

SOUTH SUMMIT
2 DE OCTUBRE DE 2019 - 9.30 HORAS
LA NAVE DE VILLAVERDE

Saludos y referencias a la presidenta de South Summit y sus logros

Buenos días

Vicepresidente de la Comunidad de Madrid; Alcalde; querida Maria, es un verdadero placer estar aquí de nuevo después de un año de mucho trabajo, de mucha intensidad, de mucho progreso en el mundo de las startups y es un placer venir a inaugurar un evento que se ha consolidado, seis años ya, como uno de los foros absolutamente fundamentales en la creación de ese ecosistema de startups, no sólo a nivel nacional sino también a nivel internacional.

Proyectos como éste son fundamentales para poder llevar a cabo, desarrollar la transformación digital de nuestra economía, mejorando la productividad y la eficiencia, pero también, como ha dicho alguno de los oradores que me ha precedido en el podio, protegiendo y mejorando la calidad de vida de los ciudadanos, protegiendo nuestro Estado de bienestar.

Quiero empezar también felicitando, por supuesto, a las 100 *startups* que este año han sido **seleccionadas entre más de 3.700 empresas, compitiendo internacionalmente** y que van a poder beneficiarse del programa de *mentoring*, pero también del contacto durante estos tres días muy intensos con inversores, con empresas con más experiencia, con empresas que también estén empezando porque este intercambio es absolutamente clave en el mundo emprendedor.

Y quiero también dar la enhorabuena a los organizadores del proyecto porque es uno de los emblemas de la colaboración público-privada y la colaboración de las distintas administraciones que, creo, es clave precisamente para tener

éxito en todo este proceso de transformación digital. Los unos no podemos hacerlo sin los otros y por eso es fundamental tener este ámbito de colaboración genuina y de empuje, de impulso en beneficio de todos los ciudadanos.

La verdad es que los resultados son muy alentadores: me ha impresionado saber que **el 85 % de las startups que han participado en anteriores eventos de South Summit están todavía activas**. Porque, como se ha señalado hace un momento, no se trata sólo de nacer, se trata de persistir, de sobrevivir y que van consiguiendo una **financiación muy importante**. **Nos acaba de decir María que son más de 2.600 millones de euros**. No es suficiente, pero ya está bien en el sentido de la amplitud que está tomando la actividad del South Summit.

Datos positivos del sistema emprendedor

I also think this kind of events are a very good illustration of how Spain is becoming a focal point, an attraction point in the environment, in the ecosystem of innovation. We have two leading cities, Madrid and Barcelona, which are among **the six more dynamic items of startup establishment in Europe**.

Beyond Madrid and Barcelona there are a number of other cities that I have the opportunity to meet to in these fifteen months as Minister for Economy and Business. Where different poles of cooperation between university, enterprise, between startups and more established companies are growing. I have to mention then today because everybody is talking about Madrid but as a Minister of the Government of Spain I need to talk about Valencia, Oviedo, La Coruña, Santander, Málaga, Zaragoza... All of these cities are growing, are becoming important poles, logistical poles, poles of attraction of knowledge, of talent and also entrepreneurship which I think make us all extremely proud. I feel very proud as a Minister and I feel extremely proud as Spaniard also.

Besides the growing number of startups, they are also growing in success. They not only survive but they also need to expand and I see with also some degree of satisfaction that **40% of startups** have an average of **five employees**; 50% generate revenues; 17% already have a positive margin, this of course would not be a very important ratio if we were not suppose to have a relatively high failure rate when we were talking about startups; and **50% are able to finance with their own resources. These are very important date which show the progress.**

And most **entrepreneurs in our country, and this is also quite interesting, are entrepreneurs, are creating startups, because they have a dream, they have a vision, they have ambitions; not because they don't have another alternative for another kind of jobs.** That is also a very positive feature. That's why I return to come to South Summit. We feel this very special positive atmosphere that I see here today!

Although Maria, the public is so quiet today compare last year, las year people were really much more ..., I don't know, engaging, may is too early in the morning.

Retos del sistema emprendedor

So, progress is very impressive but challenges ahead are also major. As first one, I would like to mention because nobody else has, for the moment, it's the very low ratio of female driven startups. I see a number of female heads here in the audience today, but the number I've got is still 19%. So there is still progress to be made, there is room for improvement. Let's try to have a higher target for next year South Summit.

A second challenge is the relatively below **market valuation of Spanish startups** compared to other countries. I was mentioning the important capital which has been reason, but obviously we need to reinforce the financing mechanisms, the financing channels that go through the different financial operators, some of which are present here today in order to generate highest market valuations. This is not a problem exclusive to Spain. Actually, in the last Ecofin meeting in Helsinki, all the Finance Ministers of the European Member States were discussing how to reinforce and deepen the European Capital Market with a view to providing largest skills to our startups and allowing them to compete in equal terms with other larger part of the world.

We have a number of challenges but I think that we are on the right track in a number of assets, in a number of our positive elements on which we can build the stronger future and the digital transformation process. We have been working, as María mentioned, in a specific law taking into account the specificities of startups. And I hope that as soon as possible we will have a Government with the four years prospect and as soon as the Government is in place we will finalize the process and put forward as soon as possible this specific piece of legislation.

Strengths of our environment

We are also implementing the roadmap for the deployment of 5G. Spain has a very deep network of digital and physical infrastructures. Now we need to move to the second stage of 5G and we are on track to liberate spectrum and we are supporting pilot project in order to put it in place so that Spain continues to be at the vanguard in the deployment of the new technology.

We can build of the excellent infrastructure network, and some of the operators that have deployed this network are here today. And we also have other kind of networks and assets which are may be less visible as the

Barcelona Supercomputer Centre, which has been selected to deploy some of the new European programs in this area.

We also have talents and some of the previous speakers have mentioned the excellent opportunities, the excellent universities we have in Spain. I think universities and business schools are the key role to play in developing this hopes, this innovation poles in our country. And we also have talent linked not only to the STEM and scientific kind of studies but also artistic creative areas which are just as important when we are taking about startups. Actually, this week we celebrated in Madrid also the Madrid Games Week, eGames, video games is a very important industry where Spain is excelling, is succeeding also to be among the leading and I am sure that the Alcalde is going to be also seeing the many young programmers and creators that are going to be gather in this very important event.

We have a leading e-administration, we have leading companies in key sectors, some of which are here today, and last, but not least, we have intangible assets. The quality of life in our country; security, physical security, legal certainty; political and social stability. All of these elements I know are very well valued by startups when they are thinking about where they going to stablish themselves. So I invite all of you to continue to discover the country and see how you can be active players in this digital transformation.

Despedida y Cierre (Mención al Digital Future Society)

Before I finish just a few words of one of the key priorities in this process, which has already been mentioned by Telefónica. Early at this week, **we presented in Madrid a project which we call Digital Future Society**. We have already organized meetings in Barcelona, we presented it this week in Madrid, we will be organizing different events because this digital transformation is to put the citizens at the centre. We need a humanistic digitalization process, we need a process that works to the benefits of

individuals of citizens protecting their welfare, protecting their rights, protecting their privacy, insuring that this is all to the better and that we leave a better world to our children and grandchildren.

I think Spain has an important role to play in this process.

La transformación digital es global y eso requiere una gobernanza mundial. Creemos que España tiene un papel importante que jugar en este proceso porque nos va mucho en eso. Y por eso estamos invirtiendo en este proyecto de Digital Future Society para reunir a expertos, académicos, el mundo empresarial, el mundo público y tratar de contribuir activamente a esa gobernanza que garantice una digitalización humanista, que ponga los intereses de las personas en el centro del proceso.

Concluyo ya. Muchos retos, muchas oportunidades, muchos cambios, mucho por hacer por parte de foros como South Summit, que apoyamos sin ninguna duda, que nos llenan de orgullo y que tengo el placer de declarar en este momento inaugurado.

Muchas gracias. Thank you very much.