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Latest Arrivals & Company News



Interuniversity Microelectronics Centre (IMEC), a world-leading nanoelectronics & digital technology research & innovation hub based in Belgium, the Spanish government, & the Andalusian regional government signed a Memorandum of Understanding (MoU) outlining their intent to establish a specialized chip technology pilot line in Malaga. This facility will focus on developing new 300mm chip processes & using innovative materials not compatible with current methods. It aims to bridge the gap between research & production for promising new chip technologies.

Brite, a Swedish fintech company, has raised \$60 million in a funding round led by Dawn Capital & has announced plans to expand its operations in Malaga.

second largest after its headquarters in Stockholm.

International Workplace Group (IWG), a British flexible workspace provider, has opened its third centre in Malaga, Spain. The 700-square-meter facility, located in the Pedregalejo neighborhood near the beach, offers private offices, meeting rooms, coworking areas, & creative spaces. IWG, which also has centres in the Malaga TechPark & Plaza de la Solidaridad, is expanding in Spain due to the city's growing demand for flexible workspaces.

Consoleco, a W@btech company, opened their first office in Malaga. The company is a cutting-edge IT consultancy specializing in software development & project management. They offer competitive EU IT solutions & "best-in-class" end-to-end services, focusing on innovation, sustainability, & trust.

Vodafone will establish Spain's largest Open RAN lab in its Malaga technology hub, creating 400 new jobs. The initiative is part of Vodafone's €225 million investment plan for the center & its global goal of hiring 7,000 software engineers across Europe by 2025. Open RAN is seen as the future of mobile networks, enabling disaggregation of hardware and software in radio stations, promoting competition, flexibility, & innovation while reducing costs.

Kadans Science Partner, a Netherlands based real estate solutions company for Life Sciences & Health, Food, Energy & Digital Economy, has expanded its presence in the Malaga TechPark by purchasing a 3,800-square-meter building from Babel. Kadans Science Partner invests, develops and operates specialised buildings to create environments in which scientific organisations can thrive & to complement science clusters across Europe.

Servinform, a Spanish digital transformation company, will create 150 new jobs in Malaga in 2024 with the opening of a new office in the Malaga TechPark. The expansion aims to strengthen Servinform's presence in Andalusia, where it has 7 offices & its second-largest workforce. Servinform has offices in major Spanish cities and also operates in Colombia & Portugal.

Malaga will serve as a pilot destination for a generative artificial intelligence project led by **Mastercard**. The initiative aims to define trends & spending patterns of tourists visiting the city, involving Microsoft & Mabrian Technologies. This project is part of Mastercard's agreement with Malaga to boost digitalization & innovation in the tourism sector.

Qatar Airways resumes its Doha-Malaga route for the sixth year & adds a

The **Malaga TechPark**, concluded 2023 with revenues exceeding €3.46 billion & a workforce of 25,101, marking a 24.92% & 2.8% increase, respectively, from 2022. The positive outcome also reflects a 5% growth in companies, totaling 687, including 70 foreign firms from 21 countries.

Malaga at a Glance

Malaga became the first Spanish city to receive the **AENOR certificate as a certified Destination for Digital Nomads**. This certificate reinforces our work with the **Malaga WorkBay platform**, enhances the visibility & global reputation of Malaga & improves the level of comfort for digital nomads & remote workers who choose to reside in our city.



The **Global Entrepreneurship Monitor (GEM)** Malaga 2022/23 report indicates that Malaga has the highest Entrepreneurial Activity Rate (TEA) in Spain. Data from both Malaga province & its capital city show TEA rates of 7.5% and 7.4%, respectively, surpassing those recorded in any other autonomous community. The study conducted by the University of Malaga's Sustainable Entrepreneurship Chair with support from the city's municipal society, highlights the province's favorable conditions for new business creation.

Audiovisual productions in Malaga generated €18.6 million in 2023, marking a 30% increase from the previous year. The city served as the backdrop for 271 projects, up 5.5% from 2022. The Malaga Film Office,

According to the Madeca Foundation's Barometer, the **technology sector ranks second in potential & future prospects in the province of Malaga**, only surpassed by tourism. Over half of Malaga's population (56.3%) prioritizes tourism, while 22.4% emphasize the technology sector, followed by construction (6.2%), trade & services (3.9%), & agriculture (3.8%).

The recent **Easter rains have been a true blessing** for Andalusia, providing relief to reservoirs and alleviating concerns about water restrictions in one of the regions most affected by drought. Particularly heavy rainfall was recorded in provinces like Cadiz, Granada, and Malaga, where over 100 liters per square meter were accumulated in a single day.

Building in Malaga

AQ Acentor, a Spanish developer, received a €23 million loan from BBVA to build a logistics park on the former Bacardi factory site in Malaga. Construction began in 2023 & is scheduled for completion in 2024. The complex will span over 73,000 square meters, with 31,370 dedicated to four logistics modules & 10,795 to three 'cross-docking' distribution warehouses. The Malaga Green Logistics Park represents over 17% of Malaga's logistics supply & is touted as "the largest sustainable logistics project on the Costa del Sol."

Insur, a Spanish real estate group, has begun construction on its second smart office building in Malaga, investing €37 million to create a 10,900-square-meter space with a capacity for 850 workers. The 'NOA' building, located in the Martiricos district, will feature private terraces and underground parking with electric vehicle charging stations. Insur is currently developing two office buildings in Malaga totaling over 20,000 square meters.



Grupo Hotusa will invest €30 million to open the Aurea Palacio de la Tinta, Malaga's third five-star hotel, in 2026. The 141-room hotel, featuring a restaurant, pool, garden, convention hall, & spa, will receive a €15.5 million loan from the BEI-managed Urban Sustainable Development Fund.

Malaga province ranks second in Spain for the highest number of **hotels for sale (78)**, as per Idealista's real estate database, following closely behind the Balearic Islands (84) & ahead of Girona (75) & Alicante (71).

By the Numbers

With **22.3 million passengers & 161,684 flights**, the Malaga-Costa del Sol Airport achieved record-breaking figures in 2023. AENA's data confirms 2023 as the airport's busiest year, witnessing a 21.1% increase in passengers & a 12.2% rise in operations from 2022. British travelers continue to top the list of foreigners arriving.

51,000 jobs were created in Malaga in 2023 representing the best figure in 16 years. Unemployment dropped by 18,600 individuals from the previous year, yet the unemployment rate remains above the national average. Spain closes 2023 with its lowest unemployment rate since 2007, surpassing 700,000 workers for the first time.

Averaging €18,280 annually, Malaga leads with the highest salaries in Andalusia, surpassing the regional average of €17,233 but falling short of the national average of €21,681 as per a report analyzing data from the Institute of Statistics and Cartography of Andalusia.

123% increase in employment in the high-technology sector, from 8,631 in

14,601 new inhabitants arrived to the Malaga province this past year, less than half of the figure gained in 2022, but representing nearly half of all new residents in Andalusia.

16 million passengers in 2023, an increase of nearly 5 million compared to 2022, helped Malaga's commuter train system, known as "Cercanías," experience its best year on record.

With over 2 million rides, the Malaga taxi industry also experienced its best year & marked a significant milestone. Demand surged, especially at the airport & the Convention Center, witnessing a 25% increase over the previous record.

International Trips & Visitors

16 representatives from the Chemnitz University of Technology, the Dresden University of Applied Sciences, & various companies from **Saxony, Germany** visited Malaga on February 6 to learn about our city, the Malaga Smart projects & to share experiences. The delegation led by the Minister of State of Saxony for Energy, Climate Protection, Environment, & Agriculture was organized by the Consulate of the Federal Republic of Germany in Malaga.



A delegation from the **Konza Technopolis Development Authority in Kenya**, including its Chairman Raphael Munavu visited on February 16 to learn about the innovative ecosystem of the Malaga Valley. Konza Technopolis is a key flagship project of Kenya's Vision 2030 economic development portfolio.

a business event in Tenerife organized by the magazine La Gaveta Económica, along with several local organizations and entities. During the event, experiences & successes from Malaga were shared, & opportunities for collaboration between companies in Tenerife & Malaga were explored to foster economic development & job creation in both cities.



The City of Malaga, through the Urban Planning department & the Malaga Open For Business office once again participated in **MIPIM** (Marché International des Professionnels de l'Immobilier), held in Cannes, France from March 12-15 to promote new projects & attract new investors. The event brought together 22,500 participants from 90 countries & more than 2,500 exhibiting companies & 6,500 investors, making it an opportunity for businesses & territories seeking funding, market expansion, or to present their urban projects.



The **27th Malaga Film Festival**, held from March 1-10, saw growth in audience, revenue, & recognition. With 250 films & 264 sessions, it attracted nearly 98,000 spectators. The 28th edition is scheduled for March 14-23, 2025, promising continued success.

The **3rd Cybersecurity Congress**, held on March 13-14 in Malaga & organized by the Andalusian Digital Agency & the City of Malaga, focused on boosting the sector & creating opportunities for Andalusian companies. Featuring 29 specialized talks, 7 panel discussions, & 8 workshops, it attracted over 2,500 in-person attendees & online participants.



In a recent **Malaga WorkBay event**, over 50 digital nomads took part, engaging in social activities, playing cultural games, & networking to establish new connections.

The **13th edition of Transfiere**, the European Forum for Technology, Science, & Innovation, organized by the City of Malaga, the Ministry of Universities, Research & Innovation of the Andalusian Government, & the Ministry of Science, Innovation, & Universities, took place from March 20-22 at the Malaga Trade Fair & Congress Centre (FYCMA). It attracted over 600 companies and entities from the R&D&I ecosystem, gathering more than 4,500 professionals from over 30 countries.



Interesting Videos & Artricles

- New Malaga Open For Business promotional [video](#) in English
- Malaga is the third [happiest city](#) in Spain

Upcoming Events

April 5-6	EVO NXT
April 11	Finsurtech Forward Summit
April 17-18	AI Tech Summit 2024
Arpril 20	TEDxMalaga
April 25-26	8th European Financial Planning Association (EFPA) Spain Congress
May 8-10	J on the Beach
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 10-12	31st IEEE International Symposium on Computer Arithmetic (ARITH 2024)

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June 15	12° eCongress Malaga	
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"	
Nov. 7-9	Global Photonics Economic Forum	
Nov. 7-9	20th Mediterranean Real Estate Show (SIMED)	

Foreign Business Groups in the Area

[American International Club](#)[Internations Malaga Chapter](#)[Asociacion Comercio Chino Andalucia](#)[Malaga Business Bootcamp](#)[ANREM - New & Foreign Residents of Malaga](#)[Malaga WorkBay](#)[British Chamber of Commerce](#)[Malaga Business Minds](#)[Business Breakfast Club \(Velez-Malaga\)](#)[Malaga International Group](#)[Business First Group](#)[Malaga Makers Startup Community](#)[Costa Women](#)

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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