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barcelona:

B good news

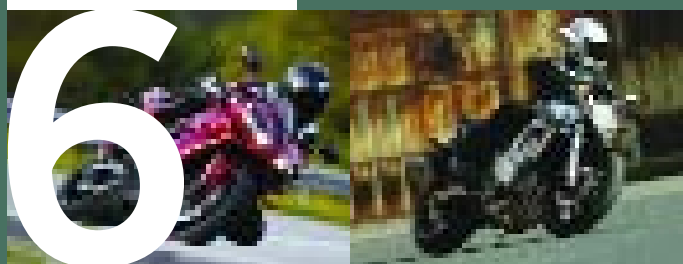
winter / spring 2005 nº 33

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Setting up a company in China can be a real adventure, yet a growing number of companies from Catalonia are willing to rise to this challenge. The prospect of having access to a market of 1,300,000,000 inhabitants-consumers is motivation enough for the owners of small and medium-size businesses from Catalonia to try to establish themselves in China. At Barcelona City Council, our commitment as a public authority is to give them full backing.

Large US, German, French and British multinationals started by operating in the sectors of the Chinese market in which they were allowed to work. Now the time has arrived for small and medium-sized companies to do business. Barcelona and Catalonia, whose production base is driven by SMEs, must therefore play a very important role.

In China, SMEs now employ 75% of the country's urban workforce and have become the main driving force of the Chinese economy. Nevertheless, care must be taken and setting up a company in China requires a very clear idea of the aim of the investment, the legal restrictions of the country, the situation of the Chinese market and the network of contacts available.

Barcelona City Council's Department of Economic Promotion, through the *Business Bridges* it organises in conjunction with the Chamber of Commerce, is to act as a facilitator for companies in the Barcelona area that wish to operate in overseas markets.

In the light of the great prospects offered by China, Barcelona wants to continue in its role as Spain's main representative of trade relations with this Asian giant. The leadership of Barcelona and Catalonia is shown by the following facts and figures: 75% of Chinese investment in Spain as a whole is in the Barcelona area, Catalonia produces 31% of the exports destined for China and receives almost 37% of Spain's imports from China. There are therefore plenty of arguments for strengthening these trade, logistical and cultural links with the Orient.

editorial:

barcelona and china strengthen ties

Last February, the Barcelona Chamber of Commerce and Barcelona City Council organised a fourth Business Bridge. This time the destination for the business and the authorities was Beijing, the Chinese capital. The delegation comprised of a record number of participants and included around thirty companies, which were representative of very important sectors for Catalonia's economy such as food and drink, tourism, training, textiles and technology.

One of the first joint acts of Barcelona City Council and the Chamber of Commerce delegation was to visit China's largest technology park, Beijing's Zhongguancun Park. This concentration of industry and knowledge has a perimeter ring that measures some 300 sq. km and a specific area known as the "Incubator", which is geared to the research and development of advanced technologies.

Of China's 53 technology parks, this was the first to be established 20 years ago and is considered to be China's Silicon Valley. Zhongguancun has a resident population of two and a half million people who live in several population nuclei within the park area. The 400,000 people who work there include teachers, researchers, engineers and scientists. In total there are over a hundred research institutions, 6,000 high technology companies and around fifty schools of higher education, from which 100,000 students qualify each year.

The visit provided first-hand information on the characteristics of this important focus of knowledge, which is home not only to high-tech research and development industries but also to several university centres. These provide a direct connection between business and

universities. Companies the size of Microsoft and Lenovo have facilities there.

The leaders of the Catalan mission to China (second deputy mayor of Barcelona City Council, Jordi Portabella, and the President of the Internationalisation Committee of Barcelona Chamber of Commerce, Joan Canals) met the vice-president of the China Council for the Promotion of International Trade Beijing Sub Council (CCPIT), who is considered to be the senior spokesman for Chinese companies.

The main event of this business bridge was a presentation of Barcelona in the Chinese capital. In the presentation "Barcelona, the gateway to Europe", 100 Chinese businesspeople were shown the advantages of Barcelona as an international business city. The act also enabled Catalan companies to exchange information with Chinese businesspeople and authorities.

One of the most useful meetings on the political agenda in the Chinese capital was the meeting at the Council of Beijing between the deputy mayor of the city, Lu Hao, and Barcelona City Council's second deputy mayor, Jordi Portabella. The meeting produced an agreement to establish five committees, made up of technicians and specialists from both cities, that would combine their efforts and exchange experiences regarding tourism, logistics, business, trade fairs and congresses, technology parks and zoos.

Likewise, the political leaders expressed an interest in collecting information on how Barcelona made the most of the Olympics to project itself in the world and export its potential for tourism.



guangzhou, birthplace of china's business and industry

Barcelona City Council's delegation also visited Guangzhou, China's third largest city and capital of Guangdong province, the country's richest region.

In Guangzhou, China's first commercial port and one of the world's oldest, Jordi Portabella made contact with the city's deputy mayor, Chen Mingde. The conversations led to an exchange in the area of cuisine. It was agreed that the 2005-2006 Year of Cuisine to be held in Barcelona would feature a week devoted to Cantonese cuisine. Barcelona and Mediterranean cuisine were meanwhile invited to take part in the forthcoming Guangzhou International Fair. The interview between the two city leaders led to the establishment of three working parties to collaborate in the areas of food and drink, tourism and fashion.

Outside the political agenda, Barcelona City Council's second deputy mayor, in representation of the Air Route Development Committee (which not only features Barcelona City Council but also the Government of Catalonia, the Chamber of Commerce and AENA) was received by the international marketing director of China Southern airline. This contact was part of a round of talks that are being held with the Chinese airline to establish a direct flight between Barcelona and China. China Southern directors therefore plan to visit Barcelona soon to take a look on site at the economic potential and infrastructures of Barcelona.



hong kong: where the future is now



One of the first contacts with the “New York” of China was with Cyberport, a new technology park concept that is aimed at making Hong Kong the world paradigm for IT technologies.

Cyberport covers an area of 24 ha and is home to over 100 leading IT and R+D companies and more than 10,000 sector professionals. It has a residential area with 2,900 residential units that will be developed from 2004 to 2007. The Park is to provide support to the Hong Kong Special Administrative Region’s new technologies and R+D development policies.

During the stay in Hong Kong, political and economic contacts were also established with both the Department of Economic Development and Employment of the Hong Kong Municipal Government

and with the TDC (Trade Development Council), one of the city’s most important employers’ representatives. The logistics capacity and the potential for tourism and design of Barcelona were explained in the interviews.

At the meeting with the TDC, second deputy mayor, Jordi Portabella, and the executive director of the Hong Kong Trade Development Council, Alan Wong, signed a framework agreement to develop the two cities’ areas of economic interest. In this agreement both councils offered mutual support and agreed to provide backing for companies and professionals who wish to invest or do business in their respective cities.



Alan Wong, executive deputy director, and Jordi Portabella

DOGI’s second factory in china

At the presentation of Barcelona in Beijing, second deputy mayor, Jordi Portabella, announced the construction of a new production plant of the Catalan textile company DOGI in the Chinese city of Nanjing.

DOGI’s second factory in China is part of the Catalan multinational’s strategic plan to increase its production capacity in Asia to 13 million metres of fabric by 2008. DOGI INTERNATIONAL FABRICS, a company headed by Josep Domènech, was founded in 1954 and works in the design, production and commercialisation of high value added elastic fabric for the underwear, sports and bathing segments. In addition to factories in El Masnou (El Maresme) and Cardedeu (Vallès Oriental), the company also has factories in China, the Philippines, Thailand and Germany. It also has sales offices in Spain, Italy, the United Kingdom, Hong Kong, the United States, Mexico and France.

300 hong kong employers take an interest in barcelona

A presentation entitled “Barcelona, the gateway to Europe” given at the head offices of Hong Kong’s TDC (Trade Development Council) revealed the advantages of Barcelona as a destination for inward investment. Participants at the presentation explained the logistical, business, tourist and other aspects that make Barcelona an unbeatable city for business in Europe.



Presentation of Barcelona in Hong Kong

barcelona in the world

barcelona, turin and lyon, together for the high speed connection

Joan Clos, Sergio Chiamparini and Gerard Collomb, the respective mayors of Barcelona, Turin and Lyon signed a three-year economic co-operation agreement to establish a lobby group and therefore boost the high speed train connections and strengthen the role of these three cities as an economic axis and gateway to the south of Europe.

While at the World Conference of Mayors for Peace in the Middle East, this lobby lobbied for progress in the new Turin-Lyon railway project across the Alps and the high-speed link from Nimes to the international Perpignan-Figueres section that is now under construction.

The co-operation agreement signed also included improvements in university co-operation and among business organisations such as chambers of commerce. Furthermore, Barcelona agreed to host the Second World Conference of Mayors for Peace in the Middle East, which will be held in November 2005 and will coincide with the European Mediterranean Conference.



barcelona companies

foreign investment grows in strategic sectors



Four multinational companies (CEI-Network from the USA, in the automobile sector; the Swiss biomedicine company MEDELA AG, the US firm COMPUTER ASSOCIATES and the French company AP PLUS IBÈRICA, both of which work in Information Technologies) are setting up in the Barcelona area. This will involve investments of over sixteen

million euros in the next five years and the creation of over 300 jobs.

These are just some of the foreign investments that have started to appear in 2005 in Barcelona as a result of intense negotiation in which Barcelona City Council's Department of Economic Promotion has taken an active role.

The company **CEI-Network**, a risk management company for large fleets of vehicles, is to invest three million euros in two years and create 250 jobs. Likewise, **MEDELA AG** (which is present in the Iberian peninsula market through an independent distributor) has chosen Barcelona as the site for its head office. Its location -near the 22@ district- will lead to the creation of a distribution network for its products and jobs for around twenty workers. MEDELA AG's business is focused on the design, production and distribution of biomedical products for paediatric use. Its most successful products include breastfeeding apparatuses, control and hygiene accessories and phototherapy systems for

maternity units in children's hospitals all over the world. Barcelona City Council particularly appreciates the arrival of this company in the biomedicine sector as it enhances the project to create a biomedicine cluster in the environs of the city: the Catalan bioregion.



COMPUTER ASSOCIATES

is a software and IT solutions company that is to invest 3 to 4 million euros in five years. Its presence will lead to the creation of 40 jobs. The company **AP PLUS IBÈRICA**, which makes parts for computer assembly and specialises in industrial software, will also invest 9 million euros in five years.

All these factories add slightly to the growth in the number of service companies that supply other companies, many of which are in the industrial sector. According to **Jordi Portabella**, Chairman of Barcelona City Council's Committee of Economic Promotion, "this is a phenomenon that has been happening in the Barcelona area in recent years and breaks away from the traditional notion of three different sectors of business activity: primary or agriculture, secondary or industry and tertiary or services". Portabella stresses that "these are activities that were once part of companies' production chains but are now outsourced and are therefore often activities of an industrial kind that are now performed in the service sector".

The latest report on inward investment by Barcelona City Council and the Government of Catalonia shows that the countries with most corporate headquarters in Barcelona and its surrounding area are the United States, France, Holland and Germany.

In recent months, however, there has been a growing number of Chinese companies that are opening sales offices in Barcelona. These are modest investments, ranging from 100,000 to 600,000 euros, but show an increase in the presence of companies from China. They include RELMER SYSTEMS SL, in the IT sector, and NOPEL INTERNATIONAL SL, GLOBO ORO INTERNATIONAL SL, SINORICH INTERNATIONAL TRADE DEVELOPMENT SL and TOP FASHION ACCESORIES SL, all four of which work in imports and exports, and lastly, the cultural office of CULTURA y DEPORTE CHINA ESPAÑA SL.

APPLUS+, part of the AGBAR group, expands its business

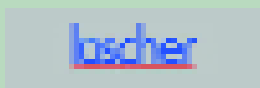


The company APPLUS+, subsidiary of Aigües de Barcelona, has purchased the Quality and Environment division of the company SOLUZIONA. This operation, which will lead to the creation of the largest inspection, certification and technological services group in Spain, will be called APPLUS+, Qualitat i Medi Ambient.

It has been predicted that the new company, in which APPLUS+ will have a 75% holding, will have a turnover of 400 million euros and growth of 25% is expected for 2005. Unión Fenosa, owner of SOLUZIONA, will hold the remaining 25%, a percentage that may be increased to 28%.

APPLUS+ is a multinational company that works in different sectors (the automotive industry, construction, food and agriculture, aeronautics, the naval sector, iron and steel, petrochemicals, metallurgy, technology and the environment) and on a large number of international markets. The company has a workforce of over 3,000 professionals in 16 different countries.

lüscher iberia establishes itself in barcelona



Strong growth in technological innovation in Barcelona and the metropolitan area is the main reason behind the decision of the Swiss company Lüscher, leader in manufacturing digital apparatuses, to set up a subsidiary (Lüscher Iberia) in Cardedeu (Vallès Oriental).

The Swiss firm has over fifty years' experience and is extremely specialised in the design and manufacture of electronic equipment for digital prepress. Its international prestige is not only the result of the high quality and the simplicity of its products, but also because it is a pioneer in the use of CtP technology (*computer-to-plate system*), which consists in passing digital information directly onto the printing plate. This operation produces better reproductions of details in images.

Because of the economic competitiveness and innovative design of Lüscher

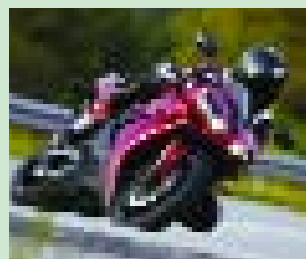
products, the company has been able to sign contracts in zones and countries such as Russia, Eastern Europe, Australia, South America and the United States. As a result of these contracts the

company needs to expand both its workforce and its facilities. With these contracts the Lüscher brothers are predicting sales of around six million euros this year.

yamaha pledges commitment to barcelona with further investments



Yamaha Motor España, part of the Yamaha Motor Company group, manufactures mopeds and motorcycles. Last year it reached the figure of one million units that have been manufactured in Spain since 1981, when the company established itself in the Palau-Solità i Plegamans area of Barcelona. Yamaha has therefore shown increasing commitment to the Barcelona factory and has decided to invest 22 million euros over the next three years to create new motorcycle models.



The Japanese group, which arrived in Barcelona in 1981, employed an average of 442 workers in 2004 and had a turnover of 318 million euros. This plant has now manufactured over one million units. 75% of these are exported while the remaining 25% are sold in the local market.



The company closed 2004 with a production figure of 90,000 units, a 16% increase on the previous year. According to the CEO of Yamaha Motor España, Jorge Lasheras, company expectations are favourable despite strong competition from China and India. As with other brands, new legislation, which allows 125 cc motorcycles to be ridden by B license holders with three years' experience, has caused sales in the sector to rocket. The company was thus able to consolidate its production volume in 2004 and will boost manufacturing in the Barcelona plant in 2005.

nissan-barcelona is to manufacture two new nissan models



The Nissan Motor Ibérica plant in Barcelona not only recently started production of the new Pathfinder four-wheel drive in February, but it has also just received the news that it has been chosen to manufacture two new models of the Japanese brand.

From the beginning of March, Nissan will start production of the new Navara pick-up and the Zoroot Sport Utility Vehicle.

Nissan Europe's deputy chairman of manufacture, Colin Dodge, gave the news, which has reassured the trade unions in the company who were concerned about the possible relocation to Thailand of some of the models assigned to the Catalonia plant.

In November last year, Nissan announced investments of 400 million euros in Catalonia for the manufacture of new vehicles.

The award of this project to Nissan's Catalan factory will ensure that the 790 workers will keep their jobs and will create 23 new jobs. The company's aim is to gradually increase production of these new models.



the biotechnology industry recognises barcelona as a benchmark for europe in the sector



Barcelona will be home to the new headquarters of the European Observatory of Biotechnology (OEB), the result of a Spanish-Belgian initiative.

The European Observatory of Biotechnology will observe changes and trends in this multidisciplinary sector that covers health and life science-related research and technology. The new observatory is a private initiative that will undertake independent studies for the public authorities. It also plans to carry out training, education, documentation and mediation projects.

The OEB will start operating in Barcelona with four members although the team is expected to grow gradually. The Observatory is independent from the European Federation of Biotechnology, although they will both operate from the same geographical base: the European Federation of Biotechnology (EFB) has also decided to move its headquarters from Holland to Barcelona.

This organisation includes over 200 institutions and 4,200 members, both in Europe and other countries.

the catalan bioregion will include 120 companies in 10 years

Catalonia, with Barcelona at its forefront, is firmly committed to the future and is now embarking on what other advanced countries have shown to be a crucial factor of growth in their economic development strategies: a Catalan biocluster. The objective of this project is to turn this concentration of biotechnology companies into a benchmark for southern Europe. The Catalan project is geared to clinical medicine and is expected to prompt venture capital investments of 200 million euros between now and 2010.

The Bioregion is to be established in the Barcelona 22@ technology district as a foundation with mixed public-private capital. According to CIRIT (Interdepartmental Committee for Technological Research and Innovation)

sources, it will initially be geared to clinical medicine and will focus on hepatology, neuroscience and oncology.

The project will be organised into three core geographical and research areas. The first area will be in the city of Barcelona and will specialise in clinical medicine. The main participants will be the University of Barcelona (represented by Hospital Clínic and Bellvitge Hospital), the CSIC (the Barcelona Institute of Molecular Biology and the Barcelona Institute of Biomedical Research), the Pompeu Fabra University and the Technical University of Catalonia (UPC).

The second core area is the hinterland of the city and the Barcelona metropolitan area. The main participant is the Autonomous University of Barcelona (UAB), which will focus on research with transgenic animals and the application of biomedical research in diabetes.

The third core area includes all Catalonia, its universities and the Institute for Food and Agricultural Research and Technology (IRTA).

The Bioregion project will involve the creation of 3,000 jobs by 2015, half of which will be created in the next five years, and 120 new companies. Approximately twelve new companies will be established per year (four for each area of action). Much biotechnological business will come from spin-offs from universities, hospitals and pharmaceutical companies.

Some time ago, Barcelona City Council detected a need to co-ordinate this biomedicine sector. In 2002 it was involved in establishing the Biomedical Research Park of Barcelona Foundation (PRBB). The PRBB became one of the pillars of the Barcelona Biomedical Alliance, which is considered to be the Catalan Bioregion in its initial stage.

barcelona is to perform stem cell research to create cardiac tissue

Barcelona's Regenerative Medicine Centre will perform research into embryonic stem cells for the production of cardiac tissue. This will be one of the main lines of work of the team headed by Juan Carlos Izpisua, which will work in collaboration with British researcher and cardiologist Kenneth R. Chien, from Harvard University in the United States.

This project, in which the Salk Institute from San Diego in California will also take part, arose from the research of Kenneth R. Chien who identified, in humans, a group of cardiac stem cells with properties that were completely different from other cardiac stem cells. These remarkable cardiac cells may be reproduced without losing their properties. These cells may eventually be used as biological pacemakers.



barcelona to host a metastasis research project



The Barcelona Institute of Biomedical Research (IRBB) is to set up a line of research into metastases that will be headed by Catalan scientist Joan Massagué, winner of the Prince of Asturias award in 2004. The Government of Catalonia has agreed to invest 28 million euros over four years to back the Massagué project. This fund will be added to the IRBB's current budget.

The Barcelona Institute of Biomedical Research, in the Barcelona Science Park, will add this research programme to the four it is already working on and plans to set up four specific laboratories to study metastases. These laboratories will be linked directly to the Sloan-Kettering Institute in New York, where Joan Massagué heads a cancer biology and genetics programme.

Massagué emphasises the importance of progress in metastasis research as this phenomenon causes 90% of cancer deaths. The minister for Universities, Research and the Information Society, Carles Solà, stressed that this project is an essential part of the development of the Catalan Bioregion.

Solà also announced that the Government of Catalonia will give an economic incentive to young researchers who finish their doctorate in the pre-established time and will offer them a six-month contract. According to the minister, the number of researchers who finish their doctorate within the established term is only 40% of the total.

860 million euros for new researchers



The Executive Committee of the Government of Catalonia has approved the Research and Innovation Plan (PRI), which will mean a rise in the number of researchers and encourage technology parks in Catalonia in the next four years. This project will lead to co-ordinated collaboration among companies and universities and will give priority to

strategic lines of research such as biomedicine, aeronautics, food and agricultural technology, the environment, nanotechnology and telecommunications engineering.

Forecasts indicate that research and development may reach 2.1% of Gross Domestic Product, compared to 1.38% in 2003. This may rise to 5.2% if innovation is included. To meet these objectives, the Department of Universities, Research and the Information Society estimates show that the private sector must contribute some 7,500 million euros to research and innovation. In addition to the Government Plan, investments also include 800 million euros assigned to university research and 400 million euros that will be invested in

the scientific development of the Department of Health. As a measure of support, the Plan includes tax incentive programmes, encourages doctorates in business and provides assistance to the science parks.

Insofar as infrastructures and research centres are concerned, existing centres will be consolidated and new centres will be encouraged. The latter include the Mare Nostrum (the supercomputer of the Technical University) and El Vallès synchrotron. Both of these involve collaboration with the Government of Spain. In order to co-ordinate these initiatives, a registry of the different research structures in Catalonia is to be created.

growth in the area and activities of barcelona science park

The Barcelona Science Park (PCB), a key part of the project to turn Barcelona into a great capital of biomedical research, is to triple its area over the next four years. The centre will thus have an area of approximately 85,000 sq. metres by 2008.

Expansion will mean the activities done there can be increased and strengthened and more staff can be taken on. It will also attract new companies that want to make the most of the Park's success.

Although the PCB's priority areas are currently biomedicine and nanotechnology, the extension of the area and the centre's research groups will lead to new areas of specialisation and new business projects. In short, it will provide pharmaceutical companies with an incentive to play a more important role in research.

The Government of Catalonia guarantees that this project will provide opportunities and is thus investing 9 million euros. It does, however, expect the private sector and the number of companies involved to increase considerably.



catalonia is to create 9 technology centres geared to r+d



The Government of Catalonia is to create 9 technology centres to assist companies in improving their development and research processes. Although the aim is to transfer these centres to the private sector, the Government of Catalonia will initially invest 46 million euros by 2007. It is generally considered that these centres will work better if they are privately managed by the interested companies.

These nine centres will join the five existing ones. The most significant are the Centre for Aeronautics and Space (to be located in Castelldefels), the Chemistry Technology Centre (on the industrial estate in Tarragona), the Centre for Automotive Technology (in the Baix Llobregat), and the Audio-visual Centre, which will be established in Barcelona.

The Government of Catalonia's intention is to position these new centres throughout Catalonia to ensure territorial balance. It will therefore be much easier to promote the Bioindustrial Ring, which will complement the Bioregion. This Ring will include three technology centres, one of which will be in Monells (Baix Empordà), another in Reus (Baix Camp), and another in Lleida.

The Government of Catalonia and collaborating companies hope this initiative will encourage other companies to invest in R+D and thus achieve the goal established at the Lisbon summit: to assign 5.2% of Catalonia's GDP to research and development.

europa's most intelligent operating theatre in hospital clínic



Endoalpha, in Hospital Clínic, is Europe's most modern operating

theatre and the result of the hospital's collaboration with engineers from the Japanese firm Olympus, specialists in image technology.

The new operating theatre will be visited by over 72 surgeons from all over the world who will come to discover the new facility and train in the type of surgery for which it is designed. Its advanced features include a button that prepares all the material necessary for operating, according to surgery type, information on equipment condition, a warning in the event of error and proposals for solutions. It also has swinging arms that hang from the ceiling (thus removing cables and ground apparatus) that help the movement of medical staff and subsequent cleaning.

During surgery, surgeons can control all the apparatuses from a touch-sensitive screen and reducing the need to move out of the sterile zone. They may choose the most suitable lighting type, send images anywhere in the world on the Internet or take part in videoconferences with other colleagues. Furthermore, all operations performed are automatically recorded and images, video and reports, which may be consulted whenever required, are stored on the database.

This intelligent operating theatre is particularly suitable for surgery for colorectal pathology, pelvic base problems, extreme obesity, and gastric and oesophagus disorders.



the zona franca consortium, the city's economic driving force



The Zona Franca Consortium (CZF) and municipal company 22@bcn have reached an agreement to run three large projects in the 22@ district. One is geared to universities, another is aimed at the creation of companies and the last is focused on the audio-visual sector.

The CZF plans to invest 24 million euros in developing the "Emprenedors" building, owned by the Consortium. This building has an area of over 16,000 sq. metres designated to accommodating newly-established companies, most of which are technology-based. The Consortium will operate leases exclusively for a minimum period of 30 years. When this period has lapsed, the agreement will not be renewed and the building will become Barcelona City Council property. Construction on this incubator is planned for 2006.

The "Emprenedors" building will provide the necessary conditions for the 22@ district to attract young entrepreneurs and will become a reference point for the creation of new companies. The municipal company Barcelona Activa may be assigned to manage this complex. It is eventually intended that the initiatives arising from the incubators will go on to join the companies established in the 22@ district.

Barcelona Activa already manages two business incubators. One is in Carrer Llacuna and includes over 50 companies (on an area of 3,600 sq. metres), which may remain on these premises for a maximum period of 36 months. The second is at the "Fòrum Nord de les Tecnologies", on Carrer Marie Curie, where 46 companies occupy an area of 10,000 sq. metres.



the IT division of el corte inglés in the 22@ district



El Corte Inglés has opened its new IT centre for the public authorities in the 22@ district. It has 287 workers and a turnover of over 60 million euros and collaborates in authority economic management and IT systems by means of the SAP R3 integrated management package. This new centre has designed specific models for the autonomous governments of the communities of Aragon, Asturias, the Balearic Islands, Castille-León, Castille-La Mancha, Murcia

and Navarre. Its clients also include the councils of Madrid and Barcelona, the Technical University of Catalonia (UPC) and the Ministries of the Environment and the Interior.

Barcelona was chosen as the site for this centre because the group that started the project was set up in Barcelona in 1999. In addition, the proximity of the company's first clients and the availability of physical space owned by the group in the 22@ district were crucial factors in the location of this division in the city.

The IT department of El Corte Inglés provides consultancy on services and technological infrastructures, which provide the IT technologies to increase productivity and improve the quality of their services. The distribution group's turnover last year amounted to 905 million euros. The group forecasts a 10% growth in sales in 2005.

auna: r+d+i centre in the 22@ district



Auna, Spain's second largest telecommunications group, plans to set up its new centre of research, development and innovation in Barcelona's 22@ technology district. This new centre will develop global solutions for all the group's customers. These solutions will be focused on defining convergence strategy for fixed and mobile telephony.

The centre, which will begin operating at the start of the year, will have over 100 workers and Auna's investment will amount to 15 million euros.



barcelona 22@

montblanc moves to the 22@ district



The luxury articles company Montblanc, a subsidiary

of Richemont, is to establish its head offices in a building in Barcelona's 22@ district at the intersection of Carrer Fluvià and Carrer Llull.

The company, for which Aguirre Newman acts as consultant, has rented an area of

1,727 sq. metres in a building developed by the Catalan real estate agency Kanda. The building is next to a 7,600 sq. metres complex.

To date, Montblanc's head office was in Barcelona's Carrer Lepant. The move to the 22@ district is planned for May.

real estate agent inbisa builds offices in the 22@ district

The Basque real estate group Inbisa is to invest 36 million euros in a new

office complex in this area and has therefore bought a 2,427 sq. metres plot. The company plans to start the project at the end of the year with the construction of a 11,492 sq. metres office building and an underground area of 4,852 sq. metres for 180 car parking spaces on two underground floors.

This project will involve an investment of 36 million euros. Completion of work is planned for September 2007.

barcelona trade fairs and congresses

convention tourism prefers barcelona

Barcelona is one of business tourism's favourite destinations. Each year, over 1,500,000 people come to the city on business. In 10 years, the city has gone from holding 373 meetings and conventions to over 1,300 international meetings.

According to the study by International Tourism Consulting Group presented at the Exhibition for the Incentive, Business Travel and Meetings Industry (EIBTM), business trips account for 14% of all journeys made to Barcelona from the rest Europe. One of the main appeals of Barcelona for business travellers is the competitive cost of services required by this segment. According to data from Barcelona's Department of Tourism and Economic Promotion, 55% of visitors who came to the city in 2003 did so on business, while 45% came on holiday.



Cities that compete directly with Barcelona on price are Berlin, Vienna and Prague. Prices in the city are 24% lower than the European average. This makes

the city a very affordable and attractive destination for companies that organise congresses in Europe.

barcelona establishes its position as the world city that holds the seventh highest number of international congresses



According to data from the Union of International Associations (UIA), Barcelona held the seventh highest number of international congresses in 2004, more than New York and Berlin. As a host city for international congresses, Barcelona has jumped from 25th to 7th position. The city's position is expected to rise.

There are three reasons for these optimistic forecasts. First, the Forum of Cultures has hosted numerous world conferences. Second, Barcelona now has the new Barcelona International Convention Centre. Lastly, some 20,000 international interviews and work meetings were held at the Exhibition for the Incentive, Business Travel and Meetings Industry (EIBTM), held in December 2004.

In 2004, international conventions in Barcelona attracted some 325,000

conference delegates and average stays reached 4.2 nights (double that of other visitors). The sector is estimated to have earned 620 million euros.

The EIBTM exhibition brings together public and private organisations that promote tourism, hotel chains and passenger carriers. The EIBTM exhibition gathered directors of some 2,000 companies in the sector and over 5,000 attendees in an area of 11,000 sq. metres.

the underground line l2 is to link the two trade fair areas



Gran Via 2 extension project



The extension of line L2 of the underground from the station of Sant Antoni -which will connect Fira 1 (in Plaça d'Espanya) and Fira 2 (in L'Hospitalet)- will require an investment of 414 million euros. The project, which will last for 4 years, will start at the end of 2006 and will involve a 5.2-kilometre extension to the line. According to the Ministry of Town and Country Planning and Public Works, the two "Fira de Barcelona" exhibition sites will be

connected by a line with five new stations that will serve over 15,500,000 passengers per year (some 42,000 users every day).

The project will include the construction of five new stations: Poble Sec, Fira 1, the National Art Museum of Catalonia (MNAC), the National Institute for Physical Education (Inefc) and Foc Cisell. This last station will be linked to a branch of L9 running to the Zona Franca and Fira 2. The Foc Cisell station will be located in the Fira 2 exhibition site and will be connected to the airport line and the city

centre by Line 9. Building a monorail for the Fira has not been ruled out.

In addition to this project, the Ministry of Town and Country Planning and Public Works intends to sign an agreement with Railway Infrastructures of Catalonia (Ifercat) and Fira 2000 for the construction of two tunnels. One of these will be built between the future stations on Line 9 and Line 2 at the Fira; the other will connect the underground stations at the Fira 2 exhibition site in L'Hospitalet. It will therefore be possible to go from one site to the other without having to leave the underground.

barcelona is to hold the 3GSM mobile communications congress

From next year onwards, the most important event in mobile communications is to be held in Barcelona. This is the 3GSM World Congress that has been held in the French city of Cannes for the last ten years. Increasing attendance and growing demands by exhibitors have made it necessary to move the congress from Cannes to another city that is capable of dealing with 3GSM's success. Fira de Barcelona offers nearly twice the space available in Cannes. The congress will therefore be able to welcome up to 40,000 visitors.

The 2004 congress, the 3GSM World Congress, was attended by over 600 exhibitors, 28,000 visitors, 4,600 conference delegates and nearly a thousand journalists.

The GSMA (GSM Association) is a professional association that represents mobile telephony operators from over 200 countries. Its aim is to promote and defend the interests of GSM operators in the world.

young fashion at the fira de barcelona

The Bread & Butter tradeshow, considered the best international platform for young, modern fashion, will be held at the Fira de Barcelona site in Barcelona from 8 to 10 July.

Bread & Butter, which to date has been held six times, has become the best international marketing and communication platform for the culture of modern fashion. This tradeshow is aimed at a young public with a high purchasing power. Well-known Spanish brands such as Pepe Jeans, Desigual, Camper, Custo Barcelona, Cimarrón, Lois, Pachá, Habit, Kowalski and Muchacha have taken part at the previous fairs.

Since the fourth tradeshow, the event has been held twice a year in Berlin (January and June). The Barcelona tradeshow will have an area of 9,000 sq. metres, 50% more space than that available in the German capital. Each Bread & Butter tradeshow will be organised in a different European city to make it more international.

Barcelona fashion market's characteristics and the city's potential were key factors in the choice of Barcelona as the first city on the tradeshow's international route. Sectors exhibited include streetwear, casual or sports clothes, designer fashion, haute couture and footwear.



Image granted by Cimarron.
Spring -Summer 03 Collection

barcelona port

2004, a good year for the port of barcelona

The Port of Barcelona closed 2004 with a total volume of goods traffic of 40,400,000 tonnes, two million more than its main rival, the Port of Valencia. However, container traffic in Barcelona was lower.



Nevertheless, according to figures provided by the Barcelona Port Authority (APB), the Port of Barcelona completed last year with an increase of 14% on 2003, both in traffic volume and container numbers. These data place Barcelona as Spain's second largest port after Algeciras (in Cadiz region).

2004 was also good for profits, which grew by 25% to 30% on the previous year.

Asian countries such as China and Japan have strengthened their ties with the Port of Barcelona most. Goods from these countries increased by 25%. Traffic with countries in Europe, the Mediterranean area and the Middle East also grew by 18%.

The balance also proved positive for passenger numbers. Last year, 1,950,000 people passed through the Port of Barcelona, 4% more than in 2003.

A breakdown of the overall figure shows there were 950,000 users of the regular lines, which link Barcelona to the Balearic



Islands and to the Italian ports of Genoa and Civitavecchia (Rome), and one million cruiser passengers.

In 2004, there was a 15.7% increase on 2003 in regular line passengers, while the number of cruiser passengers remained stable.

the port of barcelona, a new general supply centre



The Taiwanese company ASUS has established its Spanish head office in the Zona Franca. This makes the Port of Barcelona one of the Iberian peninsula's main logistics points.

Strong growth in maritime traffic from Asia has forced the port authorities to improve and increase transport leaving Barcelona. Barcelona's proximity to the Suez Canal places it in an enviable location for distributing goods from Asia. The only drawback that could hinder these projects is the lack of an efficient railway system that connects with the rest of Europe.

Unfortunately, this company has not established itself in Barcelona to produce, but has only come to distribute. Relocation therefore turns Europe's main ports, including Barcelona, into large supply centres.

In 2004, for the second year running, ASUS was chosen as the highest-value IT manufacturing brand. It has been valued at some 820 million US dollars, and is one of the five leading brands in laptop computer sales and one of the ten highest-producing companies. The brand is particularly strong in Taiwan, where 70% of the world's laptops are produced.

road link from the port to the airport

The Government of Catalonia's Ministry of Town and Country Planning and Public Works has published a study on the future road link from the port to Barcelona airport. This infrastructure (known as the Delta Plan), which is featured in an agreement between the Spanish Government, the Government of Catalonia and affected councils, is to be the main axis for goods transport. It will improve connections between the city's large infrastructures.

The road, which will cost some 15 million euros, will reach El Prat and be approximately two kilometres long.



barcelona port

railway access is a priority for the port's directors



Improving the movement and transport of goods is a priority for the Barcelona Port Authority. Only 4% of the goods that arrive in the Port of Barcelona currently leave by rail. According to Port of Barcelona management, the increase in loading and unloading area, which will take place at the same time as work to enlarge the Port, will require substantial improvements both in the movement of goods and in road and railway accesses. According to the studies, when it has been enlarged, the volume of traffic generated by the port will be between two and five times greater than current levels.

The agreement reached by the APB, the Government of Catalonia, Barcelona City Council and different financial institutions will involve the implementation of a port access road and railway plan to ensure that in 15 years' time, there will be infrastructures that can absorb the port's volume of traffic. This Plan features a European track width connection that will be exclusively for goods.

barcelona and new york, linked by queen mary 2



This summer, the luxury transatlantic liner, Queen Mary 2, the world's largest vessel, will sail the Barcelona-New York route for the first time. It will depart from New York on 9 August and the voyage will last 10 days. It sails uninterruptedly until 15, when the liner makes a stopover in Southampton (England). Then it stops off in Vigo and finally arrives in Barcelona on 19 August. Tickets for the voyage will cost a minimum of 2,389 euros for an outer cabin and must be paid for in advance.

The return journey starts in Barcelona and will last 14 days, with stopovers in Cannes (France), Livorno and Civitavecchia (Italy), Gibraltar, Lisbon and Southampton before the liner sails on to New York. The minimum price per ticket is 3,209 euros and includes full board.

The company that manages Queen Mary 2, Cunard España, has chosen Barcelona for its new transatlantic route because it is the Mediterranean's most fashionable port in the cruise sector.



barcelona takes off

catalan involvement in airbus 380

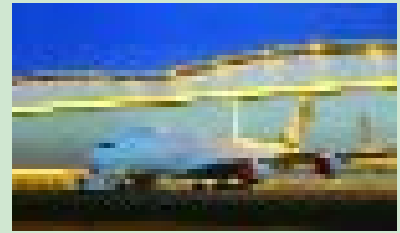


Nine Catalan companies have been involved

in the design of the Airbus A380 Super Jumbo airliner. The order reached Catalonia through the subsidiary Airbus España. Involvement of Catalan companies in the construction of the A380 is more important qualitatively than quantitatively as work will be geared more to design than to manufacturing.

The Ministry of Employment and Industry states that although it is very difficult for Catalonia to be given contracts to manufacture aeroplane parts, those Catalan companies that have been given A380 orders will earn up to 30 million euros for their work.

In Spain as a whole, around 6,000 people will work directly or indirectly on



manufacturing Airbus A380 units by 2008. It is calculated that by this date, full production of the Super Jumbo will be underway. According to the chairman of Airbus España, Manuel Hita-Romero, one unit will be produced each week.

2,000 people in Spain are currently involved in the manufacture of the aeroplane. These people are distributed between the three plants the company has in Getafe, Illescas and Puerto Real. These collaborate with ten auxiliary companies that perform 38% of production.

barcelona-philadelphia, closer together



From 17 May, the airline US Airways will start a new daily flight direct between Barcelona and Philadelphia. A Boeing 767-200 with a capacity for 199 passengers will be used for this new route.

Philadelphia is the 4th largest metropolitan area in the United States and its airport is one of the country's main distribution hubs. Passengers on this new route will therefore be able to take connecting flights to over a hundred cities in the United States and 20 destinations in Canada and the Caribbean.

This route will give Barcelona Airport a new direct flight to the United States, in addition to the flights Delta Airlines already operates to New York throughout the year and to Atlanta in the summer season.

The third runway, which began operating in September 2004, and the new planned service infrastructures have enabled Barcelona Airport to increase its capacity. This has, in turn, provided for the growth in operations and the establishment of new companies and new routes such as the flight to Philadelphia.

us airways carries over 47 million passengers in 2004

US Airways currently connects 37 states in the USA and flies to 11 European cities, to the Caribbean and to Canada. It has a fleet of 282 aeroplanes (most of which are Boeing 737/300) and works on the cargo market through its subsidiaries US Airways Express and US Airways Shuttle.

Last summer, the Government of Catalonia, Barcelona City Council and Barcelona Chamber of Commerce established a joint strategy with AENA airport management on what is known as the Air Route Development Committee.



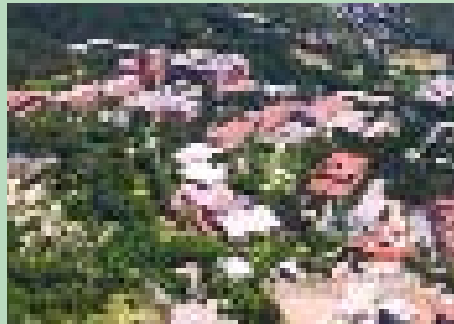
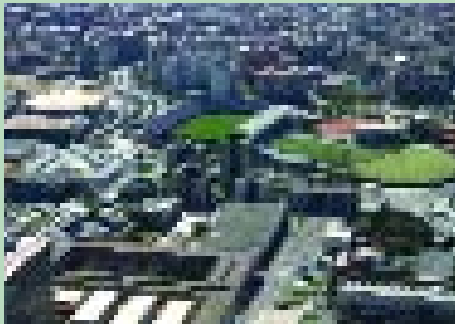
the government of catalonia is to promote catalan university patents abroad

The Catalan Agency for the Commercialisation of Technological Research and Development is to be created in 2005 in order to encourage research teams from Catalan universities to take greater advantage of the results of work in science and technology.

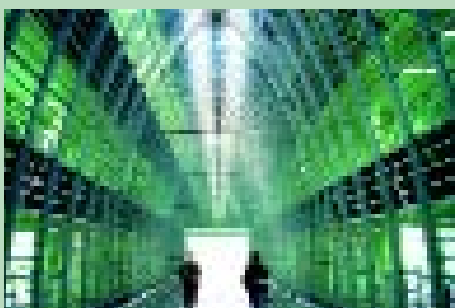
The purpose of this agency is to protect intellectual property, to manage patents produced by universities and to quantify the results of research. It is also to develop international commercialisation strategies for the findings of the research groups. This initiative is the result of an agreement among the Government, trade unions and employers included in the Competitiveness Agreement.

The agency will be managed along the lines of a consortium, whereby the universities will be involved on a joint basis with the Consortium for the Commercial Promotion of Catalonia (COPCA). This organisation will look for new markets for Catalan patents through its network of 37 offices world-wide.

Patent development by Catalan universities has been low compared to other countries. Bureaucracy and difficulties in project funding are barriers researchers come up against when trying to commercialise their patents. The Government of Catalonia's initiative to create this new agency will provide an outlet for all these new research projects.



ESADE, europe's eighth best business school



According to the *Financial Times* 2005 ranking of full-time MBA programmes, ESADE Business School is the eighth best business school in Europe and the 35th best in the world. ESADE has jumped 36 places from its 2004 standing in this world rating and has made a greater leap than any other business school on this scale. In Europe too, ESADE has risen nine positions above its rating the previous year.

ESADE has also strengthened its position in two other international rankings: the *BusinessWeek* ranking (4th best international business school outside the United States) and the *Wall Street Journal* ranking (the world's 3rd best school).

The *Financial Times* ranking is based on the MBA students who qualified in 2001, the year in which ESADE made

considerable changes to its full-time MBA programme in order to introduce a more rigorous admissions policy.

According to the *Financial Times* ranking, ESADE stands out in the "salary increase" parameter as the second best school in Europe and comes nineteenth in the world for potential salary increase. This latter parameter measures the increase in the salary of students three years after they have finished the MBA programme. This figure has increased by 154% from 2001 to now.

Lastly, it came in 4th position for international mobility in Europe and 5th in the world, which shows the school's strong international nature. Furthermore, it came in 3rd place in the world and 2nd in Europe for "international experience on the MBA".

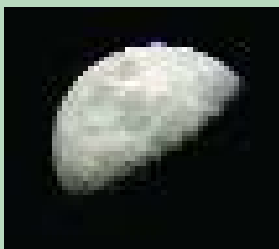
barcelona universities

UPC, a trip to the moon in the european space race



The UPC's Engineering Materials Mechanics and Nanotechnology Group has designed an X-ray spectrometer that will be used on the scientific research mission of the European Smart-1 spaceship to the moon.

This group is the only team in Spain involved in this space mission to investigate the chemical composition of the moon. In conjunction with the European Space Agency and other groups from Toulouse, it has designed and calibrated a new type of X-ray spectrometer, which is being built at the Rutherford Appleton laboratories in the United Kingdom.



This new apparatus, known as D-CIXS, detects the presence of the chemical elements that are characteristic of the moon's surface. The results obtained will be combined with complementary information from the US lunar missions Lunar Protector and Clementine. The aim of the research is to acquire knowledge in different fields of lunar science, as it will provide studies on some of the essential questions about the moon's origin and development.



barcelona fashion

custo barcelona opens more shops

When the Dalmau brothers entered the fashion world at the start of the eighties, they did not imagine that their company, Custo Barcelona, would be identified so quickly with such an innovative and original style. However, their intuition did not let them down and it was not long before their work began to attract the attention of stylists from around the world. *Customania* was to become a real phenomenon on every continent at a breathtaking speed. The key to success is a different product with an ingenious style and bright colours.

To take full advantage of this success, the company Custo Barcelona has decided to consolidate and extend its network of own shops in the largest cities on each continent.

In order to do this, in 2005 it plans to open ten more of its own establishments, most of which will be abroad. More specifically, the company (the head offices of which are now in Prat de Llobregat) has decided to increase the presence of its designs in the United States, where it has its own shops in Chicago, New York and Las Vegas.

In Europe, Custo Barcelona is particularly interested in England and Holland and plans to open shops there through joint companies with local distributors.

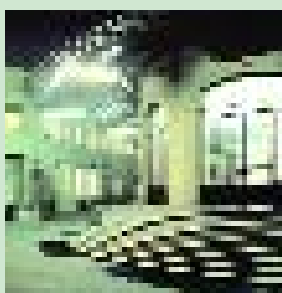
As well as its star product, T-shirts, a whole series of men's and women's accessories have been added to the new collection. To publicise the new line, Custo has organised a fabulous advertising campaign that strengthens

its position as today's most up-to-date fashion company.

In 2004, the turnover of Custo Barcelona was 74 million euros, a 16% increase over the previous year. The company is therefore very optimistic and, encouraged by the current growth policy, expects to reach the 82 million euro mark in 2005.



marlboro classics in barcelona



The Italian fashion chain Marzotto has launched the firm Marlboro Classics in the Barcelona market. Last December, the group, which holds the license for the fashion brand, opened a shop in Barcelona on Gran Via and Passeig de Gràcia.

All this firm's shops in Europe have a similar appearance, which is inspired by scenes from the American Far West.

Marzotto also has three brands of its own: Hugo Boss, Valentino and Uomo

Lebole. On the Spanish market, the Italian chain only has establishments of Hugo Boss and Marlboro Classics, a brand that grew in the nineteen eighties exclusively as a line of menswear but in the nineteen nineties also started targeting women.

Marzotto's flagship brand is Hugo Boss, which accounts for 60% of the chain's sales, while Valentino and Marlboro Classics represent 17%.

barcelona, leader in inward investment in offices

Barcelona was the favourite city in Spain for foreign investors who purchased offices. According to a report by Jones Lang LaSalle, total investment in office buildings in Barcelona amounted to 815 million euros in 2004. This consultancy company warns that the sector will work at "two speeds" in 2005 as prices will recover in the zones with most available space, while other areas (mainly those furthest away from the centre) will continue to suffer decreases in income.

The consultancy firm made this warning on the basis of developments in the sector in the first half of 2004, a period that was characterised by a decrease in prices, owner flexibility and moderation in demand.

The conversion of office buildings into housing accounts for 43% of this 815 million euro investment, while simple office investment operations make up the remaining 57% (51% of which have been performed by international buyers).

The Barcelona office market increased by a total of 375,000 sq. metres in 2004. This was a 38.9% increase on the previous year. Investment and sales operations increased considerably.

The report also recorded the consolidation of the zones that future focal points for business activity: the 22@ district, the Zona Franca, Gran Via de l'Hospitalet and Diagonal Mar.

new r+d centre in barcelona

The Catalan multinational Ficosa Internacional has opened a new research and development centre in Barcelona. This is an important step forward as it will be the group's new co-ordination centre for operations world-wide. An investment of 12 million euros is required to set it into operation.

the people of barcelona like shopping in the municipal markets

The Barcelona Municipal Institute of Markets has issued a study on the use the people of Barcelona make of the city's municipal markets. The results are extremely favourable as the study shows that over 57% of those people questioned said they were regular shoppers in the markets and they were very satisfied with the quality of the products bought there and the treatment they received from stallholders. Only 21% of interviewees said they do not shop in the markets for reasons of convenience, opening times or because of a lack of time.

As well, the study disproves the idea that most shoppers in markets are elderly, as it shows that although midweek customers do have a specific profile (people of over fifty and the unemployed), it is mainly young people who shop in the markets at the weekends.

This survey has enabled the Institute's chairman, Jordi Portabella, to strengthen the government's commitment to restructuring and renovating Barcelona's markets. There are plans to restructure seven markets during this council's term of office: Poblenou, Barceloneta, Sarrià, Ninot (in L'Eixample), Llibertat (in Gràcia), Les Corts and Sant Antoni. The envisaged budget for all this work comes to some 50 million euros, although it does not include the building of new municipal markets.

la sirena extends its empire throughout spain

The Terrassa company Congelats Reunits, better known as La Sirena, has spent the last year expanding throughout Spain. It closed 2004 with a turnover of 142 million euros (an 8.3% increase on the previous year) and 21 new establishments: It now has 151. Of these, only 33 establishments belong to the chain of franchises and the remaining sites are the company's own shops. The company calculates that approximately 12 million people have visited one of these points of sale.

Its shops are spread out throughout Catalonia (in all four regions), Madrid, Castille-La Mancha, Aragon and Andorra. The food giant, Agroalimen, which has a 75% holding in the company, wants to continue its growth and plans to open a further 35 shops in 2005, particularly in those areas where it is already present. This territorial expansion will be helped by the increase in the range of products it wants to offer the public and its pricing levels.

catalan PA systems on the singapore underground

The Catalan company Optimus has a lot of experience in the communications sector and has been contracted to design and build the PA system of the new Singapore underground. The project will involve the installation of some 5,000 speakers in the 40 suburban stations in Singapore. The function of these speakers is to broadcast emergency warnings, public information and security messages.

It is calculated that the Pla brothers' company will earn some 800,000 euros from this work. Because of their international prestige, they are also working on other projects of different kinds, including the sale of speakers in different countries in the Middle East and the supply of equipment to the Mara University of Technology (Malaysia).

Its secret is a firm commitment to technology.



interview with yingying zhang

researcher at ESADE business school and consultant in spanish internationalisation into china, provides the keys to understanding chinese economic growth and the arrival of foreign investment in this huge asian market.

1.- Why is China so attractive for Western economies?

Well it's because of its huge market potential, consumption potential, and production potential. While most of other markets in the world are mature and established in the sense that there are few niches to explore, China offers tremendous market opportunities and the world's biggest factory base.

2.- The Chinese government is actively promoting the international expansion of its national companies abroad. Why?

If a big Chinese company cannot go international, then in long term it will be difficult to survive. Traditionally, Chinese companies have been the producers for many western brands through exportation. However, the key success factors in the global market are about innovation, branding, and closeness to market. The excessive production capacity of Chinese firms in certain sectors and the need to be competitive internationally, means they have to go international.

3.- To what extent will Barcelona be able to attract Chinese Direct Foreign Investment in the future?

Chinese FDI has gone into areas like resource sourcing, R+D and distribution investments. Whether Barcelona can expect to get a slice of this FDI cake depends on its own ability to position itself in the global market. So Barcelona is competing with other big European cities, which already have established brands in China, like Cologne in terms of European logistics operations.

4.- What use do you think the business bridge has as a tool for promoting the city?

Cultural differences can be a huge difficulty when building alliances in China. Historically Chinese and Barcelonan businesses have had little contact and this lack of information and contacts can make it very difficult to do business there. Business missions are good for firms to have initial contacts. However, sometimes, practitioners feel it is more political than practical. Good planning, projection, implementation and follow-up are important to make these missions effective for companies. In Barcelona most companies are small and medium size, so they really need this strong institutional support.

5.- What sort of cultural differences should businessmen here be aware of when doing business with their Chinese counterparts?

As a manager, it is very important to pay attention to the whole cross-cultural process. Protocol is perhaps the most superficial aspect but with clear planning, the myth of doing business in China is not that difficult to break.

6.- What's the situation with foreign company ownership in China now?

It is not necessary to enter into a Joint Venture now in most sectors. You can own a Chinese business in many sectors. In the short run, China will continue to develop a more stable investment environment for foreign investment, for instance, by reforming its financial system.

7.- Western businesses often worry they will lose their know-how when manufacturing in China. Is that a real problem?

Expertise is not really lost, but there is fear that local partners or competitors can appropriate "know-how". That's why many foreign companies do keep their essential and core technology skills in their headquarters. In mass markets, companies need to focus on their brand awareness to secure their market position; while high tech based companies need to register patents, carry out continuous R&D and make their Chinese workers more loyal to secure investments using "know-how".

8.- Will we see more exportation to China and what sort of goods/services will benefit?

Historically China has been importing lots of "high tech" equipment and machinery and "luxury goods", compared to Chinese standards anyway. But Chinese companies and governments are eager to buy pioneer technology although they still have a long way to go in terms of learning international management skills.

9.- Barcelona already has received of the Chinese investment in Spain? How do you account for this?

Barcelona is one of the most international cities in Spain. Regarding the 2008 Olympic Games in Beijing, lots of parties have visited Barcelona to learn from the city's experiences. But in absolute terms this FDI investment figure is still low and Barcelona needs to see itself competing not only at the Spanish level, but rather at the European level.

Finally, Barcelona's tourism sector sees a big chance to attract Chinese visitors.

Since September 2004, the Chinese can get tourism visas to travel to most European countries. Brand awareness of Barcelona and Spain is not that high although many people know Barcelona football club. But the city has an opportunity to capture markets in China as most sightseeing packages do not include Spain.

Ajuntament  de Barcelona

Economic Promotion

barcelona:

B good news
published every three months

winter / spring 2005 n° 33
copyright registration number: X-XXXXXX

publisher: Economic Promotion Department
Committee of Economic Promotion,
Employment and Knowledge.

director: Mario Rubert

editor and image: Isabel Carranza,
Steven Guest, Agustí Esteve

image coordinator: Margarita Cabrero

design and layout:
Dockland Comunicació, S.A.

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