



Investment operations by Swiss and Liechtenstein organisations in Spain, with a focus on Information and Communications Technologies (ICT)

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1. Spain's attractiveness as an investment destination in the ICT industry

Below are a series of key factors in the attractiveness of Spain as an ICT investment destination, supported with data taken from the [Invest in Spain portal](#), in particular its [page on the ICT industry](#) and the related brochure.

- **Talent and human resources** 48% of the population aged between 25 and 34 have completed higher education, and 21.9% are STEM graduates (well above the European average of 13.6%). Labour costs are lower than those in neighbouring countries and the European average. The extensive network of Spanish universities and professional training centres offer regulated ICT studies throughout the country, in close partnership with companies to promote courses relating to digital skills.
- **Technological infrastructure** According to the 2021 edition of the Digital Economy and Society Index produced by the European Commission, Spain ranks third in the EU in terms of connectivity, and seventh in digital public services, with levels well above the EU average. Spain does actually have the largest fibre optic network in the EU and the third largest in the OECD, with 88.3% of high-speed connections being 100 Mbps or more, and 96.2% being 30 Mbps or more. In terms of mobile telephony, Spain has more than 56 million terminals and 172,000 mobile communication stations. As for supercomputing, Spain is home to the Mare Nostrum 4 supercomputer, the third most powerful supercomputer in Europe and the thirteenth in the world. It is also a strategic node for submarine cables, and an extensive network connects Spain with Europe, Africa and America.
- **Very attractive domestic market in full expansion:** The ICT industry in Spain accounts for around 5% of GDP and 4% of exports, with an ecosystem of more than 37,000 companies that employ more than 580,000 workers, and with prestigious Spanish multinationals such as Telefónica, Amadeus, Indra and Everis leading projects in international markets. The trend in recent years has seen the industry growing at double-digit year-on-year rates, and already recovering to its pre-pandemic size. 33 million of Spain's 47 million inhabitants are internet users, with a mobile penetration rate of 120%.
- **Governmental support:** Spain is the country that will receive most funds from the Recovery, Transformation and Resilience Plan (NextGenerationEU), up to €140 billion between 2021 and 2026 in fact, 23.1% of which will go to the modernisation and digitalisation of industry, SMEs and tourism, and to promoting entrepreneurship in Spain. The national commitment in



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this regard is reflected in the [Digital Spain Plan 2026](#), which sets out specific strategies to promote crucial technologies for the country in specific areas such as 5G, cybersecurity, "big data" and artificial intelligence.

The industries in which Spain is attracting most ICT investment feature banking and financial services, electronic commerce, telecommunications, tourism and the automotive industry. These industries are undergoing a significant digital transformation and are having a knock-on effect on others.

Lastly, and as a specific example of ICT where Spain is currently making a strong push, we should mention data centres, whose installed capacity is expected to grow at a rate of 43.24% until 2026, which is well above the average of 16.58% in the other main European markets (London, Frankfurt, Amsterdam and Paris), according to Spanish Association of Data Centres estimates. Before the 2026 horizon, this association foresees an accumulated foreign direct investment flow of 6.84 billion euros in Spanish data centres, in addition to another 10 billion euros in indirect investment in hardware, software, operation and maintenance. The commitment to Spain by large companies in the industry such as Microsoft, Google, IBM, Amazon Web Services, Meta and Oracle shows the extent to which Spain is increasingly positioning itself as the digital centre of southern Europe.



2. Specific Swiss and Liechtenstein investment operations in the ITC industry in Spain

The most dynamic item in the bilateral balance of payments between Spain and Switzerland in recent years has been exports of ICT services from Spain to Switzerland, quadrupling between 2014 and 2021 to 560 million euros. This very positive trend reflects the growing choice among large Swiss companies to centralise ICT management and software development in their subsidiaries in Spain, outsourcing these services to Spanish companies for the whole group or for Swiss companies of all sizes. .

Swiss organisation	F. Hoffmann-La Roche Ltd
Local headquarters (Spain)	Global Infrastructure & Solutions Madrid (GIS)
Address	C. Osiris, 11, 28037
Province	Madrid
City	Madrid
Operation	Global IT Centre and development of innovative digital solutions
Industry	Pharmaceuticals
Reference	Roche makes Madrid its largest global IT headquarters (eleconomista.es) Roche invests 51 million euros in its Sant Cugat (Barcelona) campus (eleconomista.es)

Swiss organisation	Axpo Holding AG
Local headquarters (Spain)	Axpo Iberia S.L.
Address	Paseo de la Castellana 95, flat 20 28046
Province	Madrid
City	Madrid
Operation	Energy solutions
Industry	Energy
Reference	Interview with José Sánchez Romero, Head of IT at AXPO - Interview for Plataforma enerTIC.org

Swiss organisation	Arxada AG
Local headquarters (Spain)	Arxada
Address	Pg. de la Zona Franca, 105, 08038
Province	Barcelona
City	Barcelona
Operation	Centre of Excellence (IT, Business Intelligence, Finance)
Industry	Chemicals
Reference	Arxada to open centre of excellence in Barcelona (investinspain.org)()



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Swiss organisation	FunPlus International AG
Local headquarters (Spain)	Funplus Games Spain S.L.
Address	Calle Casp , 21 - p.5 08010
Province	Barcelona
City	Barcelona
Operation	Innovation centre
Industry	Video Games
Reference	FunPlus company to start developing video games in Spain Technology (elmundo.es)

Swiss organisation	Galderma Group
Local headquarters (Spain)	GALDERMA SERVICES SPAIN S.L.
Address	Calle Casp , 21 - p.5 08010
Province	Barcelona
City	Barcelona
Operation	Finance, Human Resources, IT, Legal, Supply Chain
Industry	Pharmaceutics
Reference	Galdermas strengthens its presence with a new Global Training Centre in Barcelona to support international growth (yahoo.com)

Swiss organisation	AXA Investment Managers/Swiss Life Asset Managers (Joint Venture)
Local headquarters (Spain)	Lyntia Networks S.A.
Address	P.º de la Castellana, 259D, 28046
Province	Madrid
City	Madrid
Operation	Joint Venture for investment
Industry	Telecommunications
Reference	Alliance of insurers Axa and Swiss Life buys Lyntia Networks for more than 2 billion euros (eleconomista.es)

Swiss organisation	ABB Asea Brown Boveri Ltd
Local headquarters (Spain)	ABB Robotics Innovation Center
Address	Calle Illa de Buda 55, Poligono Industrial S.O. 08192
Province	Sant Quirze del Vallès
City	Barcelona
Operation	First Innovation Centre in the EU
Industry	Telecommunications
Reference	ABB makes strong commitment to robotics in Spain Business EL PAÍS (elpais.com)

Swiss organisation	Ypsomed Holding
Local headquarters (Spain)	Ypsomed Software S.L.
Address	Rambla Catalunya, 18 - P. 1 08007
Province	Barcelona
City	Barcelona



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Operation	IT Centre
Industry	MedTech
Reference	Ypsomed opens first R+D centre outside Switzerland in Barcelona Cinco Días (elpais.com)

Swiss organisation

ERNI Schweiz AG

Local headquarters (Spain)	Erni Development Centre Spain.L.
Address	Alameda 4, flat 1, doors 1-2.46010 Valencia
Province	Valencia
City	Valencia
Operation	IT Solutions
Industry	Health, Finance, Insurance, Manufacturing, MedTech, Government
Reference	Erni, high design software in Barcelona (lavanguardia.com)

Swiss organisation

Bystronic Sales AG

Local headquarters (Spain)	Kurago Software S.L.
Address	Calle Ercilla, 24 - 5 Plt Iz Dr 48011
Province	Basque Country
City	Bilbao
Operation	IT Solutions (Software)
Industry	Sheet metal
Reference	Bystronic acquires engineering company Kurago to speed up Smart Factory development Kurago Blog

Swiss organisation

Zurich Insurance Group Ltd

Local headquarters (Spain)	Technology Delivery Center (ServiZurich)
Address	Bac de Roda 58, Building C, 08019
Province	Barcelona
City	Barcelona
Operation	Technology Centre
Industry	Insurance
Reference	Zurich Seguros restructures its digital business in Spain and puts Stefano de Liguoro in charge of the new team (merca2.es)

Swiss organisation

Nestlé S.A

Local headquarters (Spain)	Nestlé Global IT Hub
Address	
Province	Barcelona
City	Esplugues
Operation	Global IT Centre
Industry	Food
Reference	Five years of the "Global IT Hub" in Barcelona Nestlé (nestle.es)

Swiss organisation

Also Schweiz AG

Local headquarters (Spain)	ALSO Cloud Spain S.L.U.
Address	Calle Reina Cristina, 9 - Pr 08003
Province	Barcelona



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City	Barcelona
Operation	IT Solutions
Industry	IT
Reference	Swiss technology provider ALSO prepares to open headquarters in Barcelona for 2021 (thenewbarcelonapost.com)

Swiss organisation	Also Schweiz AG
Local headquarters (Spain)	Ireo Soluciones Y Servicios S.L.
Address	Calle Castrobaroto, 10 28042
Province	Madrid
City	Madrid
Operation	Acquisition
Industry	IT
Reference	ALSO accelerates growth in Spain with acquisition of IREO Distribution IT Reseller

Swiss organisation	Pix4D SA
Local headquarters (Spain)	PIX4D SPAIN SL.
Address	Paseo de la Castellana, 77 28046
Province	Madrid
City	Madrid
Operation	Innovation and Development Centre
Industry	IT Solutions (Photogrammetry Software)
Reference	Pix4D accelerates growth with new office in Madrid Pix4D

Swiss organisation	Swiss Reinsurance Company Ltd
Local headquarters (Spain)	iptiQ Life S.A.
Address	Torre Europa Paseo de la Castellana 95 11 & 14 Floors 28046
Province	Madrid
City	Madrid
Operation	Digital B2B2C Insurance Company
Industry	Insurance
Reference	WiZink partners with Swiss Re to enter insurance business with its own brand (europapress.es)

Swiss organisation	Swiss Reinsurance Company Ltd
Local headquarters (Spain)	Swiss Re International S.E.
Address	Torre Europa Paseo de la Castellana 95 11 & 14 Floors 28046
Province	Madrid
City	Madrid
Operation	Technology Centre (Data and Cybersecurity)
Industry	Insurance
Reference	Swiss Re to take on 150 employees in Madrid to create technological hub (elconfidencial.com)

Swiss organisation	Holcim Ltd
Local headquarters (Spain)	Holcim EMEA Digital Center S.L.
Address	C. de Albasanz, 14, 28037
Province	Madrid
City	Madrid
Operation	Global Digital Centre



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Industry	Construction, Consultancy
Reference	Holcim EMEA Digital Centre optimises data management with the support of the Salesforce platform - Salesforce Blog

Swiss organisation	Avaloq Group AG
Local headquarters (Spain)	Avaloq Iberia S.L.
Address	Paseo de la Castellana 180, 28046
Province	Madrid
City	Madrid
Operation	Subsidiary
Industry	IT applications provider for asset management
Reference	Bankia accelerates democratisation of asset management with Avaloq (fundssociety.com)

Swiss organisation	Axpo Group – Axpo Solutions AG
Local headquarters (Spain)	Axpo Iberia S.L.
Address	Paseo de la Castellana 95, flat 20, 28046
Province	Madrid
City	Madrid
Operation	Subsidiary
Industry	Energy
Reference	Axpo Iberia S.L. is one of the IT development centres for Grupo Axpo, following a nearshoring approach

Liechtenstein organisation	LGT Private Banking
Local headquarters (Spain)	[Under construction]
Address	[Under construction]
Province	Barcelona
City	Barcelona
Operation	Digital Centre
Industry	Private bank
Reference	LGT opens digital hub in Barcelona - Private Banker International

Swiss organisation	Yokoy Group AG
Local headquarters (Spain)	[Under construction]
Address	[Under construction]
Province	Madrid
City	Madrid
Operation	Subsidiary
Industry	Digitalisation and automation
Reference	¡Hola, Madrid! Yokoy goes to Spain

Swiss organisation	Sandsiv Switzerland Ltd.
Local headquarters (Spain)	[Under construction]
Address	[Under construction]



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Province	Valencia
City	Valencia
Operation	Subsidiary
Industry	Customer Experience Management
Reference	Sandsiv opens doors to new location in Valencia

Swiss organisation	Kudelski Group
Local headquarters (Spain)	[Under construction]
Address	[Under construction]
Province	Madrid
City	Madrid
Operation	Cyber Fusion Center (CFC)
Industry	IT Security
Reference	Kudelski Security Launches Cyber Fusion Centre in Spain to Address Rising Cyber Threats



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