



Spain Profile

Spain is one of the leading global economic powers: the 7th largest recipient of FDI worldwide. Spain's appeal for foreign investors lies not only in its domestic market, boasting considerable purchasing power, but also in the possibility of operating in third-country markets using Spain as a base, courtesy of its privileged geostrategic position: it belongs to the European Union and is the gateway to North Africa and Latin America (due to its strong economic, historic and cultural ties in this latter case).

Furthermore, Spain is a modern knowledge-based economy with services accounting for 68.94% of economic activity. According to the UNCTAD 2014 World Investment Report, Spain offers interesting opportunities for foreign investors. The country has become a centre of innovation, supported by a young, highly-qualified work force and competitive costs. Investment is easy and cost-effective in Spain.

Click on the following link to learn more about Spain: [Spain in numbers](#)

Click on the links to jump to the following topics:

- [Immigration](#)
- [Setting up a business](#)
- [Taxes](#)
- [Incentives](#)
- [Job market](#)



Immigration

The 2013 “**Law on Support of Entrepreneurship and its Internationalization**” introduces a new specific framework for qualified immigration and investors based on an agile and specialized system for visa and authorization concessions for: executive and professional staff, scientists and researchers, university and business school graduates, entrepreneurs and investors.

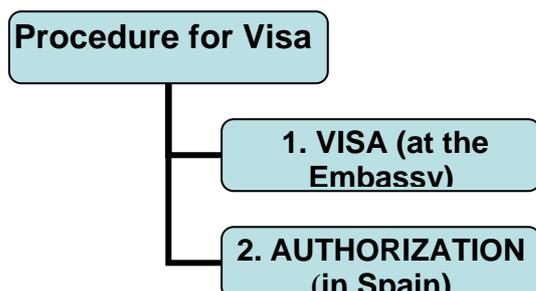
(A) Visa Categories:

- **Investors** (residence visa or residence permit for those having an investment of **€500,000 – €2 million**)
- **Entrepreneurs** (residence visa or residence permit for non-EU nationals doing innovative businesses for the economic interest of Spain)
- **Highly Skilled Professionals** (management or highly qualified staff of business groups, SMEs, etc., business graduates and postgraduates)
- **Intra-corporate Transferees** (foreign workers or employees in Spain)
- **R&D&I and Training** (residence permit given to researchers, scientific & technical staff, university or business school teachers)

Follow the links to leaflets on: [General topics](#), [Investors](#), [Entrepreneurs](#), [Highly Skilled Professionals](#), [Intra-Corporate Transferees](#), [R&D&I and Training](#)

Download PDF leaflets: [Presentation Entrepreneurs Law Global Mobility](#), [Law 14/2013 International mobility section](#)

(B) Visa Procedure:





For visa: Visit the Spanish Embassy located in the location of residence of the foreigner. **Maximum of 10 days** required for resolving.

For authorization: Ministry of Employment and Social Security (Spanish Unit for Large Companies in Madrid), directly or duly accredited representative. Resolved in **maximum of 20 days**.

Visa/authorization holders **do not have to stay in Spain for a minimum period**, but they can choose to have continued legal and tax residence. In this case, after five years, they will be able to **apply for a long-term residence authorization**.

For further information, click on the following links:

Work permits: <http://extranjeros.empleo.gob.es/es/UnidadGrandesEmpresas/>

Visas: www.exteriores.gob.es/Portal/es/ServiciosAlCiudadano/Paginas/EmbajadasConsulados.aspx

Some links on immigration:

- www.oficinascomerciales.es ,
- www.comercio.gob.es, www.investinspain.org
- [Global Mobility](#),
- [http://prie.comercio.es/en/pages/programa-de-residencia-para-inversores-y-emprendedores-\(prie\).aspx](http://prie.comercio.es/en/pages/programa-de-residencia-para-inversores-y-emprendedores-(prie).aspx)

(C) Immigration guide

Click on the links below to get more ideas about the immigration process in Spain:

- [Residence for entrepreneurs](#)
- [Operating via a company without residence in Spain](#)
- [Business trip](#)
- [Work](#)
- [Study](#)
- [Tourism](#)
- [Residence without work](#)
- [Relatives of legal residents](#)



- [Other situations](#)
- [Change of status](#)

Setting up a business

Setting up a business in Spain is simple. The types of business entities available are in keeping with those existing in other OECD countries and there is also a wide range of possibilities capable of meeting the needs of the different types of investor who wish to invest in or from Spain. It is also worth noting that foreign investment restrictions and exchange controls have been virtually eliminated in line with the EU legislation on deregulation in this area.

“**INVEST IN SPAIN**” provides free, professional and confidential immigration information and consultancy services to foreign companies and entrepreneurs with an investment project in Spain. For further information visit:

<http://www.investinspain.org/invest/en/index.html>;

<http://marcaespana.es/en/como/invertir-en-espana.php>;

or contact globalmobility@icex.es.

Here we present the basic requirements of the different **business structures** for investing in Spain, as well as the key formalities that a foreign investor must fulfil in order to set up or start up each of them.

For more information, click on the following topics:

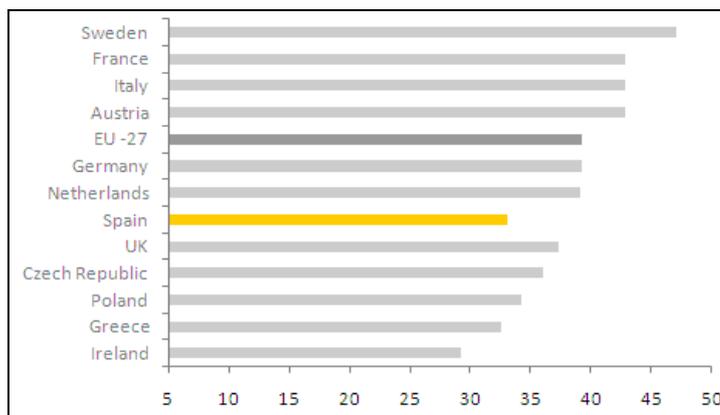
- [Options for setting up a business](#)
- [Types of Corporate Entity](#)
- [Corporation \(S.A.\)](#)
- [European Company \(S.E.\)](#)
- [Limited Liability Company \(S.L.\)](#)
- [New Business Limited Company \(S.L.N.E.\)](#)
- [Professional Company \(S.P.\)](#)



- [Branch](#)
- [Representative Office](#)
- [Start-Up Costs](#)
- [Intellectual Property](#)
- [Exchange control regulations](#)

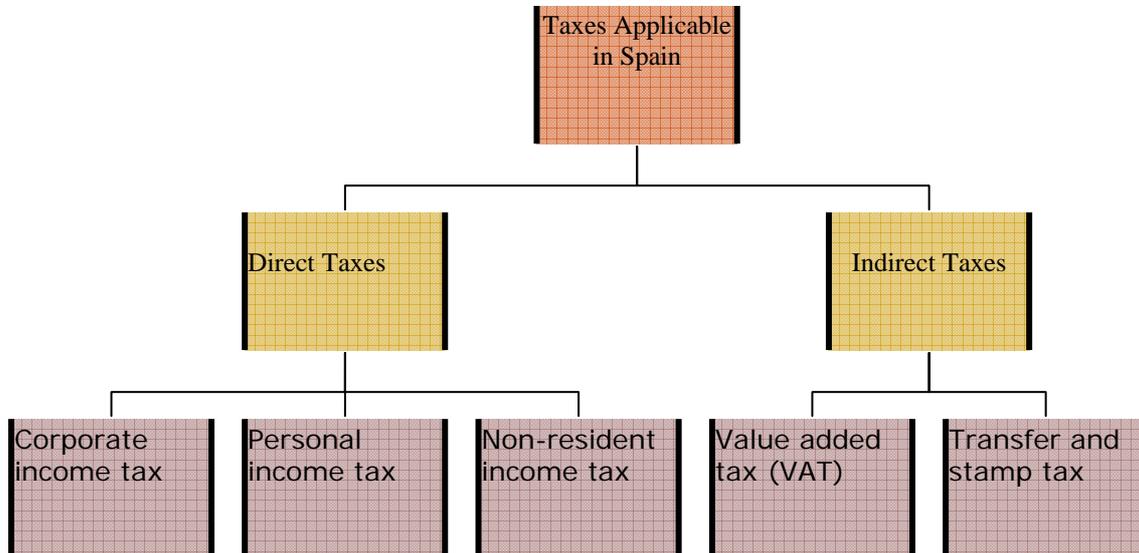
Taxes

The Spanish tax system is modern and pro-business. The tax burden in Spain, (i.e. tax and social security contributions as a percentage of GDP), is approximately five points lower than in neighbouring countries (UE-27).



Source: Taxation trends in the European Union 2010. Total tax revenue (including social security contributions). 2008 in % of GDP

The main types of Taxes applicable in Spain are shown in the following diagram:



To learn more about the Taxes, click on the following links:

- [Companies](#)
- [Individuals](#)
- [Non-Residents](#)
- [VAT](#)
- [Transfer and Stamp Tax](#)

Incentives

With a view to fostering investment, employment, competitiveness and economic growth, the Spanish central government and Spain's other Public Authorities have developed and consolidated a wide and complete range of aid instruments and incentives, placing special emphasis on fostering indefinite-term employment and on research, development and technological innovation (R&D&I).

Moreover, the fact that Spain is an EU Member State enables potential investors to benefit from European aid programs, which makes investment in Spain even more attractive. Click on these links for information about incentives:



- [Training and employment](#)
- [R&D](#)
- [Renewable energy](#)
- [Tourism industry](#)
- [Audiovisual industry](#)
- [Regional incentives](#)
- [SMEs](#)
- [Internationalization](#)
- [European Union](#)

Job Market

The Spanish labour market has been characterized in the last years by the approval of different regulations in order to adopt measures according to the special economic circumstances. In this scenario, Royal Decree-Law 3/2012, of February 10, 2012, on Urgent Measures to Reform the Labour Market has been approved. The Reform is aimed to put in place a clear labour and employment law framework that will contribute to more efficient management of employment relationships, and lead to the creation of jobs and stable employment.

Here are set out the main types of employment contracts, rules governing senior executive contracts, payroll responsibilities when taking over a business and the social security system:

- [Types of Contracts](#)
- [Incentives to promote employment](#)
- [Salary Costs](#)
- [Senior Management Contracts](#)
- [Acquisition of a Business](#)
- [Social Security](#)
- [Temporary Employment Agencies \(ETT\)](#)
- [Visas, Work and Residence Authorizations and Permits](#)



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