



PRESS RELEASE

International participation in healthcare startups in Catalonia leads to record investment in 2020

- In just 9 months, startups have raised €120 million, well above the €112 million in 2019. Venture capital with international participation is up 67.1%.
- The life sciences and healthcare sector employs 230,000 people and accounts for 7.3% of the Catalan GDP.
- These figures are from *BioRegion of Catalonia Life Sciences and Healthcare Outlook 2020 - Challenges Ahead*, the report presented this morning by Biocat and CataloniaBio & HealthTech that highlights the challenges the ecosystem is facing and proposes ways to improve in five areas.

Barcelona, September 28, 2020. With 3 months until the end of 2020, the life sciences and healthcare sector in Catalonia is flexing its muscles, in spite of expectations it would be a challenging year due to the Covid-19 pandemic. In just 9 months, startups in the BioRegion (the life sciences and healthcare ecosystem in Catalonia, the most dynamic in Spain and one of the most active in southern Europe) have managed to raise **€120 million in investment, well above the previous record from 2019**, which was €112 million.

This data is from *BioRegion of Catalonia Life Sciences and Healthcare Outlook 2020 - Challenges Ahead*, the report compiled jointly by [Biocat](#) and [CataloniaBio & HealthTech](#) and presented this morning.

The main driving force for this growth has been **venture capital with international participation**, which is up 67.1% to over €50 million for the first time. One in four rounds have had foreign participation, mainly from Europe and the United States.

According to the *Financial Times* fDi Markets databases, Catalonia has been **the southern European region with the most foreign investment** since 2016, which can be seen in the pool of specialized investors that co-invest with international investors. Every year, the three biggest international rounds make up over 50% of all venture capital invested in the region.

Potential of a sector that is a driving force for innovation

As Biocat CEO Jordi Naval highlighted, these indicators show that “Covid-19 has only accentuated the **importance of a crucial sector that is a driving force for innovation**”



in Catalonia.” He also added, “We have to launch actions and mechanisms to maximize the assets in our research and innovation system, which are extremely competitive. **In five to ten years, we can be one of the main European biotech hubs.”**

For her part, CataloniaBio & HealthTech President Judit Anido noted that “the sector’s success is based on a **research model of excellence, education, entrepreneurship and innovation**, and we have to take measures so we don’t drop down the European regional innovation ranking. Barcelona is the European city most chosen by startups, after London and Berlin, and is fifth in venture capital attracted by biotech companies.”

Cutting-edge research

One of the main assets that channels investment towards the BioRegion is the quality of its research. Researchers in Catalonia have been awarded over one hundred **European Research Council (ERC) grants**, more than countries with similar populations and GDPs like Finland and Denmark and nearly on par with Austria.

A total of 41 therapies are in the clinical phase in the BioRegion. Furthermore, Catalonia is ranked among the top 15 globally (13) and the top 10 in Europe (7) in volume of clinical trials, with 776 active studies in 2019. In 2020, **82 trials began in the field of Covid-19**, more than half of the Spanish total (159).

A rich ecosystem

The BioRegion has **1,200 companies** working in the life sciences and healthcare sector and nearly one hundred research institutions. 98% of this ecosystem is located in the Barcelona metropolitan area. The life sciences and healthcare sector makes up 7.3% of the GDP and employs 230,000 people. **50% of the Spanish pharmaceutical industry** is located in Catalonia, which gave rise to the 5 largest companies, including Grifols, Almirall, Ferrer and Esteve.

Despite the positive evolution of the indicators, the report also stresses the importance of looking at some of the challenges the ecosystem will have to tackle in order to boost its impact on the economy and its role as a driving force for innovation. One of the measures proposed is **eliminating fiscal barriers** and creating tools that guarantee public investment in proof of concept, in order to attract more foreign investment.

— Report available, for journalists only, on this link. And from September 29 on the [Biocat](#) and [CataloniaBio & HealthTech](#) websites.



About Biocat

Biocat maximizes the economic and social impact of the life sciences and healthcare innovation ecosystem in Catalonia. Its strategy is based on several key points: raising awareness and promoting the ecosystem, providing innovative skills training and developing talent, and accelerating technology transfer and business growth through support and activities to boost the sector's value. Established in 2006 as a public-private foundation, Biocat (with the Catalan Government) promotes strategic large-scale policies and projects to help make the sector more competitive.

About CataloniaBio & HealthTech

CataloniaBio & HealthTech is the association with more than 160 member companies and leading knowledge stakeholders in research, development and innovation (R&D) in the life sciences and healthcare sector in Catalonia. Its mission is to help the business world generate new solutions that improve people's health, as well as positioning Catalonia (working alongside ACCIÓ, Biocat and other stakeholders) as one of the top healthcare hubs in the world.

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