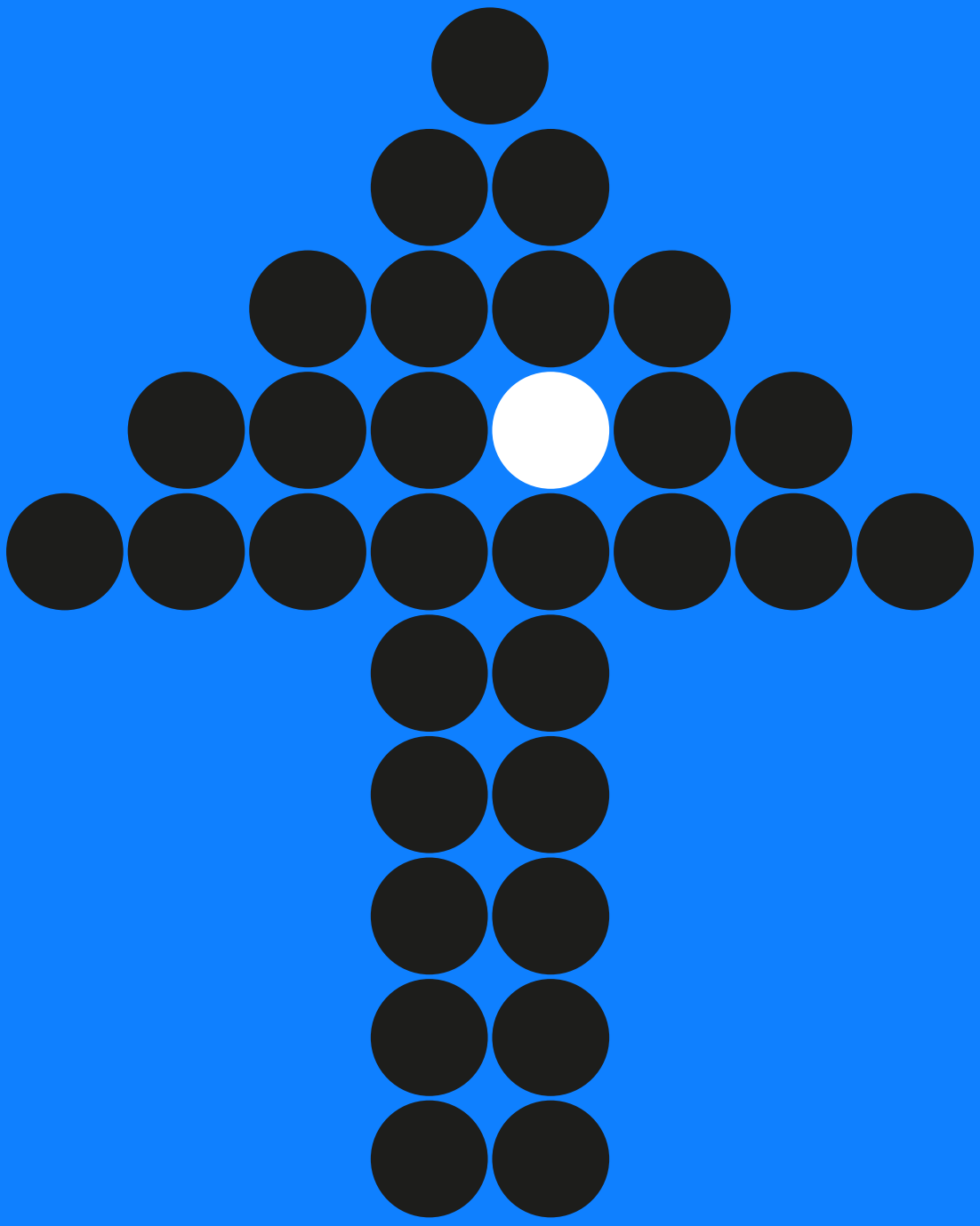
2026

Dossiers on work, talent and competitiveness

Barcelona startups

Key ecosystem figures



Barcelona

Barcelona Activa

July 2026

Editorial coordination
Barcelona Activa

Graphic design, typesetting and layout
Addenda

Proofreading and translation
Addenda

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Barcelona | Barcelona Activa

Barcelona is today one of Europe's premier hubs for startup creation and growth. Driving this success is the talent of thousands of entrepreneurs, a solid scientific and technological base, the ability to attract investment, and the sustained efforts of numerous public and private players who, over the years, have helped build an internationally recognised innovation ecosystem.

Barcelona Activa has been central to this process since its inception. Four decades ago, it pioneered business incubation in the city and, ever since, has adapted its services and programmes to keep pace with Barcelona's economic and technological development. Today, it continues to play a key role in supporting, energising and connecting stakeholders across the local entrepreneurial ecosystem.

This report highlights this track record and provides data that help to better understand the needs, challenges and opportunities facing the city's startups. Barcelona Activa maintains a knowledge base of over 850 startups, and every year more than 250 early-stage ventures make use of its services. The fact that four out of every ten startups in the city have been supported by Barcelona Activa underscores its broad reach across Barcelona's entrepreneurial community.

This report offers a solid foundation for gaining a deeper insight into Barcelona's startups and for driving forward policy and tools that support their development and growth. Access to knowledge, talent, funding and collaborative networks will remain critical to boosting the city's competitiveness and fostering a business environment that delivers positive economic and social impact. Within this framework, creating quality jobs is central to forging a more resilient Barcelona prepared for future challenges.

I would like to express my gratitude to all public and private players who have contributed to building and strengthening this extraordinary urban ecosystem, as well as to the teams at Barcelona Activa who have driven these efforts over the years.

We continue working to reinforce this ecosystem, support startups through the different stages of their growth, and consolidate Barcelona's position as a city capable of creating opportunities, driving innovation and generating quality employment.

Raquel Gil Eiroá
President of Barcelona Activa
5th Deputy Mayor for Social Rights, Economic Development and Employment, Feminisms and Democratic Memory at Barcelona City Council

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01

Executive summary



Barcelona is currently ranked as the fifth-best startup hub in the European Union and the leader in southern Europe.

StartupBlink, 2026

The city of Barcelona is home to 1,508 startups, which account for 62.8% of all such companies in Catalonia.[1]

This prominence has been driven by a combination of factors established over decades: sustained public support, a scientific and academic base of excellence, and an increasingly mature public-private partnership.

Barcelona Activa, the Barcelona City Council's economic development agency, has been one of the key public bodies contributing to the development of this ecosystem for forty years. Since its inception as a leader in business incubation in Spain in 1986, it has evolved to become a strategic driver of innovation and technological entrepreneurship in the city. During this time, it has helped hundreds of companies through their most critical stages: from business model validation to early-stage funding rounds. It has also forged close ties with the city's entrepreneurial ecosystem, which is reflected in one specific statistic: **four out of every ten startups in Barcelona have used its services**.

Four out of every ten startups in Barcelona have engaged with Barcelona Activa, demonstrating its extensive reach across the entrepreneurial ecosystem.

This penetration of the ecosystem provides Barcelona Activa with a unique knowledge base: what startups are in the city, the sectors in which they operate, the technologies they use and their needs.

It also offers a comprehensive, up-to-date snapshot of over 850 companies – startups up to ten years old – classified by sector, technology, maturity, and services received, enabling us to identify patterns, anticipate trends and design tailored support. **Every year, more than 250 startups benefit from Barcelona Activa's services and support**.

More than 850 startups analysed form a unique knowledge base for understanding the city's entrepreneurial ecosystem.

1. ACCIÓ: *Analysis of the startup ecosystem in Catalonia* (2026).

Data on the startup ecosystem from Barcelona Activa reveal a highly technology-driven and specialised entrepreneurial community

- **The deep tech sector is the most represented among Barcelona Activa's startups, with 26% science-based companies**, a concentration that reflects the growing prominence of this field in the city: Barcelona has established itself as the sixth-largest hub in the European Union for deep tech startup funding, raising €610 million between 2020 and 2024.[2]

- **The health and biotech sectors account for 18% of startups** and reflect the growing importance of the life sciences in Barcelona's economy.

- Artificial intelligence has proven to be a cross-cutting technology bridging multiple sectors and business models.

Barcelona Activa's support delivers a measurable impact on startup viability and growth

- **Startups taking part in the incubation programme have a survival rate of 76% after five years**, well above the overall market average. According to harmonised business statistics from the INE (Spanish National Statistics Institute), fewer than 42% of Spanish companies survive beyond their first five years, a figure which, according to Eurostat, stands at around 46% at the European level.

- Almost one in two applications (47%) handled by Barcelona Activa's funding service **were successful, securing €229 million in public and private capital** through grants, subsidies and backing from public bodies such as Enisa, CDTI and Horizon Europe.

Startups within the Barcelona Activa ecosystem turn over an average of €1.14 million and employ 15 people.

- While average turnover matches the broader Catalan startup figure (€1.2 million), employment performance is higher, with an average workforce of 15 compared to 13 across the whole of Catalonia.[3]

- **134 startups** have benefited from the new municipal investment fund strategy. Every euro of public funding has leveraged €17.80 in private capital, attracting €215 million in total and accounting for **11% of all early-stage investment in Catalonia**.

- **Seven out of ten startups** seeking to recruit have successfully hired talent with Barcelona Activa's support. This means that **176 startups have recruited 553 people** through the talent recruitment service.

- Barcelona Activa is rolling out its **deep tech** strategy built around the Barcelona Deep Tech Node, the Barcelona Deep Tech Fund and the

2. ACCIÓ: *Deep Tech in Catalonia* (2025) report.

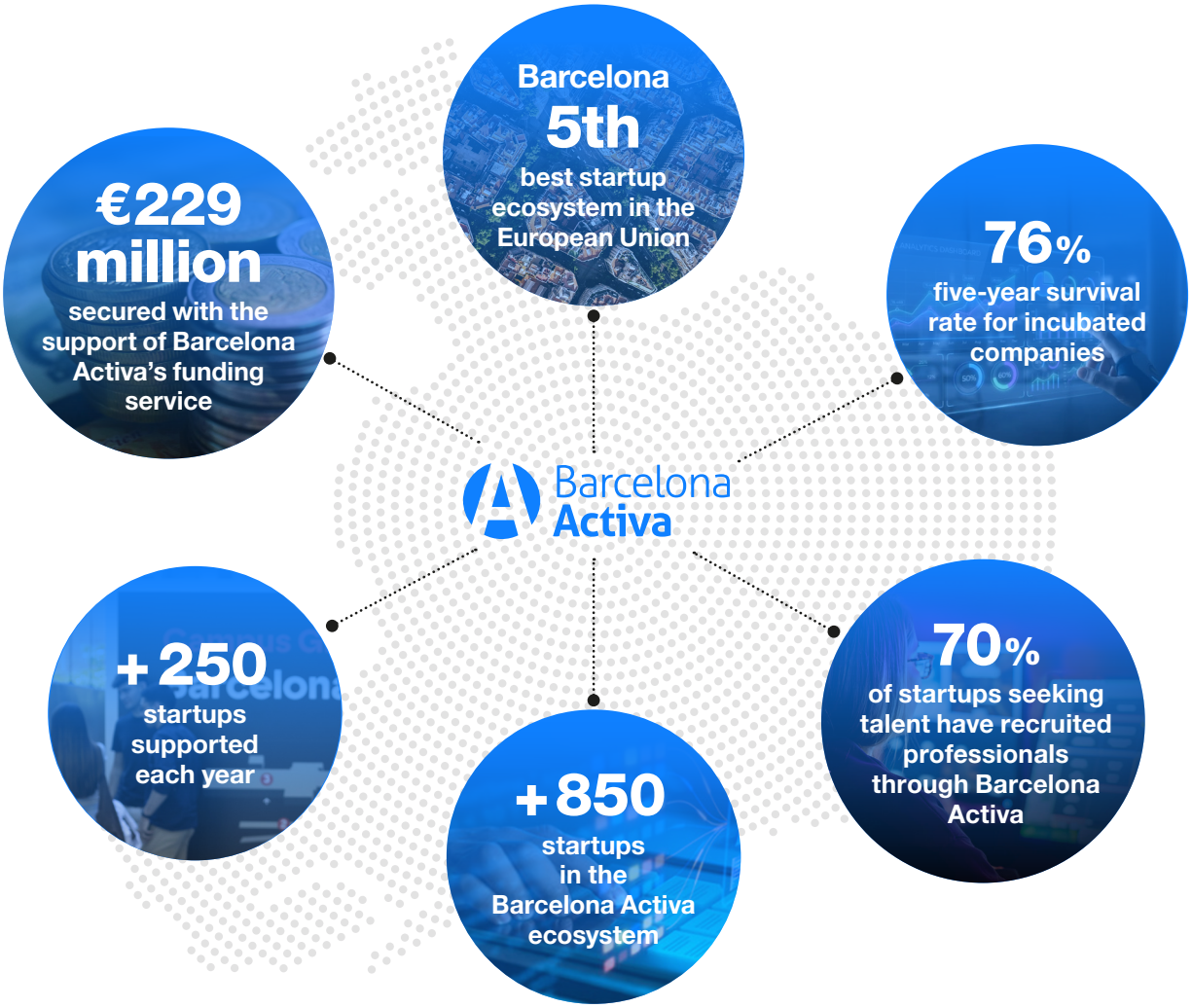
3. ACCIÓ: *Analysis of the startup ecosystem in Catalonia* (2026).

Deep Tech Summit. The strategy has helped to position.

- **The economic activity hubs launched by Barcelona City Council and Barcelona Activa** drive entrepreneurship and innovation, rolling out a new public-private collaboration model to promote the city's strategic sectors across six specialised facilities – involving private partners and a total investment of €30 million that will transform 27,509 m² of municipal facilities.

- **In 2025, over 1,500 female entrepreneurs participated in LIDERA**, a dedicated space designed to advance women professionals, entrepreneurs and executives.

The Barcelona Activa ecosystem in figures



Cumulative results of the municipal investment fund strategy

22	134	€215 million	×17.8	>5,000
venture capital funds invested	startups funded	of private capital raised via municipal funds	private euros for every public euro invested	jobs created or maintained

02

Barcelona: startup ecosystem



A world-class European ecosystem

Barcelona is the fifth-best startup ecosystem in the European Union and the top-ranked in southern Europe, a position it has held since 2020, according to StartupBlink's Global Startup Ecosystem Index 2025.

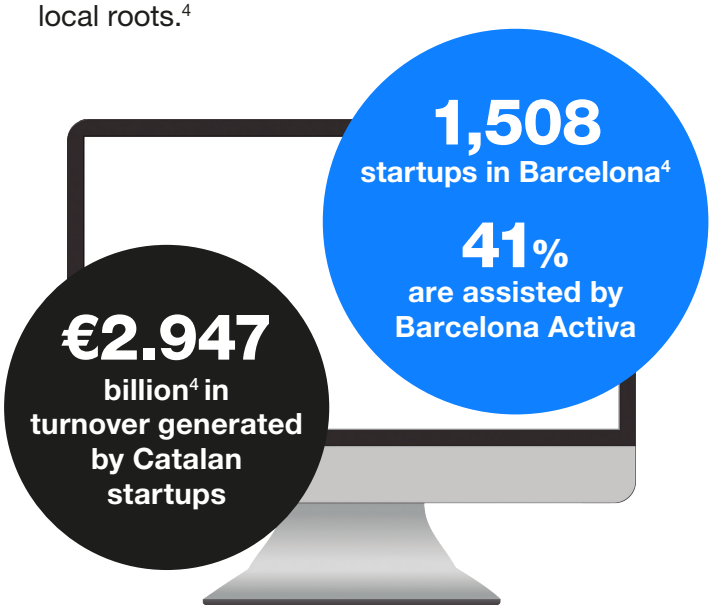
This ranking is down to factors such as sustained public support, a strong scientific and academic base, and robust public-private collaboration. Barcelona Activa has been central to this process since its inception.

Barcelona and Catalonia at the forefront of Europe

In Catalonia, the ecosystem comprises 2,403 startups, of which 1,508 are based in the city of Barcelona (62%).[4] What is more, the region is designated as a "Strong Innovator" in the European Commission's Regional Innovation Scoreboard 2025, a category for regions outperforming the EU innovation average.

The economic data underscore this strong performance. In 2025, Catalan startups generated nearly **€3 billion in turnover**,[4] almost triple the €1.091 billion recorded a decade ago, and secured €1.131 billion in funding, marking the third-highest annual figure on record. Over the last five years, Catalan startups have attracted €6.106 billion in investment, more than double the total raised in the preceding five-year period. It is also worth noting that **Barcelona ranks second in the EU for early-stage funding roundsand is the second-largest EU hub for spin-offs, behind only Paris**.

Notably, 28% of Catalan startups have at least one international founder, while Barcelona ranks second in the EU for founders trained at local universities. This dual profile highlights an ecosystem that combines global openness with deep local roots.[4]



4. ACCIÓ: *Analysis of the startup ecosystem in Catalonia* (2026).

Key trends driving the sector

Barcelona's startup ecosystem is driven by three major trends that shape its structure and growth, setting the context in which Barcelona Activa delivers its strategy.

TECHNOLOGICAL SOVEREIGNTY: DEEP TECH: THE NEW WAVE OF INNOVATION

Global startup and innovation ecosystems are evolving from service-digitisation models towards deep tech. This shift marks a **new wave of innovation driven primarily by knowledge, science and technology**.

An innovation model built on applying scientific breakthroughs capable of tackling complex global challenges related to energy, climate, health, food and security.

Europe's **future and strategic autonomy depend heavily on the ability of deep tech ecosystems** to bring transformative scientific discoveries to market.

Universities and research centres act as the primary engines of knowledge and key catalysts across this innovation landscape. Access to capital alone can no longer accelerate these ecosystems; access to knowledge is what now drives innovation and progress.

Capital alone is no longer enough; generating knowledge is now essential.

European deep tech investment hit a record **$20.3 billion** in 2025, representing 32% of all venture capital on the continent, a share that has more than doubled in the last decade.[5]

Against this backdrop, **Barcelona has secured its position as the EU's sixth-largest hub for deep tech funding, raising €610 million between 2020 and 2024 to outpace Copenhagen, Madrid and Amsterdam**.[6]

Currently, 32% of European venture capital goes to deep tech, representing over €20.3 billion in 2025. Barcelona ranks as Europe's sixth-largest hub, with €610 million raised.

30% of Catalan startups operate in the deep-tech sector. Driven by scientific discoveries or radical engineering innovations, these companies feature heavy R&D commitments and long development cycles.



5. *European Deep Tech Report* 2026.
6. ACCIÓ: *Analysis of the startup ecosystem in Catalonia* (2026).

The ecosystem features world-class scientific assets:

Barcelona Supercomputing Center (BSC-CNS), home to **MareNostrum 5**, one of Europe's most powerful supercomputers

Institute of Photonic Sciences (ICFO)

Centre for Genomic Regulation (CRG)

Barcelona Institute of Science and Technology (BIST) brings together seven cutting-edge research centres

The city's five universities, united within the Barcelona Deep Tech Node, serve as the main engines of knowledge and talent for the ecosystem.

Barcelona features a deep tech ecosystem driven by world-leading universities, technology hubs and research centres, positioning the city to lead Europe's next wave of deep-tech innovation.

CITIES COMPETE FOR TALENT

Barcelona has established itself as one of southern Europe's premier digital talent hubs against a global backdrop where access to tech talent directly drives competitiveness, particularly for startups.

Widespread economy-wide digitalisation alongside the rapid growth of cloud computing, artificial intelligence and big data has fuelled sustained global demand for specialised talent.

This trend is clearly visible across Europe, where Digital Talent Overview 2026 data show ICT employment surging by 51% between 2016 and 2025, far outstripping the 7.7% growth rate recorded across the wider economy. This growth gap underscores the central role digital talent plays as an economic driver.

Startups are the business sector where the demand for digital talent has grown the most, surging by 23.3% in a single year according to the *Digital Talent Overview 2026*.

In this context, and according to the same report, Barcelona maintained a solid talent base in 2025 with 135,890 digital professionals (+4.85% year-on-year), representing 6.5% of total employment. Demand also remained robust, with 36,460 digital job openings (+4.15%) accounting for 27.15% of all job postings – a figure that underscores the structural nature of the city's tech labour market. Notably, startups posted the sharpest rise in tech hiring, recording a 23.3% increase over the previous year.

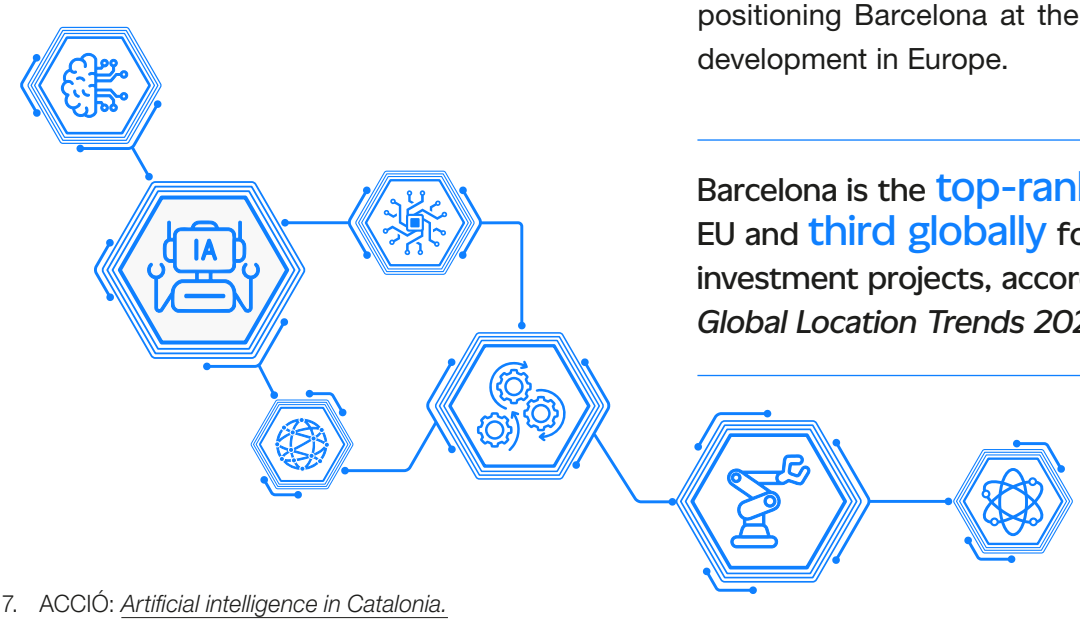
These developments clearly demonstrate how vital digital talent has become to economic and

business growth. Developing and attracting specialised talent is essential to keeping companies competitive and reinforcing entrepreneurial ecosystems, especially in highly tech-intensive ventures.

This momentum is simultaneously driving intense competition between regions to attract top professionals. Barcelona stands out in this area: it boasts over 44,000 digital professionals from other cities and added 2,160 new hires in 2025, reinforcing its role as an international talent hub.

Barcelona holds a strong position in European comparisons, with talent availability well above average (nearly 15 professionals per vacancy, against an EU average of 12.6), reinforcing its appeal and driving business growth.

For startups, these factors are crucial. The availability of talent determines the ability to develop products, scale up and compete in global markets. Ultimately, digital talent is cementing its place as a primary catalyst for competitiveness in urban ecosystems and a cornerstone of Barcelona's international standing.



DISRUPTION DRIVEN BY ARTIFICIAL INTELLIGENCE

Artificial intelligence (AI) is not a standalone sector, but a cross-cutting technology that underpins every industry. Barcelona is the EU's leading city and ranks third globally in attracting foreign direct investment projects in artificial intelligence, according to IBM's ***Global Location Trends 2025*** study. In Catalonia, nearly 500 companies operate in AI, generating an aggregate turnover of over €2.155 billion and employing some 14,500 specialists.[7]

In healthcare, **112 startups and scale-ups are applying AI to diagnostics, drug discovery and personalised treatments, according to the *BioRegion 2025 Report***;[8] in deep tech, AI is powering new computational and scientific models; and across industry, 41% of Catalan companies have invested in AI-driven digital transformation.

Infrastructure to support this leadership is also expanding: the European Commission selected the **Barcelona Supercomputing Centre** to host one of seven European AI Factories, backed by an investment of some **€200 million** aimed at positioning Barcelona at the core of ethical AI development in Europe.

Barcelona is the top-ranked city in the EU and third globally for foreign AI investment projects, according to IBM's *Global Location Trends 2025* study.

7. ACCIÓ: *Artificial intelligence in Catalonia.*
8. BIOCAT: *2025 Bioregion Report / Catalonia health and life sciences sector* (2025).



03

The Barcelona Activa ecosystem



A guiding force for the city's startups

Four out of every ten startups in Barcelona have at some time used Barcelona Activa's services. This reach has given the agency deep insight into the local entrepreneurial ecosystem: startup profiles, key sectors, emerging technologies and the core requirements for scaling their operations. These insights enable Barcelona Activa to fine-tune its support services while establishing the agency as a rich, up-to-date intelligence resource for city entrepreneurship.

A pioneering commitment to innovation and entrepreneurship

Barcelona Activa was founded in 1986 around a concept unprecedented at the time: establishing a public incubator when business incubators were virtually non-existent across Spain. That initial project at the Glòries incubator laid the groundwork for a model that has continually expanded and evolved through every economic and technological shift.

1986-1995

1987 Odame School for Women Entrepreneurs

Glòries Business Incubator

1996-2005

1995 Northern Technology Forum

2001 Entrepreneurs' Day

2006-2015

2010 BizBarcelona

2013 Almogàvers Business Factory

2014 Business Support Office (OAE)

ESA BIC Barcelona

MStartupBarcelona

2016-2026

2021 Barcelona Deep Tech Node

2022 Deep Tech Summit

Fund of funds:

2020 Barcelona Accelera

2023 Deep Tech Fund

2025 Barcelona Investment Fund

Economic activity hubs:

2025 BCN XRLAB

Barcelona Circular

2026 Pol de Talent Digital

Pol LIDERA

Startup Lab

Over four decades, the organisation has played a part in the evolution of entrepreneurship in Barcelona: from the early industrial projects of the 1990s through the dot-com boom, and on to today's mature tech startup ecosystem. Each stage has left a lasting legacy of services, programmes and infrastructure that today form an unmatched model of support for entrepreneurship in Spain.

An overview of the startups supported by Barcelona Activa

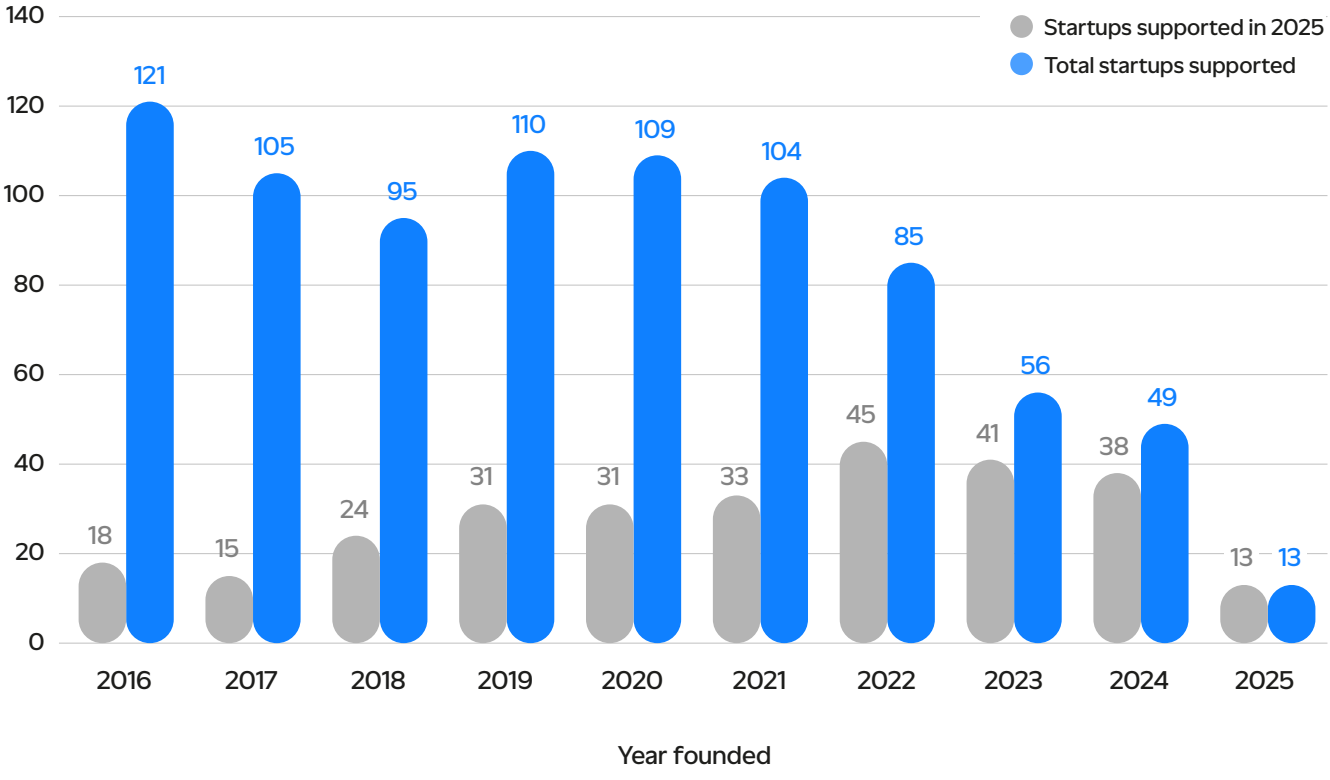
Over the course of four decades, Barcelona Activa has helped hundreds of companies through their most critical stages, guiding them from initial concept through business model validation and international expansion to early-stage investment rounds.

Barcelona Activa currently boasts a network of more than 850 startups, defined as companies up to ten years old, that have taken part in its incubation, acceleration or funding schemes, alongside other corporate services. **This network is integrated into a dynamic digital database** where companies over ten years old transition out of startup classification while remaining part of the broader ecosystem that Barcelona Activa has helped to build. **Every year, more than 250 startups access its services**.

Barcelona Activa maintains a database covering more than 850 startups, allowing detailed analysis of the city's entrepreneurial needs.

The value of this database lies not only in its size. For each company, the database specifies its operating sector, core technology, development stage and services received. This structure makes it possible **to identify patterns, anticipate trends and tailor support based on sound judgement and empirical evidence**. Below, we highlight some of these specific characteristics of the startups in the Barcelona Activa ecosystem.

Year of incorporation of startups in the Barcelona Activa ecosystem

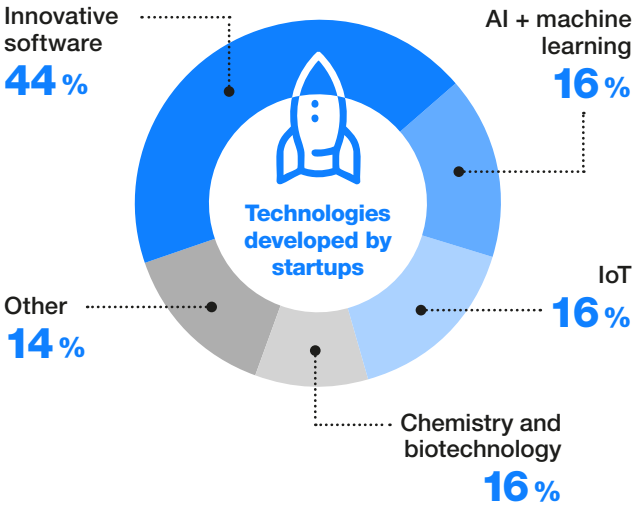


DISTRIBUTION OF STARTUPS BY YEAR OF INCORPORATION

The entrepreneurial community served by Barcelona Activa is dynamic and constantly evolving. 24% of companies are between zero and four years old, confirming a continuous flow of new projects. This percentage is even higher among startups that used Barcelona Activa's services in 2025, of which 47% had been incorporated in the previous four years. The youngest companies consequently make the most intensive use of Barcelona Activa's support.

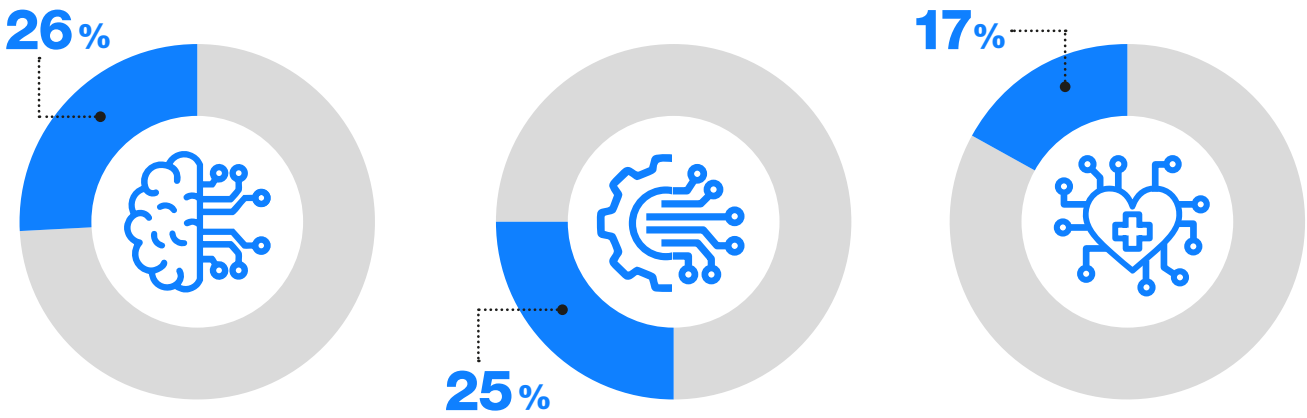
SECTORAL DISTRIBUTION

The startups within the Barcelona Activa ecosystem form a deeply technological and specialised network, driven primarily by three profiles: **DeepTech** (26%), anchored in science and advanced engineering; **BizTech** (25%), focused on process and business model transformation; and **MedTech** (17%), operating at the intersection of technology and healthcare. 42% of companies operate in two strategic sectors and 8% operate in three or more.



In terms of the technologies developed, there is remarkable diversity: 44% of startups work on innovative software; 16% in the field of artificial intelligence and machine learning; 16% in the IoT and electronics sector; and 10% in chemistry and biotechnology. AI adoption is a growing, cross-cutting trend.

An increasing number of startups across various sectors are integrating artificial intelligence capabilities into their products and services, irrespective of their core business.



DeepTech
Scientific foundations and advanced engineering

BizTech
Process and business model transformation

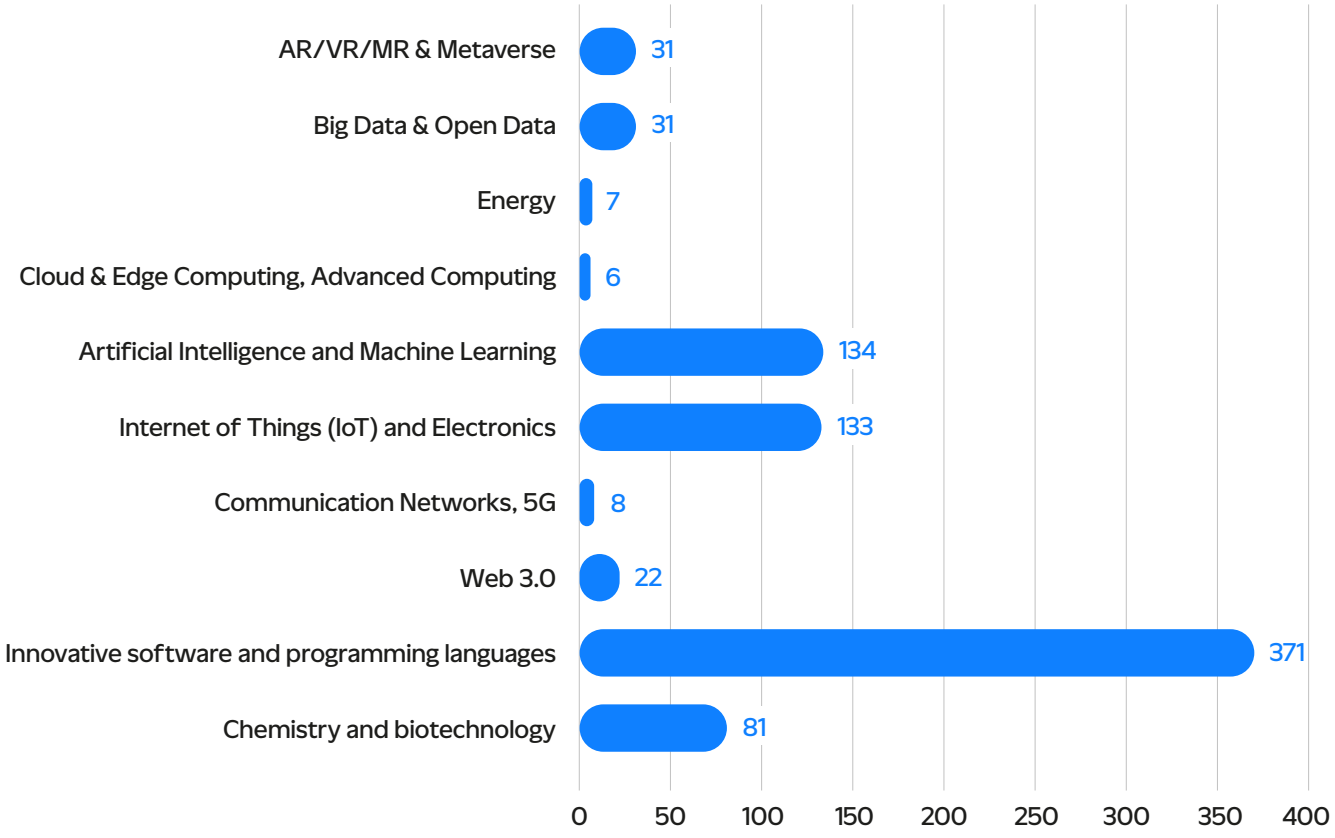
MedTech
The intersection of technology and healthcare

From a sector-by-sector perspective, 83% of startups apply their technological or scientific expertise across diverse economic sectors.

The three non-digital sectors with the largest presence are **health and life sciences (18%)**, **creative industries (14%)** and **research and technology transfer (13%)**, followed by sustainability (11%), agri-food (6%) and the blue economy (5%).

Strategic sectors	Companies
Agri-food	6%
Retail and wholesale	4%
Blue economy	5%
Care economy	2%
Visitor economy	5%
Sustainability economy	11%
Social economy	1%
Sport	4%
Creative industries	14%
Research, technology transfer and innovation	13%
Health and life sciences	18%
Technology	70%

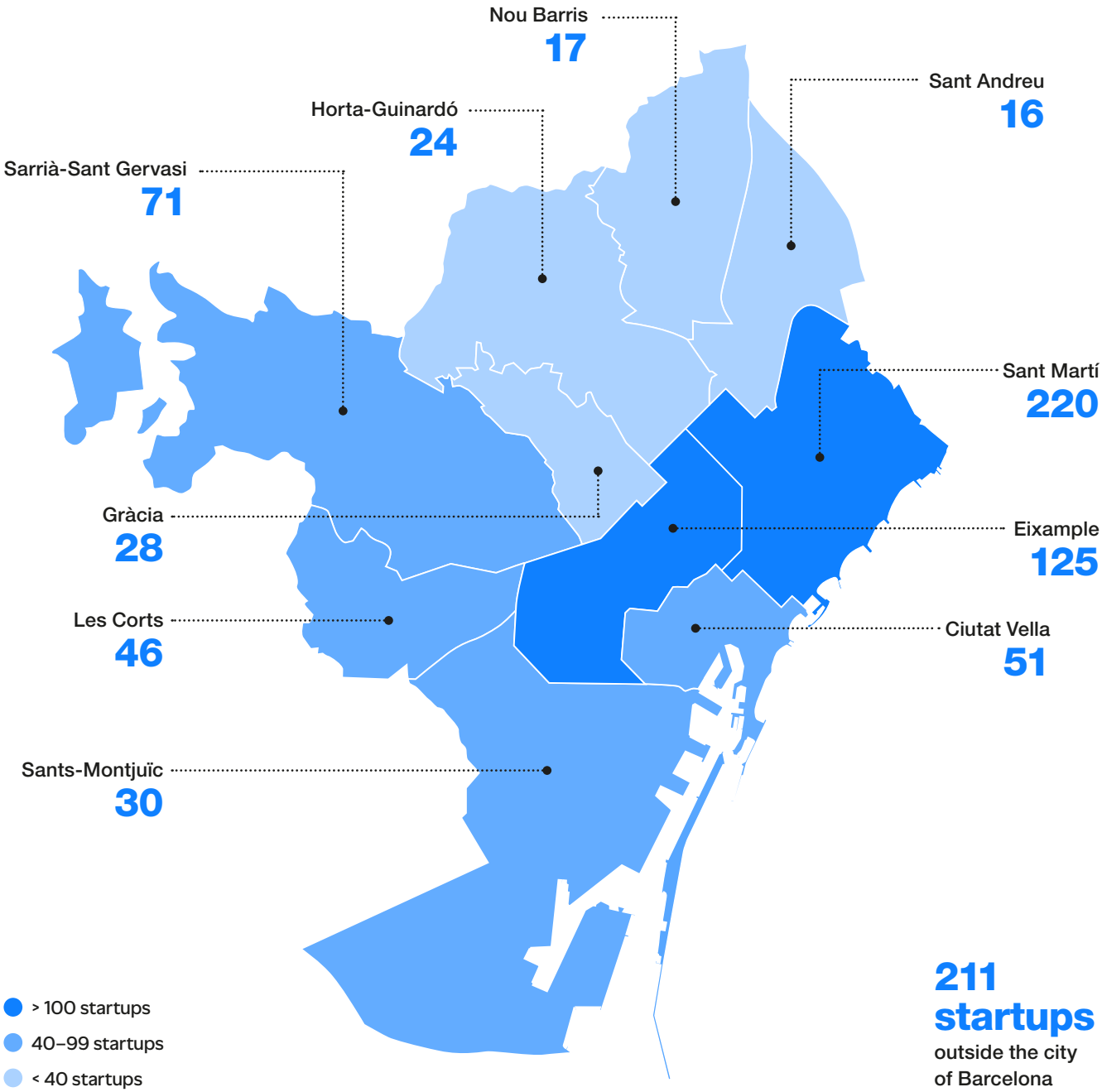
Technology used by startups



GEOGRAPHICAL DISTRIBUTION

The distribution of Barcelona Activa's startups across the city's districts reveals an urban innovation footprint that extends beyond 22@. The Sant Martí district leads this distribution with 220 companies (26% of the total), driven by a high concentration of tech hubs, digital business offices and proximity to the Startup Lab. Eixample ranks second with 125 companies, followed by Sarrià-Sant Gervasi with 71. This cluster reflects the density of corporate headquarters of established tech firms in the area.

Distribution of startups by district



Importantly, 211 of the ecosystem's startups operate outside Barcelona's municipal boundaries, underscoring Barcelona Activa's reach across the wider metropolitan area.

TURNOVER AND JOBS

Startups in the Barcelona Activa ecosystem generate average annual turnovers of €1.14 million. 67% generate turnovers of less than €500,000, reflecting a predominantly early-stage profile, while seventeen companies exceed €5 million in annual turnover.[9] As for workforce size, the startups average fifteen employees per company.[9]

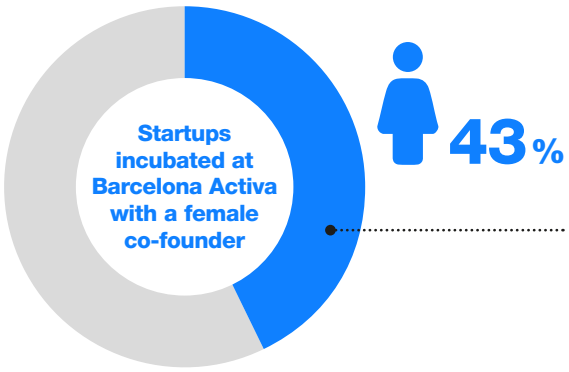
In terms of turnover, these figures align with the average for Catalan startups (€1.2M), whereas in headcount they surpass it, with an average of 15 employees compared to 13 across Catalonia as a whole (ACCIÓ 2025).

Turnover	%
< 0.5 M	67.55%
0.5 M – 1 M	14.10%
1 M – 5 M	13.56%
5 M – 10 M	1.86%
> 10 M	2.93%
Total	100%

WOMEN IN LEADERSHIP ROLES

In terms of female representation, **34% of start-ups supported by Barcelona Activa feature at least one woman on their board of directors** (women account for 21% of total board members).[9]

Looking at female worker-owners across supported startups, most are aged 30 to 45 (60%) and hold university degrees (97%). By nationality, 80% are Spanish nationals, 11% come from other EU countries, and the remaining 9% are from outside the EU.



Of the startups incubated at Barcelona Activa, 43% have at least one female co-founder–slightly higher than the Catalan average of around 40% (ACCIÓ report).[10]

Notable, too, is **the impact of the municipal investment fund strategy on women-led startups**. In the case of the Barcelona Accelera fund and the BIF, a **gender criterion has been explicitly incorporated** whereby venture capital funds must invest an amount equal to at least 100% of the Barcelona City Council's investment in companies with women on the founding team. This criterion applies across all funds and strengthens the presence of women in high value-added sectors.

9. Data retrieved from the SABI business database.
10. ACCIÓ: *Analysis of the startup ecosystem in Catalonia* (2026).

BARCELONA ACTIVA SERVICES MOST OFTEN REQUESTED BY STARTUPS

Every year, more than 250 startups access Barcelona Activa's services. An analysis of the services they use reveals that the most critical needs during their early growth stages are access to funding, recruiting talent and connecting with international markets and investors.

- **Funding access service.** For most startups, securing the right funding at the right time is crucial to their survival and growth. Barcelona Activa provides tailored advisory services to help companies identify and apply for major public and private funding streams available based on the stage and needs of each project. In total, more than a thousand applications have been processed, and 48% of startups have been assisted through the funding service.

- **Talent management service.** To help attract and connect talent, Barcelona Activa bridges the gap between startups seeking specialised profiles and the city's talent pool through its dedicated talent management service, used by 36% of assisted startups.

- **Trade fairs and events.** Overall, 36% of ecosystem startups have expanded their visibility and networking capabilities by attending trade fairs and events with Barcelona Activa's support. This figure reflects not only a presence, but also specific business opportunities, connections with investors and access to markets that would otherwise have been much more difficult to reach. Key industry events include 4YFN (held alongside MWC Barcelona), which provides initial access to the global investment ecosystem and connections with corporations and markets; ISE, which raises the profile of creative and audiovisual technology startups in a sector-leading venue; and the Deep Tech Summit (SCEWC), which drives deep tech growth through access to investment and research partnerships.



Connectio: open innovation to solve real-world challenges

Some of the most innovative companies in the Barcelona ecosystem are working directly to tackle urban and social challenges: sustainable mobility, accessible healthcare, quality education, digital inclusion, healthy eating, energy efficiency, etc.

Here, Barcelona Activa serves as a direct bridge between the startup ecosystem and the city. Through Connectio, its open innovation platform, it enables tech startups and SMEs to partner with corporations and public bodies to build innovative, real-world solutions.

These companies develop solutions to corporate challenges in areas including sustainability, healthcare, education, digitalisation and operational efficiency, strengthening the city's business community.

Barcelona Activa connects startups, SMEs and large corporations to build a community that is impact-driven.

Connectio drives collaboration across these partners to co-create and validate innovative solutions in real business settings.

connectio Barcelona Activa

Plataforma empresarial d'innovació oberta

87.5% of SMEs and startups selected to carry out collaborative projects with corporations and large companies emerged from the Barcelona Activa ecosystem, reinforcing its position as a driver of innovation.

73 challenges launched and **21 networking activities run**

+700 companies connected

16 collaborative projects with associated funding of **€200,000**


EMBARCO

04

Comprehensive, high-impact support



Support that improves the chances of business success

Over the past forty years, Barcelona Activa has built a support model combining direct founder assistance with a broader role coordinating and bringing structure to the city's ecosystem. Today, it supports startups through every critical stage of their life cycle, from business model validation to early funding rounds and international expansion, delivered across four primary pillars: incubation, support programmes, funding and talent.

Incubation

Barcelona Activa pioneered public business incubation spaces and services in Spain, combining facilities with specialised support to launch new projects.

Forty years on, Barcelona Activa's incubation services operate under the Startup Lab umbrella, providing targeted support for deep tech and disruptive technology projects across two sites: Glòries in Sant Martí and Startup Lab Nord at Parc Tecnològic, in the district of Nou Barris.

Startup Lab operates an incubation model specialising in deep tech and disruptive technologies, targeting high-growth startups.

Startup Lab is Barcelona Activa's flagship hub for supporting deep tech startups and disruptive technology projects with high growth potential. It combines specialist mentoring, access to funding, connections with corporations and investors, support for prototyping and visibility at key events. The selection criteria focus on the founding team, financial and technical viability, degree of innovation and scalability. Over 800 companies have launched at the Glòries Startup Lab, including notable success stories such as **Social Point**, **Tiendeo**, **Holded** and **Signaturit**.

Startups selected for incubation gain access to a comprehensive package of services, including:

- Expert support
- Access to funding
- Connections with corporations and investors
- Prototyping
- Visibility at key events

The **UXLAB User Lab** is an exclusive service for incubated companies, enabling them to validate and optimise products using advanced methodologies and tools focused on the user experience. Companies including **Foods for Tomorrow (Heura)**, **Lead2Team** and **Citring** have used the service.

Startups in the incubation programme achieve a 76% survival rate after five years,[11] well above the market average. According to INE's Harmonised Business Demography, under 42% of Spanish businesses survive their first five years, while Eurostat data only have the figure rising to 46%.

Startups incubated in the Startup Lab

47
resident companies

+€75 m
total funding raised to date

+€18 m
aggregate turnover

523
people
(founders and employees)

35
patents granted

6
patents pending

70%
of companies (33) have raised rounds of private funding

38%
have at least one woman on the founding team

76%
of incubated companies survive after five years

Figures at 31 December 2025.

Startup acceleration programmes

Barcelona Activa offers specialised support programmes for early-stage startups to accelerate project validation, drive growth and open up market access. These structured five to nine-month pathways connect teams with experts to define and validate their business model while building core entrepreneurial skills.

Participants also gain access to co-working spaces and the **Startup Lab** community, encouraging knowledge-sharing, synergy and integration with the wider Barcelona Activa network. Tailored to specific sector needs, these programmes blend training, mentoring and network access, culminating in a Demo Day with prizes for top performers. Within this framework, around **60% of participating projects go on to incorporate as formal companies**.

Barcelona Activa offers targeted programmes ranging from advanced technology to broader, cross-cutting innovation initiatives.

The **B-Deep Tech** programme is aimed at teams from the scientific and academic spheres who are developing disruptive technologies. It has supported 122 startups across fourteen editions, including Mitiga Solutions, Sateliot, Pangea Aerospace, Electraqua and Nextmol.

Nearly fifty participating projects (36%) have closed private investment rounds, raising a total of nearly €200 million.

11. Data retrieved from the SABI business database.



Some fifty participating projects (36%) have closed private investment rounds, raising a total of around €200 million.

36% of B-DeepTech projects have closed private funding rounds, totalling around €200 million.

The **pre-incubation programme** focuses on seed-stage startups developing innovative, disruptive technologies that need to validate their business model and market fit. The programme has featured 168 projects across sixteen editions, driving growth-oriented ventures like Blindstairs, Sycai Medical, Metly and Nixi for Children. These two programmes are often the first point of contact for many companies with Barcelona Activa before they opt for incubation (17% of participating projects have been selected for incubation).

In addition, Barcelona Activa promotes sector-specific programmes targeting strategic areas for the city, such as the **B-Blue programme** (blue economy), the **Creamedia programme** (creative and cultural industries), and the **B-STEP programme** (sports and physical activity).

These are delivered in collaboration with leading partners in each sector – such as ICEC, Fundació Catalunya Cultura, Fundació Carulla, and PAC (Productors Audiovisuals de Catalunya) for Creamedia; Barcelona Sports Hub for B-STEP; and initiatives like BlueTechPort for B-Blue – providing expert knowledge, connections, and growth opportunities for startups.

20% of Barcelona Activa's startups have taken part in early-stage acceleration programmes, underscoring the agency's vital role in driving local entrepreneurship.

17% of Catalonia's deep tech startups have used programmes run by Deep Tech Node, an alliance with five public Catalan universities (UB, UAB, UPF, UOC and UPC) that serves as the premier gateway for science-based ventures transitioning from lab to market.

Access to funding

Access to funding is a critical factor determining a startup's survival, growth and scalability. In the early stages, it is not just about securing resources; it is about defining a funding strategy aligned with the maturity of the venture, technological risk, the development timeline, talent needs and the level of dilution acceptable to the founding team, as well as identifying the most suitable mix of public funding, debt, non-dilutive grants, private investment or venture capital at any given time. Here, the public sector can add distinct value by lowering barriers, improving investment readiness and expanding access to optimal capital sources.

Barcelona Activa supports startup funding through two complementary tracks. On the one hand, it provides **direct advisory services through the Business Support Office** to identify public and private financing options, structure applications and refine financial strategy.

In parallel, Barcelona City Council, through Barcelona Activa, has operated a **municipal investment fund strategy** since 2020, co-investing alongside specialised private funds in strategic-sector startups across the Barcelona Metropolitan Area.

FINANCING ADVISORY SERVICE OFFERED VIA THE BUSINESS SUPPORT OFFICE (OAE)

Barcelona Activa has a specialised technical team that supports startups at the most critical stages of their development: raising the capital needed to validate the product, securing market access, recruiting talent, internationalisation and preparing for a new investment round.

This support helps companies build a financial roadmap tailored to their stage of development and combine, where appropriate, non-dilutive public instruments, bank financing, equity-linked loans, guarantees, competitive grants and private investment.

In practice, support includes reviewing available funding channels – such as Enisa, CDTI, ACCIÓ, Horizon Europe and MINECO, among other public and private options – preparing financial and strategic documentation, guiding application preparation and connecting companies with key players.

Barcelona Activa's funding advisory service tailors capital strategies to the specific stage and needs of each startup.

The value of the service lies not only in identifying calls for proposals or funding instruments, but also in preparing startups to secure them with a more robust proposal, a clearer funding strategy and a better understanding of which instrument fits their needs. This support is particularly important during the early and growth stages, when access to capital shapes a company's ability to recruit talent, develop technology, enter the market or secure a new investment round.

Nearly half of all public and private funding applications (47%) submitted through the advisory service are successful.

In total, these companies have secured **€229 million**, a figure that underscores the service's role in unlocking access to capital.

The service's impact is also evident in approval rates: 54% of Enisa applications processed by Barcelona Activa were approved, 19% above the national average of 35%.

Securing support from Enisa in early stages offers far more than an equity-linked loan without personal guarantees: it proves a startup has passed external scrutiny validating its viability, innovation, management standards and financial baseline. Ultimately, **securing Enisa funding serves as a seal of credibility for investors, corporate partners, clients and institutions**, strengthening the capital structure without equity dilution at a vulnerable stage while buying time to build product, commercial traction and market metrics.

MUNICIPAL INVESTMENT FUND STRATEGY: EFFICIENCY AND MULTIPLIER EFFECT

Barcelona is the only city in Spain to have developed a strategy to support the entrepreneurial ecosystem through municipal investment funds. Rather than investing directly in startups, the Barcelona City Council, through Barcelona Activa, invests in specialised private venture capital funds, which in turn invest in companies in the Barcelona Metropolitan Area operating in strategic sectors. The model combines the expertise of private fund managers with the impact objectives of public policy, resulting in €17.8 of private capital generated for every euro of public funding invested.

The municipal investment fund strategy is structured around three instruments:

- **Accelera** (2020) was the first fund, launched with a budget of €10 million to revitalise private investment in the city in the post-pandemic context. Adopting a multi-sectoral approach (digital economy, creative industries, green economy, Industry 4.0, health and biotech, sport, food and the blue economy), it has invested in six venture capital funds managed by firms based in Barcelona and has supported 87 startups. In total, it has leveraged €176 million in private capital. It is worth noting that private funds are required to invest at least the same amount received in startups led by women.

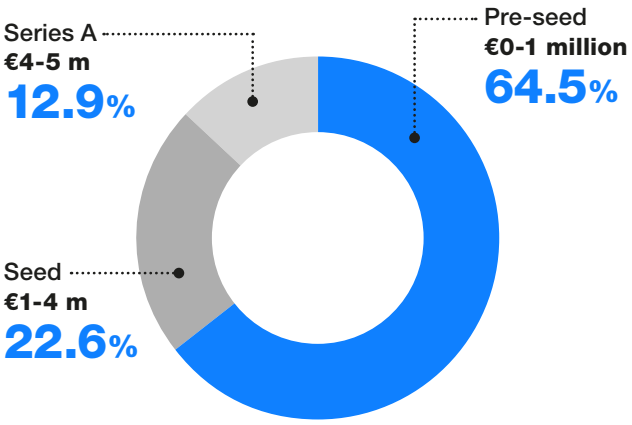
- **Barcelona Deep Tech Fund** (2023) is the second fund, with a budget of €10 million and focused exclusively on deep tech startups: artificial intelligence, the Internet of Things, cloud computing, blockchain, cybersecurity, biometrics and green algorithms, among others. Unlike the first fund, it accepts Spanish and European fund managers, thereby broadening the geographical scope of the strategy. It has invested in nine funds, reached 46 startups and leveraged an additional €22.7 million.

- **Barcelona Investment Fund** (2025), the third fund, backed by €30 million, introduces a new dimension to the strategy: impact. It prioritises impact funds (those seeking to generate a positive and measurable social and environmental return, in addition to a financial one) and maintains the requirement for investments in startups led by women.

The combined impact of the first two funds:

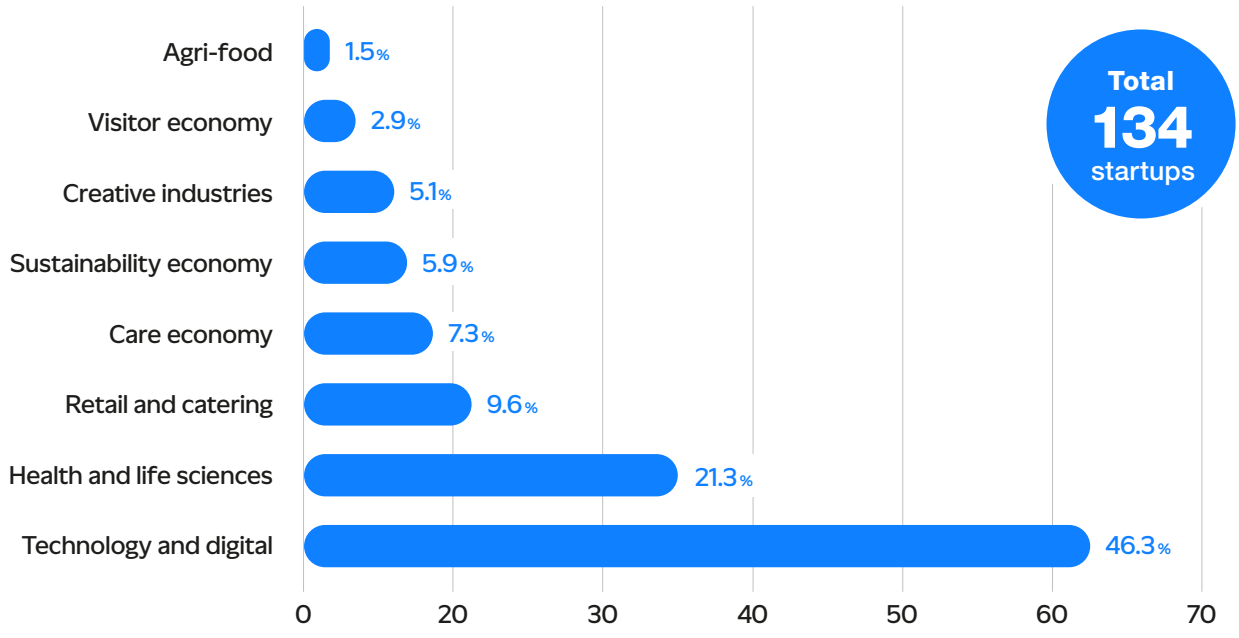
- **134 startups** in the metropolitan area have received investment through municipal funding.
- **€215 million** in private capital leveraged, with a public contribution of €12.1 million (as at year-end 2025).
- Private capital multiplier for every euro of public investment: **×17.8**.
- **64%** of transactions have involved early-stage startups, reinforcing the model's focus on supporting projects at their most vulnerable phase when access to private capital is lowest.
- Accounts for **11%** of all early-stage investment (rounds of less than €15 million) in Catalonia.
- The technology and digital sector accounts for the lion's share of municipal funds investment.
- The average investment per transaction in the pre-seed and seed stages is **36%** higher than the Catalan average.

Breakdown of transactions by investment volume

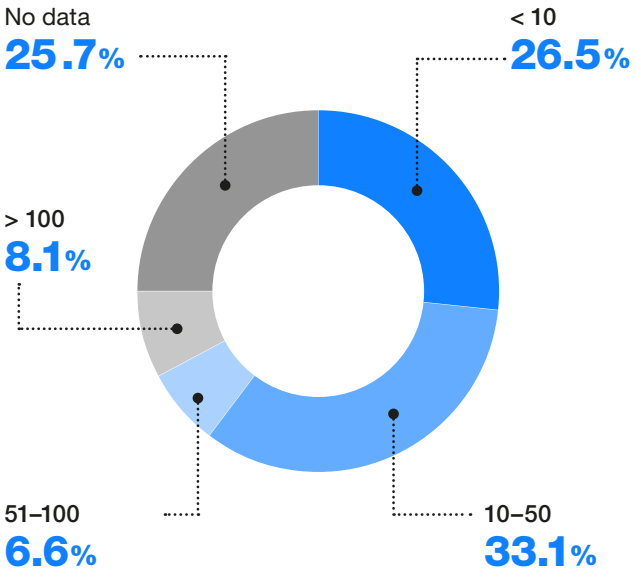


Funded startups directly drive job creation in the metropolitan area: +5,000 jobs created or retained in Barcelona.

Distribution of startups by strategic sectors



Distribution of startups by number of employees



Beyond quantitative results, the strategy has allowed Barcelona Activa to forge close relationships with more than twenty specialist venture capital firms.

This relationship places the agency in a key position to understand investment trends, emerging sectors, venture capital market conditions, talent demands and the real needs of startups at every stage of growth. In this regard, the funding strategy mobilises resources while generating ecosystem intelligence that shapes new public economic development policies.

The funding strategy generates ecosystem intelligence that shapes new public economic development policies.

Talent management service

Having the right team is just as crucial for a start-up as having the best technology. Barcelona Activa has developed a range of services to help startups find, recruit and retain the talent they need to grow.

The **talent management service** fosters connections between companies and specialised professionals by managing job vacancies and organising recruitment events that facilitate swift matches between companies and candidates to fill vacancies or establish work placement agreements.

- A total of **46 talent recruitment events** have been organised for 22 startups looking to strengthen their teams.
- A total of **956 vacancies for 267 companies** have been processed, and **553 people have been recruited**.
- On average, **+3 people** have been hired per company that has requested the service.

Barcelona Activa also offers advice on team growth strategies and access to the **Crea Feina** grant (a recruitment support programme), which prioritises the creation of quality jobs with salaries above the national minimum wage. To date, 58 startups have taken advantage of this.

36% of startups in the ecosystem have used talent management services and 66% (seven out of ten) have recruited staff.

Economic activity hubs: boosting startups in strategic sectors

Driven by Barcelona City Council through Barcelona Activa, the economic activity hub strategy forms part of the evolution of the city's economic development policies, aimed at broadening sector diversification and connecting entrepreneurship directly to the local business community.

Through a public-private partnership model, the strategy promotes the creation of specialised facilities that act as sector-specific innovation hubs, where talent, knowledge and business activity converge.

These spaces facilitate connections between startups, corporations, institutions and universities, while providing support for entrepreneurial projects, particularly in sectors strategic to the city's economy.

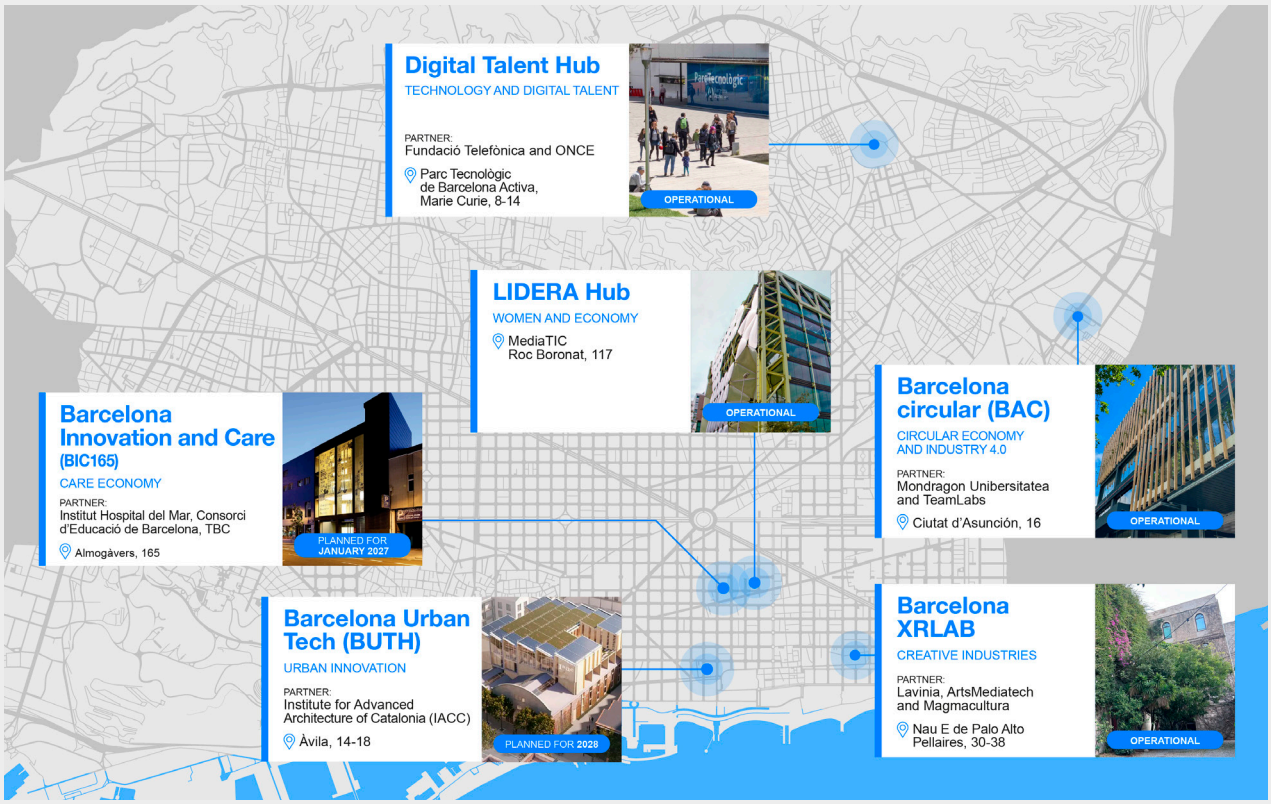
In this regard, these spaces have become a **natural extension of Barcelona Activa's startup support model, offering a specialised environment to complement standard services through a sector-focused lens and direct ties to the local business community**. This combination enhances the conditions for new business creation and growth, unlocking direct access to expert knowledge, infrastructure and opportunities for collaboration.

Taken together, economic activity hubs serve as a tool strengthening support for entrepreneurship, particularly in priority sectors for the city, while connecting startups to their wider economic environment.

Economic activity hubs are establishing themselves as new public policy instruments to boost entrepreneurship and startups across the city, adding a layer of specialisation, market proximity and community building that strengthens and expands the impact of Barcelona Activa's model.

In 2026, the following hubs are operational:

- **Barcelona XRLab (Palo Alto, 22@):** promotes the creative and audiovisual industries and has enabled the refurbishment and repurposing of the largest warehouse on the Palo Alto site.
- **Barcelona Circular (Bon Pastor):** part of the city's natural industrial ecosystem dedicated to Industry 4.0 and the circular economy.
- **Digital Talent Hub (Nou Barris):** consolidates the district's technology park as a key hub with the capacity to train more than 3,000 people each year.
- **Care Economy Hub (BIC 165):** aims to professionalise a predominantly female and low-paid sector, as well as to drive innovation and competitiveness among participating companies.
- **LIDERA (MediaTIC):** transforms the city's iconic building of the new economy into a centre of excellence specialising in the advancement of female professionals, entrepreneurs and executives.



Activity indicators for the five active hubs in 2026

15,242 **people** have used the economic activity hubs

94 **strategic partnerships**

4,986 **people** have received training

360 **companies** have received support

LIDERA hub: driving the growth of women entrepreneurs



For some forty years, Barcelona Activa has been promoting the inclusion of women in the business world through the School for Women Entrepreneurs.

In 2018, the school sought to go further in advancing gender equality and became **LIDERA**. Its aim was to support the creation and growth of women-led businesses, boost women's presence in management roles, break the glass ceiling and support them in developing their professional careers.

In 2026, LIDERA, located in the 22@ district, gained fresh momentum to become an **economic activity hub focused on advancing female professionals, entrepreneurs and executives**.

Operating from dedicated new facilities, its primary objective is to advance women's professional development and foster business creation and growth. This in turn drives urban economic growth, generates a positive local impact, enhances the visibility of female talent and creates skilled jobs.



LIDERA promotes business creation by offering tailored support initiatives, along with training in digitalisation and financial management. It facilitates access to funding by forging partnerships with financial institutions, preparing startups for investment and organising investment forums that connect talent with capital.

It also focuses on business development and expansion during the early years of operation, with specific programmes for self-employed women and mentoring schemes for startups.

Women in the Barcelona Activa startup ecosystem

+1,500
women
engage with LIDERA each year

43%
of incubated companies
are founded by women

34%
of Barcelona Activa's startups
have at least one woman on their board of directors

21
ACCELERA fund startups
are led by women (23% of the total)

05

Success stories



The ecosystem in action

Behind every startup that has been supported by Barcelona Activa, there is a team that has taken a chance on a disruptive idea, successfully navigated the uncertainty of the early years and managed to build a company capable of competing in global markets.

The success stories presented in this chapter illustrate how Barcelona Activa's support translates into real business growth: projects that combine entrepreneurial drive, public support, access to talent, funding and market connections to grow from Barcelona and make an impact across strategic sectors.

This is a representative sample of the diversity and quality of the startup ecosystem that Barcelona Activa has supported over the years.

Company name and business activity	Experience with Barcelona Activa
BitMetrics **Computer vision solutions applied to industrial automation**	"Barcelona Activa evolves with the market. At BitMetrics, we started out in 2017 as pioneers in Physical AI, and from the very early stages, Barcelona Activa strongly championed the development of deep tech in the city, helping to foster a more diverse and robust ecosystem by connecting technology, talent, access to funding and industry through initiatives such as the Deep Tech Fund and Connectio. **Barcelona Activa brings real value to businesses. And, most importantly, it's not just for startups: any company in the city can find a strategic partner in it."** **— Mar Masulli** Co-founder & CEO

Company name and business activity	Experience with Barcelona Activa
BlindStairs Fair Recruitment **Development of a platform that eliminates bias in recruitment processes using artificial intelligence.**	"Barcelona Activa has supported us from initial incorporation through to our time in co-working and incubation spaces, attendance at 4YFN, product UX reviews, and advice on legal and financial matters. It has provided ongoing support in many key areas, and we're certain that we wouldn't be where we are today without that support." **— Marta Rodríguez** Co-founder of BlindStairs
cuideo **Home care services for the elderly and those in need of care**	"Barcelona Activa provided us with the space we needed during a crucial early stage. This gave us the **opportunity to grow at our own pace, surrounded by top-tier startups** whose ambition and drive inspired our own growth." **— Adrià Buzón** CEO of Cuideo
Heura® **Plant-based food production**	"Barcelona Activa was crucial in our early years. Right from the start, we felt welcomed, supported and inspired by the projects around us; that welcoming environment and seamless support allowed us to focus on what mattered most: building the business and growing it with confidence." **— Bernat Añaños** Co-founder of Heura Foods
meetmaps Event Management Software **Event and conference management software**	"Working with Barcelona Activa helped us understand **the different funding options available to a startup, and they supported us in securing ENISA funding**. Barcelona Activa served as a community through which to connect with the ecosystem and was also key to developing our project." **— Cesc Riera** CMO and co-founder of Meetmaps

Company name and business activity	Experience with Barcelona Activa
Pangea Propulsion **Development of propulsion systems for the aerospace industry**	"Pangea Propulsion began as a somewhat crazy and very ambitious idea; I'm not sure we could have made it work without the support of Barcelona Activa in general, and the incubation programme at MediaTIC (high-tech impact projects) in particular. It enabled us to lay the initial foundations of the project, leading to our current position as a company employing 100 people. **The incubation programme enabled us to gain a much better understanding of the ecosystem we were operating in, to start structuring the different areas of the company, and to gain initial recognition within the innovation ecosystem in Barcelona and Catalonia**. Furthermore, access to affordable office space in the MediaTIC building in Poblenou enabled us to scale the workforce to over twenty staff while establishing a solid, credible corporate presence. We look back fondly on Pangea Propulsion's years at MediaTIC. Years full of growth, connections, learning, challenges and fun." **— Xavier Llairó** CCO of Pangea Propulsion
ROKA FURA DADA **Development, production and marketing of active ingredients for the cosmetics and personal care industry**	"Barcelona Activa has supported Roka Furadada from the very beginning, **helping us in areas as diverse as securing public and private funding and providing training through pre-acceleration and mentoring programmes**, as well as offering us office space at the Startup Lab Glòries and now at the Startup Lab Nord. And they've always been very supportive. We're really pleased to have that support." **— Judit Camargo** Founder and CEO of Roka Furadada

06

Conclusions



40 years of cumulative impact

Barcelona Activa has supported innovative entrepreneurship in the city for forty years. It has not been a linear journey, but one marked by continuous adaptation, new tools and fresh initiatives that have responded to every wave of economic and technological change.

The cumulative results allow us to draw specific lessons on what works and to clearly identify the challenges we must tackle to continue making an impact.

SPECIALISATION INCREASES IMPACT

76% of the startups incubated across Barcelona Activa's facilities are still active after five years, well above the 42% average for Spanish companies. This survival rate is the result of support that has evolved towards **greater specialisation**: moving from the generalist services of the early years to targeted programmes for deep-tech startups, taking in tools such as the UXLAB User Lab, which enables incubated companies to validate and optimise products using advanced, user-centred methodologies.

PARTNERSHIPS MULTIPLY RESULTS

Collaboration with third parties is the second key lesson. The strategy of investing in venture capital funds demonstrates this with data: achieving a 17.8x multiplier, every euro of public funding has mobilised almost eighteen euros of private funding, as the model amplifies rather than replaces private initiative. The Barcelona Deep Tech Node service, created in collaboration with the five Catalan public universities, has shown that building bridges between the laboratory and the market requires a deliberately designed institutional infrastructure. Economic activity hubs apply the same logic to strategic sectors: transforming municipal facilities into innovation hubs in partnership with specialised private sector partners. Funds, nodes and hubs are three expressions of the same principle: partnerships enable the public sector to multiply its impact.

KNOWLEDGE OF THE ECOSYSTEM AS A STRATEGIC ASSET

Four out of every ten startups in Barcelona have used Barcelona Activa's services. This ecosystem penetration is not merely an indicator of volume: it forms the basis of in-depth knowl-

edge regarding which startups are based in the city, the sectors in which they operate, the technologies they use and their needs.

This knowledge informs the design of public policies and positions Barcelona Activa as a key player with a comprehensive overview of the city's entrepreneurial ecosystem.

The challenges ahead

Forty years of learning have clearly shown that the value of a model such as Barcelona Activa's lies in its **ability to coordinate public and private resources around strategic sectors and in the progressive specialisation of its support services**. The challenges ahead only serve to reinforce this approach.

ESTABLISHING DEEP TECH AS A STRATEGIC PILLAR

The first challenge is to establish deep tech as a core focus. Taking knowledge from the lab to the market is a slow, costly, and high-risk journey that private capital rarely finances in the early stages. The public sector – through the Barcelona Deep Tech Node, the Deep Tech Fund, and specialised incubation programmes – steps in to fill this market gap, de-risking ventures to translate science into viable businesses. To build on this specialisation, we need to maintain and strengthen collaboration with universities and research centres, which remain the main source of talent and science-based projects.

SCALING UP PUBLIC-PRIVATE COLLABORATION

The second challenge aims to scale up the public-private partnership model. The fund-of-funds model has demonstrated that public investment can efficiently mobilise private capital and generate market knowledge that feeds back into public policy. Economic activity hubs apply the same logic to different areas and sectors: transforming municipal facilities into innovation hubs in partnership with specialised private sector partners. The challenge is to solidify this model, demonstrate its impact, and roll it out to new strategic sectors.

BRIDGING THE POTENTIAL FUNDING GAP DURING GROWTH PHASES

The third challenge is to ensure that support covers the entire cycle. The startups that Barcelona Activa has incubated, funded and connected to the market reach a point where they need growth funding rounds that the local ecosystem cannot always provide (what is known as the valley of death of growth, the segment of funding rounds between 15 and 50 million where local options become limited). Closing this gap is not just a matter of capital; it will determine whether Barcelona solidifies its position as a leading ecosystem or remains merely a good incubator for new companies.

Methodological appendix

- The Barcelona Activa startup database is an in-house knowledge tool that compiles and classifies emerging companies that have interacted with the organisation through any of its services or programmes: incubation, acceleration, funding, talent management or market access.

- **The database is dynamic:** it features companies that, as of the query date, meet the startup criteria of being under ten years old. Each year, companies exceeding this threshold transition out of the startup database, even as they remain an integral part of the ecosystem Barcelona Activa helped build. Applying this criterion, as of the publication date the total number of companies is 847.

- Each company has been categorised based on information about its sector, the technologies it uses and the type of services it has received. With regard to technologies, the classification is cumulative: a single company may be associated with more than one technology category, meaning that the total number of technologies exceeds the number of companies in the ecosystem. The aim of this methodology is to reflect the true breadth of the technological spectrum rather than to count companies.

- Data on the composition of boards of directors and executive profiles are sourced from the SABI database (Bureau van Dijk / Moody's Analytics) as of 31 December 2025. The business survival data has been calculated based on companies that entered the incubation programme between 2017 and 2021, cross-referenced with SABI data five years after the start of their incubation.

- As a proprietary primary source, the Barcelona Activa database is not publicly available. The sectoral and ecosystem context data are sourced from public sources provided by ACCIÓ, Biocat, StartupBlink, Eurostat and Mobile World Capital Barcelona, which are cited throughout the report.