GLOBAL LAUNCH PAD SPAIN

POINTS TO CONSIDER:

Strategic location

Spain offers a strategic location within the European Union, providing access to a large market of over 500 million consumers, thanks to its extensive and modern network of air, sea and land infrastructures. This access facilitates trade and business expansion opportunities. Spain has two of Europe's busiest airports: Madrid and Barcelona. It is home to three of Europe's most important ports (Valencia, Barcelona and Algeciras). And it is a world leader with over 15,000 km in high-speed and conventional railways, and a network of highways and freeways of more than 17,000 km.

Talent

Spain has a highly competitive and qualified human capital, thanks to the quality of education. In addition, wage costs are more competitive than in other major European economies.

Great place to invest in the technology sector

Spain is a booming ecosystem for startups. With more than 11,000 active startups, and extraordinary investment numbers, the technology entrepreneurship ecosystem continues to accelerate its growth and strengthen its place among the most relevant markets in Europe. The Spanish ecosystem has two main hubs, Barcelona and Madrid, along with several other cities and regions that are successfully fostering technology startups, like Valencia, Bilbao or Malaga.

Legal and Regulatory Framework

It is advisable to seek legal and accounting advice from local experts in Spain to ensure regulatory compliance and efficient management of your business.
You should familiarize yourself with the Spanish legal and regulatory framework affecting your specific industry and type of business. This includes labor, tax, commercial and intellectual property laws, among others, in the framework of European Union laws and regulations. You must comply with the mercantile registration and other legal requirements to establish and operate your business in Spain, such as compliance with accounting and tax obligations and labour regulations.

Getting Established

In order to establish in Spain, you may choose between a branch, a subsidiary (such as a limited company "S.L.", or a public limited company "S.A.") and other possible legal forms. Each type of business has its own legal, tax and liability implications.
As a general rule, foreign investments in Spain do not require prior authorisation, but a subsequent declaration of the investment for statistical purposes. Investments made from tax havens will require prior notification. In exceptional cases, depending on the origin and purpose of the investment, prior authorisation may be required before the investment is made.

TECH SPAIN ADVOCATES

WHO DO YOU NEED TO KNOW:

Mavens, main sponsor of Tech Spain Advocates, can assist you with legal, tax, labour and immigration matters in Spain.

mavens

ICEX is a public business entity whose main purpose is to promote the internationalisation of the Spanish economy and Spanish companies and to improve their competitiveness, as well as to attract and promote foreign investment in Spain. ICEX offers useful guides and tools to orientate those seeking to invest or starting up a business in Spain.

GOBIERNO DE ESPAÑA | MINISTERIO DE ECONOMÍA, COMERCIO Y EMPRESA | ICEX España Exportación e Inversiones

Visa and Residency Requirements

If you plan to reside in Spain to manage the business, you should be aware of the visa and residency requirements for foreign nationals. This may vary depending on the nationality of the investor and the purpose of their stay in Spain.
Spanish legislation facilitates the mobility of foreign investors, entrepreneurs and qualified professionals who wish to establish and develop their business projects or carry out their professional or employment activity in our country, through a **Residence Programme**, regulated in the Entrepreneurs Law, which speeds up the granting of residence and work permits to foreigners from outside the EU, in order to attract investment and talent.

Incentives and Subsidies

There are various tax incentives in Spain for investment in corporate income tax, including those relating to R&D and technological innovation. In addition, there are deductions to avoid domestic and international double taxation and an advantageous exemption system for foreign-source dividends and capital gains. Spain also has 99 **Double Taxation Avoidance Agreements** especially with Latin American countries.
There are also state incentives for the hiring of personnel, mostly in the form of reductions in social security contributions, with the aim of encouraging new stable or permanent hires.
Here you can find a Guide to State incentives and aid in Spain.

International Events

In Spain, there are several international events in the technology sector that offer opportunities to do business, network and explore the latest trends in technology. Some of the main events include **South Summit,** held in Madrid, a leading platform for startups, investors and corporations interested in innovation and entrepreneurship, or the **Mobile World Congress**, one of the world's largest events in the mobile technology industry, annually held in Barcelona.

Contact Teresa Martín and Silvia Elías