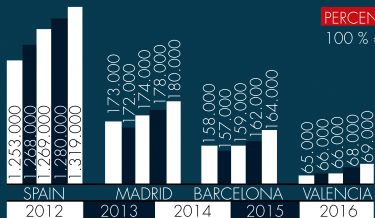


# WHY START-UPS ARE BOOMING IN SPAIN?

## 1. BUSINESS IS GROWING

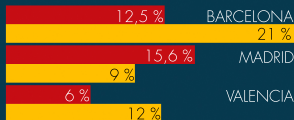


REGISTERED BUSINESS  
SOURCE: INSTITUTO DE ESTADÍSTICA COMUNIDAD DE MADRID

## 2. BLOSSOMING REAL ESTATE MARKET

PERCENT OF TRANSACTIONS ANNUAL GROWTH

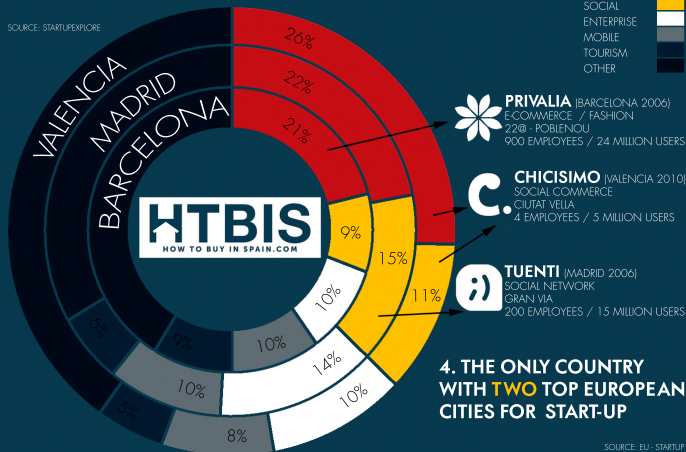
100% = SPAIN



# TRANSACTIONS PER CITIES AND ANNUAL GROWTH (SEPT 2016)  
SOURCE: MINISTERIO DE FOMENTO

## 3. E-COMMERCE: THE MARKET'S LEADER

SOURCE: STARTUPEXPLORE



## 4. THE ONLY COUNTRY WITH TWO TOP EUROPEAN CITIES FOR START-UP

SOURCE: EU - STARTUP

RANKING: 1° LONDON 2° BERLIN 3° PARIS 4° AMSTERDAM 5° BARCELONA 6° MADRID

## 5. BUREAUCRACY CAN BE TRICKY BUT SUNLIGHT COMPENSATES IT

