

Software platforms and AI are the main technologies on which Spanish start-ups rely to develop their services

- ***This is the key finding from the fifth edition of the study "Analysis of a new generation of start-ups in Spain and Portugal", within the framework of the DayOne Start-up Observatory, promoted by CaixaBank through DayOne, in collaboration with the Entrepreneurship Centre of the IESE Business School***
- ***The report analyses the situation, performance, prospects and profile of the 1,056 companies from Spain and Portugal that participated in the 17th edition of the EmpredeXXI Awards, of which 957 were Spanish, a representative sample of Spanish start-ups***
- ***Software platform companies made up 32% of the total number of start-ups that participated, followed by AI companies with 15% and data analytics companies with 9%***
- ***Compared to the previous edition, the average funding of companies has increased by 11%, reaching €575,000, and the presence of business angels in start-ups has increased from 12% to 23%, indicating a greater willingness of private capital to invest in emerging companies***

12 September 2024

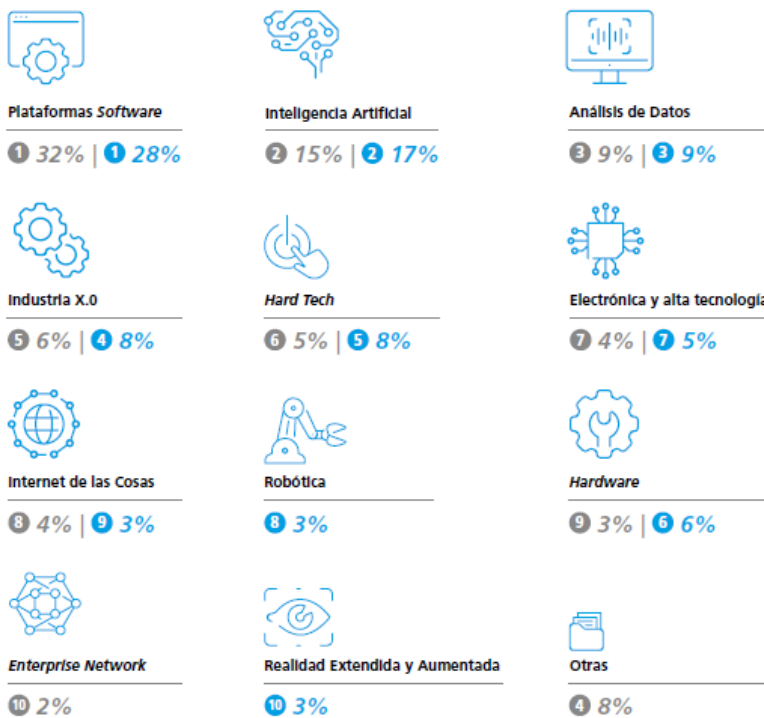
The Spanish entrepreneurial ecosystem is experiencing significant growth in the adoption and development of advanced technologies, with a particular focus on software platforms, artificial intelligence (AI) and analytics.

This is the key takeaway from the fifth edition of the study '[Analysis of a next generation of start-ups in Spain and Portugal](#)', promoted by CaixaBank through DayOne, its division specialised in technology companies and investors, in collaboration with the Entrepreneurship Centre of IESE Business School. The study is part of the DayOne Observatory of Start-ups, an initiative that aims to analyse and disseminate information, needs and trends on the entrepreneurial fabric in Spain and Portugal.

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Distribución Top 10 tecnologías

● % de tecnología sobre el total de la muestra
● % de tecnología en las Top 100



Software platform companies made up 32% of the total number of start-ups that participated, followed by AI companies with 15% and data analytics (9%). This data unveils the emerging era, in which data analytics and applications are becoming an essential pillar of competitiveness, and a trend in which software, AI and applications continue to be the fundamental technologies on which start-ups rely to develop their services. The data also suggests an economic future in which knowledge, research and technological innovation are the protagonists, reflecting technological innovation and entrepreneurship. The study also shows technological specialisation at a regional level.

For example, analytics technology is more present in Castilla-La Mancha, Castilla y León and Catalonia, where each of these regions contributes 18% of the total number of companies with this technology. In contrast, AI has a strong presence in Madrid, which is home to 25% of AI companies. Meanwhile, blockchain technology dominates in Valencia (31% of the total for this technology), and virtual reality is most present in Catalonia and Andalusia, with 26% and 21% respectively.

Technology Funding

14% of the total number of companies present at the EmprendeXXI Awards (145 start-ups) have received one million euros or more in funding, a slight increase compared to last year, which had 13% of the total (143 start-ups).

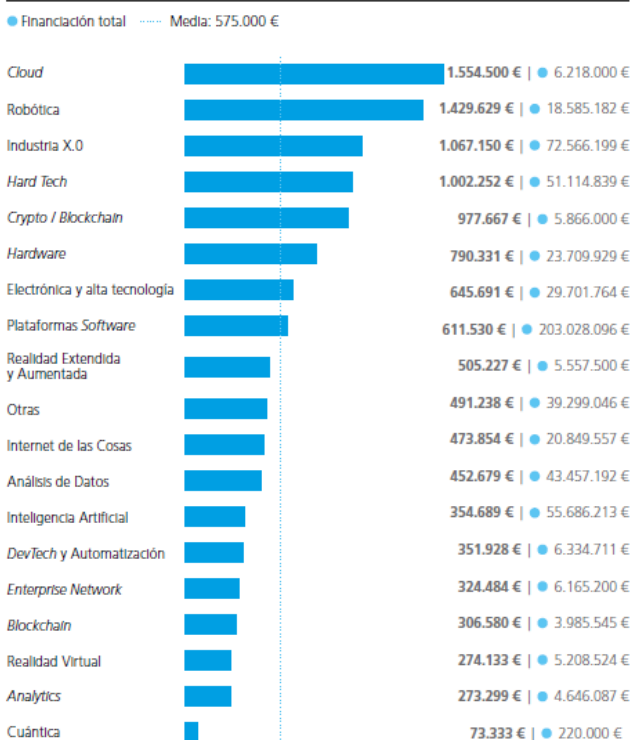
On technology funding, sectors such as cloud, robotics and hard tech have averaged more than one million euros in funding and have demonstrated strong growth potential and scalability.

The source of funding varies, with business angels playing a prominent role in emerging technologies such as blockchain and hardware, and venture capital in sectors such as crypto and cloud. Accelerators and incubators are most involved with emerging technologies such as extended and augmented reality, crypto and blockchain.

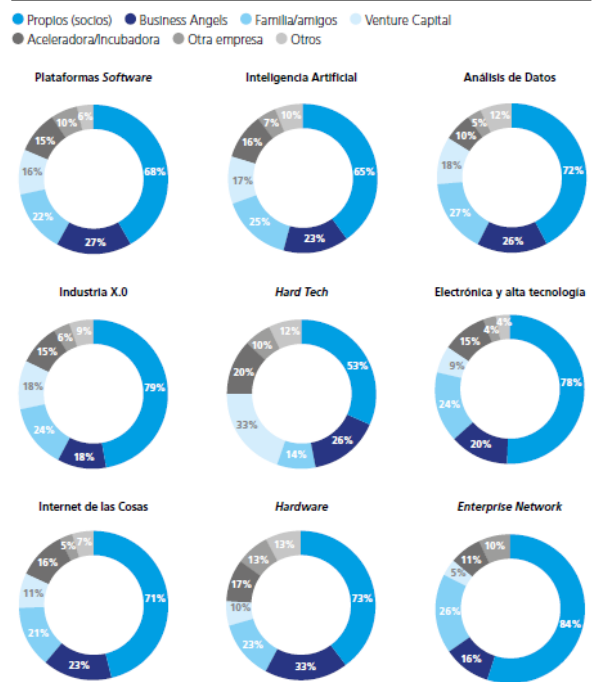
Compared to the previous edition, the average funding of companies has increased by 11%, reaching €575,000, and the presence of business angels in start-ups has increased from 12% to 23%, indicating a greater willingness from private capital to invest in emerging companies. Equity financing has increased from 57% to 70%, indicating a strong commitment from founders and their close circles.

The capacity to attract investment increased by 3.5%, reaching €606 million. From a territorial perspective, Catalonia tops the list with an average funding of €1.1 million, followed by the Basque Country (€1.05 million) and Madrid (€764,494).

Promedio de financiación por tecnología



Origen financiación según tecnología en %



Versatility and adaptability in a wide range of sectors

The study also shows that there is a correlation between technologies and sectors: AI is predominantly applied in health (26%) and education (30.2%), while software platforms dominate in the social (39.4%) and digital commerce (64.8%) sectors.

In contrast, when looking at different technology's presence across sectors, there is a great versatility and ability to adapt across a wide range of industries, highlighting their integration and relevance in multiple domains. Despite the fact that software platform providers constitute 32% of the total of companies, they are present in 95% of sectors. Meanwhile, AI companies, which represent 15% of start-ups, are present in 76% of the sectors and data analytics companies, which make up 9% of the sample, are present in 73% of industries.

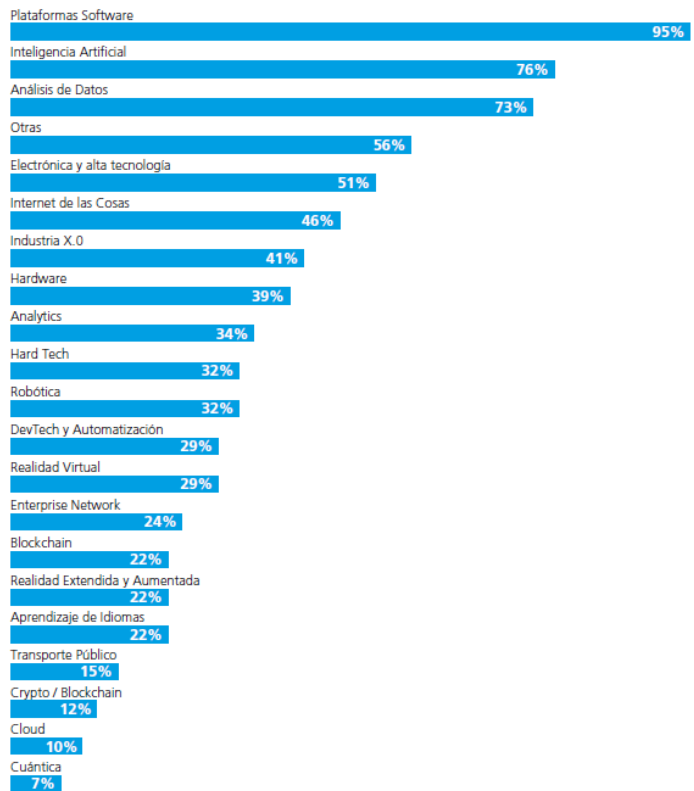
In terms of the geographical distribution of companies, the study shows a slight concentration of talent in Catalonia (17%) and Madrid (16%), while the regions of Valencia and Andalusia show robust growth, with 10% and 9% of companies respectively. The survey data also shows that new centres of talent attraction are emerging in cities such as Valencia, Bilbao and Malaga. Also noteworthy is the 50% increase in participants from the Canary Islands as well as 88% from Cantabria.

Competitive advantage

The companies in the latest edition of the EmprendeXXI Awards stand out for their strong competitive advantage. The adoption of innovative business models reflects an evolving market and the desire of start-ups to adapt to changing consumer demands and market dynamics. 73% of companies perceive that they have a product or service that is superior to their competition and 56% of start-ups report that they have proprietary technology. When analysing competitive advantages by technology, in fields such as hardware, robotics, electronics and high tech, 70% of start-ups have proprietary technology, while in AI and hard tech the figure is over 70%, suggesting that highly technical sectors value and prioritise internal innovation and development.

The study also shows that large companies are customers for 76% of start-ups, while a third of companies target other start-ups (37%) and the government (31%). In terms of markets, international sales have increased by 16%, with 62% of companies selling abroad compared to 46% the previous year. The European Union, excluding Spain or Portugal (55%) and Latin America (24%) remain the main markets, followed by the United States and Canada (16%).

Nivel de cobertura de las tecnologías en los diferentes sectores



Qualified teams

Teams continue to have an average of 7 members, with expectations of almost doubling the average to 13 employees per company, which could translate into the creation of some 13,489 jobs by 2024. In addition, the 1-5 employee range is predominant, with 56% of the sample. The increase from 6% to 10% of companies with no employees also stands out. Meanwhile, 38% of the sample has two founders and just over 37% has three or more founders.

Technologies such as extended or augmented reality or virtual reality stand out with a presence of 25% and 17% respectively of founders with PhDs.

Furthermore, the proportion of female entrepreneurs who have founded a start-up remains at 27%, with 12% of companies started by teams made up solely of women. The study shows a strong presence of women in emerging technologies such as augmented and extended reality.

The study also shows that the adoption of technological innovations has been a central pillar for these start-ups, enabling them not only to improve their products and services, but also to optimise operations and expand markets. This strong focus on technology has raised the quality of businesses and encouraged greater territorial diversity, extending innovation beyond traditional urban centres.

Winners of the 17th edition of the EmprendeXXI Awards

The territorial winners of the latest edition of the EmprendeXXI Awards are characterised by a higher presence of women than that of the sample and a high level of education among their teams: with 38% of women in their teams and 18% of members with a PhD, demonstrating their ability to generate significant impact in a variety of areas. The sales of winning companies in the territorial phase reached an average of €124,697 in 2022, while the average funding was €938,792.

The winners of the [Challenge phase](#) demonstrated a strong capacity to tackle specific challenges and provide innovative solutions, with teams that were 33% female and had a 3% of PhD holders. In addition, these entrepreneurs achieved an average turnover of €383,536 in 2022 and received an average funding of €2,059,900.

The **full report** can be downloaded at: <https://dayonecaixabank.es/observatorio-dayone/>