

# **FOREIGN INVESTMENT DOES NOT REACH CASTILLA Y LEÓN**

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Only [0.5% of foreign direct investment in Spain reaches Castilla y León](#). Taking into account that regional GDP constitutes 3% of Spain's GDP, it is clear that the indicator is disappointing. At the same time, the attractive power of the Community of Madrid is striking, which attracted 62.2% of the total.

Some immediate conclusions can be drawn from the observation of these data. In the first place, it is clear that the arguments used by the region to attract investment are not convincing abroad. In Castilla y León [public administrations have opted for the generation of cheap industrial land](#) and have left in Second other arguments. The investment attraction strategy to be used today in Spain cannot be based on production costs but on new elements in relation to scientific-technological capacities and qualified human capital. It is nothing new, but the absence of Universities and Research Centers of international reference and the non-existence of innovation business poles continue to hinder the progress of the region. Our shiny industrial estates and technology parks contrast with our [mediocre Universities](#).

Secondly, it does not seem risky to affirm that Castilla y León is not knowing how to take advantage of its proximity to Madrid to access international investors. On the contrary, it seems that this closeness is undermining the international projection of the region. Indeed, instead of promoting networks with Madrid, in Castilla y León political efforts have gone in quite different directions without having been able to take advantage of the great driving effect that the Madrid capital could have had for neighboring provinces such as Ávila and Segovia, and the nearby Valladolid or Salamanca.

In short, a profound change is needed in the policies for attracting foreign investment in the region, which not only have failed to integrate the region, or its cities, into international investor, business, scientific and technological networks, but also they have connected it to the true economic nodes of the country.

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