

Spain's startup law could help entrepreneurs find equal footing with international monoliths

Article

The news: Spain is paving the way to becoming an entrepreneur-focused nation by 2030 by drafting a **startup law** as a key to attract investors and foster innovation in technology.

More on this: Spain's government passed the draft startup law to parliament for amendments and approval last week, [per](#) TechCrunch.

- Spain's Council of Ministers said it provides measures to cut red tape and reduce bureaucratic obstacles for founding and investing in startups in Spain.
- The package has **provisions for reforming stock options and access to visas**—making the country more attractive to foreign investors and talent.
- The Spanish government, which is planning on a 10-year time frame to attract tech startups, has an investment target of **\$4.5 billion** to spend on startup growth.

What's next: While Spain expects the startup law to be approved and signed into law by the first half of 2022, the deadline could be extended to the end of the year.

- Spain's new law has the potential to kickstart investor activity in the region. Big Tech companies usually enjoy government incentives toward business expansion, so providing smaller businesses with similar benefits could go a long way in setting up future growth in innovation.
- Europe could take notice and follow Spain's lead in legislating opportunities for new business and investments, especially in light of Brexit, which [complicated](#) how startups did business in the UK.