



www.grancanariafilm.com



GRAN CANARIA

Opportunities for the audiovisual industry





*The best place to do
business, work and enjoy
life in a **European island***



REASONS TO SET UP IN GRAN CANARIA



Quality
of life



Connectivity



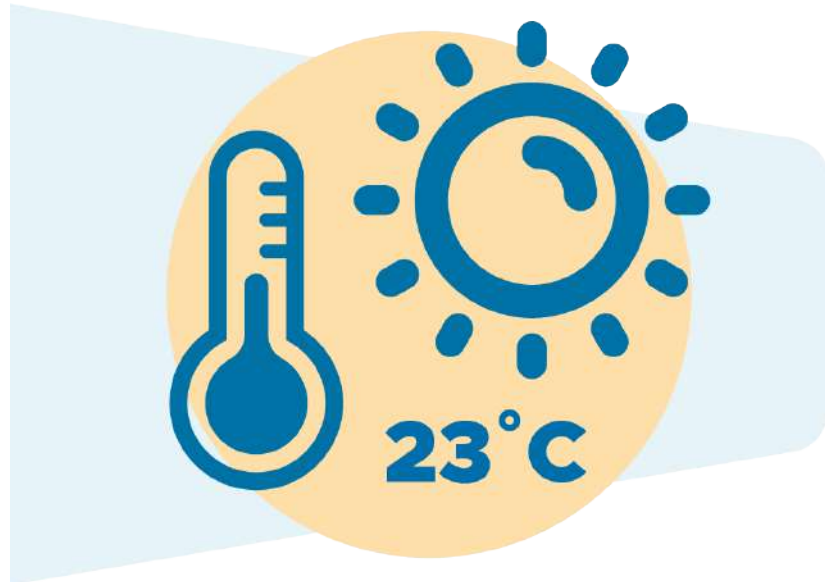
Taxation and
financial support



Business
Environment &
Softlanding
support

QUALITY OF LIFE

An island to enjoy

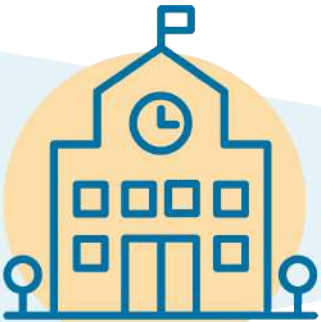


- Excellent climate and wonderful scenery
- Large variety of accommodation options
- Many leisure offers
- Low costs for living
- Quality of transport services
- Wide gastronomic offer
- Cosmopolitan atmosphere
- Many sporting options: indoors and outdoors
- Festivals, musical and cultural events

QUALITY OF LIFE

Services

A complete and varied range of health and educational services



263

Primary schools



129

High schools



1.727

Hospital beds



10+

Foreign schools

QUALITY OF LIFE

Cost of living



CONNECTIVITY

Excellent air connectivity



+ 13,500,000
passengers during 2018

+ 130 direct flights from
Spain, Europe, Africa



A tourist and business destination



DIGITAL CONNECTIVITY

Mobile and broadband



- **Fixed broadband:**
Up to 1Gbps in all major towns with full ADSL coverage in the rest of the areas
- **Mobile broadband:**
Up to 300/30Mbps in main areas with mobile coverage in 98% of the island
- **Competitive rates**

TAXES AND SUBSIDIES

Low taxation and grants

General tax incentives:

- **Canary Islands Special Zone (ZEC): 4%**
Corporate Tax
- **Indirect Canary Island Tax (IGIC): 0 - 6,5%**
Similar to VAT
- **Special tax regime for expatriates: 24%**
Personal Income Tax
- **Special taxes significantly lower** than the rest of European Union



TAXES AND SUBSIDIES

Low taxation and grants

Tax incentives for investment:

- The Canary Islands Investment Reserve (RIC), up to 90% of company's profits
- **Tax Credits and Tax Rebates**
 - National audiovisual productions and coproductions **45%-40%**
 - International audiovisual productions **40%**
 - R+D **45-75,6%** and innovation investments **45%**

Investment aid:

- Subsidies and other national and regional financial instruments
 - R+D
 - Ad hoc Training Programms and recruitment
 - Productive investment
 - New Employees



TAXES AND SUBSIDIES

Tax Incentives for Audiovisual Productions

45 - 40 % Tax Credit for Spanish Productions and Coproductions

- 45% deduction on investment for the 1st million and 40% for the rest
- Obtain the Spanish Nationality Film Certificate and pass the Cultural Test issued by the ICAA (Spanish Film and Audiovisual Arts Institute)
- Obtain the Canaries Audiovisual Production Certificate *
- Maximum deduction is capped by €5,4 million (on a base of 13.400.000€)

* New requirements for the Canaries Audiovisual Production Certificate:

- 15% of the production time for animation productions > 5 million euros bu
- 20% of the production time for animation productions < 5 million euros bu



TAXES AND SUBSIDIES

Tax Incentives for Audiovisual Productions

40% Tax Rebate for international Productions

- 40% deduction on the eligible expenditure in the Canary Islands
- The productions that qualify must have a minimum total budget of €2 million
- To hire a local service company / Studio
- Minimum investment of €200.000 on expenses directly related to productions in the Canaries
- Maximum deduction is capped by €5,4 million (on a base of 13.400.000€)



CANARY ISLANDS SPECIAL ZONE (ZEC)

Main business activities developed from the Canary Islands worldwide will be taxed at 4%



4%
Corporate
Tax

Develop your business activity globally
with the advantages of Europe



ADVANTAGES OF ZEC



IGIC (VAT local) exempt: imports and inter ZEC transactions

REQUIREMENTS OF ZEC

To carry out activities previously authorized by ZEC

To create at least 5 **new jobs** within the six first months of activity

To invest in the islands at least **100.000 €** within the first two years of activity



To be a **new created** company/brand

One administrator must be in the islands. Decisions will be held in the Canary Islands' Entity

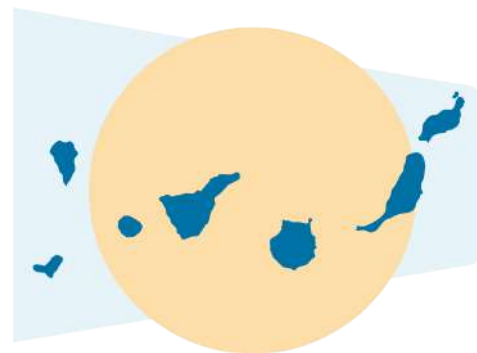
Application for prior authorization

BUSINESS ENVIRONMENT

Important regional market



846,717
Population in
Gran Canaria



2.127.685
Population in
Canary islands



58,220
Companies

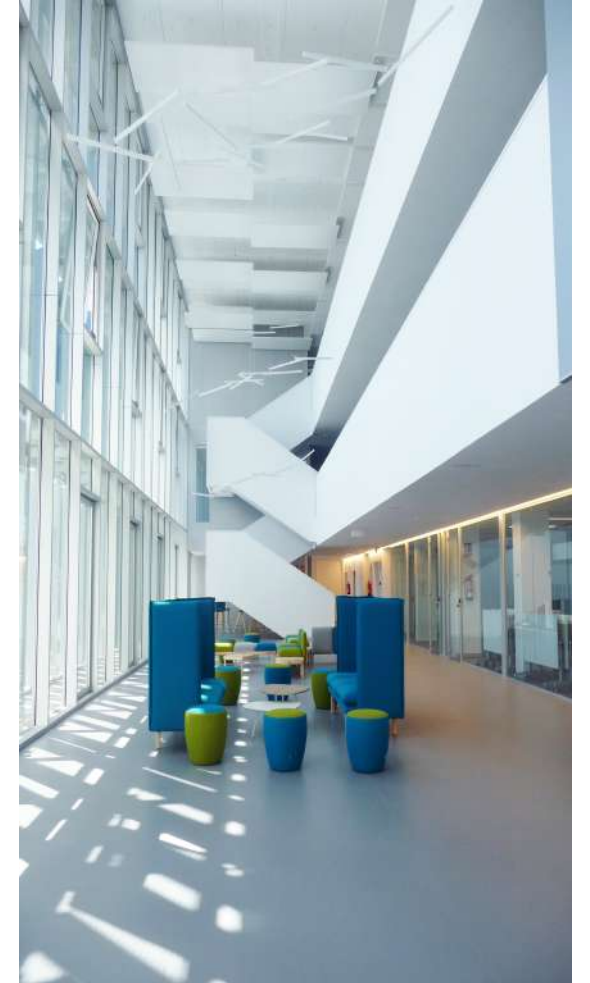


4.587.576
Tourists

BUSINESS ENVIRONMENT

Spaces: Tech Parks

- The **Gran Canaria Technological Park** offers different locations for innovative activities like digital animation and VFX
- Plenty of private offices and **coworking** spaces
- **Competitive rates** (EUR11/m²)



SERVICES OFFER BY SPEGC & GRAN CANARIA FILM COMMISSION

- Specialized **counseling** service (taxation, legal, R+D, etc)
- **Offices** in the Technology Park
- Customized **training** for staff and Access to local **talent**
- **Softlanding** support
- **Access** to other Public Bodies





INFORMATION

- **Gran Canaria Film Commission**
www.grancanariafilm.com
- **SPEGC**
www.spegc.org



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