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As an environment that combines doing business with an excellent quality of life, Catalonia, Spain's most affluent autonomous community, is hard to beat.

More than 3,000 foreign companies, among them Nestlé, IBM, Sony and Novartis, have already chosen Catalonia as their business base, attracted by easily available, value-for-money office space, good public transport, a competitive tax climate and excellent access to markets, suppliers and customers.

Situated on the north-east coast of Spain, on the border with France, Catalonia has a strong business and work ethic and a fierce regional identity. It leads in chemicals, pharmaceuticals, packaging, food and the automotive industries, and is also home to emerging industries with strong growth potential, such as biotechnology and aeronautics. Internationally, Catalonia has become synonymous with innovation and knowledge—Barcelona, its capital, is home to IESE and ESADE, two of the world's most prestigious business schools, and can boast 12 universities within a 100 kilometers radius—while an excellent synergy exists between businesses, universities and the local governments.

José Montilla is President of the Generalitat of Catalonia, the community's governing body. A reformed version of the 1979 Statute of Autonomy, approved by referendum and effective since August 2006, has given Catalonia more fiscal autonomy from Madrid, and done much to reinforce the Catalan identity. Josep-Lluís Carod-Rovira, Vice-President of the Generalitat and head of the Republican Left of Catalonia (ERC) says,

Foto: 2008



ESADE—50 years at the forefront of education.

"Catalonia is a dynamic society that has historically functioned as its own state, despite paying taxes to Spain. It is a reference point on the Iberian peninsular for avant-garde culture, modern science and business values. It has a powerful network of family businesses [some 94% of Catalan companies are SMEs], and a growing number of multinationals."

As the Vice-President points out, Catalonia is a pro-business "nation" with a great capacity to attract foreign investment. With a naturally entrepreneurial mentality, it promotes itself very well; there are currently 54 offices around the world selling the community as a tourism, agricultural, industrial, or cultural haven, depending on the location. Almost half the companies have been in situ for a decade or more, demonstrating high satisfaction levels and good returns on investment.

The Catalan economy grew at an exponential rate between

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Josep-Lluís Carod-Rovira
Vice-President
of Catalonia



Jordi Hereu
Mayor of Barcelona



Josep Hugué,
Minister of Innovation,
Universities
and Enterprise

2002 and 2006, plateauing at around 3.7% last year, and is now one of the most advanced areas in Europe in terms of GDP per capita, according to the Minister of Economy and Finance, Antoni Castells. "It is higher than the U.K., Italy and Belgium," he says. "The degree of openness and internationalization is enormous here. It has grown by 70%, compared to 54% in the rest of Spain. Catalonia accounts for a third of Spain's exports, and almost a quarter of its tourism."

This model of growth and productivity is a relatively novel concept, but one that is gaining ground, Castells says. "The economy has to move toward a competitive model based on knowledge, the use of new technologies, improved productivity and the existence of larger businesses. It is happening, but we still have a long way to go." As Castells notes, despite having

a healthy and solid business heritage, more global players are needed if Catalonia is going to compete on the world stage. "That said, Catalan companies are doing very well. Many are leaders in their field—competitive companies that have found their niche in world markets and who export around 70% of what they produce.

"Meanwhile, inward investment more than doubled in 2007, and we are expecting around €6,000 million in 2008," says the Minister. "And that is without raising taxes. We have maintained the services offered during a difficult economic cycle."

The government prefers not to prioritize one sector over another. "It is up to the market to decide the growth sectors," says Castells. "All we can do is create the conditions that allow companies to thrive in a competitive environment. This will be done through infrastructure, university education, training, innovation, research, the right fiscal climate, and an institutional context that favors business activities."

Between 2004-2007, the Catalonia Investment Agency (ACI) worked on around 150 projects a year, and managed €1,800 million in investment. The entity now comes under the government's Ministry for Innovation, Universities and Enterprise, which is playing a pivotal role in improving Catalonia's competitiveness. In September last year, it set up ACC10 to combine the expertise of the ACI, COPCA, which deals with international markets, and CIDEM, which offers

ESCI, pioneering business excellence

Globalization has had a huge impact on the way we work, and as the fabric of the world's economies becomes increasingly diverse, demand for competent industry leaders is more vital than ever. Today's business world needs individuals that are not only equipped with top-notch management skills, but ones who can work effectively across a wide range of cultural and political climates.

The Catalan government and Pompeu Fabra University set up the College of International Business (ESCI) in 1993, with the objective of training experts in international business for key positions at home and abroad. As Xavier Cuadras-Morató, director, says: "The original intention was to prepare Catalonia for internationalization, but today, our students are from all over the world. We have unrivaled cooperation with the commercial sector, which might explain why 100% of our graduates find positions straightaway."

While excellent educational standards come as a given, ESCI places professional integrity, innovative attitudes, multiculturalism and multilingualism high on its agenda. ESCI offers several programs in international business, a new Master in International Retail and boasts a post-graduate course specifically aimed at women leaders — the only one of its kind in the country.

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advice to those wanting to start a business or expand.

Minister Josep Huguet, who heads the Ministry, says, "Globalization is a strong process, and to compete we have to focus our strategies and policies on innovation. We have introduced a pact to encourage innovation across the board, both in the traditional areas, where we are already strong, and the newer ones. The National Pact for Research and Innovation encourages close networking through the triple helix of public administration, university and company.

"The idea is to adapt more easily to the demands of the market and continue to attract investors. Catalonia has a great wealth of human capital and excellent research infrastructure."

Meanwhile, Catalonia's financial sector is one of the most solid in the world, with entities such as La Caixa bank making a serious bid for international expansion. Caixa Girona, a local savings bank in Catalonia's second province of Girona, grew 7.1% last year, more than any other within the savings sector. President Arcadi Calzada puts the bank's success down to a loyal customer base and the professionalism of his staff. "We have a strong work ethic, an ability to innovate and are responsible and proud. Girona has a balanced economy and many of its SMEs are in the process of internationalization."

Design, creativity and R&D have always been important issues in Catalonia, especially in fields such as industry, art or fashion. Catalonia is something of a hub for automation,



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for example, as well as having an international reputation for biomedical research. There are more than 1,700 companies working in the ICT service sector, and 155 in R&D. It is a diverse sector, made up almost completely of small companies. Joan Puigcercós, the former Minister of Governance and Public Administration, believes ICT is crucial if the industrial sector is to compete successfully. "I would like to see Catalonia as a point of reference in terms of ICT, and for the Catalan model of security, co-existence and the possibility to combine quality of life with innovation to be recognized."

For advanced technologies to be implemented, the region needs an advanced infrastructure, which is where T-Systems Iberia comes in. Part of Dutch Telecom, the company is one of the most forward-thinking integrators in Catalonia, specializing in consultancy system development, management of infrastructures and telecommunications. Between 2004 and 2007, T-Systems experienced growth of around 80%. Ginés

"I would like Catalonia to become a reference point for ICT."

Alarcón, CEO, co-founded and is chairman of a local innovation cluster association, which allows small companies within the sector to collaborate on ideas. It has 40 members. "T-Systems offers clients an end-to-end solution, and intends to continue growing in Catalonia, Spain and Portugal," says Alarcón.

Tobías Martínez (pictured on page 8), director-general of Abertis Telecom, the market leader in infrastructure and service provision in Spain, agrees. Catalonia's global outlook makes it the perfect place to develop ICT and launch new products, and he is rapidly expanding the company. "We view all the infrastructure—telecommunications, logistics and energy—as dependent and integrated, and not limited to one country only," he says. "In this sense, our purchase of Sanef, a network of highways, and our participation in the first European operator

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Antoni Castells
Minister of Economy
and Finance



Joan Rosell
President
Fomento del Trabajo
Nacional



Joan Maria Nin
President and CEO,
La Caixa

of satellites (Eutelsat, of which we have 32%) have been landmarks in the internationalization process.”

Newcomer Al-Pi/Orange, owned by France Telecom, was founded in Catalonia in 1999, under a government initiative to have a local provider for the region. The company has successfully broken the monopoly of traditional Spanish provider Telefónica and is focusing on giving more options to the client. Antoni Aliana, director-general, says: “We were only able to compete (with Telefónica) because of France Telecom’s technology. They opened an R&D center here giving access to technology and innovation. Telefónica concentrated heavily on the foreign market and seems to have forgotten their domestic clients, which is where, we, as an operator, can play our part.”

The government continues to invest in new technologies on

an equal footing with the private sector. Last year, Al-Pi/Orange beat Telefónica to a public contract to install the largest EP telephone set-up in Europe. “This shows the level of support here,” says Aliana. “We plan to guarantee that SMEs have access to technology and to show them how they can benefit. Catalonia is going through a crucial transformation which makes the region very exciting and attractive for investors.”

Barcelona’s media sector has also become increasingly important and now makes up 5% of the economy. The city has become a hub for new media, software and communications companies, as well as the traditional publishing, radio and TV sectors. Barcelona Media provides a central forum for the communications industry, universities, research centers and public institutions to come together, share knowledge and bring projects to fruition. Set up six years ago, Barcelona Media is a non-profit organization that has grown as the industry has taken off. “For innovation to take place, both artistic and scientific creativity are essential,” says Vicente López, Barcelona Media’s director general. “The technologies used to create media products are changing a lot. Also, users’ preferences are changing drastically and at a very fast rate.”

The organization set up Barcelona Media Park, a central meeting point in the city’s innovative 22@ district. The park is already home to a number of media and production companies.

La Caixa: Savings bank at the heart of community focuses on international expansion

With a 10% share of Spain’s retail banking sector, La Caixa is Europe’s largest savings bank and the third largest financial group in Spain. The emblematic institution, chaired by Isidro Fainé and directed by Joan Maria Nin, has 5,500 branches and the country’s largest investment portfolio, managed by Criteria CaixaCorp, a listed company member of Spain’s major benchmark index, the IBEX-35.

Last year, 2007, was a good one for the “Caixa Group.” The recurring profit rose to €2,011 million (+33.5%) and its banking business volume totalled €385,639 million (+14.3%). Twenty-five percent of the Group’s recurring profit goes towards Welfare Projects (social, science, cultural and education programs), amounting to €500 million in 2007.

After consolidating its position as a savings and pension plan giant, La Caixa is looking to become a leader in private and corporate banking, while undergoing international expansion. CEO Nin says, “In a market as mature as Spain, you have to look for other solutions, because growth is slow and the system is very competitive. As the market leader, we have the capital base and liquidity to go elsewhere.”

There are two reasons for any financial company to go international, Nin says. “One is to access markets that will offer future growth options, the other is to spread risk. We

must therefore diversify into other countries and currencies. We will use Criteria CaixaCorp to open more of the Asian market and analyze opportunities in Central Europe, followed by the U.S. We already have 8.9% of The Bank of East Asia, 25% of BPI, in Portugal, and 20% of Boursorama, in France.”

Criteria CaixaCorp reported a 26% increase in its 2007 net profit to €2.32 billion. The company’s market debut, which came amid a particularly sensitive economic and financial backdrop, led to the addition of 360,000 shareholders and some €3.85 billion of income. Criteria CaixaCorp will serve as the main platform for the international expansion of “la Caixa” finance business.

The innovative savings bank, which has the country’s largest ATM network, recently launched a scheme allowing customers to access conventional ATM functions via their 3G cell phones. Risk-taking, Nin says, is key to La Caixa’s success. “It is all about timing and making things happen, based on experience, analysis, intuition and technical knowledge,” he says.

Meanwhile, Catalonia is very well set up in global terms. “There is a great connection between businesses and universities here, with reasonable centers of R&D and two prestigious business schools,” Nin says.

La Caixa
www.lacaixa.com





Jordi W. Carnes,
Deputy Mayor,
Economic Dev.
Barcelona City
Council & President
of 22@Barcelona

Indeed, Barcelona, the capital of Catalonia and Spain's second city, is a place where creativity flourishes under the Mediterranean sun. The home of Gaudi's universal creations, brought to the world's attention during the 1992 Olympics, has developed all of its potential to become a city where innovation, creativity, and new technologies can take root and prosper.

The creative freshness of Barcelona is the focus of ongoing urban and social projects under the supervision of Mayor

Jordi Hereu and the Barcelona City Council. The master plan, to create a fertile spot for multinationals to locate their headquarters or research divisions, is already reaping the fruits of its labor.

New urban projects are focused on open environments where business and living areas mix, based on new technology sectors, although in keeping with the region's industrial history.

22@Barcelona is Barcelona's creative and innovative center. Set up by the city council, it is the most emblematic of the new projects as it includes everything Barcelona wants for its global future without renouncing its past. The very name chosen for the district—an update of the old 22a urban classification used to designate exclusively industrial use—reflects this philosophy.

Jordi W. Carnes, Deputy Mayor of Local Finances and Economic Development of Barcelona, and President of 22@Barcelona, explains: "While we have new emerging sectors such as biotech, ICT, energy and media, we must not forget classic

The contribution of the city's universities towards projects like 22@Barcelona is also vital to their success. "The universities and business community have worked separately for a long time," explains Carnes. "Now, we are making sure they play an active part. Barcelona has always been excellent at developing ideas, but lacked the financial strength to take it any further."

Since the beginning of the project, a large marketing department has been working hard to get international focus on the potential of the 22@Barcelona concept, to attract foreign investment. Carnes says: "First, we must focus on our strong points. This means not only identifying the most outstanding emerging markets but also the nurturing of our traditional ones. The second, and most difficult to try and change, is the risk investment culture. Compared to the U.S., where failure is part of the game, in Europe one failure can scare investors away."

There are currently 925 companies in the 22@Barcelona district, 47% of which have been newly created. The project is re-urbanizing 37 kilometers of streets in the former industrial area of the city, reinterpreting the traditional fabric of the area with a new model of urban space that enables the coexistence of non-disturbing, non-polluting productive activities with residential areas, research centers and green spaces. It is a high quality, mixed and ecologically efficient model that creates a fertile environment for the development of the most innovative activities of the global economy, known as @activities.

Using the talent of individuals as the main productive resource, regardless of the economic sector they belong to, 22@Barcelona activities are related to research, design,

22@Barcelona is a new model of environment for the development of the most innovative activities of the global economy, known as @activities.

ones such as textiles and food that have played a great part in Catalonia's history. In a nutshell, we want to provide specific spaces for innovative SMEs, implement a landing program for international companies and entrepreneurs and build housing for university students and researchers."

Although it is easy to highlight the many pros Barcelona can offer as a business base, Carnes is fully aware of the issues that need to be improved, and how these improvements are being focused. "The social climate, salaries, facilities, history and culture develop a context where any entrepreneur that wants to start up here will be very satisfied with what he/she encounters," he says.

"One of the problems we are facing, however, is the low level of English, thus we would like to stress the importance of a multilingual society apart from the Catalan and Spanish, an issue which the Catalan government is also very much aware of. We are also aware that Barcelona is not yet very well connected internationally in terms of its airport, port and railway network. However these areas will improve radically in two years with the new facilities."

publishing, culture, database management or multimedia activities, to name a few. Making intensive use of ICT and requiring work spaces where creativity and teamwork can be brought together, these sectors involve a larger proportion of job positions than traditional economic activities.

Working in synergy with traditional neighborhood life, @activities create a rich productive and diverse social fabric that makes business more competitive and employees more satisfied. The new 22@Barcelona classification allows for a revamp of the residential buildings, while enabling the transformation of over 30% of the previously industrial and private grounds into new public land for diverse facilities, green spaces and subsidized housing.

With an investment of more than U.S.\$ 267 million, 22@Barcelona is implementing a modern network of energy, telecoms, a central climate system and pneumatic waste collection. The design of these networks gives priority to energy efficiency and responsible management of natural resources—an entire special infrastructure plan which is coordinated through the 22@Barcelona municipal society.

A Winning Location

Ever since it hosted the Olympics in 1992, Barcelona has evolved and grown into the Mediterranean's most industrious city.

A coastal location sets Barcelona apart from many other European cities in terms of offering a pleasant backdrop to the demands of work. Small wonder Barcelona is consistently ranked among the top five of best spots to live and work in Europe. Barcelona's Mayor, Jordi Hereu, remarks on the importance of continuing to develop the city's infrastructure to sustain growth.

"The airport (which is currently building a new terminal) was built for the Olympics so is now too small for potential tourism and business traffic. Today, its capacity is 30 million passengers, but we need to upgrade it to 70 million. The port is also growing in terms of expansion plans. It will not only double its amount of shore-side activities, but also its capacity for conducting logistic activities. The port is a great alternative for gaining access to southern Europe," says Hereu.

Meanwhile, the city boasts a highly efficient public transport network, while a new high-speed train, the AVE, has cut the journey time to Madrid in half.

Visitor numbers are also growing. "Around seven million people came to Barcelona in 2006, half of them on business," says Hereu. "One of the signs that helps us understand we are on the right track is the number of big congresses we attract, such as the 3GSM held here every year. We would really not be able to pull that off if our infrastructure was not up to speed."

Bread and Butter (BBB), Europe's most important tradeshow for denim, urban, and sportswear brands, is another event that has put its faith in Barcelona as a venue, and now puts on two shows a year there. The most recent attracted 100,000 visitors. "From the very outset, our cooperation with the Fira de Barcelona has been excellent," says the show's president,



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Karl-Heinz Müller. "What is more, the premises offer potential for further development and growth, therefore it is ideal to accommodate an expanding BBB. The city government does everything to support us and make many things possible."

In fact, both business and traditional tourism have grown in the last ten years, with low-cost airlines bringing a steady supply of year-round visitors, and local hotels offering superb accommodation and business packages. Hotel Omm, part of the Tragaluz group, opened in 2003 and is a sophisticated

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addition to the city's many places to stay. Run by Jordi Maestro, The Omm prides itself on its "Barcelona spirit" and fashionable surroundings, and offers a spa, a two-Michelin star award restaurant, and a cool bar that makes some of the best cocktails around.

The Hotel AB Skipper opened just under a year ago and is part of a small but expanding chain. The hotel is in easy

reach of the 22@ district businesses, which director-general Marc Serarols notes, can make full use of the Skipper's entire conventions floor. "We are 50 meters from the beach, we have two swimming pools, and there are balconies on at least half the rooms, which creates a feeling of a resort and convention hotel in one package."

At the other end of the scale, the Hotel Majestic in Barcelona's salubrious Passeig de Gràcia, built in 1918, is one of the city's most distinguished and classic establishments. The five-star hotel offers a luxurious experience for both the regular tourist and the congress crowd. Andrés Soldevila, president and CEO of the Majestic Hotel Group, says:

"Conference organizers choose this city not only because of its superb location, but also because of its restaurants, bars, and communications set-up."

Internationalization is another watchword for the region's companies, and something Fomento del Trabajo Nacional,

the confederation of enterprises and companies of Catalonia, encourages. A private, independent organization, the confederation was founded in 1771 and is one of the oldest movements in Barcelona. President Joan Rosell says, "It would be easier for Catalan companies to open up abroad, as they would have more resources at their disposal. Internationalization will have an important repercussion on the future of the Catalan business. It will grow little by little."

Seeliger and Conde (S&C), a member of the Amrop Hever Group, is the leading headhunting agency in Spain and Catalonia, with many important companies on its books. For Luis Conde, president, the excellence offered by S&C is what gives them the advantage over their competitors. "We understand what the client wants, and we have a good database and an excellent capacity for persuasion," he says. "There is a wealth of talent here."

Kontrelmec (Kmec) is a design company that constantly adapts to change and was voted "Most Innovative Company" in Catalonia by the Generalitat last year. It has been in existence for more than 40 years, originally under the names Mecagraf and Kontrel, but four years ago, embarked on an ambitious project to rebrand in a more professional and streamlined capacity,

Kmec was born with an improved focus on value addition. "The key to our becoming more competitive was adapting to our environment," says Ignasi Gómez, director-general. "We have a high area of expertise in terms of managing diverse technologies related to conversion and credit. We have access to knowledge, development, to the universities nearby."

University offers global prestige

One of those universities is ESADE, voted the best business school by the *Wall Street Journal* and responsible for training the CEOs of the future. This year it celebrates 50 years in business. According to Carlos Losada, ESADE's director-general, Barcelona companies have positioned themselves near the business schools, and this has contributed to ESADE's internationalization as well. ESADE now runs programs in Germany, Mexico, Argentina, India, and China. "At ESADE, there is less distance from the company. It was actually born out of a business initiative. Our programs have always been closely linked to the demands of the business and law worlds," he says.

"Innovation is the key to competitiveness."

"For us, the theme of innovation is key. In the most advanced economies, innovation is the variable key to competitiveness. ESADE is now immersed in a wonderful project called Creapolis, a park orientated toward a stimulating, innovative environment. We are trying to create an environment that will

Distribution of GDP in Catalonia by sector



AB Skipper – enjoy spectacular sea views.

benefit spin-offs and new start-ups, the parts of the company that can dedicate themselves to new concepts, to finding students that support new ideas, a patent office, international contacts, and so on.”

ESADE recently signed its first formal agreement with California’s Art Center College of Design under a new education partnership with the premier European automotive leader SEAT. The collaboration’s objective is to create training, research, and development projects and activities that will lead to building a culture of innovation and design within the SEAT organization. “This highlights ESADE’s commitment to international vocation,” says Losada.

Finally, he adds, “If I had to sum up the ethos of ESADE of these last 50 years in two words, I would say change and continuity. A combination of passion for change and a unique identity has been with us throughout the past 50 years.”

Aeronautics takes off

Catalonia is also hoping to make a substantial impact in the aeronautics and aerospace sectors in the future, and already contributes 3% of Spain’s industrial activity. In 2000, Barcelona Aeronautics and Space Association (BAIE) was created to promote this sector worldwide. Its 90 members are active in all aspects of commercial aircraft design, including design and engineering, component building and onboard software.

José Mariano López, BAIE’s general manager says, “There is an enormous amount of potential here. The Generalitat needs to understand that Catalan aerospace companies, mostly SMEs, cannot develop the industry without a strong

commitment, which means investment to approach universities and companies. This is the future! Innovative industries such as these give added value to the Catalan economy. Our main strength is the competitiveness of Catalan companies. They have important know-how inherited from other sectors, such as automation, which is similar.”

GTD is one such company; an engineering company that offers technological solutions and provides integrated systems, products, and specialized services for the duration of a project. Some 80% of revenues are from “turnkey” projects and external support and maintenance services to their clients. “We have a small but flexible structure,” says Ángel Ramírez, GTD’s president. “We work well in foreign environments, adapting easily to the culture and languages of our clients, and have 20 years’ experience. We are able to transfer technologies between sectors, and are permanently moving toward quality and excellence.”

Aritex, meanwhile, started in automation in 1961, but has diversified into the aeronautic sector. “The diversification process began with the Airbus 380 project, the biggest commercial airplane in the world,” says David López, director-general. Because Catalonia is a hub for automation, it already had the expertise required for aeronautics. Aritex identified the synergy between the sectors, and seized the opportunity.

“We are specialists in aeronautical engineering design and development. We can apply many synergies that come under the automotive branch. We have won our first contract to make the horizontal tail plane, the shaft of the Airbus 380, that is 100% carbon fiber. It was a completely innovative product.” ■

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