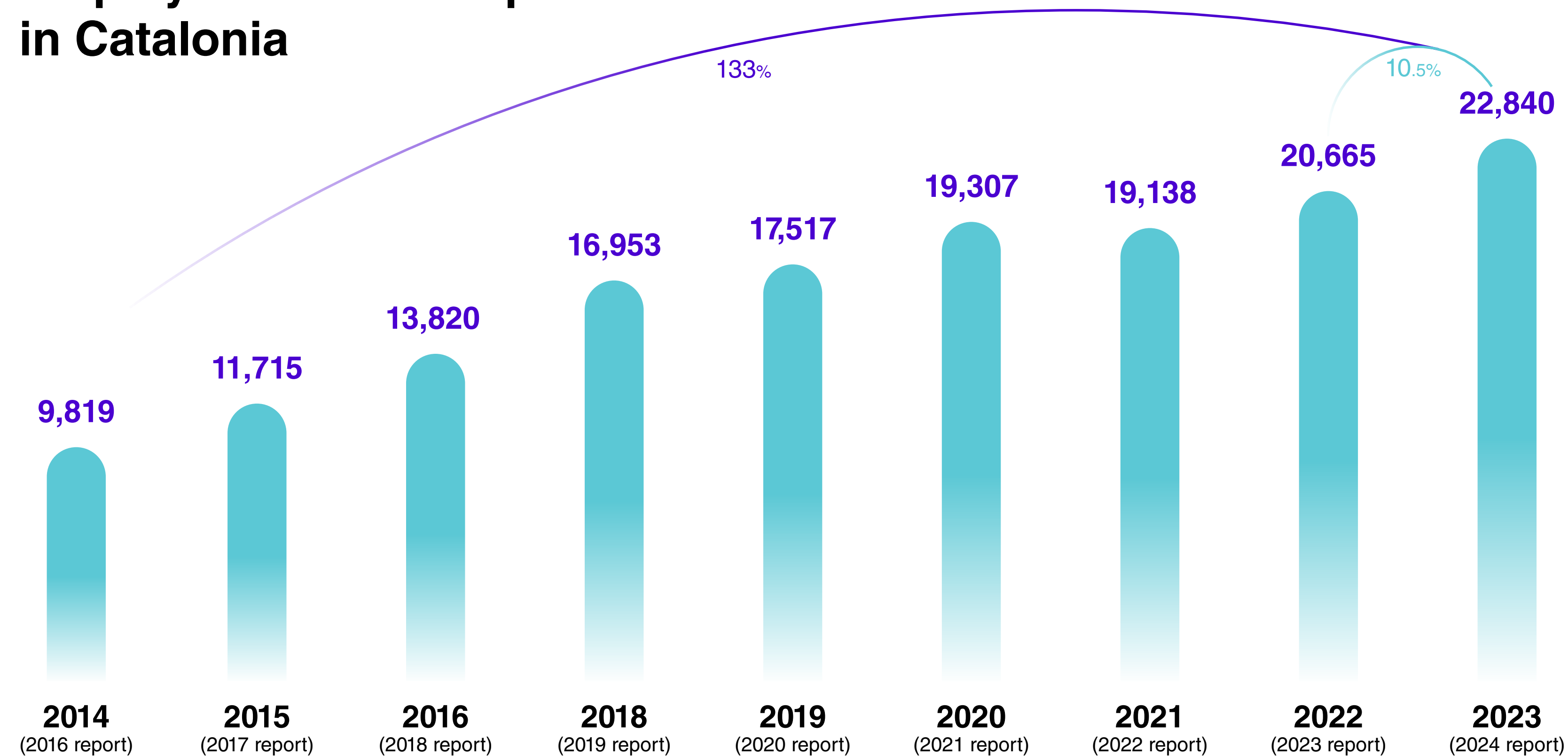


Employment at Catalonia startups has 10.5% annual growth

Employment in startups in Catalonia

The number of jobs created by startups in Catalonia grew by 10.5% compared to the previous year and exceeds 22,840 workers for the first time.

The number of workers in the Catalan startup ecosystem has more than doubled since the creation of the Barcelona & Catalonia Startup Hub, rising from 9,819 workers in 2014 to 22,840 in 2023.

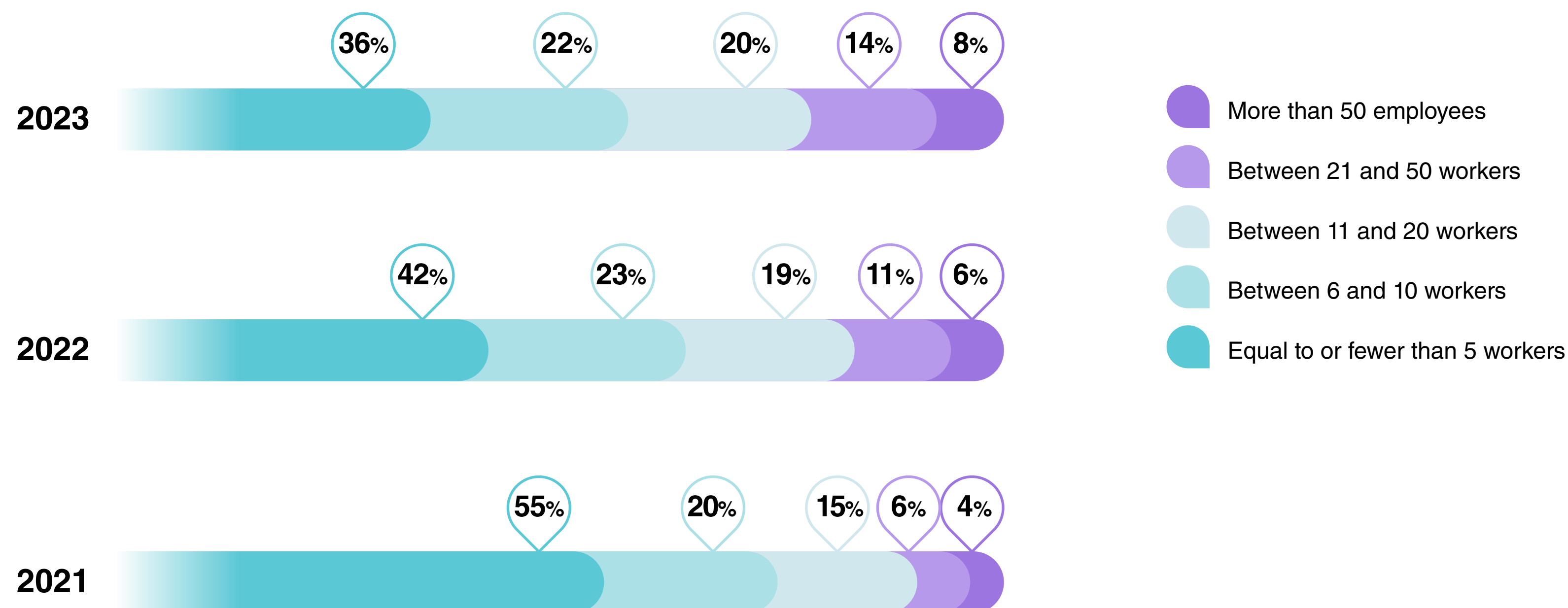


Startups are gaining momentum: there is a growing percentage of startups in the highest employment segments

Percentage of startups in Catalonia by employment segments, 2021-2023

In the last three years, startups have been increasing in size by employment segment.

42% of the startups had more than 10 workers in 2023. In 2021, this percentage stood at 25%. The proportion of startups with 5 or fewer workers has fallen from 55% to 36%.



Agents in the startup ecosystem that make Catalonia and Barcelona the leading hub in Southern Europe

Institutions, initiatives, programs and services for entrepreneurship



Fairs and events



Venture capital funds



Technology and research centers



Incubators and accelerators

Ai4all • Antai • Aticco • Barcelona Activa • Barcelona Ventures Silicon Valley • Bluetechport • Combinator • Conector Startup Acelerator • Craash Barcelona • Esa • Farside • Game Bcn • I4kids • Impact • Itnig • Logistics 4.0 Incubator • Mango Starup Studio • Norrskén • Nuclio • S2x • Seedrocket • Shop 2b Foundation • Studio Starsud.cat • Technova • Tecnocampus Mataró-maresme • The Collider • T-valley • Wayra • Zubilabs

Universities and business schools

BSE • EADA • EAE • Esade • IESE • UAB • Universitat de Barcelona • Universitat de Girona • Universitat de Lleida • Universitat Ramon Llull • Universitat Rovira Virgili • UOC • UPC • UPF • UVic

Office and co-working spaces

Aticco • Candrom • Cinc • Cooking • Cowocat • Co-work • Coworkatarraco • Loom • One Co Work • Talent Garden Barcelona • The Foundry Barcelona • Uni31 • Utopicus Regus • Wework



Main features of startups in Catalonia

49% of startups have been created in the last five years, reflecting the dynamism of the ecosystem

49%

49% of the startups of the Barcelona & Catalonia Startup Hub have been created in the **last five years (2020-2024)**: 240 were found to have been detected created in the last two years (2023-2024) and 866 were between 3 and 5 years old.

51%

51% of the startups in the Barcelona & Catalonia Startup Hub are more consolidated companies: they are between 6 and 10 years old.

Over 9 years
519 startups (22%)

0 to 2 years old
240 startups (11%)

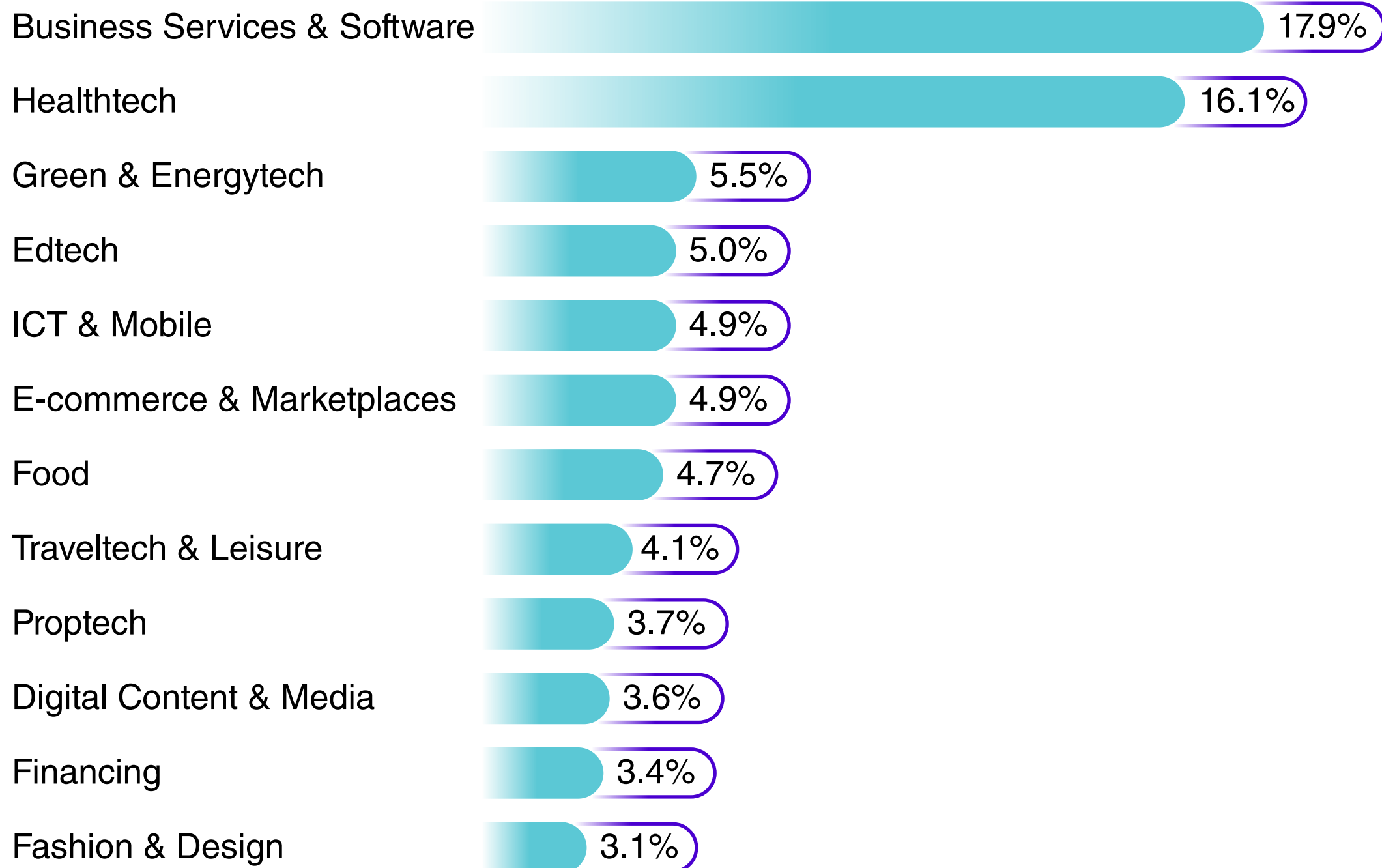
Percentage of startups by age

6 to 8 years old
660 startups (29%)

3 to 5 years old
866 startups (38%)

34% of startups are focused on business services and the healthtech sector

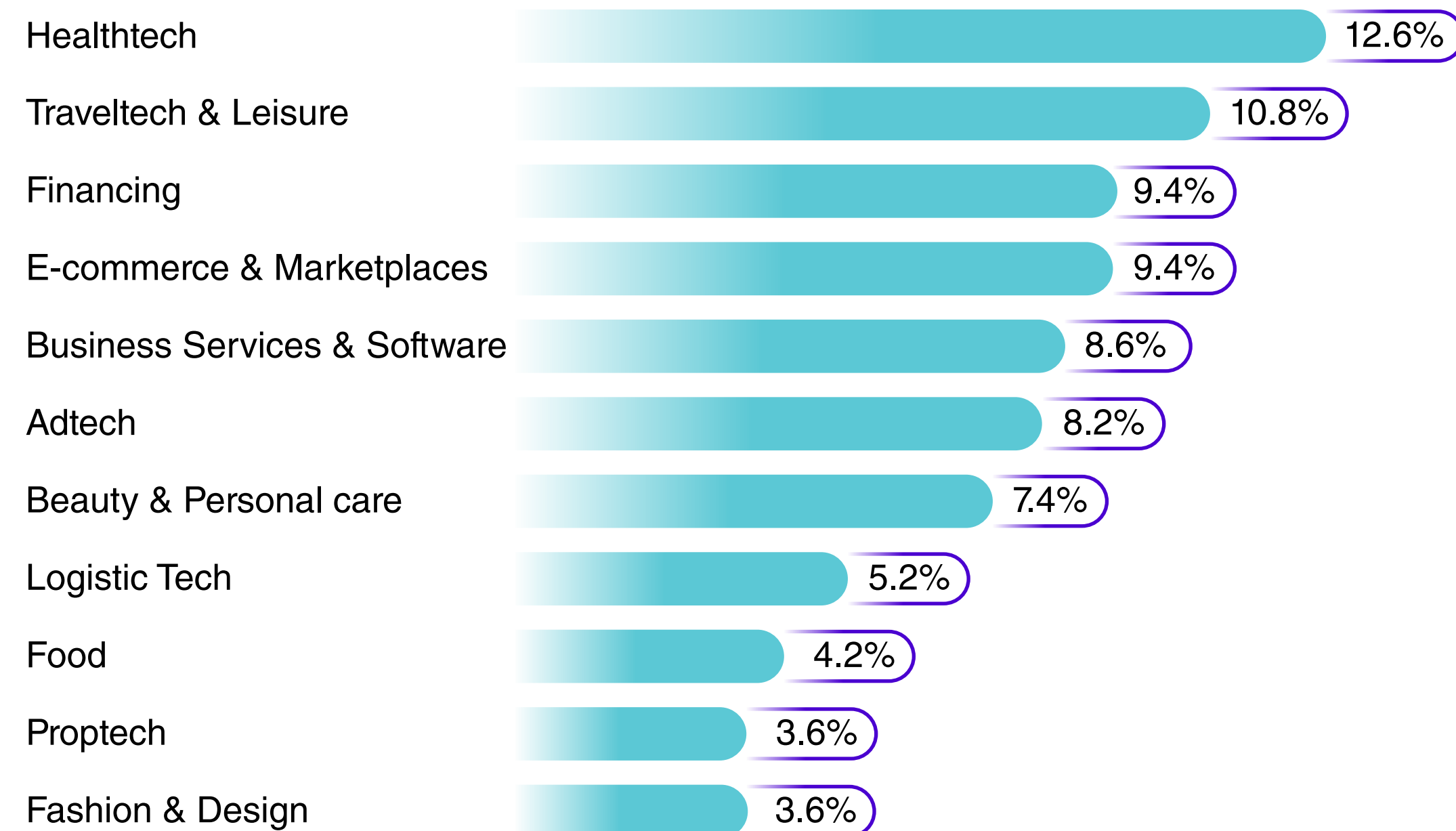
Main sectors for startups (%)



Sector	Number of startups
Business Services & Software	408
Healthtech	369
Green & Energytech	125
Edtech	115
ICT & Mobile	113
E-commerce & Marketplaces	112
Food	108
Traveltech & Leisure	94
Proptech	84
Digital Content & Media	83
Financing	78
Fashion & Design	70
Hardware	66
Sustainable mobility	65
Gaming	58
Community & Social network	55
Sports	55
Logistic Tech	54
Agriculture	46
Adtech	44
Beauty & Personal care	44
Legaltech	30
Musictech	6
Govtech (*)	3
Total	2,285

The healthtech, travel and leisure, and finance sector account for 32.8% of startup turnover

Turnover of the main startup sectors (%)



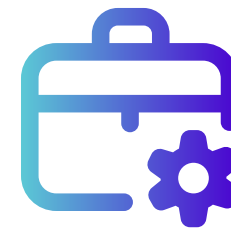
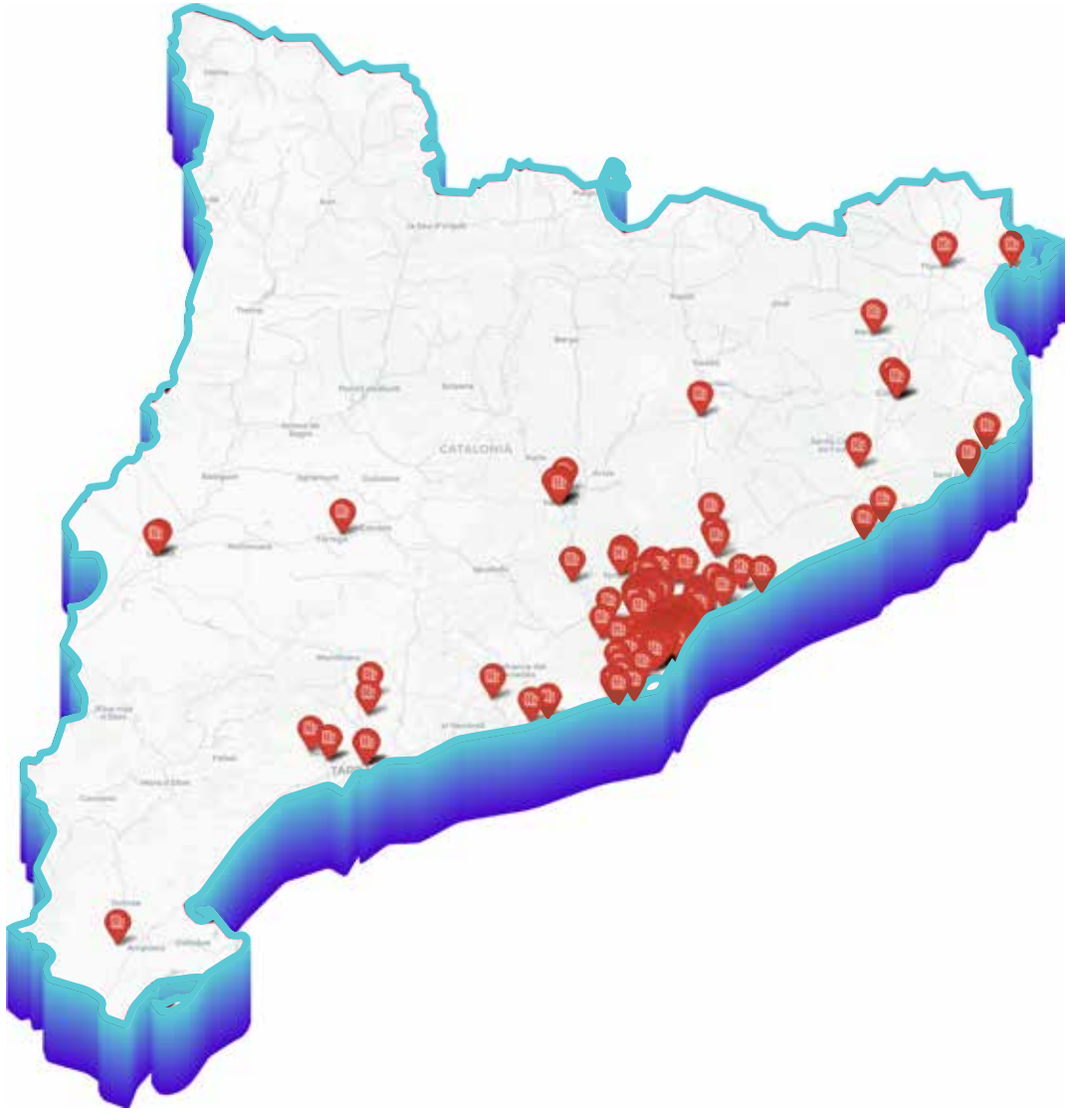
Sector Turnover (EUR M)

Sector	Turnover (EUR M)
Healthtech	297.85
Traveltech & Leisure	255.05
Financing	221.60
E-commerce & Marketplaces	220.39
Business Services & Software	202.32
Adtech	193.02
Beauty & Personal care	174.66
Logistic Tech	121.45
Food	98.20
Proptech	84.71
Fashion & Design	83.88
Sustainable mobility	82.59
Green & Energytech	80.59
Sports	46.60
Edtech	41.43
ICT & Mobile	36.94
Hardware	33.76
Digital Content & Media	27.86
Gaming	19.86
Community & Social network	13.55
Legaltech	10.75
Agriculture	6.31
Musictech	1.49
Govtech (*)	0.35
Total	2,336

The startups of the main sectors are concentrated in the regions of Barcelonès, Vallès Occidental, Baix Llobregat and Maresme



Healthtech



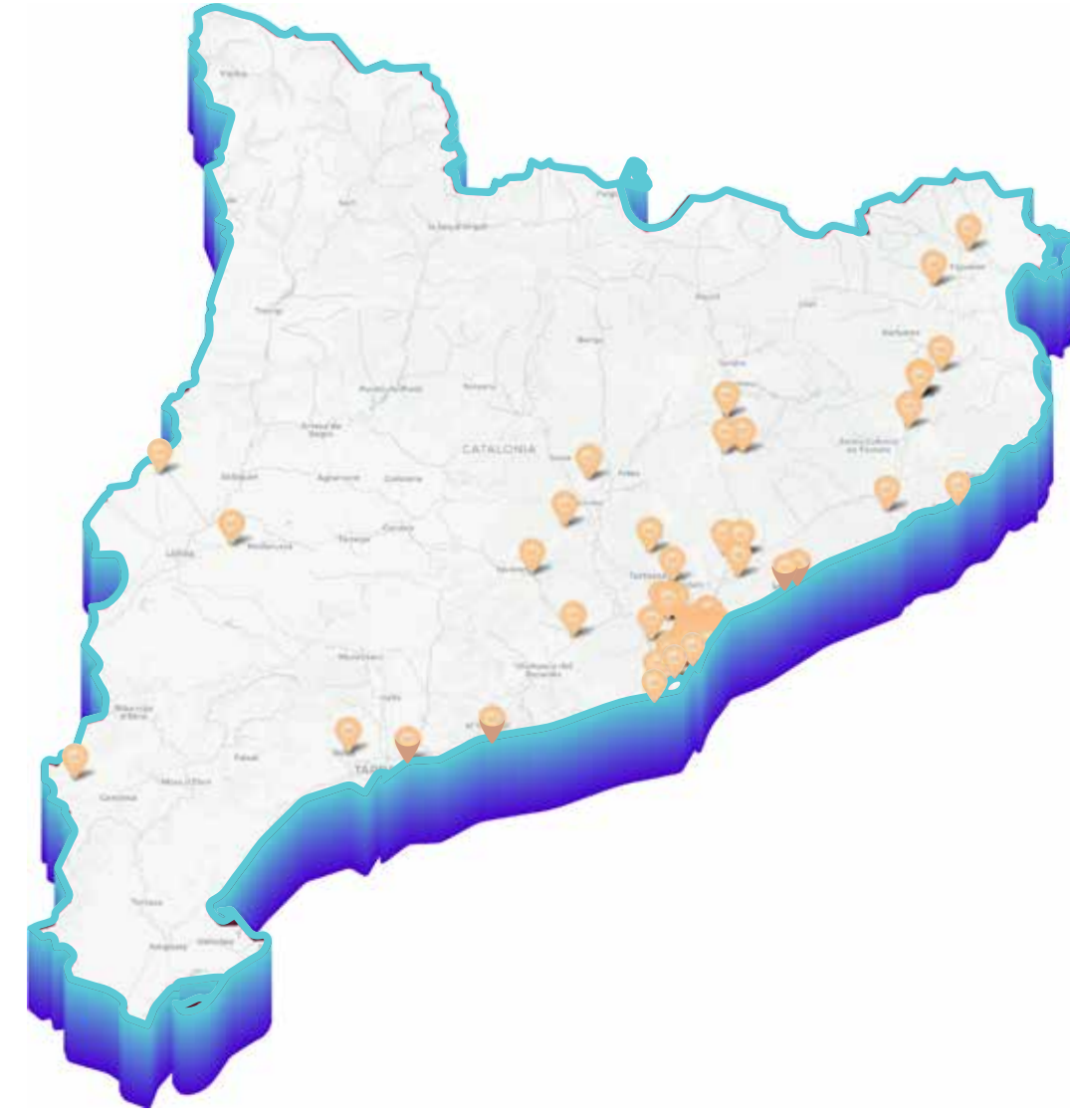
Business services



Green & Energytech



E-commerce



Main startups by sector in Catalonia



Healthtech

BiosferTeslab • ELEM • Jolt • Qrem •
Koa Health • iVascular • LeanBioPro •
Oxolife • Peptomyc • Seqera •
Sequentia



Business services & software

Aima • Apartool • Elements • Factorial •
Flop Work • Helloumi • Hubtype • M47 •
Labs • Onbranding • Outvise



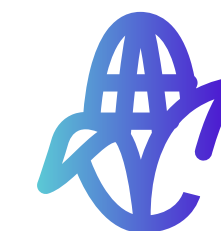
ICT & Mobile

Ackcent • Build • Ignion • LeAD •
MailTrack • Nearby Computing •
Networks • Quantion • Talaia •
Vitum Axess



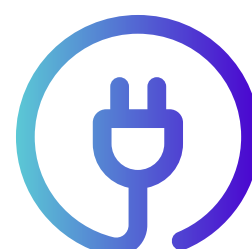
E-commerce

Bixoto • Cocopool • Colvin • Fake
gods • Global Freaks • Huna Gente
Consciente • Nude Project •
Overexport • Printfil • Talkual



Foodtech

Bold Drinks • Guau & Cat • Heura •
Mun • Myrealfood • Nora • Sensorial •
Sorbos • Syra Coffee • Väcka



Green & Energytech

Bound4blue • Eolos • Fortuluz •
Karibou • Magnus • Paradox •
Solarmente • Solenver • Solvat • Starke



Fintech

anktrack • Goin • ID Finance • Inari •
Koinonos 10 • Orain • PayFit •
Payxpert • Prestalo • Sequra



Traveltech

Aervio • City Flow • DeckProject •
Exoticca • Immfly • Revo • StayTick •
The Hotels Network • The Stoke Travel •
TravelPerk



Edtech

Additio • Ais Channel • Assembler •
Aulart • Codeworks • Codeop Edpuzzle •
Innovamat • Lasslife • Supertics



Digital Content & Media

Acqustic • Ànima • ATM Media •
Aumenta Solutions • Guidedoc •
Imbee • Octo Cam Vision • Proto Pixel •
The hist • Wide Eyes

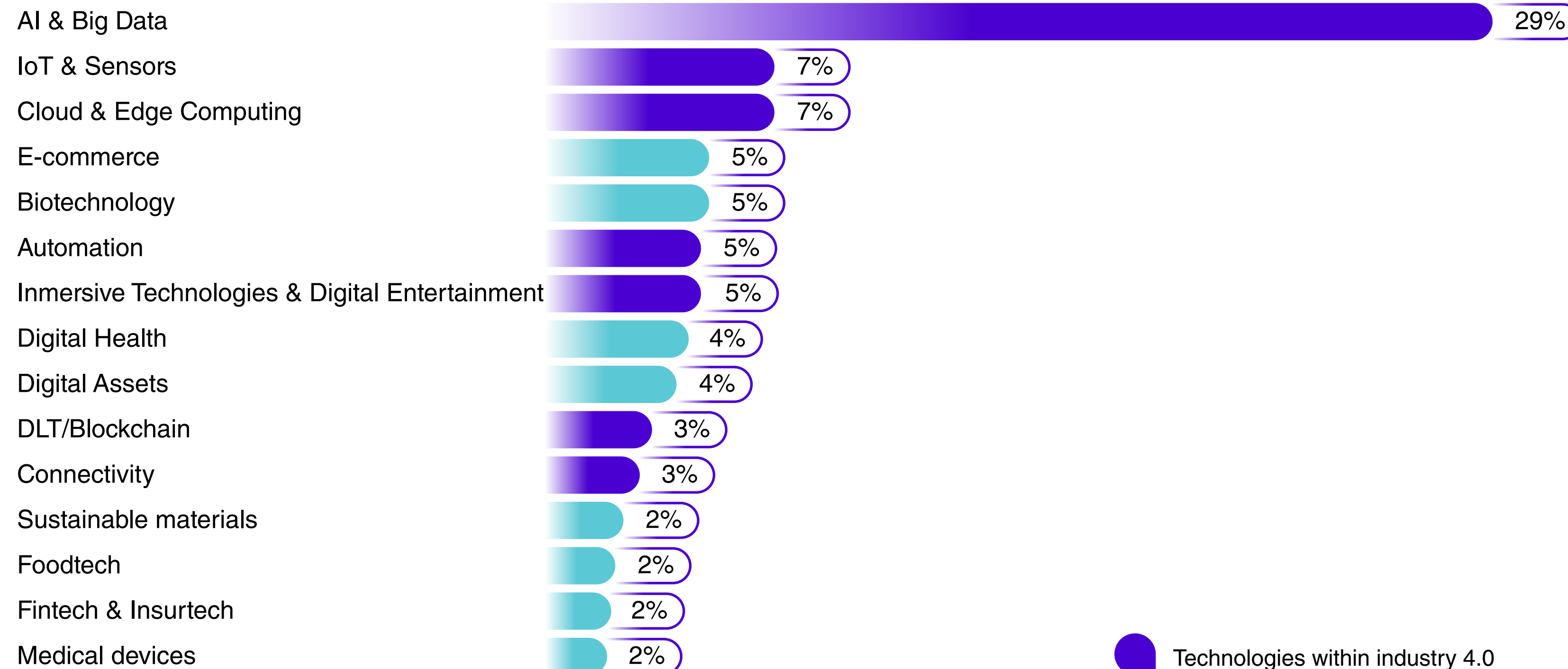
62% of startups work with Industry 4.0 technologies, such as artificial intelligence and big data, sensors or cloud computing

Top 15 technologies (percentage of startups)

62% of the startups at the Barcelona & Catalonia Startup Hub work with **technologies linked to Industry 4.0**.

We should highlight, above all, the 29% of startups that use **artificial intelligence and big data** as their main technologies. Also, the 14% who work in **sensory and cloud&edge computing**.

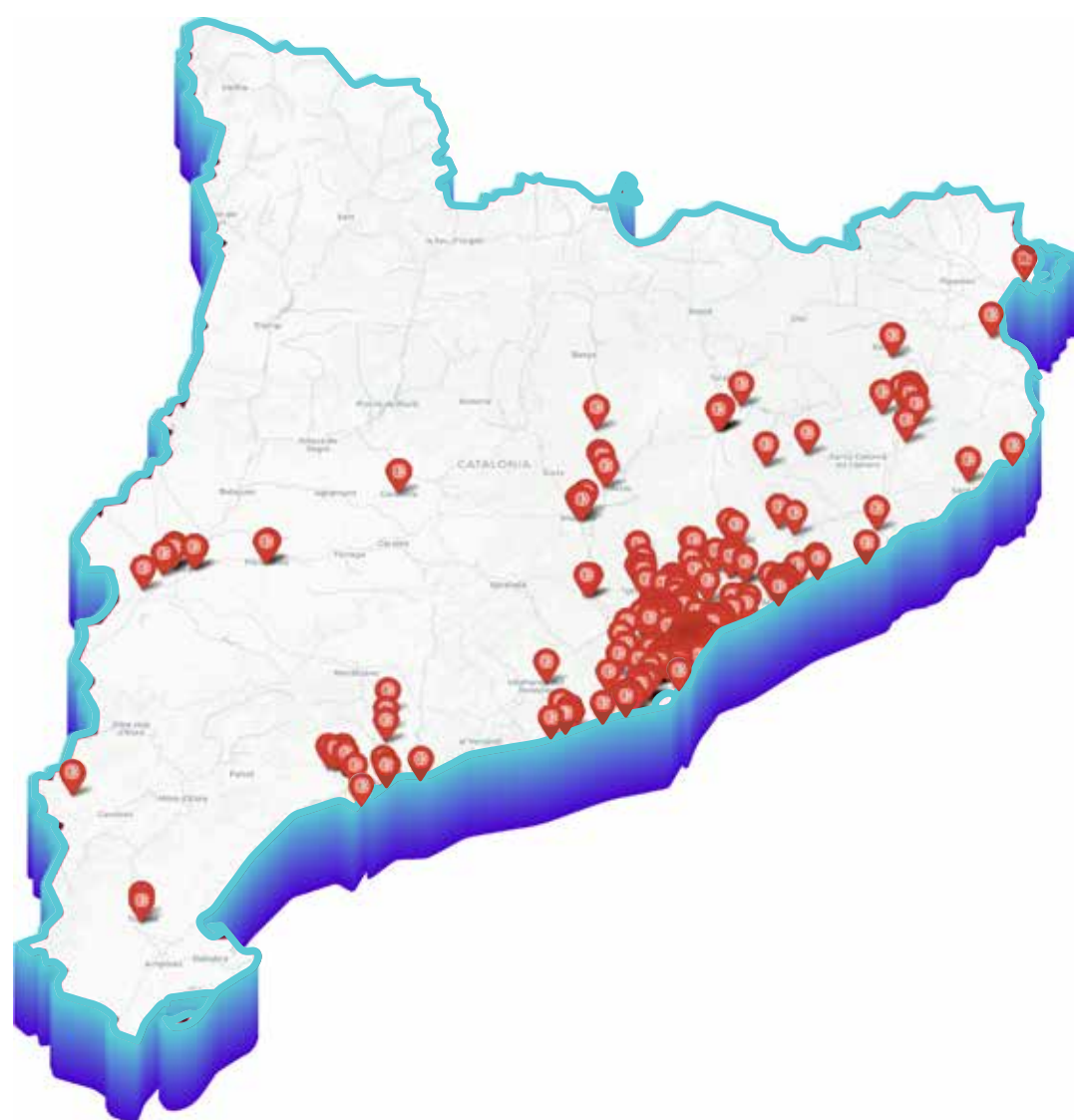
Apart from Industry 4.0, there is important use of technologies linked to the **electronic commerce, biotechnology and digital health**.



Leading technology startups
are concentrated in the Barcelonès region



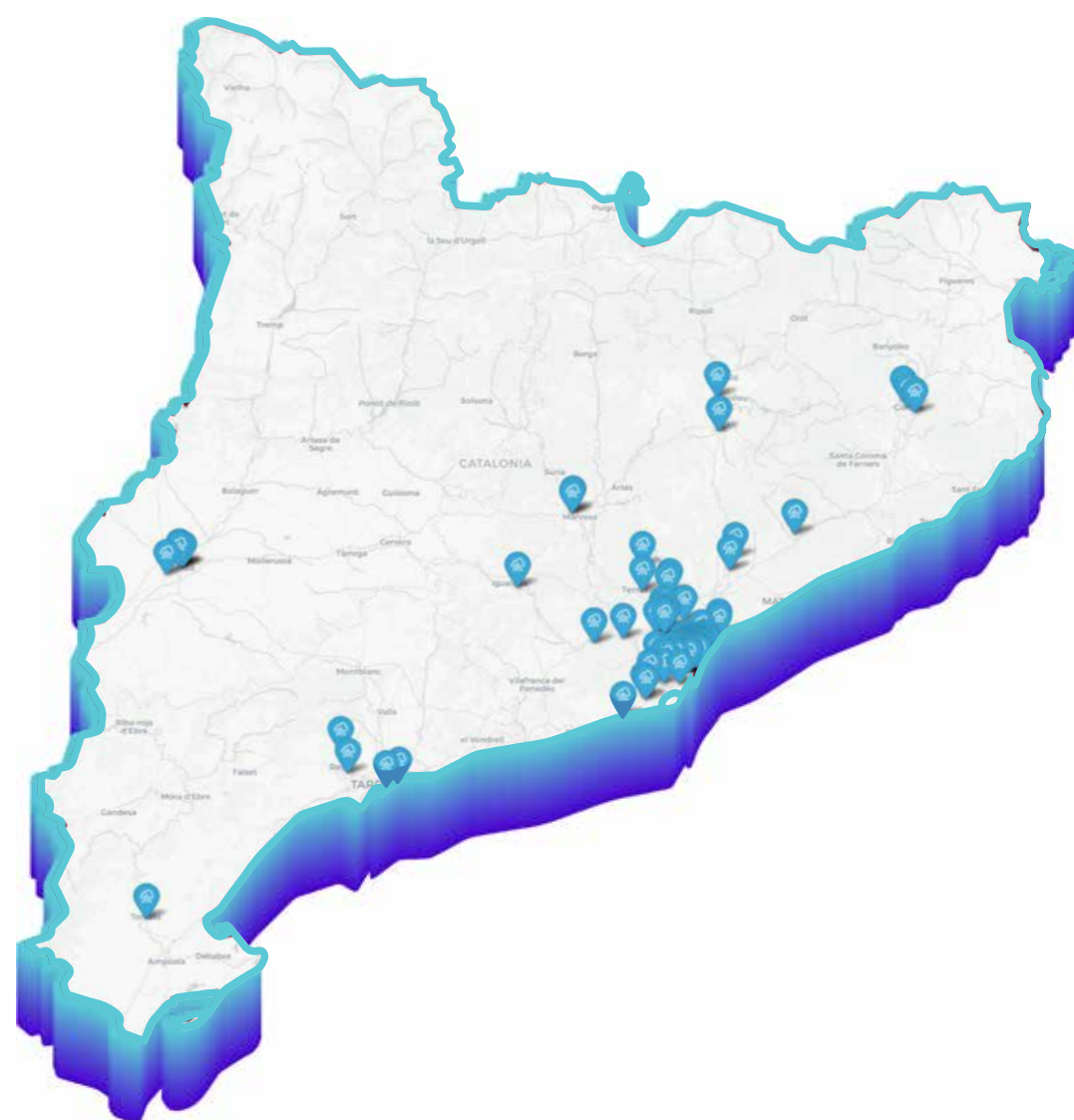
AI & Big Data



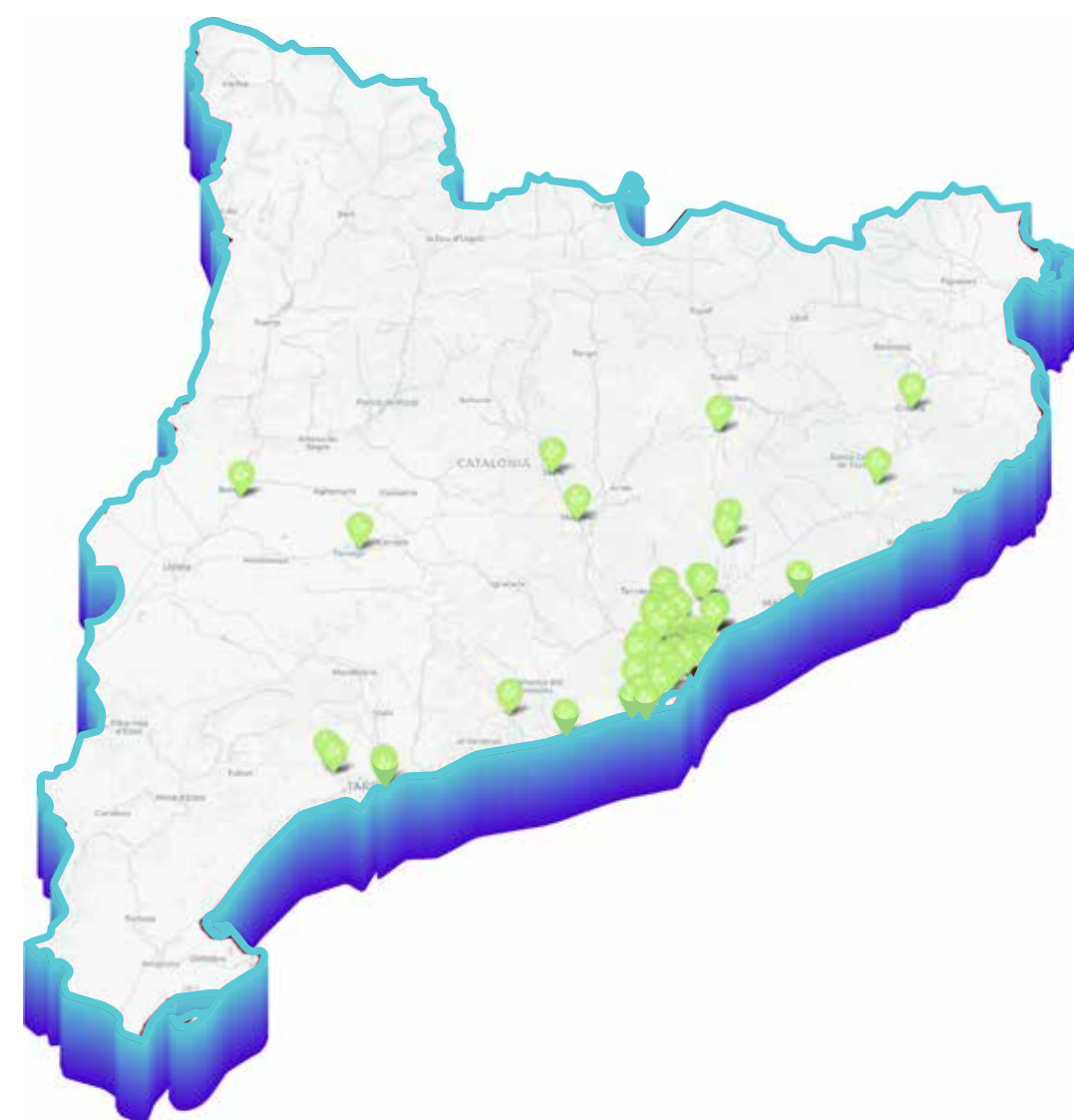
IoT & Sensors



Cloud & Edge
Computing



Biotechnology



Main startups by technologies



AI & Big Data

Dribia • Genomcore • Inari •
Landbot • M47 Labs • Mediktor •
Nostrum Biodescovery •
Red Points • Rocket • Vlex



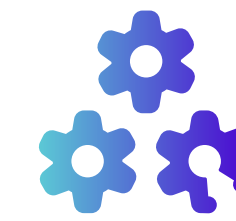
Cloud & Edge Computing

Akiles • Attendo • Avsvm • BlackData •
Bibold • Ficloud • Klosions Tic •
Kloud4Business • NbyComp • Neutron



IoT & Sensors

Atlantis • Smilics • Admira • Mapit •
AonChip • Luxiot • Sens Solutions •
Ignion • IoT Partners • Beamagine



Automation

BitMetrics • Enkitek •
Insylo • Mststech • Nablavision •
Parallel • QualityClouds •
The Construct • Theker



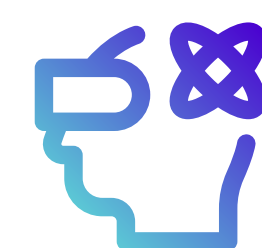
E-commerce

CitySens • Nektria • Nuerafy • Paack •
Platanomeló • Robin Hat • Rovinfood •
Sensorial • Silenciosa • Toaster •
Tropicfeel •



Biotechnology

AtG Angiotheragnostics • Blue Box •
Bluephage • Flomics • Loop • Nimble
Diagnostics • NoctuRNA • Peptomyc •
Ptadel • VEnvirotech



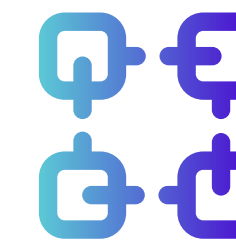
Immersive Technologies & Digital Entertainment

2Awesome Studio • Aumentasolutions •
Broomx • Floorfy • Envjoy • Marvut •
Petoons Studio • The Game • Forger •
Watchity • Wideum • Wirmedex



Digital Health

Adas3D Medical • Cuideo • Deepull •
DyCare • Koa Health • Qida • Medvisi+ •
Miinta • Peer • Pharmacelera • Oliva •
Singularity



DLT/Blockchain

Blocktac • Bloock • DLTCode •
eKratos • Giveth • Navozyme •
Vottun • Zertifier



Digital Assets

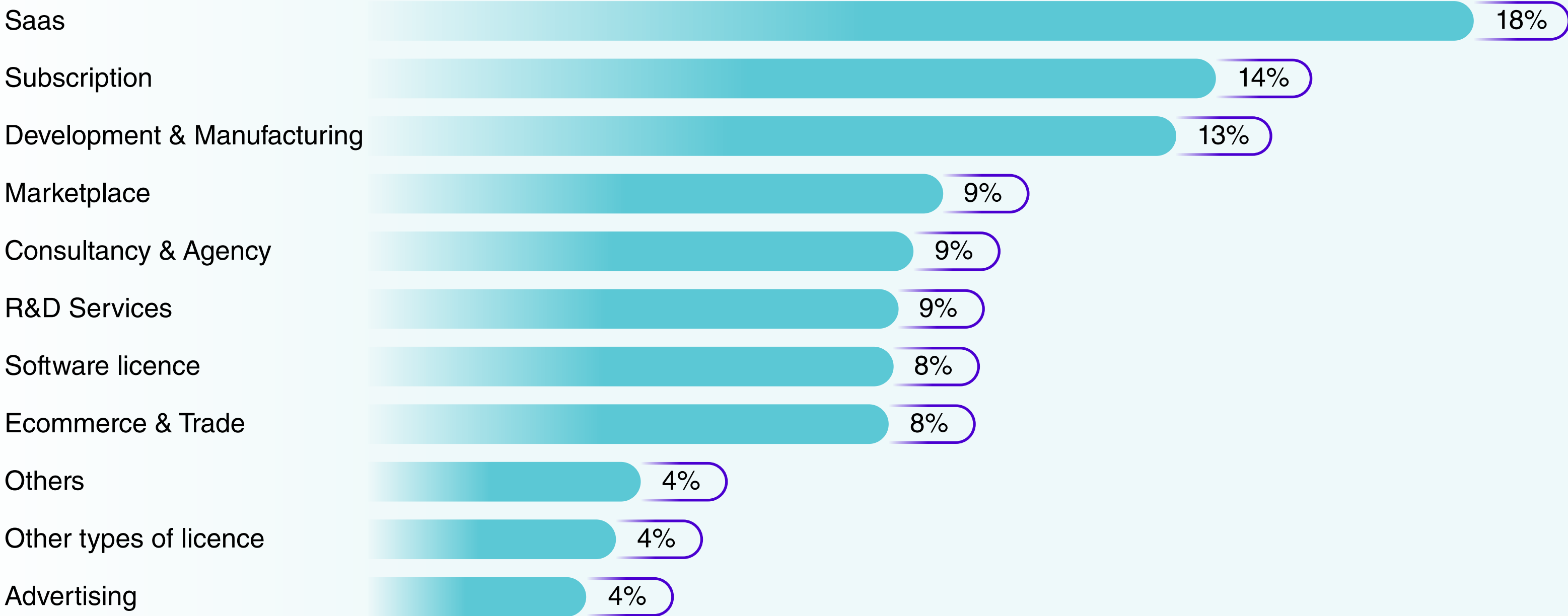
Ayudantes • Badi • Counterest •
Exoticca • Factorial • Housfy •
Innovamat • Kings League •
The Hotels Network • TravelPerk

Software as a service (Saas) and subscriptions represent 32% of startup business models

Software as a service (SaaS) is the predominant business model among startups (18%). **Subscriptions** represent the 14% of the business models identified by the startups themselves.

Product development represents 13%. Marketplace, consulting and R&D services are 9% each.

Distribution of startups by business model



The startups of the Catalan ecosystem are internationalized

61% of the startups in Catalonia are **exporters**.
37% of the startups with international customers export more than 50% of their turnover.

Companies without
foreign customers

39% startups

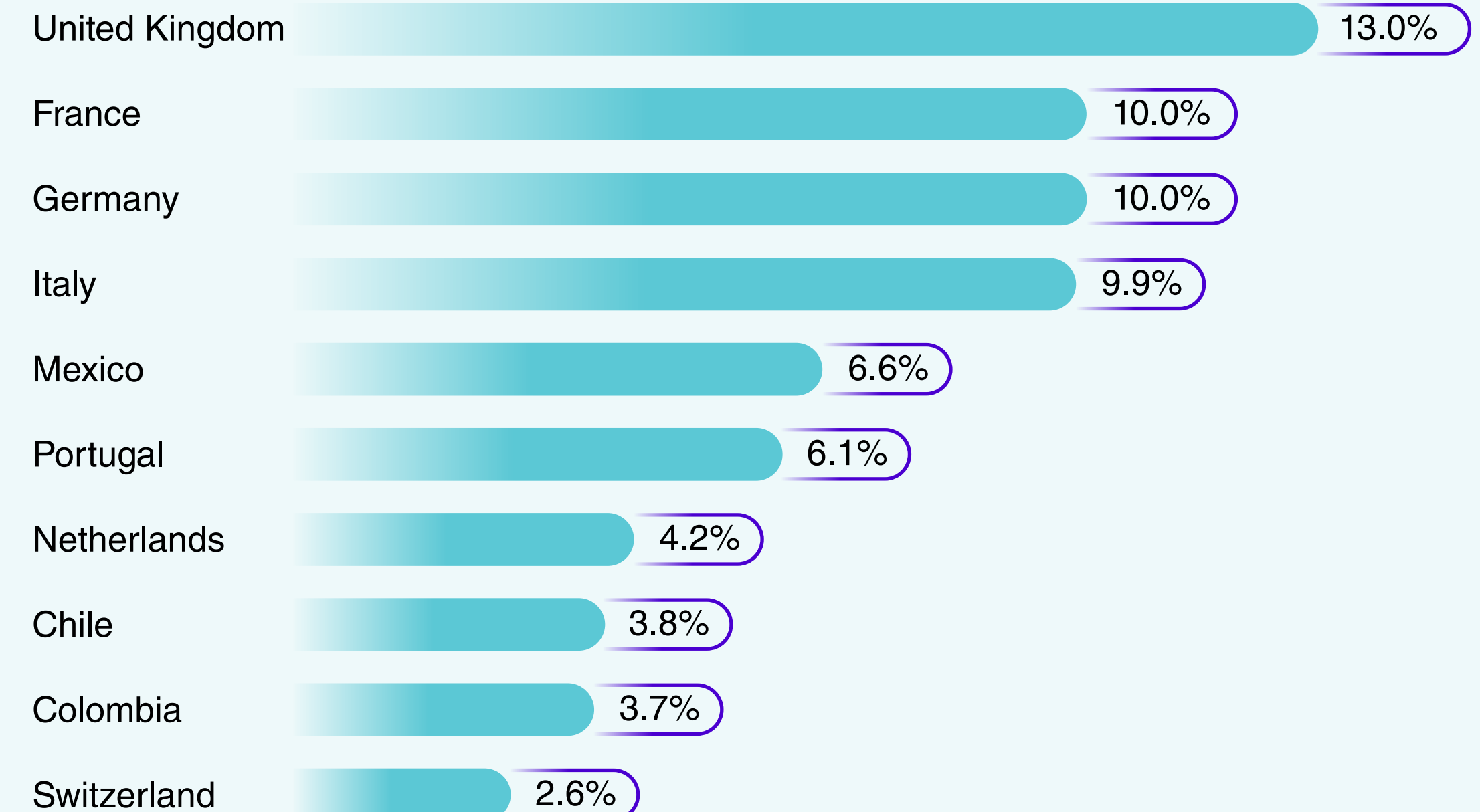
Export
startups

Companies with
foreign customers

61% startups

The main countries where startups export are the United Kingdom, France, Germany and Italy, which together represent 43% of exports.

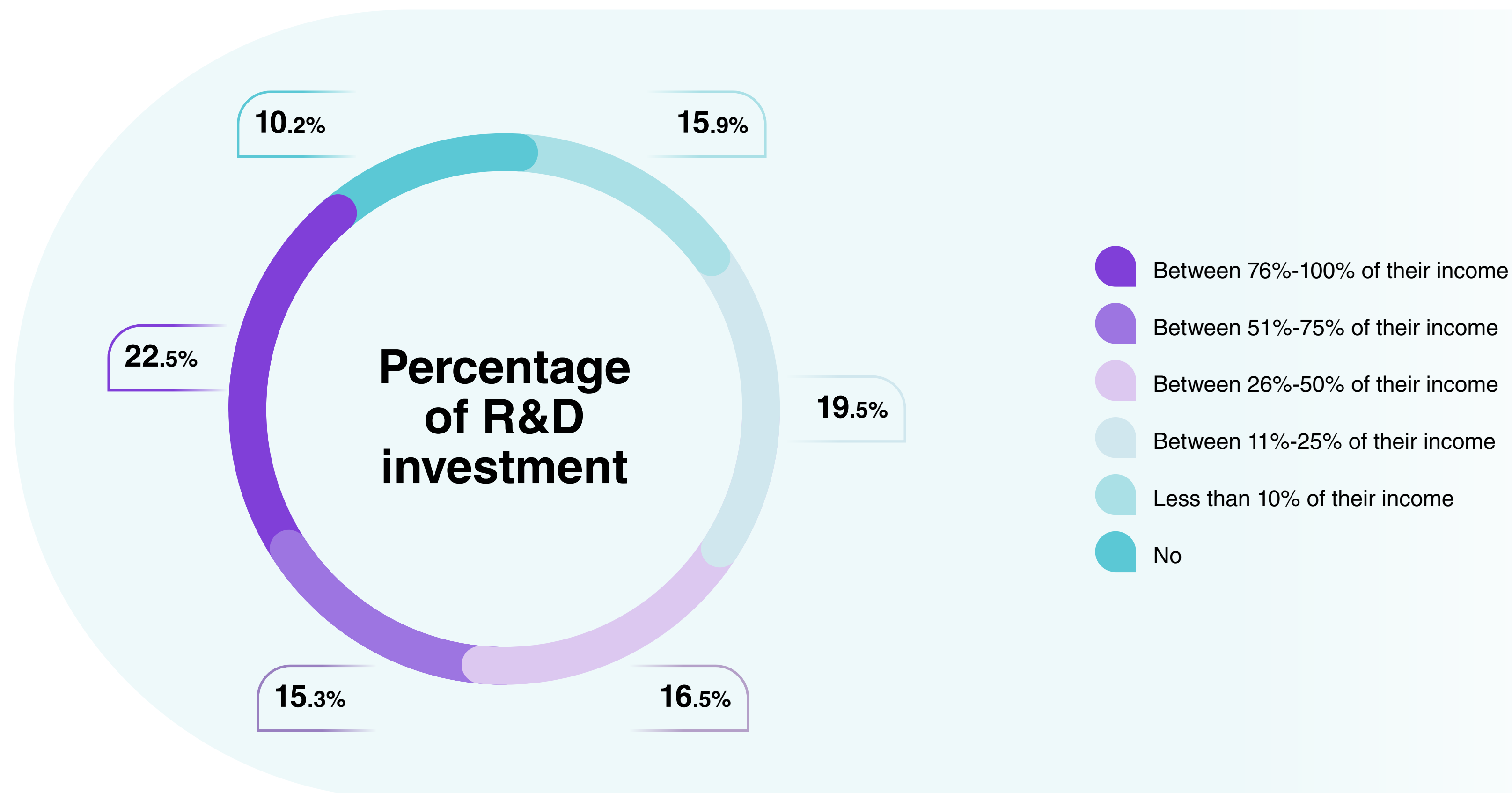
Main export countries



90% of the startups declare that they invest in R&D and 54.3% assign more than 25% of their earnings

90% of the startups declare that they invest in R&D.

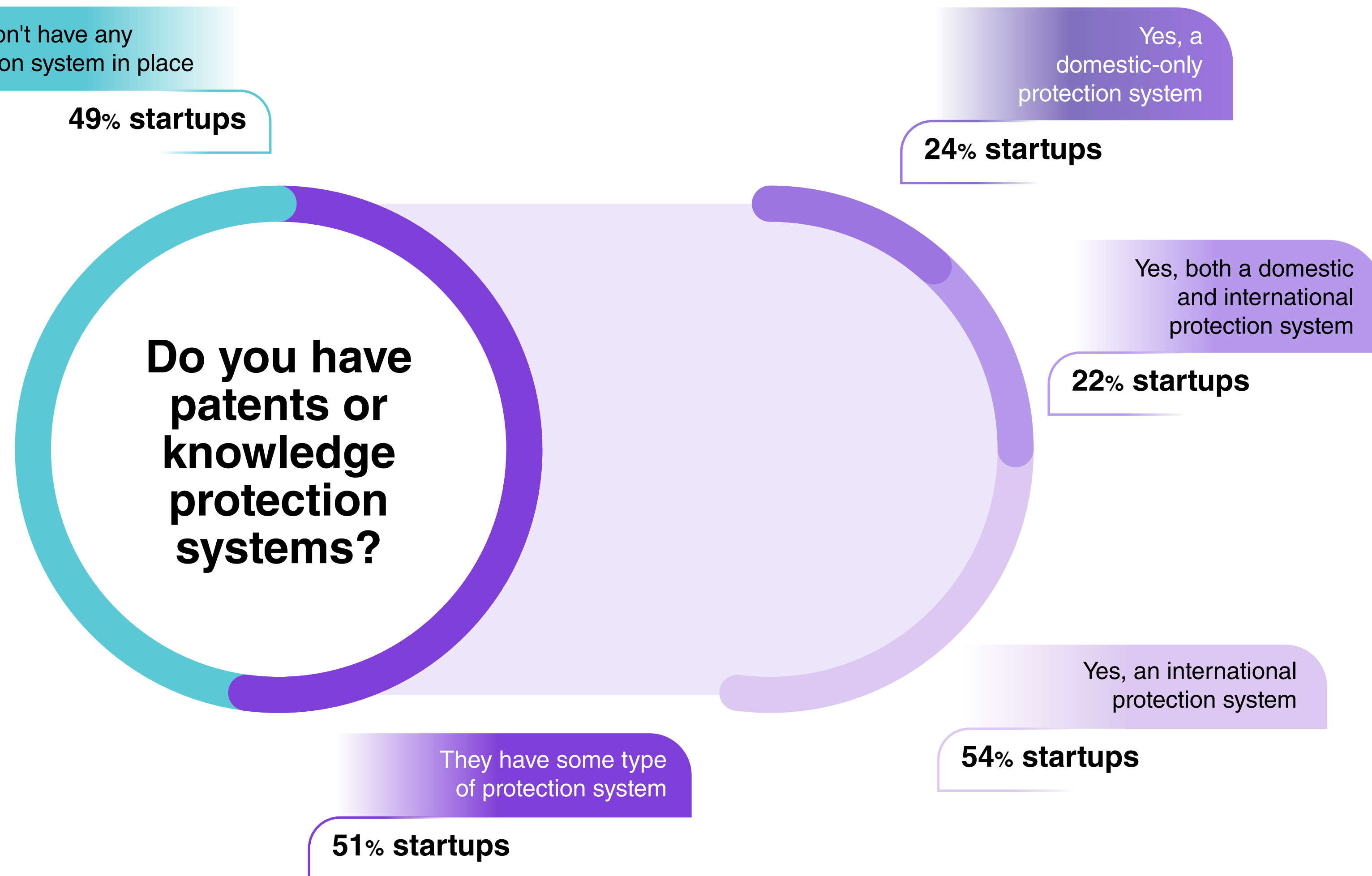
54.3% of startups declare that they invest more than 25% of their income in R&D, and 38% assign more than 50% of their income.



Over half of startups have a patent or protection in place on their intellectual property

51% of startups declare that they have a patent or some type of knowledge protection system.

Of these, 3 out of 4 companies (76%) are **protected at the international level.**



69% of startups promote some type of action to prioritize criteria related to sustainability, social criteria or governance

Do you apply sustainability, social, or governance criteria (ESG criteria)?

Yes, criteria related to sustainability and the environment
(climate, recycling, natural resources...)

33%

Yes, social criteria
(diversity, health and safety, human capital management, shared value...)

25%

Yes, corporate governance practices
(risk management, transparency, anti-corruption...)

11%

Not currently, but we plan to

23%

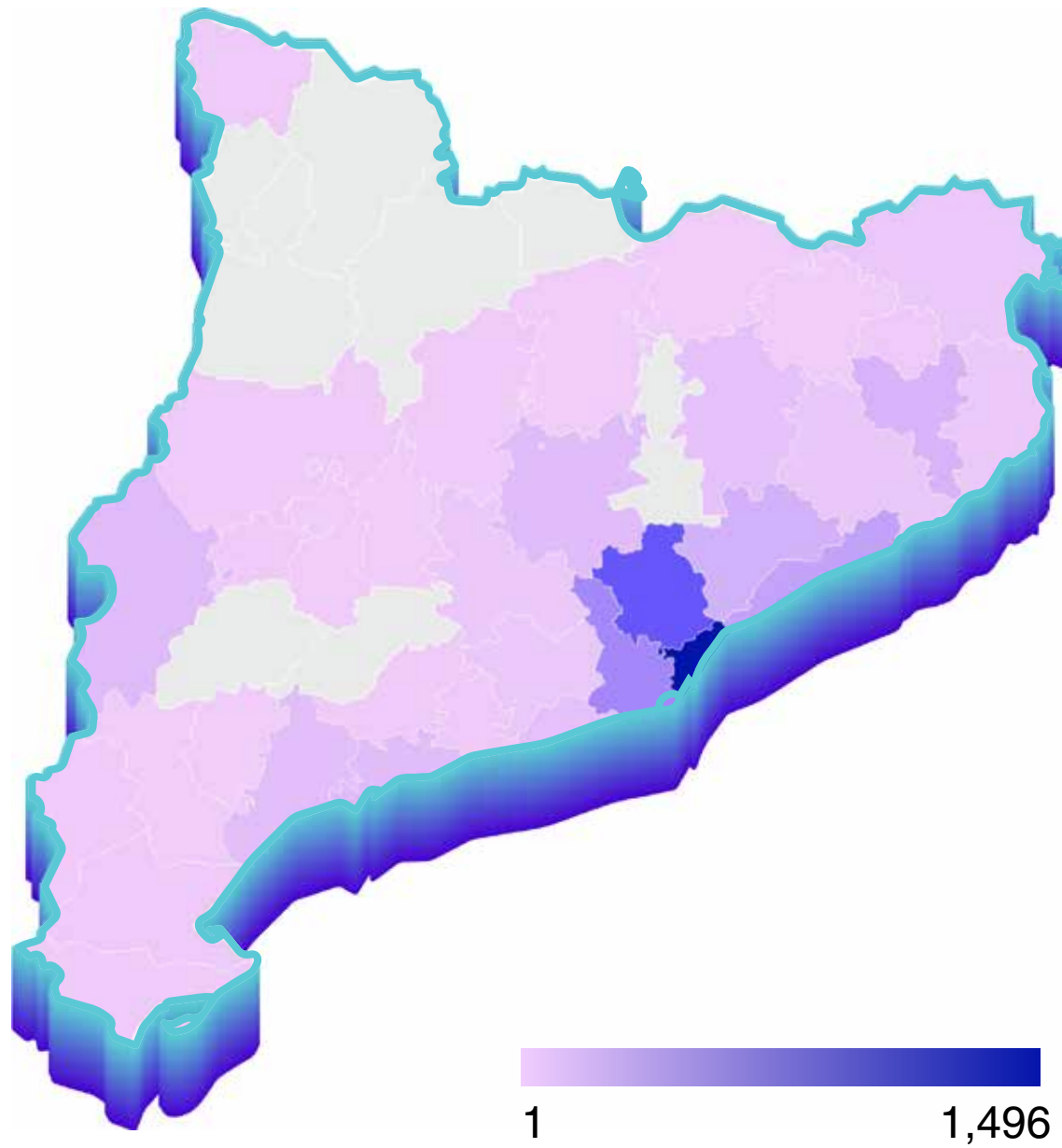
No

8%

The Barcelonès region concentrates 65.5% of all startups, with Vallès Occidental, 9.5%, and Baix Llobregat, 6%

Regional distribution of startups

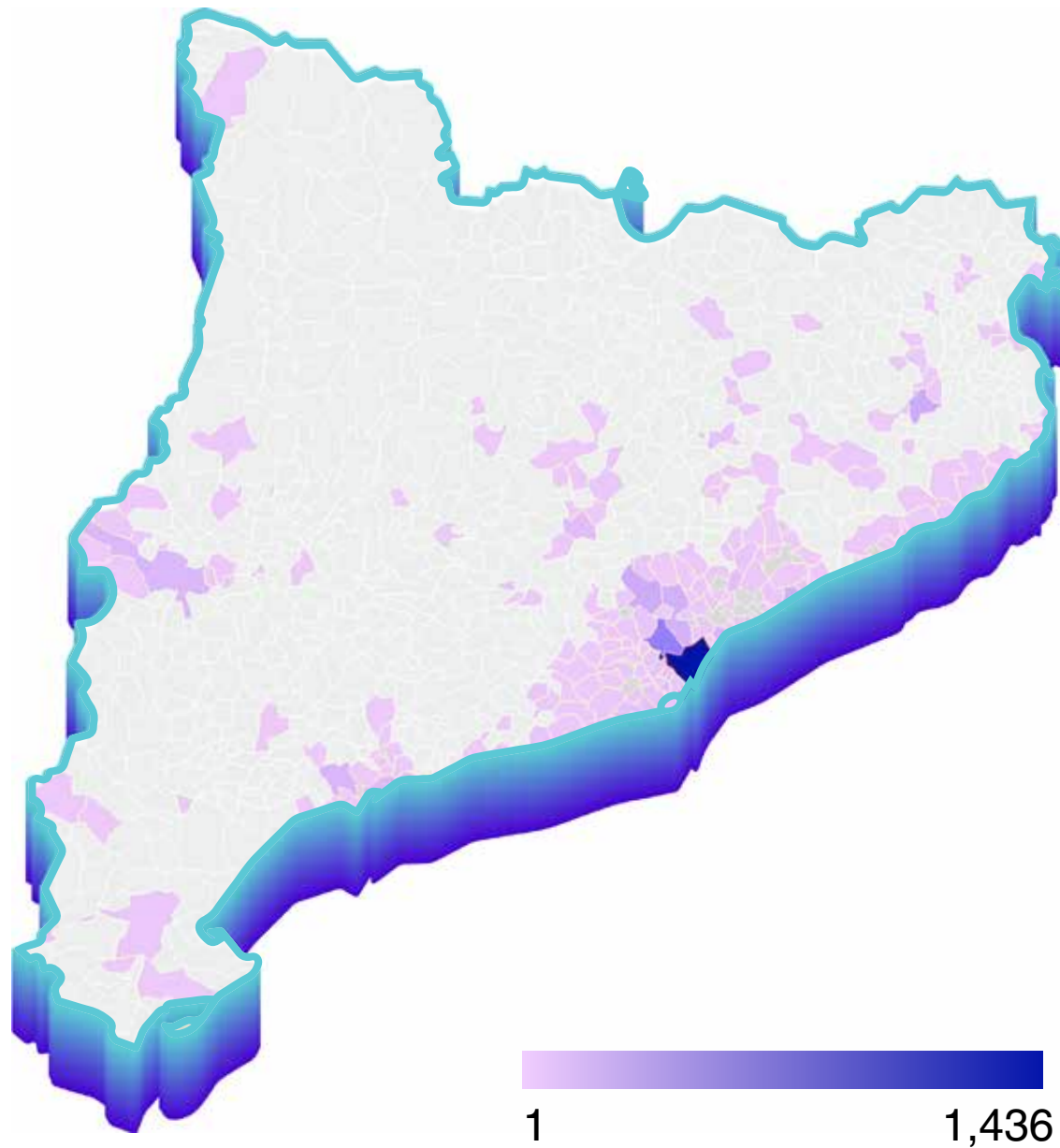
Number of startups				Number of startups			
County			%	County			%
1	Barcelonès	1,496	65.47 %	18	Baix Ebre	6	0.26 %
2	Vallès Occidental	216	9.45 %	19	Baix Penedès	4	0.18 %
3	Baix Llobregat	137	6.00 %	20	Pla de l'Estany	4	0.18 %
4	Maresme	81	3.54 %	21	Pla d'Urgell	4	0.18 %
5	Vallès Oriental	54	2.36 %	22	Alt Camp	3	0.13 %
6	Gironès	46	2.01 %	23	Noguera	3	0.13 %
7	Baix Camp	33	1.44 %	24	Terra Alta	3	0.13 %
8	Segrià	32	1.40 %	25	Montsià	2	0.09 %
9	Tarragonès	29	1.27 %	26	Ribera d'Ebre	2	0.09 %
10	Bages	27	1.18 %	27	Solsonès	2	0.09 %
11	Garraf	22	0.96 %	28	Alta Ribagorça	1	0.04 %
12	Osona	22	0.96 %	29	Berguedà	1	0.04 %
13	Selva	11	0.48 %	30	Garrotxa	1	0.04 %
14	Alt Empordà	11	0.48 %	31	Ripollès	1	0.04 %
15	Alt Penedès	11	0.48 %	32	Segarra	1	0.04 %
16	Baix Empordà	9	0.39 %	33	Urgell	1	0.04 %
17	Anoia	8	0.35 %	34	Val d'Aran	1	0.04 %
				TOTAL			
				2,285			



There are 201 municipalities with at least one startup. Barcelona is the municipality with the most startups, followed by Sant Cugat, Terrassa and Girona

Municipalities with the highest number of startups in Catalonia

Municipality		Number of startups	%	Municipality		Number of startups	%
1	Barcelona	1,436	62.84 %	16	Manresa	15	0.66 %
2	Sant Cugat del Vallès	87	3.81 %	17	Esplugues de Llobregat	14	0.61 %
3	Terrassa	38	1.66 %	18	Sitges	12	0.53 %
4	Girona	37	1.62 %	19	Viladecans	12	0.53 %
5	Mataró	34	1.49 %	20	Gavà	10	0.44 %
6	L'Hospitalet de Llobregat	30	1.31 %	21	Vic	10	0.44 %
7	Sabadell	29	1.27 %	22	Sant Feliu de Llobregat	9	0.39 %
8	Cerdanyola del Vallès	28	1.23 %	23	Sant Just Desvern	9	0.39 %
9	Reus	27	1.18 %	24	El Prat de Llobregat	8	0.35 %
10	Lleida	25	1.09 %	25	Sant Quirze del Vallès	6	0.26 %
11	Castelldefels	23	1.01 %	26	Tortosa	6	0.26 %
12	Badalona	21	0.92 %	27	Les Franqueses del Vallès	5	0.22 %
13	Tarragona	19	0.83 %	28	Igualada	5	0.22 %
14	Granollers	16	0.70 %	29	Matadepera	5	0.22 %
15	Cornellà de Llobregat	15	0.66 %	30	Sant Andreu de Llavaneres	5	0.22 %



A fifth of both employees and founders of startups in Catalonia are from overseas

International
employees

21% startups

**Nationality
of employees**

Domestic
employees

79% startups

International
founders

20% startups

**Nationality
of the founders**

Domestic
founders

80% startups

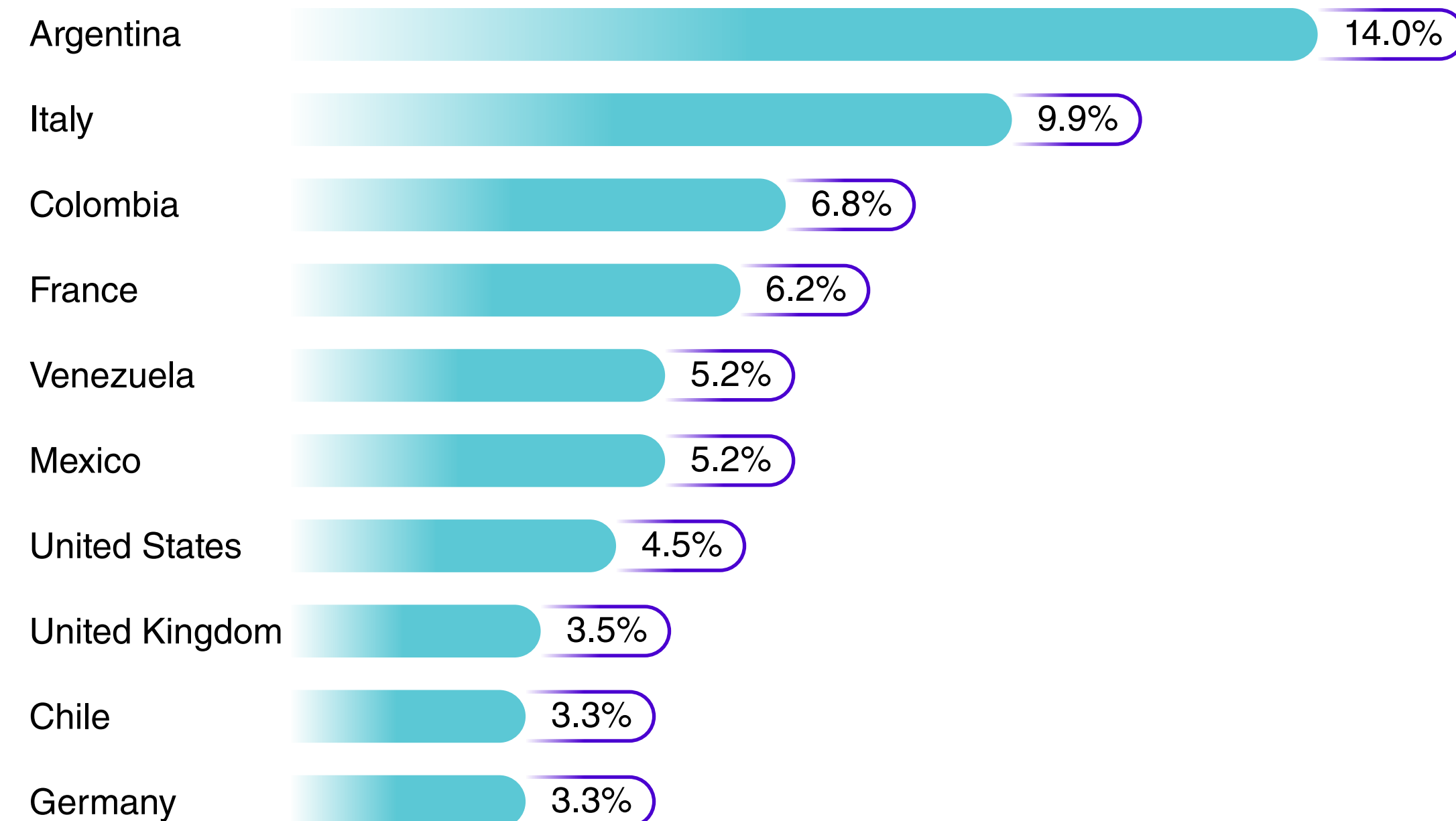
21% of startup employees and 16% of founders are foreign nationals.

20% of the founders of startups at the Barcelona & Catalonia Startup Hub in 2024 are foreign nationals. Last year, this percentage stood at 16%.

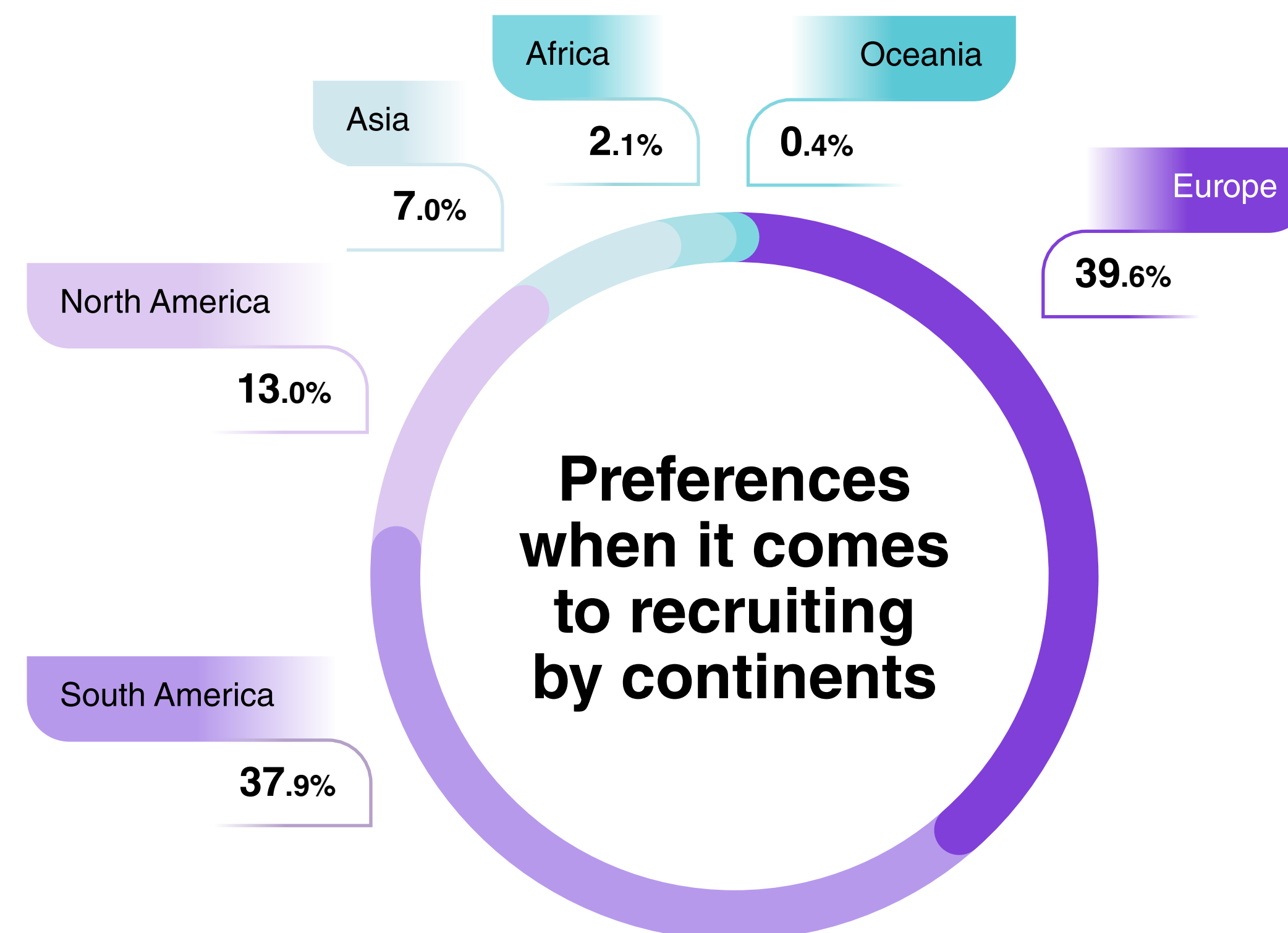
Main countries of origin of foreign employees

Argentina (14%) and **Italy** (9.9%) are the two countries most often cited by startups as the countries of origin of their foreign employees

Main countries of origin of foreign employees

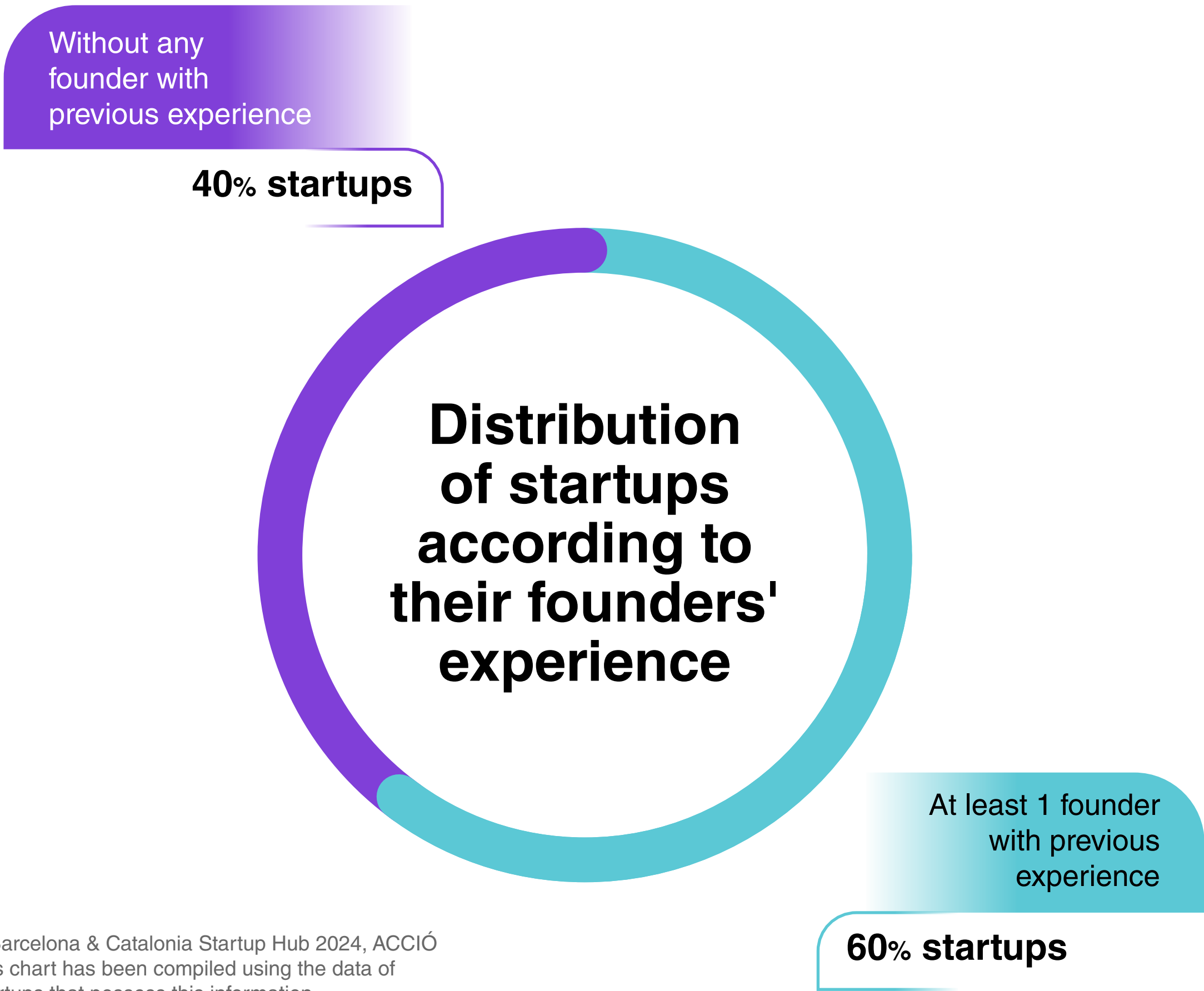


Europe and **South America** are the preferred areas of origin for hiring international employees



A growing percentage of startups have a founder with previous experience in entrepreneurship and business creation

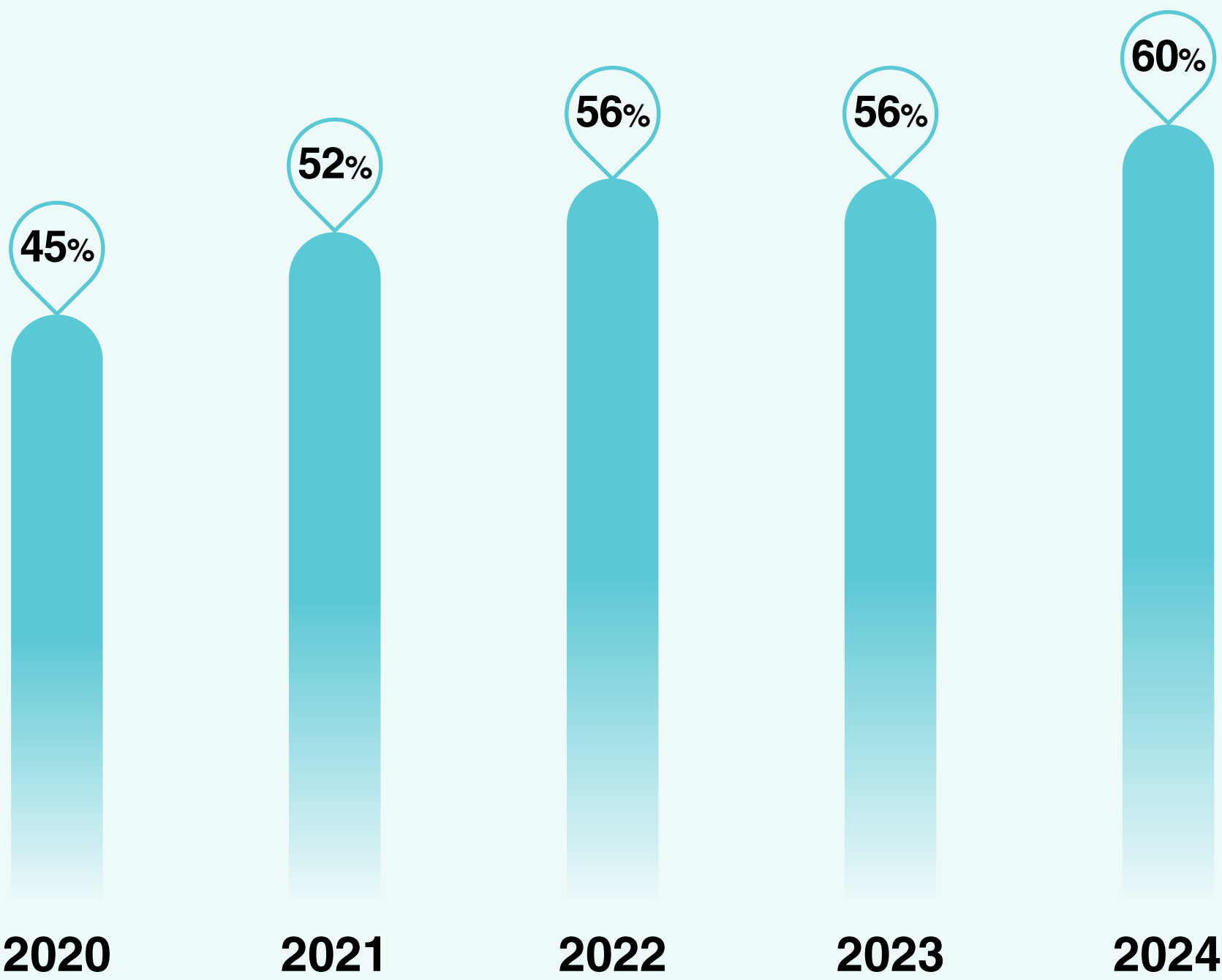
60% of the startups in the Catalan ecosystem have a founder with **prior experience** in the creation of startups.



Source: Barcelona & Catalonia Startup Hub 2024, ACCIÓ
Note: This chart has been compiled using the data of 1,790 startups that possess this information.

The percentage of startups with founders with previous experience **has been growing** in recent years: There has been an increase of 15 percentage points in 5 years, from 45% to 60%.

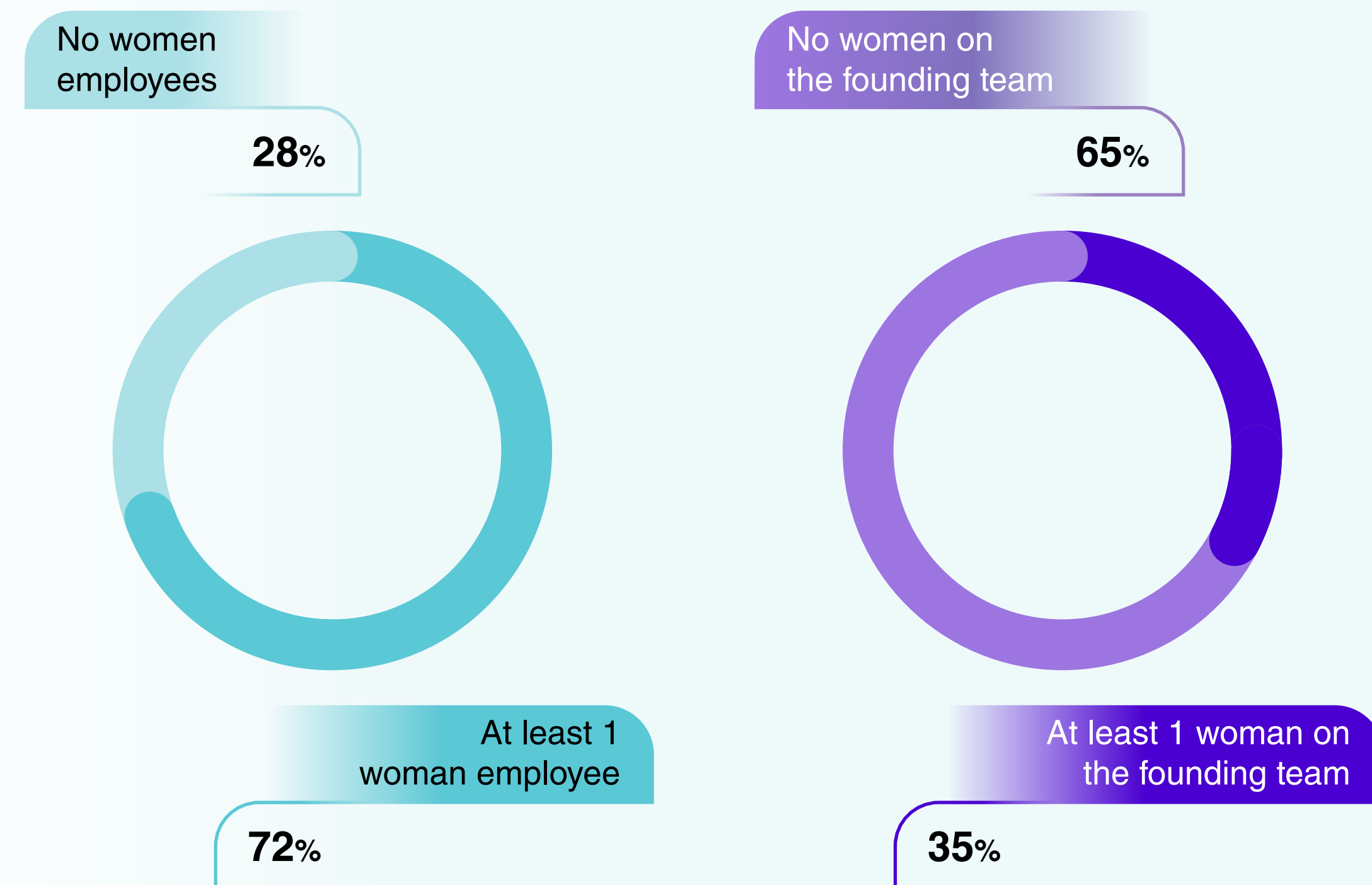
Percentage of startups with founders with previous experience



Women form part of 35% of the startup founding teams

Women make up 35% of startup founding teams and 72% of companies have at least one woman hired as an employee.

Some examples: Poseidona • NIMBLE Diagnostics • Color Sensing • Keybotic



Percentage of female founders in startups





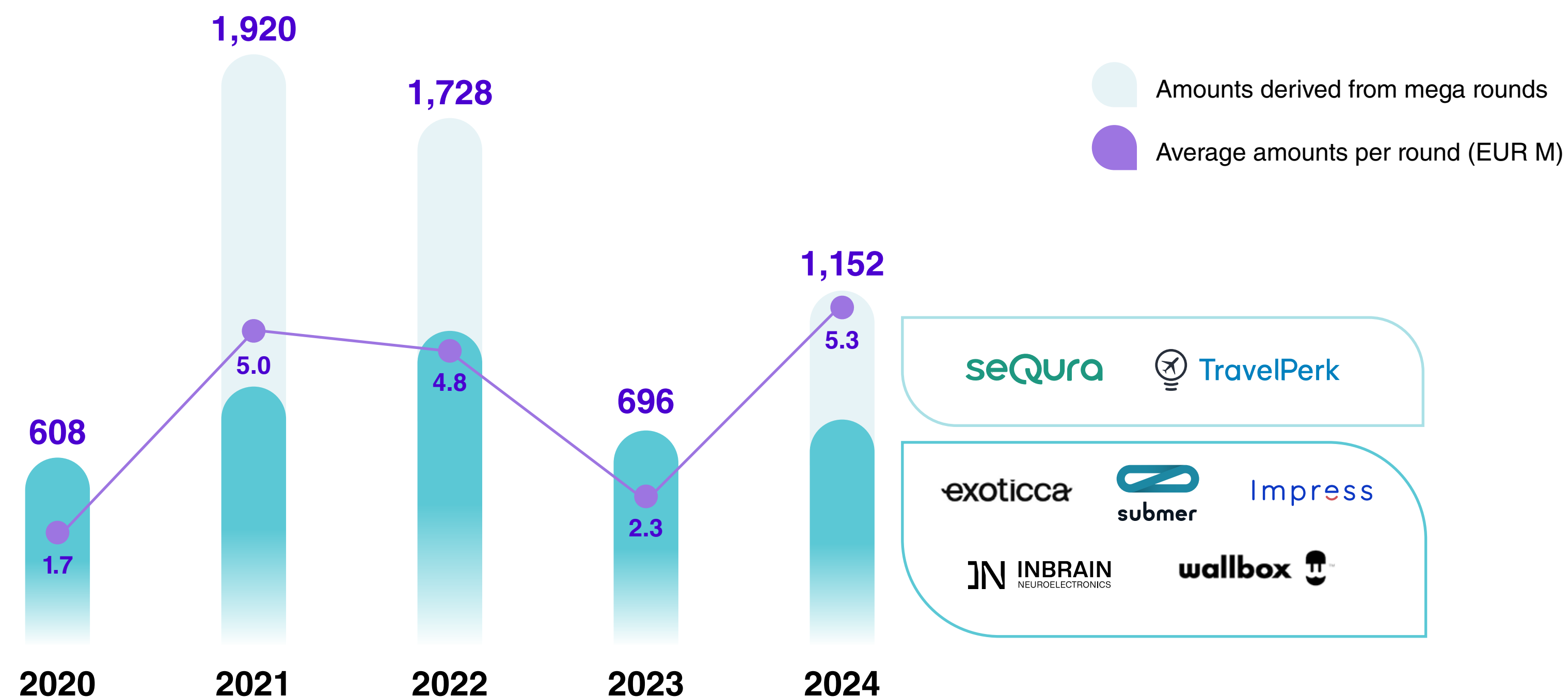
Funding of startups in Catalonia

In 2024 Catalonia attracted capital investments worth EUR 1,152 M, 65.5% more than in 2023

Investment volume in Catalonia (EUR M) (2020-2024) and average amount per round (EUR M)

The investment volume attracted by the 216 investment rounds in Catalonia in 2024 was **EUR 1,152M**, some **65.5% more** than in 2023.

The **average amount raised per round** in 2024 is the highest in the last 5 years with **EUR 5.3 M** per round

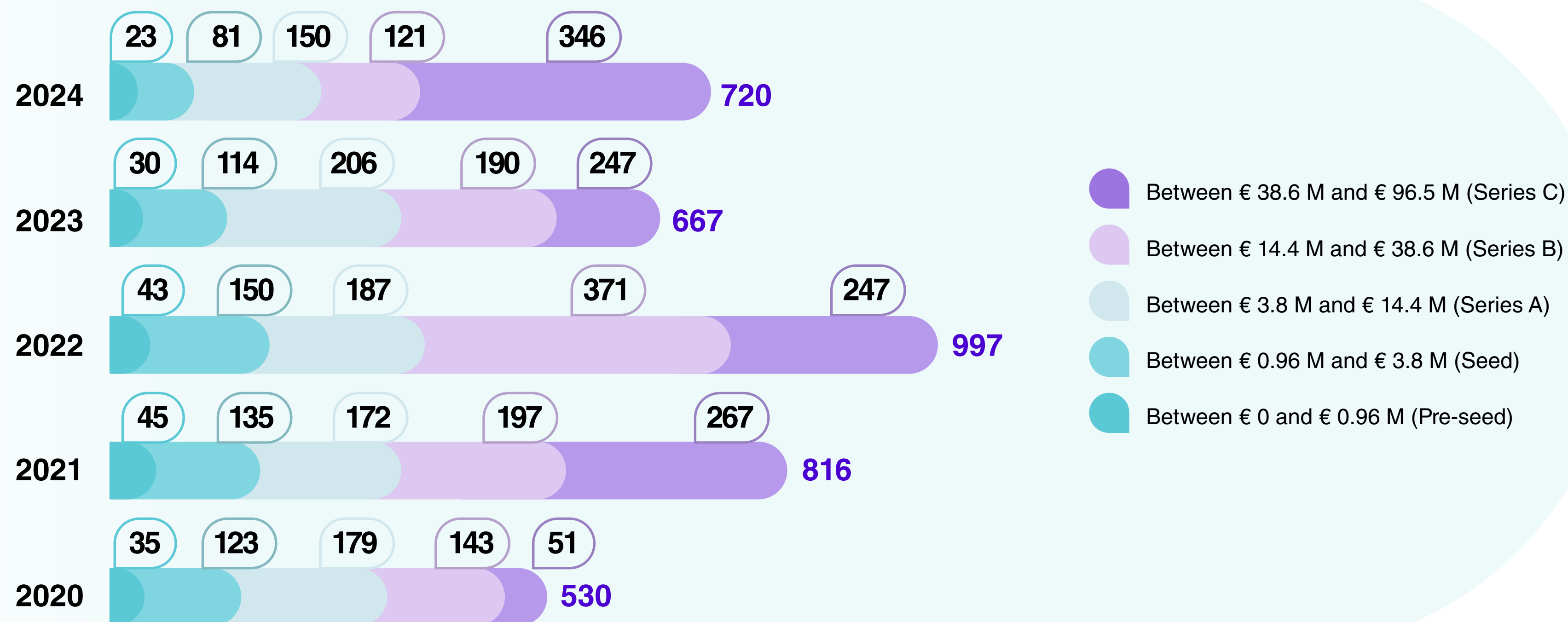


The investment volume of Series C financing rounds grows in 2024

VC investment volume in Catalonia (2020-2024) (EUR M)

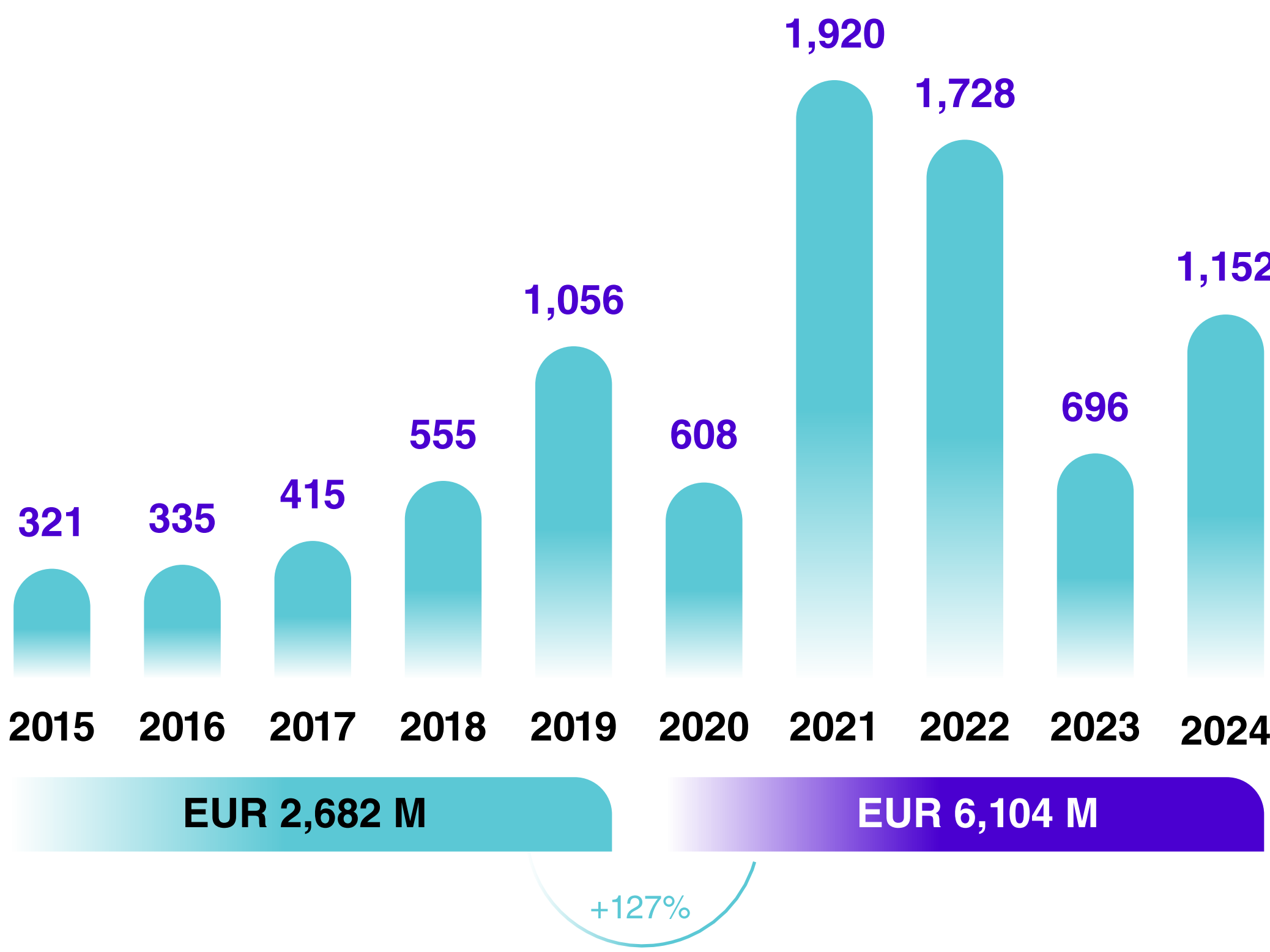
Without the mega rounds, the investment raised in 2024 slightly exceeds the investment in 2023

In 2024 the volume in **Series C financing** (those between EUR 38.6 and 96.5 M) grew by 175%: from EUR 126 to **346 M**, which is the highest figure captured by this funding band in the last 5 years.



Catalan startups have attracted investment totaling EUR 6,104 M in five years: Investment in the 2020-2024 period is 127% higher than in the previous five-year period.

Investment in startups (EUR M)



Most significant investments, 2020-2024

EUR 450 M
1 round
Logistic

EUR 361M
4 rounds
Traveltech

EUR 299 M
5 rounds
Logistic

EUR 276 M
3 rounds
E-commerce

EUR 226 M
5 rounds
Energytech

EUR 224 M
5 rounds
Healthtech

EUR 205 M
1 round
Fintech

EUR 198 M
2 rounds
Software

EUR 124 M
1 round
Software

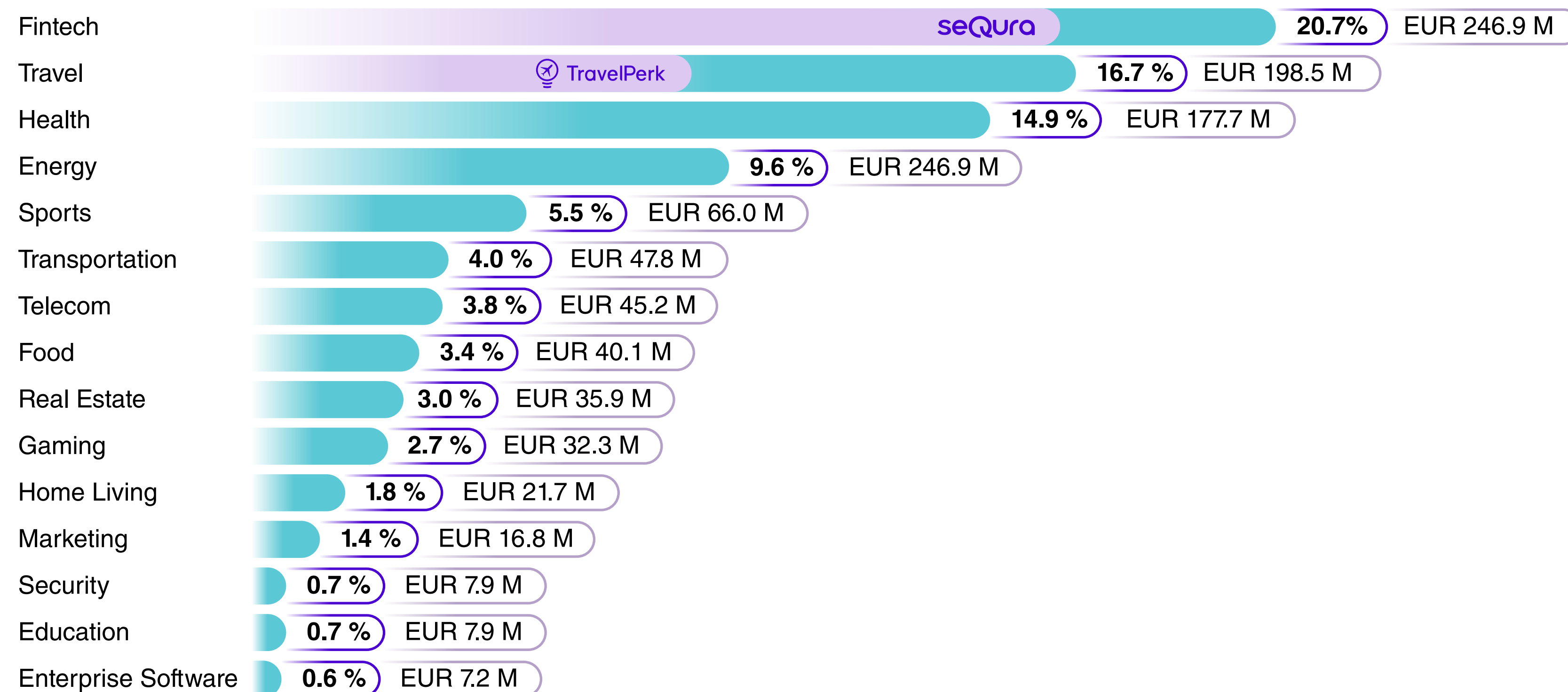
The financial sector, traveltech and healthtech account for 52.3% of investments in startups in Catalonia in 2024

Main sectors by volume of investment attracted (in percentage and volume of investment in EUR M)

The two mega rounds in 2024 drew a great deal more investment for **financial sector** (20.7% of the total) and by the **travel sector** (16.7%).

The **health** sector drew **43% more** investment than in 2023 (from EUR 124,1 to 177,7 M) and remains among the first with 14.9% of the share.

The **energy** and **sports** sectors increased the investment they attracted by 85% and 381%, respectively.



Most significant capital investments, 2024

seQura

EURO **205** M

FINTECH

Online payment platform that allows payments to be split at the time of purchase.



TravelPerk

EURO **100** M

TRAVELTECH

TravelPerk is a high-growth SaaS business travel platform and a pioneer in business travel.

exoticca

EURO **60** M

TRAVELTECH

Exoticca is an online tour operator.



Impress

EURO **60** M

SPORT

Streaming event in which a football league is played with different rules.

EURO **58.5** M

HEALTHTECH

Orthodontic clinics. Leaders in invisible orthodontics.



submer

EURO **50** M

HARDWARE

Next-generation cooling and automation for data- and energy-intensive environments.

INBRAIN
NEUROELECTRONICS

EURO **46.3** M

HEALTHTECH

High-density, high-resolution graphene intelligent neural systems for central and peripheral neuroelectronic applications

wallbox



EURO **41.1** M

GREEN & ENERGYTECH

Company that designs and manufactures smart charging solutions for electric vehicles.

SATELIT
Space · Connecting · 5G IoT

EURO **30** M

SUSTAINABLE MOBILITY

Pioneering the first LEO satellite constellation, it offers NB-IoT connectivity, expanding mobile telecommunications coverage to the entire planet.



EURO **25** M

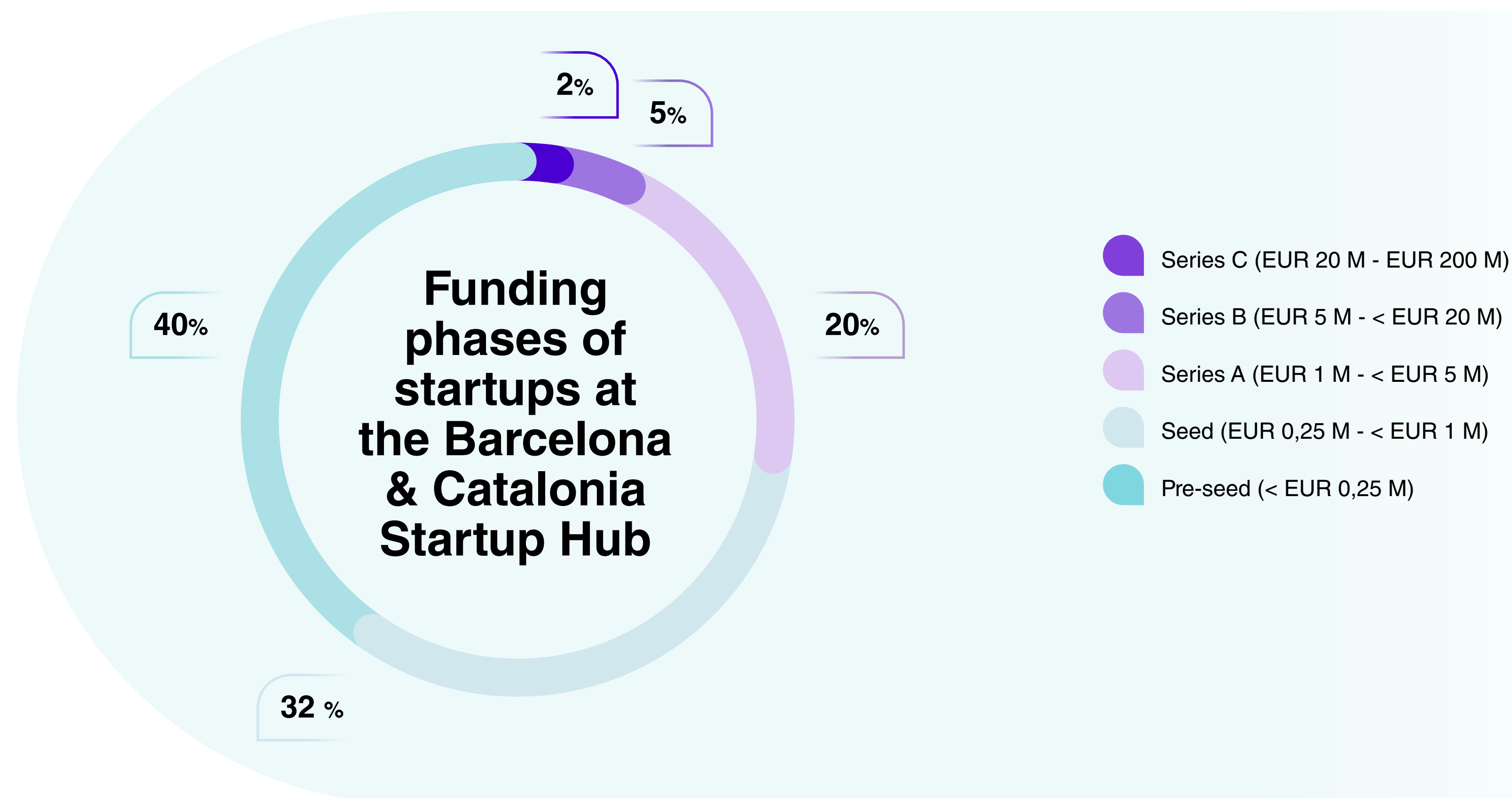
GAMING

Independent video game creation studio.

65% of startups in the Barcelona & Catalonia Startup Hub secured funding

At some point in their history, 65 % startups at the Barcelona & Catalonia Startup Hub have secured funding.

27% of startups have received investment rounds totaling over a million euros (series A+B+C).



84% of startups have received private funding in the last 3 years

84% of the startups claim to have received **private funding** in the last 3 years.

55% of the startups have completed a **funding round** in the last 3 years.

Have you received funding in the last 3 years?

Yes, with public and private funding

35% startups

Yes, via grants or other public funding sources

16% startups

Yes, with private investors

49% startups

Yes

55% startups

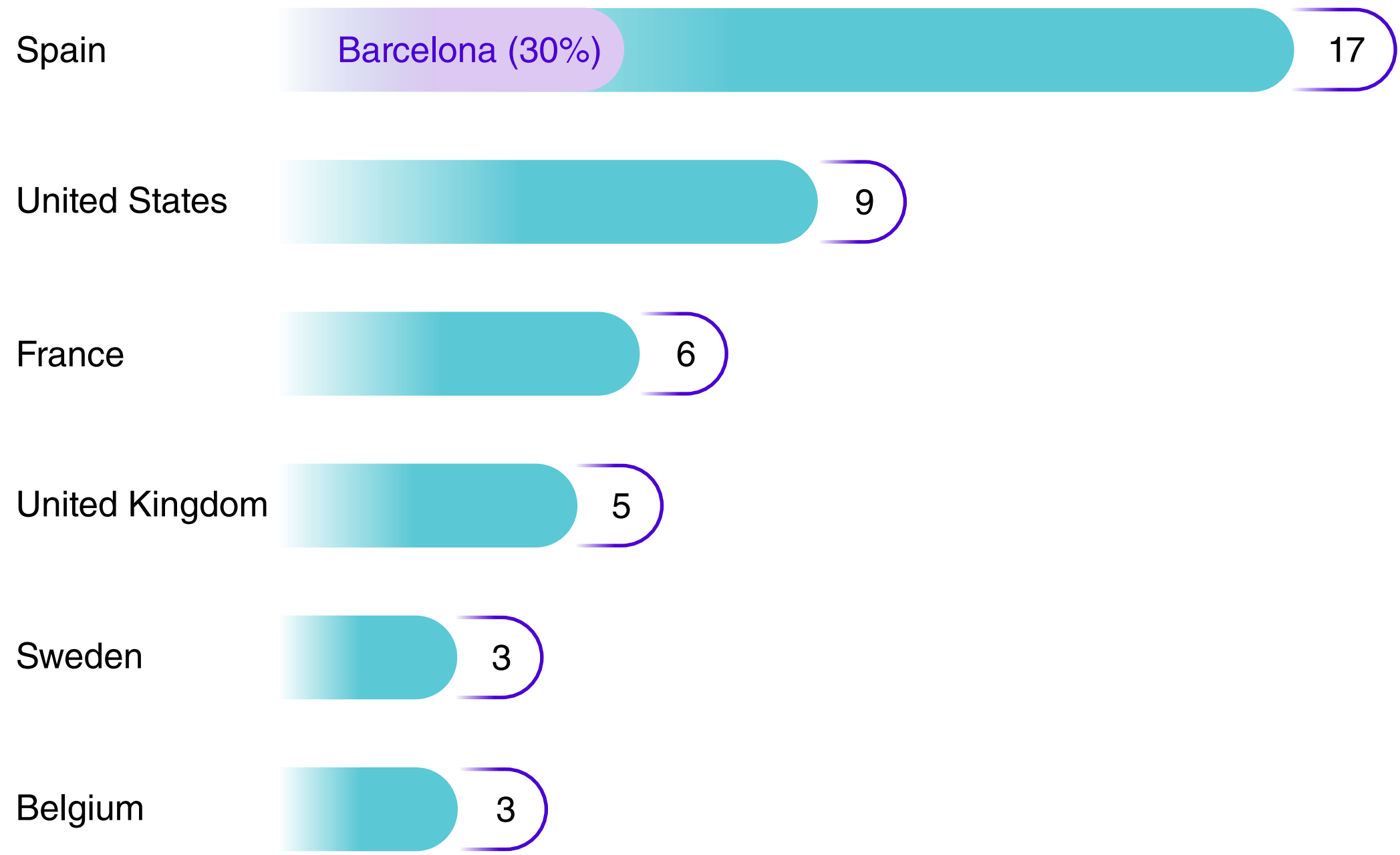
Have you completed a funding round in the last 3 years?

No

45% startups

70% of the 59 investment funds that have participated in the top 20 financing rounds are international. International funds are present in all 20 major rounds

Main countries of origin of the funds that have participated in the top 20 funding rounds



Some of the main domestic investors:

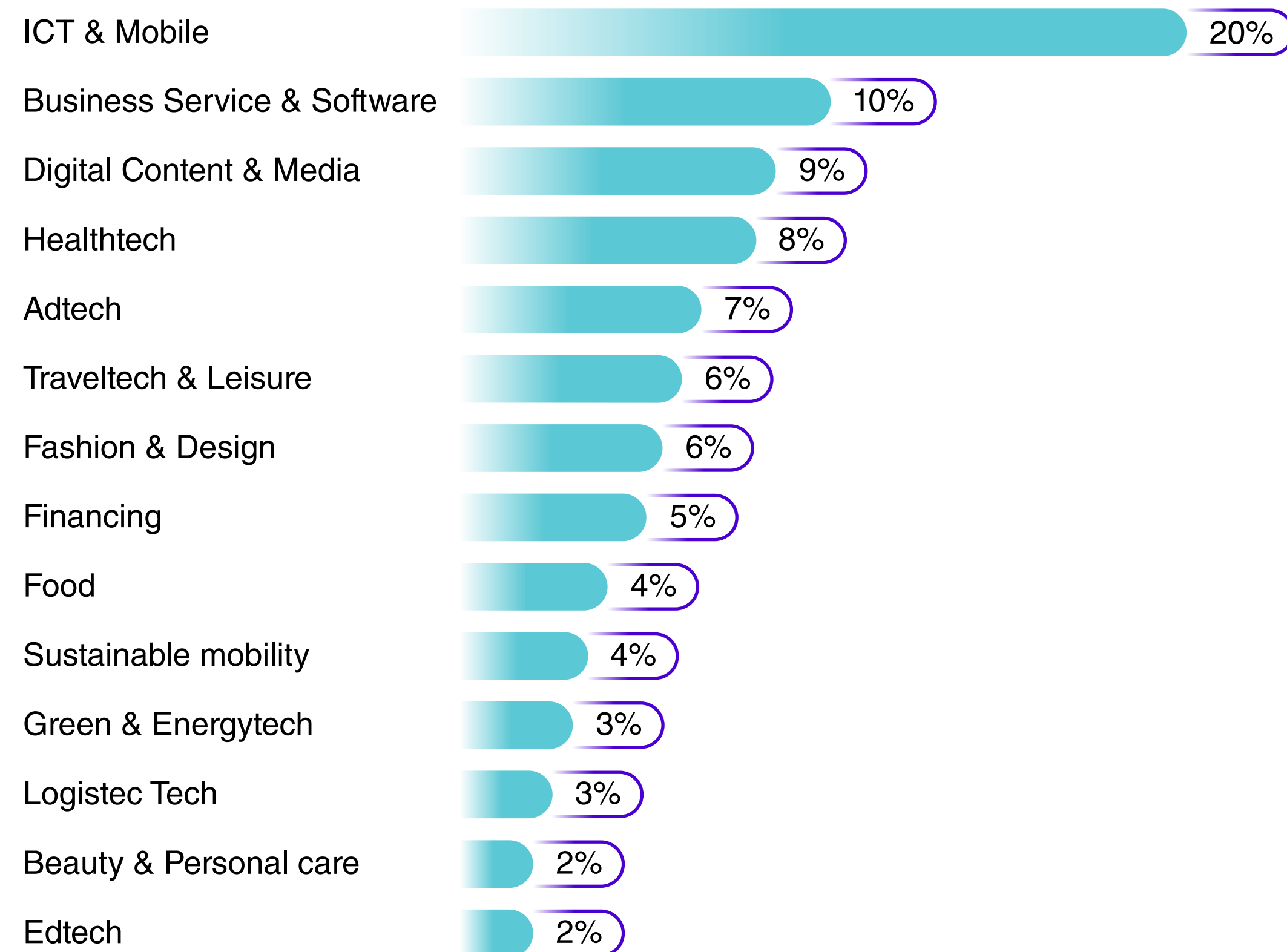


Some of the main international investors (*):



The ICT and business services sectors make up 30% of all exits

Main sectors of startup exits (2016-2024)



Sector	Number of startups/exits
--------	--------------------------

ICT & Mobile	40
Business Services & Software	20
Digital Content & Media	17
Healthtech	16
Adtech	13
Traveltech & Leisure	12
Fashion & Design	11
Financing	10
Food	8
Sustainable mobility	7
Green & Energytech	6
Logistic Tech	5
Edtech	4
Beauty & Personal care	4
E-commerce & Marketplaces	3
Gaming	3
Legaltech	3
Proptech	3
Sports	3
Agriculture	2
Community & Social network	2

Total	193
--------------	------------

Business services & software

Analysis of the startup subsystems: scaleups, deep tech, spin-offs

Main magnitudes by startup type

62

2,285
Startups at
Barcelona & Catalonia
Startup Hub

2,333 Turnover
(EUR M)

22,840 Employment



407 Scaleups

Scaleups are startups that have raised 1 US\$M in a round.

1,044 Turnover
(EUR M)

10,723 Employment



340 Deep tech

Deep tech startups have a solid technological and scientific base and generate impact.

166 Turnover
(EUR M)

2,735 Employment



287 Spin-offs

Spin-offs are promoted by the university or research community, and base their activity on this knowledge.

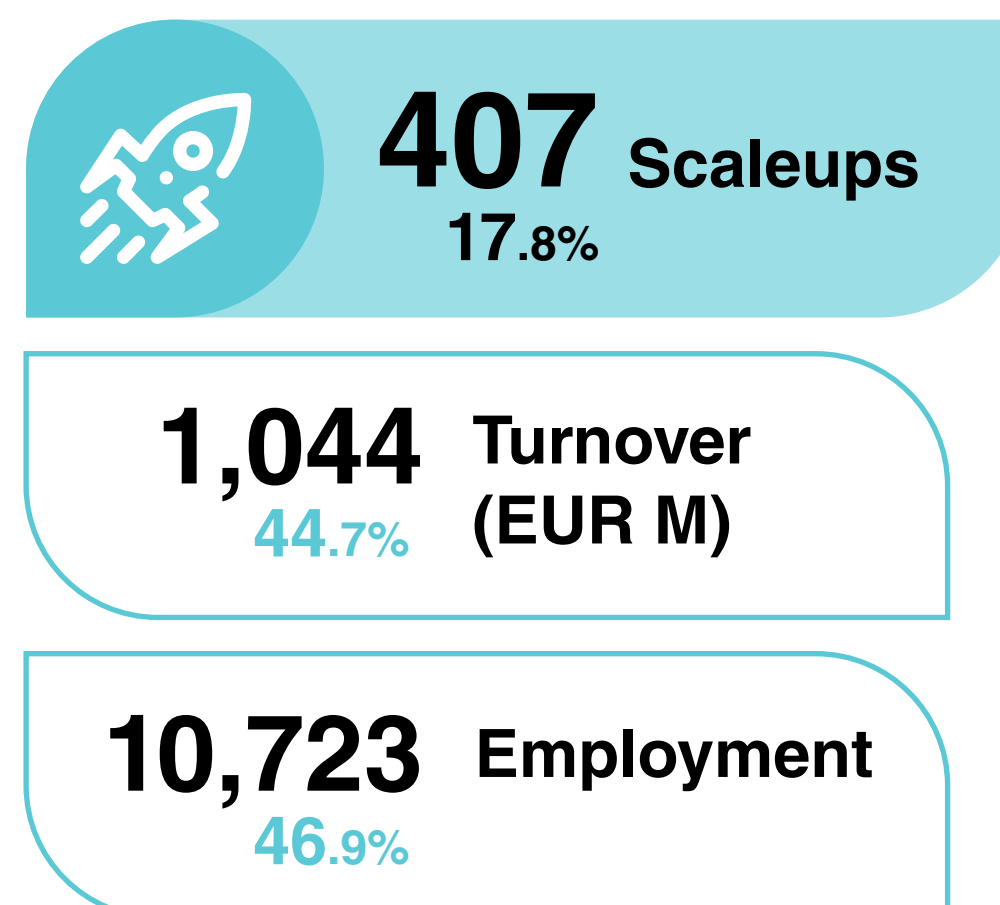
160 Turnover
(EUR M)

2,435 Employment


Scaleups in Catalonia

We use the term **scaleups** for startups with greater growth potential. These are startups that have raised **1 US\$M of funding in a single** round of financing.

Scaleups have a **great impact on the startup ecosystem** and represent 17.8% of companies, and almost half of the employment (46.9%) and turnover (44.7%).



 **SEEDTAG**
Adtech

 **TravelPerk**
Traveltech

 **paack**
Logistic Tech

 **NIMBLE**
Diagnostics
Healthtech

 **housfy**
Proptech

Impress
Healthtech

iVascular
therapies for living
Healthtech

Heura
Food

Olistic
Healthtech

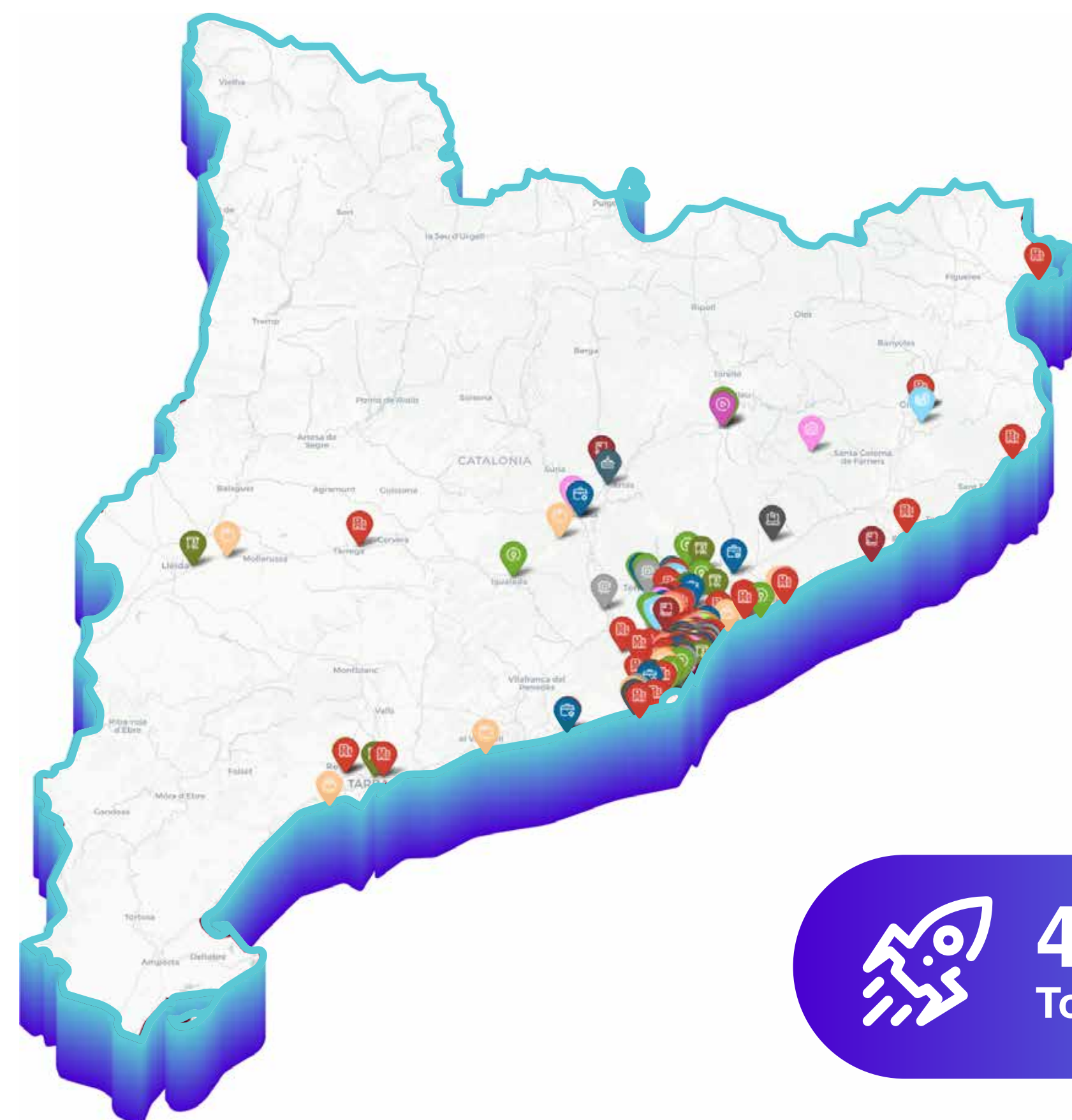
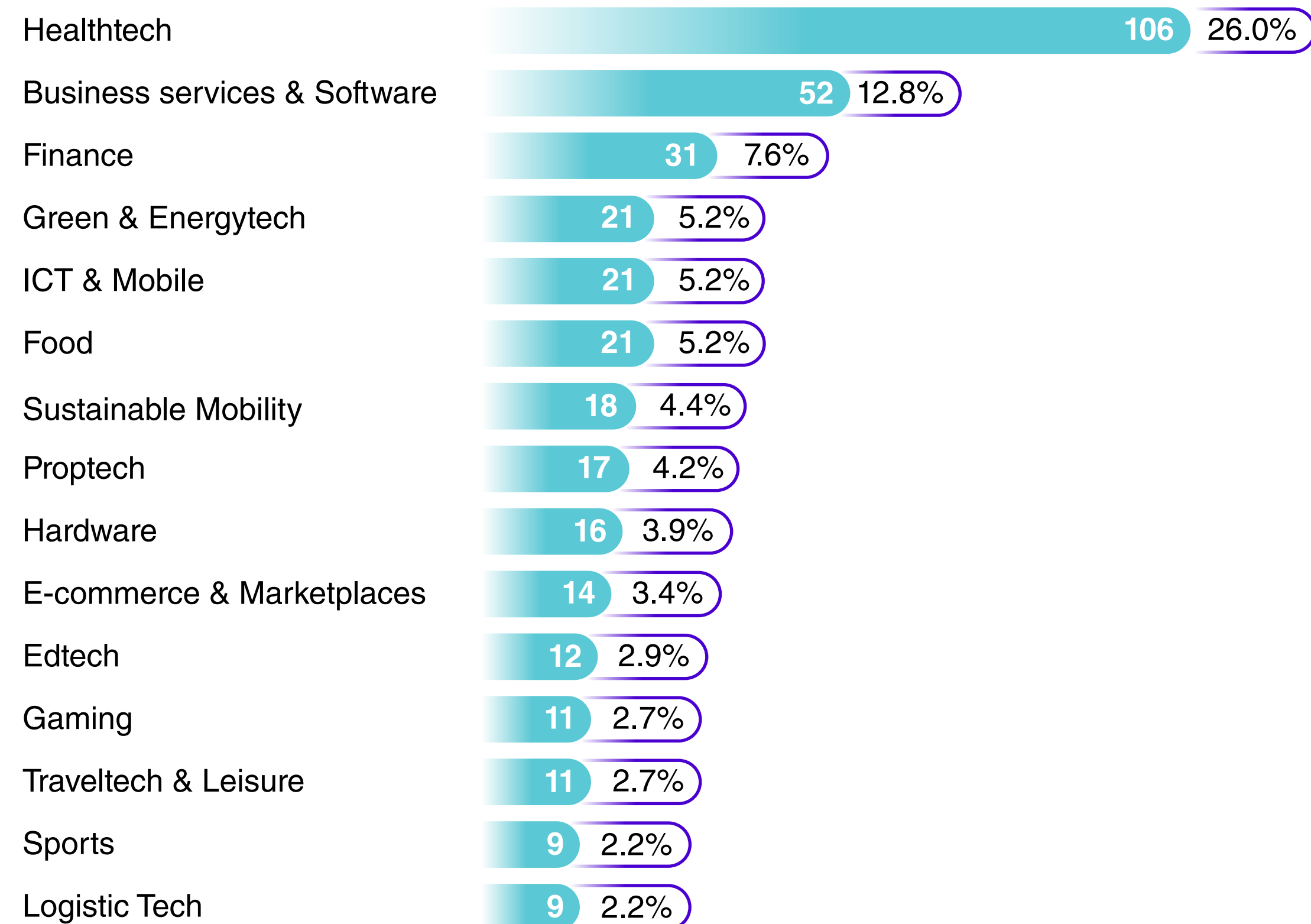
 **sunhero**
Green & Energytech

 **Tennders**
Logistic Tech

 **Innovamat**
Edtech

Scaleups operate mainly in the healthtech sector (26.0%), business services & software (12.8%), and finance (7.6%).

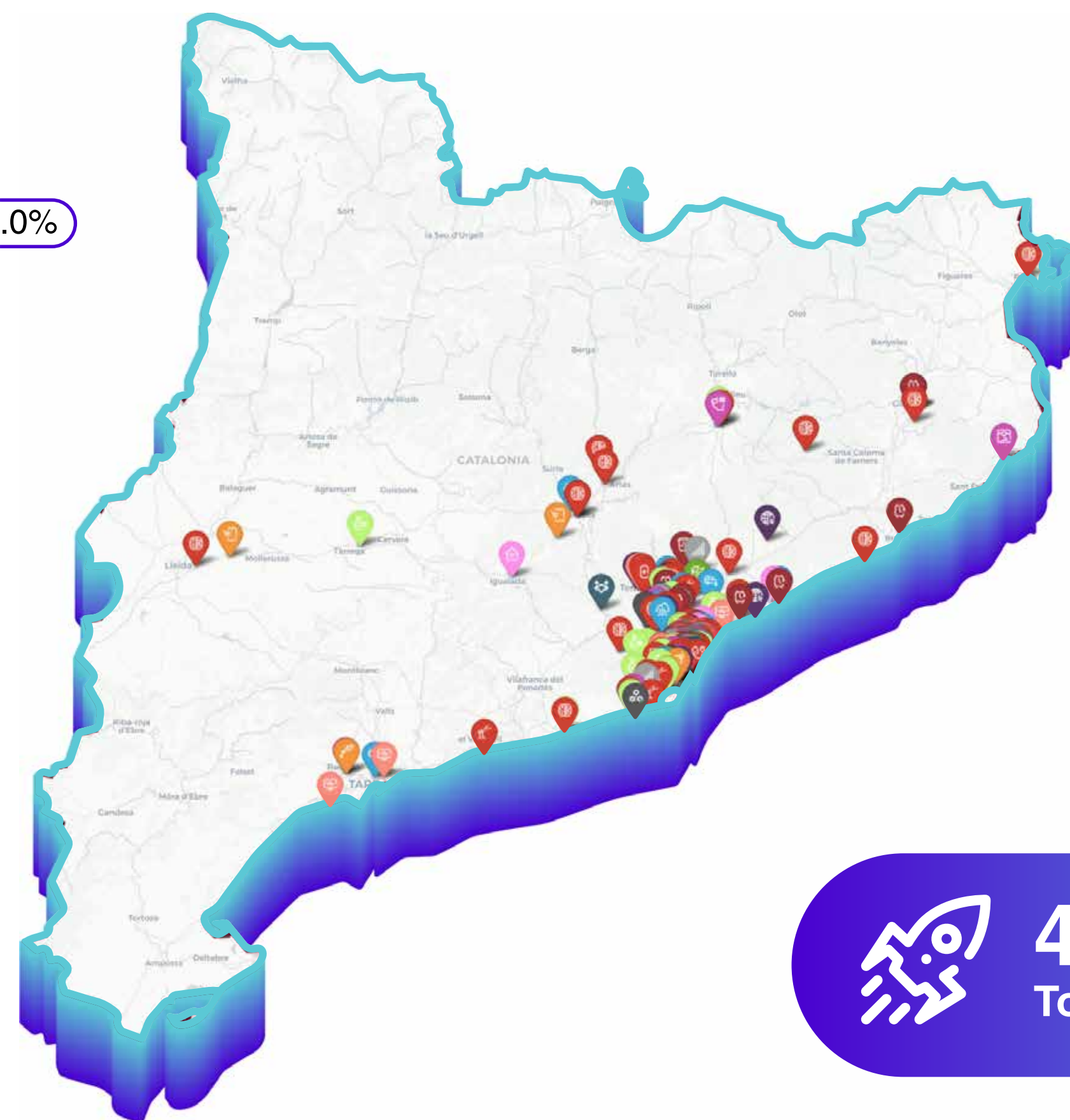
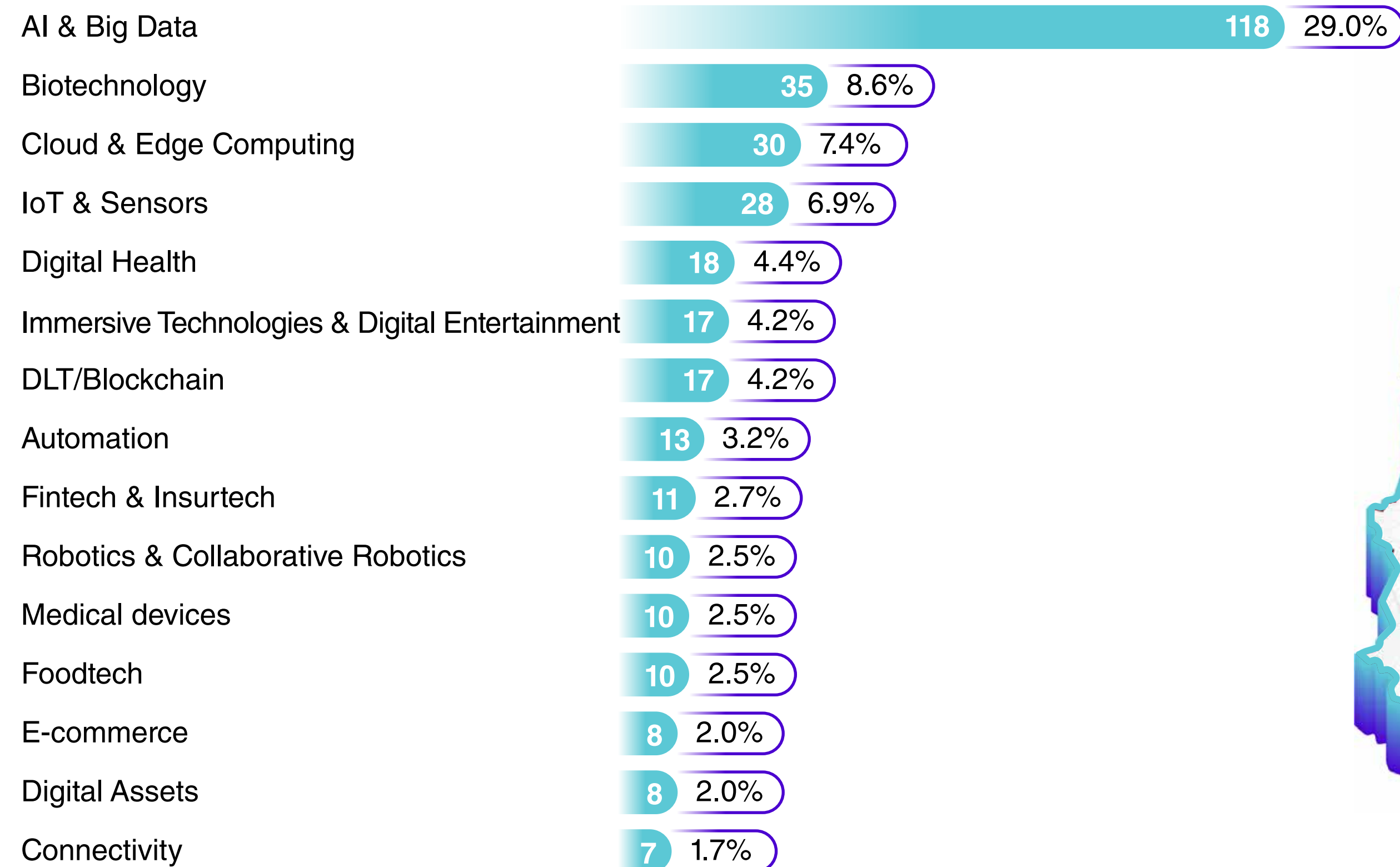
Distribution of scaleups by sector



407
Total scaleups

Scaleups mainly use artificial intelligence & big data (29.0%), biotechnology (8.6%) and cloud & edge computing (7.4%).

Distribution of scaleups by technologies



407
Total scaleups

Deep tech startups in Catalonia

We consider to be **deep tech** those startups whose roots are in science, technology and engineering that offer transformational solutions, that exploit new scientific and technological knowledge, that change established paradigms and that generate new business models.

They have slow scalability, usually emerge from the university or research system, need business talent and STEM and R&D field, and have mechanisms in place for protecting knowledge.

77.6% of Catalan deep tech startups have obtained venture capital funding.



340 Deep tech
16.2%

166 Turnover
7.8% (EUR M)

2,735 Employment
13.2%

 Innovamat

Edtech

 submer

Hardware

deepull

Healthtech

 seqera

Healthtech

ELEM

Healthtech

 NEARBY
COMPUTING

ICT & Mobile

 QILIMANJARO
QUANTUM · TECH

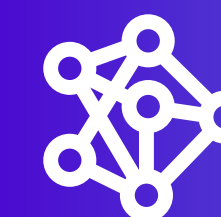
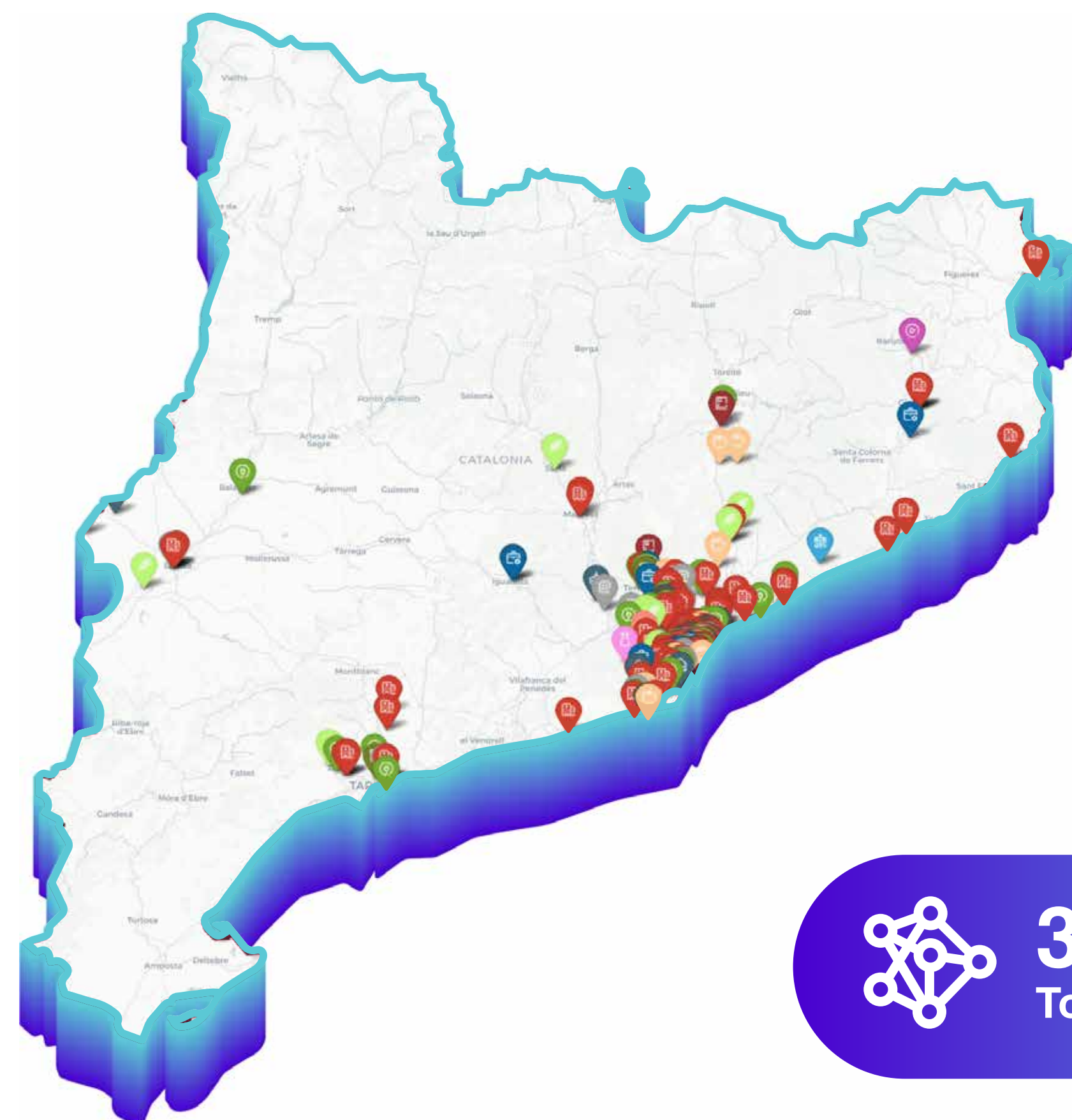
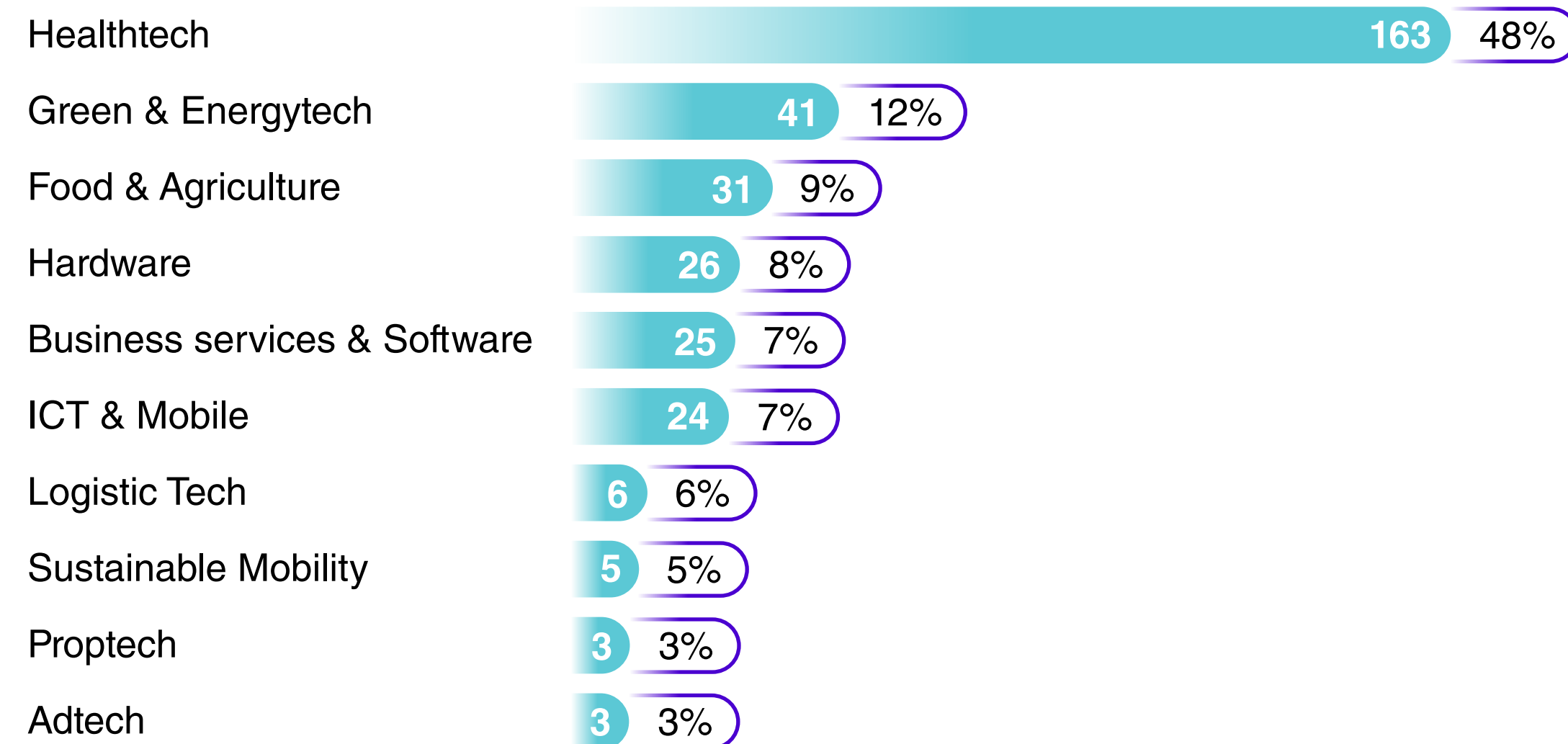
Hardware

 mtstech

Logistic Tech

Deep tech startups operate mainly in the healthtech sector (48%), green & energytech (12%) and food and agriculture (9%)

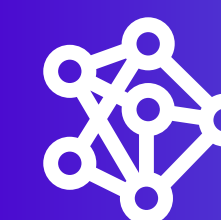
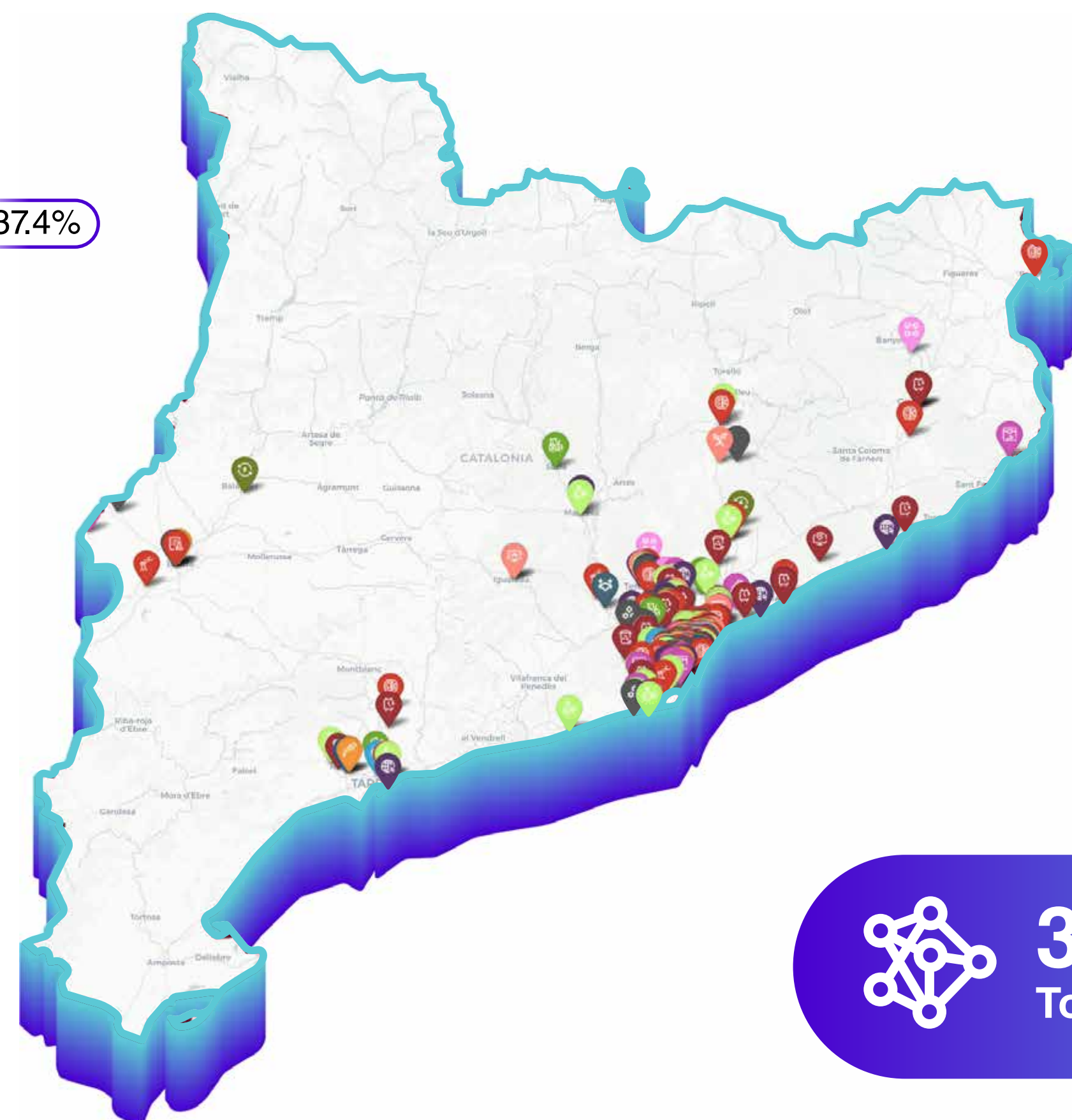
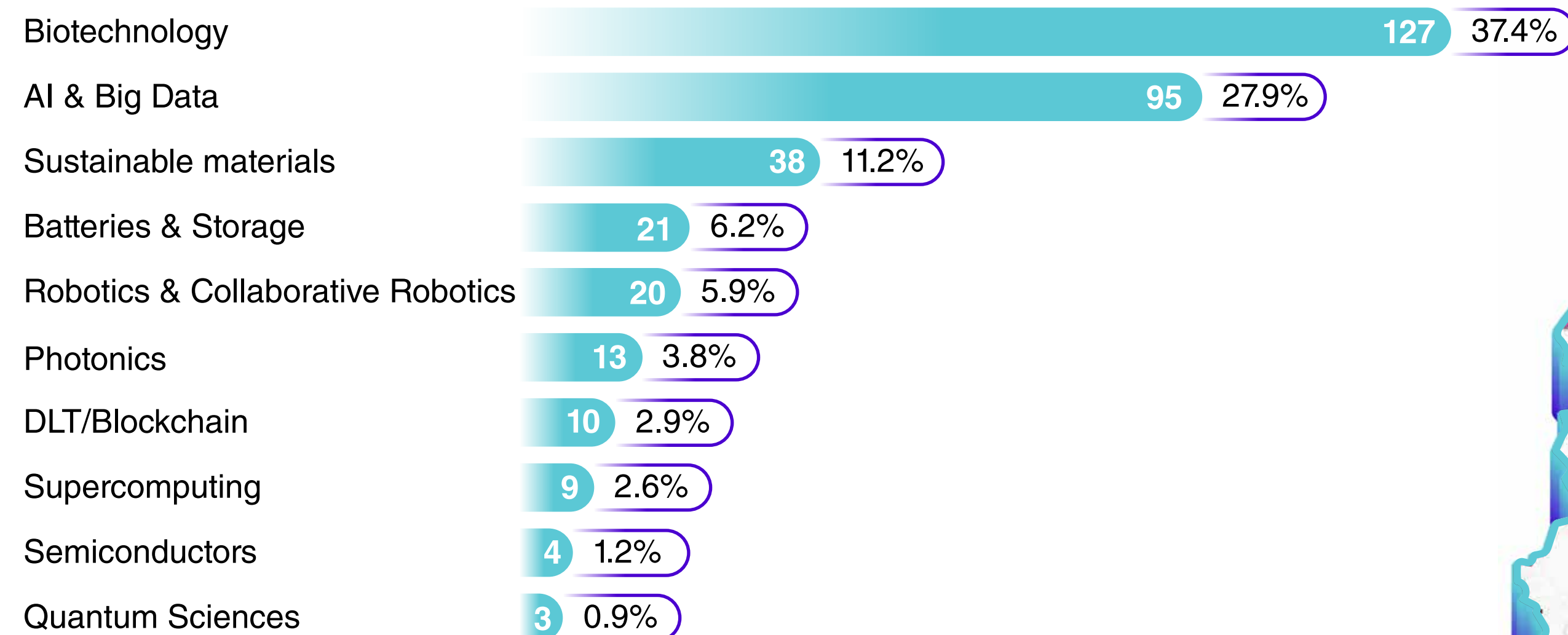
Distribution of deep tech by sector



340
Total deep tech

Deep tech startups mainly use biotechnology (37.4%), artificial intelligence & big data (27.9%) and sustainable materials (11.2%).

Distribution of deep tech by technologies



340
Total deep tech

Spin-offs in Catalonia

Spin-offs are companies promoted by members of the university or research community which base their activity on the exploitation of new processes, products and services on the basis of the knowledge and results obtained at the university or research center.

Dissociating from the initial entity may allow it to draw specific investors interested in that particular area.

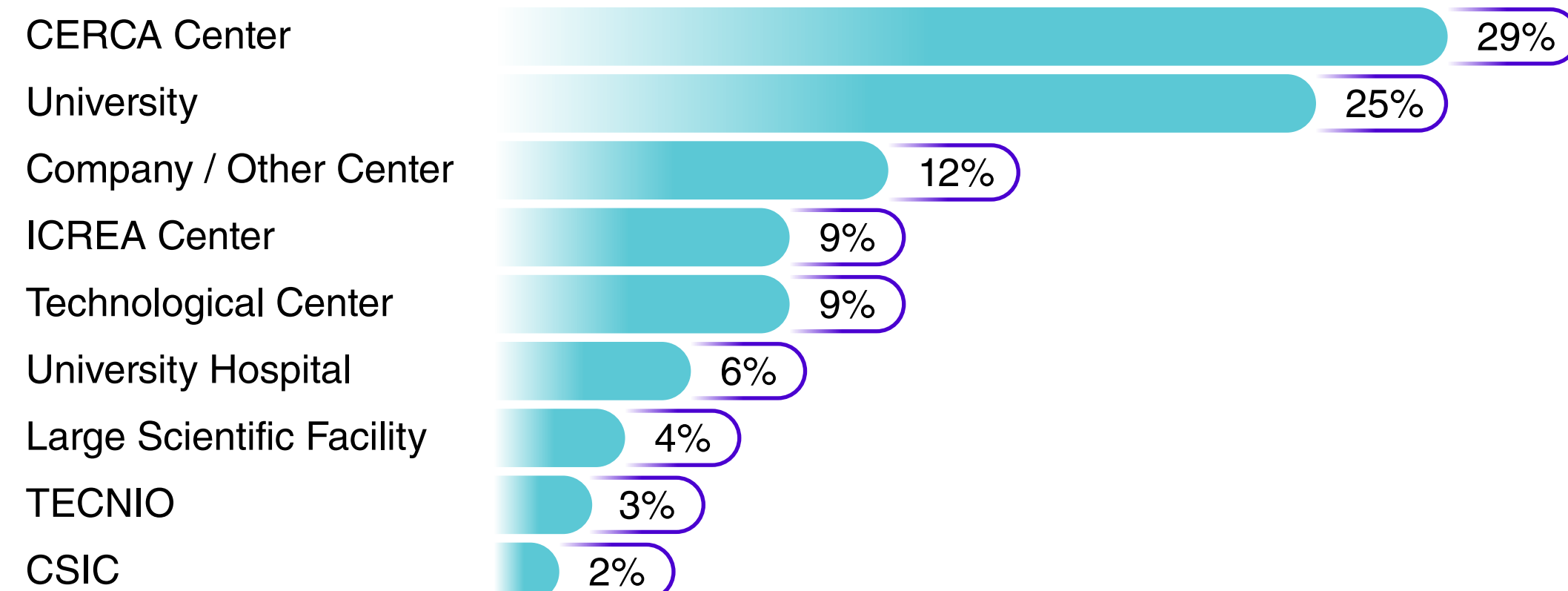


287 Spin-offs
12.5%

160 Turnover
6.8% (EUR M)

2,435 Employment
10.6%

Spin-offs origin



Edtech



Healthtech

AMPHORA

Logistic Tech



Healthtech



Healthtech



Software



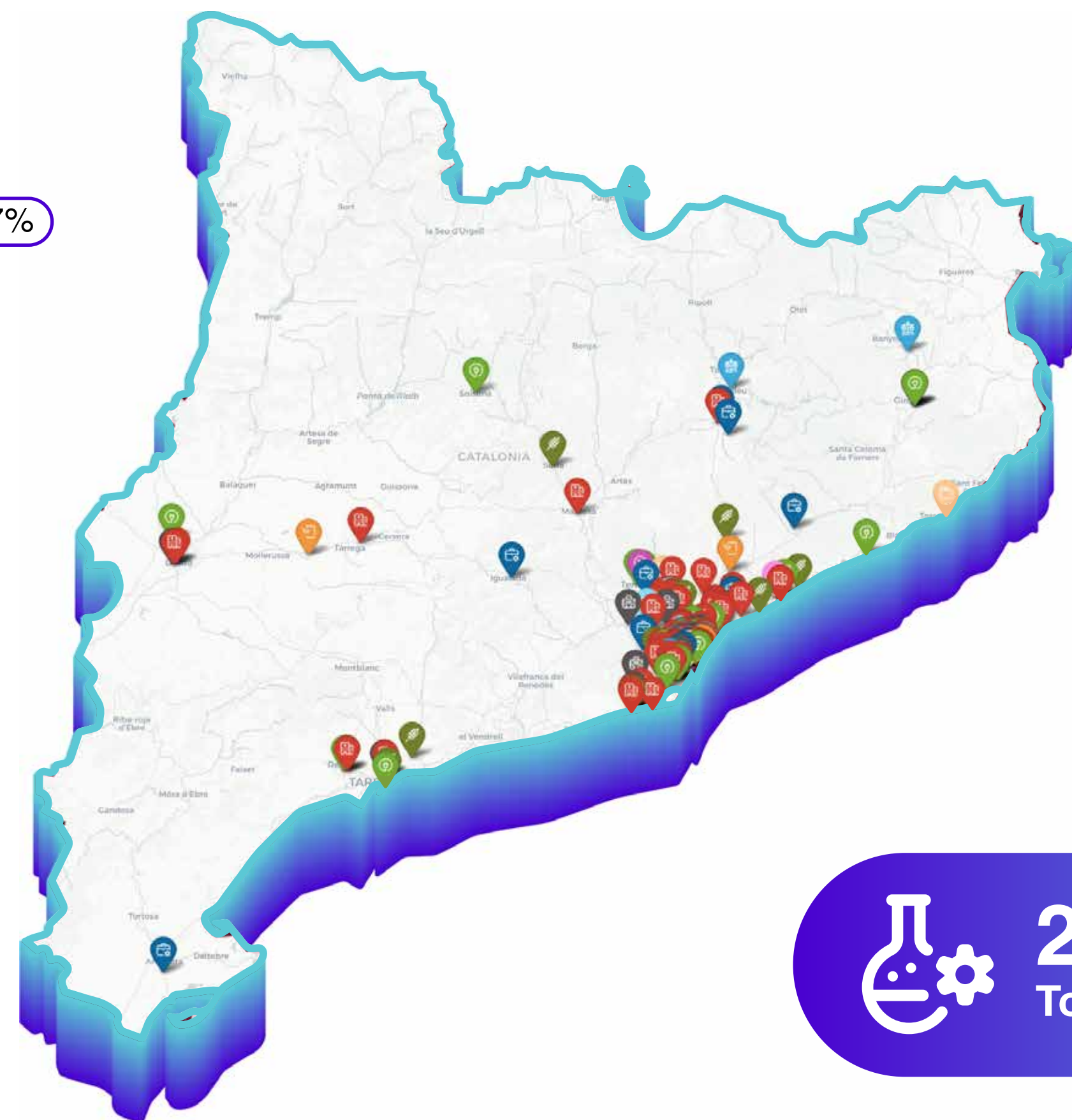
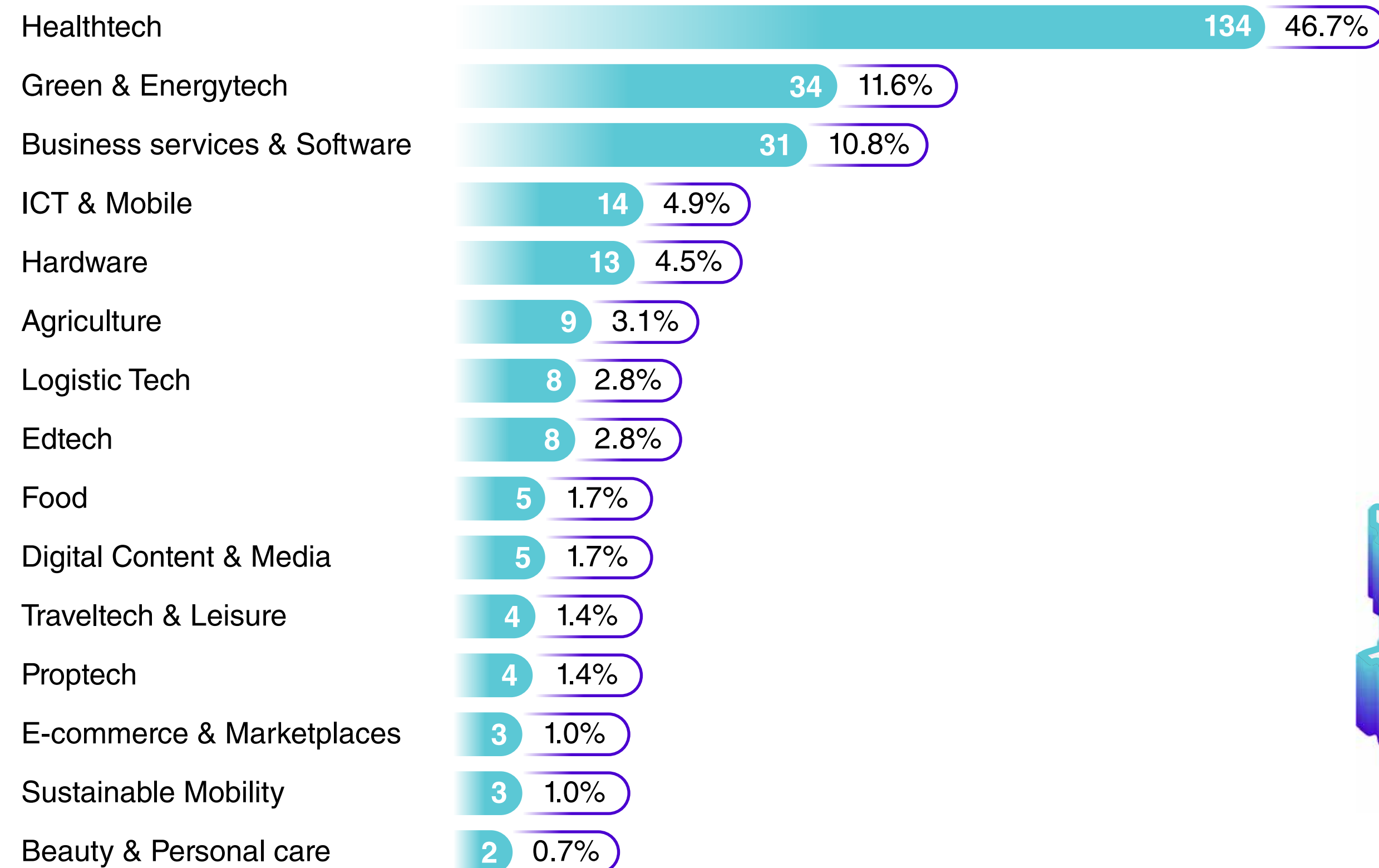
ICT & Mobile



Healthtech

Spin-offs operate mainly in the healthtech sector (46.7%), followed by the green & energytech sectors (11.8%) and business services (10.8%)

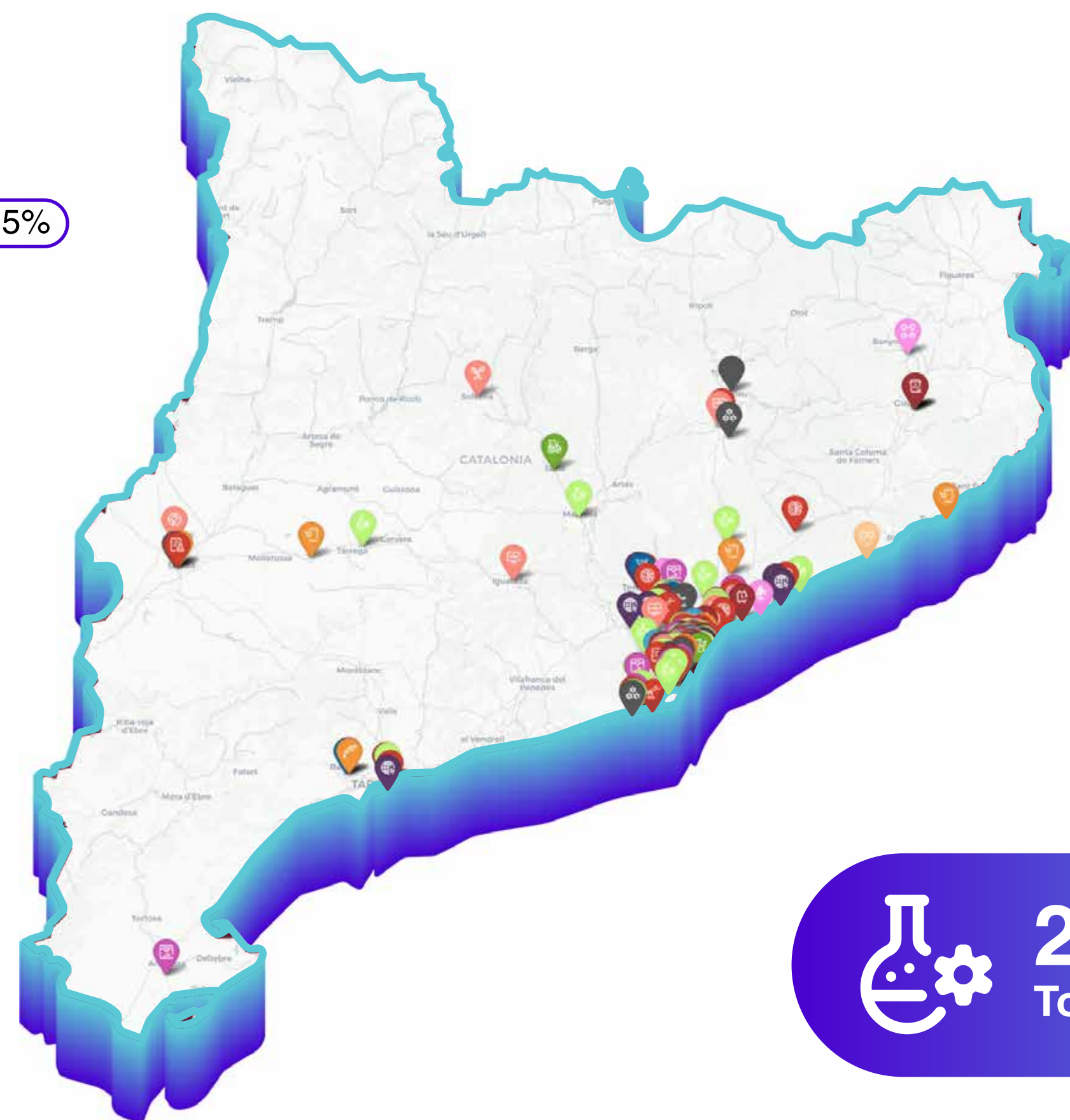
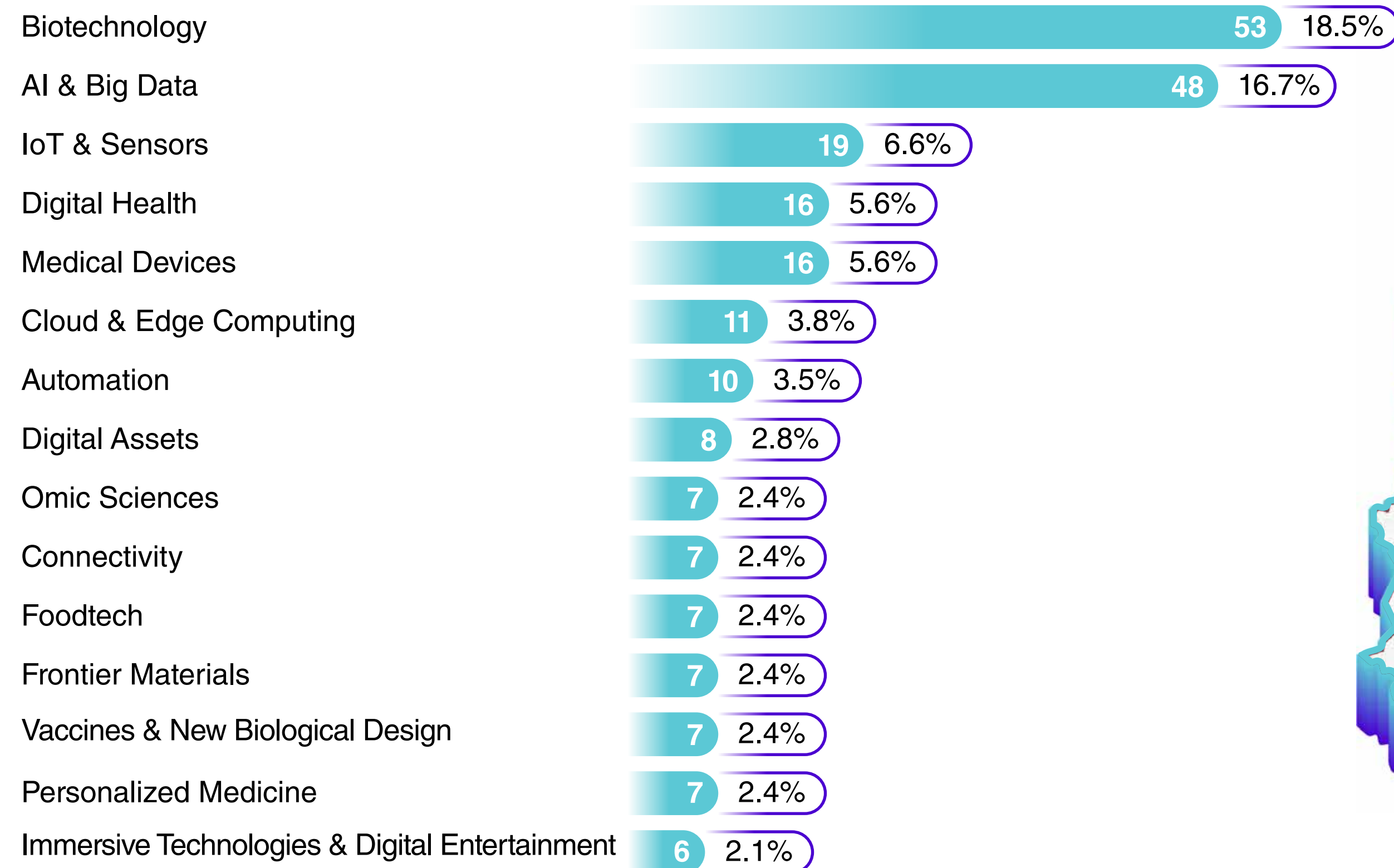
Distribution of spin-offs by sector



287
Total spin-offs

Spin-offs use biotechnology (18.5%), big data & artificial intelligence (16.7%) and IoT & sensors (6.6%) as their main technologies

Distribution of spin-offs by technologies



287
Total spin-offs



Annex

Goals and methodology of the Barcelona & Catalonia Startup Hub

Objectives of the Barcelona & Catalonia Startup Hub

73

- 1 Identify Catalan startups that meet the requirements to form part of the web directory.
- 2 Position the Catalan startup ecosystem abroad. Our aim is for Catalonia to be known as a first-rate technological hub to do business and invest.
- 3 To display investment opportunities to investors.
- 4 To promote corporate venturing operations between large companies and startups (as a source of cutting-edge technology).
- 5 To drive collaboration and synergies between startups.
- 6 Obtain better knowledge of startups on an aggregate level so as to design and execute the most appropriate public policy for this collective.
- 7 To position ACCIÓ Catalonia Trade & Investment as the most important agent promoting technological entrepreneurship, innovation, the internationalization of Catalan companies and the attraction of foreign investment.

Online directory startupshub.catalonia.com

- 1 It gathers more than 2,200 startups from Catalonia.
- 2 It provides information about the activity of startups and their contact details.
- 3 It allows searches by sector, technology (deep tech), region, business model, company size, funding status, etc.
- 4 It displays aggregate graphical information.
- 5 It filters by scaleups, deep tech and spin-offs and provides information on its public participants.
- 6 It includes links to contributors and online information sources.
- 7 It offers the option to register using a data form.

Companies included in the Barcelona & Catalonia Startup Hub

A startup is a company:

Which is recently created (less than 10 years since its date of incorporation, 12 for biotech companies) and with a finished product to sell.

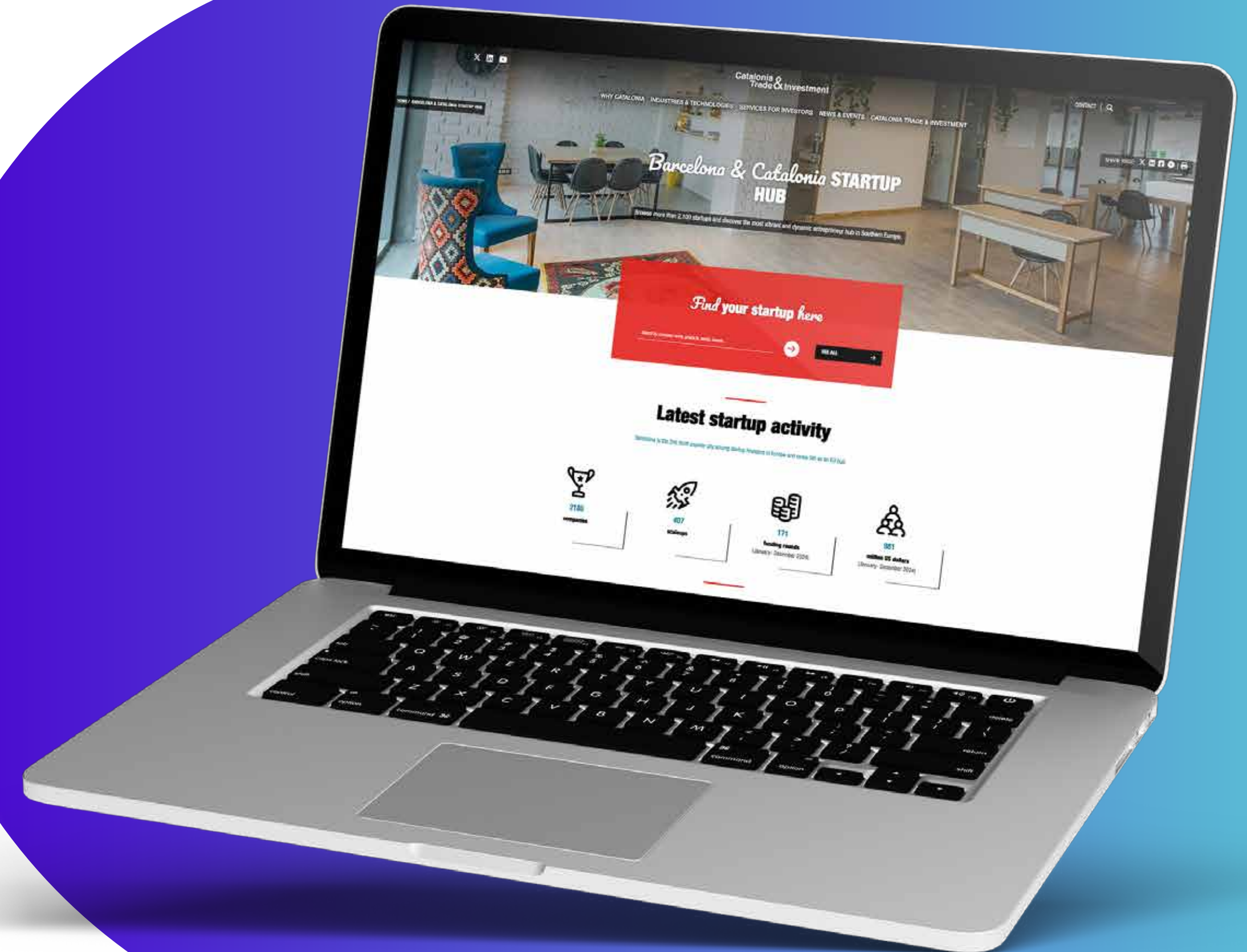
With a company tax ID number (self-employed set-ups are not accepted).

Which is created by entrepreneurs with a desire to make it grow (ambition) and targeting to the global market.

Which is scalable and with high-growth potential, with the ability to grow quickly without being hindered by its structure or its available resources (time and money).

Which is highly innovative or technological and aimed at the global market.

Which does not provide consulting or software/app development services solely on customer demand, as it has its own products. Nor is it a website/landing page without any activity.





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