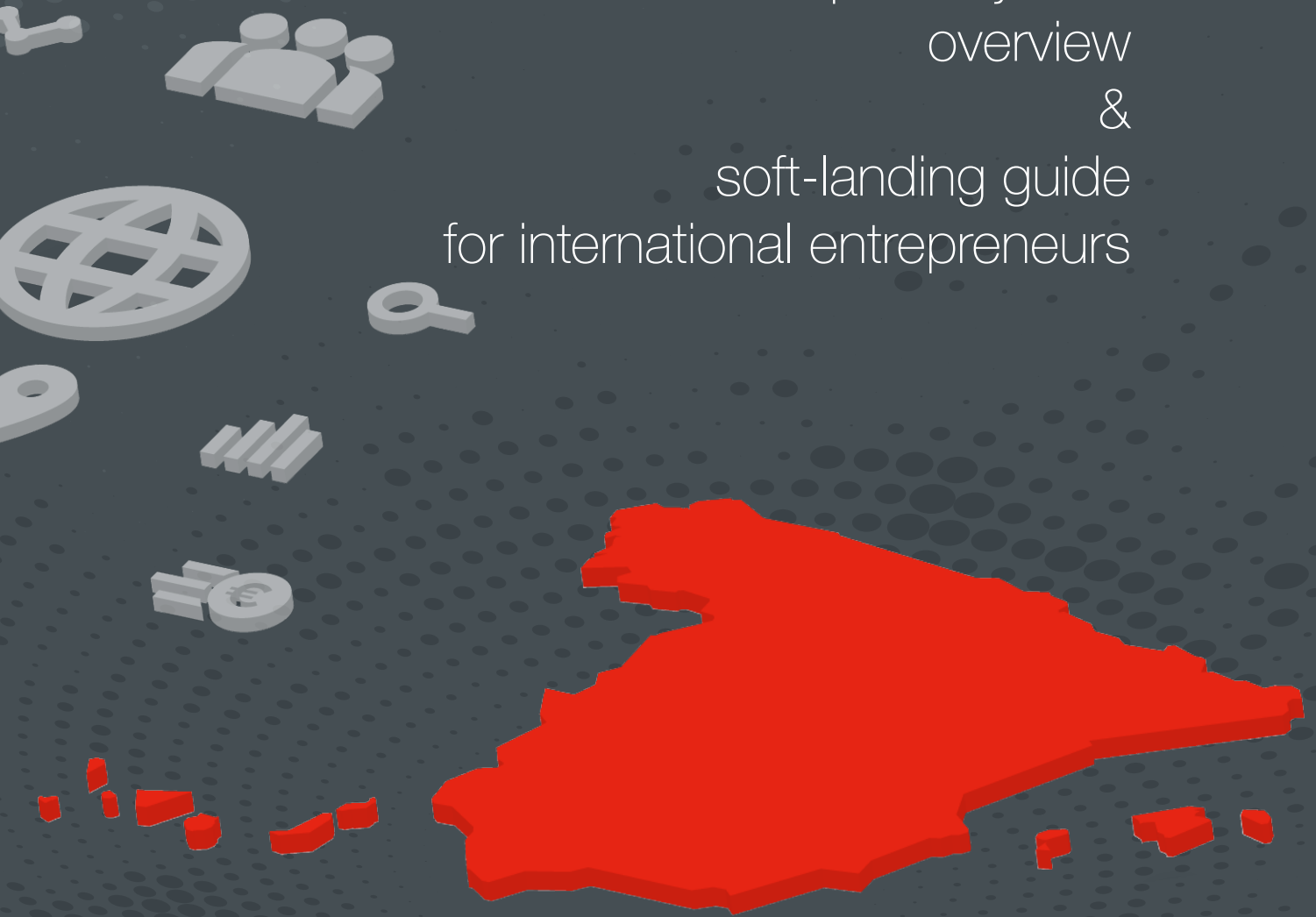


Starting Up in Spain



Startup ecosystem
overview
&
soft-landing guide
for international entrepreneurs



GOBIERNO
DE ESPAÑA

MINISTERIO
DE ECONOMÍA, COMERCIO
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ICEX

**INVESTIN
SPAIN**

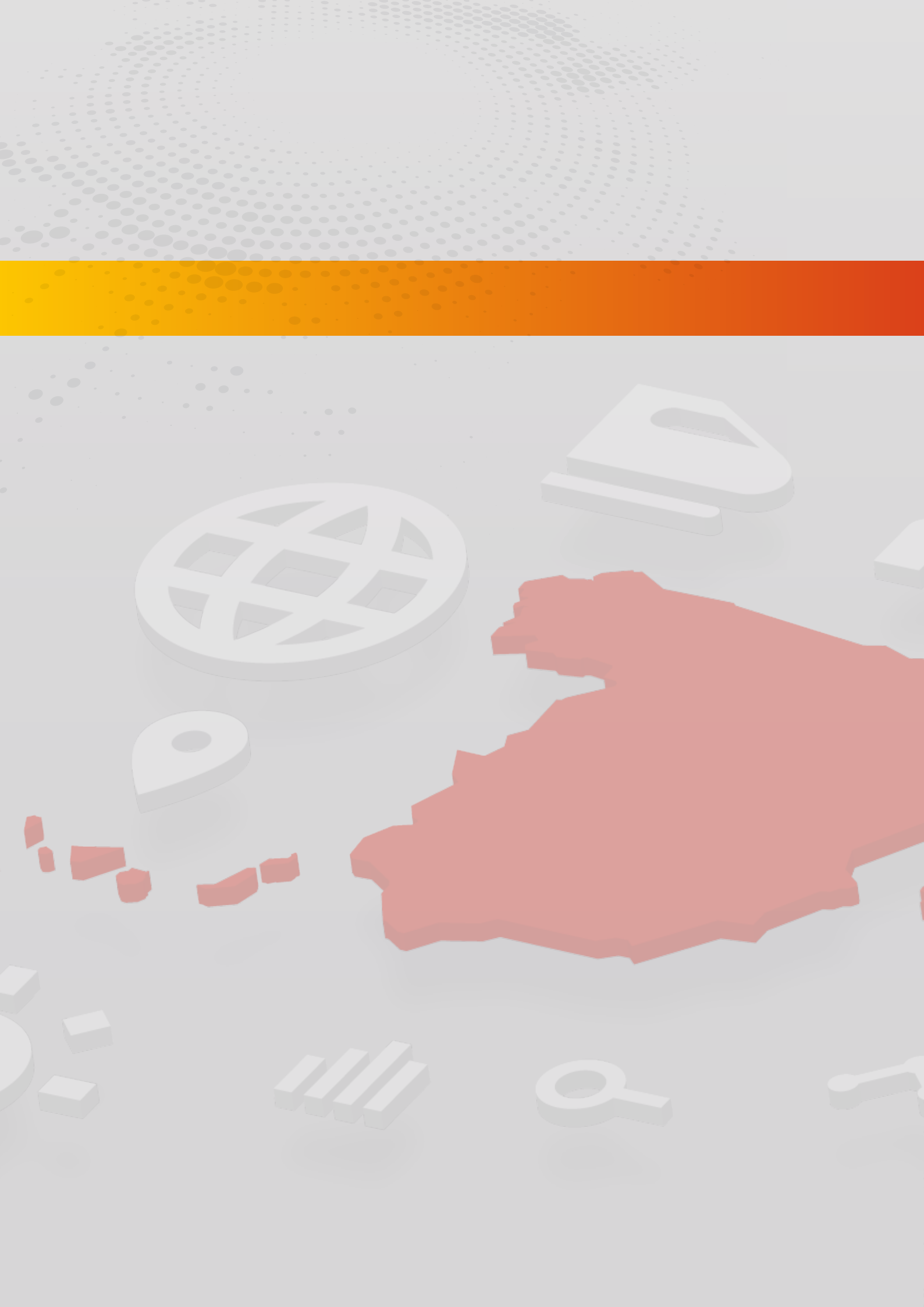
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ICEX

INVESTIN
SPAIN

WELCOME

ICEX



Elisa García Grande
*Executive Director,
ICEX-Invest in Spain*

¡Bienvenidos!

We have prepared this guide with international entrepreneurs in mind. Those entrepreneurs from anywhere in the world who explore Spain as the destination for their business project, and life project!

Startup founders, by definition, embark on business ventures that seek to bring innovation to the market and to do so rapidly and disruptively. They benefit from robust ecosystems that nurture the necessary elements for them to thrive. In this guide we structure these elements around four main areas: a welcoming environment, available funding resources, acceleration programs, and collaboration with corporates.

Additionally, founders are crossing borders to establish both their projects and themselves in a new country, which brings no small amount of additional planning to the mix. We also aim to ease these aspects of relocating to Spain by providing a primer on migration steps and company incorporation.

We are confident that entrepreneurs will find here the toolbox they need, as foreign nationals and investors, to set up their startups for success in Spain.

The entire team at ICEX Invest in Spain is also at hand to advise you throughout the process. Reach out to us at informacion@icex.es or www.investinspain.org/en/contact-us.html

We are delighted to have you here, let's get started!

2. WHY SPAIN?

A MAJOR ECONOMY AT A SWEET-SPOT LOCATION
WHERE EUROPE, LATIN AMERICA AND
NORTHERN AFRICA MEET



”

Spain offers a dynamic ecosystem for startups, combining innovation, strong research institutions, and access to key European markets. The country provides extensive support for entrepreneurs, from funding opportunities to strategic partnerships. Establishing Niak in Spain has allowed us to collaborate with leading tech centers and accelerate our growth. For foreign founders, I recommend leveraging Spain's innovation hubs and building a strong local network—it's a game-changer for scaling.



Salomé Urbina
CEO & Co-Founder, *Niak Labs*
Argentinean startup established in Spain

The whole package

A MAJOR INTERNATIONAL ECONOMY

- World's 15th largest economy, 4th largest in the EU
- GDP worth 1.6 trillion €
- Highly dynamic international trade: world's 10th largest exporter of commercial services & 19th exporter of merchandise
- Tourism and renewable energy powerhouse

MODERN AND WELL CONNECTED

- 13 international airports
- 2nd largest high-speed train network in the world
- 3rd largest motorway (highway) network in the world
- Major sea ports: Algeciras, Valencia, Barcelona, ...
- Europe's largest deployment of optic fiber (FTTH/B)
- Super-connection cables with America and Europe
- Full 5G deployment
- 56 % of electricity from renewable sources

COMPETITIVE & INNOVATION-ORIENTED

- Reasonable labor costs
- Top Business Schools (3 in the top 10)
- >60 Science and technology parks
- >300 Startup accelerators, incubators, support programs
- #7 in Europe's Digital Economy & Society Index
- Digital economy expected to reach 40% of GDP by 2030
- Leading with AI sandbox, the Digital Rights Chart and Startup Law

OPEN TO FOREIGN TALENT AND TECHNOLOGY

Destination for foreign investment:

- 13th in inward FDI stock (859.3 B USD) &
- 17th in outward FDI stock (630.2 B USD) in 2023
- 20,000 active foreign companies in Spain
- 9th country most open to FDI

AN EXCEPTIONAL PLACE TO LIVE

- High life expectancy (4th worldwide)
- Modern, public health system
- One of the safest countries in the world
- Cosmopolitan & tradition-infused – it's both!
- Spanish language is 2nd in the world (official language in 21 countries)
- 50 sites in UNESCO's World Heritage List
- Wide range of landscapes and climates (world-famous beaches, #1 in Blue Flags-, high mountains, large forests, Europe's only desert, ...)
- Sports paradise: soccer, tennis, ski, golf, sailing...
- Rich and diverse cuisine
- Top tourist destination: 2nd in arrivals (85.2 M) & receipts (108.7 B USD) in 2023

3. SPAIN'S STARTUP ECOSYSTEM



COME AND JOIN OUR COSMOPOLITAN STARTUP SCENE!

You've likely attended a startup event in Spain, and explored any of its many hubs. You've probably heard of a Spanish startup that's becoming a household name - or several! You've almost certainly noticed the ever-growing number of international VC firms investing in the country. Perhaps you've even applied to one of over 300 incubator and accelerator programs that support emerging innovative, market-disruptive businesses. Maybe you're already talking business with one of the numerous corporates with open innovation philosophies to find synergies. Anywhere you go, you'll find a supportive network to lean on.

The ecosystem is experiencing its best moment to date. Its vibrant pulse is a reflection of the growth in the creation of startups, a robust cohort of scaleups becoming competitive players domestically and internationally, and an investment environment that supports ever-bigger funding rounds. The Startup Law passed on December 2022 introduced a new framework of tax and labor incentives conducive to higher investment and talent attraction in emerging technology-based companies in Spain so as to bolster its growth.



International investors are showing increasing interest in Spain, considering it a very attractive destination for their investments. In 2024, more than 2 billion euros were invested by international investors in Spanish startups, highlighting the global confidence and interest in our entrepreneurial ecosystem.

The Spanish market has experienced notable growth in investment rounds exceeding 50 million euros, reflecting the maturity and potential of startups in the country. This favorable environment, combined with the quality of life and available talent, makes Spain an ideal destination for startups and entrepreneurs to establish and grow their businesses.

Sectors such as Fintech/Insurtech, Mobility/Logistics, and Travel/Tourism are among those attracting the most investment, demonstrating the diversity and potential of the Spanish entrepreneurial ecosystem. These sectors not only attract investment but also drive innovation and the development of advanced technological solutions.



Juan Carlos Huerta
Director, Observatorio de Startups

STARTUPS

Ecosystem value
>112 B €

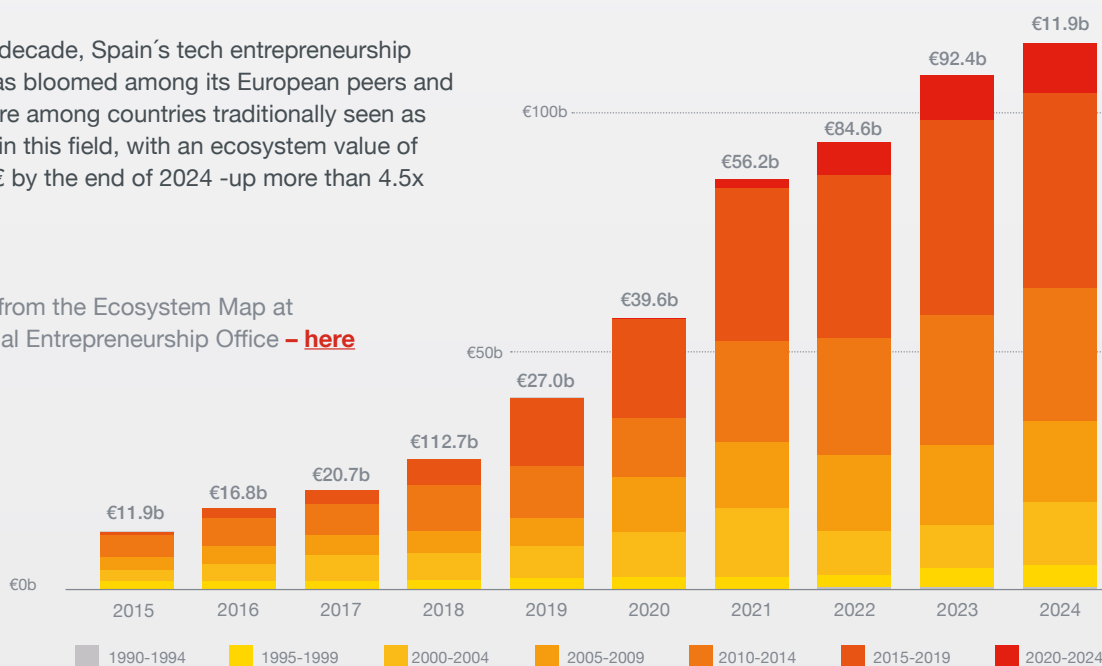


> 8.900 funded companies **> 300** incubators, accelerators & startup support initiatives

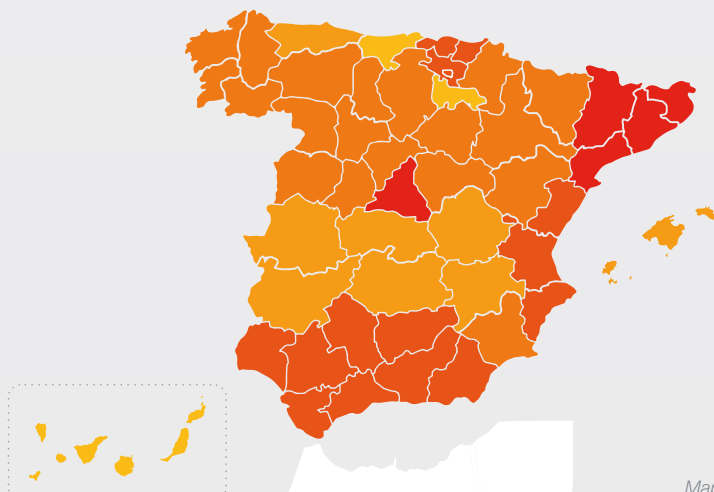
2024 → **> 3,163 M€** invested ~ **340** deals

Over the last decade, Spain's tech entrepreneurship ecosystem has bloomed among its European peers and is now up there among countries traditionally seen as more mature in this field, with an ecosystem value of 112.7 billion € by the end of 2024 -up more than 4.5x since 2018-.

Get live data from the Ecosystem Map at
ONE – National Entrepreneurship Office – [here](#)



Spain Tech Ecosystem Report 2024

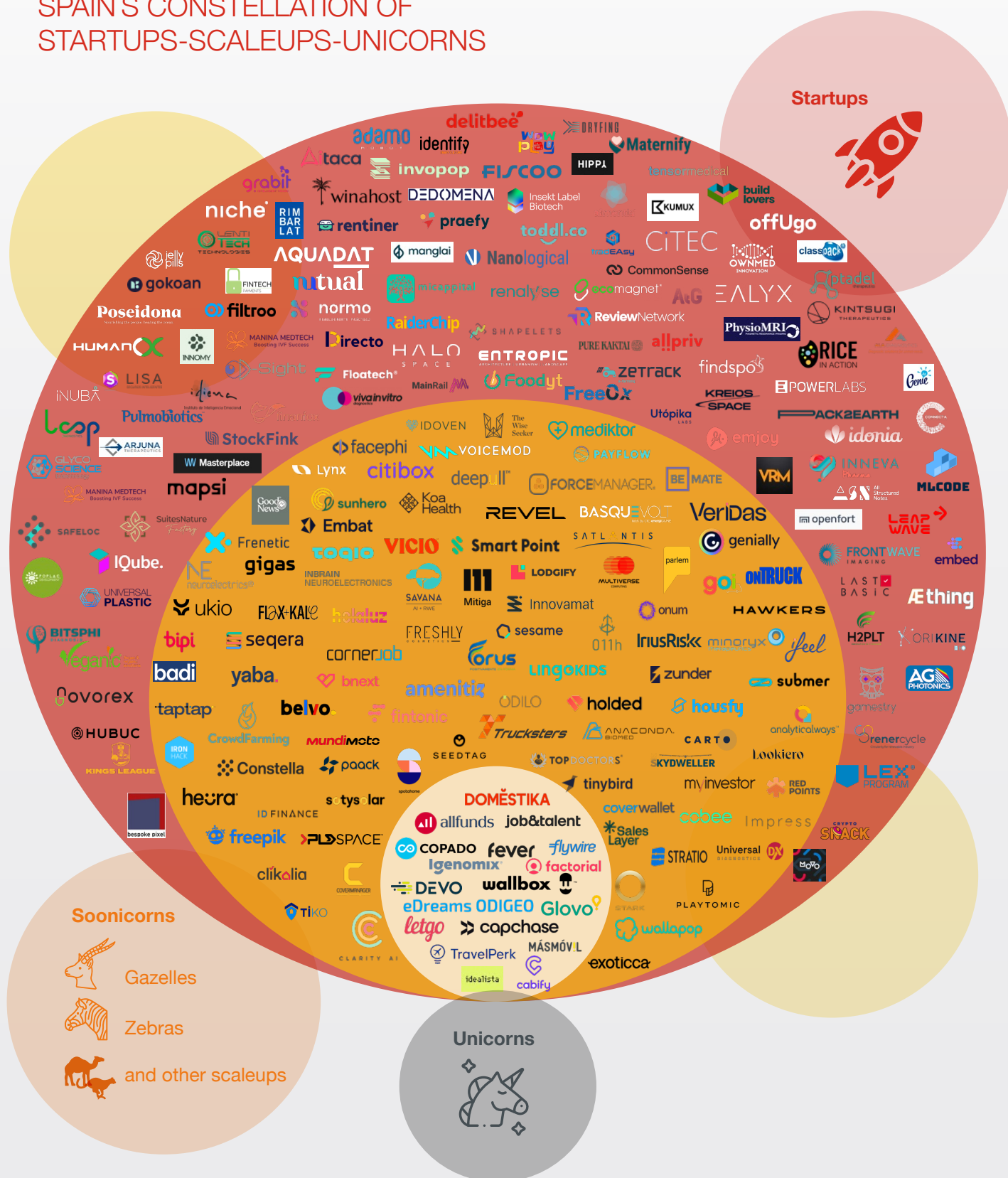


STARTUP DENSITY MAP

Estimates point to over 12,000 active startups in Spain, of which >3,600 are younger than 5 years old. There are over 400 scaleups among over 1,200 startups with a turnover in excess of 1 M€.

Map by ONE-Oficina Nacional de Emprendimiento

SPAIN'S CONSTELLATION OF STARTUPS-SCALEUPS-UNICORNS



Note: Logos featured for illustration purposes. Not a comprehensive list of companies.

”

Spain, one of Europe's fastest-growing countries in digitalization, has become a powerful territory for boosting new business thanks to its tech talent and cutting-edge technological infrastructures. Its entrepreneurial and investment communities have expanded fivefold in recent years, producing over 15 unicorns and a variety of innovation hubs. This dynamic environment puts Spain as a leader in innovation, business development and foreign direct investment.



Miguel Ferrer

SVP Strategy and Public Policy, Adigital

Want to get the full scoop on Spain's entrepreneurship ecosystem? Browse the ecosystem map at the National Entrepreneurship Office -Oficina Nacional de Emprendimiento (ONE)-, a platform developed by Spain's government through Red.es to serve as a one-stop-shop for startups, both domestic and foreign.

<https://one.gob.es/en>



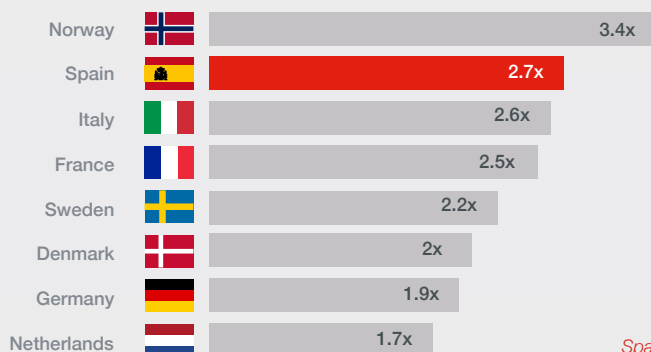
FUNDING

Throughout their journey, many founders seek to incorporate outside funding, be it to kick-start, to achieve an MVP and business model, or to scale up. There is public funding via grants and loans, and private funding in different shapes and forms to accommodate the various stages of the startup/scaleup growth cycle:

- Crowdfunding • Family, Friends and Fools (FFFs)
- Business Angels (BA) • Venture Capital (VC) • Private Equity (PE)

In this regard, venture capital performance is usually considered a measure of an ecosystem's maturity. The VC segment in Spain has evolved remarkably from a timid activity just a decade ago to consistently ranking among the top European ecosystems nowadays.

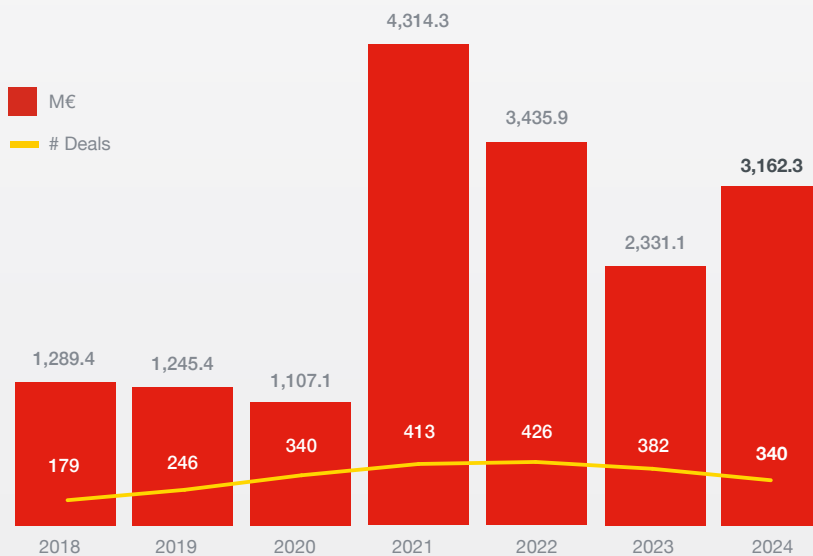
Among Europe's major players, Spain's ecosystem value is one of the fastest-growing.



Spanish Tech Ecosystem Report 2024

Coming out of the rollercoaster of the pandemic years and despite the current global geo-political turmoil, the venture capital investment activity in Spain has kept the momentum it gained in the late 2010s and it keeps reaching new highs year after year. Globally, the extraordinary investment numbers seen during 2021-2022 have been followed by a tightening of money and deals, with lower valuations and more conservative deal-making overall. In Spain, however, trends for 2024 reveal a solid performance that has been outpacing most other European peers.

EVOLUTION OF INVESTMENT IN STARTUPS



2024 is on track to be another stellar year with over 3B€ invested in startups and scaleups, which speaks to the sustained confidence on the part of investors.

There's a healthy amount of dry powder to spend by investors and a very optimistic economic growth outlook for our country, which is rooted in the outstanding growth of our GDP in relation to our European counterparts. After all, Spain is poised to grow at around 3% and will be the leading economy in Europe through 2025.

International VC investors represent around 70-80% of the funds flowing to startups and scaleups in Spain, illustrating the appeal of opportunities in this segment in our county.

**Data from Observatorio de Startups, estimate*

WHERE ARE INTERNATIONAL INVESTORS FROM?

Top countries of origin

Observatorio de Startups, data retrieved 23/12/2024

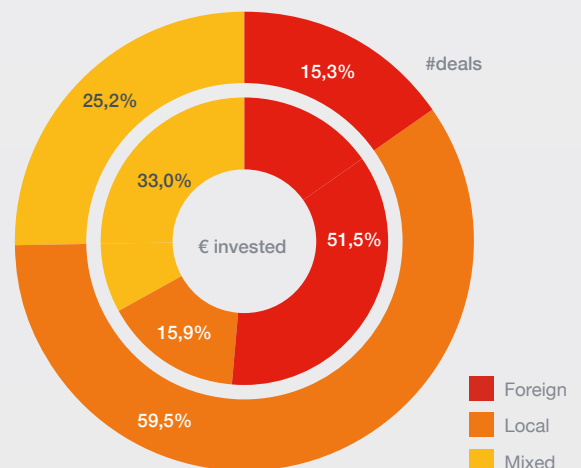
COUNTRY	DEALS
USA	312
UK	123
France	67
Germany	65
Netherlands	46
Switzerland	35
Mexico	28

COUNTRY	DEALS
Italy	21
Portugal	18
Sweden	17
Singapore	16
Belgium	13
Luxembourg	12
China	12

Most investment in earlier rounds is made by domestic VC firms and a handful of public entities.

From Series A onwards, there's a variable mix of domestic and international investors, with a majority of non-Spanish European funds among the foreign investors in recent years. Larger scaleup rounds are dominated by foreign investors, with a notable presence of US-based funds.

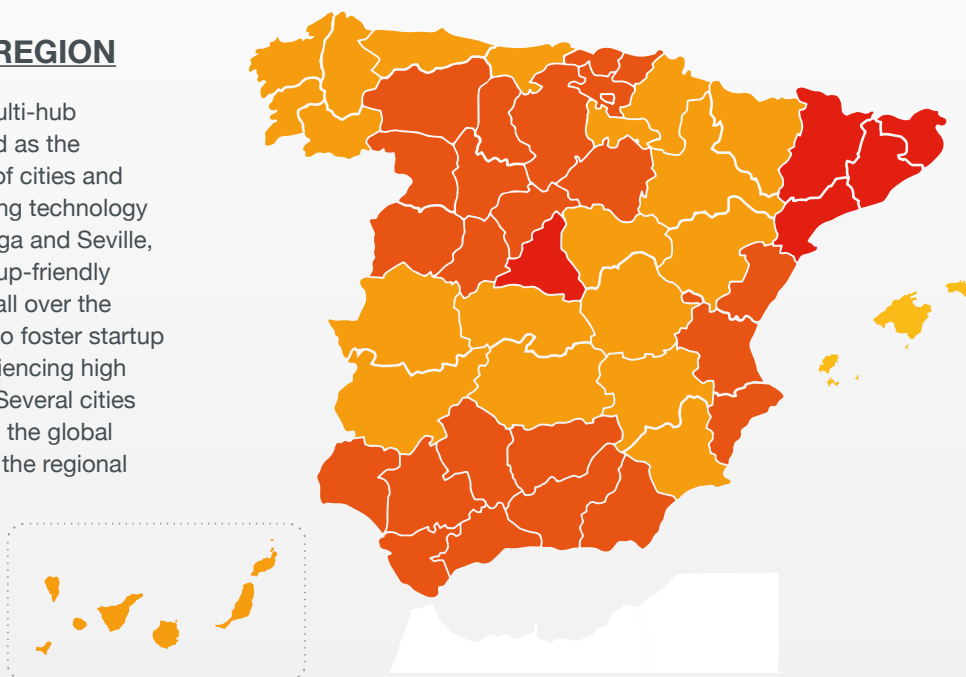
2017-2024
**Data from Observatorio de Startups, estimate*



FUNDED STARTUPS BY REGION

Spain is particular in that it has a multi-hub structure with Barcelona and Madrid as the anchors among a growing number of cities and regions that are successfully fostering technology startups, like Valencia, Bilbao, Malaga and Seville, to name just the larger nodes. Startup-friendly administrations and private agents all over the country are doing impressive work to foster startup creation and their regions are experiencing high investment growth in their regions. Several cities throughout the country are climbing the global rankings, which in turn shows up in the regional investment trends.

Data from ONE-Oficina Nacional de Emprendimiento, 2018-2024



TOP VERTICALS BY VC INVESTMENT RECEIVED 2017-2024

TOP 10 VERTICALS	#DEALS	M€
Mobility / Logistics	173	2664,2
Fintech / Insurtech	262	2625,8
Business&Productivity	219	1814,9
RealEstate / Proptech	103	1655,1
Travel / Tourism	95	1426,6
Health&Wellbeing	285	1152,3
Classifieds / Directory	22	738,93
Software	147	639,82
BigData&Analysis	49	615,04
Cybersecurity	47	609,07

Source: Observatorio de Startups, data retrieved 02/12/2024

Some regions exhibit particular strength in select verticals. Sample niche hubs:

Food • Travel/Tourism • Crypto • Agro
Gaming • Fintech • Hardware

Contact our specialists at [ICEX Invest in Spain](#) for information on regions with industry-specific strengths.

FUNDING SOURCES

PRIVATE CAPITAL

> 230 private funds

> 380 foreign investors with deals in Spain

CROWDFUNDING PLATFORMS

Adventures	Capital Cell
Dozen Investments	Einicia
Fundeen	La Bolsa Social
StartupXplore	Sego Venture

This list is only a sample of firms in this category. Find a comprehensive list of crowdfunding services firms registered at CNMV¹ [here](#)

1. CNMV – Comisión Nacional del Mercado de Valores – is Spain's National Securities Market Commission



www.aeban.es

National association of **business angels and BA networks**. Check out its annual report for industry insights and directories

Aeban's annual report 2024



In Spain you will find abundant business angels ready to support you with funding, expertise and a network of contacts. You'll be able to lean on them to get started and grow. Once you are in Spain, register your project with us at www.aeban.es/emprendedores/, and it will be distributed to all business angels working in your vertical. We look forward to meeting you!

Marta Huidrobo
President, AEBAN



SPAINCAP
Capital por un Futuro Sostenible

<https://spaincap.org>

National association of **venture capital and private equity** firms. Of special interest: Spaincap's annual report with industry insights, figures, a comprehensive directory, and **interactive yearbook**



In 2024 we added 24 new entities to the SpainCap family, which now stands at over 300 members strong. Our association advances the role of capital for a sustainable future. We acknowledge the need of a favorable environment to foster entrepreneurship, and the need of investment to overcome environmental, energy and digital challenges. Private capital is poised to be a key player in achieving these goals.

José Zudaire
Managing Director, SpainCap



VENTURE CAPITAL FIRMS INVESTING IN SPAIN (SAMPLE) – DOMESTIC & FOREIGN

DOMESTIC VC		CORPORATE VC	FOREIGN VC INVESTING IN SPAIN
4Funders	DraperB1	Atresmedia	Accel Partners
Adara Ventures	Easo Ventures	BBVA Open Talent	Bynd VC
Aldea Ventures	Eatable	Cuatrecasas Acelera / Ventures	Cathay Innovation
All Iron Ventures	Encomenda	Fundación Innovación Bankinter	Crowdcube
Alma Mundi	Enzo	Ferrovial BuildUp	EIC Accelerator
Angels Capital	Faraday Ventures	Fluidra	EIT Innoenergy
Asabys	Fondo Bolsa Social	Hotusa Ventures	Endeavor Catalyst
Athos Capital	GoHUB	Iberdrola Perseo	FJ Labs
Axon Partners	Inveready	Inditex Uninvest	GP Bullhound
BeAble	JME Ventures	Indraventures	Insight Venture Partners
BeWater	KFund	Mapfre Open Innovation	Mangrove Capital Partners
Big Sur Ventures	Kibo Ventures	Mercadona Lanzadera	Plug & Play
Bonsai	Lanai Partners	Mondragón Centro de Promoción	Point Nine Capital
Bullnet	Nauta Capital	Mutua Madrileña	Softbank
Cabiedes & Partners	ONA Capital Privat	Prosegur Tech Ventures	Speedinvest
Caixa Capital Risc	Samaipata	Repsol	Target Global
Capital Cell	Seaya Ventures	Sabadell Ventures (Innocells)	TheVentureCity
Cardumen	Ship2B	Santander Innoventures (Mouro)	Y Combinator
Clave	Swanlaab	Telefónica Tech Ventures / Wayra	
Conexo Venures	The Valley		
Demium	Ysios Capital		

Find more in SpainCap's directory [here](#)

Note: this is a discretionary selection of investors in this category.

PUBLIC SECTOR

• NATIONAL



In Spain, the Public Administration promotes innovation, funding and entrepreneurial talent. We are the best place to live in, be an entrepreneur, succeed and go global. Our country is full of opportunities. Success requires not only a good idea, but also the right location and the right partner to carry it out.

Borja Cabezón
CEO, ENISA



www.enisa.es

ENISA – Empresa Nacional de Innovación S.A. is Spain's public entity that provides funding for startups & SMEs via **loans with favorable conditions**. [Funding Lines](#)



www.cdti.es

CDTI Centro para el Desarrollo Tecnológico y la Innovación – Spain's public center for the promotion of technological innovation and transfer to the private sector that provides funding via **grants, loans and venture capital investments**. [Innvierte](#) [Neotec](#)



www.ico.es

ICO – Instituto de Crédito Oficial – is the national public lending institution with specific lines of investment in venture capital instruments.



www.cofides.es COFIDES is a state-owned company that **manages public funds** to provide medium- and long-term financing for private investments. It has put together FOCO, a co-investment fund to enable foreign investment into Spanish private companies. [Foco Fund](#)

• REGIONAL

Each region (Comunidad Autónoma) has its own agency and programs to support startups and most of them offer different funding schemes, for example:

ACCIÒ (Catalonia) - Startup Capital	SODERCAN - Startup Capital Cantabria
Gestión de Capital Riesgo del País Vasco	SODIAR (Aragon)
Institut Català de Finances (Catalonia)	SRP - Asturias Startup Fund
Seed Capital Bizkaia (Basque Country)	Vigo Activo Sociedad de Capital Riesgo
SODICAMAN (Castile-La Mancha)	Xesgalicia (Galicia)
SODENA (Navarre)	Find more in SpainCap's directory here

These funding options generally require that the startup is established in their respective region so as to qualify.

• EUROPEAN UNION

European Innovation Council



European Innovation Council is the European Union's flagship innovation program to fund breakthrough technologies and game changing innovations via grants and equity investment **Pathfinder** **Transition** **Accelerator**



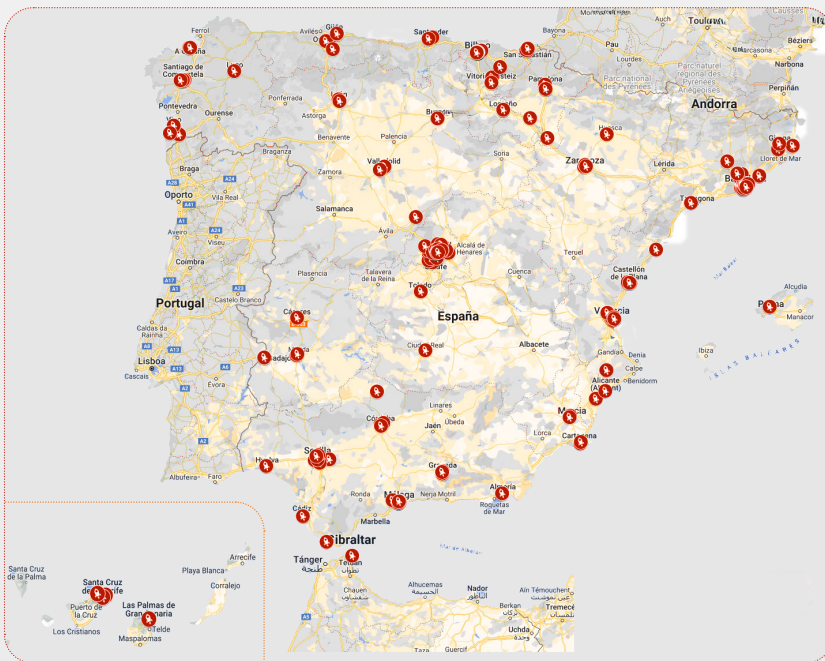
European Institute of Innovation and Technology EIT **Opportunities and Funding**

PUBLIC PROCUREMENT OF INNOVATION

Recognizing the benefits of collaborating with startups, both to incorporate innovation and to help these startups flourish, the public sector is also making strides in this area with programs to purchase goods & services

from startups or entering into pilots to contribute to the development of innovative solutions. Learn more about the different types of public procurement of innovation: **www.cdti.es/en/CPI_tipos**

INCUBATORS AND ACCELERATORS



Founders come up with novel ideas and develop new technologies, but more often than not they benefit from outside support to take their projects from a nascent company to a fast-growing one. Incubators and accelerators, each in their own stage and specializations, provide support that often is key for the survival and eventual success of startups. Their services range from company building to business training or polish, from connections to management, from funding round preparation to market development and even internationalization... any and all of the ingredients a project needs to materialize as a company and take off. As another measure of an ecosystem's vibrancy, the abundance and sophistication of these incubators and accelerators in Spain provides the architecture for an expanding ecosystem.

Our country is home to well over 300 active incubators, accelerators, venture builders, corporate programs and startup support initiatives. Locate one near you using **[Invest in Spain's interactive map](#)**

Some of the longest-running, internationally-renowned hubs are





GOBIERNO
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Y EMPRESA

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INVESTIN
SPAIN

RISING UP IN SPAIN

ICEX Invest in Spain runs a program to support foreign founders in their journey to establish their startup in Spain. 50 projects are selected every year to benefit

from a range of complimentary services that cover all their needs to soft-land in our country.

Migration-legal advice and
application support

Legal advice in company
incorporation

Company incorporation
services



Customized
acceleration

Visibility in media
for your startup

Startup event
passes

Access to investor
networks

The call is open year-round for startups that are ready to create their company in Spain, with up to 50 spots filled by order of application. Find out more and apply here: www.investinspain.org/en/risingup

ESPAÑA-LATAM SCALE-UP



This is an initiative of ICEX-Invest in Spain, BID LAB and Endeavor to attract Latin American startups and scaleups that aim to expand and establish themselves in Spain, as a gateway to the European market.

www.investinspain.org/latam-scaleup

OPEN INNOVATION - CORPORATES

Corporates are strategic partners to many a startup's success. They may be an ally in finalizing a proof of concept, a first client, an investor, or all of the above and more.

You'll find an abundance of corporates in Spain that seek out collaborations with startups as part of a

diversified innovation strategy, launching challenges, hackathons, awards, acceleration programs, and partnering with seasoned ecosystem agents. We've identified well over 100 such initiatives during 2024 alone!

Corporates now claim a substantive share of the € amount invested in startups every year.



BIND is the Basque open innovation platform that connects startups worldwide with leading industry companies to facilitate startup-corporate collaboration and bring technology innovation to market.



Public support of the collaboration between corporates and startups is best illustrated by the **Activa Startups** initiative channeled through the EOI (Escuela de Organización Industrial): this program provides funding to SMEs, corporates and startups to carry out joint projects.

4. RESOURCES FOR STARTUPS

POPULAR PUBLICATIONS AND PLATFORMS WITH RESOURCES FOR STARTUPS:



Oficina Nacional de Emprendimiento (ONE) / National Entrepreneurship Office: An initiative by Spain's government, developed by Red.es to provide a one-stop-shop for all things startup. Check out the Dealroom-powered ecosystem map and sections with resources to create a company, information for foreigners, support programs and incentives, tips and much more.
<https://one.gob.es/en> (available in English)



El Referente: Publication that specializes exclusively on the startup ecosystem. It provides free content on startups and scaleups, technology innovation trends, events and competitions, investment and policy related to the ecosystems of Spain and also Portugal. The pay-walled section offers Spain's most accurate ecosystem map. Its annual printed guide is widely regarded as the reference tool for the ecosystem. The Spanish-language website <https://elreferente.es> has an English version at StartupsReal <https://startupsreal.com>



Emprendedores: Possibly the longest-running magazine in the general entrepreneurship space, with a variety of guides addressing the many different aspects of starting and running a business, from legal and tax to management. It offers news, resource guides, focus reports and also startup coverage. Its guide [*¿Quién te ayuda a emprender?*](#) serves as one of the most comprehensive resource directories. (Spanish language only)



Spanish Startups: Online community that connects founders, investors, corporates, and other ecosystem agents. www.spanishstartups.es (Spanish language only)



StartupXplore: Online platform that operates primarily as a crowdfunding service, but also serves as a source of information on the ecosystem for founders and investors through its newsletter. <https://startupxplore.com/es> (mix of Spanish and **English**)

”

Spain steadily continues to strengthen its innovation and technology ecosystem and is growing into a main player in Europe. Our country is an ideal location for any tech company to set up a strategic hub, thanks to our tax incentives, climate, and extensive network of ecosystem agents on which to lean to consolidate their presence in Spain and Europe.



José María Torrego
CEO & FOUNDER, El Referente



Adigital: Association of over 550 companies and organizations in the digital economy space. They promote and enable an ethical and sustainable digital progress. They collaborate in industry policy, produce reports on trends, regulation updates, competitiveness assessments, and a variety of programs to assist in the evolution of the digital economy in Spain and Europe.

www.adigital.org (Spanish language only)



Asociación Española de Startups: Spain's startup association offers a mix of complimentary and paid content, as well as customized services for members that range from funding sources and opportunities to management and industry regulations. <https://asociacionstartups.es>



EOI - Escuela de Organización Industrial / Industrial Organization School: Spain's public business school and government vehicle to -among other goals- channel different startup initiatives www.eoi.es

Fundación innovación bankinter.

Fundación Innovación Bankinter – Startup Observatory: In addition to FIB's reports and startup and scaleup initiatives, the Observatory is an extensive dataset of investment activity in Spanish startups which FIB offers openly for anyone to explore deals, verticals and more www.fundacionbankinter.org/en/programs/startups/observatory/startups-observatory/ (Spanish & English)

HAPPENING SOON



3-6 March, 2025
Barcelona



12-14 March, 2025
Malaga



13-15 May, 2025
Bilbao



4-6 June, 2025
Madrid

5. RELOCATING TO SPAIN TO LAUNCH YOUR STARTUP

CHOOSING SPAIN WAS EASY.
NOW LET'S GET YOU READY TO LAND.

A thriving innovation ecosystem is one that is globally connected and cosmopolitan, where talent with diverse backgrounds and experiences spark new ideas that become startups that become successful businesses. Spain has enacted a specific framework to promote international mobility and facilitate the relocation of international entrepreneurs, as set forth in the Entrepreneurs Law of 2013 and Startup Law of 2022², under the Entrepreneurs Law Residency Program.



Learn about our program to facilitate your soft-landing.

www.investinspain.org/risingup

LIVE AND WORK IN SPAIN TO LAUNCH YOUR STARTUP

If you're a citizen of the **EU, EEA, or Switzerland**, for stays over 90 days you'll simply need to **register as an EU-citizen residing in Spain** according to your specific circumstances (student, hired worker, self-employed...).

If you are a founder from anywhere else looking to relocate to Spain, you can apply for the **residence authorization for entrepreneurs**.

APPLY AT **UGE-CE** (Unit for Large Businesses and Strategic Groups), a dedicated department within the Secretary of State for Migrations.

As part of the authorization application process, founders must also request a business project evaluation from **ENISA** (Spain's public entity for the promotion of innovation), which will review the innovative aspects and/or economic interest of the project and will report the results to UGE-CE to complete the authorization application



Among the benefits you'll find when applying for this permit:

- Short processing time: 20 business days for residence authorizations and 10 business days for visas
- Founder's family members may apply for their own authorization simultaneously

→ Have questions for UGE-CE? Email them at movilidad.internacional@inclusion.gob.es

→ Questions for ENISA about the project evaluation for your authorization? Email them at visados@enisa.es

2. *Ley 14/2013, de 27 de septiembre, de apoyo a los emprendedores y su internacionalización (Entrepreneurs Law).*
Ley 28/2022, de 21 de diciembre, de fomento del ecosistema de las empresas emergentes (Startup Law).

APPLYING FOR A RESIDENCE AUTHORIZATION – A FEW TIPS



Check out the [full list of instructions](#) to guide you through the application (Spanish only).



The application may be submitted online only. The person filing the application must have a digital id valid in Spain. If you apply through an authorized representative*, you won't need to get a digital id at this stage. But, **if you decide to file by yourself**, this is what you'll need:

- [Foreigner id number](#)

NIE (Número de Identificación de Extranjero). Check [our guide](#) to learn how to obtain it. You'll need it in order to



Obtaining the NIE doesn't trigger tax obligations



- Obtain a **digital id** certificate

It's an electronic certificate used to verify your identity when doing online paperwork at any Public Administration in Spain. The most popular certificates are the ones issued by Spain's **FNMT³** and the **Cl@ve** system



You'll need to go in person once to an eligible location for ID verification



Demonstrate **sufficient economic means**: You'll be asked to enclose proof that you have sufficient economic resources to support yourself -and your family if applicable- during your residency in Spain.



Health insurance: You'll need to procure a health insurance policy with coverage equivalent to that of Spain's Social Security system, valid at least until you create the company in Spain and register with the Social Security Administration.



Travel insurance is not accepted as valid health insurance coverage.



Police certificate of having no criminal record in the country/-ies where you've resided for the previous 2 years; plus an affidavit (declaración responsable) of no criminal record in the country/-ies where you've resided in the previous 5 years.



When applying from abroad, upon receiving your authorization you'll need to also apply for an **entrepreneur visa** at the Spanish Consulate closest to your place of residence. Find yours [here](#).



* If you are filing through a representative: this can be a legal services firm or any person with a valid digital ID. Representatives must be authorized by the applicant for this specific purpose.

3. Spain's National Mint and Stamp Factory.

6. INCORPORATE YOUR COMPANY

The process of incorporating a company is itself fairly straightforward. However, because of the different choices available, it's advisable to hire a tax and legal services firm to assist throughout the process. Entrepreneurs will overwhelmingly choose a Sociedad

Limitada (SL), a.k.a. a limited liability company. This type of company is the most convenient, as it shields the company owner's personal assets in the event that the company is required to meet financial responsibilities beyond its actual assets.

OVERVIEW OF STEPS TO INCORPORATE A COMPANY IN SPAIN

- Get your ID (NIF if you are a company / NIE if you are a person)
- Check availability of your desired company name or pick one from the name bank
- Apply for a provisional ID for your new company (NIF)
- Open a bank account for your new company and deposit initial funds
- Get the public deed of incorporation at the notary
- File the form for asset transfer & stamp duty (at 0€)
- Enter the company in the Registro Mercantil (Companies Registry)
- Get your new company's definitive ID (NIF)

CONGRATULATIONS, YOU ARE NOW THE PROUD OWNER OF A NEW COMPANY IN SPAIN! WHAT COMES NEXT?

- Notify the Foreign Investment Registry of your investment in Spain – for information purposes only!
- Register for future payment of the Economic Activities Tax (IAE-impuesto sobre actividades económicas)
- Register your new company with the Social Security General Treasury
- Report your new company's workplace location
- Register company employees at the Social Security



**GUIDE TO
BUSINESS
IN SPAIN
2024**

ICEX Invest in Spain's Guide to Doing Business -available in English and updated annually- includes a detailed section on how to incorporate a business in Spain. Find [here](#) the detailed steps to create an SL -and a [complete guide](#) too!

Want support throughout this process? There's a network of officially recognized public and private entities that assist in the incorporation of the company. These are known as **Entrepreneur Support Offices or PAEs** – Puntos de Atención al Emprendedor, and there are >4,000 all over Spain.



WHAT CAN A PAE DO FOR YOU?

A PAE's menu of services will depend on its size, but all of them provide support on company creation and legal-tax-labor advice. Full-service PAEs cover a company's entire life-cycle.

Public PAEs offer complimentary services. Private PAEs are for-profit companies that have signed up to be part of the PAE network, and offer limited complimentary services alongside the paid-for ones.



WHERE CAN YOU FIND ONE? BROWSE THE NETWORK [HERE](#)

7. CERTIFY YOUR STARTUP

By definition, startups are fast-moving companies, and different enough in their funding schemes and growth that they warranted a differentiated approach by the Public Administration to further support their ecosystem. To address this, Spain's Startup Law (Law 28/2022 of 21 December) introduced a battery of favorable tax,

administrative and labor treatments specifically for startup founders, employees and investors.

In order to enjoy these benefits your startup needs to apply for certification at ENISA.

ELIGIBILITY REQUIREMENTS

- Incorporated <5 years prior to application (7 years for biotech, energy, manufacturing industry or other strategic sectors, or when they've developed their own technology designed wholly in Spain)
- Not be a spin-off or merger of other entities which are not considered startups themselves
- Turnover <10M€
- Not have distributed dividends yet
- Not be listed in a public stock exchange
- Have its headquarters, registered office or permanent establishment in Spain
- 60% of their workforce must have an employment contract in Spain
- Be innovative and scalable (meeting the definition set forth in Article 4 of the Law)



Important: when the startup company belongs to a group of companies, all of them must meet the above requirements to qualify

HOW CAN YOU CERTIFY YOUR STARTUP?

First and foremost, you must have incorporated your company in Spain before you start this process. When you do: Apply for certification at [ENISA](#). Your project will be evaluated expeditiously according to these criteria:

- Innovation
- Startup stage
- Competitors and the startup's differential approach
- Market fit
- Business model
- Team

ENISA HAS PUBLISHED A DETAILED GUIDE TO THE CERTIFICATION PROCESS. CHECK IT OUT [HERE](#)

Once certified, you can benefit, for instance, from a reduced corporate tax rate for 4 initial years of only 15% (vs. general rate of 25%) and favorable personal income tax terms for startup employees when using stock options regimes as incentive.

Over 1,400 startups have already been certified by ENISA.

THIS GUIDE HAS BEEN WRITTEN BY THE INVEST IN SPAIN TEAM AT ICEX

ICEX España Exportación e Inversiones is Spain's public agency tasked with fostering the internationalization of domestic companies and the attraction of foreign investment. It operates under the Secretary of State for Trade, within the Ministry of Economy, Trade and Business.

Invest in Spain www.investinspain.org is the ICEX department responsible for foreign investment attraction. Our team looks forward to working with foreign investors and entrepreneurs to accompany them on their journey to create a company in Spain, and to nurture their investment through our aftercare department.

Don't hesitate to contact us at: informacion@icex.es

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Starting Up in Spain, Startup ecosystem
overview & soft-landing guide for international
entrepreneurs.

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