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Newsletter
for Business and Investment in Malaga, Spain

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Latest Arrivals & Company News



TF Bank, a Swedish bank, recently opened an office in Malaga. It is a niche Internet-based bank that, with a high degree of automation, offers banking services to private customers and e-commerce solutions through its own computing platform.

Mercedes-Benz opens a new research center in Málaga. The center will employ 60 people and the projects will focus on innovation, big data, cybersecurity, AI, and finance.

Impact Hub will open its fourth coworking space in Málaga in the luxury towers of the west coast. An investor group has purchased two floors with 1,500 square meters for €4 million, with an additional €3 million for renovations. The

Málaga over two years.

The Malaga-based **SocraTech** Technology Training Center, offering bootcamps, courses, and scholarships was recently awarded the 21st Century National Technology Prize by Premios El Suplemento. They are at the forefront of new technology training nationwide. Many individuals have learned to program from scratch in just 16 weeks, become professional developers, and secured employment within the tech sector, resulting in an employment rate of 90.1%. Its motto is that "programming is learned by programming". They offer free classes every week so people can try its methodology.



Monday is expanding in Malaga with its second project, Monday Lehmberg, opening in December 2024. The new space will cover 2,800 square meters over three floors, accommodating 400 users with 16 parking spots. This follows their initial 2022 venture at Muelle Uno, which spans 1,625 square meters and supports over 300 workspaces.

A pioneering **high-tech metaverse incubator (IAT)** recently opened in the Malaga innovation ecosystem, accommodating over 50 'deep tech' projects. This 2,500 square meter facility, with a €4.29 million investment, is co-funded by the European Regional Development Fund (ERDF), the INCYDE Foundation, and the Málaga City Council. It focuses on technologies like 6G, supercomputing, virtual reality, blockchain, and AI.



By the Numbers

Over the past decade, the **average salary in Málaga has risen by 25%**, driven by the growth of the tech sector. In 2022, the average salary was €19,443, still below the national average of €22,781. The tech sector saw wages increase by 57%, and the financial sector remains the highest paying, with an average salary of €35,758. Despite these gains, gender pay gaps persist, with men earning more than women, and younger workers still face lower wages and high housing costs.

Malaga achieves a **new employment record** approaching summer with over 721,700 workers. In May, Social Security contributions rose by 11,763, while unemployment decreased by 4,198, the second-largest drop nationwide after Madrid. The province now counts 122,784 unemployed, marking its lowest figure since 2008.

The projects for the construction of new homes in Malaga started 2024 with their best figure in five years, according to data published by the Colegio de Arquitectos de Málaga. Between January and March, a total of **2,074 new homes were approved, representing a 22.5% increase** compared to the same period last year, which accounted for 1,692 units.

The City Council is auctioning 13 municipal plots for the construction of **1,168 new homes for public housing**.

In January-April 2024, Málaga achieved **record-breaking international export sales totaling €1.103 billion, marking a 5.7% increase** compared to the same period in 2023. The province also reported a positive trade balance (+

International Trips & Visitors

21 students & 2 professors from the Executive MBA program at the Carlson School of Management, **University of Minnesota**, visited Malaga on April 16 to explore our innovative ecosystem. They represent diverse backgrounds, aged 25 to 65, from countries including Sri Lanka, India, Ethiopia, Bosnia and Herzegovina, Zimbabwe, and various US states.

On May 6, the Mayor of Málaga welcomed 45 professors from 20 countries participating in the **"Erasmus+ International Staff Week"** at the University of Málaga, an annual event since 2013. This educational week fosters international collaboration through various institutional and cultural activities.



A delegation of 4 **French companies** in music, audiovisual, museography, and digital content sectors visited Málaga through France's Cultural and Creative Industries (CCI) program. Coordinated by the French Ministry of Culture and Ministry of Foreign Affairs, this initiative, supported by Institut Français and Business France, aimed to foster bilateral networking and business opportunities with Andalusian institutions like the Junta de Andalucía and Málaga's cultural entities.



From June 4 to 6, 2024, a delegation from Málaga's Innovation, Digitalization, Promotion, and Attraction department visited **Seattle, USA**. They engaged with a leading semiconductor company regarding Málaga's emerging microelectronics hub with the arrival of the IMEC. They discussed technology-driven urban improvements with representatives from the Seattle City Hall and learned about the progress of the new Costco store while also meeting with the Greater Seattle Partners aimed to foster investment and collaboration with Málaga.



Finnish Ambassador to Spain, Sari Rautio, organized a round table meeting on June 4 at Hotel Soho Boutique Equitativa in Malaga. Representatives from Business Finland, Finnish companies, and local stakeholders convened to explore collaboration opportunities and strategic partnerships.



Republic, both members of the Global Startup Cities initiative. They visited Málaga on June 18-19 to learn from its innovative ecosystem successes. The group included the Vice-Governor, Deputy Mayor, and university Vice-Rectors, focusing on regional development, education, and digital innovation.



Events

The **Finsurtech Forward Summit**, held on April 11 in Málaga, gathered 380 professionals and 50 speakers from the financial, tech, and entrepreneurial sectors to discuss industry trends. Highlights included the integration of AI in financial services and regulatory updates. Francisco de la Torre, Málaga's mayor, and Arturo MacDowell, president of AEFI, emphasized Málaga's growing role as a tech hub.

The eighth edition of the international software developers event, **J On The Beach**, took place from May 8-10 and had an attendance of nearly 700 people, with 60% of visitors coming from outside Spain. Featuring 10 workshops and over 40 talks from renowned international speakers in the data world, J On The Beach is solidifying its position as one of the leading Big Data events in Europe.

The **AI Tech Summit 2024**, which took place on April 17th - 18th in Málaga, gathered over 400 attendees and featured 25 international speakers. It marked its debut in Spain's vibrant city, providing a dynamic environment for networking, collaboration, and knowledge exchange. Participants explored cutting-edge AI solutions and gained insights into its transformative impact across industries. The event concluded successfully, leaving attendees inspired and prepared for future technological advancements.

17,157 attendees and featured 403 exhibiting firms. With 592 international speakers and over 300 hours of content, it's Europe's premier digitalization forum. This year's highlights included sessions on #AI4Humanity, led by Carme Artigas, co-chair of the UN High-Level Advisory Board on Artificial Intelligence.

The "**31st IEEE International Symposium on Computer Arithmetic (ARITH 2024)**," held in Malaga from June 10-12 and co-organized by UMA, showcased cutting-edge research in computational arithmetic. Established in 1969, ARITH symposia are pivotal for advancing digital innovation in fields like AI, high-performance computing, signal processing, and security. The event drew top-tier speakers from global tech giants like Nvidia, Synopsys, ARM, Intel, AMD, and Google.



The **CM Malaga** Culture & Museums International Tech Forum held its fourth edition June 17-18 with over 200 tech and cultural sector companies, more than 100 in the exhibit area. In the 'Tech Demo Area,' attendees could access immersive experiences with a 360° view of technological advances in the cultural sector, test these innovative solutions, and network with key players in the smart culture field.

Our "**Málaga: Connecting Cultures & Creating Communities**" event took place on June 24 and gathered many foreign business people. Highlights included an insightful presentation by economist José Carlos Díez and a dynamic panel discussion featuring Olha Mozzhakova from Intellias, Katrin Puettmann from FMIT Technologies S.L. Group, and Jade Evans from Quantexa. The panel was skillfully moderated by Jorge Luengo, illusionist and

and Alcazaba.



Interesting Videos & Articles

- Smart **Christchurch, New Zealand** - Conversations on Innovation [podcast](#) featuring Malaga
- Malaga prepares for **drone air taxis** as [Crisalion Mobility](#) aims to launch them on the Costa del Sol by 2030.

Local Sports News

It was a memorable season for both major sports teams in Malaga.

Unicaja Malaga conquered the European Basketball Champions League, their third international title after the 2001 Korac Cup and the 2017 EuroCup. They finished first in the league with 28 victories and only six losses but ultimately fell in the semifinals of the playoffs.



Málaga CF returns to Spain's Second Division after an incredible last-minute goal to tie against Nàstic de Tarragona on June 22. [Watch](#) thousands of Malagueños welcome the team at the airport at 5 AM and then celebrate in the streets of Málaga the following day.



Upcoming Events

July 2	Malaga Work Bay digital nomad networking event
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)
Nov. 27-29	Wey Wey Web

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	2023 and innovation	
	June 10-12, 2025	Digital Enterprise Show (DES)

Foreign Business Groups in the Area

- [American International Club](#)
[Asociacion Comercio Chino Andalucia](#)
[ANREM - New & Foreign Residents of Malaga](#)
[British Chamber of Commerce](#)
[Business Breakfast Club \(Velez-Malaga\)](#)
[Business First Group](#)
[Costa Women](#)
[Costa Press Club](#)
[Ellas Spanje Dutch Women Club](#)
[Guiri Business](#)
[International Club Estepona](#)
- [Internations Malaga Chapter](#)
[Malaga Business Bootcamp](#)
[Malaga WorkBay](#)
[Malaga Business Minds](#)
[Malaga International Group](#)
[Malaga Makers Startup Community](#)
Marbella Business International (MBI)
[Marbella Dutch Business Club](#)
[Marbella Tech](#)
[The Business Group Spain \(Mijas\)](#)
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