



Expand to Europe's Big Markets: France, Spain & Italy for Finnish SMEs and Startups



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Team Finland

Maakatsaus: Ranska

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2nd LARGEST MARKET IN THE EU

- **68 million** population
- **€3 110 B** GDP in 2025 (+0,7% from 2024)
- **1,0%** inflation in 2025
- **#1** Foreign direct investment (FDI) destination in Europe in recent years



FRANCE – FINLAND - TRADE AND ECONOMIC RELATIONS

- France is an important **trade partner** for Finland: the **7th largest export country** in 2025
- **€3,9 B** total exports from Finland to France in 2025
 - **Services** represent almost 30% of exports
- **100+ Finnish companies** established in France with own subsidiary, numerous others present via local distributor
- **140 French companies** established in Finland
- **Excellent image of Finland and Finnish products** in France!

FOCUS SECTORS

- ICT & digital
- Defence
- Health
- Energy
- Maritime
- Circular economy
- Construction
- Food
- Design
- Tourism
- Cosmetics

ICT & DIGITAL

- **2nd** ICT market and **leading** tech hub in the EU
- Home to **leading global ICT companies**



THALES



Atos



- World's largest startup campus **Station F** in Paris
- Europe's biggest startup and tech event **Vivatech** every June in Paris



TRENDS & OPPORTUNITIES

- **National strategies & major investment plans** for e.g.:
 - AI
 - Quantum
 - 5G
 - Cybersecurity
 - Cloud
- Also: **Industry 4.0, Enterprise solutions, XR/immersive technologies, ...**

➔ **Growing demand for sovereign, European solutions**

DEFENCE

- **€413 B** French military budget 2024-2030 – +40% from previous budget
- **2nd** largest exporter of military equipment worldwide
- **4 500 companies** in the French defence industrial base
- **Large defence groups:** Airbus Defence and Space, Ariane Group, Arquus, Dassault Aviation, MBDA, Naval Group, KNDS/Nexter, Safran, Thales



TRENDS & OPPORTUNITIES

- **EU cooperation** increasing (EDF, SAFE,..)
- **Global export markets** via cooperation with French primes
- **C4ISR, AI, quantum, cybersecurity and data protection, autonomous systems, anti-drone systems**
- **Space, maritime systems, combat vehicles**

- **5th** largest health tech export market for Finland
- **3 000+** hospitals - **7 000+** elderly care homes
- **20B€** investments into modernization of healthcare:
 - **Digitalization** of healthcare
 - **Modernization** and **construction** of hospitals and other facilities
- **Reimbursement** for telemonitoring & fast-track market access pathway for health solutions



TRENDS & OPPORTUNITIES

- **Digital solutions** for patients, professionals, hospitals, elderly care, remote and home care, AI solutions, ...
- **Sustainable and smart solutions for hospitals**

→ **Upcoming:**
Digital Health matchmaking event –
15 October 2026 – Paris
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CONSTRUCTION

- **One of Europe's largest construction markets**
- **Major construction & EPC groups:** VINCI, Bouygues, Eiffage, Colas, NGE, Egis, Artelia
- **Highly international French players** – strong gateway to global projects
- **Low-carbon transition accelerating** – RE2020, energy efficiency & decarbonisation
- Strong demand for **low-carbon materials, timber, circularity & renovation**



TRENDS & OPPORTUNITIES

- **Low-carbon solutions**
- **Renovation & retrofit** of existing buildings
- **Industrialized & modular construction** and productivity solutions
- **Digital construction:** BIM, AI, smart buildings, construction tech
- **Partnering with French EPCs / contractors** can provide access to projects in **Europe, Africa, Middle East and worldwide**

DATACENTERS

- France is becoming a **major European data center & AI infrastructure hub**
- **Paris: 3rd largest European data center market**, with **~667 MW of existing capacity** in Q1 2026
- **~18 GW of grid connection capacity already reserved** for around **80 data center projects** in France as of May 2026
- Key hubs: **Paris / Île-de-France, Marseille, and emerging industrial locations**



TRENDS & OPPORTUNITIES

- Explosive demand driven by **AI, cloud & hyperscalers**
- Major need for **energy-efficient infrastructure and cooling solutions & Heat recovery**
- **Low-carbon construction & sustainable data centers**
- Growing opportunities beyond Paris: **Marseille, Dunkirk, Le Havre & other industrial areas**

→ **Upcoming:**
DATACENTER EVENT
NOV 2026 – Paris

CYBERSECURITY

- **Cybersecurity is a national strategic priority**, supported by the French Cybersecurity Strategy 2026–2030
- Large customer base across **defence, aerospace, banking, energy, transport, healthcare, industry and public sector**
- **ANSSI** plays a central role in cybersecurity regulation, certification and national resilience
- **Campus Cyber**: national cybersecurity hub bringing together **160+ public and private players**



TRENDS & OPPORTUNITIES

- **NIS2 & regulatory compliance** driving cybersecurity investments across critical sectors
- **OT / industrial cybersecurity** for energy, manufacturing, transport and critical infrastructure
- **Identity, encryption, Zero Trust & data protection**
- Growing demand for **European / trusted cybersecurity solutions**

➔ **Upcoming:**
CYBERSECURITY EVENT
NOV 2026 – Paris & Rennes

FOOD INDUSTRY IN FRANCE

3rd largest economy in Europe
\$127.6 billion estimated sales in the packaged food market
10 food innovation clusters
1200 varieties of cheese
21% Share of budget spent on food

GROWTH OPPORTUNITIES FOR FINLAND



TOP 5 MARKET TRENDS IN FRANCE

- 1. PURCHASING POWER**
- 2. E-COMMERCE**
- 3. FOOD TRANSITION**
- 4. ECO-RESPONSIBILITY**
- 5. PLEASURE**

FOOD INDUSTRY EVENTS IN FRANCE



June: FoodTech Webinar

June 9, 2026 | Exploring the FoodTech Innovation Ecosystem in France with Vitagora



December: Food Packaging Webinar

June 9, 2026 | European and French approaches to food packaging with Vitagora

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3

October: In person event next to the SIAL

October 16, 2026 | **French Market presentation and networking cocktail**

- Half-day program at the Finnish Embassy
- Networking with French buyers and business contacts
- Ideal for companies entering or expanding in France

October 17, 2026 | **Market Exploration in Paris**

- Visit major supermarkets to observe the range of French and international products
- Goal: Gain insights into product availability, positioning, and consumer offerings

CONSUMERS GOODS IN FRANCE

TOP TRENDS IN CONSUMER GOODS

1. SUSTAINABILITY

2. HEALTH & WELLNESS

3. SMART PRODUCTS & INNOVATION

4. PREMINUMIZATION

5. E-COMMERCE

OPPORTUNITIES FOR FINNISH COMPANIES IN:

- Home & decoration
- Wellness
- Premium product, craftsmanship product

CHALLENGES:

1. Competitive market
2. Price sensitivity
3. Complex Regulatory Environment



CONSUMERS GOODS EVENTS IN FRANCE

TOP TRENDS IN CONSUMER GOODS

April: Cosmetic Webinar

April 9, 2026 | Discover the French Cosmetic Market with European Natural Beauty Awards



November: Life and Style Webinar

November 19, 2026 | Discover the French Life and Style with NellyRodi

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September: In person event next to who's next trade show

September 8, 2026 | **Fashion and Accessories in person event**

- Half-day event at the Finnish Embassy
- Give a product introduction speech in front of the buyers.
- Networking with French buyers around a breakfast
- Ideal for companies entering or expanding in France

Shipbuilding industry in France



15,9 billion € cumulated revenue



56,100 employments



62 % in defence



38 % in civil

Strong presence in both civil and defence markets

Opportunities for Finnish Companies in:

- New build construction, repair maintenance, refit.
- Digitalisation, Automation, Data analysis, sensors
- Turnkey supply, Interiors, public areas, cabins
- Electrification, hybridation and energy efficiency management
- New fuels and decarbonization technologies
- Propulsion solutions
- Innovative solution related to Marine industry



Pic: CNM. Form 10



Pic: Ponant: Commandant Charcot



Pic: Brittany Ferries

MARITIME & PORTS

French Ports



300.000 employments



54 B € investments by 2030



1,8 B € generated revenue in 2025



28 M passengers transited via French ports in 2025

Opportunities for Finnish Companies in:

- Digitalisation, Automation, Data analysis, sensors
- Offshore wind related solutions
- Autonomous vehicles
- Electrification, OPS shore power
- Smart & Green Ports solutions
- Logistics and flow efficiency
- Energy efficiency management
- Customer experience
- Innovative solutions for Infrastructure



Pics: Ports & Corridors



BIOECONOMY / Forestry

Smart Forestry in France



17.3 M hectares



75 % private forests



3.5 M Forest owners



4th largest forest area in Europe

OPPORTUNITIES FOR FINNISH COMPANIES IN:

- Smart forestry, forestry know-how and management, technologies and automation in wood processing
- Digitalization
- Forest management
- Harvesting and transportation
- Forestry data and analytics
- Remote sensing and digital inventory, monitoring
- R&D highlights, and risk analysis solutions.



TEAM FINLAND TEAM at Embassy of Finland, Paris



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RETHINKING ITALIA

Nicklas Pavoncelli
Head Organiser
The Bologna Gathering



A FEW WORDS ABOUT ME

Milano-Monza
Estonia
Sweden
Denmark
Estonia



RETHINK ITALIA

- Contextualise
- Understand
- Learn
- Patiently Implement



A QUICK LOOK TO THE BACKGROUND STORY

Center of European Trade

Cultural & Educational center

Foreign Invasions & Cultural Influence

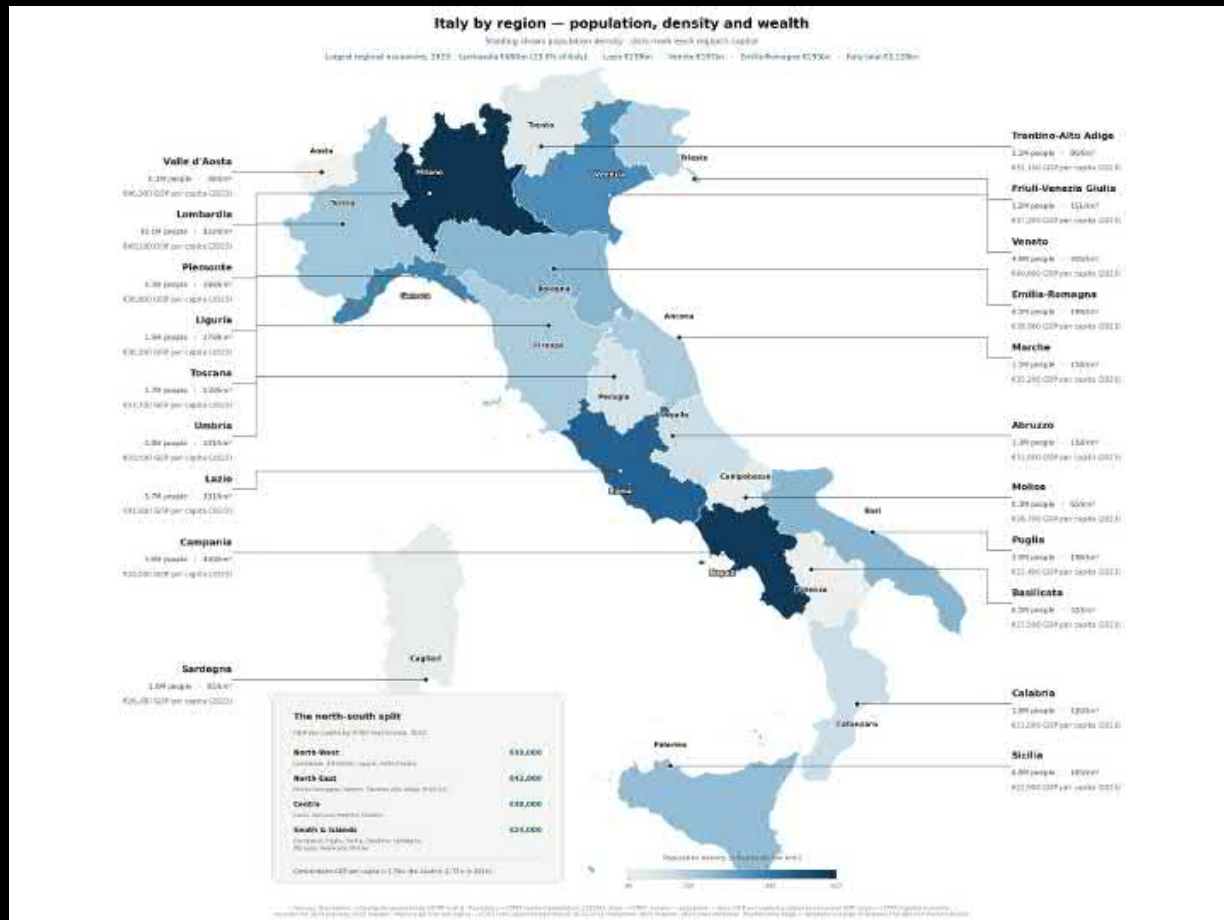


FAST FORWARD TO TODAY

Population (2026)	58.9M
Italy GDP (2023)	€2,128bn
Lombardia	€490.4bn (23.0%)
Lazio	€238.9bn (11.2%)
Veneto	€197.1bn (~9%)
Emilia-Romagna	€192.7bn (~9%)
Piemonte	€157bn (~7%)

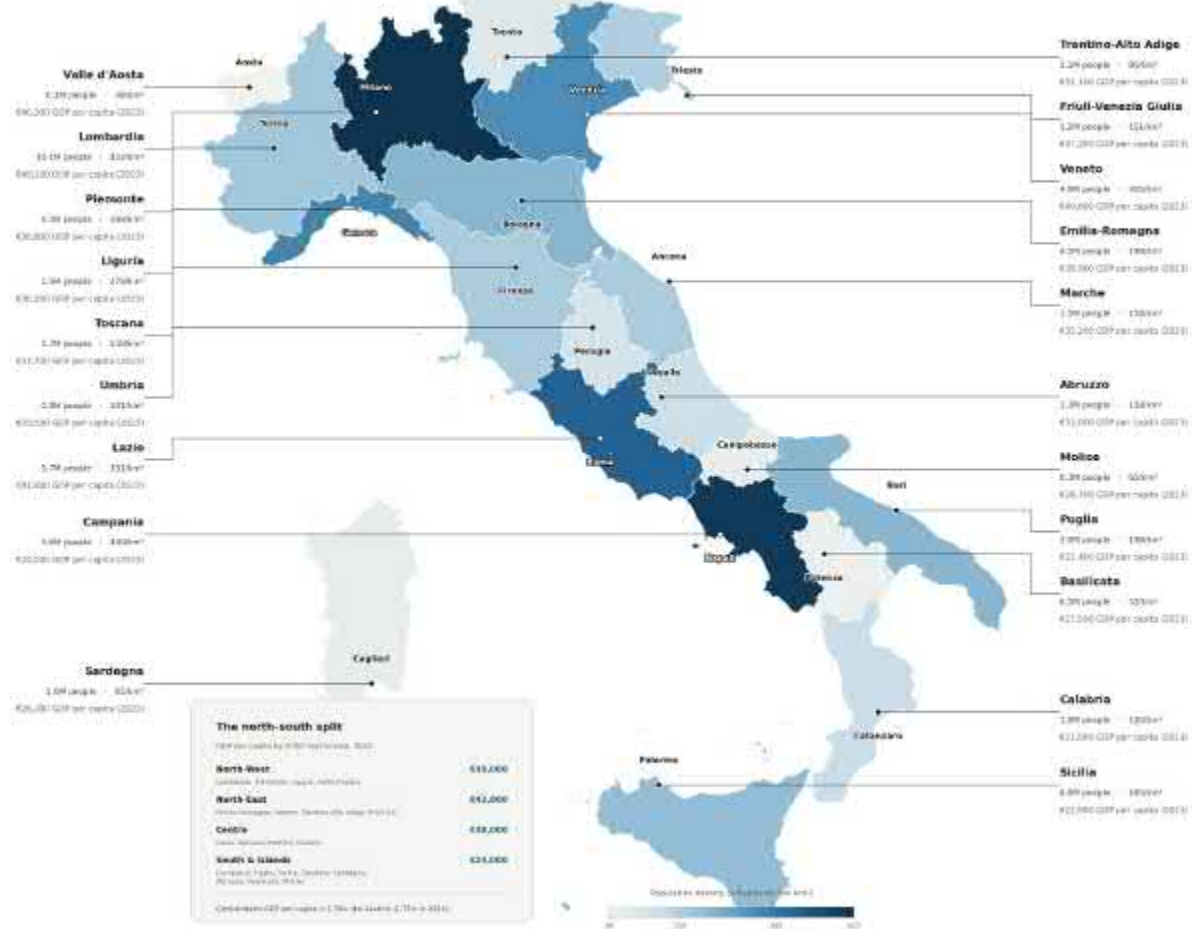
Lombardy is the EU's **second-largest regional economy**, bigger than most member states

Italy #3 economy in the EU by size



Legend shows population density. Shaded areas represent legend.

Legend	Population Density
Legend	Population Density



A MOSAIC OF INDUSTRIES

Italy #2 manufacturing economy in the EU

- 4/5 of Italian companies are family owned.
- Family owned = buyer is the owner
- **Tier 2** and **3** companies: Germany is often the client.
- In the district, the supplier lives next to the buyer, for generations.



Italy's industrial districts — regional specialisations

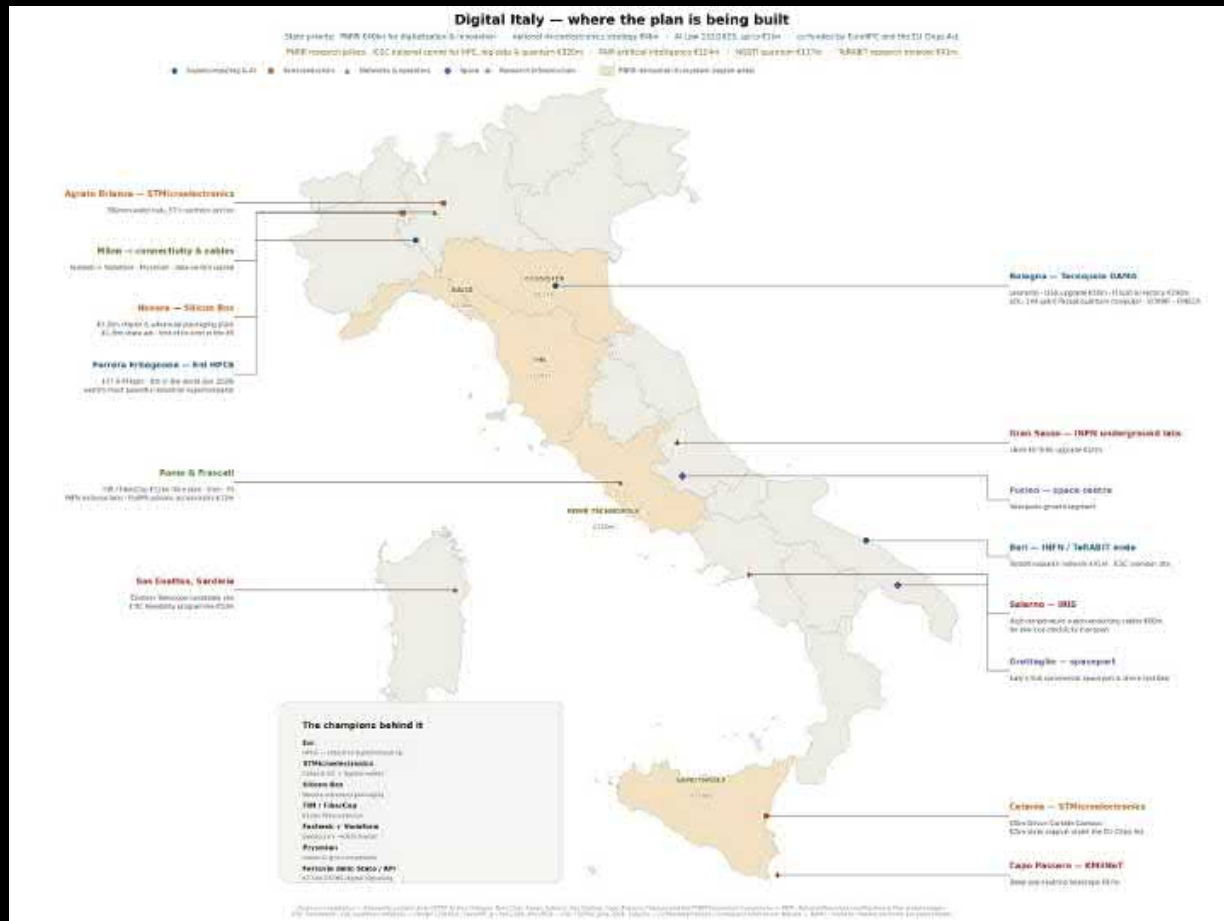


BUILDING TOMORROW TODAY

Italy is building **sovereign compute** Bologna is one of Europe's 19 AI Factories

- **€40bn PNRR** allocation for digitalisation & innovation
- **~€1.4bn**, PNRR research & innovation money
- **€8.2bn** the two chip plants (ST Catania **€5bn** + Silicon Box Novara **€3.2bn**)

It's built **to be used by SMEs**



Digital Italy — where the plan is being built

State plan for 2016-2020 for digitalisation & innovation / national electronics strategy 2016 / AI Law 2018/2019, 2020/2021 / coordinated by EuroHPC and the EU Digital Act
 PNRR research policy / CEC national centre for HPC, big data & quantum E2D2s / state artificial intelligence E2D2s / NGIIT quantum E2D2s / TeMAIT research network E2D2s

● Autonomous regions & AI ● Research centres ● Networks & research ● Space ● Research infrastructure ● PNRR research & innovation digital action

Agrate Bolzano — STMMicroelectronics

Microelectronics, STMMicroelectronics

Milan — connectivity & cables

Research & innovation / research / research / research / research

Monza — Silicon Box

AI, 2018/2019, 2020/2021, 2022/2023, 2024/2025, 2026/2027, 2028/2029, 2030/2031, 2032/2033, 2034/2035, 2036/2037, 2038/2039, 2040/2041, 2042/2043, 2044/2045, 2046/2047, 2048/2049, 2050/2051, 2052/2053, 2054/2055, 2056/2057, 2058/2059, 2060/2061, 2062/2063, 2064/2065, 2066/2067, 2068/2069, 2070/2071, 2072/2073, 2074/2075, 2076/2077, 2078/2079, 2080/2081, 2082/2083, 2084/2085, 2086/2087, 2088/2089, 2090/2091, 2092/2093, 2094/2095, 2096/2097, 2098/2099, 2100/2101, 2102/2103, 2104/2105, 2106/2107, 2108/2109, 2110/2111, 2112/2113, 2114/2115, 2116/2117, 2118/2119, 2120/2121, 2122/2123, 2124/2125, 2126/2127, 2128/2129, 2130/2131, 2132/2133, 2134/2135, 2136/2137, 2138/2139, 2140/2141, 2142/2143, 2144/2145, 2146/2147, 2148/2149, 2150/2151, 2152/2153, 2154/2155, 2156/2157, 2158/2159, 2160/2161, 2162/2163, 2164/2165, 2166/2167, 2168/2169, 2170/2171, 2172/2173, 2174/2175, 2176/2177, 2178/2179, 2180/2181, 2182/2183, 2184/2185, 2186/2187, 2188/2189, 2190/2191, 2192/2193, 2194/2195, 2196/2197, 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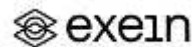
BUILDING TOMORROW STARTUPS & INNOVATION

Italian tech is growing steadily

- In 2025, **€1.735Bn** invested between 436 rounds
- H1 2026, **€813M** invested between 145 rounds
- **Milano** is still the 50% of the ecosystem

A few reasons:

- **Repatriation** of Italian talent
- Ecosystem **reinvesting** on itself
- **Private Capital** understanding the Asset Class
- **International VCs** are taking notice



NOT ALL DOLCE VITA

Italy is facing a set of **challenges**

- **Energy**: costs are high, demand is increasing
- **Decarbonisation**: not on track, direly needed
- **Private/Public Digitisation**: efficiency & efficacy
- **Demographics**: silver economy & lack of talent
- **Water**: desalination & old infrastructure
- **Infrastructure & logistics**: ageing or rising needs



ONE-STOP SHOP

Italy supports your journey to the country:

- **ITA/ICE:** Stockholm's office is your first call. Some services cost €€
- **Invitalia:** Committed to deploy, they help you with red-tape and navigate incentives at a National or EU level.
- **Regional Agencies:** Regions (and some Metropolitan cities) have their own agencies.

Before committing to the expansion: **invest in building a local network!**



INVITALIA

CULTURAL DIFFERENCE STEREOTYPES

- **Punctuality has a latitude:** Milano runs European.
 - In the North, 5 minutes is still on time.
 - Add 10 minutes for every 250 km South you go.
- **Conversation:** animated, personal, interruption is interest (not rudeness)
- **Silence** is a problem to be solved (with more words)
- **Coffee:** *caffè al banco* is a quick-break (cigarette is optional)



A FINNISH GUIDE TO THE ITALIAN MARKET

Mantra: **relationship over transaction**

DO:

- **Geographical Fit**: not all places are the same.
- **Meet the right people**, or work towards them: decisions come from the top.
- **Match Seniority**. Don't bring a knife to a gun fight.
- **Phone calls**. Emails are milestones.
- Have a **WhatsApp** account.
- Befriend the **commercialista**, the **lawyer**, the **notary** and the bank manager, who family-businesses actually listen to
- An Aperitivo/Dinner **trumps** any virtual meeting
- **Come Back**. Presence pays dividends.
- Government incentives are your customer's discount

DON'T:

- Expect **quick** answers. Processes and decisions are slow.
- Wait passively for an answer to your email. Call. Keep showing up. **Patiently**.
- Burn a **reference customer**: in a district, everyone knows by Friday.
- Assume a distributor covers the whole country.
- Expect **fast** payments. 31–90 day terms, **~62 days** to get paid
- **Change** your contact person (unless for a good reason)
- Mistake enthusiasm or big words for **commitment**.

THANK YOU
FOR YOUR TIME

Nicklas Pavoncelli
Head Organiser
The Bologna Gathering

nicklas@startyouup.eu
[LinkedIn](#)



SPAIN

A strategic partner in Europe

**EMBASSY OF
FINLAND TO
SPAIN**

Spain – at a glance

Large, diversified EU economy with strong domestic demand and a rapidly growing population

49.7 M

Population

1 April 2026

€1.69 tn

GDP

2025, current prices

2.8%

GDP growth

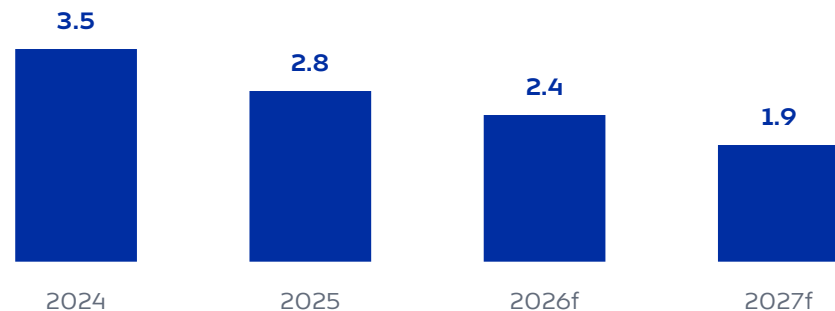
2025, year-on-year

9.9%

Unemployment

Q2 2026

Real GDP growth (%)

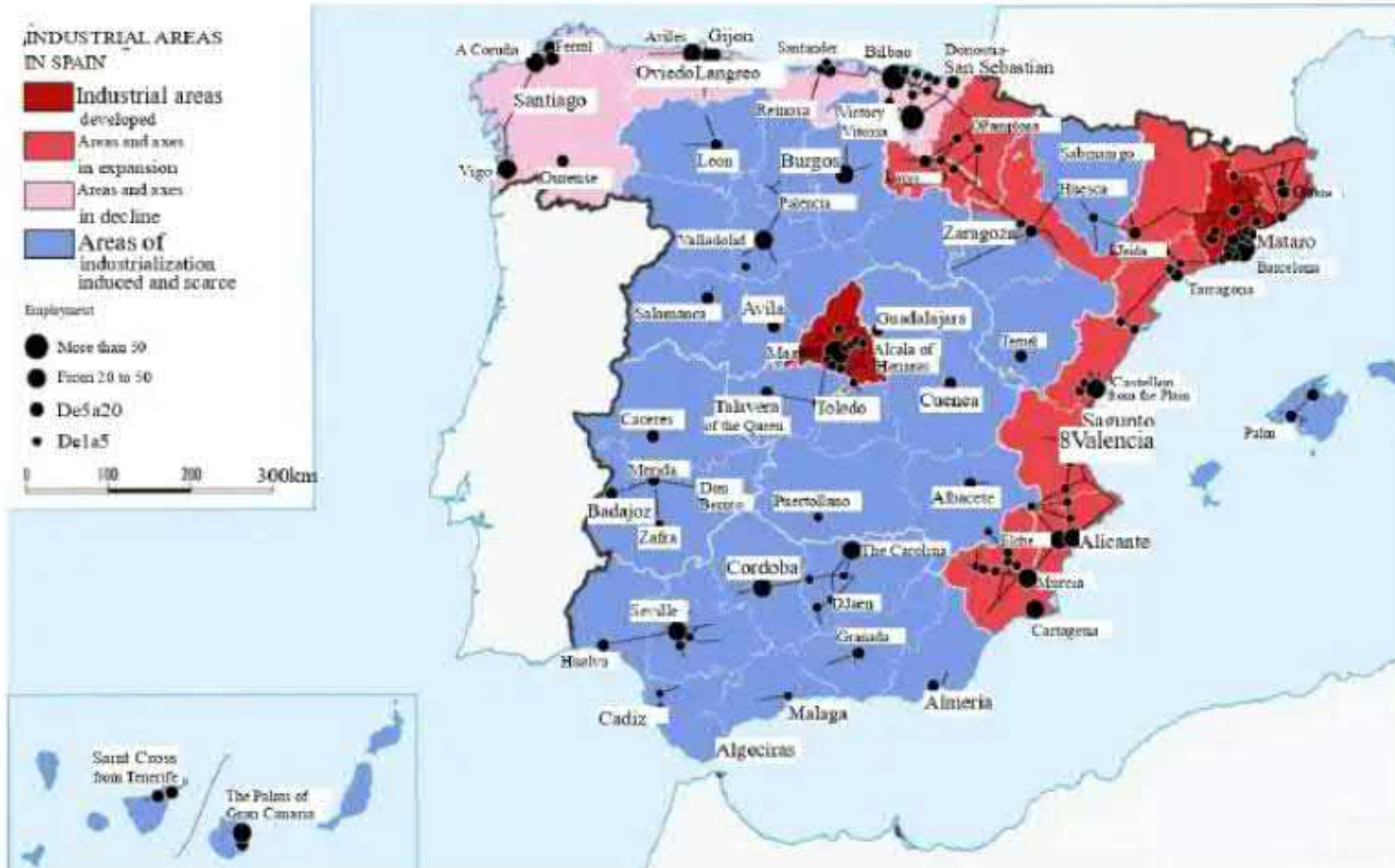


What is driving the economy?

- Domestic demand remains the main growth engine.
- Employment and inward migration are supporting consumption.
- Investment is being supported by the Recovery and Resilience Plan. Finishing end of 2026.
- Main vulnerabilities: energy prices, productivity and a still-high unemployment rate.

Sources: INE; European Commission, Economic Forecast for Spain, May 2026.

A diversified economy – with strong regional clusters



1. Developed industrial areas around Madrid and Barcelona
2. The expanding industrial areas
3. Areas in stagnation
4. Areas of induced industrialization

Sector forecast 2026

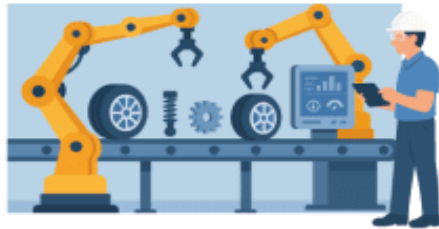
Sector forecasts 2025-2026



ABOVE-AVERAGE EXPANSION:

- Construction.
- Pharmaceutical industry.
- Professional services.

→ Sectors benefiting from lower interest rates or with very positive secular trends.



NEAR-AVERAGE GROWTH:

- Machinery manufacturing.
- Tourism.
- Trade and transportation.

→ Sectors benefiting from buoyant domestic demand and private consumption or from strong investment.



MODERATE WEAKNESS:

- Textile industry.
- Wood industry.

→ They share weaker secular trends, due to cost pressures and greater exposure to global competition.

Spain global reach: EU, North Africa, Latin America



Source: ICEX

Spain – EPC market & global capabilities

A mature EPC ecosystem

- Deep capabilities in transport, energy, water, industrial plants, telecoms and complex civil works.
- Strong track record in large, multidisciplinary projects and public-private partnerships.
- Spanish groups increasingly act as integrators: engineering + construction + operations/concessions.
- Internationalisation is structural – particularly in the Americas, Europe, Middle East, Africa and Asia-Pacific.

Spain's eight largest construction groups generated >€10bn in domestic construction revenue in 2025, while Spanish firms retain a strong global position.

GLOBAL REACH

Spanish companies among the world's 100 largest listed construction groups

ACS ranks #10 globally by construction revenue; Acciona #20.

ACS generated 91% of revenue outside Spain in 2024 – a clear illustration of the international scale of the leading groups.

20 leading Spanish EPC / engineering & infrastructure groups

ACS / Dragados	ACCIONA	Ferrovial	FCC
Sacyr	OHLA	Grupo San José	COMSA
Elecnor	Cobra IS	TSK	Técnicas Reunidas
SENER	IDOM	Ayesa	Grupo Ortiz
Aldesa	COPASA	Rover Grupo	Grupo Bertolín

Selected leading players rather than a formal EPC-only ranking; the market also includes specialist engineering and sector-focused EPC contractors.

EPC+F: a relevant Finland delivery model



The EPC contractor can help structure project finance alongside banks, ECAs and multilaterals – giving the client an integrated route from project concept to turnkey delivery.

Key events: REBUILD in Madrid, CONSTRUMAT + BusinessFinland/Finnvera/MFA events

Sources: Deloitte Global Powers of Construction 2024; ENR international contractor rankings; company reports; industry sources.

Spain – Defence sector: trends & growth

A fast-growing ecosystem

- Deep capabilities across aerospace, land systems, naval platforms, cyber/C4ISR and space.
- Driven by the EU-wide rearmament cycle and rising NATO defence commitments.
- Leading primes act as integrators: manufacturing + electronics + through-life support.
- Strong export orientation – particularly to Europe, Latin America, the Middle East and Asia.

Combined defence, security, aerospace and space turnover reached €16.15bn in 2024 (+16.2% YoY) – the sector's best-ever result.

DEFENCE BUDGET

€40.2bn

Spain's 2025 security & defence budget – first year at the NATO 2% GDP target

Defence spending is forecast to grow over 10% between 2025 and 2029, reshaping Spain's industrial base.

20 leading Spanish defence, aerospace & space companies

Navantia	Indra	Airbus D&S España	GMV
GDELS Santa Bárbara	Escribano M&E	ITP Aero	Hisdesat
EXPAL Systems	Tecnobit (Oesía)	SENER Aeroespacial	Deimos Space
Rheinmetall Expal	Amper	Aciturri	Sapa Placencia
Instalaza	Isdefe	Aernnova	CT Ingenieros

Selected leading players across land, naval, air, space and cyber; over 100 further SMEs form the supply chain via AESMIDE.

TEDAE & AESMIDE: institutional backbone



TEDAE represents the large primes and tech champions, AESMIDE the SME supply chain, while DIGEID sets industrial policy and FEINDEF connects the ecosystem globally.

Key event: FEINDEF Madrid 18-20 May, 2027 Madrid.

Sources: TEDAE / PwC Economic and Social Impact of the Defence Industry 2024; AESMIDE; Spanish Ministry of Defence; company reports.

Spain 2026: Energy, Mining and Shipbuilding



Energy

80 GW

installed renewable capacity (2025) – 48.1 GW solar + 33.1 GW wind

KEY COMPANIES

Iberdrola · Repsol · Naturgy · Endesa

2026 DEVELOPMENTS

- Combined sector profit topped €9 billion in H1 2026
- Iberdrola completes acquisition of Caruna, Finland's largest electricity distributor (~€5bn)



Mining

€10bn

National Mining Exploration Programme 2026–2030

KEY COMPANIES

Cobre Las Cruces · Lithium Iberia · Quantum Minería

2026 DEVELOPMENTS

- 7 of the EU's 47 critical raw materials projects are located in Spain
- New lithium deposit in Cáceres: +€550M investment, ~1,700 jobs
- MMH event in Seville 20-22 October 2026



Shipbuilding

€12.7bn

88,700 jobs. Active order book of 65 vessels, about 15 year activity forecast

KEY COMPANIES

Navantia – Ferrol, Cartagena, Puerto Real and San Fernando. Freire, Armón, Nodosa, Zamakona, Murueta.

2026 DEVELOPMENTS

- New Digital Block Factory in Ferrol: €110M investment, –25% delivery times
- Simultaneous build-out of F-110 frigates and S-80 submarines; diversification into offshore wind
- Navalía 2028 23-25 May Vigo

Spain – Digital Economy sector: trends & growth

The fastest-growing industry in 2025

- Industry Ecosystem: Home to over 38,000 ICT companies (both national and international), with a sector turnover reaching €150 billion in 2025
- Talent Pool: directly employs 764,000 professionals. 50.5% of the population aged 25-34 holds a higher education degree, with a strong focus on STEM disciplines
- FDI Growth: FDI is estimated at €4 billion for 2025 (12.3% of total national FDI), driven primarily by major tech hyperscalers
- Clusters and R&D: extensive network of science and technology parks

DIGITAL ECONOMY DRIVERS

€414 bn

Digital Spain 2026 Plan

Accounts for 26% of national GDP

Home to over 38,000 ICT companies

Nearly 100% broadband coverage

20 leading system integrators

Indra	Kyndryl	Inetum	Seidor
Atos	NTT Data	Capgemini	DXC Technology
Ayesa	Ibermatica	Evolutio	Avatel
Babel	T-Systems	GMV	Nunsys
Stefanini	Minsait	Aernnova	CT Ingenieros

Spain is strongly betting on European technological sovereignty and rapidly developing capabilities in strategic areas such as semiconductors, AI, supercomputing, quantum computing, and photonics.

At a time defined by the European Chips Act, AI Factories, and major European initiatives in technological innovation, Spain and Finland have a real opportunity to collaborate and build new solutions across the value chain.

**SUOMI
FINLAND**

Sources: ICEX / Invest in Spain, consulting company reports.

Spain – Smart City sector: trends & growth

Spanish cities under major digital and environmental transformations

Backed by the España Digital 2026 Agenda, NextGenerationEU recovery funds, and recent strategic calls by the Red.es €145 million municipal digitalization fund.

The national strategy blends expansive Internet of Things (IoT) sensor networks, artificial intelligence, and green mobility.

In April 2026, six major Spanish cities partnered with the European Investment Bank (EIB) to deploy cutting-edge e-mobility charging infrastructure.

MAIN INVESTMENTS

Digital Spain 2026 Plan

NextGenEU

Red.es

Municipal budgets

Main Spanish cities with major investments into Smart City projects

- Madrid: Madrid Nuevo Norte large scale project
- Barcelona: Open data & IoT sensorization
- Bilbao: Industrial to urban & sustainable conversion
- Valencia: Urban mobility transformation
- Zaragoza: Climate neutrality by 2030

How to present Finnish solutions:

- [Madrid Smart City Sandbox](#): controlled real-world testing ground for urban tech, AI, IoT, and robotics.
- [Valencia Urban Sandbox](#)

**SUOMI
FINLAND**

Spain – Food&Beverages sector: trends & growth

Consumer Packaged Goods as the largest and fastest growing subsector

Consumer Packaged Goods (CPG) sector—estimated at €43.7B in 2024 and projected to reach €62.7B by 203

€83,8B total in-home spend in 2024

Packaging and Sustainability: strong push for plastic alternatives and CO2 reductions across the value chain

SECTOR AT A GLANCE

€119,7 bn

30.7B kg-liters of annual consumption

€2,797 per capita yearly spend

Home to over 38,000 ICT companies

Nearly 100% broadband coverage

Major market trends

Protein Boom

No/Low alcohol

Convenience

Sustainability

Private label

Major market drivers

Demand for organic and functional foods

Expansion of e-commerce groceries and quick commerce

Increasing interest in plant based and health oriented packaged products

Manufacturers seeking innovative ingredients and technologies

Finnish companies are well positioned due to:

- Strong reputation for clean, safe, sustainable food production
- Expertise in functional foods, plant-based innovation, and dairy excellence
- Advanced food technology and R&D capabilities

Sources: ICEX / Invest in Spain, consulting company reports.

Managing Spanish Business Culture

Do's

- **Build personal relationships:** take time to get to know your colleagues and clients on a personal level.
- **Formal greetings:** Address people using “Sr.” (for men) & “Sra.” (for women) + their first surname, especially in initial emails.
- **Be punctual:** While punctuality may be more relaxed in social settings, it is important to be on time for business meetings and appointments. 5-10 minute delay is acceptable.
- **Dress appropriately:** Business attire tends to be formal. Dressing well is a sign of respect and professionalism.
- **Engage in small talk:** Conversations often start with small talk before getting down to business. Showing interest in the other person is valued.
- **Respect hierarchy:** Spanish companies often have a hierarchical structure. Show respect for seniority and authority.
- **Enjoy business meals:** Business discussions often take place over meals. Enjoying food and wine together is an important part of building relationships.
- **Follow up:** After meetings, it is important to follow up with a thank-you email or note to express appreciation for the meeting.

Don'ts:

- **Don't rush business discussions:** Spaniards value building relationships, so rushing into business discussions without establishing rapport may be seen as impolite.
- **Avoid being overly direct:** While directness is appreciated, being overly blunt or aggressive may be off-putting.
- **Don't underestimate the importance of family:** Family is highly valued in Spanish culture, so understanding this can help in building relationships. Getting personal questions about origin, kids and families is a totally normal phenomenon.
- **Avoid being too formal:** While initial meetings may require formality, being overly stiff or formal in ongoing interactions may create distance.
- **Don't assume everyone speaks English:** While many Spaniards speak English, it is best not to assume everyone is fluent.
- **Avoid rushing decision-making and be patient:** Spanish business culture often involves a thorough decision-making process, so avoid pressuring for quick decisions.

THANK YOU!

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