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Newsletter

for Business and Investment in Malaga, Spain

Latest Arrivals & Company News

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The **Google Safety Engineering Centre (GSEC)** is now officially open in Malaga. This center will play a key role in shaping the future of cybersecurity in Europe and around the world as it will serve as a catalyst for public-private-partnerships, fostering cutting-edge research and development. The recent agreement between the University of Malaga and Google will ensure that Malaga continues to educate cybersecurity professionals who can safeguard our digital future.



TGN Energy, a Norwegian company, established an office in the BIC Euronova at the Malaga TechPark. Specializing in Battery Energy Storage, Solar (in collaboration with Solisnor), and distinguished by its Power Management system TGN Flexcontrol and Virtual Powerplant TGN Aggregate, TGN Energy aims to reduce energy consumption and costs while providing income opportunities through Gridsupport markets. They've partnered with Norwegian firm Pixii to introduce an energy storage system supporting EV charging in Spain.

Ebury, the global fintech specializing in international payments and currency exchange, founded in London by Spaniards with a tech centre in Malaga since 2013, has relocated to a new office. This site is now the primary training centre for its global network. Throughout 2024, over 500 people from Ebury's worldwide offices are expected to visit the facility for training. Fintech, with 33 offices in 21 countries, employs 1,600 people, assisting over 49,000 clients with faster and more efficient transactions in over 130 currencies.

The **Andalusian Cybersecurity Center** opened its doors in the Malaga Port. With a €74 million investment, the center will play a crucial role in the Andalusian Cybersecurity Strategy 2022-2025, overseeing essential services for public institutions and critical infrastructures. It will also promote awareness campaigns, training, and incentives for businesses to incorporate cybersecurity practices, fostering a secure digital ecosystem.

FMIT Group inaugurated new offices in Alameda Principal. Founded in Malaga

engineering companies, particularly in the supply chain sector, FMIT recently underwent restructuring, now encompassing not only FMIT Technologies but also FMIT Consulting S.L. and Launch4 S.L., each entity led by women.

Vivenio, a property rental specialist, has built a 3 tower residential complex comprising 349 apartments available for longterm rental in one of the city's development urban neighborhoods. Offering 1, 2, & 3-bedroom apartments equipped with various services and amenities such as concierge, gym, co-working spaces, SPA, and rooftop terraces with panoramic views.



Malaga at a Glance

Malaga ranks as the **best city globally for expatriates**, according to [InterNations' annual survey](#), followed by Alicante and Valencia, both in Spain. The survey, based on responses from over 12,000 expats, highlights Malaga's friendliness, quality of life, climate, and leisure options.

The Municipal Incubator Network (RMI) in Malaga, managed by Promalaga, has fostered over **770 companies in its 20-year history**. With 13 workspaces spanning 21,000 square meters, it currently supports over 270 projects and an estimated 685 jobs. The RMI has sustained an 80% occupancy rate and a 70% survival rate for businesses after five years, outperforming the European average by 27 percentage points. Over €20 million has been invested in the incubator network, which started in 2003 with the construction of the Municipal Business Center.

Jose Carlos Escribano was recently elected **president of the Chamber of Commerce of Malaga**.

new rector of the University of Malaga after securing 53.9% of the weighted votes in the second round of elections.

Antonio Gomez-Guillamon, CEO of Aertec, became the new **president of the Malaga TechPark Execs Directors Club** while Cordis Suite and NTT Data joined as new members

The **lack of precipitation** has led to a drought and water deficit affecting the entire province of Malaga. The Malaga Academy of Sciences has published a report stating that this drought is the 12th experienced in Malaga since 1962. In Malaga, the impact is evident in agriculture, with a significant reduction in mango and avocado harvests. Twenty municipalities are expected to face water cuts in 2024 due to the prolonged drought. Mitigation and adaptation measures to climate change are recommended, given the projected increase in water demand by over 50% by 2050.

By the Numbers



The 6th edition of the [Malaga Foreign Business Climate Barometer](#) published by the CIEDES Foundation and sponsored by Promalaga, reveals positive findings. **In 2022, gross foreign direct investment reached €85 million, with a net flow of €3 million.** Malaga represents 0.5% of the national total in gross foreign direct investment and 6.75% of regional flows, securing its 2nd position in Andalusia. The survey indicates that geographical location is a top motivator

reported growth in turnover in 2023, and 46.6% experienced increased employment, indicating Malaga's positive economic trajectory.

The economy of Malaga is outperforming the Andalusian and national averages, with a **projected 2.2% GDP growth by the end of 2023**, according to the calculations of the Association of Economists. The province maintains its economic strength, particularly in key indicators like GDP evolution, economic activity, and tourism-related factors such as the number of travelers and hotel occupancy. Sectors like tourism and technology continue to drive growth.

The real estate market in Malaga sees continued growth, with 18 municipalities reaching historic price highs in October due to a lack of supply, according to Idealista. **Property prices in the province rose 11% YoY** to €3,049 per square meter, reaching a historic high. Malaga's capital experienced a 13.1% increase to €2,643 per square meter. Rental prices increased by 16.5%, averaging €13.5 per square meter per month in the province, with Malaga city seeing a 17.4% rise to €13 per square meter.

Airport & Airline News

The Malaga-Costa del Sol Airport has **surpassed 20 million passengers** for the first time in its 104-year history. The milestone comes after setting monthly traffic records throughout 2023, reaching its peak in July with 2,432,411 passengers and 17,320 operations. The airport narrowly missed the 20 million mark in 2019, and this year's continuous growth solidifies its status as a key transportation hub.

United Airlines is not only renewing its direct flight from Newark to Malaga but also starting earlier in the season and will be daily instead of 3 times a week as in 2023, which will almost triple their service for summer 2024. **United Airlines announced the daily direct flights starting May 2 - Sept 25, 2024.**

EasyJet will introduce three new routes in Malaga for the summer 2024 season, connecting the city to the French cities of Nantes and Nice and the Greek capital, Athens. These additions, offering over 30,000 seats, highlight EasyJet's commitment to Malaga.

Volotea will connect Malaga with Bari (Italy) starting July 6. The airline will operate flights between Malaga-Costa del Sol Airport and Bari Airport twice a week, on Tuesdays and Saturdays.

Oct. 5-7, a delegation from the City, led by MS. Alicia Izquierdo-Garcia, Deputy Mayor for Innovation, Digitalization, and Investment Attraction, **visited Daejeon, "the Scientific Capital of South Korea" to attend the 1st Global Innopolis Forum.** The purpose was to connect the similar cities of Calgary, Daejeon, Dortmund, Malaga, Montgomery County, and Seattle to share ideas, best practices, and identify common projects based on science and innovation for economic and social prosperity. The delegation also visited the Electronics and Telecommunications Research Institute (ETRI) and the Korean Institute of Fusion Energy.



Oct. 13, a group of 27 Japanese business people **visited Malaga as part of the "44th Seminar of Executive Exchange" organized by the Kansai Productivity Center in Osaka.** They learned about the City's transformation into a Cultural and Technological hub, showcasing smart city projects and digital content hub. They also had meetings with the Malaga Chamber of Commerce, the Malaga TechPark, and the University of Malaga to gain a comprehensive understanding of our innovative ecosystem.



Oct. 18, Mrs. Florence Vanholsbeeck, Economic and Commercial Counselor for the Walloon Region in Belgium, Mr. Maxime Couvreur, appointed as General Delegate of Wallonia-Brussels, and Mr. Vassil Kolarov, appointed as Academic and Scientific Counselor of Wallonia-Brussels, visited Malaga. The purpose was for the **Belgium leaders** to delve into the economic and business environment of Malaga, with a particular interest in technology and audiovisual

Nov. 6, a dean and two researchers from the **Korea Advanced Institute of Science and Technology (KAIST) visited Malaga**. Their department's capabilities are related to data analysis and artificial intelligence in mobility projects, and the purpose of the visit was to explore the ecosystem for potential bilateral collaboration projects, especially in the field of mobility.

Nov. 10, a delegation of 33 women from the **People's Executive Forum visited Malaga** to learn firsthand about the vibrant business community. This forum has been bringing together over 300 HR executives from major companies across Spain for the past 13 years.



Dec. 1, Marc Sanderson, Advisor of City Promotion and Investment Attraction, traveled to Melilla to participate in the **"Industrialized Construction in Melilla: an Opportunity for Investment" event** organized by the Delegation of COAAT Malaga in Melilla and CEME CEOE to share the evolution of Malaga and to explore ways our cities can collaborate given that Melilla is a strategic bridge between Europe and Africa with special incentives and tax benefits.

Dec 14, **three Australian leaders visited Malaga** as part of the VI edition of the Australian Leaders Program organized by the Spain-Australia Foundation in Madrid. Participants included Barton Green from The Committee for Brisbane, Michael Fotheringham from AHURI, and Elizabeth Mossop from the University of Technology Sydney. They explored Malaga's modernization strategy, focusing on culture, sustainability, social inclusion, and talent attraction.



Events

The game 'Tales from Candleforth' wins the Best Indie Game at **Indie Games Malaga 2023** which took place Nov. 10. The event also recognized projects like 'Crimson Tale,' 'Your House,' 'The Magician,' 'Alumbra,' and 'Stick to the Plan.' The awards ceremony, held at FYCMA (Palacio de Ferias y Congresos de Malaga), marked a significant international participation increase, reaching 24%. The fifth edition, supported by the Municipality of Malaga, awarded a total of €24,000 across six categories.



The **Mediterranean Real Estate Fair (Simed)** celebrated its 19th edition Nov. 16-18, emphasizing public-private collaboration and second residences. The event, a key platform for collaboration and investment in second homes, attracted over 8,000 visitors, including professionals and the general public. New forums and meetings proved valuable for developers, investors, and the public sector. The fair highlighted increased professional attendance,

theme, reinforcing Simed's role as a hub for real estate dialogue and opportunities.

Malaga hosted the **World Sailing Conference** from November 13 to 18, gathering over 400 international delegates to discuss strategic challenges, plan future events, and share success stories in sailing. Simultaneously, the 'World Sailing Awards by Rolex' took place at NH Malaga Hotel, recognizing influential individuals and institutions in sailing.

On November 17 in Malaga, the **fifth edition of the Hispanic-Swiss Meeting 'Innovation in Urban Energy Transition'** was held, organized by the Swiss Embassy and the Andalusian Energy Agency. The event featured the presence of the Swiss Ambassador, Hanspeter Mock, the Mayor, the Secretary General of Research and Innovation of the Junta de Andalucía, Antonio Miguel Posadas, and the Vice-Rector of Smart-Campus at the University of Malaga, Raquel Barco. Expert speakers included Alberto Giovanetti, Yasmine Calisesi, Sergi Aguacil, and Marius Schwarz from Swiss institutions.



On November 21, **Hangar 360, the II International Meeting of Innovation, Entrepreneurship, and Smart Cities between Chile and Spain**, took place in Malaga. Over 30 Chilean delegates traveled to Spain to attend the event, including government representatives, business leaders, and entrepreneurs, aiming to internationalize and explore opportunities in Spain. The event covered topics such as digital development, public-private collaboration, social impact, entrepreneurship, and the direction of cybersecurity and artificial intelligence. The President of the Chile-Spain Foundation (FCE), Emilio Gilolmo, the Mayor of Malaga, Francisco de la Torre, and the Chilean Ambassador in Spain, Javier Velasco, inaugurated the event, which included distinguished participants from Spain and Chile.

For the second year in a row, Malaga hosted a **Davis Cup tennis event** from November 21 to 26 with Australia, Canada, Czech Republic, Finland, Great

Cup win in 47 years. Malaga will host the Davis Cup finals again in 2024.

The Metaverse High Technology Incubator (IAT) connected investors with emerging companies in the **first edition of 'WinterInvest.'** The event took place December 14 at the National Digital Content Hub, and involved about 15 investment funds exploring the innovative entrepreneurial ecosystem in Malaga. The program included networking, presentations, workshops, and private meetings between startup CEOs and the attending investor network.

Interesting Videos & Artricles

- **New Malaga Open For Business promotional [video](#)**
- "I feel guilty for your best moments" is the **new international tourism promotion campaign** for Malaga [video](#)
- **Forbes´ [article](#):** “Ranked: The World’s 20 Best Cities To Live, According To Expats”
- **[IDEALISTA reports](#)** that **home purchases in Spain by Americans increased** by 13.6% YoY in the first half of 2023 reaching a new historical record.

Upcoming Events

Feb. 5	Salon H&T - Hotel & Tourism
Feb. 16-17	XI Congress of the Spanish Society of Digital Dentistry and New Technologies (SOCE)
Feb 29- March 1	XX Conference on Passenger Transport & IV Andalusian Days APETAM-FEDINTRA
March 1-10	27th Malaga Film Festival
March 20- 22	Transfiere - European Meeting on Science, Technology & Innovation
March 24- 31	Holy Week (Semana Santa)
April 5-6	EVO NXT
April 17-18	AI Tech Summit 2024

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April 25-26	8th European Financial Planning Association (EFPA) Spain Congress	
May 13-15	IAGTO (Golf) European Convention 2024	
May 18	15th White Night (Noche en Blanco)	
May 20-26	Padel World Summit	
May 29-31	38th Congreso Nacional Sociedad Española de Columna Vertebral (GEER)	
June 11-13	Digital Enterprise Show (DES)	
June 15	12º eCongress Málaga	
June 17-18	CM MALAGA : "Shaping Culture Through Tech"	
July 3-6	Talent Land	
Aug. 17-24	Malaga Fair	
Sept. 9-15	Design Week Malaga	
Sept. 11-12	Seatrade Cruise Med	
Sept. 24-25	GreenCities "Urban Inteligence & Sustainability"	
Sept. 24-25	S-Moving "Smart & Sustainable Mobility"	



Foreign Business Groups in the Area

[American International Club](#)

[Internations Malaga Chapter](#)

[Asociacion Comercio Chino Andalucia](#)

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Marbella Business International (MBI)

[Costa Press Club](#)[Marbella Dutch Business Club](#)[Ellas Spanje Dutch Women Club](#)[Marbella Tech](#)[Guiri Business](#)[The Business Group Spain \(Mijas\)](#)[International Club Estepona](#)[ToastMasters Malaga Chapter](#)

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