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## Valencia: The Path to Mediterranean Prosperity

### A Region Redefined by Growth & Sustainability

Valencia is experiencing a remarkable transformation from a tourism-focused region to a major economic & industrial hub. The government has successfully attracted significant investment, fostered innovation, & created a favorable business environment. This growth is evident in the surge of FDI, job creation, & the development of new industries. Valencia's commitment to sustainability & cultural preservation further enhances its appeal as a thriving & dynamic region while it preserves its tourist heritage & culture.



Turisme Comunitat Valenciana





View from Altea's Old Town, showcasing the tranquil Mediterranean sea.

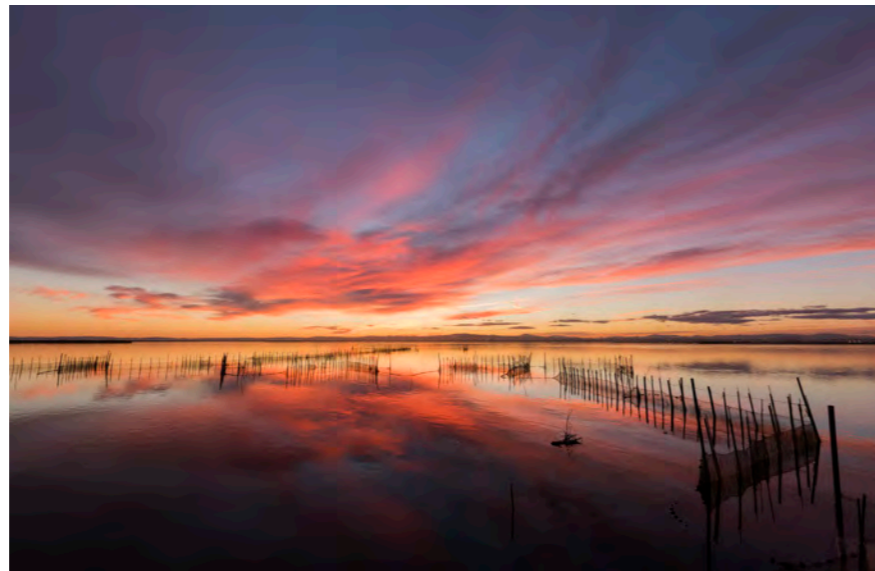
## VALENCIA'S ECONOMIC LEAP

### Strategic Investments & Innovation

The Valencian Community, located on Spain's southeastern coast, is rapidly emerging as a major economic and industrial hub. Beyond its established tourism sector, the region is experiencing a remarkable transformation driven by strategic investments, innovation, and a commitment to sustainability.

The Valencian government has focused on positioning the region as a top destination for both national and international investment. Historically known for its small and medium-sized enterprises (SMEs), the Valencian Community is now witnessing the rise of large business groups. The region is moving away from a legacy of excessive bureaucracy and high taxes, supported by a government that is fostering entrepreneurship and investment. This approach has yielded notable successes, including the attraction of major companies such as Volkswagen, which highlights the region's growing potential. In 2023, foreign investment in the region surged to 3.375 billion euros, reflecting a 64% increase from the previous year. This influx of capital is accompanied by a significant reduction in unemployment and a thriving entrepreneurial scene. This economic growth is bolstered by a competitive, well-trained workforce and a favorable cost of living, attracting international companies like Powerco and Volkswagen.

Innovation is a key pillar of the region's growth strategy. The integration of innovation with traditional sectors such as textiles and ceramics, as well as emerging fields like aerospace and clean energy, is driving economic development. "One of the key initiatives is the creation of technological-digital hubs in the ports of the Valencian Community," explains Carlos Mazón Guixot, president of the Valencian



Sunset over Albufera Lagoon, with vibrant colors reflecting off the water.



6 public universities



2 airports



3 state owned ports



10.5 mil international tourists



524 km of coastline

Community, "bringing together administrations, universities, port facilities, and various sectors to offer advanced spaces for the establishment of companies with a strong technological and innovative focus." Despite rapid economic and industrial growth, the Valencian Community remains dedicated to preserving its rich cultural heritage. Increased funding for the restoration of historical sites, such as the Xàtiva castle wall and the Roman theater of Sagunto, underscores this commitment. The Valencian Institute of Conservation and Restoration is instrumental in protecting and promoting the region's cultural assets.

Tourism remains a cornerstone of the Valencian Community's economy, with efforts to enhance its year-round appeal. From January to April 2024, tourism increased by 22%, with spending rising 28% to 3.7 billion euros. This growth is driven by expanding experiences, such as Las Fallas, a festival featuring large, intricate sculptures and fireworks, and the



Peñíscola Castle, a medieval fortress with sweeping views.

Volvo Ocean Race, a global sailing competition that attracts top sailors and a large international audience to Valencia. The region is also focusing on combating seasonality by revitalizing areas such as Alicante and en-

hancing amenities in smaller towns to attract tourists and improve residents' quality of life. The German-speaking market is particularly important to the Valencian Community due to its significant population and economic strength. With around 700,000 German tourists visiting last year, the region is working to enhance its appeal to this market by expanding direct flight connections to Austrian cities and targeting specific segments such as the silver market—tourists aged 60 and over. Sustainability is also a major focus, for both tourism and industry. The development of a coastal law aims to balance economic activity with environmental protection, ensuring that growth aligns with the preservation of natural resources. The region's sustainability strategy for tourism seeks official certification, reflecting its dedication to environmentally responsible practices. The Valencian Community is becoming a key center for innovation and investment, supported by its strategic coastal location



Sailing is central to Valencia, reflecting its rich maritime heritage &amp; active boating culture.



**CARLOS MAZÓN GUIXOT**  
President, Valencian Government

## BOOSTING GROWTH IN THE VALENCIAN COMMUNITY

### Innovation, Investment & Sustainability

**How do you assess the current economic situation in the Valencian Community & what are the key focus areas for boosting regional growth?**

The Valencian Community is recovering its economic and social momentum after several years of stagnation. In 2023, foreign investment amounted to 3.375 billion euros, a 64% increase compared to the previous year. Labor market data from June shows a decrease in unemployment by 5,000 people, marking five consecutive months of decline. In 2024 alone, 6,871 companies have been created in the Valencian Community, a 7.35% increase compared to the previous year. Tourism is also advancing steadily. In the first five months of the year, we received 4.2 million international tourists, a 20% increase, who spent a record amount of over 5 billion euros. This is accompanied by the attraction of significant industrial projects for the coming years, representing an investment of more than 7 billion euros and 8,000 new jobs in the Valencian Community.

These historic figures demonstrate the momentum of a region open to investment and all productive sectors, without prejudice, balanced, and sustainable. Within this framework, where any business project has a place to generate wealth, we are focusing efforts on areas such as mobility, renewable energy, biomedicine, and aerospace, which are strategic for creating quality jobs.

**What incentives are offered to investors in the Valencian Community & what are its priority sectors compared to other European regions?**

We are committed to stimulating economic activity in the Valencian Community through several key initiatives. One of these is streamlining administrative processes to remove the bureaucratic hurdles that burden businesses. Thanks to the implementation of the “Plan Simplifica,” it is now only necessary to submit a responsible declaration to start a new business, without requiring an administrative license. We have also created the figure of “Projects of Regional Interest” to urgently and preferentially address strategic initiatives.

In addition, we have launched an ambitious tax reform to reduce the tax burden. This includes the elimination of inheritance and gift taxes, the removal of the tourist tax, and the introduction of tax deductions for low and middle incomes, as well as reductions for home purchases, among others, which help stimulate economic activity. We have demonstrated that lower tax pressure leads to increased consumption and higher revenue.

We advocate for an administration that is an ally to businesses and investors rather than an obstacle. Therefore, we offer a framework of security, confidentiality, and support for the implementation of their projects, promoting public-private collaboration.

We must take advantage of the strategic location of the Valencian Community in the Mediterranean, its quality of life, and its privileged climate. Added to this is its connectivity with key infrastructure such as Valenciaport, the leading Mediterranean port in container traffic, which is currently expanding its facilities, the Mediterranean Corridor railway network, and three major airports. We are a key location connected with other regions such as southern and central Spain, especially Madrid. All these factors are yielding results, as evidenced by projects



The Ciudad de las Artes y las Ciencias is a stunning example of modern architecture & innovation.



Montanejos Estrecho, featuring dramatic rock formations & clear river waters.

such as Volkswagen’s battery cell gigafactory, BP’s green hydrogen production cluster, Ignis’s green ammonia plant, the production of 500 tram-trains for the German and Austrian markets at Standler’s factory in Valencia, the new logistics facilities and innovation center of Ale-Hop, or the new Edwards Lifesciences plant, a world leader in the manufacture of heart valves. These commitments are materializing, as we have already mentioned, in over 7 billion euros of investment and 8,000 new jobs in the Valencian Community, with more investments on the way.

**What are the key innovation projects in the region to drive economic development & enhance competitiveness nationally and internationally?**

One of the key initiatives is the creation of technological-digital hubs in the ports of the Valencian Community, bringing together administrations, universities, port facilities, and various sectors to offer advanced spaces for the establishment of companies with a strong technological and innovative focus.

We are also taking full advantage of the opportunities presented by the Next Generation Funds, maximizing every euro and deadline to implement projects such as the “PERTE Chip” of the Valencian Community, positioning the region as a leader in this key industry for Europe within Spain. Another significant initiative is the establishment and development of a technological and aerospace innovation hub at Castellón Airport, serving as an incubator for companies associated with the European Space Agency.

**What initiatives are being undertaken to preserve & promote the rich cultural heritage of the region?**

We have multiplied by five the funds allocated for the restoration of BICs (Assets of Cultural Interest) and BRLs (Assets of Local Relevance) with the goal of protecting and enhancing the rich and ancient historical and artistic heritage of the Valencian Community.

Recent efforts include projects at the Xátiva castle wall, the Roman theater and castle of Sagunto, and the Centro del Carmen in Valencia (a former 13th-century convent).

Additionally, we have the Valencian Institute of Conservation and Restoration, a global reference in the protection, conservation, restoration, research, and dissemination of the movable and immovable assets that form part of the Valencian cultural heritage.

**How is the economic & tourism growth of the Valencian Community being reconciled with the promotion of sustainable practices?**

We are making a significant commitment to sustainable tourism and environmentally respectful economic growth. We are developing a Coastal Law that balances economic activity with environmental protection, taking into account the unique characteristics of our coastal municipalities. This law will maximize the compatibility between environmental protection and economic uses of the coastline.

Moreover, the “Plan Simplifica” includes measures that allow for the initiation of business projects while safeguarding the environment, providing security for both investors and our natural spaces. In the tourism sector, we have begun the process to make the Valencian Community a pioneer in Spain by having its tourism sustainability strategy certified by an official agency. This certification will highlight the initiatives we are implementing, which are perfectly aligned with the Sustainable Development Goals (SDGs).

**What would your final message be for the readers of FORBES?**

From the Valencian Community, we extend a warm welcome. We are a hospitable, diverse, and inclusive region, full of opportunities, with top-tier infrastructure and a privileged location and climate. We are ambitious and fully capable of positioning ourselves as one of the most dynamic, attractive, and entrepreneurial regions in Europe.

With a clear message to all who wish to join us: *Welcome to the Valencian Community.* ●



View of Alicante from Castillo de Santa Bárbara, showcasing the city’s coastline & harbor.



### NURIA MONTES DE DIEGO

Councilor of Innovation, Industry, Commerce & Tourism, Valencian Community

Tourism from January to April 2024 rose by 22%, with spending up 28% to 3.7 billion euros. This growth is driven by diversifying our offerings, including sports, cultural, gastronomic, and festival tourism. Leisure tourism is now a top priority for Europeans, even outpacing spending on essentials, and this trend is expected to continue despite economic challenges.

We are spreading tourism across the Valencian Community, revitalizing areas like Alicante and replicating this in Valencia and Castellón to combat depopulation. Our deseasonalization efforts include supporting new businesses in at-risk towns and enhancing amenities to boost residents' quality of life and attract tourists.

#### Why is the German-speaking market important for the Valencian Community & how is the region working to enhance its appeal to this market?

The German-speaking market is crucial for us due to its large population, strong middle class, and favorable economy. While many own second homes here, short-stay tourism from Germany, our 5th largest market, is not as strong. Last year, we welcomed around 700,000 German tourists, with nearly 170,000 arriving in the first quarter of this year, reflecting over 20% growth.

We are focusing on specific segments like the silver market—tourists aged 60 and over—who visit during Switzerland's harsh winter. We are also expanding direct connections to Austria, building on our 120,000 Austrian tourists with flights to Vienna, Klagenfurt, and potentially Innsbruck.

Beyond traditional sun-and-beach tourism, we are promoting cultural, sports, and gastronomic experiences. German tourists, for instance, are increasingly appreciating Spanish cuisine, with wine tourism highlighting our local wineries. ●



Discovering the beauty of small-town Valencia: Bocairent.

## VALENCIAN COMMUNITY'S STRATEGIC PROGRESS

### Growth, Tourism & Market Expansion

#### How would you describe the progress & objectives of the Valencian Community government since taking office last year?

Despite being in government for just ten months, we have maintained a relentless pace, making significant progress in business and tourism, and managing nearly 95% of the economic output in the Valencian Community.

Our primary goal is to position the Valencian Community as a top destination for both national and international investment. By attracting companies and fostering economic growth, we aim to enhance local conditions. For example, securing major companies like Volkswagen highlights our region's potential. We are also committed to innovation, ensuring it connects research with real-world business applications. By integrating innovation with tourism and traditional sectors, we are driving growth across all areas. Our department now unifies innovation, tourism, and productive sectors, which were previously separate. Innovation influences everything from traditional industries like textiles and ceramics to emerging fields such as aerospace, film, and clean energy. We are also building new clusters, such as those for semiconductors and alternative energies, to drive future growth and sustainability.

#### How is the Valencian Community addressing seasonality in tourism & what strategies are being employed to enhance year-round appeal?

To ensure year-round sustainable tourism, we are addressing seasonality by expanding beyond the traditional summer beach model, aided by extended good weather.



### LUIS BARCALA SIERRA

Mayor, Alicante

## ALICANTE'S KEY TRANSFORMATIONS

### Leading the Way for Progress

#### What is the current state of the city's economy?

Our tourism sector is the foundation of Alicante's service-based economy, leveraging our sun, beaches, and climate. However, to mitigate the risks of relying solely on tourism, we have diversified our economic base. Alicante's airport, seaport, and extensive road and rail networks make it a strategic hub for logistics, distribution, and trade. The Alicante-Madrid high-speed rail is Spain's busiest and most profitable, the airport nears 19 million passengers, and the port expects 230,000 cruise passengers in 2024. Our technology sector is also growing, with Alicante ranked as a top global city for digital nomads due to its connectivity, quality of life, and affordability. We aim to retain and attract talent by creating opportunities and fostering entrepreneurship. Alicante's structural transformation focuses on enhancing tourism, developing logistics, expanding technology, and nurturing local talent. This approach builds a stable economic foundation resilient to local and geopolitical cycles, ensuring growth and job creation.

#### Alicante is known for its blue economy. What makes the city so successful in the preservation of its coastline?

Our urban transformation projects, Alicante Green Heart and Blue Line, emphasize sustainability and coastal care. All our beaches have blue flags, and we are committed to preserving Tabarca Island's marine reserve. Alicante Circular Water showcases our leading technology in water reuse, making us pioneers in efficient water management.

Projects like Marjal Floodable Park and various reservoirs demonstrate our commitment to responsible water usage. Alicante's green belt combats desertification, aiming to make the city an urban oasis that lowers temperatures.

#### What role does investment play in the Alicante's economy?

In Alicante, we distinguish between real estate and other investments. Over half of our real-estate sector's buyers are foreign, mainly Europeans. These investors are vital, and we offer a favorable tax environment. Alicante has ranked as Spain's most economically liberal city three times in five years due to our tax policies. We provide an annual 5% reduction in Property Tax (IBI), making property ownership more affordable. Beyond real estate, we attract capital investment through the Alia office of our Local Development Agency, which supports investors and entrepreneurs. We facilitate investor establishment with information, assistance, and fiscal incentives for job-creating investments. We also cover training and personnel selection costs, ensuring local residents benefit. This approach yields over 80% placement rates and high satisfaction. Our first-class public healthcare system and adaptable education system further enhance our appeal. The cost-to-quality ratio for housing and services in Alicante is very competitive, offering more value than larger cities.

#### What is your final message to readers of FORBES?

Alicante has grown to become the 10th largest city in Spain, surpassing Bilbao. Our urban transformation is pivotal to our development. We are moving away from a centralized model to a polycentric one, where each neighborhood has its own center. This approach enhances the unique personalities and identities of our neighborhoods, making them more self-sufficient while maintaining a historical and traditional center. Our goal is balanced growth, ensuring that each area of the city has access to services and public infrastructure. ●



The Santa Bárbara castle overlooks both the beach & the city.



## ALICANTE: MEDITERRANEAN CHARM, MODERN INNOVATION

The City's Timeless Allure Unveiled

Along Spain's Costa Blanca, Alicante has long been a favorite destination for European travelers seeking a blend of beaches, history, and vibrant culture. The city is also emerging as a hub for business and innovation, all while maintaining the charm that has defined it for centuries. Alicante's appeal begins with its breathtaking location and the city's beaches. One of the most famous is the Playa del Postiguet, that offer visitors pristine sand and clear water that has earned the Costa Blanca its name. As well as great beaches, there is the Explanada de España, a palm-lined promenade that runs parallel to the harbor and is per-

fect for an evening stroll. Its mosaic tiles replicate sea waves, and while standing here one can see Mount Benacantil, with the Santa Bárbara Castle, a fortress with origins dating back to the 9th century. This iconic landmark not only provides a glimpse into the city's past but also offers panoramic views of the city and the Mediterranean. While Alicante's tourism industry continues to thrive, the city is also carving out a name for itself in the world of business and technology. It has capitalized on its strategic location and excellent transportation links, including its proximity to the bustling Port of Alicante and the Alicante-Elche Airport, to become an attractive destination for en-

trepreneurs and businesses. "We facilitate that investors establish themselves here by providing strategic information, assistance, and fiscal incentives for job-creating investments," states Luis Barcala, Mayor of Alicante. "We also cover training and personnel selection costs, ensuring that local residents benefit."

The city has invested heavily in infrastructure and innovation, with the University of Alicante playing a pivotal role. The university's research and development initiatives have fostered a growing tech ecosystem, attracting startups and established companies alike. The Parque Científico de Alicante (Alicante Science Park) serves as a center for innovation, where companies in sectors ranging from biotechnology to information technology collaborate and grow.

The business-friendly environment of the city is further enhanced by its quality of life. With a mild Mediterranean climate, a lower cost of living compared to larger Spanish

Alicante's port is a vital link for maritime trade & travel (left). The beaches in Alicante are the heart of the city's coastal allure (right).

cities, and a strong focus on a work-life balance. Alicante offers an attractive package for professionals seeking both career opportunities and a high quality of life. The city's cultural scene is also experiencing a renaissance. It is home to a number of museums and galleries that celebrate its rich history and artistic heritage. The Museo Arqueológico Provincial de Alicante (MARQ) is a standout, offering interactive exhibits that trace the region's history from prehistoric times to the modern era. The Museo de Arte Contemporáneo de Alicante (MACA) showcases contemporary art, featuring works by celebrated Spanish artists such as Eusebio Sempere and Joan Miró. Festivals are another cornerstone of Alicante's cultural identity. The city's calendar is dotted with events that draw visitors from near and far. The most famous of these is the Hogueras de San Juan, a midsummer festival



marked by bonfires, parades, and fireworks. This celebration of the summer solstice is a testament to Alicante's vibrant spirit, where tradition and modernity coexist. As Alicante continues to grow and evolve, it remains true to its roots as a city where the Mediterranean way of life is cherished. Whether it's the allure of its beaches, the

excitement of its business landscape, or the richness of its culture, Alicante offers something for everyone. In an era where cities are often defined by their pace and progress, Alicante stands out as a place where innovation meets relaxation, making it a destination not just to visit, but to thrive. ●

<p>+ 15 km coastline</p>	<p>2nd largest city Valencia</p>	<p>320 days of sunshine</p>	<p>+1 million visitors San Juan Festivals</p>	<p>+1.9 mil overnights 2023</p>

**Alicante**

FEEL THE HISTORY IN A CASTLE OVERLOOKING THE MEDITERRANEAN.

FEEL ITS **Light**

Alicante City & Beach

Discover its light at [alicanteturismo.com](http://alicanteturismo.com)

REGION OF VALENCIA  
MEDITERRANEAN ATTITUDE

Alicante City & Beach | EXQUISIT mediterranean



**ANA POQUET MAS**  
Tourism Councilor, Alicante

## DISCOVERING ALICANTE

Vibrant, Sustainable & Inviting

### What are the key focuses & achievements of the Alicante Tourism Board?

At the Alicante Tourism Board, our fantastic team has achieved significant milestones, such as the strategic alliance between the University of Alicante and the city council with the Alicante Tourism Chair. We recognize the value of the university's top-tier tourism studies and aim to foster a knowledge exchange between the university and the city council. We are now focused on enhancing quality rather than just increasing numbers. Our efforts are centered on breaking seasonality and improving the tourism experience through sustainability, digitalization, and accessibility. Sustainability is crucial, encompassing environmental, economic, and social aspects. We want our visitors, whom I like to call temporary citizens, to feel truly at home in Alicante.

### Why does Alicante constantly rank as one of the top cities in Spain to live?

Alicante ranks highly among the best cities to live in and enjoy, making it one of the most desirable destinations. While we are known for our sun and beaches, we offer much more. Our city prioritizes its residents, which contributes to being recognized as the second-best city in Spain to live.

What sets us apart is not just our amenities, but our people. The residents of Alicante are incredibly welcoming and make visitors feel at home. Our top-tier tourism sector enhances this experience. We also boast a fantastic gastronomic scene and aspire to become the capital of Spanish gastronomy. With our rich heritage and vibrant culture, Alicante truly has it all.

### What are some key attractions & tourism highlights in Alicante?

Our San Juan bonfires festival is a cherished tradition and a major tourist draw, generating a significant economic impact. It is truly magical and captivates everyone who experiences it. From January 1st to May, we welcomed 240,000 tourists, and during the May holiday weekend, we achieved a 90% occupancy rate. This indicates we are nearing our goal of deseasonalization. The pleasant climate with abundant sunshine plays a key role. Alicante boasts highlights like the Santa Bárbara Castle, the most visited monument in the Valencian Community, with 800,000 visitors last year. We also have Tabarca Island, the only inhabited island in the Valencian Community, known for its stunning starlit nights. And we cannot forget our exceptional cuisine, including many rice dishes.

### How do sports & MICE tourism contribute to Alicante's appeal?

Sports tourism plays a key role in deseasonalization. Alicante's top sports facilities include our coastal beaches, ideal for various sports, especially water activities. Recently, we hosted two weeks of Beach Games, a major event featuring top national athletes in volleyball and beach soccer. With 320 days of sunshine, it is easy to enjoy any sport. Our commitment to MICE tourism is strong. The new conference center project, supported by the Valencian regional government, city council, and provincial council, will enhance our capacity to host major conventions. Central European organizations are already interested, attracted by our excellent facilities and favorable climate. ●



San Juan bonfires celebrate the summer solstice with fire & renewal.



**JOSE MANUEL PRIETO PART**  
Mayor, Gandia

## GROWING GANDIA

### Smart Solutions for Tourism & Investment

### How is Gandia expanding & diversifying its tourism to attract visitors year-round?

Our focus is on diversifying tourism and visitor profiles. We are expanding the hotel zone and facilities to attract visitors year-round, not just during the summer. This success is driven by private investments, new tourism industries, and evolving tourist profiles. Gandia, a major family destination in Spain, is increasingly attracting international tourists, especially from France, the Netherlands, Germany and the UK. Our growth is supported by favorable conditions, public backing, and expanded offerings beyond our famous beaches, such as family, sports, heritage, and environmental tourism.

We are developing new attractions and the Monduver, our mountain massif, is famous for hiking, climbing and cycling. All of this, combined with our reputation as a welcoming city with traditional cuisine, has solidified our position as a top Mediterranean destination. We invest over 1,3 million euros annually in maintaining our urban and pristine beaches, focusing on sustainability, pedestrian-friendly design, and shaded areas to enhance the tourist experience. By improving our offerings, we aim to attract more tourists, especially those with higher spending profiles, encouraging longer stays and increased investment that benefits the city and its economy.

### What makes Gandia an appealing city for investors & what initiatives are in place to support new business ventures?

Gandia is a prime destination for investors, offering clear returns on investments of time, money, and

resources. We have set up an office to simplify the process of establishing businesses, particularly in tourism, with plans to expand hotel capacity. We support various business projects, diversifying both our tourism profile and economic base. Our industrial sector is expanding with new zones and land for companies, while our strong agri-food sector continues to grow. Additionally, we have initiated a project for socio-healthcare facilities near the regional hospital, aiming to make Gandia a hub for care innovation and pharmaceutical production. Our goal is to diversify the economy and drive innovation across sectors.

### How is Gandia utilizing technology & data to enhance its tourism services & sustainability efforts?

We are part of the Smart Tourist Destinations (DTI) network, which helps us manage and analyze population flows, visitor origins, and spending patterns—essential for informed decision-making. To support electric vehicle users, we are installing charging stations in both urban areas and at the beach. We are also introducing smart parking and nearly on-demand waste collection for hotels and hospitality, aligning with sustainability efforts. Gandia is advancing in DTI development and has applied for European funding through the Spanish government. Our aim is to showcase our beach as a model of sustainability, enhancing our reputation and influencing other destinations. Managing a city that fluctuates from 80,000 to 230,000 residents requires effective data use. We are targeting waste collection and police presence based on real-time needs. For example, we have invested around 1 million euros in lifesaving services from March to October, ensuring lifeguard coverage along our four kilometers of beach—a key asset for our destination. ●



Gandia's scenic beach & port area.



Playa Virgen de l'Auir is a beautiful & expansive beach.

## GANDIA: SUSTAINABLE GROWTH & RESILIENCE

The region's hidden gem beckons

Gandia, located on Spain's eastern coast, is known for its beaches and historical sites like the Ducal Palace of the Borja family. Its lively culture is highlighted by events such as the Fira i Festes, a traditional fair celebrating local arts, cuisine, and music. While already a Mediterranean tourist hub, Gandia is evolving into a year-round destination through eco-friendly tourism initiatives, infrastructure improvements like marina expansion, enhanced public transport, and a focus on sustainability with renewable energy projects and responsible beach management. This approach positions Gandia as a model for towns balancing tourism growth with environmental

responsibility.

The town's pristine beaches, such as Playa Nord and Playa de Venecia, remain major draws for visitors seeking sun and sea. However, the city has broadened its appeal by promoting outdoor activities like hiking, climbing, and cycling in nearby mountainous areas which are open to tourists year-round, promoting deseasonalization. Additionally, Gandia has established itself as a gastronomic hub - promoting Fideuà de Gandia, Gandia aubergine, and Gandia crayfish - further enhancing its reputation as a top Mediterranean destination. Gandia's economic development is closely tied to its success in tourism, but they have

recognized the need for diversification. Tourism has spurred job creation in hospitality, retail, and services, and this economic uplift has attracted further investments in local businesses. To reduce reliance on tourism, the city has actively promoted growth in sectors such as technology, renewable energy, and healthcare. "Gandia is a prime destination for investors, offering clear returns on investments in time, money, and resources." states Gandia's mayor, Jose Manuel Prieto Part, "We have set up an office to simplify the process of establishing businesses."



Palau Ducal dels Borja is a historic Renaissance palace.

New industrial zones and business-friendly policies have paved the way for investments in the agri-food industry and socio-healthcare projects. The city is also positioning itself as a hub for care innovation and pharmaceutical production, with plans to develop a socio-healthcare facility near the regional hospital. These initiatives, supported by public backing and private investment, are designed to create a more resilient economy capable of withstanding fluctuations in tourism demand. In response to the challenges posed by mass tourism, Gandia has placed a strong emphasis on sustainability. The town has implemented a range of eco-friendly initiatives aimed at minimizing the environmental impact of tourism. Hotels, restaurants, and other businesses are encouraged to adopt sustainable practices, such as reducing waste, conserving water, and using renewable energy sources. Additionally, green certifications for businesses meeting high environmental standards are being promoted.



Ullals de l'Alqueria del Duc are natural springs near Gandia.

Gandia's commitment to sustainability is also evident in its efforts to improve public transportation and reduce emissions. The city has introduced bike-sharing programs, expanded pedestrian zones, and installed

electric vehicle charging stations throughout the city and along its beaches. These measures not only enhance the tourist experience but also contribute to lowering the city's carbon footprint. ●



Gandia is synonymous with diversity, to be experienced with all five senses. From its beautiful beaches to the surrounding mountains, you will find natural landscapes, heritage, and culture. With delicious gastronomy, festivals, and bustling shops, Gandia has everything needed to discover its unique atmosphere.



+570,000 tourists  
2023



4 main beaches



Recognized as Smart  
Tourist Destination



7 km coastline



+ 9 museums

Elche, a city nestled in southeastern Spain, is gradually emerging from the shadow of its more illustrious neighbors to reveal itself as a paradise along the Mediterranean coast. The city's history stretches back to ancient times, making it a repository of significant cultural heritage. A standout example of this heritage is the Basilica of Santa María, a Baroque church most known for hosting the Mystery of Elche. This medieval religious drama, performed annually, has been recognized as a masterpiece of cultural and historical significance. The city's historical depth is further exemplified by the Palm Grove of Elche, a UNESCO World Heritage Site. This expansive grove of date palms, one of the largest in Europe, provides not only a visual feast but also a historical reminder of Elche's role as a crucial center of agriculture and trade throughout history.

Recent years have seen Elche undergo a notable economic transformation, driven predominantly by its thriving textile and footwear industries. The city's strategic location, with easy access to major transportation networks, has made it an attractive destination for foreign investment. This influx of capital has sparked development and innovation, leading to a surge in local businesses and infrastructure improvements. The impact of this economic



Playa Carabassi, a pristine beach known for its dunes & clear waters.

## ELCHE: A RISING STAR IN THE MEDITERRANEAN

### Historic Charm & Modern Development Reign

growth is evident in the city's evolving tourism sector, which has seen increased visitor numbers and new opportunities for local entrepreneurs. This thriving sector is highlighted by the rise of boutique hotels and guided tours, which cater to a growing interest in Elche's historical and cultural offerings, further enhancing the city's appeal as a vibrant and multifaceted destination.

Tourists to Elche can explore a wide range

of attractions tailored to diverse interests. History enthusiasts will find the Archaeological Museum of Elche particularly engaging. The museum's extensive collection of Roman and Iberian artifacts offers a dive into the city's ancient past. Nature aficionados can visit the Hondo Nature Reserve, a protected wetland area that is home to a variety of bird species, including the endangered purple heron. This reserve not only highlights the region's ecological diversity but also offers excellent opportunities for birdwatching and hiking.

Elche's culinary scene is another highlight, featuring an array of traditional Spanish dishes that showcase local ingredients and flavors. Visitors can savor freshly prepared seafood dishes such as paella de mariscos, a classic rice dish rich with the flavors of the Mediterranean. Local markets, like the Mercado Central, provide a vibrant atmosphere where tourists can sample a variety of tapas, from patatas bravas to jamón ibérico. The city's gastronomy reflects its rich cultural tapestry and offers a delicious introduction to Spanish cuisine. Beyond its historical, natural, and culinary attractions, Elche's cultural importance plays a crucial role in its appeal. The city hosts various festivals and events throughout the year, such as the Elche Medieval Festival, which brings together local and



The Mystery of Elche is a UNESCO-listed medieval play performed annually in Elche's Basilica of Santa María.



6 beautiful beaches



Only palm grove in Europe



+20% tourism surge 2023



3rd biggest city Valencia Region



+15 museums



It is a city famous for its vast palm groves & unique blend of history & modernity.

international performers. In August, La Nit de l'Albà takes center stage, a spectacular celebration featuring impressive fireworks displays, traditional music, and vibrant community activities that honor the city's traditions and cultural heritage. These events not only enhance Elche's cultural landscape but also contribute to its growing reputation as a dynamic destination.

As Elche continues to evolve and expand, it is poised to become a key player in Spain's tourism industry. The city's ability to blend its historical charm with modern economic opportunities ensures that it remains a noteworthy destination along the Mediterranean coast. With its history, beauty, and cultural scene, Elche is increasingly capturing the interest of travelers seeking both relaxation and enrichment. ●







**PABLO RUZ VILLANUEVA**  
Mayor, Elche



**IRENE RUIZ NORTES**  
Councilor, Tourism & Culture, Elche

## UNLOCKING ELCHE'S TOURISM POTENTIAL

Discover, Delight, Explore

### What are the key elements of your administration's long-term plans for the city?

Our administration's plan for Elche is designed to last at least eight years, aiming to build a solid foundation by enhancing strengths and addressing neglected areas, with a primary focus on tourism. While not the industrial capital of Alicante, Elche plays a significant economic role in the region, excelling in footwear production and agriculture. The city is actively striving towards increasing tourism in the area. Also, Elche ranks as the 4th most popular destination for cruise ship passengers in Alicante, boasting attractions like the palm groves, landscapes, the Basilica, and the Mystery Play. For the first time, tourism and culture have been unified under a single leadership, allowing them to complement each other. This integrated approach, heavily rooted in cultural tourism, ensures that every cultural event positively impacts tourism.

### What are some factors contributing to the potential for economic growth & development?

Elche possesses immense potential, supported by its three uni-

versities. These universities are helping to prepare the next generation, offering various programs and catering to students from all of Europe. The city's workforce distribution mirrors its strengths: the secondary sector, particularly footwear, employs 28% of the population, while the primary sector, mainly agriculture, significantly contributes to local GDP. Efforts are underway to revitalize the tertiary sector, especially commerce, with upcoming projects focused on the city center and the old town market. Our city is home to three major industrial parks. Despite its industrial focus, the city has untapped potential as a tourist destination, highlighted by its pristine natural beaches and rich cultural heritage.

### What cultural initiatives distinguish Elche as a unique destination?

Elche is celebrated nationally for its footwear industry, palm trees, and the iconic Lady of Elche, an Iberian sculpture now housed in Madrid after a journey through Paris. Our ambition is to elevate awareness of Elche's rich cultural and natural heritage, ensuring it becomes a cornerstone for boosting tourism and economic growth. International Museum Day is a moment to spotlight Elche's diverse museum offerings. From the MAHE Museum, where we continue to advocate for the Lady's return, to the Festa Museum honoring our intangible Cultural Heritage, our city is home to a range of cultural treasures. Additionally, projects like the conversion of the historic Las Clarisas convent promise new cultural spaces

for exhibitions. Recent efforts have seen the reopening of a contemporary art exhibition hall, showcasing local talents and attracting visitors. Elche's crown jewel remains the Mystery Play, a centuries-old tradition narrating the Virgin Mary's journey. Held annually in August, this sacred drama transforms the basilica into a grand stage, captivating audiences with its blend of medieval and Baroque elements. The Mystery Play epitomizes Elche's cultural richness, setting it apart as a unique cultural destination.

### How is Elche working to enhance its appeal to sports tourists?

Elche's sports tourism sector continues to grow and thrive. As a city, we take pride in hosting numerous national and international sporting competitions, while our top-notch facilities are increasingly sought after by sports teams for pre-season training camps. While expanding our venue options remains a key priority, we are actively capitalizing on our existing strengths. One particularly exciting initiative involves positioning Elche as a premier destination for sports tourism. Through innovative endeavors and strategic planning, we aim to attract sports enthusiasts from around the globe, leveraging our city's unique offerings and amenities. While Elche's rich maritime history included Portus Ilicitanus



Elche's pristine coastline offers a tranquil escape.

in Santa Pola, this port was closed in the 19th century. The port's closure aligns with our current commitment to our beaches. Building a new port, even for sporting activities, is not an option due to the potential environmental impact. However, we remain dedicated to attracting nautical sports tourism through creative solutions that respect our coastline.

### What is your final message for FORBES?

Our tourism offering deviates from the Mediterranean norm, presenting a distinctive allure that sets us apart. For instance, our famous palm grove. More than just a garden, it embodies an ancient orchard, complete with intricate irrigation channels steeped in tradition. Our gastronomy is a cultural odyssey, with local delights like the renowned pomegranates and dates, along with

authentic delicacies such as "la costra". We go beyond the stereotypical sun-and-sand vacation, offering a realm where nature intertwines with heritage. In contrast to mass tourism hotspots, our beaches are calm and not overcrowded. Accessibility to our beaches also eliminates the need for lengthy treks. We are committed to cultural enrichment. From dynamic street performances to our outdoor cinema, we infuse culture into every facet of our tourist experience. Even our symphony orchestra shows our dedication to elevating cultural discourse. We recognize culture not as an expense but as an investment in our collective identity and vitality.

This blend of natural beauty and cultural attractions positions Elche uniquely as both an industrial powerhouse and a tourist haven, with plans to fully capitalize on these strengths underway. ●



The Plameral of Elche, a UNESCO World Heritage site, showcases a unique and ancient palm grove landscape.



Competitors at the Spanish Kayak Championships in Villajoyosa.

## REDEFINING VILLAJOYOSA'S COASTAL APPEAL

### Fusing Heritage with Urban Development

Villajoyosa, a picturesque town on Spain's Costa Blanca, is undergoing a transformative phase that blends its historical tapestry with ambitious modern advancements. Located in the Valencia region, Villajoyosa is known for its stunning beaches, colorful medieval buildings, and lively town square. As it moves forward, the town is focusing on sustainable growth and urban development, aiming to modernize the town while preserving its charming character. Tourism has long been central to Villajoyosa's economy. The town attracts visitors with its key features, such as La Playa Centro, a popular beach for swimming and relaxation. The brightly painted houses along the seafront provide a distinctive view, while the medieval quarter offers a glimpse into the town's history, including sites like the Torre de Sant Josep, a Roman funerary tower. These elements make Villajoyosa a destination for both beachgoers and history enthusiasts. In addition to its tourism-driven economy, Villajoyosa's surrounding areas contribute to its economic fabric through agriculture.

The fertile lands are known for producing high-quality citrus fruits and olives, which not only support the local economy but also enrich the town's gastronomic offerings.



Racó del Conill, a secluded cove known for its natural beauty & tranquil setting.

These agricultural products are a testament to Villajoyosa's commitment to integrating local resources into its culinary scene, making its traditional dishes a flavorful representation of the region.

The city is poised for a significant transformation. The current urban development strategy centers on enhancing accessibility and connectivity within the town, creating a more pedestrian-friendly environment, and aligning with the vision of a vibrant, open-air commercial center. "Currently, traffic dominates these streets, but our goal is to reclaim these areas, making them more accessible and enjoyable for everyone," explains Mayor Marcos Zaragoza.

In addition to infrastructural upgrades, Villajoyosa is investing in its industrial sector with a focus on the blue economy. Leveraging its deep fishing port, the town is positioning itself as a hub for marine-related industries, reflecting a commitment to sustainable economic development. The town's intellectual and economic resources are well-suited to drive this transformation while preserving Villajoyosa's unique character. The town is dedicated to promoting sustainable tourism practices that minimize

 11 beaches	 325 days of sunshine	 Famous for Chocolate Production	 Renowned Seafood	 Q tourism quality seal
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environmental impact. This involves efforts to reduce waste, conserve water, and protect local wildlife, ensuring that tourism growth does not come at the expense of environmental integrity. Villajoyosa's cultural and natural assets are integral to its tourism strategy. The coastline stretches up to 14 kilometers and boasts 11 beaches, six of which boast Blue Flags signifying high environment and quality standards. The ongoing development of thermal bath projects and well-preserved museums, combined with a commitment to the Mediterranean's blue economy, underscores the town's dedication to enhancing its tourism offerings.

Villajoyosa is not targeting mass tourism, but instead aims to attract quality visitors who value its unique character. This includes efforts to revitalize historic sites like the Vilamuseu, which showcases the town's archaeological finds, including relics from Roman times and shipwrecks along the coast. The town is also promoting its culinary traditions through events like the annual "Xocolatíssima" festival, celebrating its long-standing chocolate-making heritage. Additionally, sports facilities such as the yacht club, which offers sailing courses, and the local rugby club, further appeal to visitors seeking active, cultural, and leisure

experiences. The city will also host the ICF Canoe Ocean Racing World Championship in 2026 which will feature the Sea Kayak World Championship. As Villajoyosa continues to develop, blending its historical roots with modern initiatives will be key to preserving its appeal. Current projects aim to improve the quality of life for residents while enhancing the visitor experience, ensuring the town stays dynamic and inviting. By integrating its cultural heritage with contemporary improvements, Villajoyosa is set to offer a distinctive coastal experience that appeals to both locals and tourists for the long term. ●



### Villajoyosa, chosen as the best secret destination in Europe in 2024\*.

Discover Villajoyosa, the place chosen by a million tourists from 172 countries as the best secret destination in Europe in 2024! Are you ready to explore its streets, relax on its beaches and coves and savour its delicious gastronomy?

\*europeanbestdestinations.com



 **la Villajoyosa** Ajuntament  
*La Vila Joiosa, el poble dels colors*



## MARCOS ZARAGOZA

Mayor, Villajoyosa

and tourist apartments. Villajoyosa also boasts significant cultural and natural assets, including ongoing thermal bath projects, well-preserved museums, and a commitment to protecting the Mediterranean through blue economy initiatives. With 13 to 14 kilometers of coastline, 11 beaches (six with Blue Flags), and a yacht club, the town is a prime location for quality tourism. Inland areas are being explored to enhance offerings further. The strategy focuses on four pillars: cultural heritage, natural resources, gastronomy, and sports tourism. Key initiatives include revitalizing historic sites, promoting local cuisine, and leveraging sports facilities like the yacht and rugby clubs to attract a unique, quality-focused audience. To establish Villajoyosa as a top-quality destination, it is crucial to build the necessary infrastructure within the next four to six years, or risk missing out on this opportunity. The goal is to blend the town's rich history with sustainable growth, ensuring that Villajoyosa thrives as a premier destination while preserving its unique character and natural beauty.

### What would be your final message for the readers of FORBES?

While we naturally benefit from a favorable climate and prime location, our focus must be on carefully managing our offerings. This is especially important for attracting off-season residential tourists who seek a specific environment. By enhancing our gastronomic experiences—highlighting local, kilometer-zero cuisine with a rich maritime cooking tradition spanning centuries—alongside our historical heritage and the planned urban developments, we are setting the stage for the future. These projects, though they will take time, are crucial. Time flies, and soon these improvements will be noticeable. We are working towards creating a more pedestrian-friendly and welcoming space for both citizens and visitors. ●



Villajoyosa highlights a sophisticated seaside experience.

## REVAMPING VILLAJOYOSA

### Urban Development & Tourism Focus

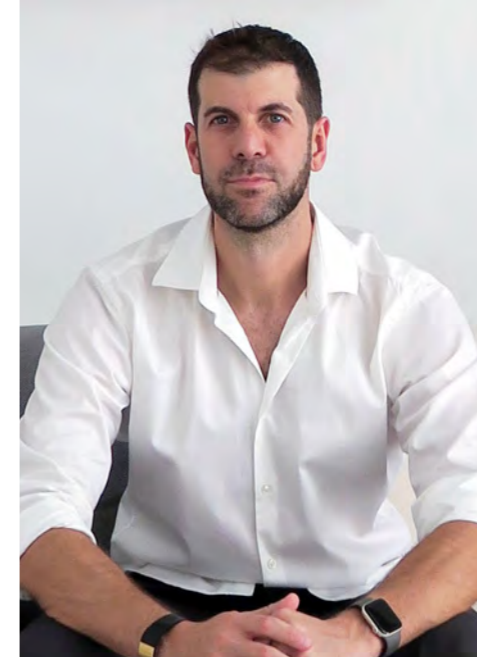
#### What are the main urban planning initiatives & development goals for Villajoyosa?

Our urban planning focuses on three key areas: widening the western highway entrance to enhance Villajoyosa's appeal, improving access to the marina on the north side, and connecting an unfinished street to the Via Parque in the south to ease town center traffic. These changes will support our vision of an open-air commercial center, with a vibrant, pedestrian-friendly cityscape.

We are not just targeting mass tourism; our goal is to attract quality visitors who appreciate the city's unique charm. We are also developing our industrial area with a focus on the blue economy, leveraging our deep fishing port for marine-related industries. Our resources—intellectual, personal, and economic—are more than sufficient to transform Villajoyosa into a thriving, sustainable community that preserves its character while advancing development.

#### What are Villajoyosa's key strategies for developing & sustaining high-quality tourism?

Villajoyosa has long been a second-home destination, starting with Madrid residents in the 1970s and later attracting Norwegians, French, and British buyers. The town's historic center, a Cultural Heritage site, showcases its rich seafaring history and has drawn foreign interest, leading to the development of hotels



## ÁLVARO GANDIA BLASCO

Vice President, Gandia Blasco

## GANDÍA BLASCO GROUP: A LEGACY OF EXCELLENCE

### Growth, Innovation, Sustainability

#### What is the history of Gandia Blasco?

Gandia Blasco Group consists of four brands, with our flagship being Gandia Blasco, known for its prestigious image and design. GAN, our second brand, specializes in textiles and designer rugs and has roots dating back to the 1950s when my grandfather founded the company. We also offer Diabla, which is recognized for its bold and playful approach to outdoor living, and Mowee, which focuses on functional and contract oriented outdoor furniture. All our brands operate through both B2C and B2B channels, with retail stores in Valencia, Madrid, New York, Barcelona, Marbella, and Los Angeles, enabling direct sales to customers. Our journey into outdoor furniture began in 1993-94, pioneering high-quality, design-focused outdoor products that set us apart from competitors. We manufacture everything in Spain, unlike others who outsource production. Since the 1950s, we have embraced international expansion, exploring new markets and selling our products worldwide.

#### How is the company becoming more international?

Our sales are split into 20% domestic and 80% international markets. Europe, including Portugal, Italy, France, and Germany make up about 40% of our international market. The remaining 60% comes from outside Europe, in regions such as Asia, America, the Emirates, and increasingly Africa. Our primary markets are the United States and the Middle East, particularly the Emirates. We mainly operate through the hospitality sector, partner-

ing with local and international hotel chains like Four Seasons, Kempinski, and Mandarin. The U.S. residential market is our most stable and promising for long-term growth, with burgeoning sales across the West Coast and Texas. We are pleased with our performance in the U.S., our top market. In the Middle East, we focus on premium products due to the preference for higher quality, while the U.S. hospitality market is more varied, with no consistent pattern across markets. Our production in Spain includes a customization department that creates bespoke and white-label products for clients with specific needs. We also develop furniture collections for some of the best hospitality companies in the world.

#### What are some new innovations Gandia Blasco offers?

We are proud of the new GB Modular collection. This collection is innovative because it uses a unique construction system where a single aluminum profile can create a variety of products and compositions, allowing for the creation of diverse furniture pieces, such as a 25-meter table, from one system. This level of innovation is rare in the sector. Innovation is crucial, as it involves using new materials and design approaches while staying current with trends. A strong creative component and high-quality content are essential to effectively communicate the company's values.

#### How important is sustainability to the company?

I believe the most sustainable product is one that has the longest lifespan. Even if its manufacturing process is initially more polluting, a product made from high-quality materials that lasts for many years is ultimately more sustainable. It is better to have a slightly more polluting process once every ten years than one that consistently accumulates pollution over time. Our focus is on creating products that last 10, 15, or even 20 years. We prioritize sustainable materials. Our aluminum is 100% recycled and recyclable, and we work with fabric brands that use recyclable materials. Our cushion and mattress fillings and wood are sustainably sourced. In textiles, we increasingly use 100% wool, a noble and sustainable material. For plastics, we use PET fiber from recycled bottles, which has a sustainable life cycle. We must minimize pollution and be more responsible. The market also demands sustainability, as top-tier companies often require partners to adhere to ethical codes emphasizing sustainability. ●



Gandia Blasco offers timeless design for modern living.

# GANDIA BLASCO: INNOVATING OUTDOOR ELEGANCE

## Timeless Design Meets Sustainable Craftsmanship

In the heart of Spain, Gandia Blasco has redefined outdoor living. What began as a family-run business in 1941, crafting blankets on the coast of the Mediterranean, has evolved into a global leader in outdoor furniture design. The company's growth, driven by bold innovation and a commitment to sustainability, has made it a top choice for homeowners, designers, and luxury hotels worldwide. Gandia Blasco Group is more than just one brand—it's a collection of four, each with its unique identity. The flagship GANDIA-BLASCO is celebrated for its clean, minimalist designs and high-quality materials, offering weather-resistant furniture that graces luxury resorts and residences globally. GAN, the second brand, specializes in textiles and rugs, blending traditional handcrafting techniques with modern design. For those seeking something more playful,

Diabla delivers with its colorful, expressive furniture aimed at the modern, adventurous spirit. Rounding out the portfolio is Mowee, which focuses on functional, contract-oriented outdoor furniture, tailored to the needs of the hospitality and business sectors. This diverse array of brands allows Gandia Blasco Group to cater to both B2C and B2B markets. Despite its global reach, the company remains deeply rooted in Spain, where it manufactures all its products—a commitment to local craftsmanship that sets it apart in an industry where outsourcing is the norm. The company's journey into outdoor furniture began in 1993, when it pioneered the concept of design-focused, high-quality outdoor products. Their commitment to innovation continues with the introduction of its GB Modular collection, an innovative system that uses a single aluminum profile

to create a wide range of furniture pieces. From a simple chair to a 25-meter-long table, this system exemplifies the brand's forward-thinking approach. "This collection is innovative because it uses a unique construction system where a single aluminum profile can create a variety of products and compositions, allowing for the creation of diverse furniture pieces," stats Álvaro Gandia Blasco, Vice President of the company. Innovation is not just about creating new designs but also about adapting to market trends and client needs. Their customization department allows the company to create bespoke furniture for high-end hospitality clients, as well as for residential markets, particularly in the U.S. and Middle East. At Gandia Blasco, sustainability is not just a trend—it's a core value. The company's philosophy is simple: the most sustainable product is one that lasts the longest. By focusing on longevity, the company reduces the need for frequent replacements, minimizing its environmental impact over time. High-quality materials like 100% recycled and recyclable aluminum, sustainably sourced wood, and PET fibers from recycled plastic bottles are at the heart of this mission. The company also prioritizes natural and eco-friendly materials in its textiles, using 100% wool for its rugs and fabrics. This



Mangas Outdoor by Patricia Urquiola for GAN

commitment to sustainability extends to its production processes, which are designed to minimize waste and pollution, ensuring that Gandia Blasco products are as responsible

as their success lies in its ability to combine timeless design with forward-thinking innovation and sustainability. As outdoor living spaces become more integral to modern life,

the company continues to shape the future of outdoor design, offering products that transform patios, gardens, and terraces into luxurious extensions of the home. ●



Arena by Søren Rose for GANDIABLASCO

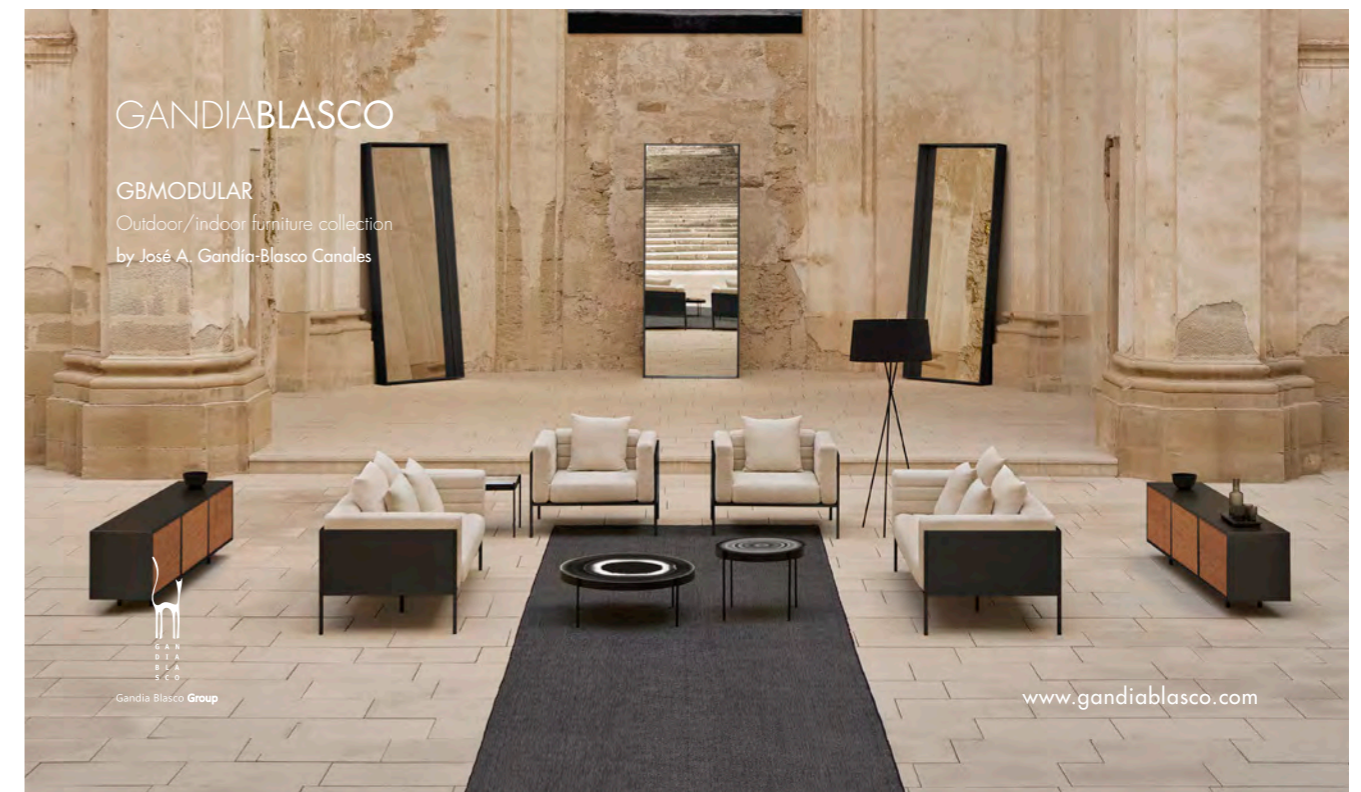
1941  
company  
founded

35  
collections

19  
designers

+74  
countries

4  
brands



GANDIABLASCO

GBMODULAR  
Outdoor/indoor furniture collection  
by José A. Gandia-Blasco Canales

Gandia Blasco Group

www.gandiabrasco.com

GBmodular by José A. Gandia-Blasco for GANDIABLASCO



**CHIE MIHARA**  
Artistic Director, Chie Mihara

## DESIGNING SUCCESS WITH CHIE MIHARA

### Quality Craftsmanship, Sustainable Growth

**How did you start your shoe line & what has contributed to its success?**

I shared my ambition of launching my own shoe line with my husband, a third-generation shoemaker who was already thriving in the business of making soles. Despite his successful enterprise, he supported my dream, and together we turned it into a reality 23 years ago.

As a Japanese immigrant in Brazil, my upbringing was steeped in an entrepreneurial spirit, instilled by my father's belief that immigrants must work harder to succeed. This drive has propelled me through experiences in Japan, the U.S., and Spain. Our shoe line quickly gained attention for its distinct approach—soft ballerinas in natural leathers and nude tones, contrasting the stiff, shiny shoes of the time. Our steady, organic growth has been fueled by a commitment to constant innovation while staying true to our unique vision.

**What markets have been most important for your exports & how has your online strategy played a role in your business?**

From the start, we have focused heavily on exports, with about 95% of our products going overseas. Italy and France are our top markets, which is impressive given their strong domestic production. Our products have also been well-received in the U.S. through major department stores. We have had fluctuating success there but it remains important, along with Japan in Asia. Germany, Switzerland, and Austria are important too, though there is still untapped potential. We have had agents and show-

Elegance defined by timeless designs.

rooms there, but we believe there is more to be done. We have been active online for over ten years, both through our own channels and other platforms. Online sales are a crucial part of our business strategy, especially as physical stores decline. Strengthening our online presence remains a priority.

**What principles guide your company's approach to product quality & sustainability?**

Our company firmly believes that a quality product must always be accompanied by a service of the same standard. Our vision of sustainability encompasses the importance of local manufacturing and sourcing in line with the KMO policy, as well as achieving goals through projects and controls related to energy efficiency, resource management, and recycling policies. Sustainability is about using items repeatedly. High-quality, durable products are sustainable.

**What made Spain the ideal choice for your shoe-making business?**

I am all about quality. The craftsmanship here is unparalleled. If this industry did not exist in Spain, I would have had to go to China. I moved here from New York to learn high-quality shoe making. I worked for Charles Jourdan, a now-defunct French luxury brand, and learned a lot about high-quality shoes. I also worked with my brother-in-law's factory, known for its exceptional shoes for over 35 years. Spain's industry, including hospitality and gastronomy, is rich, and the quality of life is outstanding. ●



## CHIE MIHARA

### A Legacy of Quality & Innovation in Shoe Fashion

Based in Elda, a part of Spain's renowned Vinalopó Valley, Chie Mihara exemplifies luxury footwear and high-end fashion. Founded in 2002, the brand has broadened its offerings to include a sophisticated handbag line and a ready-to-wear collection, which launched globally in August 2024. This expansion reflects Chie Mihara's dedication to innovation while preserving its core values of quality and craftsmanship. Chie Mihara places a strong emphasis on local production and community involvement. This dedication is reflected in the company's operations: its footwear and handbags are made in Elda, while its clothing line is produced in Galicia. This strategy not only



The new clothing line merges classic style with modern trends.



Chie Mihara's collection includes everything from stylish heels to versatile boots.



Crafting excellence: every pair of shoes is made to order for shop clients.

guarantees top-tier manufacturing but also supports over 120 jobs within Spain, underscoring Chie Mihara's significant impact on the local economy.

The company has achieved impressive international success, with 95% of its production exported to markets including the USA, Japan, and Australia. Chie Mihara's emphasis on distinctive design and superior quality has attracted a diverse global clientele. Major department stores such as Neiman Marcus and John Lewis, alongside boutique retailers and e-marketplaces like El Corte Inglés and Isetan, feature Chie Mihara products, reflecting its broad appeal and market reach. Chie Mihara is also committed to environmental responsibility. The brand adheres to rigorous standards for energy efficiency and recycling, demonstrating its dedication to sustainable practices. By maintaining a strong emphasis on local manufacturing and pursuing continuous improvements, Chie Mihara effectively bridges traditional Spanish craftsmanship with the evolving demands of the global fashion industry.

“Our brand is deeply rooted in the Valencian Community and many of the values that characterize it and are valued internationally: a strong SME industrial base, high export capacity, competitiveness and efficiency,

creativity and talent, values and artisanal skills that coexist and flow with innovation and design in perfect symbiosis. All of this is our brand, and these elements have been key factors in our success. Our DNA and success are undoubtedly the result of our tireless work, our distinctive designs, and our quality in manufacturing, thanks to a privileged and highly qualified environment like Valencia for footwear manufacturing.” states Creative Director, Chie Mihara. The success of Chie Mihara is built on a fusion of tradition and innovation. Its deep connection to the Valencian Community, dedication to superior production standards, and proactive environmental practices have established it as a leader in the luxury fashion sector. As Chie Mihara continues to expand its international footprint, it remains a paragon of excellence and forward-thinking in the fashion world, setting a high standard for the industry. ●



**CARLOS BOGA**  
General Manager, Hotel Balneario Las Arenas

## THE LEGACY OF HOTEL BALNEARIO LAS ARENAS

Timeless Elegance & Modern Luxury

### What is the history & evolution of Hotel Balneario Las Arenas?

Hotel Balneario Las Arenas, established in the 19th century, was a luxury seaside retreat where the elite relaxed by the sea. Women wore parasols and long dresses, while men wore suits and ties, as depicted in Sorolla's paintings and old photographs in our lobby. The resort featured separate buildings for men and women, offering therapeutic seawater baths known as wave baths. Despite challenges, including the Spanish Civil War, Balneario evolved into a popular summer destination with a private beach, pool, and sports facilities. In 2001, we acquired the property and worked with city technicians and architects to restore the historic buildings and add a new one in a similar style. The five-year restoration preserved the original pool and introduced a modern spa beneath it. Today, Balneario de las Arenas symbolizes resilience, inviting guests to enjoy its timeless beauty and hospitality.

### How does Valencia's international recognition as a tourist destination reflect in the demographics of your hotel's guests?

Despite being Spain's third largest city, Valencia competes with major European tourist destinations and has gained significant international recognition. Around 80% of our hotel's guests are from abroad, mainly from the UK, Germany, France, and the Netherlands. While direct flights from North America are limited, this market is growing and sometimes ranks as our second-largest international segment.



Hotel Balneario Las Arenas stands as a Valencia landmark offering seaside luxury accommodations.

Our affiliation with The Leading Hotels of the World offers international promotional opportunities. Valencia consistently impresses visitors with its culture, gastronomy, history, and sustainability initiatives, helping us foster repeat guests despite occasional weather fluctuations.

### What measures & achievements demonstrate your commitment to reducing environmental impact?

Sustainability has been central to our operations for nearly 15 years, starting in our second year with efforts to reduce our carbon footprint and obtain certifications. Now, it's a necessity, not just a trend. We hold a Carbon Proof Certificate, annually calculating and reducing emissions, and organize reforestation events in Valencia, offsetting 20 tons of carbon emissions in 2021 alone. Our commitment extends to international certifications like Eco Star and Bio Score, covering waste management and energy use. We are among 65 out of 400 Leading Hotels worldwide recognized with the Sustainability Leader seal for exemplary practices. Sustainability is crucial for many international agencies, especially in Europe, and inquiries about events or bookings often request our sustainability dossier. We pride ourselves on leading sustainable practices in hospitality.

### What would your final message be to readers of FORBES?

Since my arrival in 2009, I've witnessed Valencia's remarkable transformation. The previously quiet months from November to February, especially December and January, now see much higher activity due to the city's favorable climate and consistent event calendar. Off-season occupancy rates have risen from 20%-30% to over 50%-55%. Valencia's strategy to reduce seasonality involves attracting international events, like hosting the Michelin Guide awards for Spain and Portugal and the presentation of the fifty best restaurants. Looking ahead, Valencia's global prominence is set to rise further with the hosting of the Gay Olympic Games in 2026, reinforcing its reputation as an inclusive and vibrant city. ●

## HOTEL LAS ARENAS BALNEARIO RESORT

The Perfect Accommodation for Enjoying a Getaway in Valencia

The Hotel Las Arenas Balneario Resort 5\* GL, part of the Spanish hotel chain Hoteles Santos, is a great reason to visit the capital of the Valencia Community. It is a haven of peace by the beach, where relaxation is guaranteed thanks to its evocative Las Arenas spa, which offers a spectacular wellness circuit and various treatments. For food enthusiasts, its Brasserie Sorolla restaurant delights with incredible traditional dishes presented in a refined and avant-garde manner.

The hotel also features three swimming

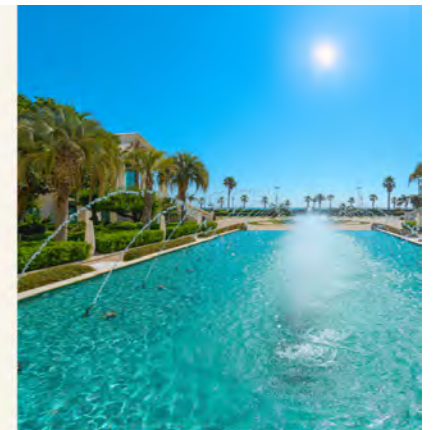


Rest & relaxation, perfected.

pools available to guests. The heated pool is open year-round and offers excellent views of the gardens. Additionally, during the summer season, the two outdoor pools are open: a large pool designed by architect Luis Gutiérrez Soto and a smaller one for the younger family members.

The accommodation also offers other ser-

vices, such as sports facilities with views of the Mediterranean Sea, allowing guests to maintain their gym routine even on vacation; the Miniclub Octopus, a seasonal kid's club where children aged 4 to 12 can enjoy various activities organized by professional monitors; and multiple charging points for electric vehicles. ●



## HAVEN OF PEACE IN VALENCIA

This summer, live your dream holiday in idyllic surroundings and with services of the highest standard.

Discover the evocative Las Arenas spa and the renowned gastronomic offer of the Brasserie Sorolla restaurant.

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★★★★GL  
**LAS ARENAS** Hoteles Santos  
BALNEARIO RESORT LEADING HOTELS

# FACES OF CHANGE

The Leaders Making a Difference in the Valencian Region



**MARIA JOSÉ CATALÁ VERDET**  
Mayor, Valencia

**What are Valencia's key sustainability initiatives for 2024?**

This year, we aim to highlight its key milestones. Internationally recognized as the European Green Capital of 2024, Valencia boasts extensive natural spaces that have transformed it into a more sustainable city. The city features a unique 12-kilometer linear park, and a central green lung for recreation. Plans include expanding green areas by over 100,000 square meters and completing the riverbed park to connect the city center to the sea. The Albufera, a significant natural treasure and rice cultivation site, is proposed as a Biosphere Reserve.



**TONI PÉREZ**  
Mayor, Benidorm

**How is Benidorm a pioneer in resource efficiency & management?**

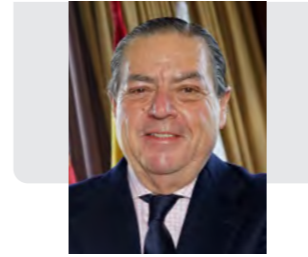
Benidorm is focusing on sustainability. In addition to having two of the five most important urban beaches in the world, Benidorm also boasts one of the most visited natural parks in the Valencian Community, along with the protection of our marine environment. In Benidorm, life also now happens on foot, and all our city entrances have dedicated bike lanes. Most importantly, Benidorm is a city with great resource efficiency. Benidorm has currently one of the highest water efficiency indexes in Spain.



**BEGOÑA CARRASCO**  
Mayor, Castellón de la Plana

**What measures are being taken to become a green city?**

Our administration is committed to sustainability. We have launched a city renaturalization plan, planting 400,000 flowers and 407 trees, and allocating an additional 200,000 euros for garden maintenance. We are also developing a 40,000 m<sup>2</sup> park in the city's eastern district and have begun constructing a Low Emission Zone (LEZ) to semi-pedestrianize the city center, promoting cleaner air and prioritizing pedestrians and cyclists. We have enhanced the Biciclas bike rental service by increasing station docks, doubling electric bikes for those over 55, and upgrading the fleet.



**VICENTE BOLUDA**  
President, Boluda Maritime Corporation

**What are the main highlights of your company's global operations?**

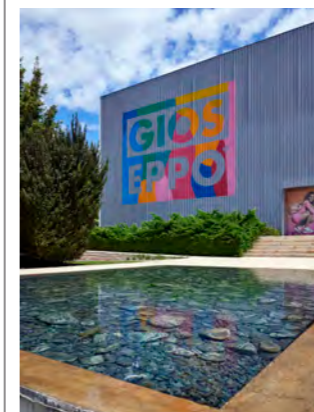
Our group operates on a global scale with two primary divisions: tugboats and port services, and container or cargo lines. We take pride in being the leading company worldwide in both port logistics and towage services, a success attributed to our bold strategies and exceptional internal talent, as well as our willingness to take risks. Our headquarters are located in Valencia, and we have international offices in Rotterdam, Marseille, Singapore, and Mexico. Our fleet comprises 800 state-of-the-art tugboats, reinforcing our position at the forefront of the industry.



**GERMÁN NAVARRO PERTUSAÇ**  
CEO, Gioseppo

**How has Gioseppo become an international footwear success story & what plans are there for the future?**

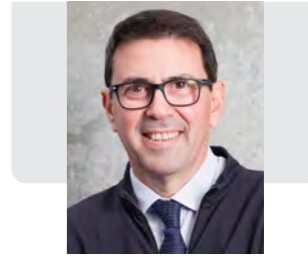
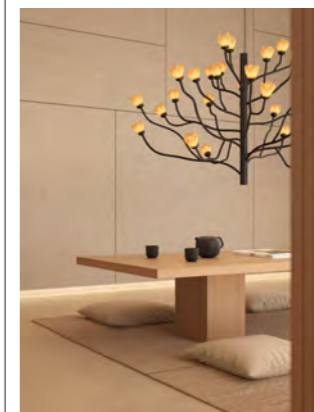
Gioseppo is a people-centric project, a culture, a passion for doing things, an orientation towards excellence and humility. We try to further develop this vision that we have built with our family based on market diversification, product categories, and distribution channels. Today, our e-commerce generates 30% of sales and we believe within 2 years, it could represent up to 50%. Gioseppo is available for purchase in 180 countries with local language, local currency, and local payment methods, thanks to our investment in technology and infrastructure.



**ANA RODRÍGUEZ**  
CEO, Lladró

**How has Lladró evolved in terms of product offerings & brand identity while maintaining its core values?**

We have been very successful in transferring values from the past to a more current, more creative brand proposition. From the product perspective, we have developed new categories with handmade porcelain as the protagonist: lighting, jewellery, creative decorative pieces, and developing Lladró's style without losing the essence that characterizes the brand. We have a very artistic, artisanal factory where everything is handmade. Each piece is unique, our process is unique, and we are constantly innovating in terms of materials and collaborations with great designers.



**JESÚS LLINARES**  
CEO, Andreu World

**What are the key factors behind your company's success in sustainability, innovation & design?**

At brand and commercial level, we excel in innovation through eco-design. The King of Spain awarded us the National Design Prize in 2007. Another key to our success is quality and artisanal knowledge: we industrialize craftsmanship without losing the best of both. We embrace change and aim to be leaders in sustainability, and have transitioned from wood to polytechnology without losing our style. We are vertically integrated, from forest concessions to production, and annually certified for reforestation. We innovate with bioplastics and use recycled or recyclable plastics.



**DIEGO LORENTE**  
Secretary General,  
Valencian Association of  
Entrepreneurs

**How is the current entrepreneurship landscape in the Valencian community?**

The Valencian community is a region of small and medium-sized enterprises. However, large business groups are also starting to emerge, thanks to entrepreneurs like Vicente Boluda, Juan Roig, or sectors including ceramics, toys, and automotive industry. The Valencian community has a spectacular location and a developing ecosystem supported by the government. The private sector generates 85% of employment and GDP, and 95% of technological investment comes from it, so it is crucial that the government supports its growth as much as possible.

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Managing Director

**Laetitia Saint Maur**  
Development Director

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