



PRESS RELEASE

Investment in start-ups in the field of life sciences and healthcare in Catalonia grew to €112M in 2019

Investors and experts predict that in 2020 this will reach a record figure, boosted by an interest in the sector after Covid-19

This data is taken from the *Study on investment in the Life Sciences and Healthcare industry in Catalonia 2020*, which CataloniaBio & HealthTech, Biocat and EY presented today

Venture capital was the main source of financing in 2019, making up for 49% of the total amount that biotech, medical technology and digital healthcare start-ups received

Barcelona, 2 July 2020 – Life sciences and healthcare start-ups and companies in Catalonia managed to attract **€112M of investment in 2019**, a figure that has **remained stable for four years in a row** and is 3% higher than in 2018, according to the study presented today by [CataloniaBio & HealthTech](#), [Biocat](#) and [EY](#).

Both investors and experts believe this investment to be a prelude to a very promising 2020 for the sector since life sciences and healthcare start-ups in Catalonia have almost met the **capital raised in all the rounds of 2019 within the first half of 2020**: from €63.64M last year to €55.6M over the last six months.

In 2019, **venture capital was still the main source of financing** (49%), followed by grants, the stock exchange and crowdfunding. 63% of the capital received was from the 10 largest investments, headed up by Oryzon and Anaconda Biomed. The average amount per round of the remaining operations was €2M, with a total of 116 operations.

“The most important points of the study show the **strength of the life sciences and healthcare ecosystem in Catalonia**, with investment that has remained above €100M over the last 4 years” said Judit Anido, president of CataloniaBio & HealthTech and CEO of [Mosaic Biomedicals](#).



Jordi Naval, CEO of Biocat, added that **“Catalonia is positioning itself as one of the most important European hubs for life sciences and healthcare.”** However, Naval and Anido highlighted three clear challenges in consolidating this trend: “Continuing to develop attractive R&D activities and science for investors, showing the returns on these investments through quantitative indicators and reducing the fiscal barriers to allow investment to increase.”

Growth expectations for MedTech and digital health

Investment raised each year by Catalan companies is funnelled into R&D and marketing new solutions to improve people’s health. At the end of 2019, biopharmaceuticals had a total of 39 products in clinical trials. What also stands out are the growth expectations for MedTech and digital health firms, since **over 90% are expected to have new products in the next 3 years** (an average of 2 products per firm).

In 2019, the companies in the sector increased their R&D activity, setting up **400 collaborations (13% higher than 2018)** with other key stakeholders in the ecosystem, creating a solid and positive network. Companies (33%) and hospitals (29%) were the main partners, followed by universities and technology transfer organisations (19%) and research centres (19%).

Trends brought about by Covid-19

Starting in March 2020, Covid-19 has affected operations in the life sciences and healthcare industry in Catalonia: delays in R&D schedules, cancelled projects and changes in priorities in order to focus all efforts towards medical needs generated by SARS-CoV-2. However, **the sector has proved to be flexible and able to tackle a healthcare crisis** with swift innovation. According to the results of surveys conducted for the study, the business fabric feels that the **Covid-19 crisis has bolstered the position of the life sciences and healthcare sector as one of the Catalonia’s main economic motors** and has driven forward development in key areas such as digital health.

While it is not easy to predict the future, **“the global market and investment predictions for 2020 indicate that the life sciences and healthcare industry will continue to grow** and will be more attractive and promising than ever,” said Dr Silvia Ondategui, Global Life Sciences Partner at EY.

Companies’ R&D has been affected, which has moved towards **developing products in the field of infectious diseases** (vaccines, drugs, new tools for diagnosis, digital solutions, etc.), and investors’ interests are expected to head in the same direction.

As such, one of the challenges the sector will face in 2020 and 2021 is **responding to market demands generated by Covid-19 without losing sight of other crucial therapeutic areas** such as oncology, mental health, heart disease and central nervous system disorders, where Catalonia



stands out on the international stage for its excellence in science.

The Study on investment in the Life Sciences and Healthcare industry in Catalonia

The *Study on investment in the Life Sciences and Healthcare industry in Catalonia* has been published each year since 2017 with the aim of collating the main indicators for attracting capital, opportunities and trends that the sector holds for investors, companies and international talent. This is an initiative from CataloniaBio & HealthTech and Biocat, with the collaboration of EY.

It is available in digital format on the websites of [CataloniaBio & HealthTech](#), [Biocat](#) and [EY](#).

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About CataloniaBio & HealthTech

[CataloniaBio & HealthTech](#) is an association made up of over 160 companies and knowledge agents at the cutting-edge of research, development and innovation (R&D) in the life sciences and healthcare sector in Catalonia. Its mission is to support the business fabric in generating new solutions to improve people's health and to position Catalonia as one of the main health hubs in the world (alongside ACCIÓ, Biocat and other agents).

About Biocat

[Biocat](#) maximises the economic and social impact of the life sciences and healthcare innovation ecosystem in the BioRegion of Catalonia. Its strategy is focused on various key areas: raising awareness and promoting the ecosystem, providing innovative training and promoting talent, and accelerating technology transfer and business growth by providing support and organising activities for increasing value in the sector. Created in 2006 as a public-private foundation, Biocat –alongside the Government of Catalonia– also promotes wide-reaching strategic policies and projects aimed at making the sector more competitive.

About EY

[EY](#) is a global leader in auditing, tax, transaction advisory and consulting services. The insights and quality services we deliver help build trust and confidence in the capital markets and in economies worldwide. We develop outstanding leaders who team to deliver on our promises to all of our stakeholders. In so doing, we play a critical role in building a better working world for our people, for our clients and for our communities.

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