



Directory of subsidiaries of foreign companies in Catalonia

ACCIÓ Regional Government of Catalonia (Generalitat de Catalunya)



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Execution ACCIÓ Strategic and Competitive Intelligence Unit

Barcelona, September 2020

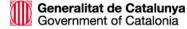


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1. Objectives and methodology of the directory of subsidiaries of foreign companies in Catalonia



Objectives, methodology and sources of the directory of subsidiaries of foreign companies in Catalonia

ACCIÓ's directory of subsidiaries of foreign companies established in Catalonia has the following double objective:

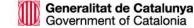
- To comprehensively identify the subsidiaries of foreign companies present in Catalonia from all business sectors, regardless of their size.
- To reflect foreign business activity in Catalonia by following the criterion of presence in Catalonia and reducing the headquarters' effect (companies with operating centres in Catalonia are included in this directory, even if they have their corporate or tax address outside Catalonia).

Methodology:

- This directory includes subsidiaries of foreign companies, in which foreign capital is the majority (50% or more foreign capital). However, ACCIÓ also records subsidiaries of investee companies with 10% or more foreign capital, according to UNCTAD's definition of a foreign capital company.
- Subsidiaries of registered foreign companies are not branches, but one company for each existing Tax ID No. (NIF) is accounted for in the companies register. This directory also includes companies from all sectors of the Catalan economy.
- The information on shareholding percentages, corporate structures and basic data is that deposited by companies in the **Companies Register**, according to data from December 2019.
- This directory includes companies incorporated in the companies register that may be **subsidiaries**, **branches** and/or representative offices of foreign companies in Catalonia, as well as **all types of branches**, whether they are production plants, R&D centres or sales offices, provided that they are located in Catalonia.
- Shareholding percentages and countries of origin of capital have been calculated on the basis of the figures collected from the different sources consulted. In some cases, there is an ambiguity between the real origin of the capital and the nationality of the company's headquarters (the country where the company is officially registered). Within Europe this happens to companies registered in Luxembourg, the Netherlands, Ireland and Switzerland, among others. We have tried to identify the final origin of capital, whenever possible.

Sources:

- ORBIS, SABI and INFORMA
- CRM by ACCIÓ
- Economic and business press kit
- Company websites

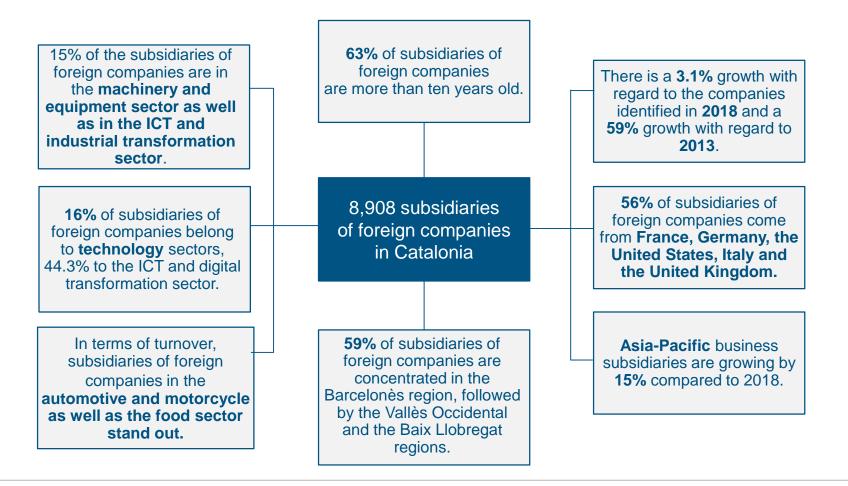


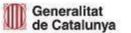
2. Foreign companies in the Catalan economy



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Main figures of the subsidiaries of foreign companies identified in Catalonia in 2019





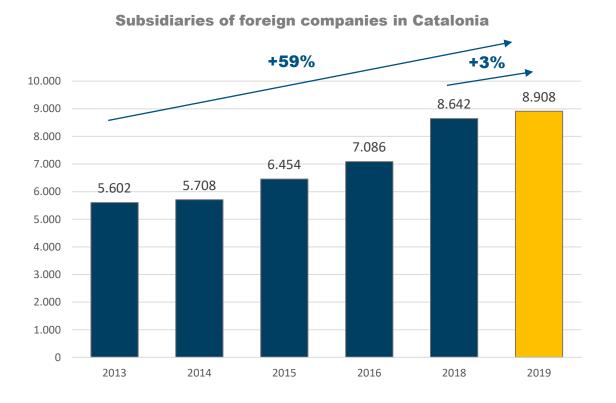


Source: directory of subsidiaries of foreign companies in Catalonia (2019) compiled by EIC (DGI-ACCIÓ) based **ralitat de Cataluny** on ORBIS, INFORMA, press and own sources.

nment of Catalonia Note: This includes subsidiaries of companies with 50% or more foreign capital with branches in Catalonia, regardless of whether the head office is located elsewhere in Spain.

Evolution of foreign companies in Catalonia

In 2019, the number of subsidiaries of foreign companies identified in Catalonia is 8,908. This accounts for a 3.1% growth compared to those identified in 2018 and a 59% growth compared to the 3,307 subsidiaries of foreign companies identified in 2013.



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Generalitat de Catalun Government of Catalon a Catalonia (2019) compiled by EIC (DGI-ACCIÓ) based on ORBIS, INFORMA, press and own sources. It includes subsidiaries of companies with 50% or more foreign capital with branches in Catalonia, regardless of whether the head office is located elsewhere in Spain.

3. Characteristics of subsidiaries of foreign companies in Catalonia: size, sectors, age



3.1. Subsidiaries of foreign companies in Catalonia compared to the total number of companies (breakdown by size)

22% of the 8,908 subsidiaries of foreign companies (*) identified in Catalonia are largeor medium-sized. By size, the foreign business fabric is proportionally larger than the total business fabric of Catalonia: Almost 30% of large companies in Catalonia are subsidiaries of foreign companies, whereas, in relation to the total number of companies, subsidiaries of foreign companies amount to 3.2%.

Size	Number of subsidiaries of foreign companies in Catalonia	% of subsidiaries of foreign companies in Catalonia	Number of companies in Catalonia (*)	IV/2 OI COMPANIAC	% of foreign subsidiaries over the total number of companies in Catalonia
Large company	593	7%	1,998	1%	29.7%
Medium company	1,305	15%	6,160	2%	21.2%
Small company	1,771	20%	26,565	10%	6.7%
Micro-company	5,239	59%	243,292	88%	2.1%
Total	8,908	100%	278,015	100%	3.2%

• Micro-company: 1 to 9 workers (companies for which no worker data were available have been included in this section)

- Small company: 10 to 49 workers
- Medium company: 50 to 249 workers
- Large company: 250 workers

Note (*): number of companies, excluding self-employed people, both in the directory of subsidiaries of foreign companies in Catalonia and in the total number of companies in Catalonia. In the latter case the source used is IDESCAT <u>https://www.idescat.cat/pub/?id=eee&n=1.1.1</u>

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Source: directory of subsidiaries of foreign companies in Catalonia (2019) compiled by EIC (DGI-ACCIÓ) based on ORBIS, INFORMA, press and own sources. The data include subsidiaries of companies with 50% or more foreign capital with branches in Catalonia, regardless of whether the head office is located elsewhere in Spain.

3.2. Sectoral distribution of the number of subsidiaries of foreign companies in Catalonia

Infraestructures i construcció 1024 11.5% TIC i transformació digital 683 7,7% Maquinària i béns d'equip 655 7,4% Consultoria i recursos humans 625 7.0% 6.7% Finances i assegurances 598 Altres béns de consum 561 6.3% 5.3% Química i plàstics 469 Logística, comerç electrònic i distribució 4.6% 410 4.3% Tèxtil i moda 379 Energia i recursos 363 4,1% Alimentació i productes gurmet 344 3.9% Turisme, cultura i oci 322 3,6% Automoció i moto 286 3.2% Altres serveis 285 3,2% Electrònica i electricitat 267 3.0% Indústria farmacèutica 2.7% 238 Continguts digitals i audiovisuals 213 2,4% 2.0% Moble i hàbitat 178 Metal·lúrgia i productes metàl·lics 157 1.8% Educació, formació i serveis editorials 120 1.3% Wellness & Beauty 116 1,3% Salut i equipaments mèdics 112 1.3% 5.6% Resta de sectors 503 0 200 400 600 800 1000 1200

The ICT and digital transformation sector (with 683 foreign companies) as well as the machinery and equipment industries (with 655 foreign companies) account for 15.1% of foreign companies in **Catalonia.** which positions Catalonia as a driving force in Industry 4.0 also for foreign companies.

If we add the foreign companies in the infrastructure and construction sectors (with 11.5% of the total), we find 26.5% of the subsidiaries of foreign companies in Catalonia.

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Source: EIC (DGI-ACCIO) based on ORBIS. INFORMA, press and own sources includes subsidiaries of companies with 50% or more foreign capital with branches in Catalonia, regardless of whether the head office is located elsewhere in Spain. Governmen Note: This graph has been prepared with data from 8,908 subsidiaries of foreign companies with a reported sector.

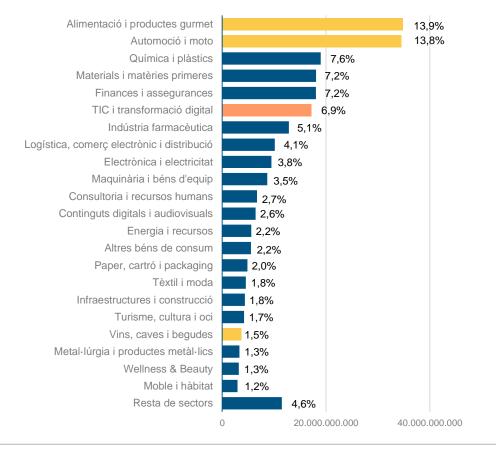
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Subsidiaries of foreign companies in Catalonia in 2019 by sector (number and %)

3.3. Sectorial distribution of turnover of foreign companies in Catalonia

Food and gourmet products, as well as automotive and motorcycle companies, account for more than 29% of the turnover of subsidiaries of foreign companies in Catalonia.

The turnover of subsidiaries of foreign companies in the ICT and digital transformation sector accounts for almost 7% of the total. Turnover of subsidiaries of foreign companies in Catalonia in 2019 by sector (€ and %)



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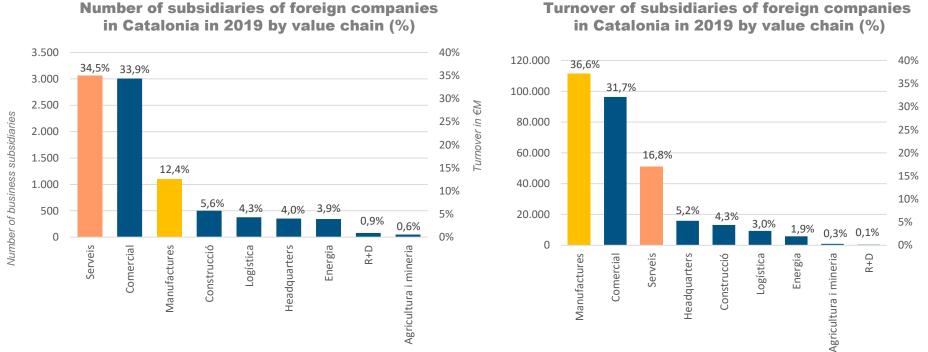


Source: EIC (DGI-ACCIÓ) based on ORBIS, INFORMA, press and own sources includes subsidiaries of companies with 50% or more foreign capital with branches in Catalonia, regardless of whether the head office is located elsewhere in Spain.

Note: This graph has been prepared with data from 8,908 subsidiaries of foreign companies with a reported sector. It includes the available turnover volumes of 5,639 subsidiaries of foreign companies with a presence in Catalonia. In the case of subsidiaries of foreign companies headquartered outside Catalonia, it is not possible to determine the part corresponding to branches in Catalonia, so that the total turnover has been used.

3.4. Foreign companies in Catalonia according to the value chain

12.4% of subsidiaries of foreign companies in Catalonia are manufacturers, and their weight in turnover increases to 36.6%. Subsidiaries of foreign companies in service activities account for 34.5% of the total, but turnover is 16.8% of the total. Thus, subsidiaries of foreign companies in manufacturing generate more value.



Turnover of subsidiaries of foreign companies

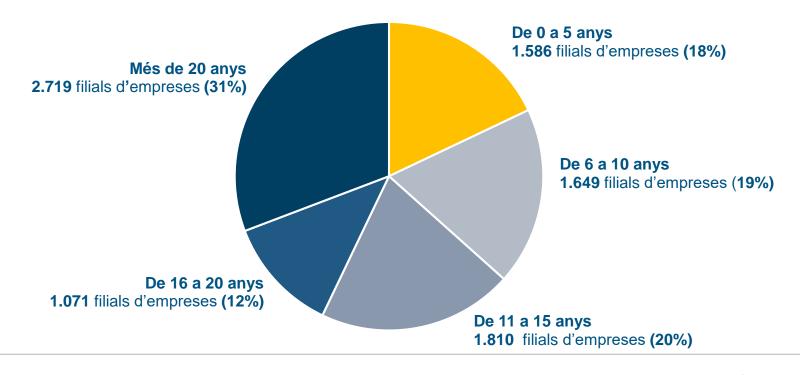
Source: directory of subsidiaries of foreign companies in Catalonia (2019) compiled by EIC (DGI-ACCIÓ) based on ORBIS, INFORMA, press and own sources. It includes subsidiaries of foreign companies with 50% or more of foreign capital with branches in Catalonia, regardless of whether the head office is located elsewhere in Spain.

Governme Note: These graphs have been prepared with data from 8,874 subsidiaries of foreign companies with a reported sector. It includes the available turnover of subsidiaries of foreign companies with a presence in Catalonia. In the case of subsidiaries of foreign companies headquartered outside Catalonia, it is not possible to determine the part corresponding to branches in Catalonia, so that the total turnover has been used.



3.5. Distribution of subsidiaries of foreign companies identified in Catalonia according to age

The ecosystem of subsidiaries of foreign companies in Catalonia is dynamic and, at the same time, consolidated: 18% of subsidiaries of foreign companies in Catalonia have been created in the last 5 years, and 63% are more than 10 years old.



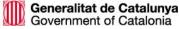
Age of subsidiaries of foreign companies in Catalonia in 2019

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Source: directory of subsidiaries of foreign companies in Catalonia (2019) compiled by EIC (DGI-ACCIÓ) based on ORBIS, INFORMA, Generalitat de Catalı press and own sources. It includes subsidiaries of foreign companies with 50% or more foreign capital with branches in Catalonia, Government of Catalo regardless of whether the head office is located elsewhere in Spain.

Note: This graph has been prepared with data from 8,835 subsidiaries of foreign companies with reported incorporation dates.

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

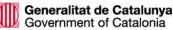


4.1 Geographical areas of origin of subsidiaries of foreign companies in Catalonia

Europe is the area of origin of 3 out of 4 subsidiaries of foreign companies with a presence in Catalonia. With respect to 2018, there is growth in the four major geographical areas worldwide, especially Asia-Pacific, with 15% more subsidiaries of foreign companies in Catalonia.

Geographical areas	Number of business subsidiaries 2019	% of total business subsidiaries 2019	Number of business subsidiaries 2018	Increase 2018-2019
Europe	6,729	76%	6,603	2%
America	1,350	15%	1,305	3%
Asia-Pacific	664	7%	577	15%
Africa/Middle East	165	2%	157	5%
Total	8,908	100%	8,642	3%





Source: directory of subsidiaries of foreign companies in Catalonia (2019) compiled by EIC (DGI-ACCIÓ) based on ORBIS, INFORMA, press and own sources. It includes subsidiaries of foreign companies with 50% or more foreign capital with branches in Catalonia, regardless of whether the head office is located elsewhere in Spain.

4.2. Countries of origin of subsidiaries of foreign companies in Catalonia

The 8,908 subsidiaries of foreign companies with a presence in Catalonia in 2019 are from 90 countries. The weight of business subsidiaries from France, Germany, the United States, Italy and the United Kingdom stands out.

On a European level, there is significant growth in the subsidiaries of British (UK and Irish) as well as Belgian companies.

Subsidiaries of Asian companies (from China, Hong Kong, India) are also experiencing substantial growth.

	Country of origin of capital	Number of subsidiaries in Catalonia	% over the total	2018-2019 growth		
1	France	1,163	13%	9%		
2	Germany	1,157	13%	2%		
3	United States (US)	1,096	12%	9%		
4	Italy	808	808 9%			
5	United Kingdom	779	9%	17%		
6	The Netherlands	622	7%	-9%		
7	Switzerland	421	5%	1%		
8	Luxembourg	350	4%	-40%		
9	Denmark	291	3%	6%		
10	Japan	267	3%	5%		
11	Belgium	250	3%	30%		
12	Portugal	178	2%	-14%		
13	Sweden	142	2%	6%		
14	China	115	1%	26%		
15	Austria	109	1%	-1%		
16	Ireland	98	1%	31%		
17	Hong Kong	70	1%	6%		
18	Canada	65	1%	18%		
19	Andorra	63	1%	24%		
20	India	52	1%	33%		
	TOP 20 subtotal	8,096	91%	3%		
	Other countries	812	9%	2%		
	Total	8,908	100%	3%		

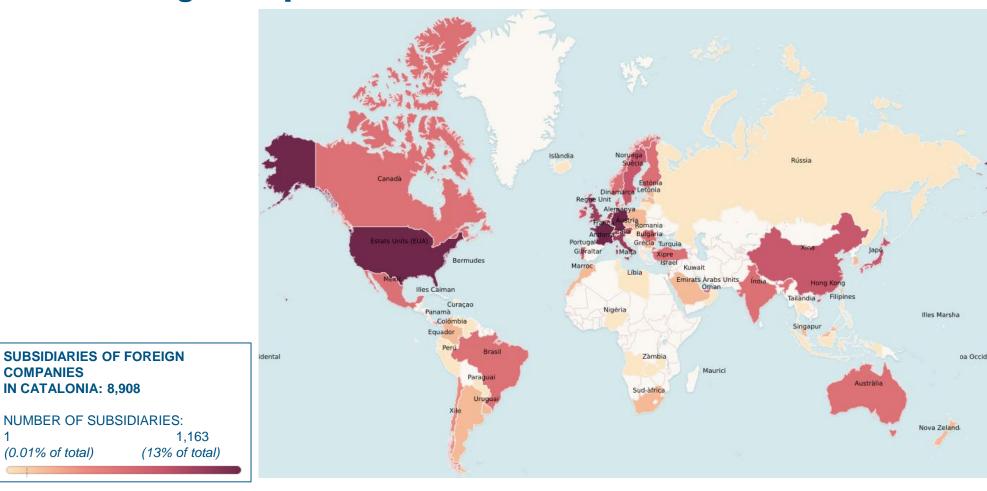
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World map of intensity according to the origin of subsidiaries of foreign companies in Catalonia



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1



Source: directory of subsidiaries of foreign companies in Catalonia (2019) compiled by EIC (DGI-ACCIÓ) based on ORBIS, INFORMA, press and own sources. It includes subsidiaries of foreign companies with 50% or more of foreign capital with branches in Catalonia, regardless of whether the head office is located elsewhere in Spain.

European map of intensity according to the origin of subsidiaries of foreign companies in Catalonia

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TOTAL SUBSIDIARIES OF FOREIGN COMPANIES IN CATALONIA: 8. 908

NUMBER OF SUBSIDIARIES IN CATALONIA 1 1,163 (0.01% of total) (13% of total)

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Source: directory of subsidiaries of foreign companies in Catalonia (2019) compiled by EIC (DGI-ACCIÓ) based on ORBIS, INFORMA, press and own sources. It includes subsidiaries of foreign companies with 50% or more of foreign capital with branches in Catalonia, regardless of whether the head office is located elsewhere in Spain.

5. Foreign companies in Catalonia in technological sectors



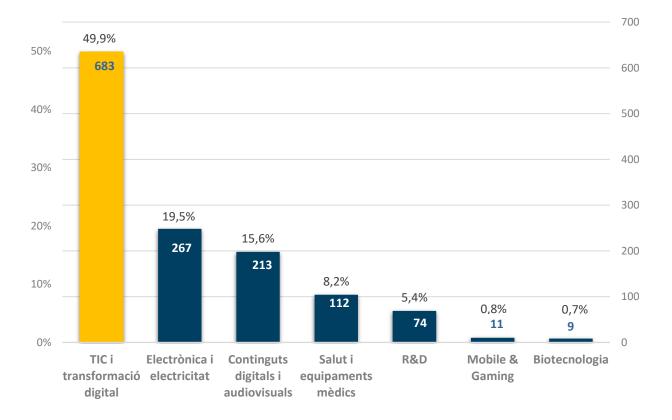
5.1. Foreign companies in technological fields in Catalonia

16% of subsidiaries of foreign companies (1,369) belong to technology sectors (*).

This overall figure accounts for an increase of 21% compared to the 1,082 subsidiaries of foreign companies in technology sectors identified in 2018.

49.9% of foreign companies in Catalonia in technology are in the ICT and digital transformation sector.

Distribution foreign companies in technology sectors in Catalonia in 2019 by sector (number of subsidiaries and % of total technology companies)

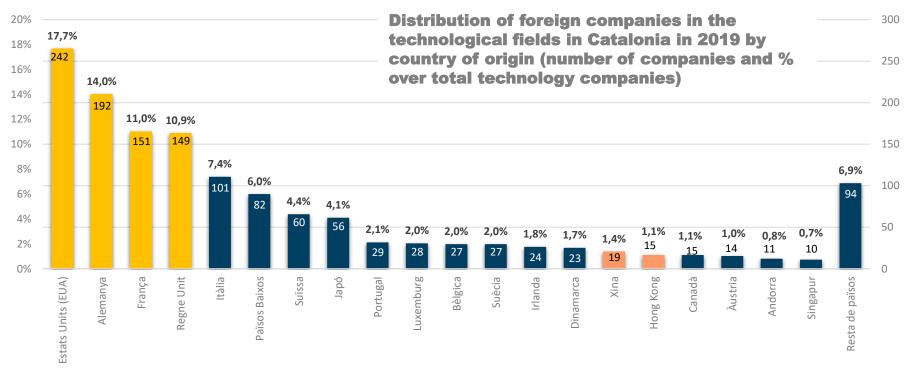


Source: directory of subsidiaries of foreign companies in Catalonia (2019) compiled by EIC (DGI-ACCIÓ) based on ORBIS, INFORMA, Genera press and own sources. It includes subsidiaries of foreign companies with 50% or more of foreign capital with branches in Catalonia, regardless of whether the head office is located elsewhere in Spain.

(*) We consider subsidiaries of foreign companies that belong to the most technological sectors by definition: electronics/electricity; ICT; Industry 4.0; biotechnology; health and medical equipment; smart cities; digital and audiovisual content; mobile and video games, and R&D.

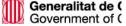


5.2. Foreign companies in the technological sectors in Catalonia by country



More than 50% of foreign companies in the technology sectors in Catalonia are from 4 countries (the United States, Germany, France and the United Kingdom). The United States leads the ranking with 242 companies. China ranks 15th with 19 companies subsidiaries and Hong Kong 16th with 15 companies.

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Source: ACCIÓ 2019 directory of subsidiaries of foreign companies in Catalonia. To prepare this analysis, the subsidiaries of Generalitat de (foreign companies belonging to the most technological sectors by definition have been considered: electronics/electricity; ICT; Industry 4.0; biotechnology; health and medical equipment; smart cities; digital and audiovisual content; mobile and gaming, and

6. Major subsidiaries of foreign companies in Catalonia in 2019



Foreign subsidiaries with greater business relevance

in Catalonia and country of origin of the capital, 2019

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Source: EIC (DGI-ACCIÓ) based on ORBIS, INFORMA, press and own sources. It includes subsidiaries of foreign companies with 50% or more foreign capital headquartered in Catalonia.

Note 1: This is a selection of subsidiaries of foreign companies with an industrial presence and head office in Catalonia. The selected companies have been sorted by turnover.

Note 2: The use of these trademarks is merely informative, they belong to their respective owners and are in no way the property of ACCIÓ.

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