

## Start Me Up!

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Spanish News



Malaga Province has confirmed its status as a great place to start a business. The attractive combination of a modern communications network, improved infrastructure, state-of-the-art business parks and a new entrepreneurial culture has resulted in a surge of start-ups.

Malaga has always had the potential to be the “Silicon Valley of Europe”, but until recently, that had been more of a dream than a reality. The past decade, however, has seen significant moves to realise this.

One of the major factors behind this has been both the Junta de Andalucia and the Town Hall of Malaga updating the region’s infrastructure. Malaga itself has been reinvigorated from a formally neglected and overlooked city to a vibrant cultural, touristic and business centre.

Much of this is due to a significant investment in urban infrastructure. This includes the new metro system and a much-improved road network, and the now well established high-speed train link to Madrid and new direct flights constantly added to Malaga’s international airport.

This updating of the urban infrastructure has seen a corresponding improvement of the province’s technical infrastructure, which includes 5G data networks. A new generation of business parks and multi used retail commercial centres, as well as modern serviced office buildings, whose ‘turnkey’ facilities allow start-ups the ability for instant

operation, has also lead to an unprecedented number of new businesses opening in Malaga.

The latest figures confirm this. During January, a total of 711 new companies opened in Malaga province, up 28.5% on the same month in 2023 when 553 started up. Last year was a particularly strong one for start-ups, which saw nearly 7,100 companies created in the province, 690 a month on average.

The January figures put Malaga as the third best province nationally for company start-ups, behind the traditional business centres of Madrid (2,143) and Barcelona (1,669) and well ahead of the Andalusian capital Seville (423).

Malaga Province's impressive figures more than double Spain as a whole, which saw a 13.1% increase from January 2023 to January 2024. In an indication about the strength of the economy, the 28.5% rise means that January was the best month since 2008. Nationally the 11,764 companies that were created in the first month of 2008 only surpassed the 10,716 firms created at the start of the year.

The rise of new start ups may also have been influenced by the pandemic of 2020, with many companies and individuals deciding to relocate to areas that offer more attractive lifestyle options and business opportunities. With its superb climate and numerous leisure opportunities, Malaga province is an obvious choice.

In addition, Spain is slowly starting to lose its reputation as a nation of 'funcionarios' (civil servants, town hall employees and the like) with their 'job for life' mentality. A new generation of young Spanish entrepreneurs, many of whom have studied and worked abroad, have entered the traditionally conservative business landscape, especially in new technology.

Malaga is proving an attractive destination for these young entrepreneurs. Not only because the province has the infrastructure from a business point of view, but also from a lifestyle perspective. Malaga's Distrito Zeta is the city's first 'Smart Community'. This urban development and residential destination incorporates cutting-edge elements such as a 5G data network, photovoltaic panels, urban gardens and kilometres of cycle paths.

Located to the west of the city and unique in its concept and design, Distrito Zeta is both a landmark for the new urban generation in Spain, and the growing business confidence in Malaga.