

February 2026

Analysis of the startup ecosystem in Catalonia 2026

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Barcelona & Catalonia Startup Hub, 2026

1. Introduction

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Introduction

This report is the 2026 edition of the analysis of the startup ecosystem in Barcelona and Catalonia that ACCIÓ produces annually based on the online directory of the Barcelona & Catalonia Startup Hub.

The report shows the situation of **the startup ecosystem in Barcelona and Catalonia** on the global startup scene in 2025 based on the city's positioning in international rankings.

On the other hand, the report analyses, in December 2025, the information of the [Barcelona & Catalonia Startup Hub](#), the platform where ACCIÓ brings together startups in Catalonia and which is updated through data searches and the annual survey of the companies that are part of it (which was carried out between November and December 2025). Here we review the main features of startups in Catalonia, some figures that highlight their **importance in the Catalan economy**, and aspects related to their **funding** and to the **talent** that they incorporate.

Finally, we present a brief analysis of three startup subsystems (deep tech, spin-offs and scaleups) made up of startups that have strong ties to research and universities or that have high growth potential.

Methodological note. Barcelona & Catalonia Startup Hub

Online startup directory



- Sample of 2,400 startups in Catalonia
- It contains information about the startups' activity, funding status and contact details.
- It allows searches by sector, technology, territory, business model and company size, among others.
- It allows you to filter scaleups, deep tech and spin-offs and find out about their public participants.
- It offers the possibility of registering through a data form.

<http://startupshub.catalonia.com/>

Definition of startup:

- With a registered company Tax ID Number (non-self-employed).
- Recently created (less than 10 years from the date of incorporation, extendable to 12 years in the case of the biotech sector).
- Highly innovative or technological and aimed at the global market.
- Created by entrepreneurs with the desire to make it grow (ambition).
- Scalable and with high growth potential, with the ability to grow quickly without being hindered by its structure or available resources (time and money).
- That does not provide consulting services or software/app development only upon customer demand but rather has its own product. That is not a website/landing page without activity.

Types of startups:

• Scale-ups

Scale-ups are startups that have either obtained more than US\$1 million (0,88 M€) in a single round of funding or, starting from a base of more than 10 employees, have grown more than 20% annually in the last three years in terms of turnover or employees.



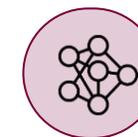
• Spin-offs

Spin-offs are startups that emerge from universities or research centres and base their activity on knowledge.



• Deep tech

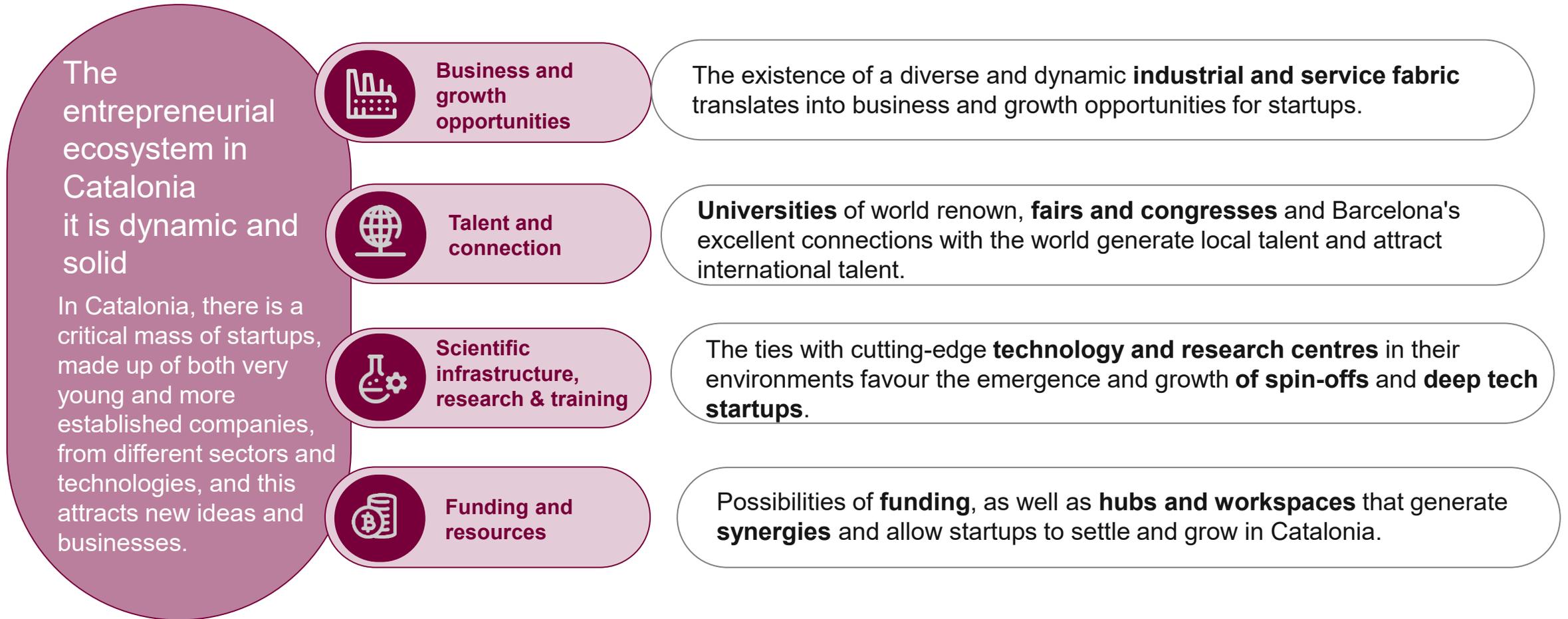
Deep tech startups use disruptive technologies based on scientific research and advanced engineering.



Barcelona & Catalonia Startup Hub, 2026

2. Executive summary

Barcelona and Catalonia: a leading startup ecosystem in the European Union



Barcelona and Catalonia occupy the top positions in various international startup rankings

1st ecosystem of startups in southern Europe *StartupBlink* **5th** best startup ecosystem in the EU *StartupBlink* **1st** city in the EU and third city in the world in attracting foreign investment projects in AI *IBM*

2nd spin-off hub in the EU *Startup HeatMap Europe* **4th** green hub in the EU *Startup HeatMap Europe* **5th** scale-up city in the EU *Startup HeatMap Europe*

Local and international talent

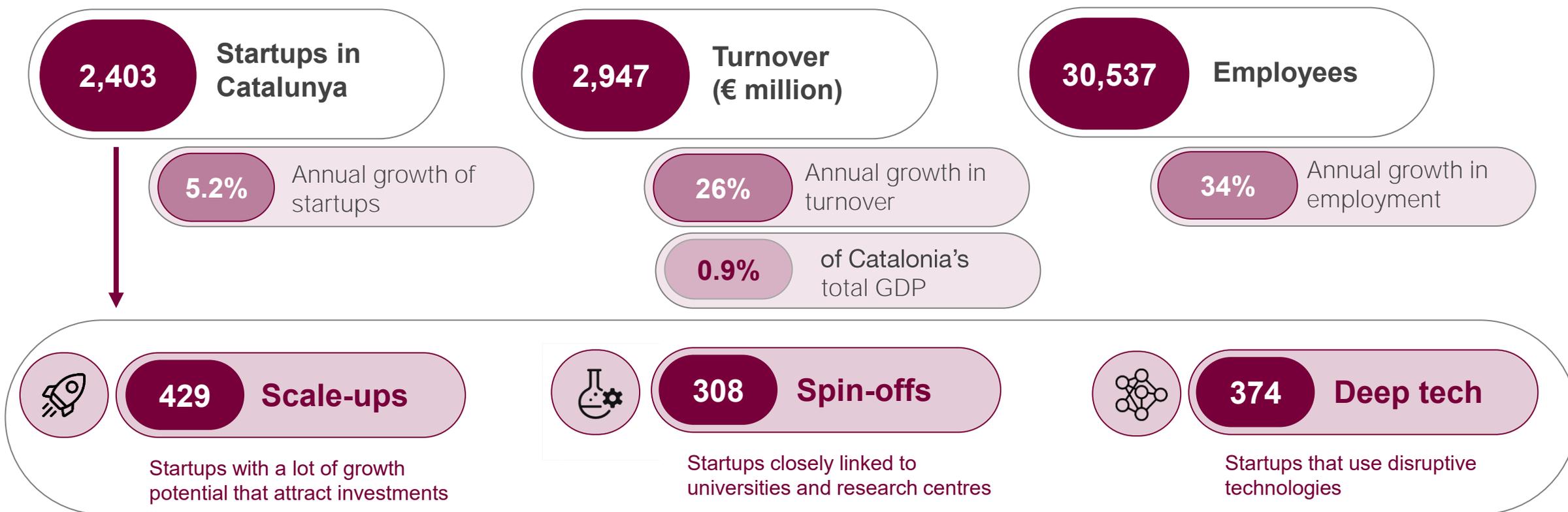
1st hub (*) in the EU in percentage of international startup founders *Startup HeatMap Europe* **2nd** EU hub with the most founders emerging from local universities *Startup HeatMap Europe*

Funding and investments

2nd hub in the EU for raising early-stage rounds *Dealroom* **6th** startup hub in the EU by rounds raised (2021-2025) *Dealroom*

Note: (*) hubs of more than 5 million inhabitants according to the Startup HeatMap Europe classification

In 2025, there are 2,403 startups in Catalonia, 5.2% more than in 2024



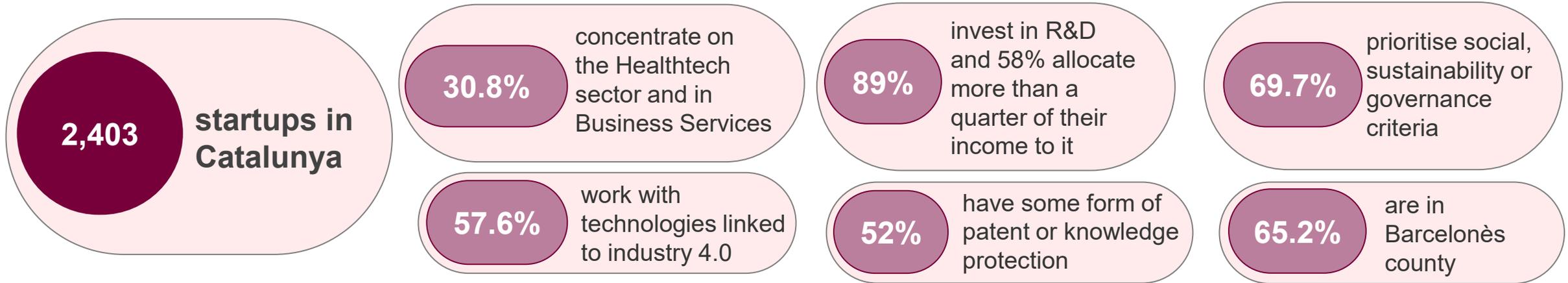
Source: ACCIÓ. *Barcelona & Catalonia Startup Hub, 2025*

Note 1: The turnover and employee data correspond to 2024. The GDP data comes from IDESCAT: 2024: €316,728 million

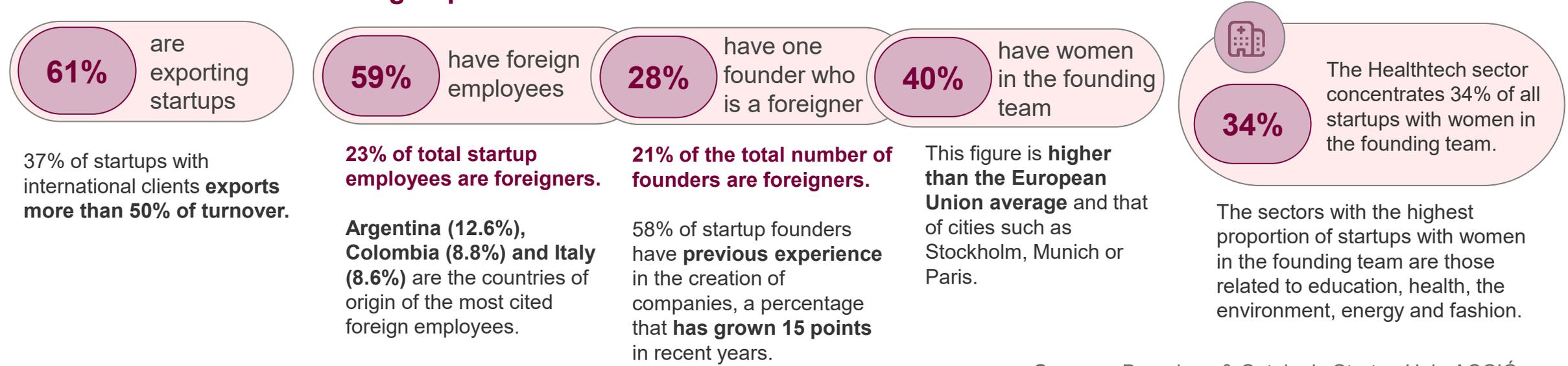
Note 2: We consider scaleups to be those startups that, starting from a base of more than 10 employees, have grown by more than 20% annually in the last three years in terms of turnover or employees, or reach more than US\$1 million in a single funding round.

Note 3: the deep tech startup data used are those published in the *Analysis of the ecosystem of deep tech startups in Catalonia, 2025*.

Main features of startups in Catalonia



International talent and foreign openness



Startup funding

€1,131 million

investment attracted in 2025

2

mega-rounds, 26.2% of total investment

€5.6 million

average investment per round

63.6%

of the startups at the Barcelona & Catalonia Startup Hub have secured financing

8% more funding than in 2024 and the third-best figure in the historical series

Excluding these mega-rounds, Catalan startups raised €834 million in 2025, 27% more than in 2024, with series B and C rounds representing an overwhelming 61% of the total.

55%

of startups have closed a funding round in the last three years

80%

of startups have received private funding in the last three years



By sectors, Health (31%), which doubles the volume of investments compared to 2024, and Travel (20%) account for 51% of investments in startups in Catalonia in 2025



Startups in the ICT and Business Services sectors represent 30.3% of exits from the Barcelona & Catalonia Startup Hub

Business Angels, Venture Capital and Founders are the funding sources most commonly cited by startups

In the period 2021-2025, Catalan startups have attracted €6,106 million in capital investment, more than double the investment attracted in the five-year period 2016-2020

Source: Dealroom and Barcelona & Catalonia Startup Hub, ACCIÓ

Barcelona & Catalonia Startup Hub, 2026

3. Barcelona and Catalonia on the global stage of startups

Barcelona is the best startup ecosystem in Southern Europe and the 5th best startup ecosystem in the EU

Barcelona continues to be **one of the five best ecosystems in the EU**. It is placed just behind cities like Paris, Berlin, Stockholm and Amsterdam, all national capitals. Cities such as Munich, Helsinki, Copenhagen, Tallinn or Madrid are placed behind Barcelona.

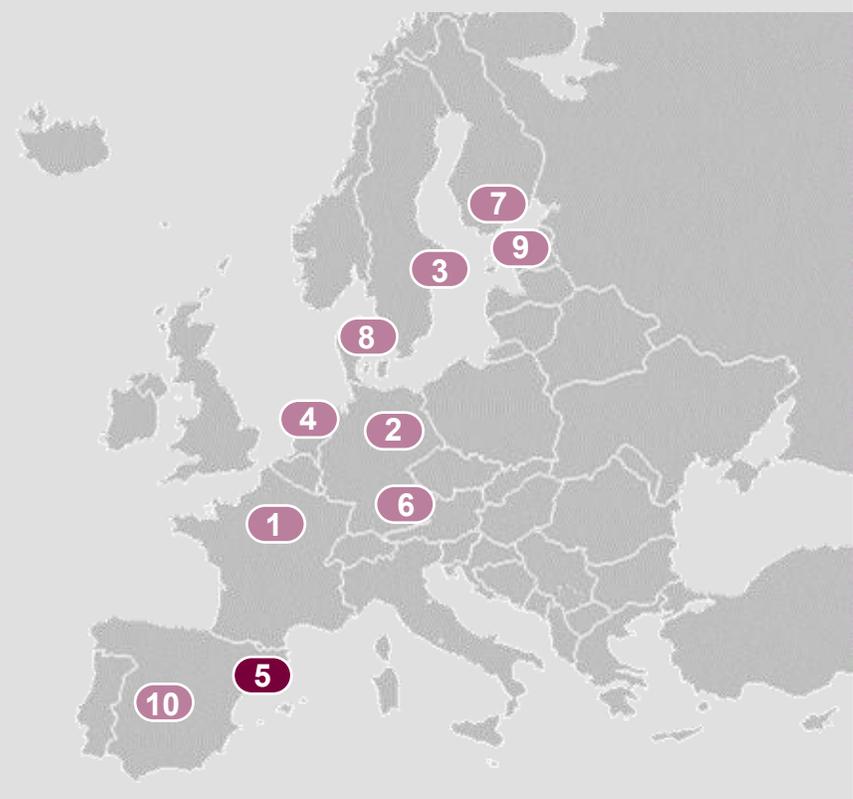
In addition, this year, Barcelona has **risen 5 positions in the world ranking** of cities and is placed in 33rd position. The next city in Spain is Madrid, which is in 51st place.

This 2025, StartupBlink recognises Barcelona as the **best startup ecosystem in southern Europe** for the second consecutive year.



Leading EU cities in startups

- 1 Paris
- 2 Berlin
- 3 Stockholm
- 4 Amsterdam
- 5 Barcelona
- 6 Munich
- 7 Helsinki
- 8 Copenhagen
- 9 Tallinn
- 10 Madrid



Source: Global Startup Ecosystem Index 2025, StartupBlink

Note: StartupBlink ranks 1000 cities and 100 countries around the world and bases the rankings on the analysis of tens of thousands of pieces of data on startups, accelerators and other companies.

Barcelona is the 2nd best spin-off hub in the EU

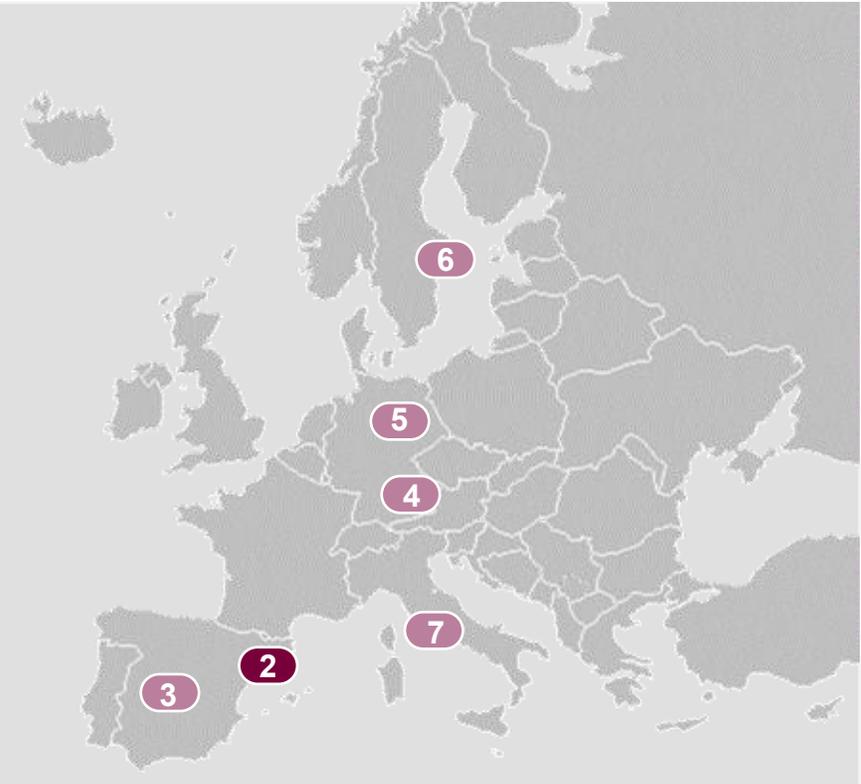
Barcelona is the **2nd best spin-off hub in the EU.**

Spin-offs are usually linked to the university community or research centres, and base their activity on the knowledge generated there. Therefore, this ranking of the main European spin-off hubs measures the effectiveness with which new ideas and innovations arising from university or technological research branch out and thrive.

In the case of Barcelona, which closely follows Paris' leadership, there is a **good balance between all factors** which are considered when preparing the ranking, which shows that having good results in various aspects (funding, training or founders, among others) translates into leadership in innovation, creativity and growth.

Leading EU cities in spin-offs

1	Paris
2	Barcelona
3	Madrid
4	Munich
5	Berlin
6	Stockholm
7	Rome



Source: *Startup HeatMap Europe 2025*

Note: The Top Spin-off Hubs ranking aggregates multiple innovation metrics, including the number and funding of university spinouts, the STEM student body, Horizon funding and founders emerging from universities.

Barcelona ranks 5th in the EU in the ranking of scale-up cities

Several European cities, Barcelona among them, continue to actively compete to scale up emerging companies in the final growth phase before going public or being acquired.

Barcelona is located in the **5th place in the EU in the ranking of these scaleup cities.**

Among the indicators that make up this ranking, Barcelona stands out for its **diversity** of verticals and the ability to support the **growth of a multitude of sectors at the same time.**

Leading scaleup cities in the EU

- 1 Paris
- 2 Berlin
- 3 Stockholm
- 4 Amsterdam
- 5 Barcelona
- 6 Dublin
- 7 Copenhagen
- 8 Madrid



Source: *Startup HeatMap Europe 2025*

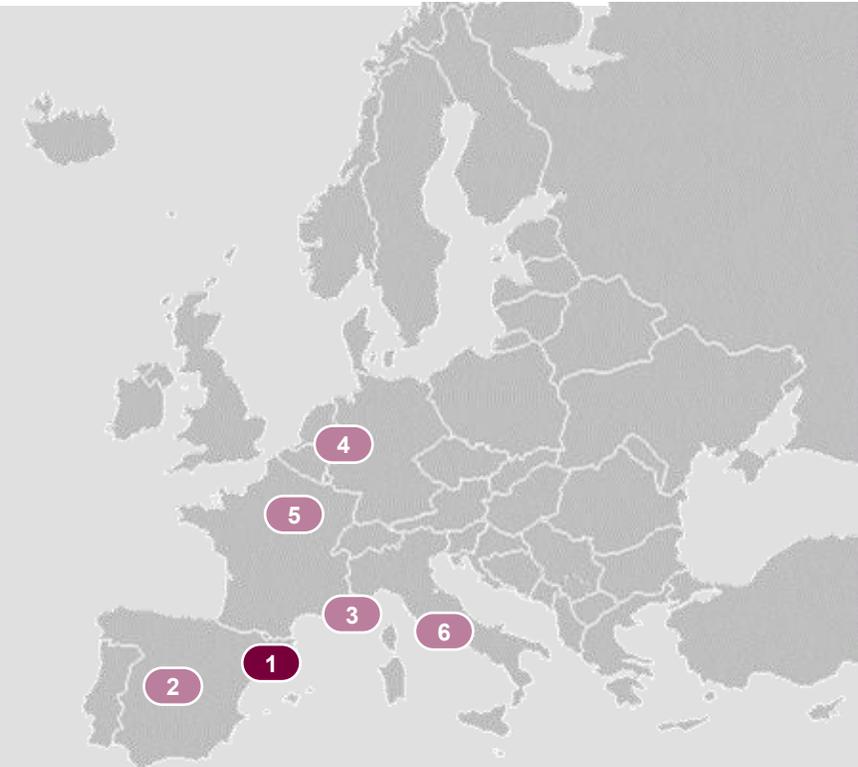
Note: A scaleup means a company that achieves a round of more than US\$1 million or that has grown more than 20% annually in the last three years. Scale-ups are, therefore, companies (or cities) with a high capacity for growth. The indicators that make up this index are the availability of developers, the purchasing power of investment, leadership in verticals, serial entrepreneurs and major acquisitions.

Barcelona is the EU leader in percentage of international startup founders

Barcelona is located in **first place among EU hubs (*) in percentage of international founders** of startups, which shows its ability to attract global talent.

The most prominent cities in this index are from ecosystems in southern Europe.

Leading EU hubs for international startup founders



(*) Hubs with more than five million inhabitants, according to the Startup HeatMap Europe classification

Source: *Startup HeatMap Europe 2025*

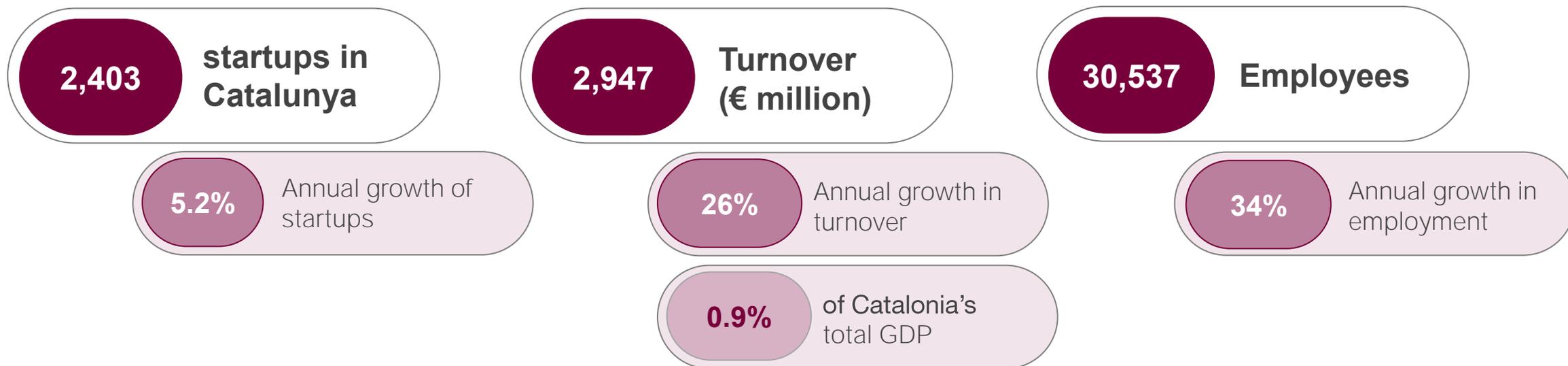
Note 1: The ranking has been prepared based on the percentage of international startup founders out of the total.

Note 2: this classification includes hubs with more than five million inhabitants, according to data from Startup HeatMap Europe.

Barcelona & Catalonia Startup Hub, 2026

4. Economic impact of the startup ecosystem in Catalonia

The 2,403 startups in Catalonia have a turnover of €2,947 million and employ 30,537 people



Source: ACCIÓ. Barcelona & Catalonia Startup Hub

Note: The figure for the number of startups corresponds to the year 2025. The turnover and employee data correspond to 2024. The GDP data comes from IDESCAT: €316,728 million (2024).

Catalonia exceeds 2,400 startups by 2025

The Barcelona & Catalonia Startup Hub identifies more startups in Catalonia every year.

Startups in the Catalan ecosystem have more than doubled since the start of the Barcelona & Catalonia Startup Hub: from 1,086 startups in 2016, we have reached 2,403 in 2025, and this represents a growth of 121%.

Between 2024 and 2025, the number of startups in the Barcelona & Catalonia Startup Hub have grown by 5.2%.

Evolution of the number of startups in Catalonia (2016-2025)



Source: Barcelona & Catalonia Startup Hub, 2025

Note: Companies over 10 years old (over 12 years old, in the case of the Biotech sector) and those that have ceased activity are excluded from the Barcelona & Catalonia Startup Hub.

Relevant startups from *Barcelona & Catalonia Startup Hub, 2025*



Source: *Barcelona & Catalonia Startup Hub, 2025*. Currently, there are 2,403 startups listed.

Note: These companies have been chosen because they have obtained a major funding round, obtained significant funding from the EIC, won an award or been featured in the media.

Turnover in startups in Catalonia is growing by 26% annually

In 2024, the startups of the Barcelona & Catalonia Startup Hub will invoice €2,947 million, which represents an increase of 26% compared to €2,336 million the previous year.

The turnover made by startups in Catalonia has almost tripled in the last ten years. It has gone from €1,091 million in 2015 to €2,947 million in 2024.



Source: *Barcelona & Catalonia Startup Hub, 2025*

Note 1: The criterion for calculating the year's turnover has firstly been to consider the 2024 turnover provided by the company itself; secondly, the billing information from the Trade and Companies Registry-Orbis and, in the event that data could not be obtained (892 cases), an average of €50,000 in turnover per company.

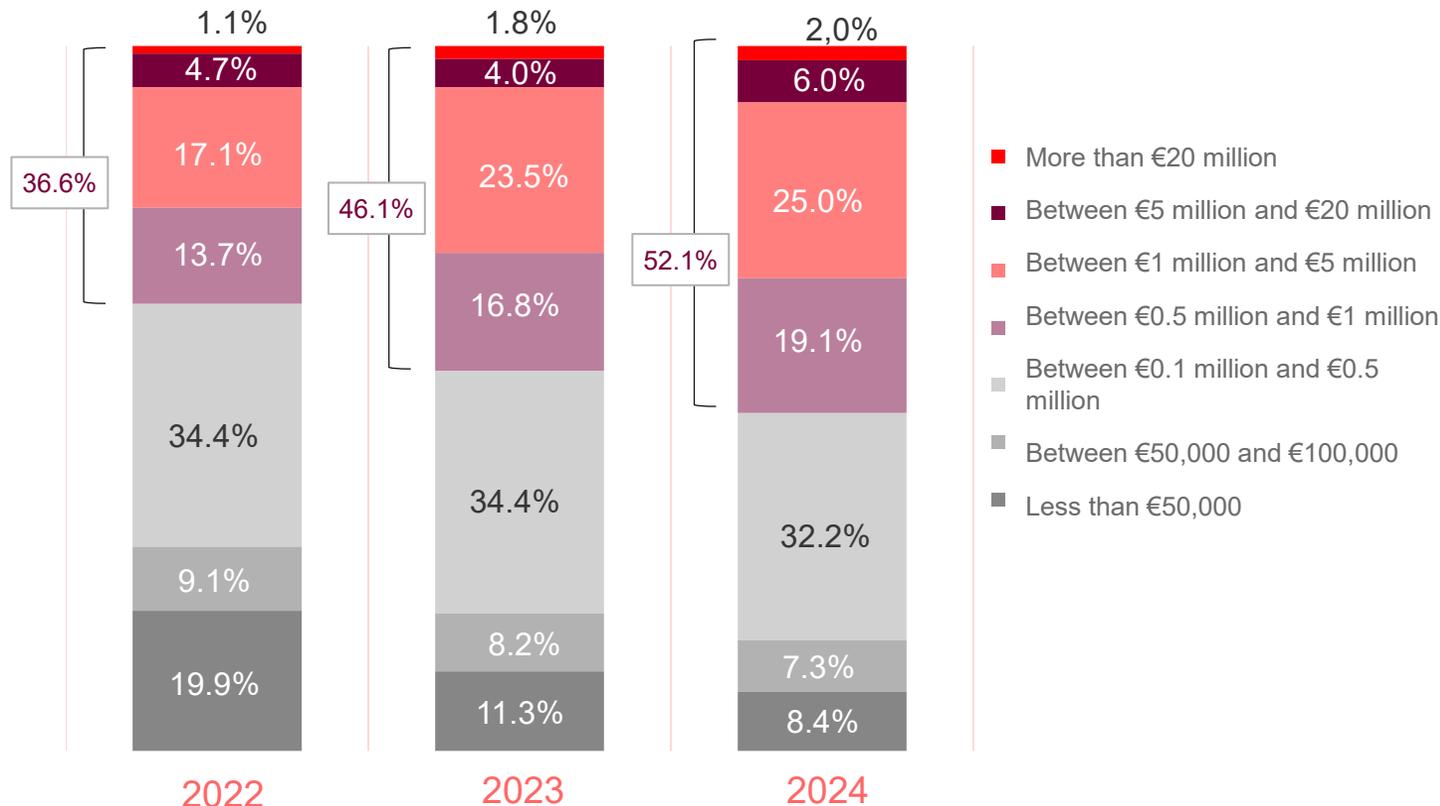
Note 2: Between 2016 and 2018, there was a leap because the improvement in the quality of the registry data allowed us to advance access to the economic data of the previous year.

Startups are gaining the ability to generate revenue: there is a growing percentage of startups in the highest ranges of turnover

If we look at how startups are distributed by turnover range, we see that, in the last three years, they have been gaining the ability to generate income.

In 2024, 52.1% of startups had a turnover of more than €500,000. In 2023, this percentage was 46.1% and, in 2022, 36.6%.

Percentage of startups in Catalonia by turnover range, 2024-2022



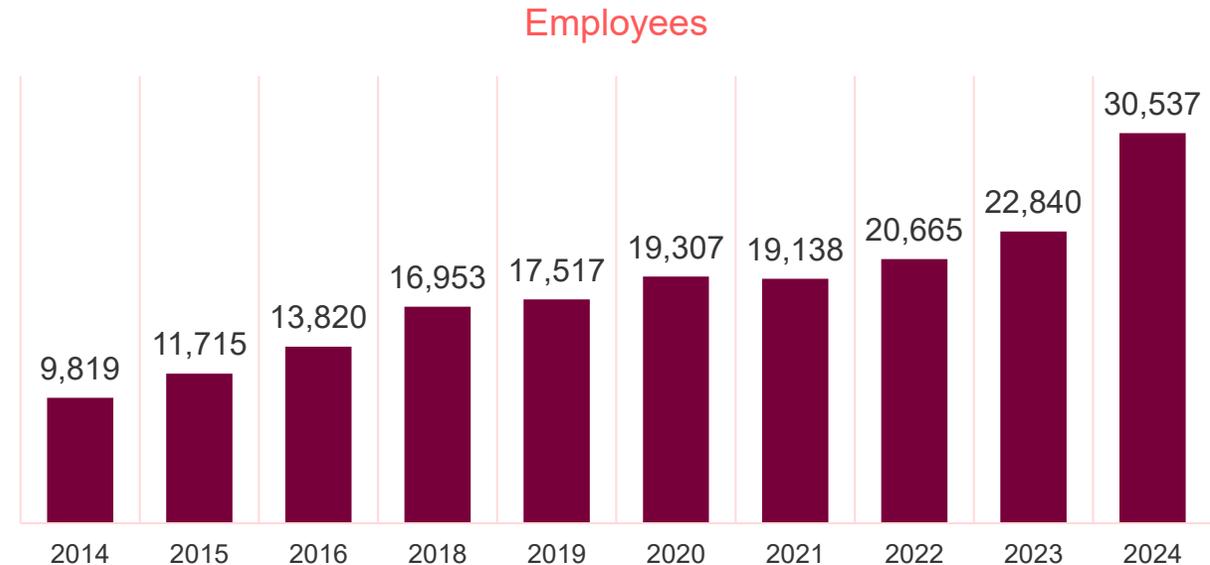
Source: ACCIÓ, based on “Barcelona & Catalonia Startup Hub 2025” and ORBIS.

Note: The graph has been prepared based on data from the 549 startups that have turnover available for each and every year in the series (from 2022 to 2024).

Startup employment in Catalonia has grown by 34% annually

The number of jobs created by startups in Catalonia has grown by 34% compared to the previous year and exceeds 30,000 employees.

The number of employees in the Catalan startup ecosystem has more than tripled since the creation of the Barcelona & Catalonia Startup Hub: from 9,819 employees in 2014, it has increased to 30,537 employees in 2024.



Source: *Barcelona & Catalonia Startup Hub, 2025*

Note 1: The criterion for calculating employment has been firstly to consider the most up-to-date employee data provided by the company itself; secondly, the most up-to-date employee information from the Trade and Companies Registry-Orbis, and, in the event that data could not be obtained (518), an average of three employees per company.

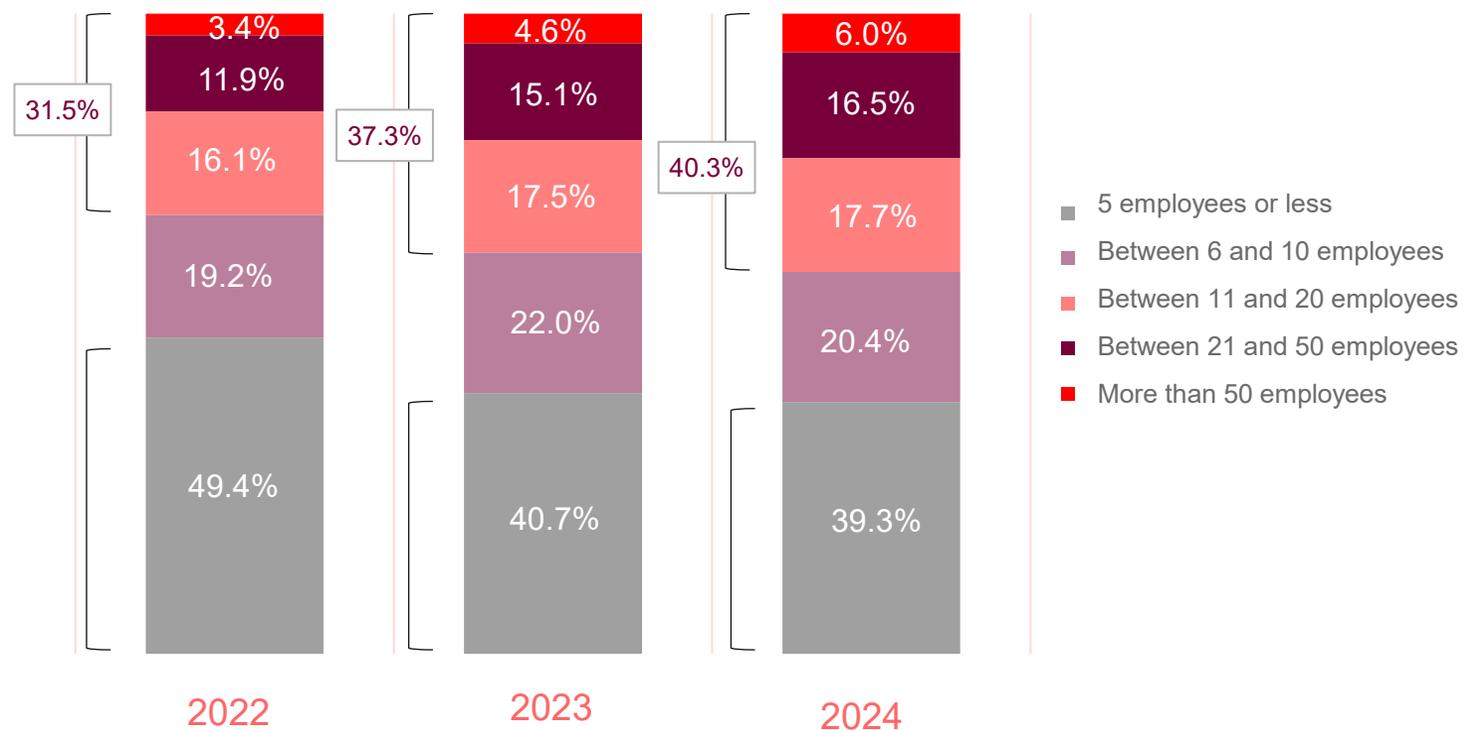
Note 2: Between 2016 and 2018, there was a leap because the improvement in the quality of the registry data allowed us to have advance access to the economic data from the previous year.

Startups are gaining momentum: there is a growing percentage of startups in the highest employment ranges

If we look at how startups are distributed by employment, we see that, in the last three years, they have been gaining dimension.

40.3% of startups had more than 10 employees in 2024. In 2022, this percentage was 31.5%. The weight of startups with five or fewer employees has decreased by 10 percentage points in the last three years.

Percentage of startups in Catalonia by employment segment, 2024-2022



Source: ACCIÓ, based on “Barcelona & Catalonia Startup Hub 2025” and ORBIS.

Note: The graph has been prepared based on data from the 496 startups that have employment figures available for each and every year in the series (from 2022 to 2024).

Several agents of the ecosystem make Catalonia and Barcelona the hub of leading startups in southern Europe

Institutions, initiatives, programmes and services



Fairs and events



Universities and business schools



Office and co-working spaces



Funding and venture capital funds



Technological, hospital and research centres



Source: ACCIÓ

In Catalonia, there are around seventy accelerators, incubators and venture builders, that help startups in the ecosystem at different stages of life



The entities that support startups in Catalonia are distributed approximately equally between those that provide support in the earliest phases of a startup (incubators, 21%, and venture builders, 31%) and those that intervene in more mature phases (accelerators, 48%).

Barcelona & Catalonia Startup Hub, 2026

5. Main features of startups in Catalonia

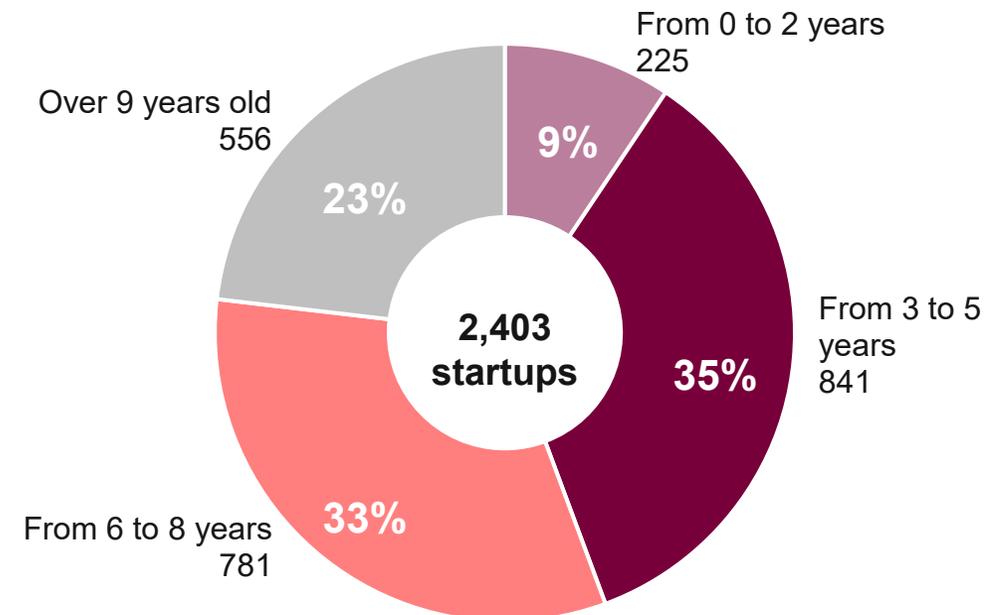
The startup ecosystem in Catalonia shows a balance between dynamism and consolidation

44% of the startups in the Barcelona & Catalonia Startup Hub have been set up in the last five years (2021-2025).

225 startups (9%) have been identified as having been set up in the last two years and 841 (35%) are between 3 and 5 years old.

56% of the startups in the Barcelona & Catalonia Startup Hub are more consolidated companies: they are now between 6 and 10 years old.

Distribution by age of startups in the Barcelona & Catalonia Startup Hub

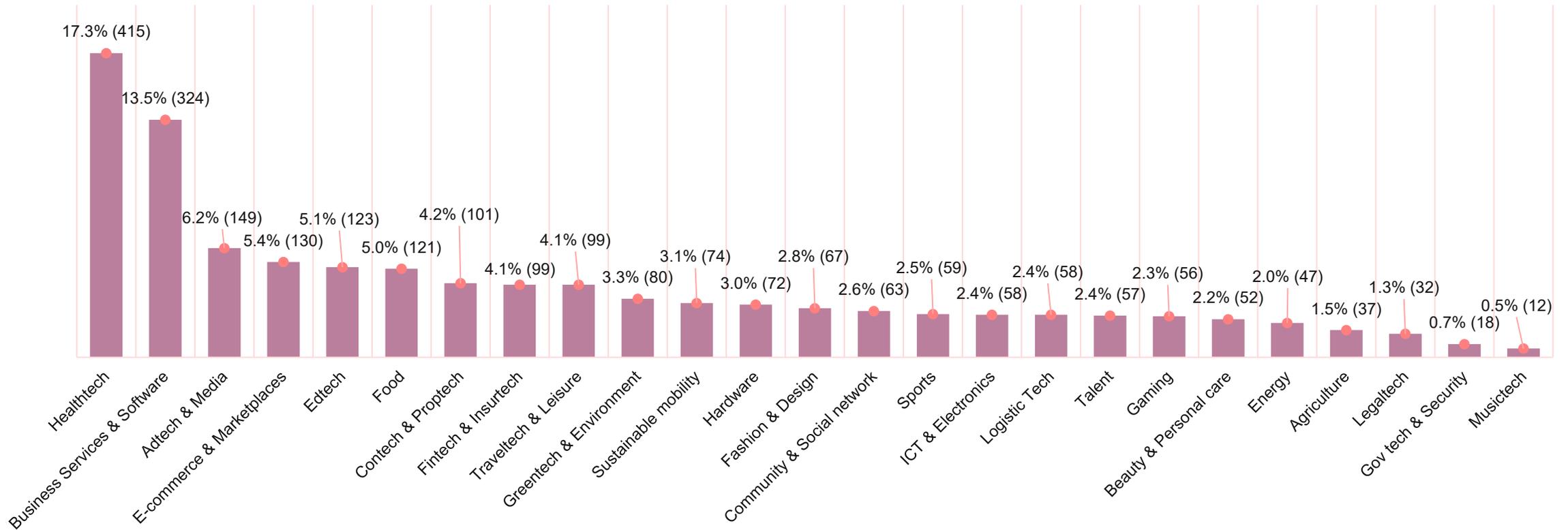


Source: *Barcelona & Catalonia Startup Hub, 2025* and ACCIÓ

Note: This graph has been prepared with data from the 2,403 startups that have reported data on the date of the company's foundation. There are 18 companies linked to the health sector that are more than 10 years old, as startups in this sector remain considered as such for a period of 12 years.

30.8% of startups are concentrated in the Healthtech sector and Business Services

Distribution of companies by sector

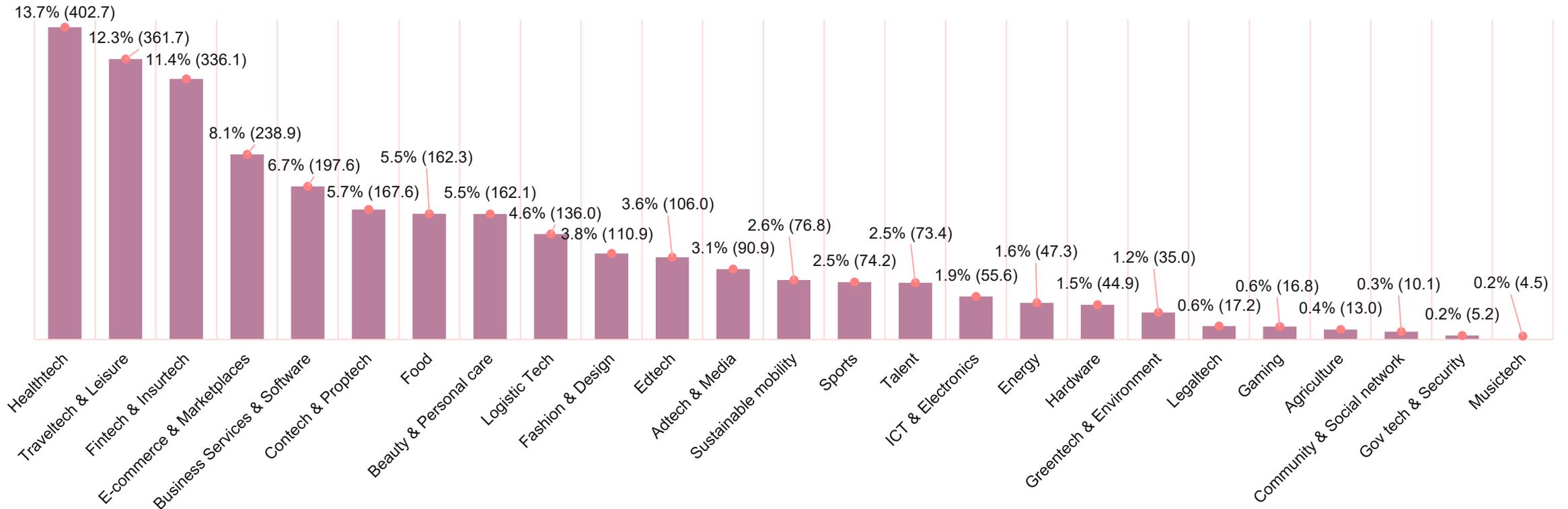


Source: Barcelona & Catalonia Startup Hub, 2025 and ACCIÓ

Note: This graph has been prepared with data from the main sector of the 2,403 startups in the directory.

The Healthtech, Traveltech & Leisure and the Fintech sector account for 37.3% of startups' turnover

Distribution of startup turnover by sector (€ million)



Source: Barcelona & Catalonia Startup Hub, 2025 and ACCIÓ

Note 1: the criterion for calculating the year's turnover has been firstly to consider the 2024 turnover provided by the company itself, and secondly, the billing information from the Trade and Companies Registry-Orbis and, in the event of not being able to obtain data (892 cases), an average of €50,000 in turnover per company.

Note 2: the analysis was carried out using the main sector of each company

Main startups by sector in Catalonia



Source: Barcelona & Catalonia Startup Hub, 2024

Note: Partial illustrative image. This collection has been prepared based on the main sector of each startup and the startups have been chosen by employment.

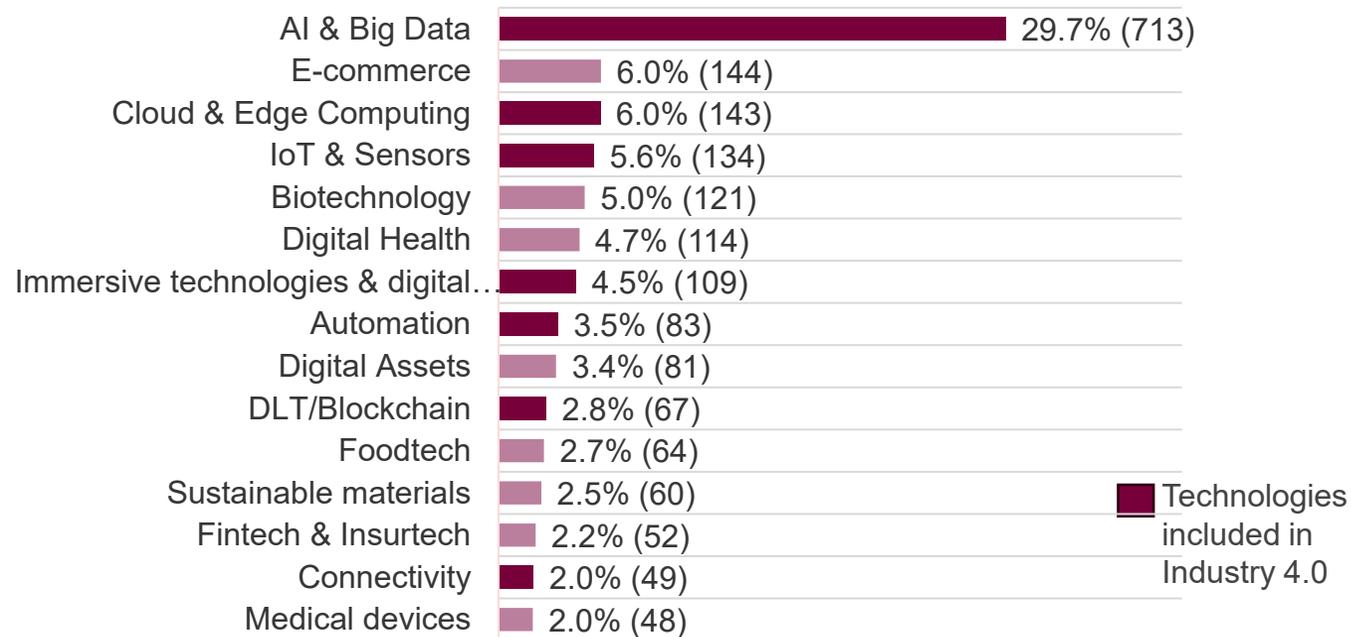
57.5% of startups work with Industry 4.0 technologies, such as artificial intelligence and big data, sensors or cloud computing

57.5% of the startups in the Barcelona & Catalonia Startup Hub work with **technologies linked to industry 4.0.**

What stands out above all is that 29.7% of startups use **artificial intelligence and big data** as their main technology. Also, 11.6% work in **sensors or in cloud & edge computing.**

Apart from Industry 4.0, technologies linked to **e-commerce and biotechnology and digital health.**

Top 15 technologies (percentage and number of startups)



Source: Barcelona & Catalonia Startup Hub, 2025 and ACCIÓ

Note 1: This graphic has been prepared with the main technology data of each of the 2,403 startups in the Barcelona & Catalonia Startup Hub.

Note 2: Industry 4.0 encompasses these technologies: artificial intelligence and big data, automation, cloud, IoT and sensors, immersive technologies and digital entertainment, connectivity and blockchain. Also, robotics, frontier materials, cybersecurity, quantum sciences and photonics and simulation/digital twin, which do not appear graphed

Top startups by technology

AI & Big Data

Digital Health

IoT/Sensors

DLT/Blockchain

Medical Devices

Biotechnology

Immersive technologies & digital entertainment

Space technologies

Robotics & Collaborative Robotics

Sustainable materials

Source: Barcelona & Catalonia Startup Hub, 2025

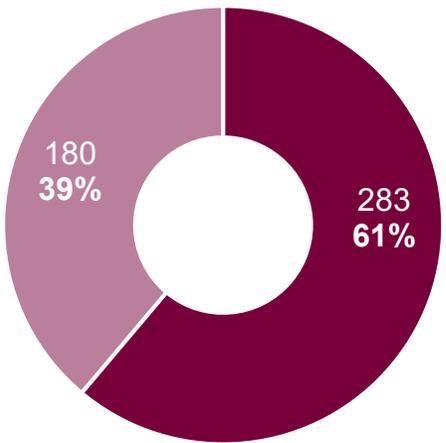
Note 1: Partial illustrative image. This collection has been prepared based on the main technology of each startup.

Note 2: companies chosen according to the number of employees.

61% of startups in Catalonia export

15% of startups with international customers export more than 90% of their turnover; 37% export more than 50%.

Exporting startups

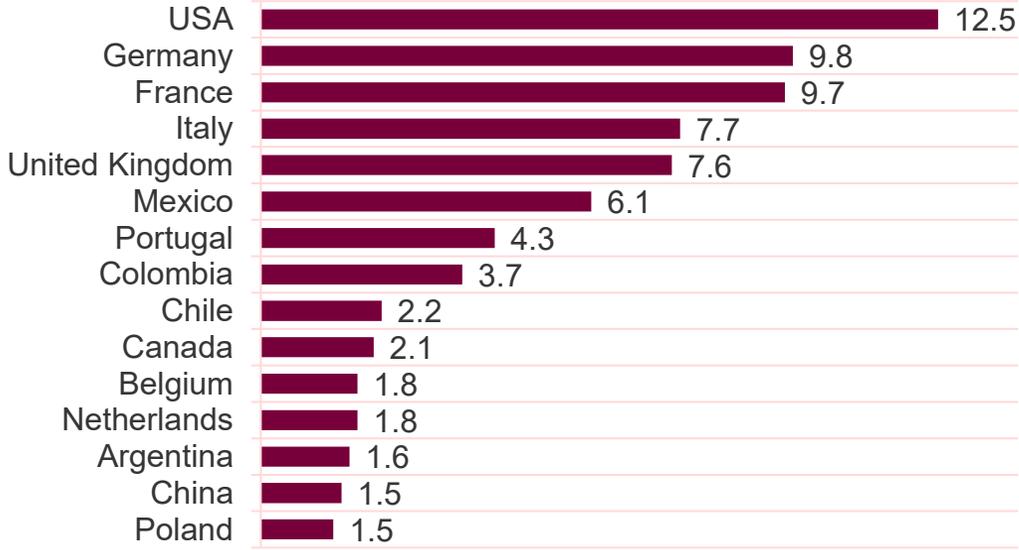


- Startups with international clients
- Startups without international clients



The main countries to which startups export most are the United States, France, Germany, Italy and the United Kingdom.

Main export countries (% response)



Source: ACCIÓ. Barcelona & Catalonia Startup Hub, 2025

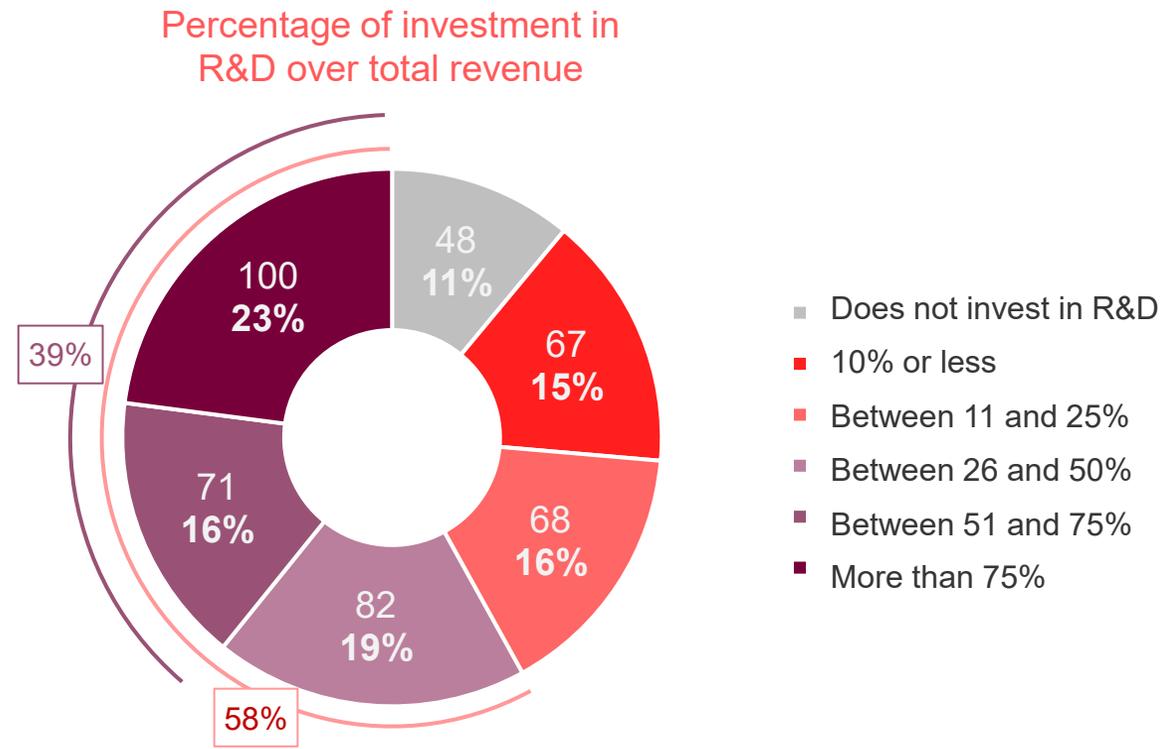
Note 1: Out of the 506 companies that responded to the 2025 survey, the 43 NS/NC responses have been excluded

Note 2: Companies exporting both goods and services have been considered.

Note 3: the percentages of the exporting countries correspond to the relative frequency of the response.

89% of startups invest in R&D

89% of startups invest in R&D.
 58% dedicate more than 25% of their income to R&D and 39% dedicate more than 50%.



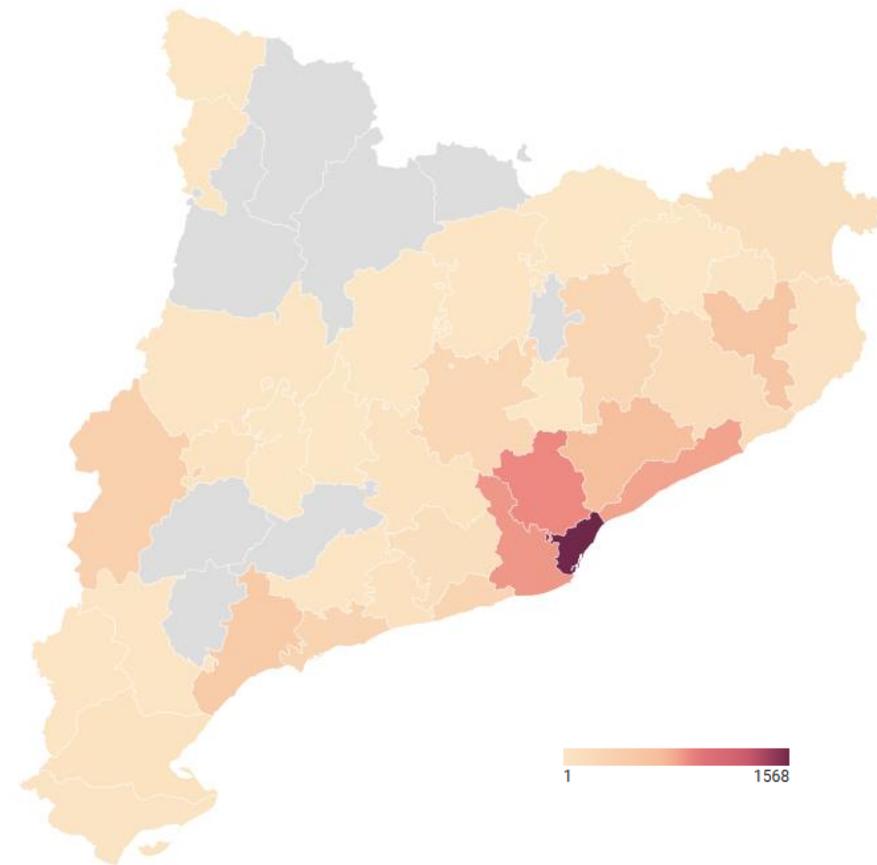
Source: Barcelona & Catalonia Startup Hub, 2024 and ACCIÓ

Note 1: Out of the 506 companies that responded to the 2025 survey, the 70 NS/NC responses have been excluded.

The Barcelonès region concentrates 65.3% of startups, the Vallès Occidental region has 9.4% and the Baix Llobregat region has 6.0%.

Regional distribution of startups

#	County	Number of startups	%	#	County	Number of startups	%
1	Barcelonès	1,568	65.3%	19	Baix Ebre	6	0.2%
2	Vallès Occidental	225	9.4%	20	Pla d'Urgell	5	0.2%
3	Baix Llobregat	144	6.0%	21	Montsià	4	0.2%
4	Maresme	84	3.5%	22	Pla de l'Estany	4	0.2%
5	Vallès Oriental	58	2.4%	23	Alt Camp	3	0.1%
6	Gironès	46	1.9%	24	Noguera	3	0.1%
7	Baix Camp	41	1.7%	25	Ribera d'Ebre	3	0.1%
8	Segrià	32	1.3%	26	Terra Alta	3	0.1%
9	Tarragonès	28	1.2%	27	Alta Ribagorça	2	0.1%
10	Garraf	26	1.1%	28	Berguedà	2	0.1%
11	Osona	25	1.0%	30	Garrotxa	1	0.04%
12	Bages	22	0.9%	31	Moianès	1	0.04%
13	Selva	15	0.6%	32	Ripollès	1	0.04%
14	Alt Empordà	11	0.5%	33	Segarra	1	0.04%
15	Alt Penedès	11	0.5%	34	Solsonès	1	0.04%
16	Baix Empordà	9	0.4%	35	Urgell	1	0.04%
17	Baix Penedès	9	0.4%	36	Val d'Aran	1	0.04%
18	Anoia	7	0.3%				
		TOTAL				2,403	



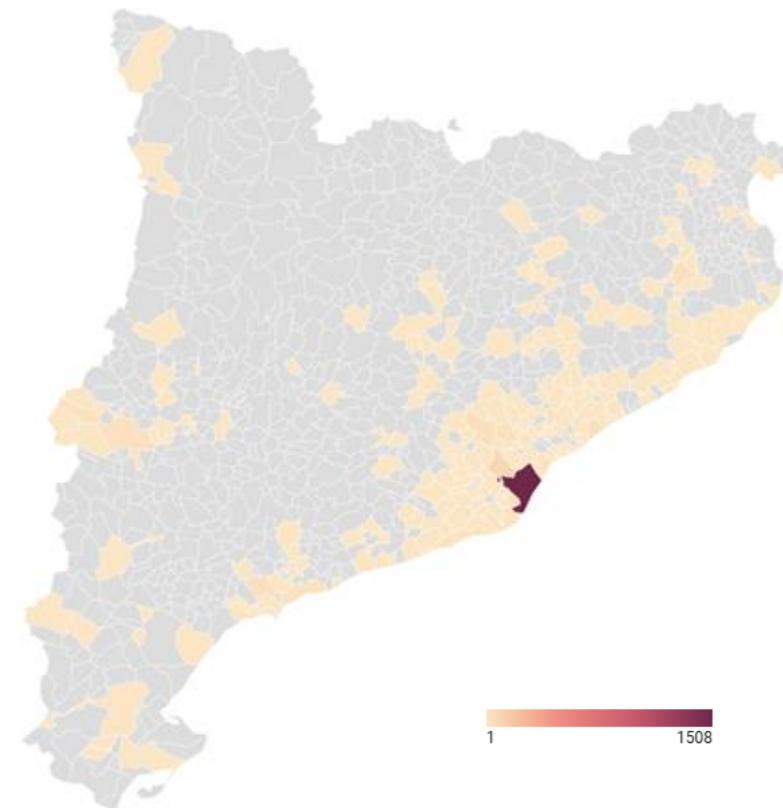
Source: Barcelona & Catalonia Startup Hub, 2025 and ACCIÓ

Note: Pallars Jussà, Pallars Sobirà, Alt Urgell, Cerdanya, Lluçanès and Conca de Barberà do not have any startups identified in 2025

There are 217 municipalities with at least one startup. Barcelona is the municipality with the most startups, followed by Sant Cugat, Terrassa and Girona

Municipalities with the most startups in Catalonia

#	Municipality	Number of startups	%	#	Municipality	Number of startups	%
1	Barcelona	1,508	62.8%	16	Esplugues de Llobregat	13	0.5%
2	Sant Cugat del Vallès	94	3.9%	17	Sant Just Desvern	13	0.5%
3	Terrassa	37	1.5%	18	Vic	13	0.5%
4	Girona	37	1.5%	19	Cornellà de Llobregat	12	0.5%
5	Mataró	34	1.4%	20	Sitges	12	0.5%
6	Reus	33	1.4%	21	Viladecans	12	0.5%
7	Hospitalet de Llobregat, L'	30	1.2%	22	Manresa	10	0.4%
8	Sabadell	29	1.2%	23	Vilanova i la Geltru	9	0.4%
9	Cerdanyola del Vallès	27	1.1%	24	Sant Quirze del Vallès	8	0.3%
10	Castelldefels	27	1.1%	25	Gavà	7	0.3%
11	Lleida	26	1.1%	26	Prat de Llobregat, El	7	0.3%
12	Badalona	22	0.9%	27	Rubí	6	0.2%
13	Tarragona	19	0.8%	28	Sant Andreu de Llavaneres	6	0.2%
14	Granollers	17	0.7%	29	Tortosa	6	0.2%
15	Sant Feliu de Llobregat	14	0.6%	30	Matadepera	5	0.2%
TOTAL						2,403	



Source: Barcelona & Catalonia Startup Hub, 2025 and ACCIÓ

Barcelona & Catalonia Startup Hub, 2026

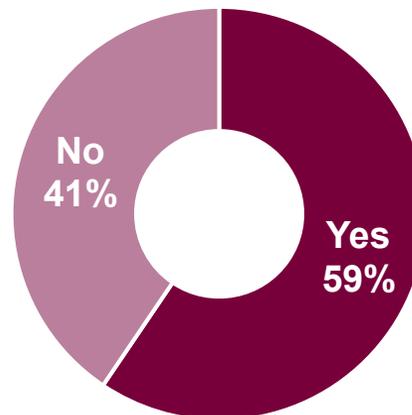
6. Talent in startups in Catalonia

Almost 60% of startups have international employees and 28% have international founders

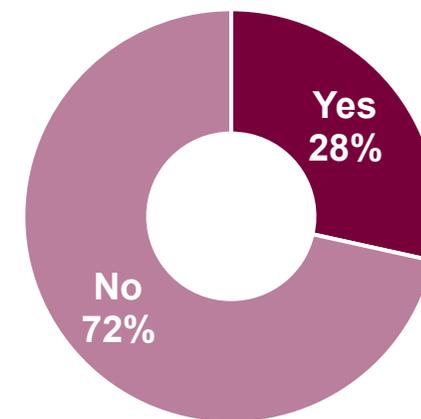
59% of the startups in the Barcelona & Catalonia Startup Hub have international employees.

28% of the startups in the Barcelona & Catalonia Startup Hub have an international founder.

Startups with international employees



Startups with international founders



Source: *Barcelona & Catalonia Startup Hub, 2025* and ACCIÓ

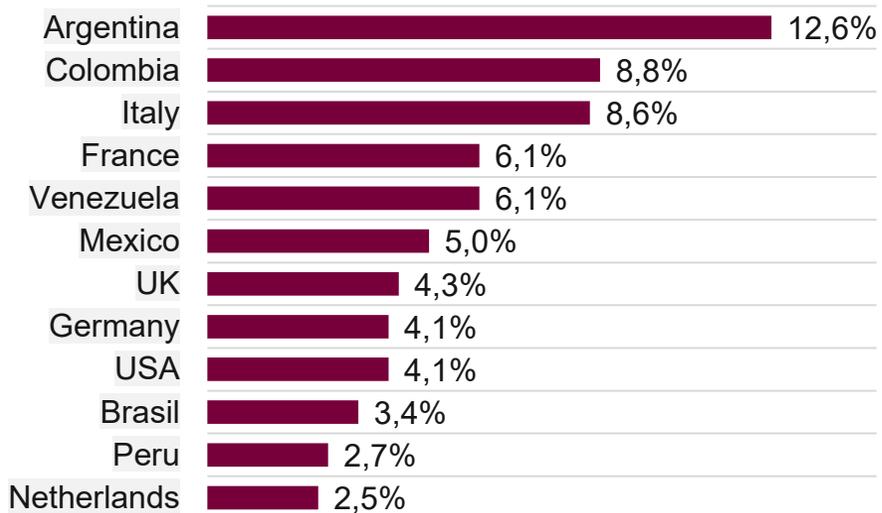
Note: These graphs have been prepared with data from 1,159 startups that have information on the nationality of their employees and from 1,978 startups with information on the nationality of their founders.

Main countries of origin of foreign employees

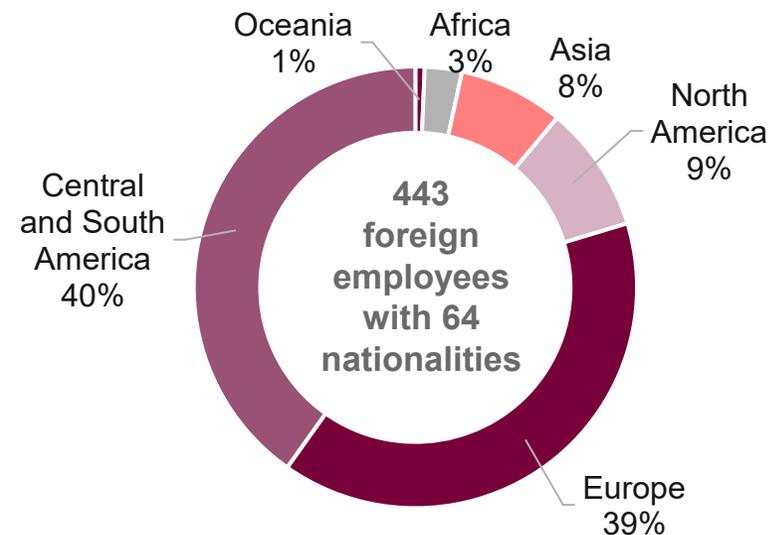
Argentina (12.6%), Colombia (8.8%) and Italy (8.6%) are those who most cite startups as countries of origin for foreign employees

Europe (39%) and Central and South America (40%) are the preferred areas of origin for hiring international employees

Main countries of origin of foreign employees



Preferences when hiring by continent



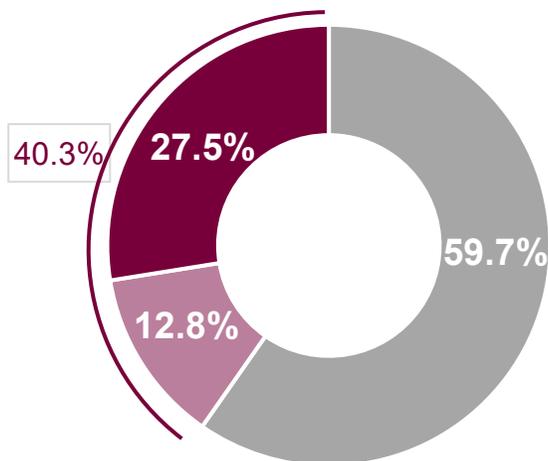
Source: *Barcelona & Catalonia Startup Hub, 2025* and ACCIÓ

Note 1: This data was extracted from the 399 companies that answered this survey question: "Name the three main countries from which the company's international employees come" and contain the relative frequency of valid responses

Note 2: the companies have 443 foreign employees with 64 different nationalities.

40.3% of startups in *Barcelona & Catalonia Startup Hub* include at least one woman in the founding team

Composition of the founding team of Catalan startups, by gender



- All-male founding teams
- All-female founding teams
- Mixed founding teams

Some Catalan startups with women in the founding teams are:

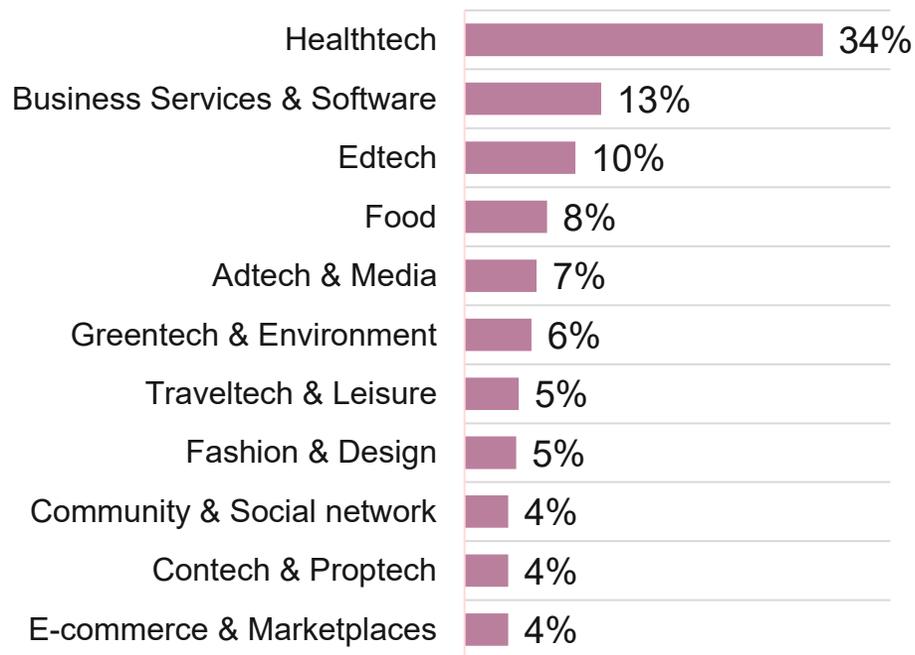
<p>Healthtech Immersive technologies</p>	<p>Healthtech Biotechnology</p>	<p>Talent AI & Big Data</p>	<p>Healthtech Medical Devices</p>	<p>Healthtech Medical Devices</p>	<p>Greentech Foodtech</p>
<p>Greentech Sustainable materials</p>	<p>Food Blue Economy</p>	<p>Healthtech Medical Devices</p>	<p>Hardware Robotics</p>	<p>Beauty & Personal care Green chemistry</p>	<p>Healthtech Biotechnology</p>
<p>Hardware Robotics</p>	<p>Healthtech Omic Sciences</p>	<p>Healthtech Biotechnology</p>	<p>Healthtech Biotechnology</p>	<p>Healthtech Biotechnology</p>	<p>Greentech Sustainable materials</p>

Source: *Barcelona & Catalonia Startup Hub*, 2025 and ACCIÓ

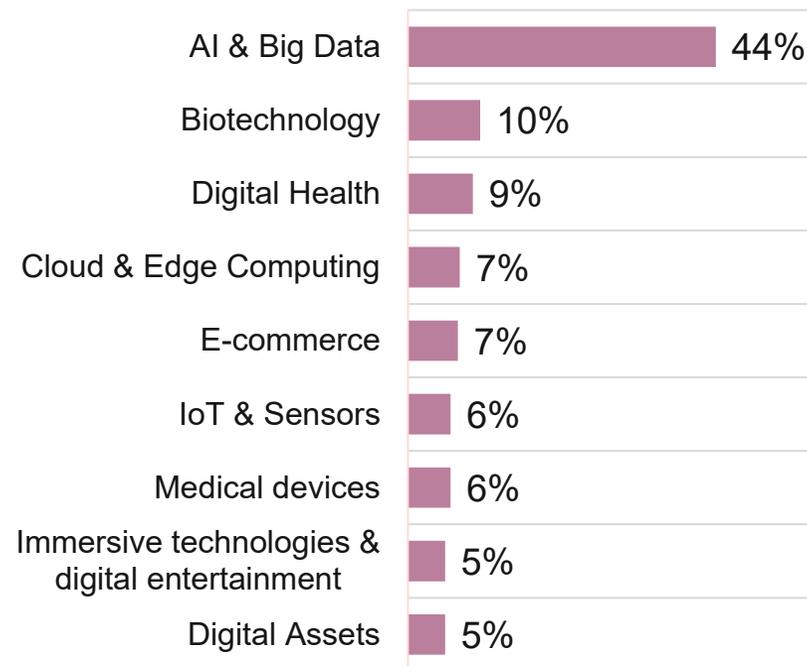
Note: This graph has been prepared with data from 1,362 startups that have this information.

The Healthtech sector (34%) and AI & Big Data (44%) stand out in the sectoral and technological distribution of startups with women in the founding team.

Distribution by sector of startups with the presence of women in the founding team



Distribution by technology of startups with the presence of women in the founding team

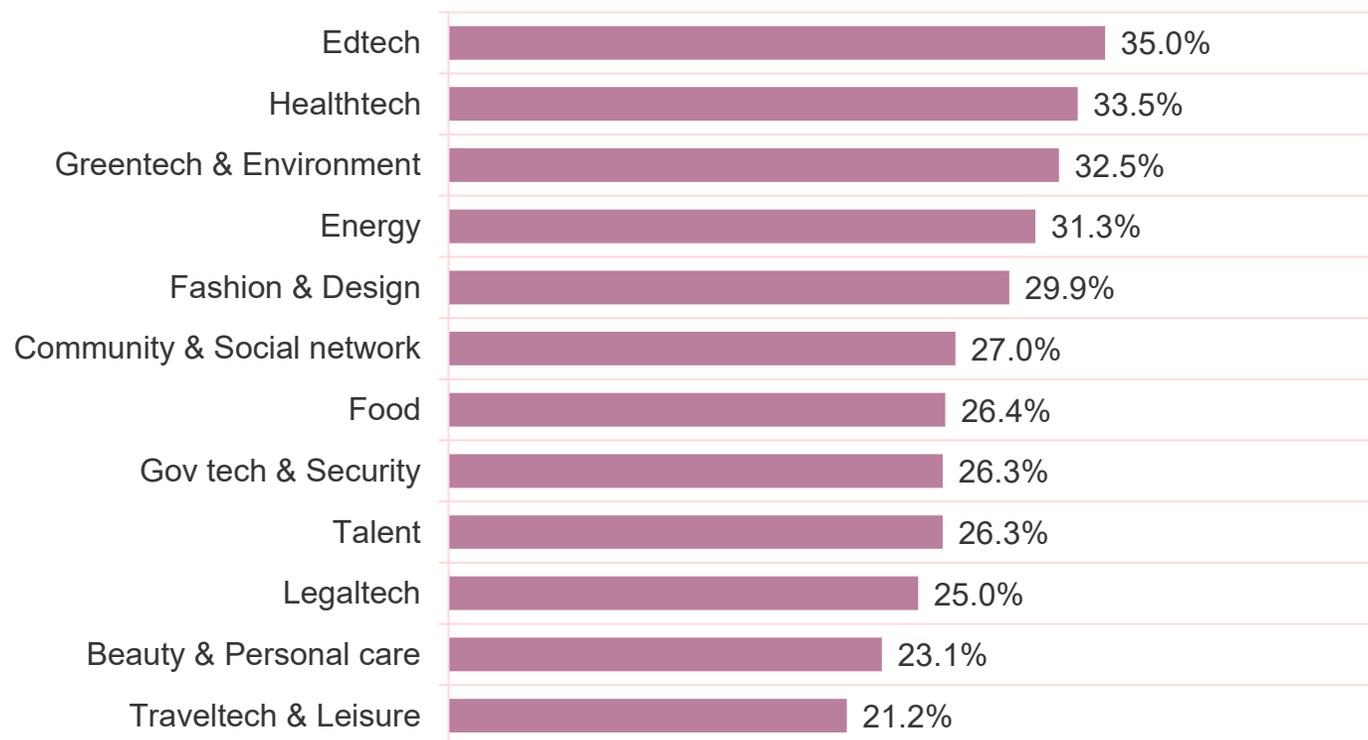


Source: Barcelona & Catalonia Startup Hub, 2025 and ACCIÓ

Note: The graphics have been prepared with data from 1,362 startups that have this information.

The sectors with the highest proportion of startups with women in the founding team are those related to education, health, the environment, energy and fashion.

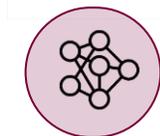
Weight of startups with women in the founding team over the sector total



The weight of startups with women in the founding team over the total in spin-offs, deep tech startups, and scaleups ranges between 30 and 40%.



Spin-offs
38%



Deep tech
32%



Scale-ups
31%

Source: Barcelona & Catalonia Startup Hub, 2025 and ACCIÓ

Note: The graphs have been prepared with data from 1,362 startups that have this information.

7. Funding of startups in Catalonia

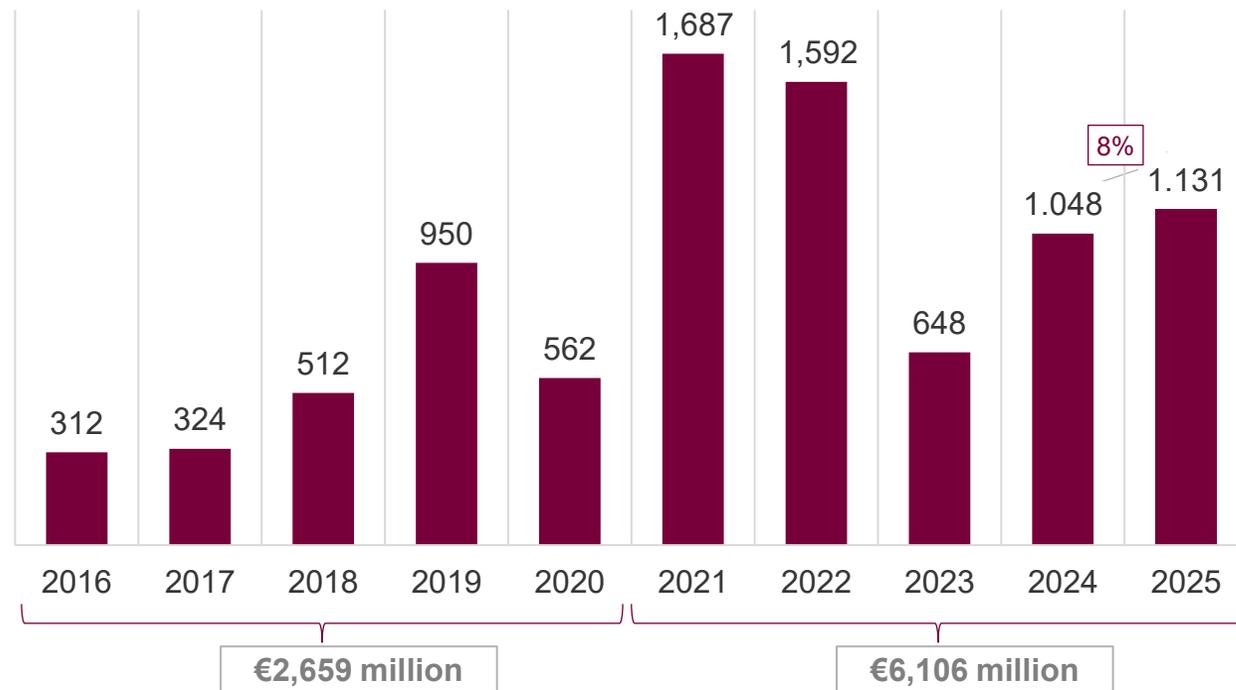


In 2025, Catalan startups attracted €1,131 million in investment, the third-highest volume in the historical series.

Investment in Catalan startups during the period 2021–2025 reached €6,106 million, more than double the volume recorded in the previous five-year period.

In 2025, a total of 203 investment rounds were closed in Catalonia, mobilising €1,131 million in equity investment—8% more than in 2024, which stood at €1,048 million.

Investment in Catalan startups, 2016–2025 (€ million)



Source: Dealroom (consulted on 9 January 2026).

Note 1: The search used the location criterion of having Catalonia as the “HQ location”. Includes VC and grants; excludes debt.

Note 2: Average exchange rate €0.885/\$ (2025 annual average), European Central Bank.

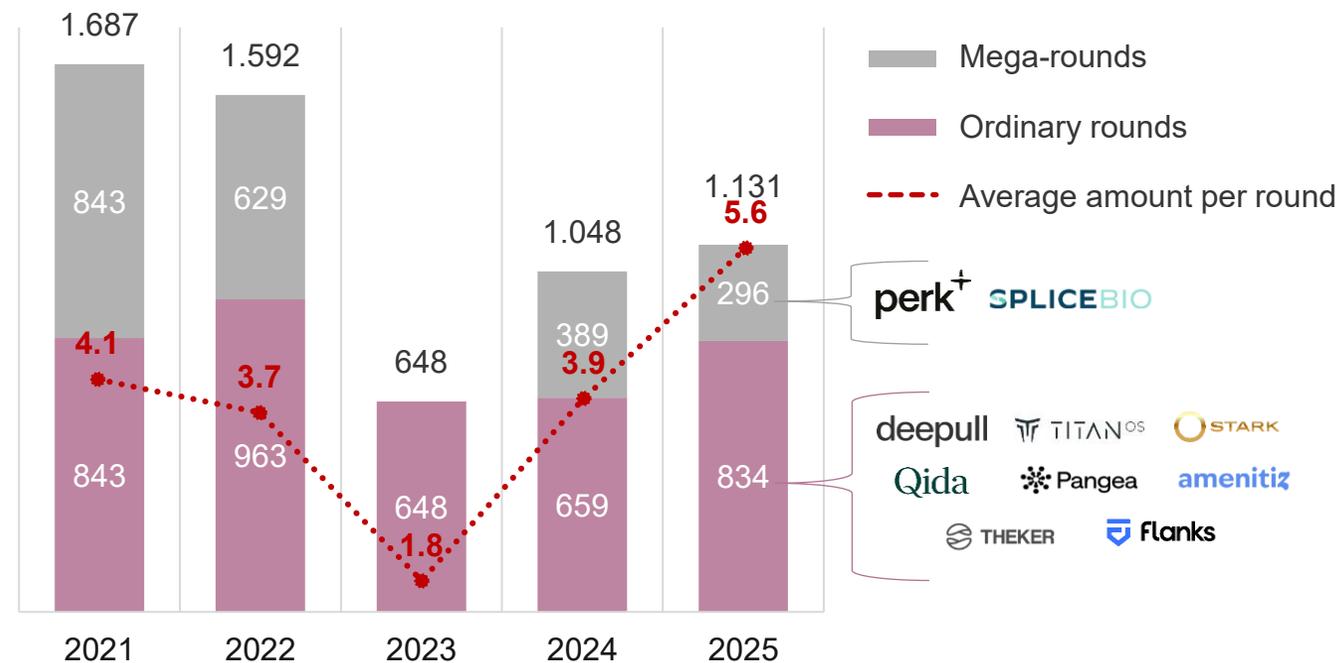
In 2025, the average amount raised per round reached a record high in the historical series.

Catalonia recorded a total of €296.5 million in mega-rounds in 2025, coming from two deals: Perk (€177 million) and SpliceBio (€119.5 million).

These mega-rounds accounted for 26.2% of the total of €1,131 million raised in 2025, with the remaining 73.8% coming from small and mid-sized rounds.

The average amount raised per round in 2025 is the highest in the historical series, at €5.6 million per round.

Equity investment in Catalan startups, 2016–2025 (€ million)



Source: Dealroom (consulted on 9 January 2026).

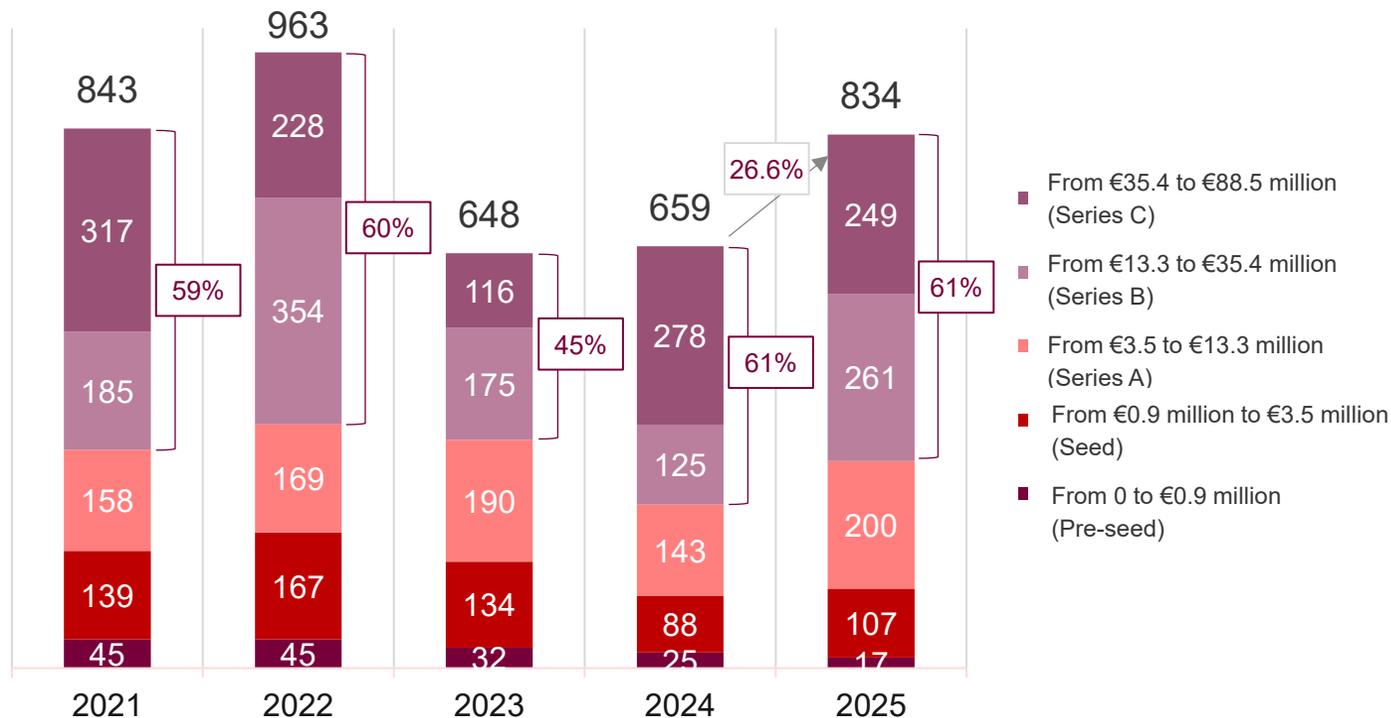
Note 1: The search used the location criterion of having Catalonia as the “HQ location”. Includes VC and grants; excludes debt.

Note 2: Average exchange rate €0.885/\$ (2025 annual average), European Central Bank.

Note 3: A mega-round is a funding round exceeding €88.5 million (US\$100 million).

Excluding mega-rounds, investment in Catalan startups in 2025 was 26.6% higher than in 2024

Equity investment excluding mega-rounds, 2021–2025 (€ million)



Without mega-rounds, total investment raised in 2025 amounted to €834 million, an increase of 26.6%.

Series B and C rounds continued to attract the majority of this funding—not counting mega-rounds—and account for 61% of the total.

Between 2024 and 2025, investment in these Series B and C rounds increased from €404 million to €511 million, representing an increase of 26.5%.

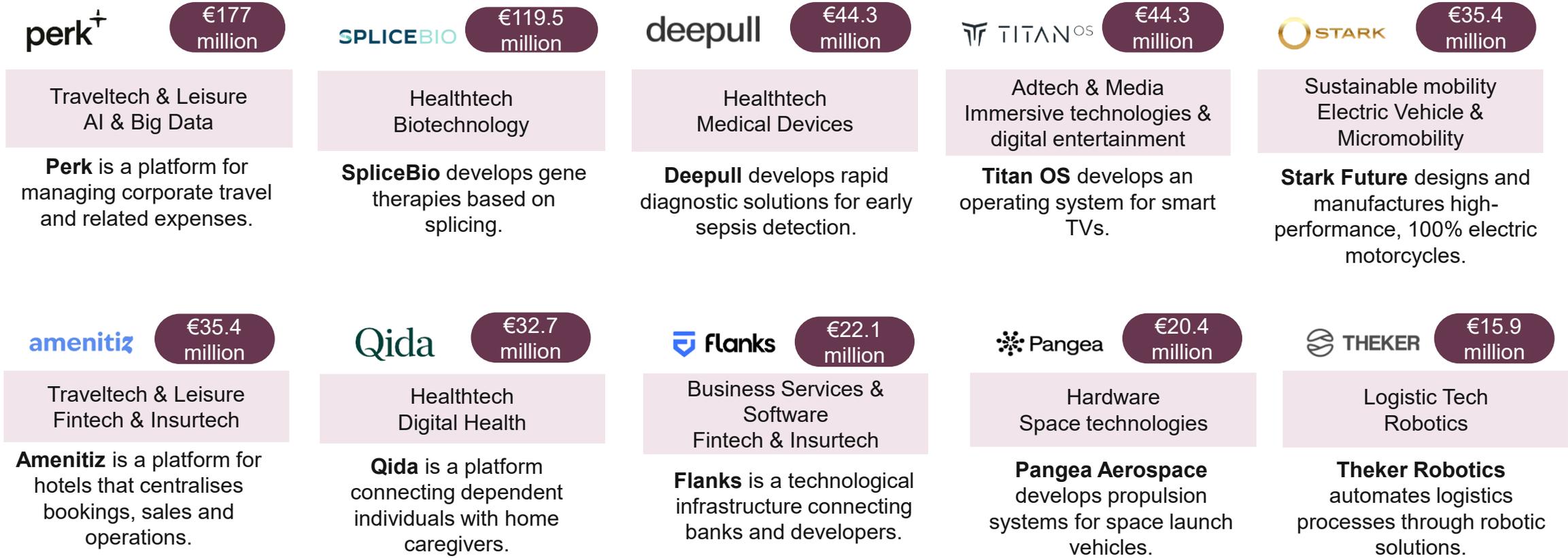
Source: Dealroom (consulted on 9 January 2026).

Note 1: The search used the location criterion of having Catalonia as the “HQ location”. Includes VC and grants; excludes debt.

Note 2: Average exchange rate €0.885/\$ (2025 annual average), European Central Bank.

Note 3: A mega-round is a funding round exceeding €88.5 million (US\$100 million).

Major funding rounds raised by Catalan startups, 2025



Source: Dealroom (consulted on 9 January 2026).

Note 1: Search conducted on Dealroom using Catalonia as the "HQ location."

Note 2: Amounts correspond to equity funding rounds. Debt is not included.

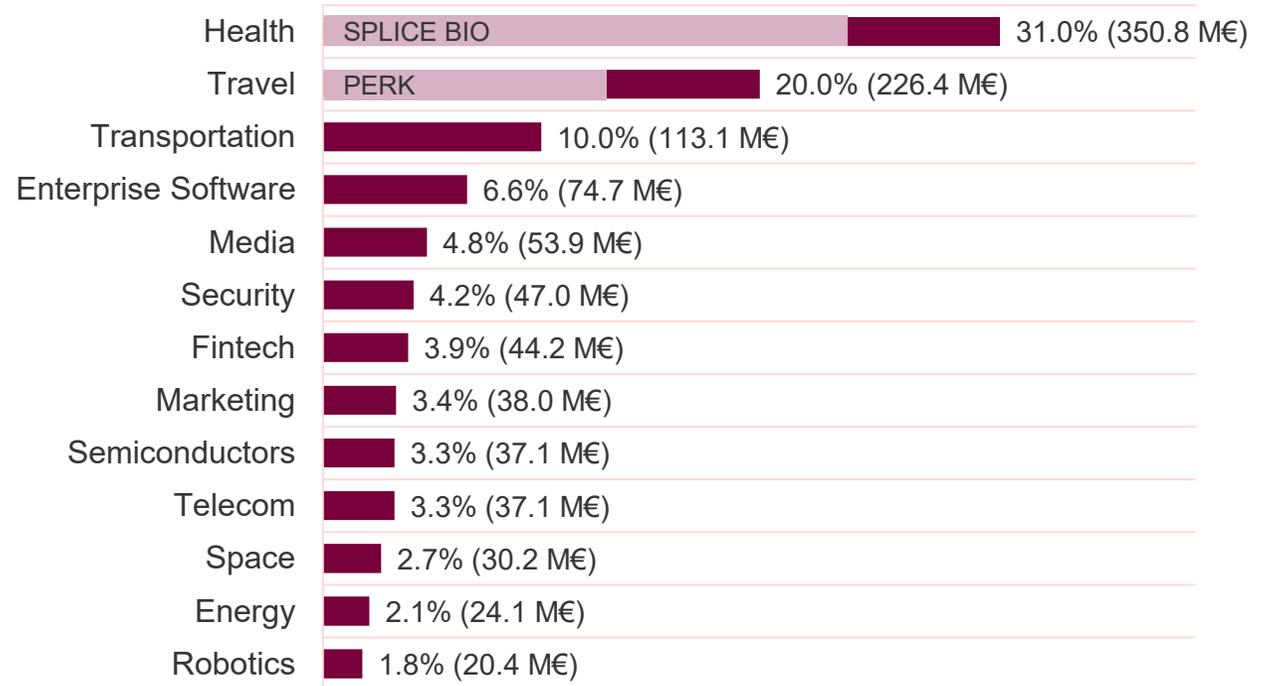
Note 3: Average exchange rate €0.885/\$ (2025 annual average), European Central Bank.

The health and travel sectors accounted for 51% of startup investment in Catalonia in 2025

The healthcare sector led investment in 2025, accounting for 31% of the total, with €350.8 million raised, double the figure of €176 million raised in 2024. Travel (20%) and transportation (10%) are two other sectors that stand out for the investment attracted.

The notable increase of investment in the health and travel sectors is explained, in part, due to the weight of the two mega-rounds closed in 2025, which respectively account for 34% and 78% of the total funding attracted by each of these sectors.

Investment by sector in Catalan startups, 2025 (€ million)



Source: Dealroom (consulted on 09/01/2026).

Note 1: The search used the location criterion of having Catalonia as the “HQ location” . Includes VC and grants; excludes debt.

Note 2: Average exchange rate €0.885/\$ (2025 annual average), European Central Bank.

Note 3: The chart has been prepared based on Dealroom’s sector classification.

Note 4: A mega-round is a funding round exceeding €88.5 million (US\$100 million).

66% of the 77 investment funds that have participated in the 20 main funding rounds are international. International funds are present in all 20 main rounds.

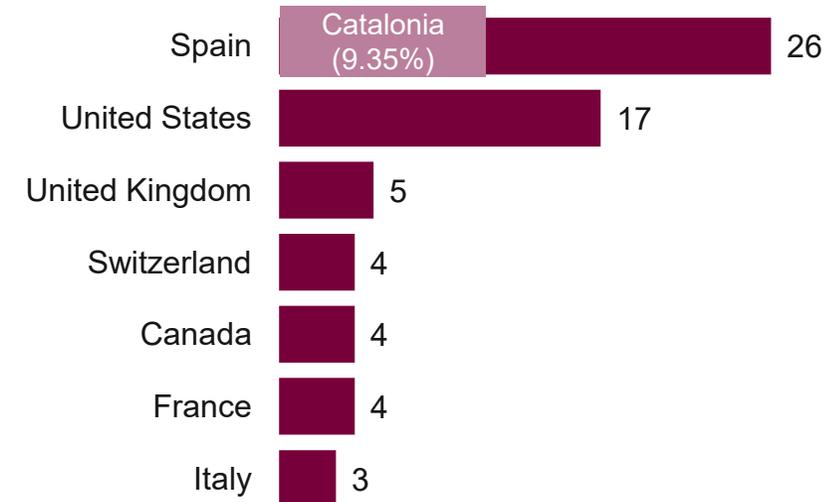
Some of the main national investors:



Some of the main international investors:



Main countries of origin of funds that have participated in the 20 most important funding rounds



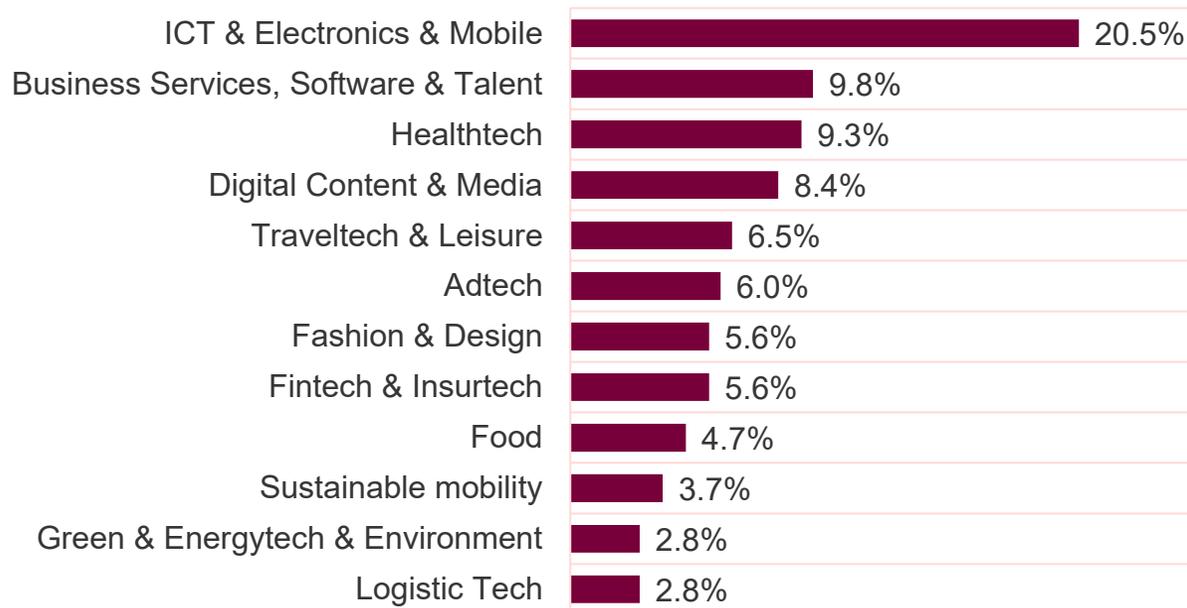
Source: ACCIÓ and Dealroom (consulted on 15 January 2026).

Note: non-exhaustive sample of investors who have participated in the 20 most important funding rounds of 2025.

The ICT and business services sectors represent 30.3% of the exits

Sector	Number of startups/exits
ICT & Electronics & Mobile	44
Business Services, Software & Talent	21
Healthtech	20
Digital Content & Media	18
Traveltech & Leisure	14
Adtech	13
Fashion & Design	12
Fintech & Insurtech	12
Food	10
Sustainable mobility	8
Green & Energytech & Environment	6
Logistic Tech	6
Edtech	4
Beauty & Personal care	4
E-commerce & Marketplaces	4
Gaming	3
Legaltech	3
Proptech & Contech	3
Sports	3
Agriculture	2
Community & Social network	2
Legaltech	2
Hardware	1
TOTAL	215

Main sectors of startup exits (2016-2025)



Source: ACCIÓ, from the register of exits from startups from the Barcelona & Catalonia Startup Hub, from the specialist press and from Zephyr (Moody's)

Note 1: an exit is a company that has been acquired or has been floated on the stock markets

Note 2: The graph has been prepared with data from 215 companies from the Barcelona & Catalonia Startup Hub that have been an exit over time, but there may have been more exits in Catalonia (exits between 2016 and 2025)

Most representative exits in the Catalan startup ecosystem in 2025

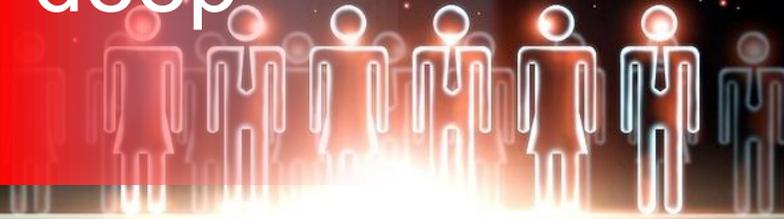


Source: Dealroom (consulted on 9 January 2026).

Note 1: Average exchange rate €0.885 = \$1 (2025 annual average), European Central Bank.

Note 2: Search conducted on Dealroom using Catalonia as the "HQ location."

8. Detail of three startup subsystems: scaleups, deep tech, spin-offs



Main figures by type of startup

2,403

Startups in the
Barcelona & Catalonia
Startup Hub

30,537

Employment

2,947

Turnover
(€ million)



429

Scale-ups

Scale-ups

These are startups that either reach more than \$1 million or grow more than 20% annually in the last three years.

Employment

17,340

Turnover
(€ million)

1,575



374

Startups
Deep tech

Deep tech startups have a solid technological and scientific base and generate impact.

Employment

2,846

Turnover
(€ million)

167



308

Spin-offs

Spin-offs are promoted by the university or research community and base their activity on this knowledge.

Employment

2,900

Turnover
(€ million)

185

Source: ACCIÓ. *Barcelona & Catalonia Startup Hub, 2025*

Note 1: The data on the number of startups are from 2025, while the billing and employee data are from 2024.

Note 2: The data on deep tech startups corresponds to those published in the *Analysis of the ecosystem of deep tech startups in Catalonia, 2025*.

Scale-ups in Catalonia



Scale-ups is the term used for startups with the most growth potential. These are startups that have either achieved a **\$1 million funding in a single round** or, starting from a base of more than 10 workers, have grown by more than 20% annually in the last three years in terms of turnover or in employees.

Scale-ups have a **big impact on the startup ecosystem** and represent 17.8% of companies, more than half of the employment (56.8%) and business volume (53.4%).

 Food Foodtech	 Talent AI & Big Data	 Traveltech & Leisure AI & Big Data	 Healthtech Digital Health
 ICT & Electronics Space technologies	 Healthtech Digital Health	 Logistic Tech E-commerce	 Fintech & Insurtech AI & Big Data
 Edtech AI & Big Data	 Proptech E-commerce	 Fintech & Insurtech AI & Big Data	 ICT & Electronics Space technologies

Source: Barcelona & Catalonia Startup Hub, 2025 and ACCIÓ

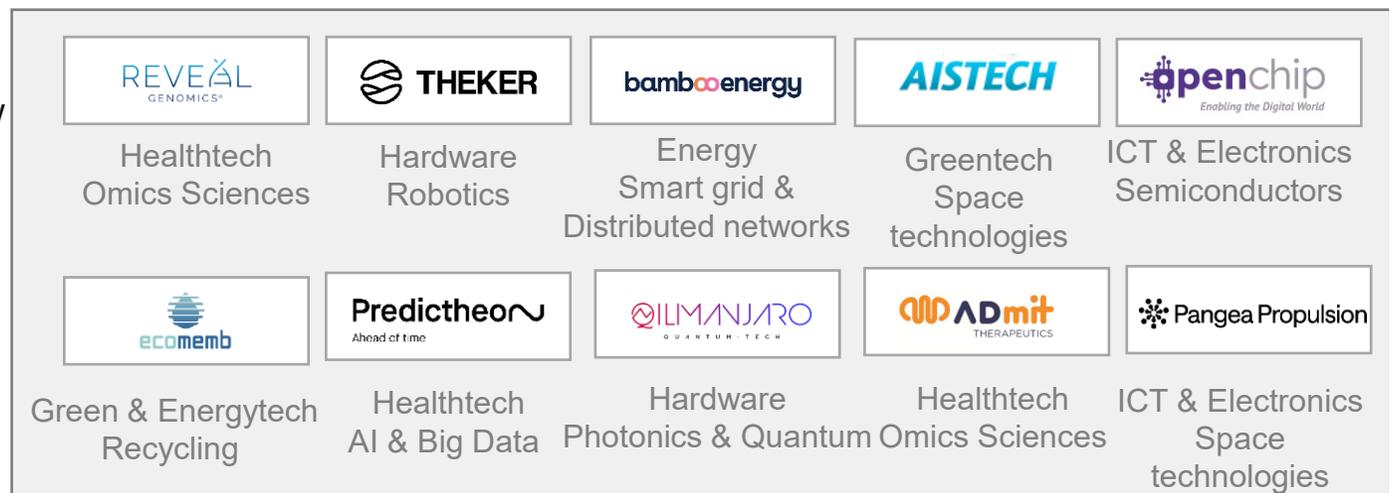
Note: partial representation of some scale-ups with the aim of illustrating the ecosystem in Catalonia, chosen based on employment

Deep tech startups in Catalonia



Deep tech startups use disruptive technologies based on scientific research and advanced engineering. They have a high potential impact, slow scalability, usually emerge from the university or research system, need business talent and STEM and R&D disciplines, and have mechanisms for protecting knowledge.

In the last four years, the number of deep tech startups has grown by 28%, an increase higher than the growth of total startups in Catalonia during the same period.



Source: Barcelona & Catalonia Startup Hub, 2025 and ACCIÓ

Note 1: The data on deep tech startups come from those published in the *Analysis of the ecosystem of deep tech startups in Catalonia, 2025*

Note 2: Deep tech technologies include: Artificial intelligence, biotechnology, DLT/blockchain, robotics, semiconductors, sustainable and frontier materials, batteries and clean energy, photonics, quantum and supercomputing.

Note 3: Partial representation of some startups with the aim of illustrating the ecosystem in Catalonia.

Spin-offs in Catalonia

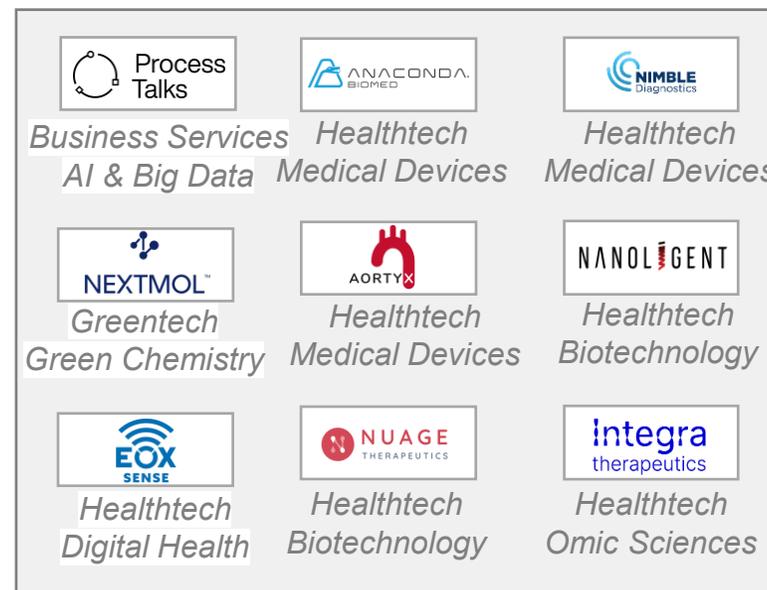
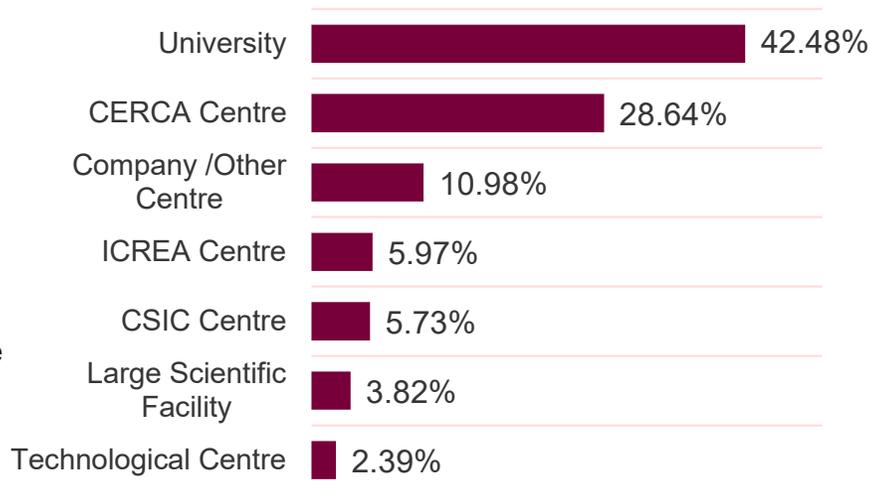


Spin-offs are promoted by the university or research community and base their activity on the exploitation of new processes, products or services based on the knowledge and results obtained at the university or research centre.



13% of the spin-offs come from centres with TECNIO accreditation, the seal of the Generalitat de Catalunya (Government of Catalonia) that identifies technology development agents in the Catalan R&D&I system.

Origin of the Barcelona & Catalonia Startup Hub spin-offs



Source: Barcelona & Catalonia Startup Hub, 2025 and ACCIÓ

Note 1: Only spin-offs that are considered startups have been taken into account, in accordance with the criteria established by the Barcelona & Catalonia Startup Hub.

Note 2: The same spin-off can have more than one centre of origin. For this reason, the graph has been prepared based on the total number of centres. (419).

Note 3: partial representation of some spin-offs based on the volume of funding achieved in 2025, with the aim of illustrating the ecosystem.

Thank you

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