



Generalitat de Catalunya

The Catalan economy

30th June 2016

Overview of the Catalan economy

CATALONIA

Population (2015) 7.5 million

15,9 % of the Spanish population,
similar to Switzerland

GDP (2015) €214.9 billion

18.9 % of the Spanish GDP, similar
to Finland

**GDP per capita PPP
(EU-28=100) (2014)** Catalonia: 113.2
Spain: 91.1

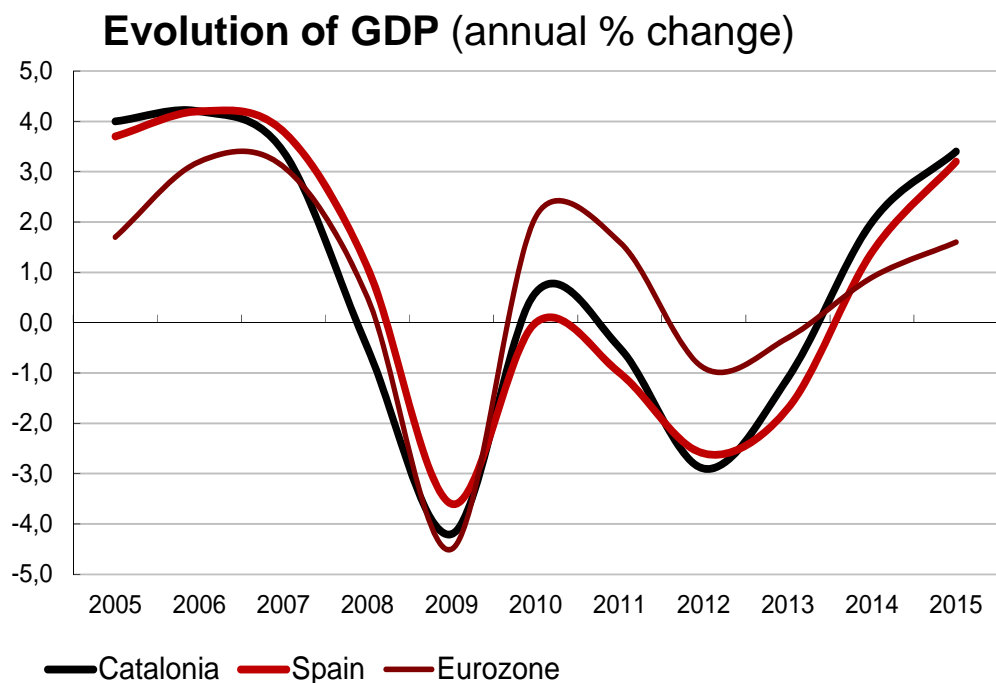
Source: Idescat , INE and Eurostat.

GDP per capita is **18.8%** higher than the Spanish average,
13.2% higher than the average of the EU-28 and 6.1%
higher than in the euro area.

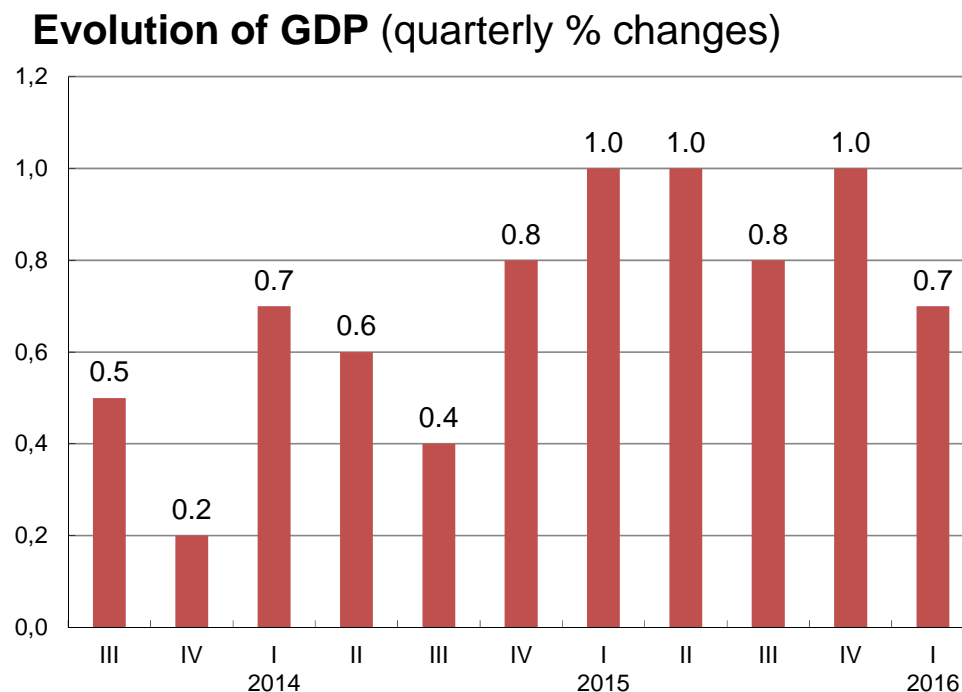
Catalonia: a dynamic economy

- Catalonia has a **diversified and dynamic economy**, generating 18.9% of the Spanish GDP. GDP per capita is 13.2% higher than in the EU average.
- In 2015, **GDP growth was 3.4%**, a level unseen since 2007, well above Spain (3.2%) and the EA (1.6%). Countries like Germany (1.7%), Italy (0.8%) and France (1.2%) also registered a lower growth. In 1Q2016 it grew by 0.7%.
- **Broadbased economic recovery**, in terms of components and across sectors. The growth rate in gross capital formation in 2015 (5.7%) should be emphasized, for its expected positive link with higher productivity.
- Catalonia's economy is based on a **long-standing industrial tradition**, with a high rate of business density and of entrepreneurial activity. Production in industry has done better than the EA average in the last 3 years.
- **Trade openness is a distinctive feature**: Catalonia has a **positive trade balance**, with a surplus of 11.5% of GDP in 2015. Exports of goods growth 6.1% in 2015 (high-tech exports grew by 10%).
- **Tourism is another pillar** of the economy, growing at 3.7% in 2015 and 8.3% in 2016Q1.
- **Labour market is rebounding**: Social security affiliates increased by 3.5% in 2015 (3.2% in Spain). The current employment rate (63.1%) is very close to the average of EMU (64.3%).
- It has an **excellence-based model of research** and **strong ability to attract foreign investment** (FDI increased by 60.4% in 2015, 11% in Spain).

Strong acceleration of economic growth



Source: Idescat, INE and Eurostat.



Source: Idescat.

- **Growth remains strong.** In the first quarter GDP increased by 0.7% quarterly, and the annual rate stood at 3.6%. **In 2015 Catalonia's GDP increased 3.4%**, more than Spain (3.2%) and the euro area (1.6%).

Recovery of domestic demand and strong export growth

Evolution of GDP in Catalonia. Base 2010. Demand

Variation in volume (%)

	2013	2014	2015
GDP	-1.1	2.0	3.4
Domestic demand	-4.0	1.7	4.0
Household consumer expenditure	-3.6	1.4	3.6
Public administration consumer expenditure ¹	-5.0	0.0	3.3
Gross capital formation ²	-4.2	4.0	5.7
Equipment goods and others	0.3	7.2	6.4
Construction	-7.8	-3.2	3.1
Domestic demand ⁴	-3.6	1.5	3.5
External trade balance ^{3, 4}	2.5	0.5	-0.1
Foreign balance ⁴	1.3	-0.8	-0.5
Total exports of goods and services	2.8	4.0	4.8
Total imports of goods and services	-0.8	7.5	7.3

¹Includes the expenditure consumption by non-profit making institutions at the service of households

²Includes the stock variation

³Includes the foreign trade balance and the trade balance with the rest of Spain

⁴Contribution to the GDP growth.

Source: Idescat.

- Consumer spending shows intense growth.
- The growth rate in **gross capital formation** (5.7%), particularly through investment in capital goods (6.4%), should be emphasized for its expected positive link with labor productivity.
- Investment in construction recorded positive growth (3.1%) for the first time in eight years.
- Remarkable growth of exports (4.8%) and imports (7.3%) of goods and services.

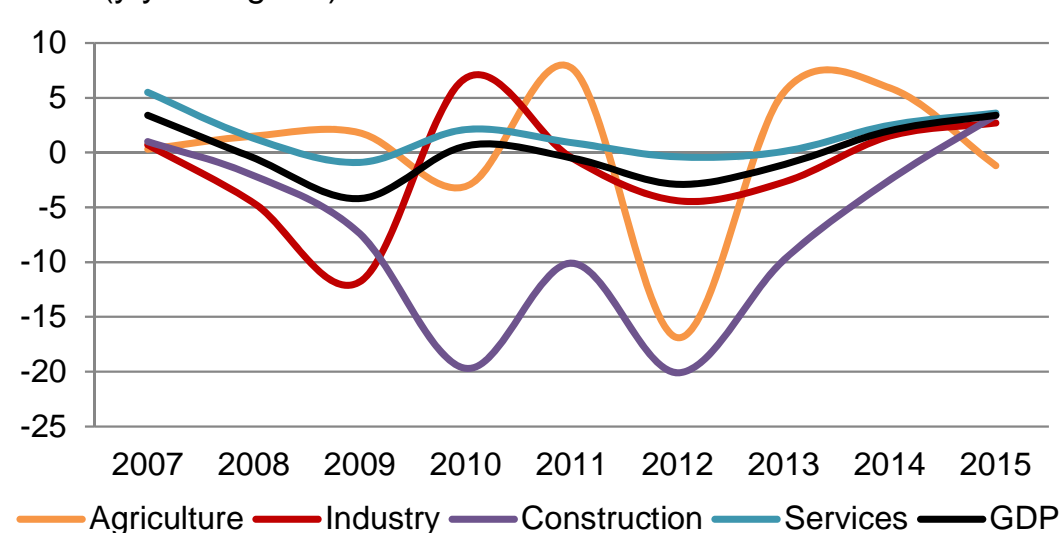
Widespread economic growth in the main sectors

GDP growth by sectors (y/y change %)

	2014	2015	2016Q1
Agriculture	5.9	-1.2	-0.7
Industry	1.5	2.7	3.6
Manufacturing industry	2.1	2.5	-
Construction	-2.5	3.4	4.2
Services	2.5	3.6	3.9
GDP	2.0	3.4	3.7

Source: Idescat.

GDP (y/y change %)



Source: Idescat.

- In the first quarter of 2016, the **services sector** grew 3.9%. The **industrial sector** grew by 2.7% and the **construction sector** 4,2% (after recovering growth in 2015).

Favorable growth forecasts

Macroeconomic forecasts for Catalonia

		2015	2016 (f)	2017 (f)
GDP pm	variation in volume (%)	3.4	2.9	2.7
Domestic demand	contribution to growth	3.5	2.8	2.3
Household consumer expenditure	variation in volume (%)	3.6	3.0	2.6
Public administration consumer expenditure (1)	variation in volume (%)	3.3	1.4	1.0
Gross capital formation (2)	variation in volume (%)	5.7	5.3	4.3
External trade balance	contribution to growth	-0.1	0.1	0.4
Foreign trade balance	contribution to growth	-0.5	-0.2	0.2
Exports of goods and services	variation in volume (%)	4.8	4.5	4.9
Imports of goods and services	variation in volume (%)	7.3	5.9	5.2
Trade balance with the rest of Spain	contribution to growth	0.4	0.3	0.2
Jobs created (3)	thousands	71.6	73.1	68.6
Jobs created (3)	% change	2.4	2.4	2.2
Estimated unemployment rate (EPA % unemployed / active pop		18.6	16.6	15.0

(f) Forecast.

(1) Includes consumption expenditure of non-profit institutions serving households.

(2) Includes stock variation.

(3) Full time equivalent terms.

Source: Government of Catalonia.

A favorable evolution in a weak international context

European economies forecast (GDP annual rate)

		2015	2016 (p)	2017 (p)
Euro area	May 2016	1.7	1.6	1.8
Germany	May 2016	1.7	1.6	1.6
France	May 2016	1.2	1.3	1.7
Italy	May 2016	0.8	1.1	1.3

Source: European Commission

Spanish economy forecasts (GDP annual rate)

		2015	2016 (p)	2017 (p)
IMF	April 2016	3.2	2.6	2.3
Spanish Government	April 2016	3.2	2.7	2.4
BBVA	May 2016	3.2	2.7	2.7
Panel FUNCAS	May 2016	3.2	2.7	2.3
European Commission	May 2016	3.2	2.6	2.5

Catalan economy forecasts (% de variación del PIB)

		2015	2016 (p)	2017 (p)
Chamber of Commerce of Barcelona	April 2016	3.4	2.9	2.6
BBVA	May 2016	3.4	2.9	2.7
Government of Catalonia	May 2016	3.4	2.9	2.7

More favorable forecasts than other advanced economies

Economic growth forecasts

(% annual change in GDP)

	2015	Projections		Difference from January 2016 projections	
		2016	2017	2016	2017
World Economy	3.1	3.2	3.5	-0.2	-0.1
Advanced Economies	1.9	1.9	2.0	-0.2	-0.1
United States	2.4	2.4	2.5	-0.2	-0.1
Japan	0.5	0.5	-0.1	-0.5	-0.4
United Kingdom	2.2	1.9	2.2	-0.3	0.0
Euro area	1.6	1.5	1.6	-0.2	-0.1
Spain	3.2	2.6	2.3	-0.1	0.0
Emerging and developing economies	4.0	4.1	4.6	-0.2	-0.1

Source: *World Economic Outlook*, IMF (April 2016).

- According to the IMF, global growth is projected to remain moderate in 2016, at 3.2 percent.

- **Downward adjustment of international growth forecasts**, especially due to the slowdown in emerging economies (China, Brazil, Russia), while advanced economies also show a weak growth, **the financial instability growth, the uncertainty about oil and raw material prices and expectations interest rates would increase in the US in coming months.**

An intensely diversified economy

GVA distribution (2015)

	Catalonia	Spain	EA-19	EU-28
Agriculture, livestock, forestry and fisheries	0.9	2.5	1.6	1.5
Industry (mining, manufacturing and energy)	19.6	17,0	19.5	19,0
Manufacturing	16.7	13.3	16.3	15.5
Construction	4.7	5.5	5,0	5.4
Services	74.8	75,0	73.9	74.1
Commerce; vehicle repair; transport and storage, and hotel	28,0	24.5	19,0	19.1
Trade and repair of vehicles ¹	15.4	12.2	10.8	11,0
Transportation and storage ¹	5.2	5,0	5,0	5.1
Accommodation services, food and beverages ¹	5.5	6.8	3.1	2.9
Information and communication	3.6	4.2	4.6	5,0
Financial and insurance	3.8	3.9	4.9	5.3
Real estate activities	12,0	11.7	11.5	11.1
Professional, scientific, technical and administrative	9,0	7.6	10.8	10.9
Public administration, education, health and social services	14.1	18.7	19.5	19.1
Arts, entertainment, entertainment and other services	4.3	4.4	3.6	3.6

¹ 2014 data, except for Catalonia (2013 data).

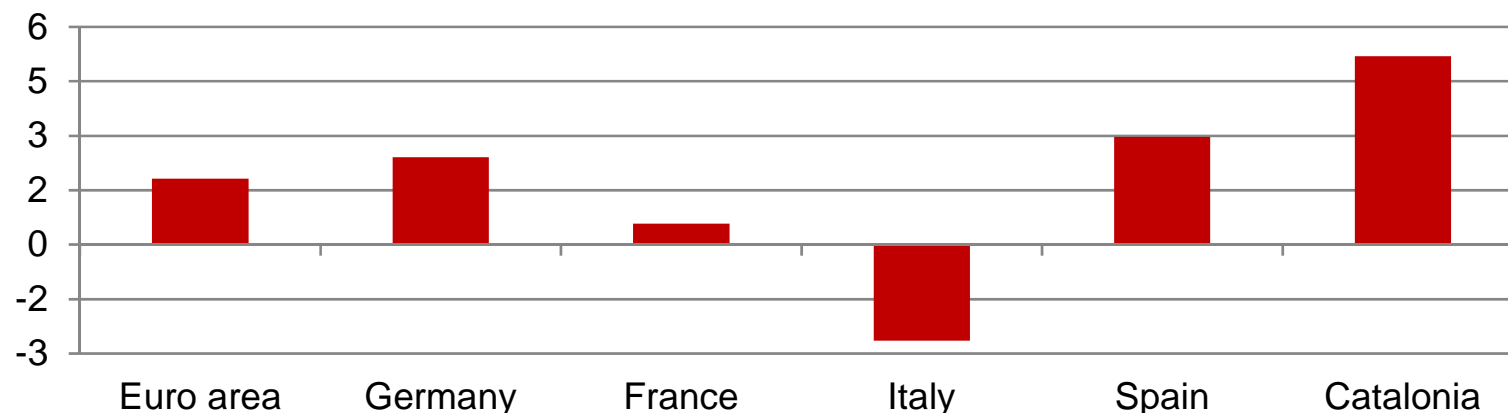
Source: Idescat, INE and Eurostat.

- Catalonia has a **great industrial tradition**. The weight of manufactures in total GVA is 1.2 pp higher than EU-28 and 3.4 than Spain.
- **Trade** is also an outstanding feature of the economy, much more dynamic than in Spain and the EU.
- **Public administration** is underweighted in comparison to Spain and the EU.

✓ **Industrial sector GVA 1T 2016: 2,7%**

The industry, a basic pillar of the Catalan economy

Production in industry
(2012-2015, % change)



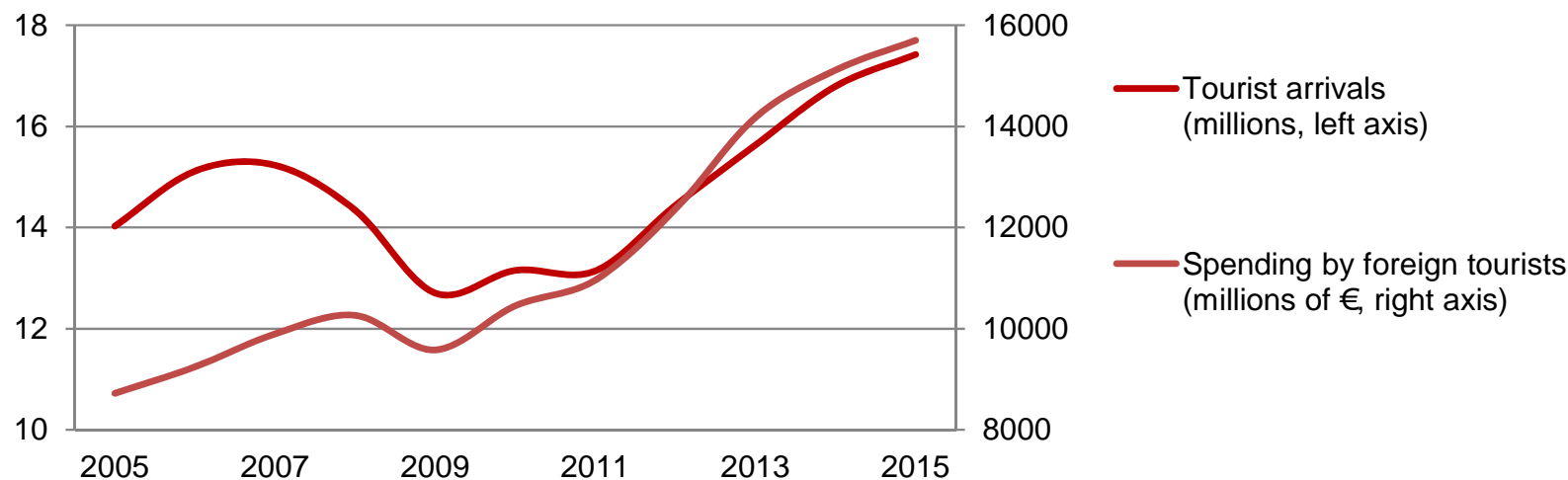
Source: Idescat and Eurostat.

- Industrial production progresses better in Catalonia than in the euro zone. Production in industry has grown 5.2% between 2012 and 2015, 3.4 pp above the Euro area and 2.8 pp above Germany.
- In 2014 industrial **employment in the production** of high and medium-high technology was 6.8% of the total, a percentage higher than in France (4.4%), Italy and Spain (6.0%).

Strength of tourism: another pillar of the economy

Tourist arrivals and spending

(millions of tourists and millions of €)



Source: IET and INE.

- In 2015, Catalonia received 17.4 million of foreign tourists (this is an annual percentage change of 3.7%). 1Q2016 growth is 8.3%.
- Spending by foreign tourists reached €15.7 billion (this is an annual percentage change of 3.9%). 1Q2016 growth is 6.7%.

A very open economy with trade surplus

Foreign sector of the Catalan economy (2015)

(% of GDP)

Trade with the EU and the rest of the world	
Exports of goods and services	38.4
Imports of goods and services	32.8
Trade balance	5.6
Trade with the rest of Spain	
Trade balance	6.0
Foreign trade balance	11.5

Source: Idescat.

□ Trade openness (2011):
117% of GDP.

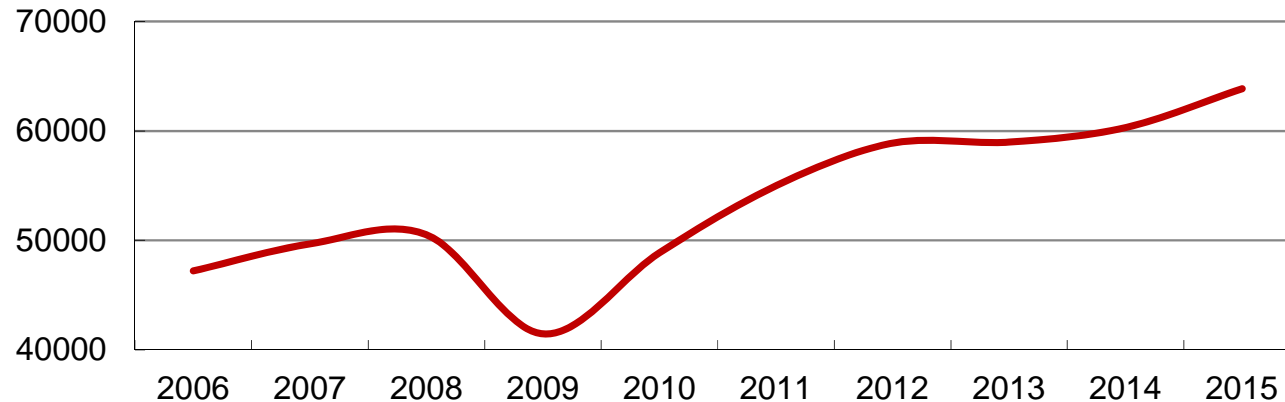
□ Trade surplus in goods and
services (2015): 11.5% of
GDP.

- International trade
surplus: 5.6% of GDP.
- Interregional trade
surplus within Spain:
6.0% of GDP.

A large export capacity

- **Exports of goods increased 35.5%** between 2006 and 2015. In 2015 exports grew by 6.1% yoy (4.3% in Spain).

Catalan exports of goods
(million euros)

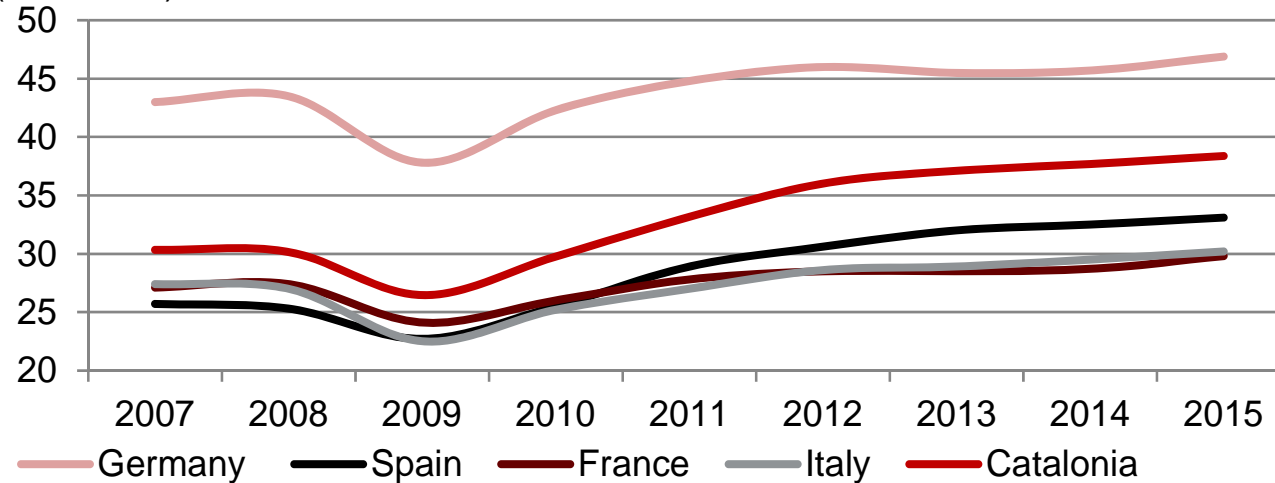


Source: Idescat and Spanish Ministry of Commerce.

- Share of goods exports over the Spanish total in 2015: **25.5%** (46.0% of chemicals and 31.2% of textiles)
- In 2015 exports of **high technology increased by 10.1%**. Expected positive link with higher productivity.

Exports of goods and services are growing its GDP share

Exports of goods and services
(% of GDP)

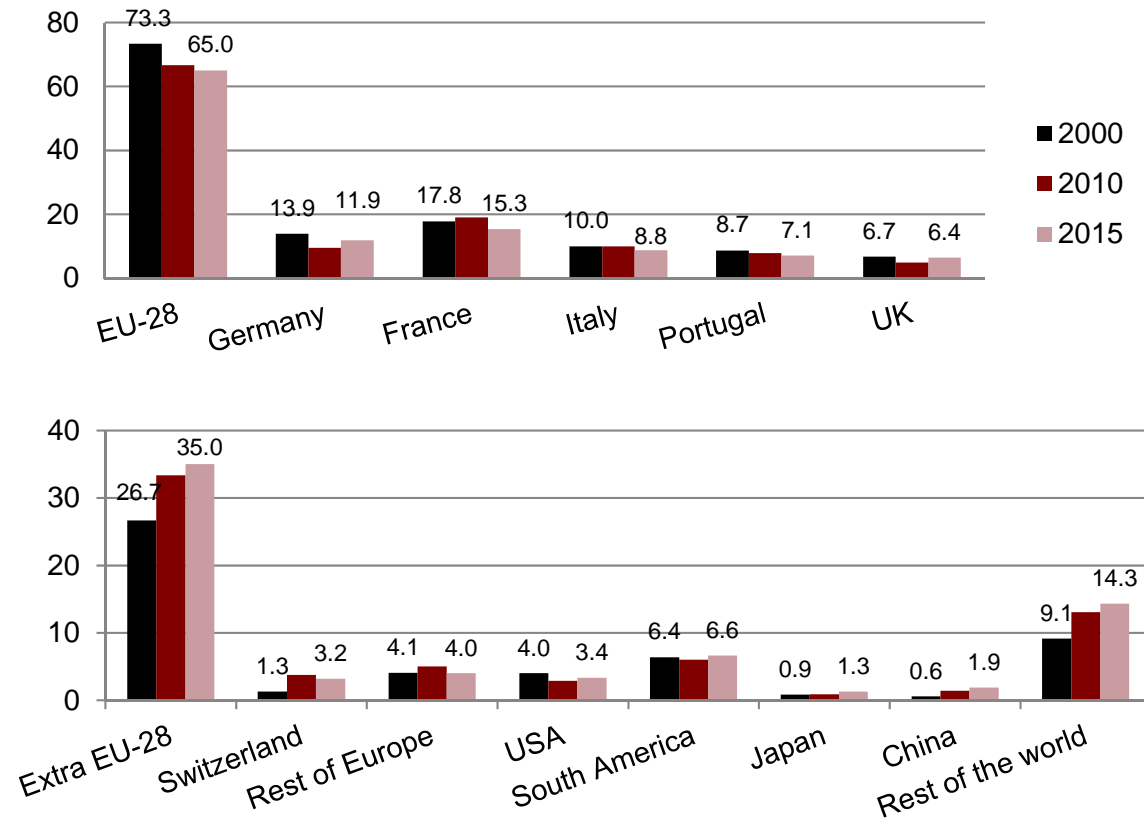


Source: Eurostat and Idescat.

- The share of Catalan exports of goods and services in GDP was 38.4% in 2015, higher than in France, Spain or Italy.
- Catalan exports have grown 8 pp of GDP between 2007 and 2015.
- Within the same period, Germany has grown 3.9 pp, Spain 7.4 pp, France 2.7 pp and Italy 2.8 pp.

Geographical diversification of exports is increasing

Catalan exports by partner (% over total)



Source: Idescat.

- EU-28 is the destination of 65% of Catalan exports.
- In the last 15 years trade diversification has increased and the market share of the EU has diminished 8.3 pp.

High-tech exports are growing the fastest

Exports of industrial products by technological level

(Current values, annual % change)

Technological level	2014	2015
High	6.2	10.5
Medium-high	1.5	6.2
Medium-low	0.2	2.7
Low	4.5	6.7
Total industrial products	2.6	6.2

Source: Idescat, based on the Ministry of Economy.

- In both 2014 and 2015, high-tech exports have led growth, reaching a variation of 10.5% in 2015.

Catalan exports are highly diversified by sector

Good exports by branch of activity (2015)

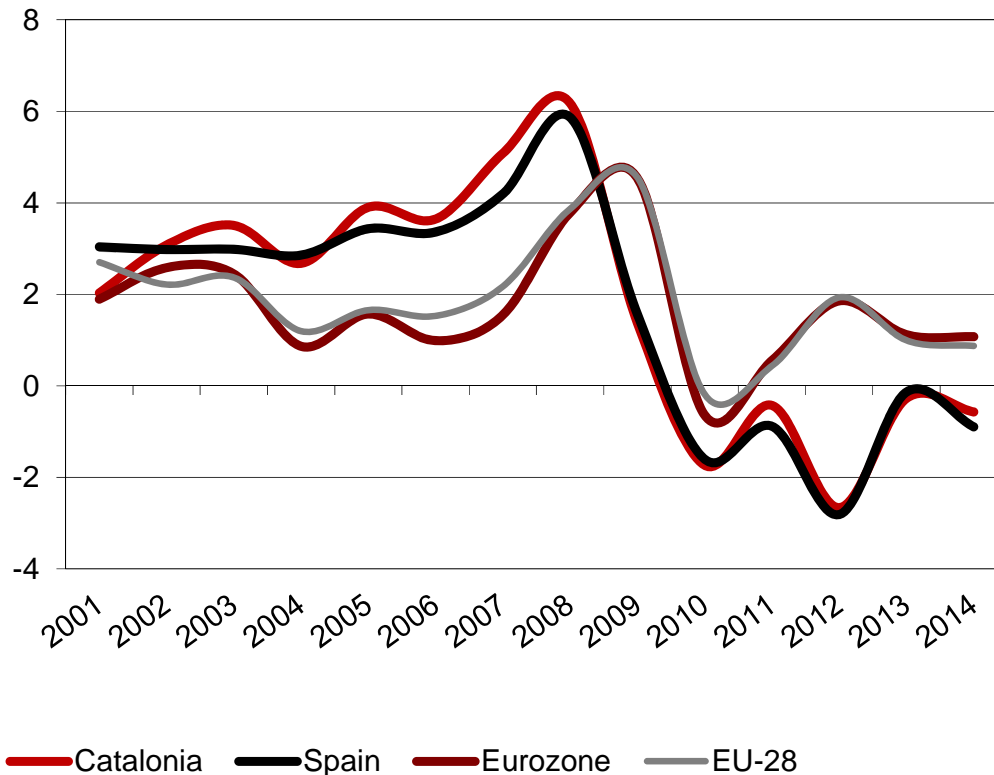
	Weight / total (%)	annual change % (current values)
Food, beverages, tobacco	13.8	9.8
Energy products	2.9	-6.9
Raw materials	1.5	7.7
Non-chemical semi-manufactures	7.0	5.1
Chemical products	26.3	4.6
Capital goods	17.2	4.8
Automotive	16.3	13.1
Consumer durables	1.4	11.1
Consumer manufactures	12.6	6.2
Other	1.0	-31.3
Total	100.0	6.1

Source: Ministry of Economy and Competitiveness.

- The main exporting sector of Catalonia is the chemical industry (26.3% of total).
- The following sectors are capital goods, the automotive sector and food.
- Automotive is the sector that has grown the most in 2015 (13.1% yoy).

The adjustment of labor costs improves competitiveness

Unit labour costs
(Year-on-year % change)

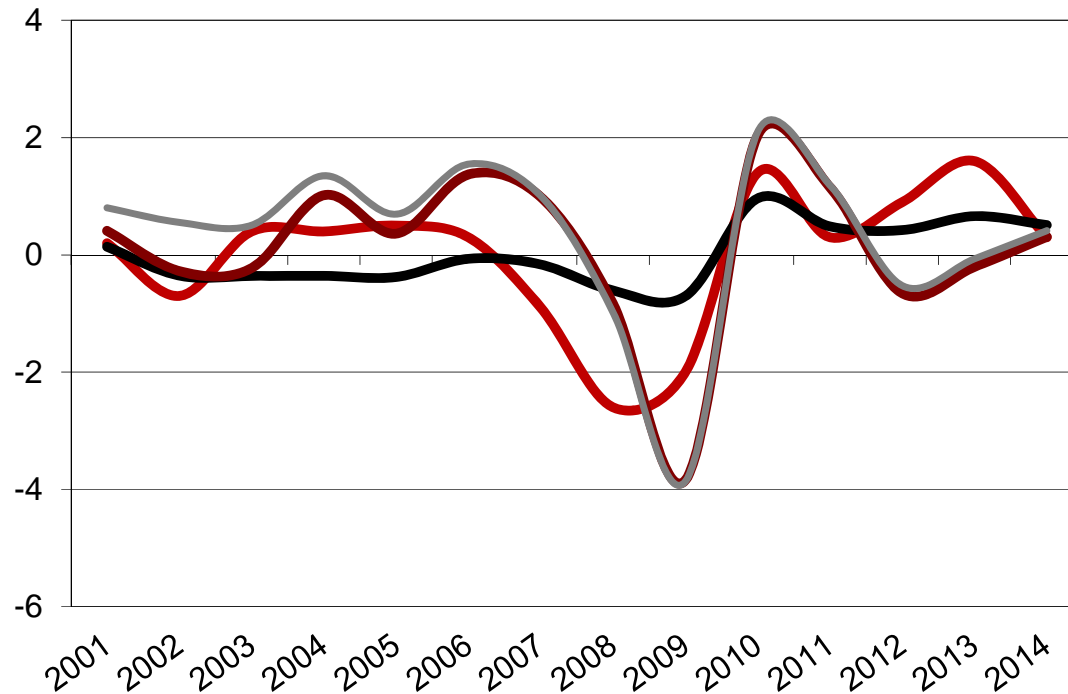


Source: elaboration based on data from INE and AMECO.

- Moderate growth in labor costs per worker (-1.7% in 2014 and 0.7% in 2015).
- Unit labour costs decrease significantly since 2010. This improves external competitiveness.

Productivity improves since 2010

Total Factor Productivity
(Year-on-year % change)



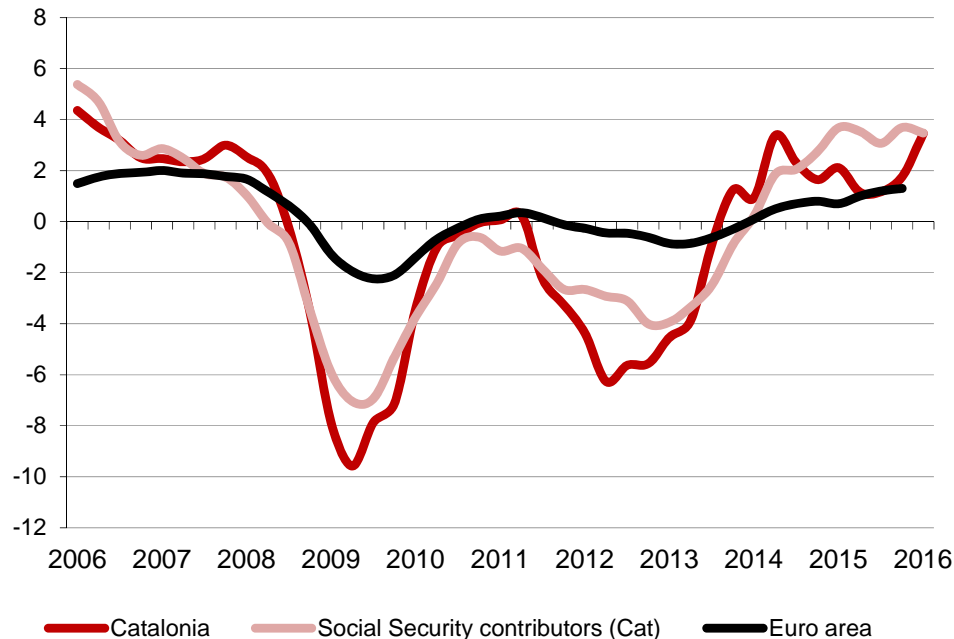
□ Total factor productivity (TFP) contributes positively to GDP growth since 2010.

— Catalonia — Spain — Eurozone — EU-28

Source: elaboration based on data from Idescat and AMECO.

Employment increases since late 2013

Evolution of employment
(% change)

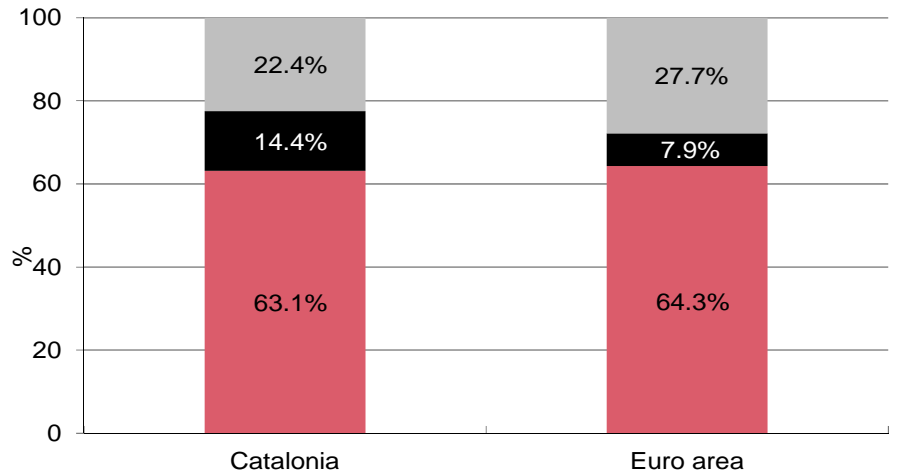


Source: EPA (INE) and Eurostat.

- Since the end of 2013 **net employment is being created.**
- According to EPA, employment grew by 3.5% yoy in the first quarter of 2016.
- Data of registry information of affiliation to Social Security are also very positive: **growth of 3.5% yoy in May of 2016** (2.6% in Spain).

The employment rate of Catalunya at similar levels to EMU

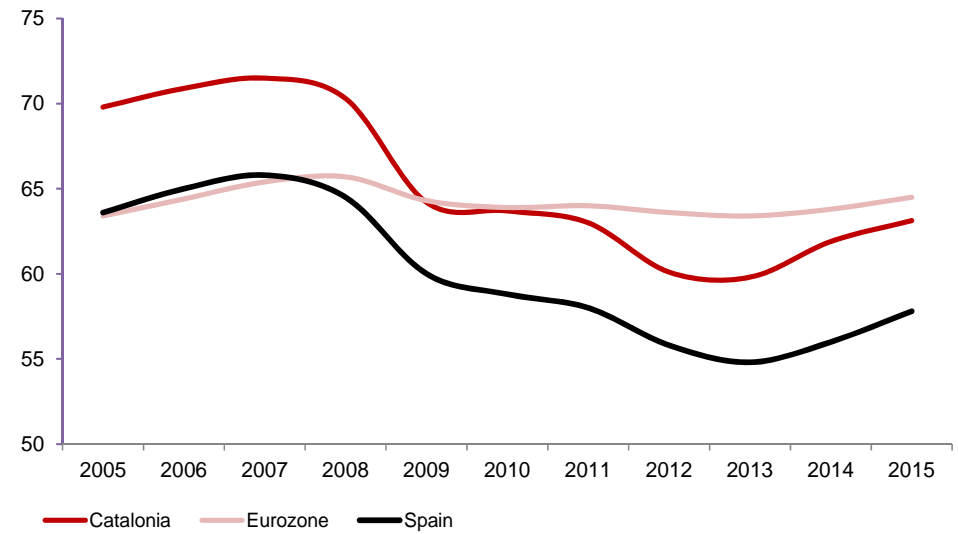
Percentage distribution of the population aged 15-64 (2015)



■ % of inactive ■ % of unemployed ■ % of employed people (employment rate)

Source: own elaboration based on data from Idescat and Eurostat.

Employment rate of 15-64 years (%)

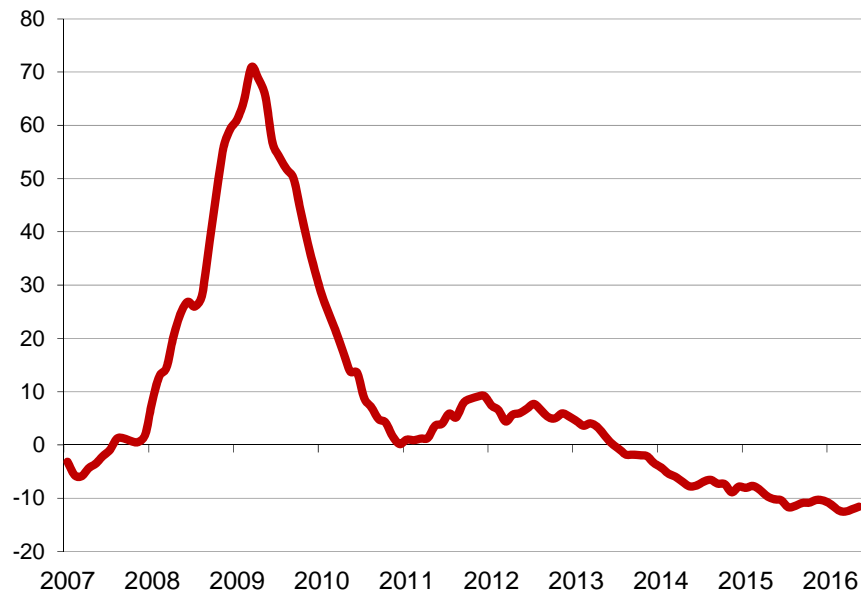


Sources: Idescat and Eurostat.

- The employment rate in Catalonia improves in 2015 to 63.1%, a level very similar to the euro zone (64.5% in 2015). Within the non-working population, Catalonia has a % below the EMU of inactive, and a higher % of unemployed population.
- Before the crisis, the employment rate was higher in Catalonia than in the EMU. With the recession, there was a very sharp decline, and since 2014 the rate continues to improve and almost converges with the euro area average.

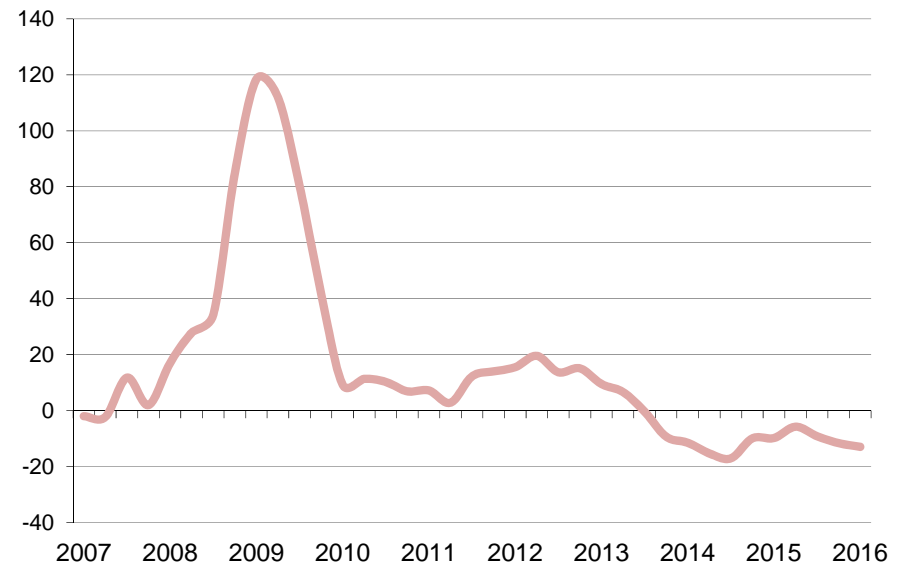
Unemployment continues to trend downward

Evolution of registered unemployment (% annual change)



Source: Public Employment Service Information System.

Evolution of unemployment according to the EPA (% annual change)



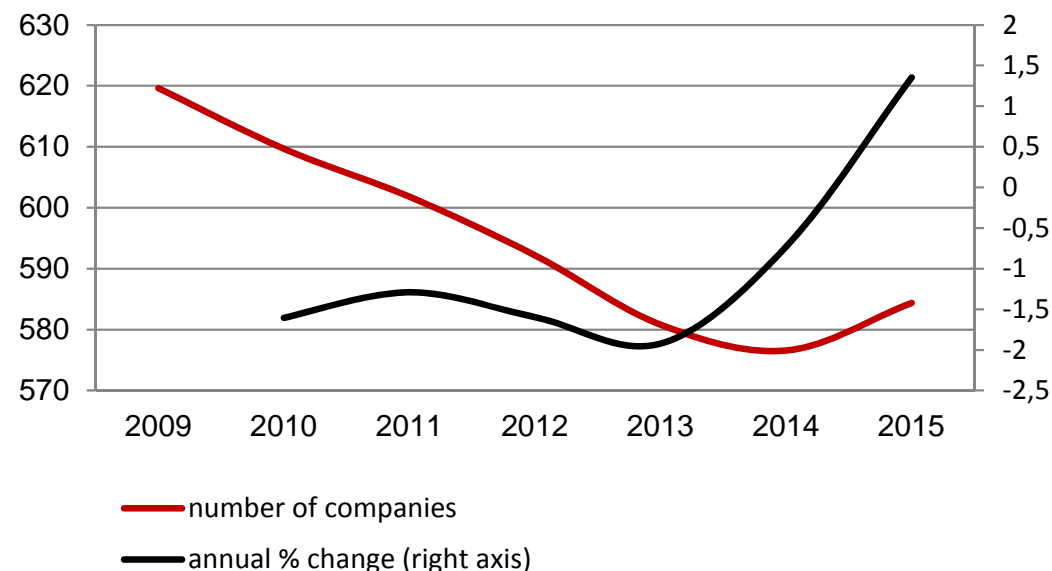
Source: INE.

The unemployment rate stood at 17.4% in 1T2016, still very high, but far from the peak of 24% in early 2013. In Spain the unemployment rate is 21%.

Businesses creation

- After the net destruction of companies caused by the crisis, the number of companies based in Catalonia increases.
- To highlight the growth of enterprises of 50 to 250 employees, which increases by 4.1% in 2015.
- The creation of corporations shows an upturn in 2015, with annual growth of 5.2% (-0.4%, Spain). The associated capital increased by 9.1% (7.1%, Spain).

Companies with head offices in Catalonia
(Thousands)



Source: INE (DIRCE).
Note: data at 1st January of each year.

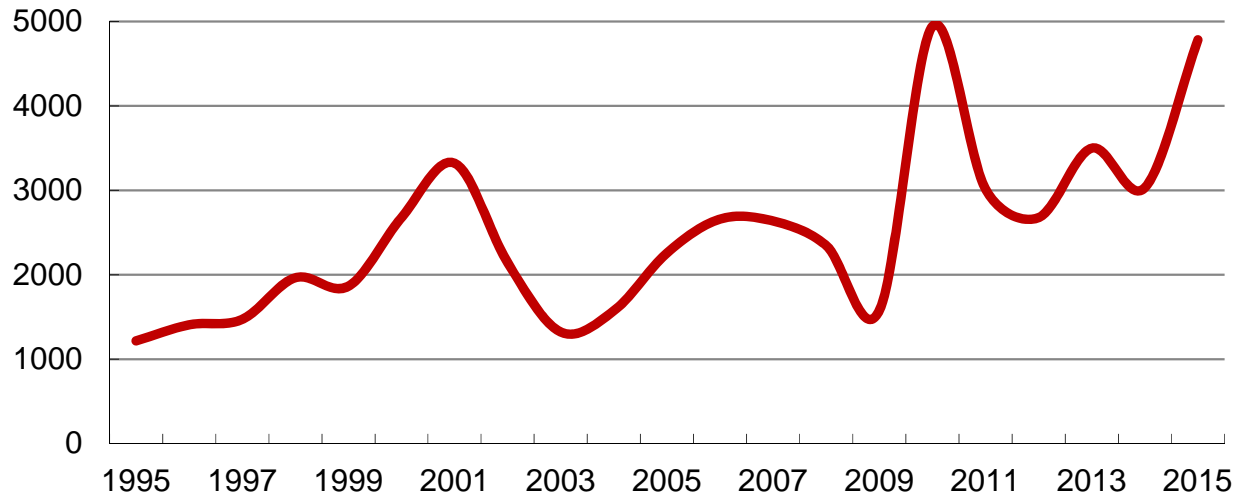
Robust health of the Catalan business demography

- *D & B Report*, March 22nd, 2016: Catalonia leads the creation of new businesses in the State between 2011 and 2015. Catalonia, Madrid and Andalusia are the autonomous communities that most increase the number of constitutions in absolute terms, 3.038, 2.054 and 1.831 companies respectively.
- *Infoempresa report*, 2015: 52 new companies were created each day in Catalonia in 2015. Plus, Catalonia has the best ratio of companies created to destroyed of any community, with 7.1 new companies for each one that goes out of business (10.3 in Barcelona). The nationwide average is 4.3.
- *Axesor*, November 26th, 2015: 2.600 companies moved their headquarters from Catalonia between 2011 and 2014 period whereas 4.000 companies from Madrid did the same. The average number of companies that moved their headquarters from Catalonia was higher in the period 2008-2010, when the independence process had not yet started, than in the period 2011-2014. In 2014, a total of 987 companies moved their headquarters from Catalonia (1.388 companies in the case of Madrid).

High capacity to attract foreign investment

- FDI increased in Catalonia by 60.4% in 2015 (and 11% in Spain).

FDI inflows in Catalonia
(million euros)



Source: Spanish Ministry of Economy.

- The current trends in (FDI) indicate that the trust of foreign companies continues.
- The capacity to attract FDI inflows over recent years is even higher than prior to the crisis

Note: limitations of the data

- It does not include all investment concepts included in the balance of payments (such as real state investment and parts of reinvested profits and financing between related companies).
- Data is allocated geographically according to the headquarters of the company in Spain.

Entrepreneurial tradition and dynamism

Business density (2013) and Total Early Stage Entrepreneurial Activity (TEA) rate in selected countries (2015)

	Germany	Italy	Netherlands	Spain	Catalonia
Companies per 1,000 inhabitants	44.1	73.6	84.2	73.4	85.1
TEA rate	4.7	4.9	7.2	5.7	6.4

Source: INE, Eurostat and Global Entrepreneurship Monitor.

- High business density: 85.1 companies per 1,000 inhabitants.
- High rate of entrepreneurial activity: 6.4% of the population aged 18 to 64 years.
- The return on assets for production (ROA) improves since 2013.

Sector	Leading companies
Biotech	Grífols, Almirall, Ferrer and Laboratorios Dr. Esteve
Automotive	Seat and Nissan
Food processing	Nestlé, Guissona, Casa Tarradellas, Freixenet and Torres
Finance	Caixabank and Sabadell Bank
Infraestructure and energy	Gas Natural, Abertis and Comsa-Emte
Air transport	Vueling and eDreams
Others	Mango and Ros Roca

Strong presence of foreign capital

- 23.4% of all tangible assets of foreign companies in Spain are located in Catalonia and 24.5% of the employment by foreign companies.
- In Catalonia there are a large number of subsidiaries of foreign companies, which mainly come from France, Germany, Italy, USA, the Netherlands and Japan.

Sector	Outstanding companies
Transport equipment	Mahle Behr, Volkswagen, Nissan
Chemical	Solvay, Basf Dow Chemical
Pharma	Novartis, Bayer, Boehringer, Merck
Food	Nestlé, Unilever, Sara Lee, Danone
ICT	IBM, Microsoft, Sun Microsystems
Logistics	Honda, Disalfarm, Ikea
Shared service centers	Agilent, Avis, Citigroup, SAP

Leadership in the FDI rankings

Top European regions receiving foreign investment in 2015

	Region	Number of projects	Investment volume (millions of euros)	Jobs created
1	South East (UK)	422	10,790.2	20,215
2	Scotland	119	10,426.4	9,497
3	Moscow CFD	72	5,351.2	15,217
4	Catalonia	116	5,223.7	7,465
5	Turkey	153	5,219.5	13,851
6	Ireland	177	4,756.6	12,361
7	Poland	189	4,663.9	34,915
8	West-Nederland	112	3,626.7	6,165
9	Serbia	37	3,482.7	13,097
10	Romania	112	3,165.0	34,454

Note: London is included in South East region.

Source: FDI Markets. Data for 2015. Sorted by Investment Volume.

- According to the Financial Times ranking (FDI Markets) **in 2015 Catalonia was the fourth European region** (behind London, Scotland and Moscow) by volume of inward investment (€5.2 billion).
- Between 2010 and 2015, according to FDI Markets Catalonia was also the **first region in mainland Europe by jobs created by foreign investment.**

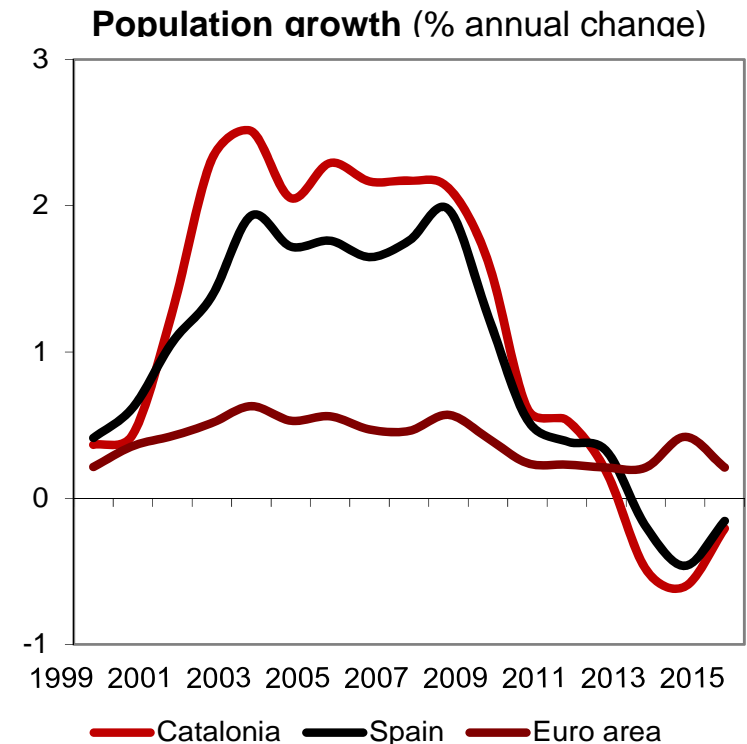
Features of foreign investment in Catalonia

- Catalonia has a large stock of foreign investment, which shows confidence by international investors in its economy.
- An important part of the new investment projects that are installed in Catalonia are technological and logistical (half of the projects managed by ACCIÓ are in the ICT, electronics and biotechnology sectors):
 - **Zurich insurance Group** (new worldwide big data centre in Barcelona).
 - **KT Corporation**, Korea's largest telecommunication company will launch its international sales of a new technological device in Barcelona (until now only used in Korea)
 - **Easyjet** (new operations base in Barcelona)
 - **Amazon** (new logistics center for southern Europe)
 - **Nestle** (new global digital hub)
 - **Autodesk**, US multinational that has products as Autocad (sales hub for Europe)
 - **AstraZeneca** (world headquarters facility research)
 - **Hutchinson** (extension of the Barcelona port terminal of Barcelona)

There is also an investment flow that targets mature sectors (as the food industry or trade, etc.). In part, they are extensions of already established foreign companies.

Major changes in population dynamics

- Strong growth of population between 2000 and 2008.
- The crisis caused the population to decline since 2013, but stops in 2016.
- Catalonia shows a life expectancy of 83.2 years, higher than the EMU average (81.7).
- The population over 65 years represents 17.9%, lower than the EMU.



Source: population at 1st of January (Idescat, INE i Eurostat).

Annual growth of population (%)

	Catalonia	Spain	Euro area
2000-2008	2.1	1.7	0.6
2009-2015	0.0	0.1	0.3

Source INE, Idescat i Eurostat.

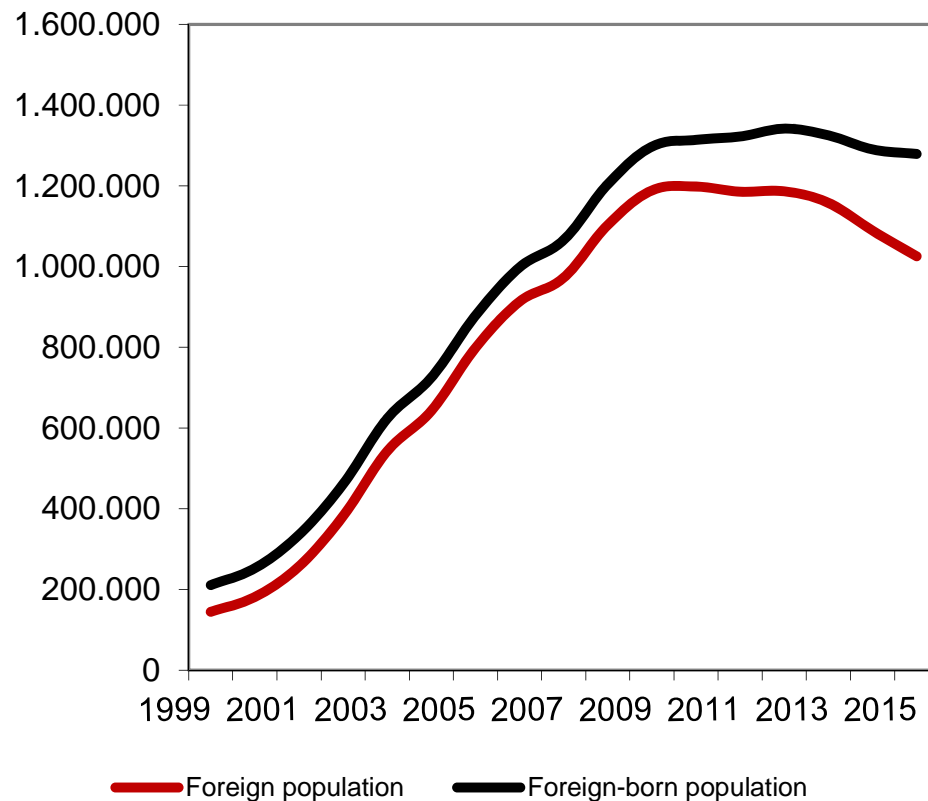
Percentage over total population (%). 2014

	Catalonia	Spain	Euro area
Population from 0 to 14 years	15.9	15.2	15.2
Population of 65 years and more	17.9	18.1	19.2

Source INE, Idescat i Eurostat.

Migration flows

- During the period of economic expansion (2000-2008) there is a strong inflow of foreign population. The crisis slows the flow of immigration and a phase of migration of foreign population and native population begins, so that the migration balance has turned negative.



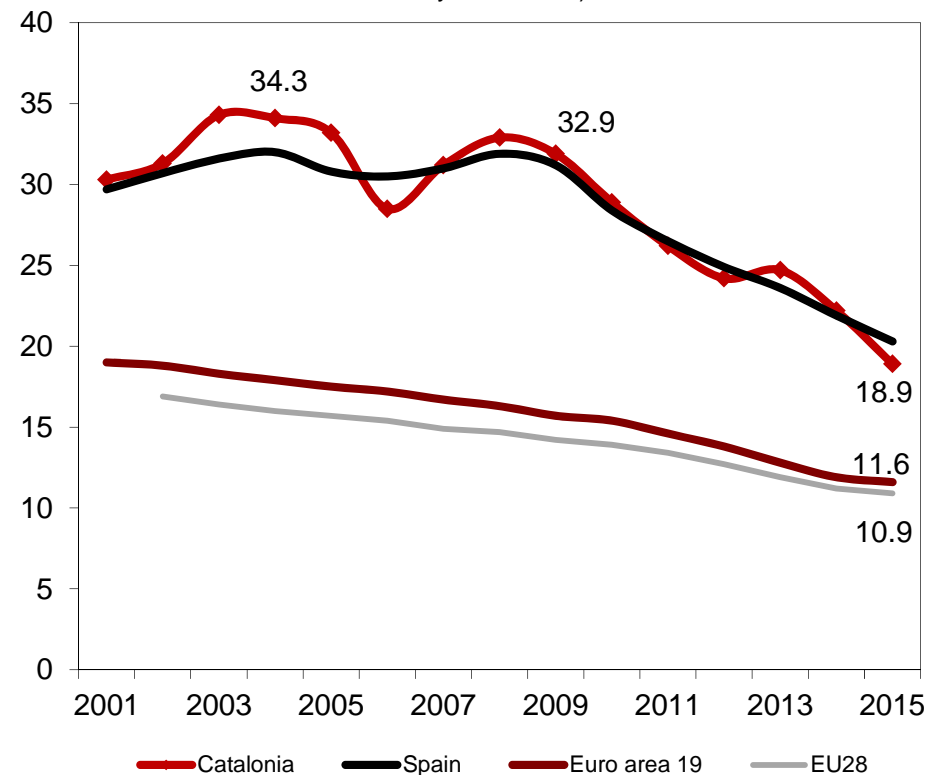
- The percentage of foreign population in Catalonia in 2015 is 13.7%, well above the EU average (6.7%).
- The percentage of foreign-born population is 17%.

Quality of human capital and in continuous improvement

- The weight of the population with higher education is higher than in the euro zone: 37% of the population aged 25-64 years (29.3% in the EU).
- Catalonia bets on a dual vocational training to strengthen its economy.
- Early school leavers have reduced (33.2% in 2008 to 18,9% in 2015).

Early school leavers

percentage of the population aged 18-24 with at most lower secondary education)



Source: Idescat and Eurostat.

Excellent research model

- With 1.5% of the EU population, Catalonia accounts for 3% of scientific publications, obtains 3.9% of aid from the European Research Council (ERC) and 2.3% of competitive funds from the 7th Framework Programme.
- With 16% of the state population, Catalonia receives 29% of European funds for the 7th Framework Programme for Spain and 55% of ERC grants.
- With 28.1 ERC grants per million inhabitants, Catalonia occupies the 2nd position of the EU and the 4th in the European Research Area.
- Between 2008 and 2012, the number of publications in Nature and Science per million population was similar to that of Israel and the triple of the whole of Spain.

Catalonia and its capital, Barcelona, are amongst the highest ranked regions of Europe (1)

<p>FDI into Europe 2015 by Region FDI Markets</p> <p><u>FDI into Europe 2015 by number of projects</u></p> <ol style="list-style-type: none"> 1 South East (UK) 2 Scotland 3 Central Federal District 4 Catalonia 5 Turkey 6 Ireland 7 Poland 8 West-Nederland 9 Serbia 10 Romania 	<p>European Cities and Regions of the Future 2016/2017 FDI Magazine</p> <p><u>Top 10 Major European Cities of the Future 2016/17 - FDI - Strategy</u></p> <ol style="list-style-type: none"> 1 Barcelona 2 London 3 Stockholm 4 Dublin 5 Amsterdam 6 Vienna 7 Milan 8 Warsaw 9 Budapest 10 Minsk 	<p>European Cities and Regions of the Future 2016/2017 FDI Magazine</p> <p><u>Top 10 Southern European Regions of the Future 2016/17</u></p> <ol style="list-style-type: none"> 1 Catalonia 2 Istanbul Providence 3 Comunidad de Madrid 4 Lombardy 5 Basque Country 6 Lazio 7 Emilia-Romagna 8 Andalusia 9 Srem District 10 Lisbon 	<p>European attractiveness survey, 2015 EY</p> <p><u>The most attractive European city to establish operation</u></p> <ol style="list-style-type: none"> 1 London 2 Paris 3 Berlin 4 Frankfurt 5 Amsterdam 6 Brussels 7 Munich 8 Barcelona 9 Prague 10 Madrid 	<p>Global invest Monitor 2015 EY</p> <p><u>Top 10 urban areas by projects</u></p> <ol style="list-style-type: none"> 1 Greater London 2 Greater Paris 3 Darmstadt (Frankfurt) 4 Catalunya (Barcelona) 5 Düsseldorf 6 Rhone - Alpes (Great Lyon) 7 Uusimaa (Helsinki) 8 Berlin 9 Stuttgart 10 Freiburg 	<p>Global Cities Investment Monitor 2015 KPMG</p> <p><u>Number of investments for the last five years (2010 to 2014)</u></p> <ol style="list-style-type: none"> 1 London 2 Shanghai 3 Hong Kong 4 Sao Polo 5 Paris 6 New York 7 Sydney 8 Moscow 9 Beijing 10 Barcelona 11 Düsseldorf
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Catalonia and its capital, Barcelona, are amongst the highest ranked regions of Europe (2)

<p>Statistics Report 2014 International Congress and Convention Association</p> <p><u>Number of meetings per city</u></p> <ol style="list-style-type: none"> 1 Paris 2 Vienna 3 Madrid 4 Berlin 5 Barcelona 6 London 7 Singapore 8 Amsterdam 9 Istanbul 10 Prague 11 Brussels 12 Lisbon 13 Copenhagen 14 Beijing 15 Seoul 16 Hong Kong 17 Budapest 18 Rome 19 Stockholm 20 Taipei 21 Buenos Aires 22 Tokyo 23 Helsinki 24 Dublin 25 Sydney, NSW 	<p>MBA City Monitor 2015 ESADE</p> <p><u>Top Cities by International enrollment</u></p> <ol style="list-style-type: none"> 1 Boston 2 New York 3 Chicago 4 London 5 Paris 6 Toronto 7 San Francisco-San Jose 8 Barcelona 9 Singapore 10 Raleigh-Durham, NC <p><u>Top Cities by international enrollment per 1 M population</u></p> <ol style="list-style-type: none"> 1 Boston 2 Raleigh-Durham, NC 3 Toronto 4 Barcelona 5 Singapore 6 SF-Silicon Valley 7 Chicago 8 Philadelphia 9 Paris 10 Madrid 	<p>Global MBA Ranking 2016 Financial Times</p> <ol style="list-style-type: none"> 1 Insead 2 Harvard Business School 3 London Business School 4 University of Pennsylvania: Wharton 5 Stanford Graduate School of Business 6 Columbia Business School 7 University of California at Berkeley: Haas 8 University of Chicago: Booth 9 MIT: Sloan 10 University of Cambridge: Judge 11 Northwestern University 12 IE Business School 13 IMD 14 HKUST Business School 15 HEC Paris 16 Iese Business School 17 Ceibs 18 Yale School of Management 19 New York University: Stern 20 University of Michigan 21 Duke University: Fuqua 22 Dartmouth College: Tuck 23 Esade Business School 24 Indian Institute of Management, Ahmedabad 25 SDA Bocconi 	<p>50 under 50 THE</p> <ol style="list-style-type: none"> 1 École Polytechnique Fédérale de Lausanne 2 Nanyang Technological University 3 Hong Kong University of Science and Technology 4 Maastricht University 5 Pohang University of Science and Technology 6 Korea Advanced Institute of Science and Technology (KAIST) 7 University of Konstanz 8 Karlsruhe Institute of Technology 9 Pierre and Marie Curie University 10 Scuola Superiore Sant'Anna 11 University of Antwerp 12 Autonomous University of Barcelona 13 Ulm University 14 University of Luxembourg 15 Pompeu Fabra University 16 University of Dundee 18 University of Duisburg-Essen 18 University of Calgary 20 Paris-Sud University 	<p>Top 50 Under 50 2015 QS</p> <ol style="list-style-type: none"> 1 Nanyang Technological University, Singapore 2 The Hong Kong University of Science and Technology 3 KAIST - Korea Advanced Institute of Science & Technology 4 City University of Hong Kong 5 POSTECH 6 The Hong Kong Polytechnic University 7 University of Bath 8 Maastricht University 9 Universidad Autónoma de Madrid 10 Universitat Autònoma de Barcelona 27 Universitat Pompeu Fabra 28 Universitat Politècnica de Catalunya
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Catalonia, logistics hub in southern Europe

- **Geostrategic location:** the Mediterranean is at the center of trade relations between Europe, Asia and North Africa
- The dense industrial and commercial fabric, along with a multimodal infrastructure network, strengthens its position as **first Euro-Mediterranean hub and logistics center in Southern Europe.**
- **The Mediterranean corridor** is a priority of the trans-European transport network. Final approval was endorsed by the European Parliament in November 2013.
- The connection to France by **high-speed rail** reinforces communications with Europe.

Top infrastructures (1)

□ Port infrastructures

- To highlight, the ports of Barcelona and Tarragona have:
 - a powerful intermodal offer for transport, logistics and tourism.
 - a logistic capacity, which turns them into the main distribution platform in southern Europe.

□ Port of Barcelona

- First port in Spain in turnover and value of the goods.
- Leading cruise port in Europe and the fourth worldwide.
- Largest semiautomatic Mediterranean container terminal.

Top infrastructures (2)

Airport of Barcelona

- In 2015, the airport has reached historical milestones:
 - 39.7 million passengers (29.1 million passengers on international flights).
- In 2014 it was ranked the 3rd airport in Europe in direct transit and 10th in total traffic.
- The expansion of capacity of the new terminal T1 and the high-speed connection with France have extended their area of influence.
The recent subway connection with the city center increases its connectivity offer.
- The best airport in Southern Europe and the 27th in the world (2016 World Airport Awards, Skytrax).

Barcelona: leadership in creativity, innovation and tourism

- 1st European city in terms of quality of life and 6th best European city to locate a business.
European Cities Monitor (2011)
- 5th best quality of life city among 69 cities analysed.
State of the World's Cities 2012-2013 (United Nations Human Settlements Programme)
- 3rd worldwide city in number of conference participants and 3rd in number of meetings.
International Congress and Convention Association (ICCA, 2015)
- 1st major European city in FDI strategy, 5th major Europe city's business friendly.
European Cities and Regions of the Future 2016/17 (fDiIntelligence)
- 9th city in terms of global appeal and physical capital; 5th in terms of social character.
Economist Intelligence Unit (2012)
- 4th World's most creative city .
Survey on the Barcelona City Brand (2013)
- Mobile World Capital and Mobile World Congress exhibition till 2023.
- European Capital of Innovation Award.
European Commission (2014)

Leading universities and business schools

- 12 universities and 56 research centres.
- The UB and UAB are among the best 200 Worldwide universities. 13 subjects from the UB are among the top 100; Architecture (from the UPC) is placed on 22th position, and Economy (UB) and Veterinary (UAB) are placed on 23th position.
QS World University Rankings 2015-16 and QS World University by Subject 2015
- Global MBA Ranking 2016: IESE 16th position and ESADE 23th.
Financial Times (2016)
- IESE is the 14th best full time MBA (3th in Europe), and ESADE, el 6th best European full time MBA .
The Economist . Which MBA? (2015)
- Barcelona is the 4th Worldwide city (1st in Europe) by international enrollment in MBA courses per 1M population.
MBA City Monitor (2015)
- The Graduate School of Barcelona is in among top 10 European Economic institutions, and it is the 15th best Economic department globally.
Research Papers en Economia (RePEc, 2016)



Generalitat de Catalunya

www.gencat.cat