



# VALÈNCIA

Doing Business

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**VLC**  INVEST IN  
VALENCIA  
March 2022

A top-down view of a light-colored wooden desk. In the upper left, a wooden pencil holder contains several colored pencils and a blue eraser. A small green plant is partially visible on the far left. A white stylus lies vertically on the right side of the desk. A tablet computer is open, showing a blank white screen. A smartphone is placed on top of the tablet, also showing a blank screen. A dark blue triangle is in the top right corner of the image.

**Attraction and retention of investments in València**

**Doing Business Guide**

Requested by Invest in València Office

Prepared by Grant Thornton

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**València, Doing Business**

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**What is the business  
culture in València?**



**01**

# What is the business culture in València?

## 1.1 Basic data

València is a city located in the east side of Spain, in the Valencian Community, which has 800,000 inhabitants, and is the third most important city in the country, behind Madrid and Barcelona. Its Mediterranean climate and culture and its closeness to the sea, make it a very pleasant and accessible city to live, invest, promote new businesses and develop professionally.

It is a dynamic and multicultural city that has been designated as “World Design Capital 2022” and “European Capital of Smart Tourism 2022”.

The city has an extensive municipal bus [network](#) and several [metro lines](#) that, in addition to connecting different areas of the city, extends its scope to its metropolitan area, which covers more than 1.500,000 inhabitants.

Geographically, València is very well connected not only at a national level, with Madrid, Barcelona or Zaragoza, but also internationally. It has an airport, AVE (Spanish high-speed train) and the main container port in the Mediterranean and it is located on the axis of the Mediterranean Corridor, which facilitates its rail connection with the rest of Europe.

The GDP of the city of València is € 61,499 M (in 2019) and the average gross income per capita stands at 31,655 euros (in 2019).

## 1.2 Business

From the point of view of business, València is a city that has all kinds of services, apart from commerce and industry. It counts with major business and conventions centers, such as *Feria Valencia and Palacio de Congresos*. Moreover, València is the company headquarters of important national and international companies and is fully focused on technological entrepreneurship, with an ecosystem where some of the most important Spanish accelerators and incubators are located, such as *Lanzadera* or *Innsomnia*.

The logistical potential of the city encompasses a series of logistics hubs and adjoining industrial areas namely, among others, *Vara de Quart*, *Fuente del*



*Jarro, El Barranquet, Ford-Almussafes, the “Parque Tecnológico de Paterna”, the “Parque Logístico de Ribarroja” or Parc Sagunt, with direct access to the Port of Sagunto or the ZAL (Zone of Logistics Activities) of the Port of València.*

The commercial and economic-financial activity is mainly located in the center of the city, around the Townhall Square. There are the main shops, the headquarters of the main banking entities and numerous professional offices and buffets.

València also has a series of neighborhoods where important commercial activity and hotel services are developed, such as the neighborhoods of *Carmen, Ensanche* or *Russafa*, and several shopping and leisure centers.

# What is the business culture in València?

It is worth mentioning the important tourist attraction of the city. The sea, the sun, its history and a huge and varied gastronomic offer -it counts with 8 restaurants with Michelin star- and hotel services, are its main arguments. Moreover, we must highlight the largest old town in Spain, with Gothic buildings such as *La Lonja*, a rich modernist architecture such as the Central Market, the complex of the City of Arts and Sciences, the *Palau de les Arts*, with a stable opera season, or the festival of *Las Fallas*, declared intangible cultural heritage of Humanity.

## 1.2.1 Working Hours

The working day depends on the sector:

Work schedule

- a) Public Administration: from 8h to 15h.
- b) In enterprises and buffets: business schedule is usually a part-time shift from 9h to 14h and from 16h to 19h, with a break of 1 and 2 hours to eat.
- c) Industry: There are usually shifts of 8 hours in a row with a break to eat.
- d) Trade and commerce: It can be part-time or in shifts, depending on the type of trade and opening hours.

## 1.2.2 Business hours and popular festivals

The usual business hours of the establishments located in the center of the city range from 10am to 9pm – in some cases until 10pm – from Monday to Saturday, and during the months of April to January, the working schedule is extended to Sundays and holidays. Many publicity campaigns are carried out throughout the year, although there are certain months where the sales take place, and so the publicity campaigns increase. The most common months of sales are January and February, after the autumn-winter season, and July and August, after the spring-summer season.

Restaurant hours are usually divided into 2 time slots: lunches (14h to 16h) and dinners (21h to 00h).

The main festivities of València are *Las Fallas* which are celebrated from March 15 to 19. In addition, it is also worth mentioning the Maritime Holy Week, in the month of April, and the following festivities: October 9 -the national day of the Valencian Community -, *San Vicente Martir* (January 22), *San Vicente Ferrer* (April 25), *Corpus Christi* or the July Fair.

Note that, during the month of August, the city usually reduces its activity, because of the coincidence with the usual period of working holidays, in which people take the opportunity take vacation.



# What is the business culture in València?

## 1.3 Enterprise ecosystem

València is the company headquarters of the main associations and business institutions of the Valencian Community, in which the entrepreneur or investor can find support for the implementation and development of their business and the defense of their business interests.

Among those associations and institutions, we can highlight the following:

### 1.3.1 Valencia Chamber of Commerce

A Public Law Corporation that manages public and private resources with business criteria. Its main objectives are:

- Representation, promotion and defense of the general interests of trade, industry, services and navigation.
- Exercise of the powers of a public nature provided for in the Law, or that may be entrusted and delegated by the Public Administrations.
- Provide services to companies.

It counts with many Commissions and Working Groups such as the Internal Trade Commission of Tourism, the Internationalization Commission and the Digital Transformation Commission.

What is more, it offers a personalized advisory service for the creation of companies and for obtaining aid for freelancers, companies and entrepreneurs, and has its own Business School, the "[Lluís Vives Business School](#)".

In addition, it has set up a series of Clubs for networking and periodically organizes a wide series of events. The clubs are the following:

- [Corporate Club](#): Contact person: Isabel Galbis ([igalbis@camaravalencia.com](mailto:igalbis@camaravalencia.com) – 961 366 214)
- [International Club](#): Contact person: Luz Martínez ([mlmartinez@camaravalencia.com](mailto:mlmartinez@camaravalencia.com) – 963 103 962)



- [Digital Innovation Club](#): Contact person: Carlos de Cozar ([ccozar@camaravalencia.com](mailto:ccozar@camaravalencia.com) – 963 103 994)



# What is the business culture in València?

The contact details of Cámara Valencia are as follows:

Headquarters: C/. Poeta Querol, 15 – 46002 – València.  
Telephone: 963 103 900

Opening hours: Opening hours: 9am to 2pm and 3:30pm to 6:30pm  
Lluís Vives Business School: Benjamin Franklin, 8 – 46098 - Parque Tecnológico Paterna  
Telephone: 961 366 080

## 1.3.2 Business Confederation of the Valencian Community (CEV)

It is the main business representation entity of the Valencian Community, which defends business interests in general and, in particular, those of its associates before the public authorities and society. The CEV is also a member of the Spanish Business Confederation (CEOE).

It brings together the main associations and sectoral business federations of the Valencian Community, such as:

- [FEMEVAL](#) (Valencian Metallurgical Business Federation).
- [FEVEC](#) (Federation of Construction Entrepreneurs).
- [FVET](#) (Valencian Federation of Transport and Logistics Entrepreneurs).
- [FEVAMA](#) (Wood and Furniture Business Federation).
- [FEHV](#) (Valencia Hospitality Business Federation).
- [FEDACOVA](#) (Agri-Food Federation C.V.).
- [FECOVAL](#) (Federation of Construction Contractors).
- [CECAP](#) (Business Federation of Training Centers C.V.).
- [AJEV](#) (Association of Young Entrepreneurs of Valencia).

If you are interested in joining the CEV, you can do it through any of the following channels:

- Fill in the form (<https://www.cev.es/quieres-asociarte/>)
- Call 96 315 57 20
- Send an email to: [eperez-manglano@cev.es](mailto:eperez-manglano@cev.es)

Headquarters: Plaza Conde de Carlet, nº 3 – 46003 – Valencia  
Telephone: 96 315 57 20 - E-mail: [cev@cev.es](mailto:cev@cev.es)







**València, Doing Business**

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**Who can help me start a business?**

**02**

# Who can help me start a business?

## 2.1 Invest in València

Office integrated in the València Chamber of Commerce, which is the result of the collaboration between the City Council of València and the Chamber itself. Its mission is to attract quality foreign investment to the city of Valencia to consolidate its economic and technological development.

With the aim of attracting new investment projects and boosting the image of València as an attractive destination where to invest, it focuses its activity on promoting the following strategic sectors:

- City of sports and creativity.
- City of the Mediterranean logistics hub.
- City of wellness and health.
- City of cybersecurity and 5G hub.

Contact details: C/. Poeta Querol, 15 – 46002 – València  
Telephone: 963 10 39 00

Director of the Office: María Escartí ([mescarti@investinvlc.com](mailto:mescarti@investinvlc.com))

Project Managers: Virginia Garcia ([vgarcia@investinvlc.com](mailto:vgarcia@investinvlc.com))  
David Valls ([dvalls@investinvlc.com](mailto:dvalls@investinvlc.com))

## 2.2 Valencia City Council

Valencia Activa. An instrument of the City Council of València which counts with the participation of the most representative economic and social agents in the city. It has the mission of promoting and coordinating employment policies and local economic development in València. It is structured in 3 areas: employment, entrepreneurship and training.



In particular, in the area of entrepreneurship València Activa carries out training activities, offers spaces for entrepreneurship (La Petxina Center and Co-Crea-Te Space) and opens calls for grants and sponsorships.

In addition, it also promotes the following projects:

- VITECommunity of the Innovative Entrepreneurial Ecosystem in València (VITE Community), whose members can exchange knowledge, collaborate in R+D+i activities, transfer technology or establish and promote synergies through the network.

# Who can help me start a business?

- b) [VLC Tech City](#): A project that connects the entire technological and innovative ecosystem of València, with the aim of creating jobs and growth. It is a public-private initiative composed of public entities, universities, associations, social agents, startups, SMEs and multinationals.
- c) [REACTIVEM](#): Personalized advisory to the entrepreneur who wants to pass on a business and the entrepreneur interested in acquiring and giving continuity to an existing company.

## 2.3 València Chamber

It provides free information and advisory services on public aids available to companies (especially SMEs) and the self-employed.

It has at everyone's disposal a series of 100% free programs for promoting business entrepreneurship:

- a) [Entrepreneurship "Plan España Emprende"](#): It contributes to the start-up of new business activities, focusing on sustainability and long-term competitiveness. It offers training and personalized guidance for the start-up of a company.
- b) [Business support program for women-PAEM](#): Guidance throughout the phase of creation of the company, which includes the preparation of the business plan and advice on obtaining aid and subsidies.
- c) ["Emprende" Digital Program](#): It supports people under 30 to develop a business project with training and personalized advisory.

## 2.4 Office of Commerce and Territory - [PATECO](#)

It is an office dependent on the Council of Chambers of Commerce of the Valencian Community, which develops functions of technical advice and development of projects for the dynamization of the ecosystem of commercial distribution.

Its areas of action are concentrated, through the development of various programs, on the promotion and competitiveness of trade, commercial planning, the revitalization and commercial dynamization, the reactivation of commercial facilities or the sustainability and ecological transition of trade.

## 2.5 Generalitat Valenciana

### 2.5.1 [IVACE](#) (Valencian Institute of Business Competitiveness)

IVACE provides an advisory service on incentives, financing and internationalization aimed at SMEs and entrepreneurs.

### 2.5.2 [BIK](#) (Business Innovation Kit).

An initiative of the Generalitat Valenciana, implemented through IVACE, which main objective is to provide entrepreneurs with a guided and accessible innovation system that allows improvements in their future strategies and in the generation of value. It has 4 training modules:

- a) Idea. Generation of ideas.
- b) Startup. Validation of the idea and the need in the market.
- c) Scale. Innovation applied to the scaling of the business model.
- d) Exo. Continuous transformation in organizations.

# Who can help me start a business?

## 2.5.3 [LLAMP AMES](#) (Sustainable Entrepreneurship and Social Innovation Service)

A program of the General Directorate of Entrepreneurship and Cooperativism of the *Generalitat Valenciana* that, through the CEEIs of the Valencian Community, offers a free service of accompaniment and mentoring for sustainable entrepreneurship.

It is targeted to:

- Entrepreneurs with a developed business idea, without the need to have designed the business model yet
- Recently created companies, with less than 3 years of activity, that need to strengthen their business and establish the bases and growth strategy.
- Entrepreneurs and companies that want to develop their entrepreneurial initiative to guide it to solve the Sustainable Development Goals (SDGs) and generate a positive social impact.

In València, this program is implemented through [València Activa](#) (València City Council).

## 2.5.4 [CEEI Valencia](#) (European Business and Innovation Centre)

It is a non-profit association that aims to support entrepreneurs and employers who, lacking the knowledge and experience necessary to create and manage an SME, want to create a company which brings innovation to the weaving industry of the Valencian Community.

Its main lines of action are training (courses, talks, seminars and conferences), personalized advice on the development of business models and plans, the provision of spaces and infrastructures of the CEEI and advice on strategic management, innovation, marketing and financing.

## 2.5.5 [REDIT](#) (Network of Technological Institutes)

Advanced technological R&D&I services are offered to companies in different areas of knowledge, which allow them to boost competitiveness.

The Network is made up of the following [Technological Institutes](#), which encompass the different traditional industrial sectors of the Valencian Community: **AIDIMME** (wood and metal), **AIJU** (toy); **AIMPLAS** (plastic); **AINIA** (feeding); **AITEX** (textile); **IBV** (biomechanics); **INESCOP** (footwear); **ITC** (ceramics); **ITE** (energy); **ITENE** (packaging); and **ITI** (tic).



# Who can help me start a business?

## 2.5.6 INNDRROMEDA (Alliance of Innovative Technologies of the Valencian Community)

It is a non-profit association promoted by the Valencian Innovation Agency (AVI). It is an alliance that integrates all agents of the knowledge and research sector of the Valencian Community (Universities, CSIC and Technology Centers) and the weaving industry (CEV), and that aims to promote the development and implementation of enabling technologies.

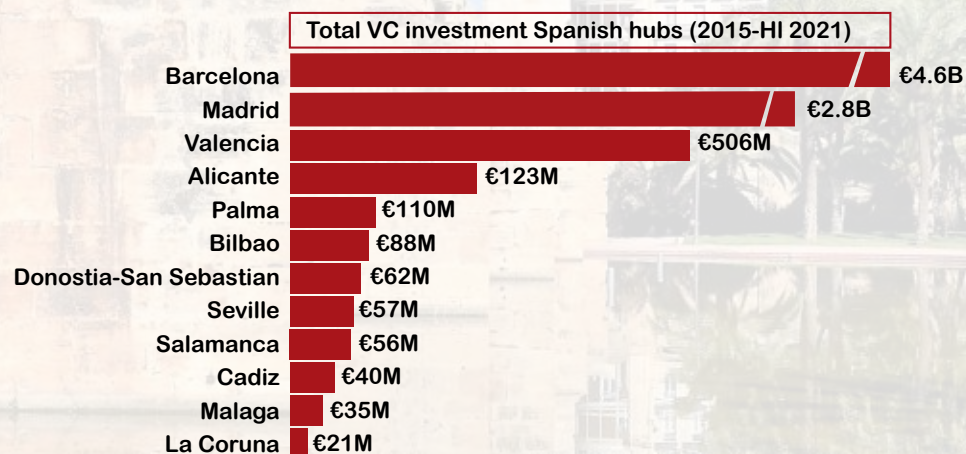
It is a reference for Valencian companies which want to access the scientific-technical capabilities in enabling technologies available in the Valencian R&D ecosystem.

Between the services offered, the following can be highlighted:

- R&D services in enabling technologies.
- Assistance in the design or manufacture of new products based on enabling technologies.
- Accompaniment in the use of laboratories and technological infrastructures.
- Advice on the use of enabling technologies.
- Carry out demonstrations of use of technology in realistic environments.
- Access to advanced equipment for the creation of prototypes or first series.
- Education and training services.
- Sources of funding and business models.

## 2.6 **STARTUPS** Ecosystems

València has a highly developed startup ecosystem that makes it an ideal place for setting up and developing innovative projects. It has currently established itself as the third "tech" ecosystem for venture capital in Spain, behind Madrid and Barcelona, according to the "[Spanish Tech Ecosystem 2021](#)" Report. Moreover, it has been placed between the 60 best cities in Europe to support digital entrepreneurship, according to the ranking "European Digital City" Index" of the European Commission.



Source: Dealroom. Report "Spanish Tech Ecosystem"

# Who can help me start a business?

Some of the main platforms, accelerators and business incubators are the following:

## 2.6.1 [VLC Tech City](#)

A public-private initiative promoted by the City Council that connects the entire technological and innovative ecosystem, with the aim of positioning the sector as a new strategic axis of the city of València. It involves public entities, universities, associations, multinationals, SMEs, startups and investment entities.

## 2.6.2 [Lanzadera](#)

An accelerator and incubator of companies (startups) and an ecosystem in which startups of all types and degrees of maturity coexist. It has a great mentoring team, who works on an open innovation model that allows startups to collaborate and work with large business corporations.

It is part of the “*Marina de Empresas*”, a complex promoted by Juan Roig and joined by the [EDEM](#) business school and the [ANGELS](#) platform, which is an investment vehicle.

## 2.6.3 [Innsomnia](#)

This innovation hub, located in the *Marina of València*, is an independent business accelerator specialized by technological verticals. Its company headquarters counts with 40 companies, many startups and some departments of large corporations. It also has 4.000 square meters of coworking areas.

It develops several programs of Finech, Insurtech, industry 4.0, Smartsports or Ehealth.



## 2.6.4 [Plug and Play Tech Center – València](#)

This open innovation platform from Silicon Valley, whose company headquarters are in València is implemented in 21 countries. Its main purpose is to connect the most innovative technology of startups with large global corporations through 20 vertical acceleration programs, in industrial sectors of high technological content.

## 2.6.5 [KmZERO](#)

It is an initiative focused on promoting emerging companies in the food sector, which collaborates with startups, with open innovation programs and strategic research.

Startups are driven at any point of growth that operate in the food value chain and are taken to the next level.

KmZero collaborates in the organization of major events such as the “Meeting Pack 2022” Congress, that is held in València.



# Who can help me start a business?

## 2.6.6 [BioHubVLC](#)

A privately managed business center designed and dedicated to Life Sciences Companies in the growth phase, once the startup phase has been overcome. Its specialty is the biotech, pharma, health and technology sector.

## 2.6.7 [No Spoon](#)

A startup studio specialized in product development and founded by experienced entrepreneurs, whose objective is to develop new business ideas and create profitable companies related to new technologies.

It is featured by developing in an agile and fast prototyping way, which allows them to experiment every year with 12 ideas, rising to 6 prototypes with which to measure results and be able to create 2 or 3 companies per year.

## 2.6.8 [ZubiLabs](#)

A project promoted by Iker Marcaide, founder of one of the great unicorns, "Flyware", focused on creating and financing companies that seek to generate a positive impact for creating social, environmental and ecological value.

It has an Entrepreneur in Residence (EiR) program, which helps entrepreneurs developing their project, with resources and financing.

## 2.6.9 [Startup Valencia](#)

A private and non-profit association to represent the startups of the Valencian Community and be the benchmark of the ecosystem of innovative and technological Valencian companies.

It collaborates with different projects such as the Valencia Digital Summit, the Observatory of Startups of the Valencian Community, Capital4Startups, TechTransfer or Industry 4.0 Hub.

## 2.6.10 [Founder Institute](#)

Based in Silicon Valley, it is one of the world's largest pre-seed start-up accelerators and has a subcompany-headquarters in València. It is targeted to the educational sector.

It develops a program in which entrepreneurs, at an early stage, build their business together with a support network of startup experts.



