

November 2023

Directory of foreign subsidiaries

in Catalonia, 2023



Directory of foreign subsidiaries in Catalonia, 2023

ACCIÓ

Regional Government of Catalonia (Generalitat de Catalunya)



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Execution

ACCIÓ Strategic and Competitive Intelligence Unit

Barcelona, November 2023

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1. Objectives and methodology

ACCIÓ's *Directory of subsidiaries of foreign companies in Catalonia* has a double objective:

- **To comprehensively identify** the subsidiaries of foreign companies present in Catalonia from all business sectors.
- To show foreign business activity in Catalonia in line with the **criterion of presence in Catalonia** and correcting its effect.

- It includes the subsidiaries of foreign companies in which **foreign capital is the majority** (50% or more).
- **One company is counted for every tax identification number** that exists in the Companies Register (not establishments).
- It includes companies from **all sectors** of the Catalan economy.
- These may be **subsidiaries, branches and/or representative offices** of foreign companies in Catalonia, as well as all types of establishment (production plants, R&D centres, sales offices, etc.), provided they are located in Catalonia.
- The information on shareholding percentages, corporate structures and basic data is that deposited by companies in the **Companies Register**, according to data consulted in **July 2023**.
- Subsidiaries of foreign companies with **operations centres in Catalonia** are considered, even if their **head office or tax residence is outside Catalonia**.
- In some cases, there is an ambiguity between **the actual origin of the capital and the nationality of the company's headquarters** (the country where the company is officially registered). Within Europe, this is the case with companies registered in Luxembourg, the Netherlands, Ireland and Switzerland, among others. We have tried to identify **the ultimate origin of the capital**, whenever possible.

The company data, the shareholding percentages, and the countries of origin of the capital are calculated based on different sources consulted:

- ORBIS (Companies Register), ACCIÓ CRM and information from foreign offices
- Economic and business press dossier (1st six months of 2023)
- Company websites

2. Executive summary

Main figures of the subsidiaries of foreign companies identified in Catalonia in 2023

In 2023, we have identified 9,255 subsidiaries of foreign companies in Catalonia, accounting for 1.44% of the total number of companies in Catalonia.

27.7% of the subsidiaries of foreign companies identified in Catalonia are large- or medium-sized.

50% of the subsidiaries of foreign companies in Catalonia are exporters, and account for 52.7% of exports from Catalonia.

The foreign subsidiaries in Catalonia account for 31.6% of turnover and 19.5% of employment in Catalonia.

25% of the foreign subsidiaries in Catalonia (2,355) were established in the past 5 years, and 57% are over 10 years old.

The automotive, food, chemicals and plastics, and pharmaceutical industries account for 50.1% of the turnover of subsidiaries of foreign companies with sites in Catalonia.

Of the 9,255 subsidiaries of foreign companies in Catalonia, 1,835 operate in technology sectors, accounting for 19.8% of the total.

The subsidiaries of foreign manufacturing companies represent 11.8% of the total and, by turnover, account for 24.4%.

In terms of country, particularly noteworthy is the significance of the United States, France, Germany, the United Kingdom, and Italy (58.8% of the total).

Europe is the area of origin of 3 out of 4 subsidiaries of foreign companies with a presence in Catalonia.

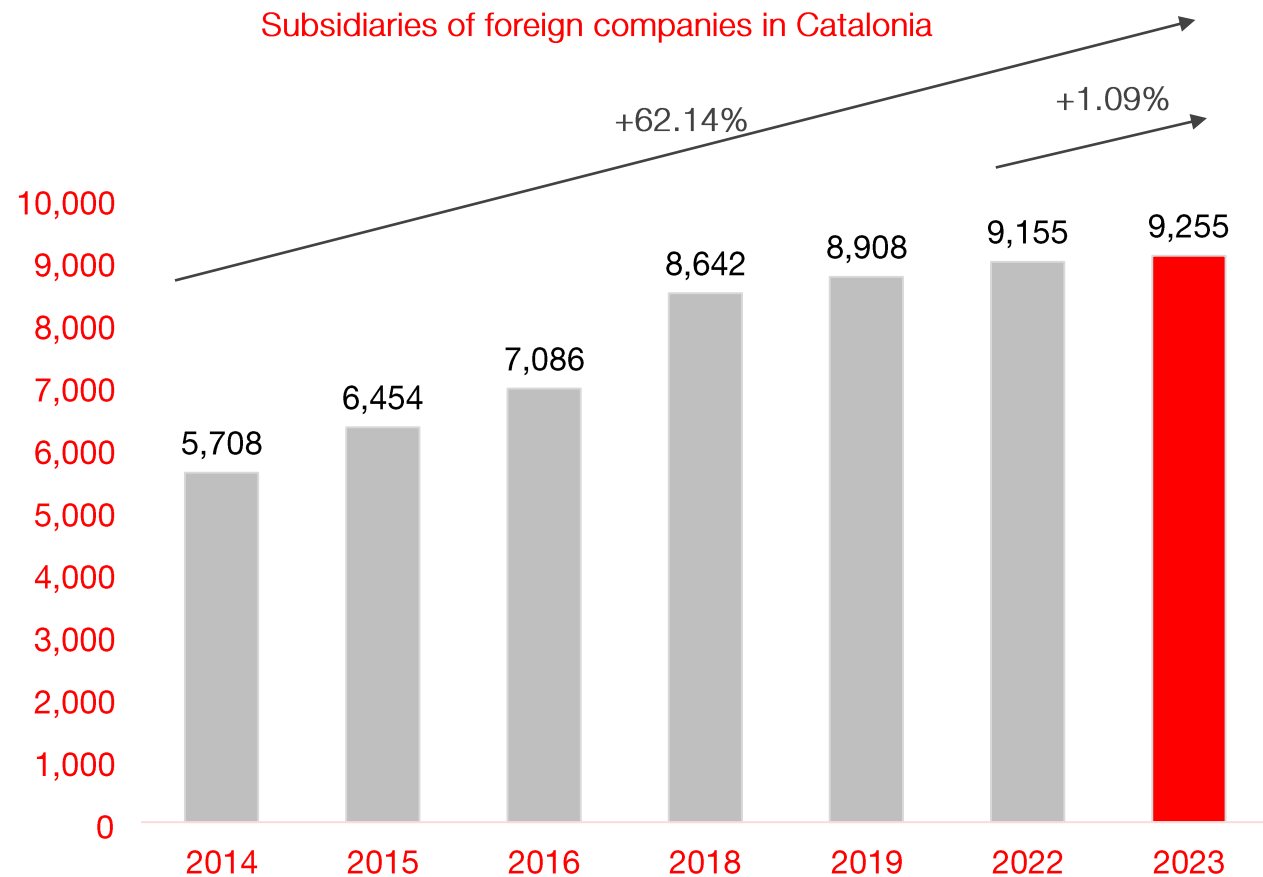
Source: ACCIÓ; Directory of subsidiaries of foreign companies in Catalonia, 2023, based on ORBIS, press, and own sources; it includes subsidiaries of companies with 50% or more foreign capital with establishments in Catalonia, regardless of whether the head office is located elsewhere in Spain

3. The importance of the subsidiaries of foreign companies in the Catalan economy in 2023

Evolution of subsidiaries of foreign companies in Catalonia

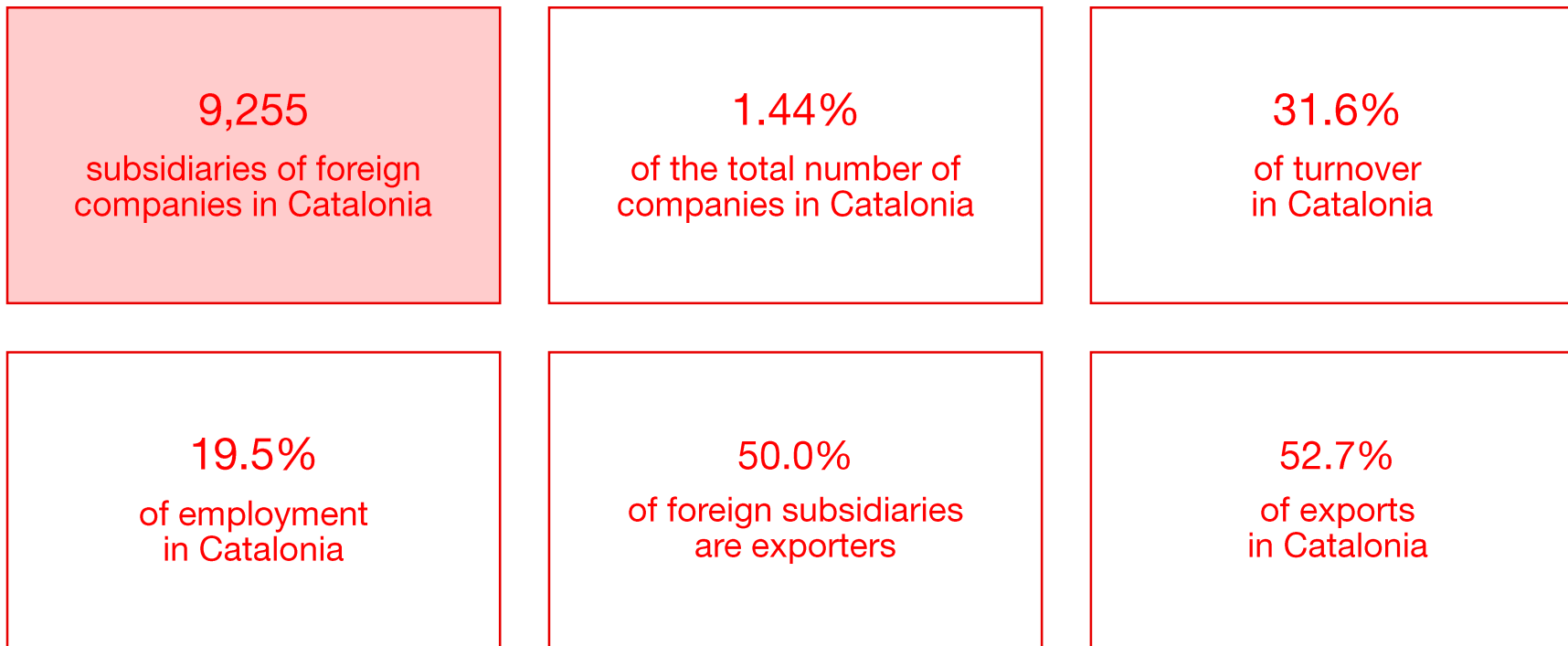
In 2023, the number of subsidiaries of foreign companies identified in Catalonia is 9,255.

This accounts for a 1.1% growth compared to the 9,155 identified in 2022, and a 62.14% growth compared to the 5,708 foreign subsidiaries identified in 2014.



Source: ACCIÓ; Directory of subsidiaries of foreign companies in Catalonia (2023), based on ORBIS, press, and own sources; it includes subsidiaries of companies with 50% or more foreign capital with establishments in Catalonia, regardless of whether the head office is located elsewhere in Spain; the years in the graph are those in which the directory was updated

Economic impact of the subsidiaries of foreign companies in Catalonia in 2023



Source: ACCIÓ; Directory of subsidiaries of foreign companies in Catalonia (2023), based on ORBIS, press, and own sources; data on turnover, employment, exports in Catalonia obtained from IDESCAT (2020); <https://www.idescat.cat/indicadors/?id=anuals&n=14039&tema=empre>

Weight of the subsidiaries of foreign companies in Catalonia compared to the total number of companies, according to size

27.7% of the subsidiaries of foreign companies identified in Catalonia are large- or medium-sized, and **91.8%** are SMEs.

43.6% of all large- and medium-sized companies in Catalonia as subsidiaries of foreign companies.

Size	Number of subsidiaries of foreign companies	% of subsidiaries of foreign companies in Catalonia	Number of companies in Catalonia (*)	% of companies in Catalonia	% of foreign subsidiaries in relation to the total number of companies in Catalonia
Large company	518	8.2%	2,303	0.8%	22.5%
Medium company	1,228	19.5%	5,830	2.2%	21.1%
Small company	1,900	30.2%	25,124	9.3%	7.6%
Micro-company (*)	2,653	42.1%	237,695	87.7%	1.1%

- Micro-company: 1 to 9 employees or a turnover of less than 2 million euros.
- Small company: 10 to 49 employees or an annual turnover of no more than 10 million euros.
- Medium company: 50 to 249 employees or an annual turnover of no more than 50 million euros.
- Large company: over 250 employees or an annual turnover of more than 50 million euros.

Source: ACCIÓ; Directory of subsidiaries of foreign companies in Catalonia (2023), based on ORBIS, press, and own sources; (*) excluded from the number of companies are the self-employed and companies without salaried employees, in both the subsidiaries of foreign companies and in the total number of companies in Catalonia (source: IDESCAT)

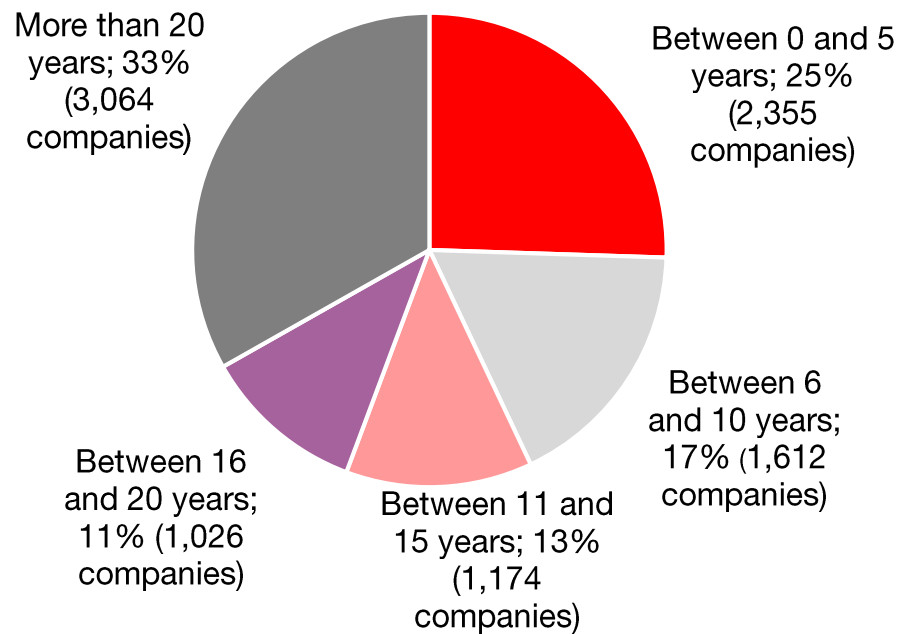
Note: 3,847 companies have no employee data published; of these, 891 have turnover published; there are therefore 2,956 companies with no data to allow for classification by size

4. Subsidiaries of foreign companies in Catalonia according to age, size and sectors

Distribution of the subsidiaries of foreign companies identified in Catalonia according to age (2023)

Age of the subsidiaries of foreign companies in Catalonia (2023)

The ecosystem of subsidiaries of foreign companies in Catalonia is dynamic and, at the same time, consolidated: 25% of subsidiaries of foreign companies in Catalonia have been created in the last 5 years, and 57% are more than 10 years old.



Source: ACCIÓ; Directory of subsidiaries of foreign companies in Catalonia (2023), based on ORBIS
 Note: The data has been obtained from the analysis of 9,231 companies using age data

Main sectors of the subsidiaries of foreign companies with head office in Catalonia (number of companies)

Subsidiaries of foreign companies in Catalonia in 2023 by sector (number of companies and %)



The sector with most foreign subsidiaries with head office in Catalonia is that of **infrastructure and construction**, accounting for 13.6% of the total number of companies.

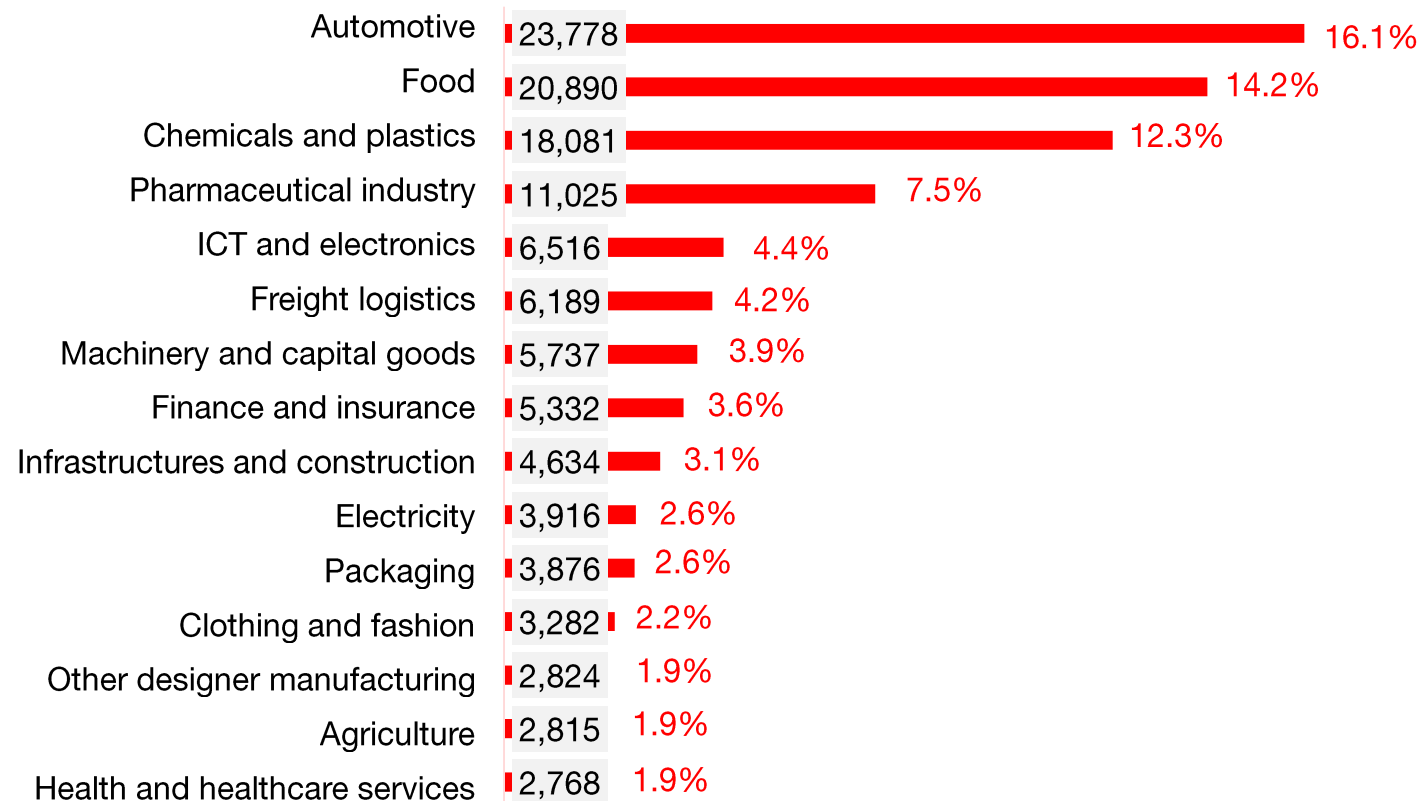
The **ICT and electronics** sector (with 917 foreign subsidiaries) and the **machinery and equipment goods** industries (with 622 foreign subsidiaries) account for 21.1% of the subsidiaries of foreign companies in Catalonia, positioning Catalonia as a driving force in Industry 4.0 also for foreign companies.

Source: ACCIÓ; Directory of subsidiaries of foreign companies in Catalonia (2023), based on ORBIS, press, and own sources
 Note: The graph was produced using the 8,258 companies with head office in Catalonia

Main sectors of the subsidiaries of foreign companies with head office in Catalonia (turnover in millions of euros)

The automotive, food, chemicals and plastics, and pharmaceutical industries account for 50.1% of the turnover of subsidiaries of foreign companies with sites in Catalonia.

Subsidiaries of foreign companies in Catalonia in 2023 by turnover (€M and %)

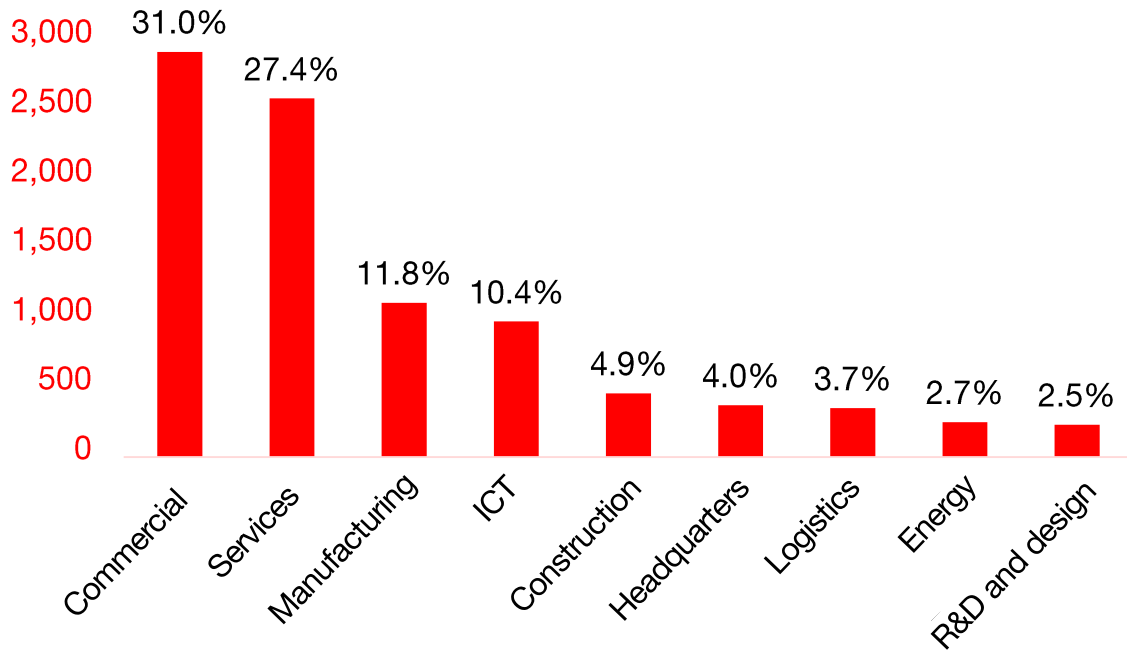


Source: ACCIÓ; Directory of subsidiaries of foreign companies in Catalonia (2023), based on ORBIS
 Note: the graph was produced using the latest data available on 5,424 companies with sites in Catalonia and turnover data published

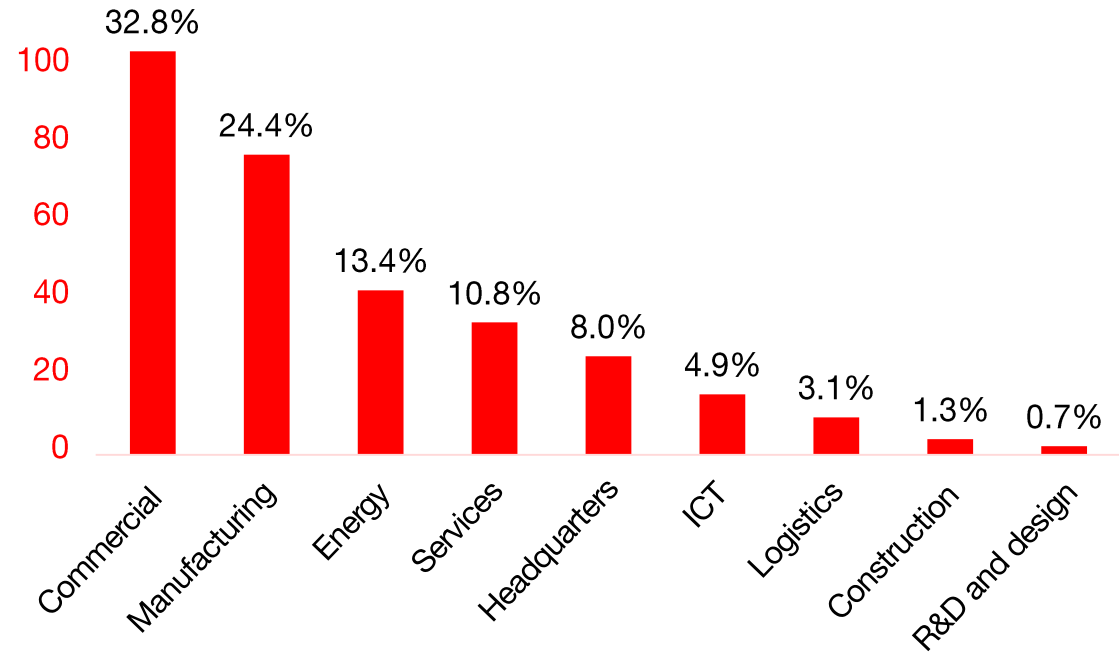
Subsidiaries of foreign companies in Catalonia by value chain

The subsidiaries of foreign trading companies account for 31.0% of the total, with a turnover of 32.8% of the total.
 The subsidiaries of foreign service companies account for 27.4% of the total, with a turnover of 10.8% of the total.
 The subsidiaries of foreign manufacturing companies represent 11.8% of the total and, by turnover, account for 24.4%.

Subsidiaries of foreign companies in Catalonia according to the value chain (number of companies and %)



Subsidiaries of foreign companies in Catalonia according to the value chain (turnover in €M and %)



Source: ACCIÓ; *Directory of subsidiaries of foreign companies in Catalonia (2023)*, based on ORBIS;

Note: The graph with the number of companies has been produced using the data from 9,255 companies, and the turnover graph using the data from 6,281 companies with turnover data published

5. Countries of origin and location in Catalonia of subsidiaries of foreign companies

Distribution by geographical area of origin of the subsidiaries of foreign companies in Catalonia (2023)

Europe is the area of origin of 3 out of 4 subsidiaries of foreign companies with a presence in Catalonia.

In terms of 2022, there was a noteworthy growth from Oceania and North America, and more moderate growth from Asia and South America.

Geographic areas	Number of foreign subsidiaries	% of the total	Number of foreign subsidiaries	Variation
	2023	2023	2022	(2022-2023)
Europe	6,646	71.8%	6,783	-2.0%
North America	1,558	16.8%	1,407	10.7%
Asia	832	9.0%	763	9.0%
South America	113	1.2%	109	3.7%
Oceania	71	0.8%	59	20.3%
Africa	35	0.4%	34	2.9%
Total	9,255	100.0%	9,155	1.1%

Source: ACCIÓ; Directory of subsidiaries of foreign companies in Catalonia (2023), based on ORBIS, press, and own sources

Distribution by country of origin of the subsidiaries of foreign companies in Catalonia (2023)

The 9,255 subsidiaries of foreign companies present in Catalonia in 2023 are from 90 different countries.

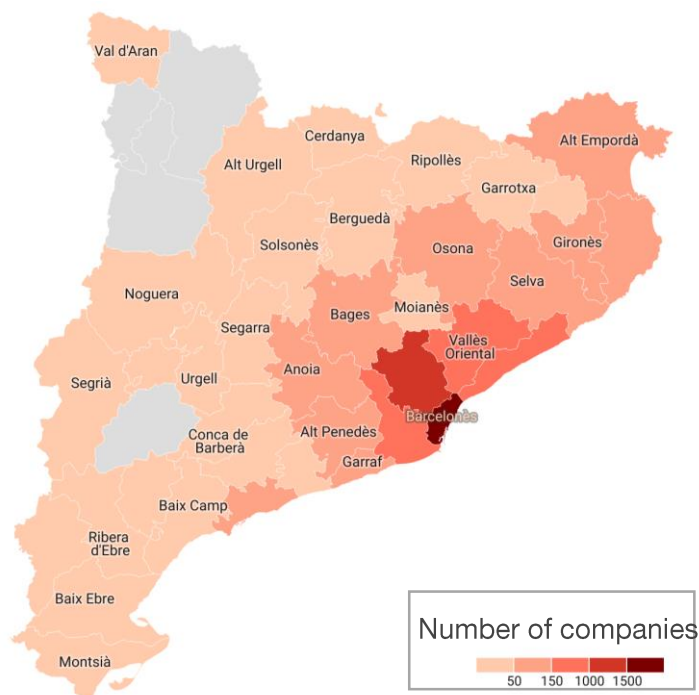
89.5% of the foreign subsidiaries in Catalonia are from the top 20 countries. Particularly noteworthy is the weight of the subsidiaries of companies from the United States, France, Germany, the United Kingdom, and Italy, which as a whole account for 58.8% of the total.

Source: ACCIÓ; Directory of subsidiaries of foreign companies in Catalonia (2023), based on ORBIS, press, and own sources;
(*) Hong Kong is included in China

#	Country of origin of the Capital	Number of subsidiaries in Catalonia 2023	% of the total
1	United States of America	1,375	14.9%
2	France	1,287	13.9%
3	Germany	1,091	11.8%
4	United Kingdom	936	10.1%
5	Italy	753	8.1%
6	Switzerland	454	4.9%
7	The Netherlands	436	4.7%
8	Luxembourg	310	3.3%
9	Belgium	267	2.9%
10	Japan	259	2.8%
11	China (*)	213	1.9%
12	Sweden	179	1.8%
13	Denmark	166	1.6%
14	Portugal	148	1.4%
15	Ireland	118	1.3%
16	Austria	90	1.0%
17	Canada	74	0.8%
18	Andorra	70	0.8%
19	Israel	69	0.7%
20	Singapore	65	0.7%
	TOP20 subtotal	8,360	89.5%
	Other countries	895	9.7%
	Total	9,255	99.2%

Distribution by district of the subsidiaries of foreign companies in Catalonia (2023)

86% of the total number of foreign subsidiaries in Catalonia are located in Barcelonès, Vallès Occidental, Baix Llobregat, and Vallès Oriental.



#	District	No. of companies	%	#	District	No. of companies	%
1	Barcelonès	5,558	60.1%	20	Baix Ebre	20	0.2%
2	Vallès Occidental	1,032	11.2%	21	Alt Urgell	15	0.2%
3	Baix Llobregat	991	10.7%	22	Garrotxa	14	0.2%
4	Vallès Oriental	377	4.1%	23	Pla de l'Estany	13	0.1%
5	Maresme	212	2.3%	24	Urgell	11	0.1%
6	Tarragonès	123	1.3%	25	Conca de Barberà	9	0.1%
7	Gironès	97	1.0%	26	Montsià	9	0.1%
8	Garraf	96	1.0%	27	Priorat	9	0.1%
9	Alt Empordà	90	1.0%	28	Segarra	9	0.1%
10	Bages	83	0.9%	29	Pla d'Urgell	7	0.1%
11	Baix Empordà	74	0.8%	30	Berguedà	6	0.1%
12	Anoia	66	0.7%	31	Vall d'Aran	5	0.1%
13	Alt Penedès	65	0.7%	32	Ripollès	4	0.0%
14	Selva	55	0.6%	33	Solsonès	3	0.0%
15	Osona	50	0.5%	34	Moianès	2	0.0%
16	Baix Camp	48	0.5%	35	Noguera	2	0.0%
17	Segrià	46	0.5%	36	Cerdanya	1	0.0%
18	Alt Camp	27	0.3%	37	Ribera d'Ebre	1	0.0%
19	Baix Penedès	24	0.3%	38	Terra Alta	1	0.0%
Total						9,255	100%

Source: ACCIÓ; Directory of subsidiaries of foreign companies in Catalonia (2023), based on ORBIS, press, and own sources;

Note: There are no subsidiaries of foreign companies in the districts of Les Garrigues, El Pallars Sobirà, El Pallars Jussà, Lluçanès, and l'Alta Ribagorça

6. The subsidiaries of foreign companies in technology fields in Catalonia

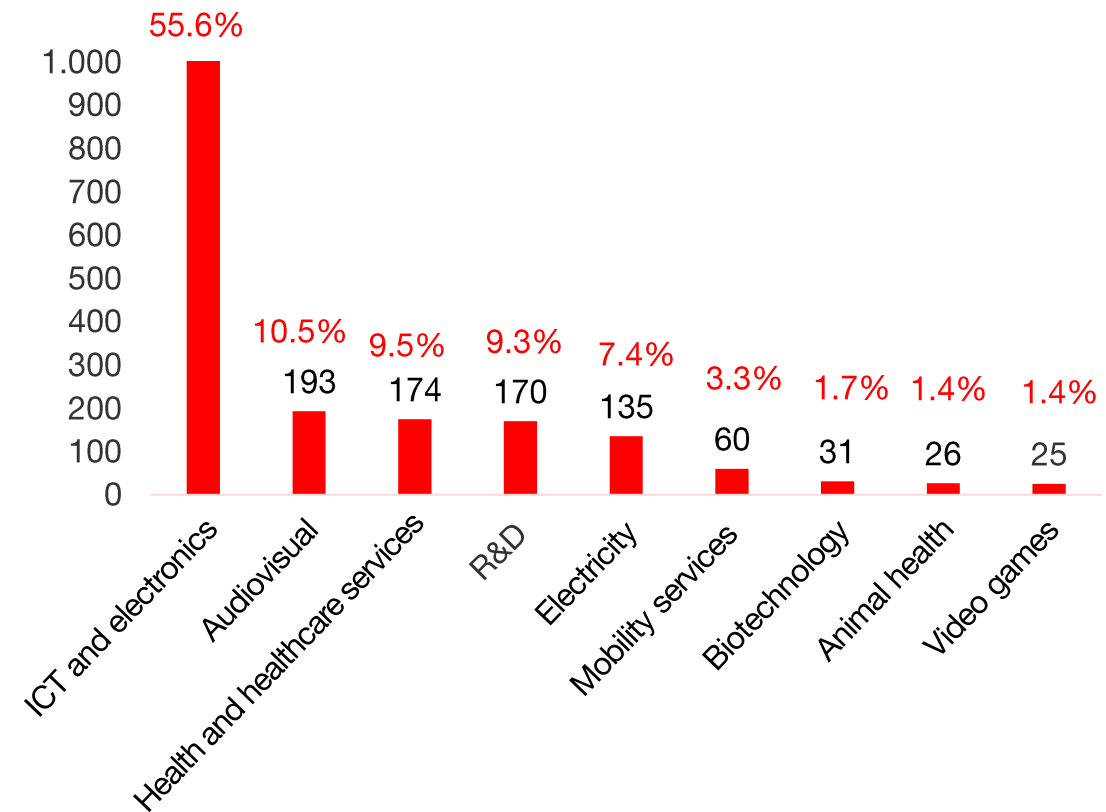
Subsidiaries of foreign companies in technology fields in Catalonia

Of the 9,255 subsidiaries of foreign companies in Catalonia, 1,835 operate in technology sectors (*), accounting for 19.8% of the total and 5.9% more than the 1,733 foreign subsidiaries in 2022.

56.5% of the subsidiaries of foreign companies in Catalonia in technology sectors belong to the ICT and electronics sector.

(*) Foreign companies from the technology field are considered all companies from the following sectors, regardless of the value chain: ICT and electronics, electricity, audiovisual, video games, R&D, biotech, health and healthcare services, animal health, and mobility services.

Distribution of the subsidiaries of foreign companies in technology fields by sector (number of companies and % of the total number of technology companies)

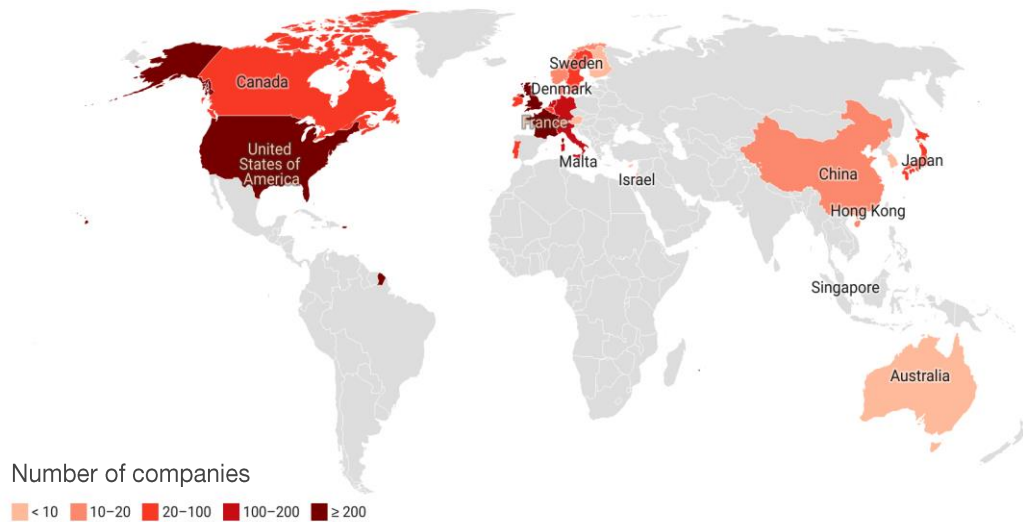


Source: ACCIÓ; Directory of subsidiaries of foreign companies in Catalonia (2023), based on ORBIS, press, and own sources;

Note: Calculations made using the 1,835 companies working in what are classified as technology sectors

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Subsidiaries of foreign companies from technology sectors in Catalonia by country 2023



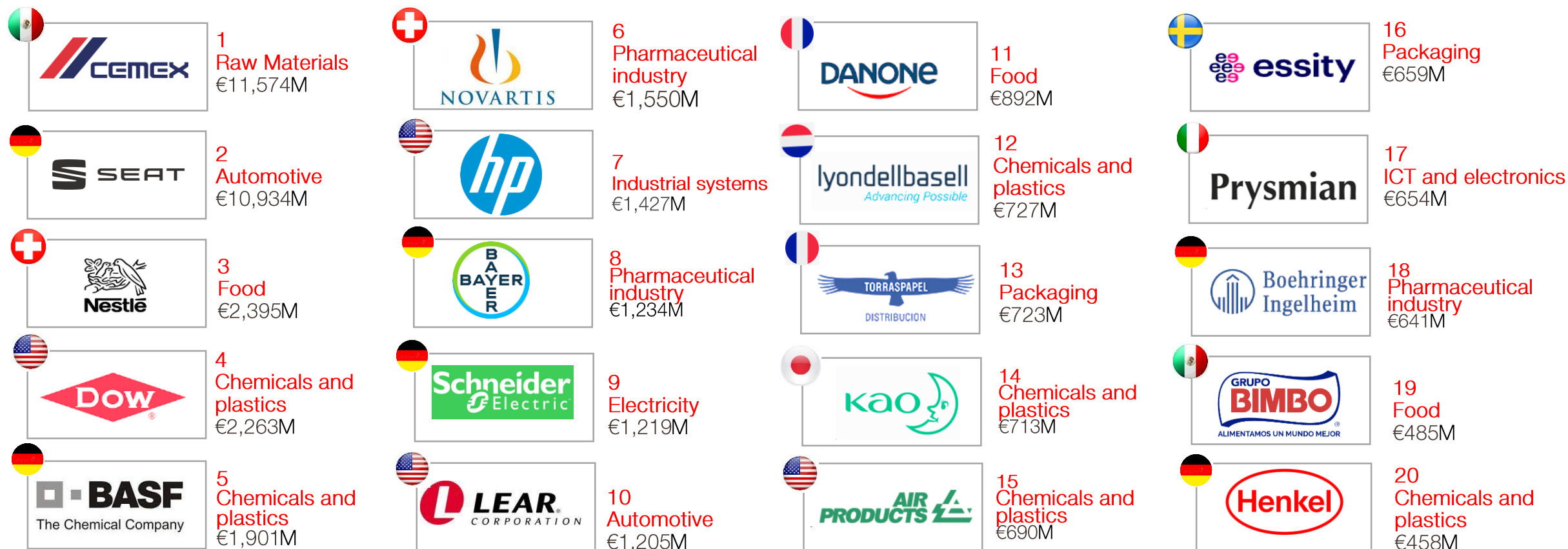
More than 55.7% of the subsidiaries of companies from technology sectors in Catalonia are from 4 countries (the United States, France, the United Kingdom, and Germany). The United States leads the ranking with 355 business subsidiaries. Japan appears 8th with 63 subsidiaries of companies, and China (including HK) stands 12th with 37 subsidiaries.

#	Country	No. of companies	%	#	Country	No. of companies	%
1	United States	355	19.3%	15	Canada	27	1.5%
2	France	245	13.4%	16	Portugal	20	1.1%
3	United Kingdom	236	12.9%	17	Singapore	14	0.8%
4	Germany	185	10.1%	18	Australia	15	0.8%
5	Italy	98	5.3%	19	Malta	15	0.8%
6	Switzerland	92	5.0%	20	Norway	14	0.8%
7	The Netherlands	76	4.1%	21	Andorra	13	0.7%
8	Japan	63	3.4%	22	Finland	11	0.6%
9	Luxembourg	55	3.0%	23	Israel	11	0.6%
10	Sweden	44	2.4%	24	Cyprus	11	0.6%
11	China (*)	37	2.0%	25	Austria	7	0.4%
12	Ireland	35	1.9%	26	South Korea	7	0.4%
13	Denmark	34	1.9%	27	Taiwan	6	0.3%
14	Belgium	32	1.7%	28	Rest of the world	77	4.2%
					World total	1,835	

Source: ACCIÓ; Directory of subsidiaries of foreign companies in Catalonia (2023), based on ORBIS, press, and own sources; (*) Hong Kong is included in China

7. Major subsidiaries of foreign companies in Catalonia (2023)

Top 20 subsidiaries of foreign industrial companies in Catalonia by turnover



Source: ACCIÓ; Directory of foreign subsidiaries in Catalonia (2023)

Note 1: The data is turnover figures expressed in millions of euros

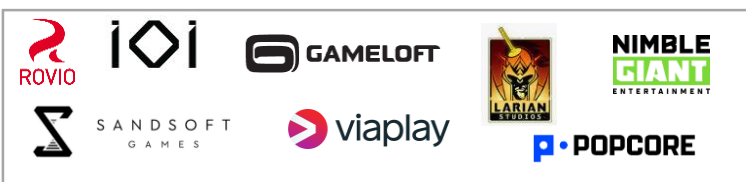
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Companies that have installed Digital Innovation Hubs in Catalonia (2022-2023)

ICT and electronics and machinery



Mobile, video games and Audiovisual



Logistics and e-commerce



Transportation and automotive



Food and beverages



Health, pharma and biotech



Finance and insurance



Chemicals and packaging



Energy



Source: ACCIÓ, based on the compilation of investments made public (announced) in 2022 and 2023 (1st six months) in the press and in international databases, fDi Markets, Orbis Zephyr, and Orbis Crossborder

Thank you

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