Spain

Europe’s economic success story takes center stage

Spain’s economic successes have been overlooked in the past, but the country is fast becoming western Europe’s rising star. As it emerges from the shadows of the worst of the Covid-19 pandemic, the country is poised to accelerate a recent upwards trajectory, supported by one of the most ambitious and well-financed reform and recovery agendas in the entire European Union (EU), and big plans for green and digital development.

Like so many others in Europe and around the globe, Spain was dramatically impacted by the Covid-19 pandemic. World Bank data shows that GDP contracted by nearly 11% last year as one of the country’s most important industries, tourism, ground to a halt. Services comprise roughly two-thirds of Spain’s GDP, and waves of successive lockdowns sent the country into a spiral. But its recovery has been remarkable, outpacing the expectations of even the most optimistic analysts.

According to the Ministry of Economy, GDP growth is forecast to rebound by an astounding 17.5 percentage points this year to NI 6.5% and climb to 4.5% in 2023, reaching 7% - one of the highest rates in Europe. The country had regained Nine of cut 10 jobs lost due to the pandemic as of July 2021, and the European Commission recently reported that Spanish jobless sentiment was approaching an all-time high in the EU. This in turn boosts the purchasing power of a country where people were skeptical that it could meet the challenges of a new economy, but where now, it is a thriving one.

The way Spain has caught up with the rest of Europe in so many aspects has been impressive. In terms of creativity and the ability to take opportunities and make it work, I believe we are really good at that,” asserted Marc Puig, chairman and CEO of Puig, one of Europe’s top fashion conglomerates. Spain’s manufacturing development path has clearly marked its difference from peers like Germany, whose industrial model hinges on a high-speed railway network worldwide, or the UK, which has a strong automotive industry.

The country has played to its strengths and capitalized on its natural resources; as one of Europe’s top agricultural producers, its food processing industries and on-line, total consumption has actually been impressive. In terms of creativity and the ability to take opportunities and make it work, I believe we are really good at that,” asserted Marc Puig, chairman and CEO of Puig, one of Europe’s top fashion conglomerates.

Pedro Sánchez
Prime Minister of Spain

technological solutions and digital services. These are companies which decide to settle in Spain to operate in Europe.”

Technology is high on the agenda given the government’s recovery plans, and Spain is set to reap huge rewards from the Next Generation EU recovery fund - €140 billion has been earmarked for the country, making it one of the biggest beneficiaries in the entire EU. The plan focuses initially on a quick recovery from Covid-19 between 2021 and 2023, but it also includes 110 planned investment projects and 102 economic reforms. Green and digital initiatives are prioritized, and will account for 40% and 25% of total investments, respectively.

This spending will dovetail an anticipated surge in new private sector capex and fixed foreign direct investment. According to the latest data available from the Foreign Investment Registry of the Ministry of Industry, Trade and Tourism, more than 16,000 foreign companies operate in Spain, with an investment stock equivalent to more than €500 billion, and employing more than 1.7 million people. This investment not only finances the economy, but brings diversification, knowledge and increased technological development to the national business fabric, particularly in sectors with greater value added, according to Sánchez. A robust talent base further strengthens the case for investment in although the country’s world-leading infrastructure and communication networks are also a major plus, he said: “Our labor force is highly skilled and, at the same time, we have top-notch infrastructure in transport and ICT, with the second-largest high-speed railway network worldwide, and first in Europe, as well as cutting edge logistic platforms. Furthermore, Spain ranks number one in Europe in network fiber optic cable, and the government, in the framework of the recovery plan, will continue to invest heavily in 5G technology.”

The country’s green and digital future will be driven by new solar, wind, and electric vehicle projects as envisioned by its national recovery fund spending plan, and renewable energy holds enormous potential for foreign investors. Like the rest of the EU, Spain has committed itself to carbon neutrality by 2050, but it is particularly well-positioned to meet this target given its abundant solar energy; according to the European Commission, the technical potential for residential solar photovoltaic energy in Spain is 13,620 megawatts, and the country added 4,339 MW of new renewable energy capacity in 2020 alone, of which 3256 MW was for photovoltaic installations. But as Andrés Sendagorta, CEO of leading domestic engineering and construction conglomerate Sener Group argued, energy is just one of many industries set for a major transformation, both in Spain and abroad. “Energy is going to change. Transportation is going to change. Covid has sped up things.”

Infrastructure is going to change. Aerospace is going to change. Space is going to change. Space engineering was designed to perform. Now design-to-cost is more important. When things are going to happen in certain fields, there will be big opportunities.” And with the first tranche of recovery funding already disbursed by the European Commission, the time to act is now, according to Sánchez: “Overall, I think Spain has an enormous potential to keep attracting investment and human capital over the next years. Our country is a great platform for doing business, not only in Europe but in other important markets, too. We have a privileged position with North Africa and the Middle East, and we serve as a great hub between Europe and America ... I want to make clear that we are committed to working shoulder-to-shoulder with foreign investors to foster Spain’s economic transformation, employment and inclusive growth,” he concluded.
Grupo Eulen
Serving the world, delivering value

Spain can “rise to the challenge” of the post-covid world and “better days await” for its economy, just as the country fought its way back from the global economic crisis, according to a 2020 report by global consultancy McKinsey. The report noted that the country entered the covid crisis in better economic health than it did the 2007 credit crunch, and that companies have an opportunity to reimagine their business models, for example by accelerating digitalisation. The European Commission (EC) expects Spain to have one of the highest growth rates in the EU in 2021, at some 5.9%, providing new openings for those ready to exploit them.

The service sector is at the heart of this strong economic rebound. In an April 2021 note, ratings agency Fitch noted that the Economic Sentiment Indicator (ESI) for Spain surged to a 20-month high of 106.0 that month, driven partly by a “significant improvement in sentiment for the services sector”. Business services in particular have become a key component of the economy, and will continue to expand as GDP bounces back. Grupo Eulen has been a trail-blazer in providing outsourced business services in Spain since it was founded six decades ago by visionary entrepreneur David Alvarez Diez. The international company looks set for another strong wave of growth as the global economy recovers, while continuing its founder’s principles of hard work, entrepreneurism, and commitment to ethical business practices.

Two of its biggest operations are in Miami, where it employs 2800 people, and in Washington, Florida, and New York – it will continue to expand as GDP bounces back. Grupo Eulen has been a trail-blazer in providing outsourced business services in Spain since it was founded six decades ago by visionary entrepreneur David Alvarez Diez. The international company looks set for another strong wave of growth as the global economy recovers, while continuing its founder’s principles of hard work, entrepreneurism, and commitment to ethical business practices.

With this range of offerings, the company is perfectly-placed to benefit from the huge wave of investment in infrastructure in the US. The Biden Administration plans to allocate a huge $1.7tn to infrastructure development which is expected to provide a substantial boost for the transportation sector, as well as utilities and manufacturing – sectors in which Grupo Eulen is strong. The US government plans to allocate $25bn through the Airport Improvement Program alone. With Eulen about to close the acquisition of three US companies – in Washington, Florida, and New York – it will have ample capacity to participate in the expected rebound of the US aviation sector.

While the US is its leading growth market, Eulen is a truly international business. It has operations in 14 countries and is present in Africa, Asia, Europe, the Middle East, and North and South America. It has opened its first branch office outside the Americas in South Africa.

Eulen is a diversified services company that is a leader in comprehensive security.

Spain’s services sector is at the heart of the global economy as companies and organisations increasingly rely on outsourcing and digitalisation to deliver their services.

Grupo Eulen has a range of business lines in which it has developed specialist expertise. These include building maintenance, aviation services, personal and corporate security, and a comprehensive range of services for the transportation sector, as well as utilities and manufacturing – sectors in which Grupo Eulen is strong. The US government plans to allocate $25bn through the Airport Improvement Program alone. With Eulen about to close the acquisition of three US companies – in Washington, Florida, and New York – it will have ample capacity to participate in the expected rebound of the US aviation sector.

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Puig - Barcelona's family-owned beauty and fashion leader pursues ambitious goals

One of the most telling indicators of Spain's strong economic recovery is its retail sales, which have been exploding since the country began emerging from lockdown this spring. Sales surged by 38.5% y-o-y in April 2021, and they will remain robust for the rest of the year, with private consumption forecast to rise by 6.3% in 2021 and 5.3% in 2022.

Puig - Global leader in the Pool equipment industry rides a wave of surging demand

There are winners and losers in every crisis, and one undisputable winner of Covid-19 was the pool industry. With hundreds of millions facing stringent restrictions on movement and social gathering, the global pool market over the past 18 months, global demand for residential pools has accelerated further. This is especially true for the US and for European countries such as Germany, France and Spain. Puig, member of Spain's main stock exchange index, the IBEX 35, and the global leader in pool and wellness equipment, is riding a wave that is unlikely to subside any time soon.

Fluidra - Global leader in the Pool equipment industry rides a wave of surging demand

Founded in 1969 by four families, Fluidra is today a truly multinational group with manufacturing and distribution operations spread around the globe. The company was indeed impacted by Covid-19, although its financial performance over the first half of 2020 has continued its growth trajectory, with the company increasing its EBITDA by 216% to 216 M €. The company is confident that these results put them in an excellent position for the second half of the year and beyond, based on the continued strong business fundamentals and execution, with sales expected to increase by between 35% and 45%. In the medium-term the company expects to continue growing at a pace of at least 6% annually.

Puig - Barcelona's family-owned beauty and fashion leader pursues ambitious goals

It’s good news for the beauty industry, where Spain is already a leader both in Europe and globally. Spain is the world’s second-largest exporter of perfumes, and Europe’s fifth-largest market for perfumes and cosmetics. Its perfumes and cosmetics sector recorded five years of uninterrupted growth in the period 2015-2020, with retail sales forecast to expand by an average of 7% annually until 2023 to reach €17.105 billion in value. Leading domestic beauty company Puig expects record-breaking growth.

Puig had been focused historically on perfumes and fragrances, but has been able to keep pace with shifting market trends. Rapid digitalization and the rise of the selfie generation has driven growth in make-up and skincare, and consumer demand for these lines in China has soared.

“This is why we chose, when the opportunity came, to take a majority stake in Charlotte Tilbury. It has a very strong management with a strong founder, and we reached an understanding to work together. The pandemic hit us with force, and we’re going to recover the lost business also by riding the wave of growth trends of digitalization in China, where we have ambitious growth plans,” said Puig.

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International expansion has seen the lucrative North American market (51% of the total market in the world) rise to comprise nearly 36% of Fluidra’s total sales to date, where the company sets its sights for further expansion, underpinned by a continued inorganic growth strategy.

From the investor’s perspective this is a great sector, with strong structural growth. On top of that, we are always looking for attractive inorganic growth opportunities. We believe that we have at least 12% of inorganic growth every year. This is done through small bolt-ons. Such companies can provide us with new technologies, products, market access or a combination of the prior. Due to 2021 we have announced a larger transaction in the purchase of CMT, that has helped us become the second-largest player in the US market,” Planes concluded.

Fluidra - Global leader in the Pool equipment industry rides a wave of surging demand

Founded in 1969 by four families, Fluidra is today a truly multinational group with manufacturing and distribution operations spread around the globe. It boasts a long track record of innovative development that has seen it become one of the most adaptable and successful companies in the industry. “Changes linked to greater awareness, changes in legislation and those linked to climate change itself are generating new risks and opportunities. We have identified connectivity and sustainability as strategic pillars to foster growth. Companies that have a strategic focus on expansion, first in Europe and then beyond. We have been fortunate, through entry into the swimming pool business outside of the US and after the transformational merger with US-company Zodiac in 2018 we are now the global industry leader,” Fluidra has been able to expand into high-potential residential and commercial pool markets across Europe, North America, Australia, LatAm, Africa and Asia, and today the company is active in more than 45 countries, operating more than 135 sales branches and 35 manufacturing centers globally. Fluidra’s main business is based on three generations of entrepreneurial spirit, creativity, passion for innovation, and tenacity to keep the business at the forefront of the global industry. Active in more than 150 countries through 26 subsidiaries, Puig creates unique and highly desirable beauty and fashion brands that empower people to reinforce their self-esteem and find their own expression. It has partnered with some of the world’s top fashion designers and personalities including Paco Rabanne, Carolina Herrera, Jean Paul Gaultier and Comme des Garçons. Its luxury beauty and fashion brands include Carolina Herrera, Nina Ricci, Paco Rabanne, Jean Paul Gaultier, Nina Ricci, Paco Rabanne, Carolina Herrera, Jean Paul Gaultier and Comme des Garçons. Its luxury beauty and fashion brands include Carolina Herrera, Nina Ricci, Paco Rabanne, Jean Paul Gaultier, Nina Ricci, Paco Rabanne, Carolina Herrera, Jean Paul Gaultier and Comme des Garçons.
Primafrio Group - Leading green logistics

Logistics and transport is a sector which is constantly evolving. In a world as changeable as our companies have had to adapt to new challenges and environments. The arrival of COVID-19, for example, has forced us, more than ever, to pay special attention to key areas such as sustainability and safety, thus ensuring an appropriate supply chain to meet the challenging demands of the European market.

A clear example of this is the Primafrio Group. The company, located in Murcia, has become the European leader in temperature controlled logistics. With more than 55 years of experience in the sector, it is able to offer a quality service to its wide network of customers across the continent. Thanks to its logistics offering, including 6 platforms across Europe, and 36 cross docking platforms in France through its strategic joint venture Primaver, along with access to 5 other platforms in Germany, Primafrio is able to provide an efficient service for the transport of perishable goods. It has a fleet of more than 2,300 trucks and 2,400 trailers, which gives it a wide-reaching network to operate in 25 countries in Europe. In view of this perspective, Juan Conesa, CEO of Primafrio Group, says that “our average growth rate over the last few years has been 15% annually, a very positive result in this sector. In addition, through our expansion project we are also looking for inorganic growth opportunities in Europe and the United States, with the aim of offering a better service to our customers, as that is our vocation”.

Strategic alliances

Primafrio has signed strategic alliances with leading partners to consolidate its leadership in the logistics sector. This is demonstrated by Primavia, a joint venture created with SNCF, which focuses its activity on multimodal transport, a combination of road transport and train services, providing a controlled perishable goods between Spain and Europe. Or Primaver, an entity created with SNCF and specialising in the fruit and vegetable groupage service that has great operational capacity to transport these products from Spain and Portugal to France.

Innovation as a driver of change

As a driving force for the shift towards more sustainable, safe and efficient transport methods Primafrio has also made a significant commitment to innovation. In the words of Juan Conesa, “our ESG strategy allows us to develop actions aimed at reducing our impact on the environment, making a decisive move towards decarbonisation and zero emissions”. To which he adds: “Our own R&D department, in collaboration with international partners, works daily to meet the challenges we have set ourselves in sustainability, safety and digitalisation”.

Similarly, Primafrio has launched the Smart Building project, a system aimed at monitoring and automating processes and efficiently managing the logistics city that the company has in Murcia. Through the Smart Building, Primafrio’s headquarters has incorporated a monitoring and remote control system, integrating sensors, IoT and automation. In this way, the facilities are fully and autonomously connected in real time with the different logistics processes and truck activity, to ensure responsible and efficient energy consumption. Conesa confirms that “we use technology to maintain our business competitive and sustainable. We expect to meet climate targets 10 years before our competitors and 20 years before the European Union’s deadline. It is this spirit of innovation and service that makes our business thrive”.

It is clear that logistics and transport are continually evolving, and Primafrio is since years continuously evolving to adapt and be ahead. Primafrio Group, as a European logistics leader in temperature-controlled products, is leading the ecological transition and digital transformation to bring the logistics of the 21st century closer to new business models - zero emissions, autonomous and digital. The actions undertaken in recent years by the company are guaranteed to place Primafrio as a technology-based company capable of revolutionising the current situation whilst constantly seeking our society’s social and environmental welfare.

Hispano Suiza

Legendary luxury with a contemporary twist

Spain’s ongoing economic recovery has offered a shot in the arms for hard-hit sectors, and the luxury retail market particularly the luxury vehicle market - is no exception. Spain is one of Europe's top five luxury vehicle markets, with the continent’s combined industry valued at €420 billion in 2020. It is forecast to grow by 5% annually until 2026 to hit €566 billion, but the face of the industry is changing; close to 20% of luxury vehicles sold in Europe today are electric.

With electric vehicles forecast to hold a 70% share of the European market by 2040, automakers are going green. Spain is already set for major growth in this electric vehicle segment, with the International Council on Clean Transportation projecting electric passenger vehicle sales will rise by 35% annually in the coming years to meet growing demand. Grup Peralada, a long-standing and well-known family conglomerate, is set to capitalise on these trends.

Founded in 1904 by lawyer and entrepreneur Dàmmè Mateu i Bla, Grup Peralada kick-started Spain’s industrial revolution, rising to become one of its best-known family conglomerates over the past century. Its portfolio today is expansive, spanning hospitality projects, casinos, gastronomy, viticulture, cultural events, and perhaps most notably, the legendary Hispano-Suiza automobile. The vehicle was externally popular and sought-after globally, pushing Grup Peralada to international prominence, competing with Rolls Royce, and earning its place in the history books along with other historic brands such as Bugatti and Hispano-Suiza, which was established in the 1920s by famed designer Juan Damià Mateu i Bisa, Grup Peralada’s CEO.

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AMC NATURAL DRINKS: SCIENCE APPLIED TO EVOLVING CONSUMER NEEDS

The Best Fruit Bioactives in your Wellness Natural Drink

The Covid crisis has increased global consumer concern for health and immunity. AMC Natural Drinks fresh juice core business has become a valuable answer to consumers’ desire to reinforce their immune systems with natural, clean label, plant-based products, such as AMC fruit and vegetable juices, smoothies, functional shots and plant-based drinks.

AMC is a family company. The first generation started in 1931 as a small Spanish fruit exporter. In the fifties, the second generation expanded international sales with AMC Fruit Export. The current third generation took control in the late eighties and today AMC Group has become the third largest Spanish Food Company in International Sales, with two divisions: AMC Fresh developed the agricultural activity, breeding patented new fruit varieties and becoming one of the top fresh fruit players. AMC Natural Drinks moved up the value chain, squeezing fruits, extracting unique bioactive ingredients and developing know-how and technologies to produce the best natural juices and other plant-based drinks, through powerful ingredients and sensory excellence. Their ambitious R&D program is led by highly talented scientists.

AMC’s latest pioneering project is aiming to develop new fermentation biotech processes with the target to transform 150,000 Tons of citrus peel into high quality, good tasting, competitive Vegan Proteins, to be applied in innovative, healthy, plant-based products. This project is sponsored and co-financed by the European Union. AMC's latest experimental program is led by highly talented scientists and owner of Congelados de Navarra.

One of our key competitive strengths is our technology combined with our vast knowledge and our support to them are the perfect mix to guarantee the highest quality. We also have a strong team. We are always looking for the best team, with talent, and that are ambitious and resilient. As one of our key competitive strengths is our technology combined with our vast knowledge and our support to them are the perfect mix to guarantee the highest quality. We also have a strong team. We are always looking for the best team, with talent, and that are ambitious and resilient.

With a worldwide population worried about health and sustainability driving demand for affordable wellness solutions, AMC Natural Drinks is best positioned to continue delivering innovative, sustainable, natural products and drive company growth in the years to come.

INTERNATIONAL LEADERSHIP

Today, AMC Natural Drinks is serving more than seventy of the top one hundred largest and most sophisticated European retailers. Its rapid speed of growth has been achieved by a true partnership with the best retailers through a successful Consumer-Centric innovation model. AMC Innovation employs 150 scientists and food technologists that that interact under an Open Innovation model with the best researchers and institutions worldwide, largely under European Union-sponsored research programs. For example, the most important research with the best nutritional bioactive components present in the peel of fruits, which humans normally throw away, but which have the most valuable benefits for health. As Nature created them to protect the fruit inside. Through patented technology, AMC extracts these rich-in-fiber, powerful Macro-Antioxidant® elements from pomegranate & other Mediterranean fruit peels, they then develop outstanding products based on this technology. Anti-Aging Skin drinks or Gut Health functional juices that enhance the microbiome. All of them are scientifically proven in human clinical trials.

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SAYING THE MOST INNOVATIVE COMPANY AWARD

On the production front, AMC Natural Drinks is a vertically integrated operation across the value chain, where Digital Transformation, AI tools and the latest technologies are applied to optimize costs and efficiency at their five international state-of-the-art, lean factories and cash farms, situated at the most strategic locations to minimize cost and maximize quality and sustainability. They have created an internal Big Data Analytics Unit, which is building predictive algorithm models in cooperation with the best AI experts and Cambridge University professors. This will allow AMC to fine-tune their collections with greater speed and effectiveness, and enhance early detection of latent unsatisfied consumer desires to drive market performance. AMC Natural Drinks’ excellence was recognized by the King of Spain & the Ministry of Economy, Industry and Competitiveness with the prestigious award “Spain’s Most Innovative Company” in 2019. In the past five years, AMC Natural Drinks Division has doubled turnover, surpassing €600M. The company expects to reach €1B in five years, via growth from their new plant-based products and from further expansion into Asia Pacific, where AMC research confirms consumers are eager to enjoy their attractive European products. With a worldwide population worried about health and sustainability driving demand for affordable wellness solutions, AMC Natural Drinks is best positioned to continue delivering innovative, sustainable, natural products and drive company growth in the years to come.

Content from The International Investor

Congelados de Navarra Innovation and quality for healthier eating

Accounting for 82% of total industrial production, Spain’s manufacturing sector will play a critical role in its economic recovery. As the continent’s top producer of fruits and vegetables, Spain has developed a robust base of domestic food manufacturers, including frozen vegetable producers. This segment of the industry holds enormous potential for future growth; according to the Dutch Ministry of Foreign Affairs, Europe is poised to become the world’s largest frozen vegetable exporter, accounting for half of the global total, the bulk of which is intra-European trade. Europe’s frozen vegetable market is projected to grow by 4% annually over the next five years, meaning innovative producers like Congelados de Navarra will continue to flourish.

Established in 1998, Congelados de Navarra is the youngest vegetable and quick-frozen products company in Europe. Active across a broad spectrum of business lines including food service, retail, industry, and manufacturing, the group has leveraged its position as a relative newcomer to considerable commercial success. The company has taken quick embrace innovation, and cutting-edge technology since its inception, while maintaining a strong focus on suppliers, partners, and its own internal talent, according to Benito Jiménez, CEO and owner of Congelados de Navarra.

“One of our key competitive strengths is our technology combined with our vast knowledge and our support to them are the perfect mix to guarantee the highest quality. We also have a strong team. We are always looking for the best team, with talent, and that are ambitious and resilient.”

Congelados de Navarra owns and operates its own brand, La Joya Internacional, which launched two years ago and commercialized in the main Spanish supermarkets; as well as five factories in Spain and one in Germany, and its product portfolio is massive, spanning everything from traditional veggies to modern favorites like cauliflower, chard, white beans, and sweet potatoes. To olives, avocados, zucchinis and mushrooms. And while Spain is its primary market, the company exports more than 65% of its products, mainly to Europe and the US.

And its vision is becoming increasingly global. The company is active in more than 70 countries today, and eager to grow its global footprint further. Its expansion strategy hinges on carefully selecting the right local partner in a new potential market for a win-win situation. Congelados de Navarra brings its technical know-how and opportunities for knowledge transfer, and benefits in kind from its partners’ knowledge of the domestic market. Using this approach, the company was able to launch plans for a new production facility in India – an extremely fast-growing market holding considerable growth opportunities. Although recent events have impacted the timeline, we have also given the company a chance to adjust its strategy to remain agile and resilient, as Jiménez highlighted.

We decided a few years ago, because we want to be a global company, that we should have a production in Asia and establish a factory there. The pandemic has delayed these plans, but it also offered us the opportunity to shift our strategy and take a longer view on development. We are now concentrating our investments in the improvement of our equipment, our factories, and our technology to be more competitive. We have learned from the pandemic to be prepared for unexpected events.
### Gransolar Group - Spain's solar leader scales up

Spain’s post-Covid recovery is kicking off now, and renewable energy will be a major driver. Spain ranks as one of Europe’s top three solar markets, with more than 25 gigawatts (GW) of new capacity added in 2020 alone, and deep domestic expertise has also allowed it to become a major player in global photovoltaic (PV) manufacturing and engineering. Leading the way is Gransolar Group, which President Domingo Vegas says has been a key player in the Spanish solar market for many years. The company was established in 2005 by a group of construction experts who benefitted from the early boom in the industry and who have since delivered some of the world’s best solar projects in countries such as the United States, Australia, South Africa, USA, Brazil, Mexico, Portugal and Italy. According to Domingo Vegas, group president, a sharp focus on high-quality construction has helped the company to move from strength to strength.

Gransolar was established in 2005 and has since delivered over 2,600 projects across the globe. The group has established itself as one of the world’s leading EPC (Engineering, Procurement, and Construction) players and has delivered more than 2.6 gigawatts (GW) of new capacity added in 2021, and nearly 4% in Europe. Spain’s SENER Group is already a major player in global high-end solar projects, and Gransolar Group saw the first renewables boom coming 15 years ago; now it’s gearing up for the next. Gransolar Group was established in 2005 by a group of construction experts who benefitted from the early boom in the industry and who have since delivered some of the world’s best solar projects in countries such as the United States, Australia, South Africa, USA, Brazil, Mexico, Portugal and Italy. According to Domingo Vegas, group president, a sharp focus on high-quality construction has helped the company to move from strength to strength.

### Pryconsa - Spain’s vertically integrated property leader

Pryconsa is one of the most experienced, successful, and respected real estate developers in the country. Active in all segments of the real estate market, particularly residential housing, the company had by 2021 completed more than 70,000 homes in its whole trajectory in Spain. CEO Marco Colomer Barrigón explained that this is owing in large part to the group’s highly integrated operations. “We have our own land selection team that prepares would-be land for development, our own development company, which is rare for a development company. We build for ourselves. Sometimes, we buy for others. We have our own sales team. We have our own guarantee team which provides guarantees for 10 years after we deliver the keys to the apartments and houses.”

Pryconsa’s business model is not the only area where it has distinguished itself. The company was unflinched by the pandemic despite the doom and gloom headlines, recognizing early that demand for new types of accommodation – including spaces, ground floor units with terraces, gardens, and large areas with water – would surge. It maintained operations throughout the challenging year, delivering nearly 600 new units during the worst of the lockdown.

### Flex Group - The world’s best premium mattresses

Covid-19 has completely changed the retail landscape. Few retailers had been prepared to adapt. As a family-owned company we have been prepared for opportunities in the online business.” At Flex, that means maintaining existing relationships with traditional retailers, while expanding to new online platforms such as Amazon. The group already manufactures for four top brands: Vispring, Klüft, Aireloom, and Marshall. It’s North American operations are supported by strong international demand for premium exports. Flex Group is already capitalizing on new opportunities.

Rafael González Beteré, CEO - Flex Group

Flex Group says that the company benefitted from its deep history in the mattress market and the strong relationships that had been built its reputation as the go-to brand for top-quality mattresses and accessories, building multiple domestic and international manufacturing facilities. The group’s headquarters in Madrid. CEO Rafael González Beteré explained that while the consumer group benefitted from its deep history in the mattress market and the strong relationships that had been built its reputation as the go-to brand for top-quality mattresses and accessories, building multiple domestic and international manufacturing facilities. The group’s headquarters in Madrid. CEO Rafael González Beteré explained that while the consumer

Raúl González Beteré, CEO - Flex Group

Gransolar boasts impressive vertical integration. The company was established in 2005 by a group of construction experts who benefitted from the early boom in the industry and who have since delivered some of the world’s best solar projects in countries such as the United States, Australia, South Africa, USA, Brazil, Mexico, Portugal and Italy. According to Domingo Vegas, group president, a sharp focus on high-quality construction has helped the company to move from strength to strength.

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Greenalia - Reaching across the Atlantic for growth

Our sourcing regions into Morocco. Earlier this year, Greenalia sealed the acquisition of Agricola Famosa, the world's leading melon producer based in Brazil. The company will open new opportunities for M&A which bring mutual benefits. Further diversification of its business is a priority, with fruit farming being one of the potential future partners.

Concluding to this strength are leading agribusinesses such as Greenalia, which is now a leading vertically-integrated fresh fruit group. The company sources around 30% of its fresh fruit annually and spread over 20,000 hectares of productive land, generating sales upwards of €500m. Greenalia is the undisputed European leader in the citrus, melon and stonefruit sector, with Spain’s largest exporting capacity in these categories. In 2020 alone, Citri&Co President Joaquín Ballester. “We are a vertically-integrated global player with undisputed European leadership in the three

Praising Spain’s “high value-added and diversified economy, strong governance indicators, and excellent human and development rankings”, ratings agency Fitch affirmed the country’s BBB+ rating with a stable outlook in late 2020. The positive economic outlook will support Spain’s large and diversified economy, which has weathered the challenges of the pandemic and is expected to see growth of 6.6% in 2021. Spain’s economy is kicking into high gear and the good times have returned. GDP growth will exceed expectations this year, household savings are high, and consumer spending is set to increase. In the recent year’s Covid-19 lockdowns, Spain is one of the biggest beneficiaries. This positive outlook, along with the continued recovery, means that the company consolidation. We have a project to enter a new country or region, we always build partnerships and alliances. When we come to a new country, we become the partner of choice for other companies to enter with us, and the partner that they are ready to meet our clients as partners, and are ready to meet the requirements they have, says Ballester. Citri&Co President Joaquín Ballester. We are a vertically-integrated global player with undisputed European leadership in the three...