



PRESS RELEASE

Investment in health startups in Catalonia doubles in just two years, to over €200 million in 2020

- Venture capital was the main source of investment, surpassing €100 million for the first time. Of this investment, 62.2% includes international investors.
- Biotechnology was the subsector with the highest growth, with record investment fuelled by three large operations with a joint total of €75 million. Digital health companies, however, saw the fastest growth.
- These figures are from the December update to the “Investment in Startups” chapter of the *BioRegion of Catalonia Life Sciences and Healthcare Outlook 2020 - Challenges Ahead*, presented this morning by Biocat and CataloniaBio & HealthTech.

Barcelona, March 22, 2021. In a year made difficult by the Covid-19 pandemic, the life sciences and healthcare sector in Catalonia reached an exceptional milestone. In 2020, health startups in the BioRegion managed to raise **€226 million in investment**, the most ever, **doubling in just two years** from €112 million in 2018.

The main source of this funding was venture capital, with a total of **€140 million**. There were 41 operations in total, up 58% from 2019. This data is from the final version of the “Investment in Startups” chapter of the *BioRegion of Catalonia Life Sciences and Healthcare Outlook 2020 - Challenges Ahead*, presented this morning by [Biocat](#) and [CataloniaBio & HealthTech](#) after being updated to give a more complete view than the version presented in September 2020.

Although the biggest operations are mostly in biotech and medtech, digital health companies **grew the fastest**, with investment x2.6 since 2018.

As Biocat CEO Jordi Naval highlighted, these indicators show that **“the figures reinforce our belief in the potential for scaling up the ecosystem to the level seen in other European countries. There is no reason we can’t be ambitious and think that we’ll see similar investment figures and aspire to attract series A.”**

In addition to the update of the funding and investment figures, the Report also features macroeconomic and innovation indicators for the life sciences and healthcare sector – **such as its 7.3% contribution to the GDP of Catalonia and its employment of**



230,000 people – and discusses the challenges, opportunities and vision for the BioRegion over the coming years.

Exponential growth in international investment

International investors were present in 4 out of 10 rounds of funding, or 62.2% of all venture capital raised. The number of international investors also increased five-fold, from 14 in 2015 to 73 in 2020. Most of them are from Europe (42) and the United States (22).

In this regard, Judit Anido, general manager of CataloniaBio & HealthTech, points out that “the steady growth in international investment **confirms the quality of pipelines, business models and teams at Catalan startups, as well as the fact that they are competitive on the global market.**”

Last year, seven companies raised over €10 million in investment. Biotechnology companies are at the top of the list, with a record investment of €142.6 million, fuelled by **three large operations** that made up nearly half the total raised: Ona Therapeutics (€30 million), Minoryx Therapeutics (€25 million) and Oryzon (€20 million).

Catalan representation at Bio-Europe Spring®

The presentation of investment data for Catalan startups coincides with the inauguration of the **15th annual [BIO-Europe Spring®](#)**, one of the main events for biotech and pharmaceutical industries and finance specializing in the life sciences and healthcare in Europe.

This event, which was scheduled to be held in Barcelona for the fourth time in a row (2010, 2013 and 2017), will be held completely online from March 22 to 25 due to the pandemic. Catalonia has a strong presence, accounting for 65% of the Spanish delegation.

In fact, by collaborating with the fair as a Platinum Sponsor, Biocat and CataloniaBio & HealthTech, along with ACCIÓ have enabled professionals from the BioRegion to participate under advantageous conditions, which encouraged their participation. In this sense, the lecture program features one session that seeks to bring visibility to the startups potential in the ecosystem with a panel discussion highlighting this year's three biggest success stories: Ona Therapeutics, Neuroelectrics and Koa Health.



— Report available, for journalists only, on this [link](#). And from March 23 on the [Biocat](#) and [CataloniaBio & HealthTech](#) websites.

About Biocat

[Biocat](#) is the institution that promotes the life sciences and healthcare ecosystem in Catalonia and works to maximize its economic and social impact. Biocat's strategy focuses on positioning the BioRegion of Catalonia as one of the leading European hubs; to offer researchers and professionals innovative capacity with programs to improve talent and entrepreneurship; to accelerate technology transfer and business growth by supporting OTRIs and startups; and to help attract investors and investment to the ecosystem. Created in 2006 by the Government of Catalonia and the Barcelona City Council, Biocat also promotes far-reaching political strategies and projects aimed at contributing to Catalonia's competitiveness.

About CataloniaBio & HealthTech

[CataloniaBio & HealthTech](#) is an association with more than 180 member companies and leading knowledge stakeholders in research, development and innovation (R&D) in the healthcare and life sciences sector in Catalonia. Its mission is to help the business world grow, become more competitive and generate new solutions that improve people's health, as well as positioning Catalonia as one of the top healthcare hubs in the world.

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