

Published the Annual Report of MicroBank, with the balance of its activity and contribution to the SDGs

## **MicroBank contributes to the creation of 32,245 direct jobs in 2024 in Spain through support for entrepreneurs, 13% more.**

- **46% of the businesses that have received a microcredit from CaixaBank's social bank plan to hire new workers during this year.**
- **Most of the jobs generated thanks to MicroBank's support have been occupied by people belonging to the most vulnerable groups in the labor market.**
- **The contribution to the Spanish economy of the businesses supported by the entity amounted to 6,520 million euros in 2024, 46% more than the previous year.**

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[MicroBank](#), CaixaBank's social bank, has contributed to the creation of 32,245 direct jobs in 2024 through entrepreneurs who have received a microcredit or a loan from the entity, according to a study on social impact prepared by KPMG Advisors and Stone Soup Consulting. This figure represents an increase of 13% compared to 2023. The same report indicates that the prospects are optimistic for 46% of employers, as they plan to increase their number of workers throughout 2025.

According to the report, the main contribution to the labor market occurs through self-employment. In addition, 75% of companies have maintained their workforce compared to the previous year, while 17% have increased it after receiving financing.

Regarding the profile of the employed people, most of the jobs generated thanks to MicroBank's support have been for people belonging to the most vulnerable groups in the labor market. In this sense, 57% were young workers, 42% women, and 10% over 50 years old. In addition, 29% of the people were previously unemployed.

On the other hand, in addition to the direct creation of employment, the businesses supported by MicroBank generate a multiplier effect in the economy thanks to the auxiliary activities necessary for their development.

Likewise, according to the collected data, 76% of entrepreneurs feel more optimistic about the future of their business and family. In total, last year 9,541 businesses were started with the financial support of CaixaBank's social bank, compared to 8,621 in 2023.

"In 2024, we achieved a significant impact, contributing to the creation of 32,245 direct jobs in Spain. These data are a clear demonstration of our commitment to promoting economic and social development, promoting equal opportunities, and generating a positive impact that affects the entire society," explains Cristina González, general director of MicroBank.

### **Impact on society**

During 2024, thanks to the driving effect of its activity, the businesses supported by MicroBank contributed 6,520 million euros to the Spanish economy - which represents 46% more than in 2023- of which 3,220 million euros directly and 1,768 million euros indirectly and induced. The global amount is equivalent to 0.41% of the Spanish GDP.

MicroBank granted up to 224,640 microcredits worth 1,723 million euros last year. These operations include both those aimed at meeting the specific needs of families and microcredits focused on the creation or consolidation of businesses. In addition, MicroBank granted 8,963 loans to sectors with social impact, such as education and the social economy, worth 343.6 million euros. In total, MicroBank ended 2024 with 233,603 operations worth 2,066 million euros, 61.7% and 49.3% more, respectively.

Through its activity and business model, MicroBank contributes to the United Nations Sustainable Development Goals (SDGs). Specifically, three priority SDGs have been identified: 8 (decent work and economic growth), 10 (reduction of inequalities), and 17 (partnerships to achieve the goals). These three SDGs, in turn, are interrelated with six others, to which MicroBank also contributes transversally and which are related to job creation, promotion of productive activity and economic development, financial inclusion, gender equality, and impact on the social economy.

### **Sustainable banking**

MicroBank responds to different segments of the population whose financial needs are not sufficiently covered. It plays a decisive role in the Sustainability Plan, integrated within CaixaBank's Strategic Plan, in which it is entrusted with the mission of promoting financial inclusion, facilitating access to credit for the most vulnerable groups, as well as strengthening its commitment to the socio-economic development of the territory.

As the sole shareholder of MicroBank, CaixaBank has supported its social bank since its creation by providing the necessary financing for the growth of its credit activity and marketing its products through CaixaBank's extensive commercial network to offer the customer the full range of options with the highest possible quality of service and proximity.

In the granting of microcredits, around 270 entities throughout Spain actively collaborate, providing knowledge of the loan recipients, as well as advising and monitoring the projects.

Likewise, MicroBank has the support of the main European institutions dedicated to promoting entrepreneurship and microfinance. These include the European Investment Fund (EIF), the Council of Europe Development Bank (CEB), and the European Investment Bank (EIB).