

The Spanish spin-off ecosystem totals 1,210 deep tech companies

- Deep tech spin-offs in Spain generate a total revenue of 2 billion euros and create 12,200 qualified jobs, according to a report by Mobile World Capital Barcelona presented at the Barcelona Deep Tech Summit.
- 55% of these companies are concentrated in Catalonia and Madrid, where the country's main universities and research centers are also located.
- The sectors with the highest number of spin-offs are healthcare (35.6%); ICT and digital environments (17%); industry and manufacturing (12.4%), and energy and sustainability (12.4%).



Francesc Fajula, CEO of Mobile World Capital Barcelona.

Barcelona, November 7, 2024 – The Spanish spin-off ecosystem is flourishing, with 1,210 deep tech companies that employ 12,200 highly qualified professionals. These are among the key findings of the report **The Deep Tech Spin-off Ecosystem in Spain**, commissioned by Mobile World Capital Barcelona in collaboration with Deloitte. The report analyses the impact of companies born from university and research centre technologies in Spain.

The report, presented this Thursday at the Barcelona Deep Tech Summit, reveals a higher concentration of deep tech spin-offs in Catalonia (29%) and Madrid (26%). Nevertheless, the impact of spin-offs extends across Spain, achieving an annual revenue of 2 billion euros, with an average revenue of 1.67 million euros per company.

This study examined deep tech spin-offs created in Spain up to 2023, exploring key aspects such as the evolution of new spin-offs, economic impact, job creation, and the emerging technologies on which these companies base their business models.

The report's findings were presented at the Barcelona Deep Tech Summit by Francesc Fajula, CEO of Mobile World Capital Barcelona, and Jordi Arrufí, Head of Tech Transfer at the same foundation. Deputy Mayor **Jordi Valls** also spoke at the event, emphasizing the importance of promoting innovation through the creation and growth of these companies: "Spin-offs are a valuable asset for Barcelona as they generate quality jobs and enhance the city's position in innovation and strategic sectors like health technology and ICT. Barcelona's focus is on retaining local talent while attracting new professionals. For this reason, the city aims to generate and attract investment capital to fund scientific and technological transfer projects emerging from or connected to the local and Catalanian research ecosystem."

To advance technology transfer and the growth of deep tech companies, **Francesc Fajula**, CEO of Mobile World Capital Barcelona, noted the need for collaboration among all stakeholders: "For a strong ecosystem, it is crucial that both public and private institutions facilitate access to resources and incentives that help bring these innovative technologies from the lab to the market."

A driver of employment and innovation in health, telecommunications, industry 4.0 and clean energy

Spanish deep tech spin-offs currently create 12,200 highly qualified jobs, serving as an essential tool to prevent the migration of talent to other markets. In fact, the average employment rate per spin-off (10 employees) is more than double the average employment of Spanish SMEs (4.7 employees) and 43% higher than the average for start-ups in Spain (6.98 employees).

The largest deep tech spin-offs have the highest revenue. Spin-offs with 51 to 200 employees generate an average revenue of over 15 million euros; those with 11 to 50 employees average 2.54 million euros; spin-offs with 2 to 10 employees average 300,000 euros, and those with a single employee average 80,000 euros.

Jordi Arrufí, Director of Corporate Development and Head of Tech Transfer at Mobile

World Capital Barcelona, stated that "deep tech spin-offs, based on patented and disruptive technologies, provide competitive advantages over conventional SMEs and start-ups. These spin-offs, on average, have 66% more employees and an 18% annual revenue growth over the past three years."

In terms of technologies, Spanish deep tech companies are driving innovation in biotechnology (18%), digital health and telemedicine (16%) and emerging technologies such as IoT, edge computing, 5G and sensors (15%). Most of these technologies are applied in sectors crucial to society and the economy. According to Mobile World Capital Barcelona's analysis, 35.5% of deep tech spin-offs operate in the health sector (biosciences, healthcare); 16.9% in ICT and digital environments; 12.4% in Industry 4.0 and manufacturing; 12.4% in energy and sustainability, and 6.4% in agriculture.

Key proposals for promoting technology transfer

The goal of deep tech spin-offs is to bring their technological solutions from ideation to market, reaching as many users as possible. However, Spain has room for improvement in accelerating this process.

The report outlines several recommendations to strengthen the deep tech spin-off ecosystem and promote technology transfer. Key proposals include increasing funding during the early stages, when market risk is highest; expanding tax incentives for companies and investors; unifying and harmonizing the regulatory framework; and fostering public-private collaboration. Although investment in Spain's deep tech ecosystem has increased more than eightfold from 2014 to 2023, deep tech spin-offs still need greater investment, as well as new measures to support their growth. These companies often emerge from technologies proven in the lab but not yet deployed in the market, and thus frequently lack revenue until they reach greater technological maturity.

In addition to these recommendations, the study highlights the need to strengthen Knowledge Transfer Offices (KTOs) and expand technological acceleration programs and support for company creation. Mobile World Capital Barcelona, through its program The Collider, connects researchers and entrepreneurs in deep technologies, contributing to this challenge. Over the past eight years, the initiative has helped create 22 science-based tech spin-offs and supported more than 200 scientific projects across Europe in their technology transfer journey.

At the Barcelona Deep Tech Summit, the foundation presented several projects currently receiving guidance from expert mentors through its technology transfer program, which

are expected to soon add to the total number of deep tech spin-offs in Spain.

➔ **[Download the full report 'The Deep Tech Spin-off Ecosystem in Spain'](#)**

About Mobile World Capital Barcelona

Mobile World Capital Barcelona is a public-private foundation that promotes the digital development of society to build a more inclusive, equitable and sustainable future through the humanistic use of technology. MWCcapital contributes to positioning Barcelona as a global benchmark in the digital field and to consolidating MWC's legacy throughout the year, promoting initiatives in the field of technology transfer, the promotion of digital talent, the development of innovative technological projects with social impact and the generation of knowledge. MWCcapital hosts MWC in Barcelona, is the founder of 4YFN and connects citizens with the latest digital trends through key events.

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