VI INFOMEDIARY SECTOR REPORT

MARCH 2018

Contents

INTRODUCTION

It is known that, among the objectives of Asedie is the promotion of opening databases and to know the real economic and social value of the Sector. For this reason, since 2013 we have elaborated this report on the Infomediary Sector in Spain, a task that as we have reiterated is not easy, because we find many of the same barriers year after year:

- Difficulty identifying companies
- Insufficient information accessible
- Outdated information
- Infomediary company's unawareness of being an infomediary

Even knowing that not all informedairy companies are represented in our report, we are certain that all the included companies are and every year we strive to narrow the identification a little more.

In this sixth version of our report, as in the previous editions, we try to include new qualitative and quantitative analysis. On this occasion, we have incorporated new features, apart from the new different economic indicators, such as:

- Monitorization at the Autonomous Communities/region level including a heat map
- Selection of success stories as an example of public sector data reuse
- Conclusions of the survey made to a number of infomediary companies

Once again, we intend to show how the Infomediary Sector intervenes in commercial transactions giving confidence and providing legal and economic security to society through the reuse of information, and therefore avoiding the risks of misusing this information.

For those who know us, know that, our association is formed by infomediary companies that create products and services with data from both the private and public sector, which help in the decision-making that improves life quality in the society.

Due to its stability and security, the public sectors information is a basic and essential resource for the development, not only of the companies but also for society in general, it has a great economic potential for development and so that the fight against fraud, money laundering, terrorism... is effective.

One of the characteristics of the Infomediary Sector is its vertical and horizontal growth, this transversality being complicated to value. The Sector provides services, complements and interacts with the rest of the sectors, in other words, it generates value in many of its activities and creates a direct impact on the development of all sectors.

In our report, we analyze the infomediary companies identified, without daring to value, even, the indirect effect or impact that they could have.

We firmly believe that **data** is the key to the advancement of the economy and that its reuse by infomediary companies turns it into useful knowledge that benefits economic development.

Recognizing the Infomediary Sector as one of the pillars of our economy, as it continues to grow and support data opening, contributing to the elaboration, improvement and creation of new products or services with added value which therefore, helps to boost the growth and the stability of the Spanish economy.

We live in a society where it is inevitable to be surrounded by information; it is **"the data age".** Every action and every movement of every citizen or every company, becomes data. Not only, are we talking about open data, access, reuse or transparency, it should be noted that the Infomediary Sector is also closely related to the internet of things, the interconnection of records, Big Data, Cloud Computing, smart cities and intelligent towns. Concepts and contents in which data and its treatment is the common factor, it is what we could call **"the data fever".**

This year, we again insist, as in previous years, that the regulation is the main barrier that exists and therefore being the key to the evolution of the sector. Although there are other barriers that prevent access and information reuse, after working, observing, analyzing, studying and performing database monitorization, (of which we will see the results later), we have reached the conclusion that not all these barriers matter if one of them is not solved: **REGULATION**

We are not talking about the lack of awareness or the different interpretations of the various regulations applicable; we are going one-step further:

- In relation to Europe: different effective implementation of the transposition of the European directives in each member country.
- In relation to Spain. Different territorial regulations imply restrictions on information access or even literally prohibit its reuse, due to the coexistence of these internal regulations, without affecting fundamental rights, for their prior to the reuse of public sector information principles.

These regulations, as of tody, are still applied without having been reviewed.

We believe that it is necessary to therefore, elaborate, revise and/or prioritize the various existing regulations.

We find ourselves faced with a **new challenge** for the Infomediary Sector to continue providing confidence in commercial transactions and to give legal and economic security. This challenge is to carry out essential and urgent actions such as:

- **Consolidation of an efficient legal framework with effective legislative policies**.
- **Guarantee of equality** in the access to the information of the public sector and its subsequent reuse.
- **Inventory of regulations** in time and territories to identify those that are in direct conflict.

We are convinced that knowledge of the Infomediary Sector value, its potential and its profitability is a fundamental point when adopting these policies.

The present report is a **sample of a value-added product**, elaborated by infomediary companies reusing public sector data together with the hard work of an excellent team of professionals who carry out a thorough study, analysis and diffusion of the quantitative and qualitative needs of the Sector.

We hope to be able to convey the importance of the sector and the relevant role of the public sector databases and the real need to promote access to information that is guarded, produced or registered by them.

If the results we offer in this report have been achieved despite of the barriers and difficulties we have faced and have referred to before, **what potential would the Infomediary sector have if we could access all the information we demand?**

METHODOLOGY

In the sixth edition of the Infomediary Sector report the inclusion of new analyses, which give us a deeper knowledge of the sector, incorporating more than two hundred new data for the elaboration of new indicators.

The *results* section of this report will further elaborate these new inclusions, however, below are some of the included analyses:

- Analysis of average turnover per employee.
- Analysis of average expenditure per employee.
- Analysis of companies that present profits or losses.
- Inclusion of new evolutions both global and by subsector.

As for the methodology applied in the elaboration of the report, every year a series of precepts have been followed:

- Over these six years, and throughout the investigation and compilation of different public sources, more than 6,000 candidate companies have been preselected to form part of the sector. From this, a selection of those that would finally form part of the study was made.
- A database of the selected companies has been compiled and updated annually with the census of all companies in the sector.
- All descriptive information of interest that can be located and reused and serves to characterize each of the companies that make up the universe of this study has been added to the database.
- Throughout the year, companies are monitored to determine and confirm that they have not ceased their activity.

It is important to note that, in the composition of the report’s final database, there are usually **certain difficulties**, such as:

- Limitations in obtaining information from the public sector.
- The inability to access the most up-to-date information that is not yet available for reuse. In the specific case of this report, the financial information used for sales and employees corresponds to the year 2016, since at the closing of this report the 2017 financial information of the companies analyzed was not yet available. In cases where the 2016 sales and employee data for was not available, but that of 2015 was, this information was then reused by applying the same increase or decrease percentage as the subsector it belongs to. With the purpose of gaining a sales and employee estimate, as close as possible to reality.

- In addition, some companies present delays in the publication of their annual accounts or do not publish excessive information, which therefore limits access to up-to-date and accurate information for some of these companies.
- There exist some large corporations where only some of their business activities are infomediary. Not being able to determine the proportion of such activities for their sales or number of employees causes their inclusion in the study to be discarded.
- Lastly, inaccuracies regarding the National Classification of Economic Activity (CNAE), indicated by the company in its registration information, is not always the one that it exercises therefore causing inaccuracies and even confusion in the process of automatic selection, giving reason to why an individualized investigation is under taken in the consideration of each candidate company as an infomediary.

Over the last six years, the methodology for the analysing and identifying criteria for including companies in the report has been reviewed, refined and improved, so that in the current census only includes companies whose activity is clearly focused on the Infomediation.

In Asedie, we believe that the revision of the each of the companies included in the study grants a better vision of the infomediary sector and therefore giving a more adjusted image of the reality of the sector. It is a sector in steady growth and which has a very important role in the economy, providing transparency in commercial transactions and, therefore, in the security of commercial traffic.

In the previous report (2017), a significant improvement was made in the definition of sub-sectors, which were considered important to separate within the Infomediary Sector. In this year's report, the same 10 sub-sectors have been maintained and new evolutionary measurements to know the redistribution of companies have been included.

In 2018, the final census of companies included is **662**, 26 more than in 2017, being divided in the following subsectors:

- Technical Consulting: Infomediation tasks assessment (legal, informatics, computing, marketing…)
- Culture: Activities related to cultural education, document management companies and activities related to libraries, archives and museums.
- Directory Services: Companies dedicated to the creation of directories and mailing addresses, location and advertising for businesses and individuals based on directories of telephone subscribers.
- Economic & Financial: Companies dedicated to economic and mercantile risk information about companies and individuals. Creditworthiness and solvency information, credit bureaus. Recovery agencies.
- Publishing: Companies that generate editorial content (guides, etc.) that use information from structured databases for their generation.

- Market Research: Activities related to market research studies and conducting public opinion polling and investigation to improve directory databases.
- Geographic Information: Geographic and cadastral information, both graphical and alphanumeric information including urban planning.
- Infomediation Technology: Design and / or development for third parties of software for the download, treatment, anonymization, analysis, publication and commercialization of information from sources accessible to the public.
- Meteorological: Meteorological information, weather and climate forecasts.
- Tourism: Tourist information, hotels, routes and accommodation.

The publication of the report consists in the following axes of analysis:

1) Annual analysis of results
   a. By Autonomous Communities
   b. By CNAE
   c. By activity
   d. By age and subsector

2) Turnover analysis
   a. Total
   b. By subsector
   c. Average Turnover
   d. Evolution of Total and sector Turnover

3) Employee analysis
   a. Total
   b. By subsector
   c. Media Employees
   d. Evolution of Total and Sector Employees
   e. Average turnover per employee and subsector. *New!*
   f. Evolution of average turnover per employee and subsector. *New!*
   g. Average expenditure per employee and subsector. *New!*
   h. Evolution of average wage per employee and subsector. *New!*

4) Share capital analysis

a. Total

b. By subsector

c. Average Social capital

d. Evolution in total and sector capital

5). Analysis of the companies that present benefits or losses:

a. Total of companies. *New!*

b. Profit and loss totals, and average per company. *New!*

c. Profit and loss company evolution. *New!*

6) Analysis of commercial risk

a. Total

b. By subsector

c. Commercial risk evolution. *New!*

7) Analysis of companies present since the first edition of the report.

a. Sales Evolution

b. Employee Evolution

8) Delisting analysis of companies present since the first edition of the report.

a. By Motive

b. By community

c. By subsector

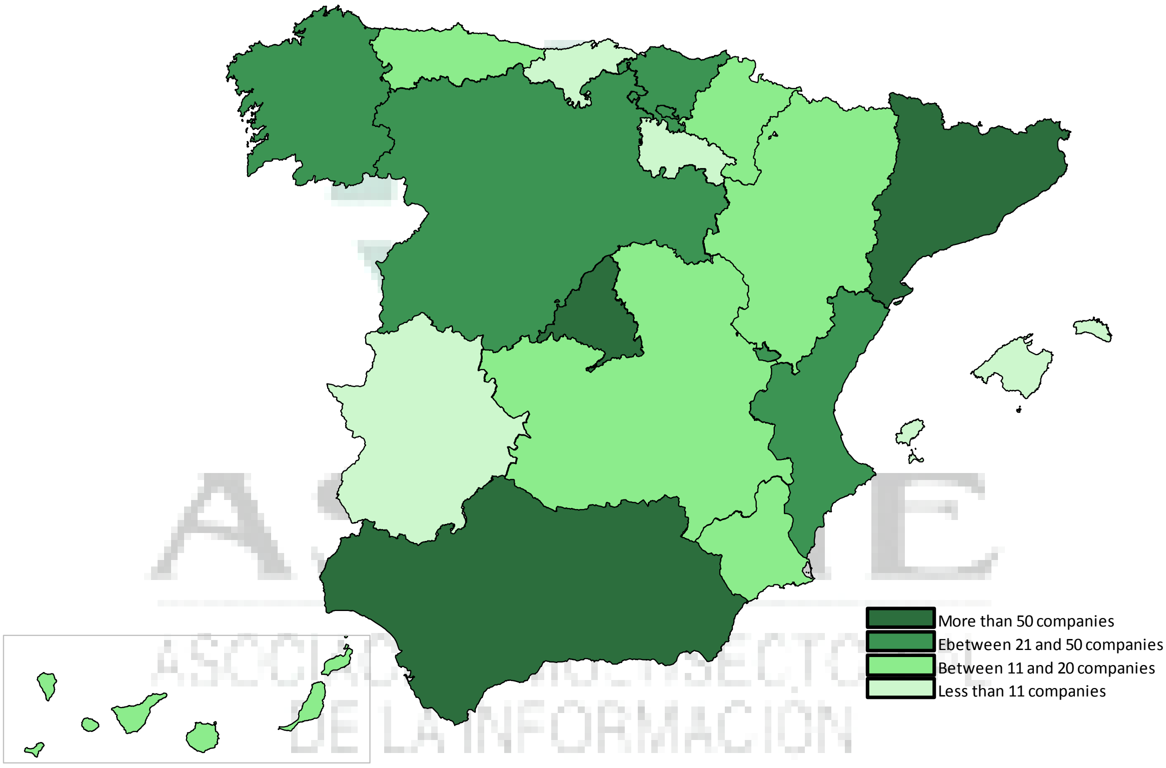
d. Total and by subsector delisting. *New!*

RESULTS

General Sector Information

At the end of December 31, 2017 **662 active companies** have been identified to make up the Infomediary Sector in Spain.

Nationwide geographic distribution

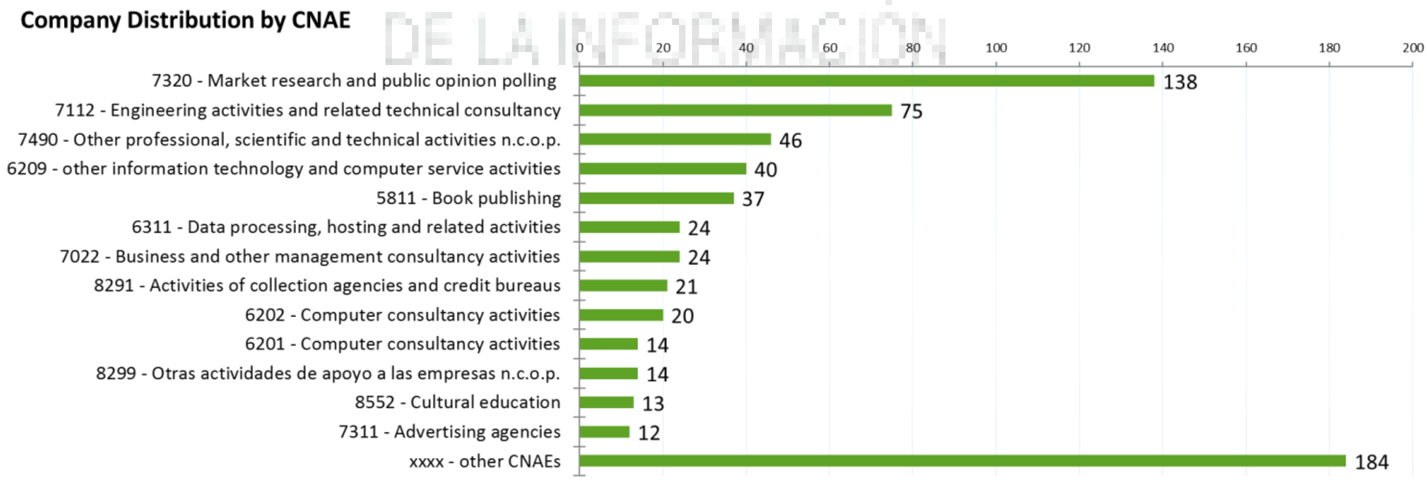


Most of the companies are concentrated in the community of Madrid (%) and Cataluña (%), followed by other communities, with less than 10% representation, but with relevant figures, such as Galicia, the Community of Valencia and highlighting that this year more than 50 Infomediary companies have been identified in Andalucia.

The Infomediary Sector is represented in all the Autonomous Communities of the national territory, except for the Autonomous Cities of Ceuta and Melilla, which do not have representation in the form of an infomediary company.

Community	Companies	%
Andalucía	55	8%
Aragón	15	2%
Asturias	12	2%
Baleares	5	1%
Canarias	12	2%
Cantabria	7	1%
Castilla León	28	4%
Castilla la Mancha	11	2%
Cataluña	122	18%
Comunidad Valenciana	47	7%
Comunidad de Madrid	240	36%
Extremadura	9	1%
Galicia	44	7%
La Rioja	3	0%
Murcia	11	2%
Navarra	12	2%
País Vasco	29	4%
Total	**662**	

Regarding the main activity, and according to the CNAE that the infomediary companies declared in their last presented accounts, it is necessary to point out that the universe of companies includes a high number of diverse activities, with eighty different types coexisting in the sector. Although most companies indicate their principal activity as, market research and public opinion surveys *(CNAE 7320)*.

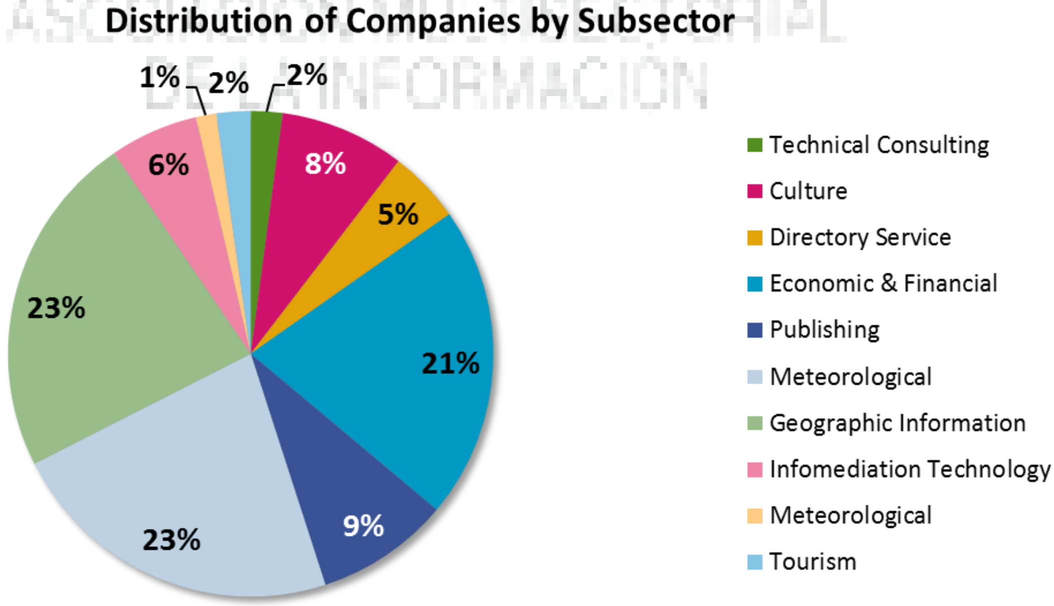


Because of the high diversification of CNAE activities, the classifications of the companies have been unified and categorized into ten "**subsectors**”. The most representative in terms of number of companies is the *"Geographic Information"* subsector, with 152 companies, that representing 23% of the sector.

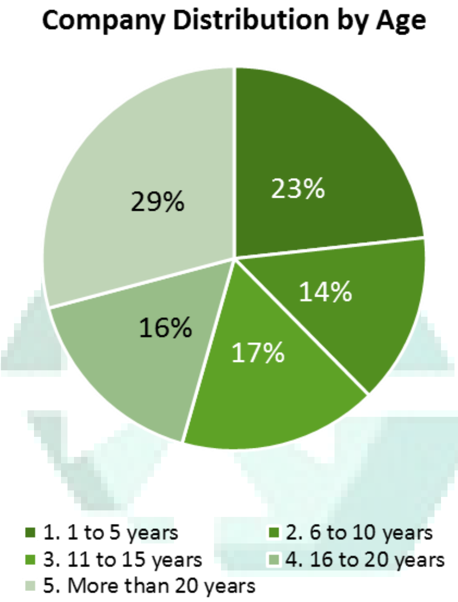
Subsector	Companies	%
Technical Consulting	14	2,1%
Culture	55	8,3%
Directory Service	32	4,8%
Economic & Financial	138	20,8%
Publishing	59	8,9%
Meteorological	149	22,5%
Geographic Information	152	23,0%
Infomediation Technology	39	5,9%
Meteorological	9	1,4%
Tourism	15	2,3%

Following these are the companies categorized in the *"Market Research”* and *‘’Economic & Financial’’* subsectors, which represent respectively 22.5% y un 20.8% of the total. The sum of these three subsectors covers almost 66.3% of the Sector, clearly being the main infomediary activities.

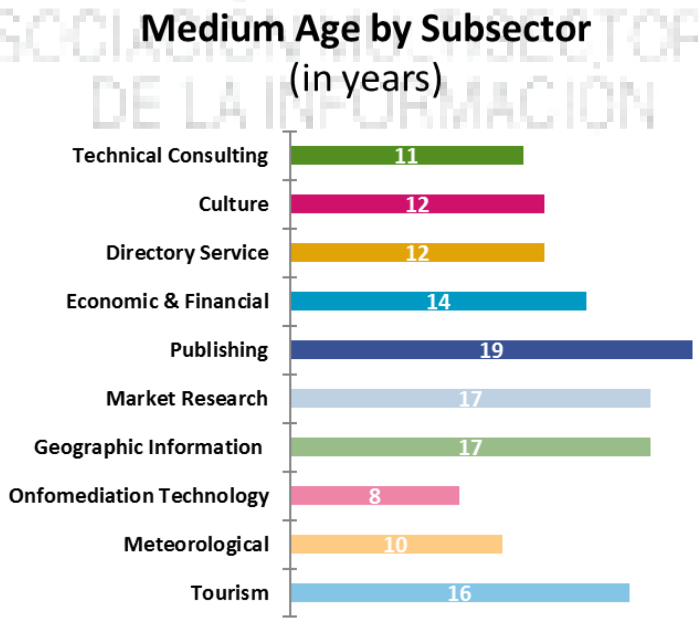
On the other hand, *"Tourism"*, *"Meteorological"* and *"Technical Consulting"* are the less representative subsectors, combining to make up 5.8% of the total.



With respect to the **average infomediary company age**, there exists a great diversity and no specific concentration in any one segments, although companies with more than 20 years experience amount to almost 30% of the total. While the second most concentrated segment is that of the most recent companies.



The average age per subsector varies from eight years in the ''*Infomediation Technology*'' subsector to nineteen in the ''*Publishing*''.



In individual terms, it is worth noting, that the longest running companies are those in the *''Directory Service''* subsector, where one company was founded in 1947, followed by the *"Technical Consulting"* subsector.

Subsector	Number of companies	Foundation year of the oldest	Age
Technical Consulting	14	1.955	62
Culture	55	1.990	27
Directory Service	32	1.947	70
Economic & Financial	138	1.973	44
Publishing	59	1.960	57
Market Research	149	1.963	54
Geographic Information	152	1.964	53
Infomediation Technology	39	1.987	30
Meteorological	9	1.997	20
Tourism	15	1.975	42

As for the youngest, in 2017 seventeen companies that were created have been included in the universe of infomediary, they were selected in function of the activity declared at the time of their constitution. Of the seventeen companies, seven of them belong to the *"Infomediation Technology"* sector and four to the *"Technical Consulting''*.

Extending the age range of these ''young companies'' to companies created in the last eight years (between 2009 and 2017), allows us to highlight that about one third of the Infomediary companies were created in this period. In fact, that almost half of the "*Economic & Financial*" (43%) subsector **are made up of companies that were created in the said period.** This subsector also covers almost 10% of all infomediary companies, therefore characterizing this subsector as the one that has the best reception for business initiative in the Infomediary Sector.

Subsector	Number of companies	Companies crated between 2009 - 2017		%
Technical Consulting	14	9		64%
Culture	55	18		33%
Directory Service	32	15		47%
Economic & Financial	138	59		43%
Publishing	59	12		20%
Market Research	149	35		23%
Geographic Information	152	27		18%
Infomediation Technology	39	27		69%
Meteorological	9	4		44%
Tourism	15	5		33%
Total	**662**	**211**		**32%**

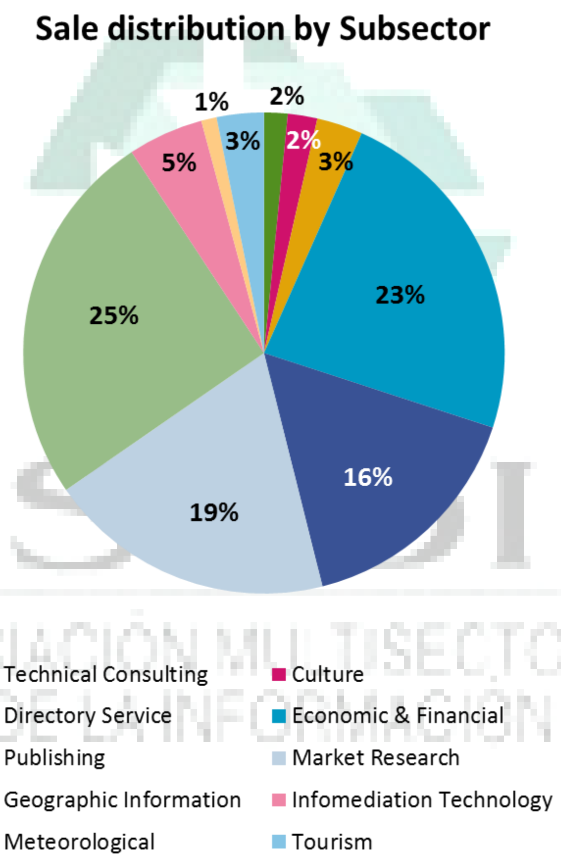
Turnover, Employment, Capital, and Gains and losses Analysis

As indicated in the Methodology, the last annual accounts available in the Mercantile Registries are used for the analysis of the infomediary company's specific sales and employment information, which corresponds 2016 for this report. When this information is not available but that of 2015 is, it is used in its place, following the conditions described before. The total figures indicated for both magnitudes correspond to **592 companies, representing 89% of the sample**.

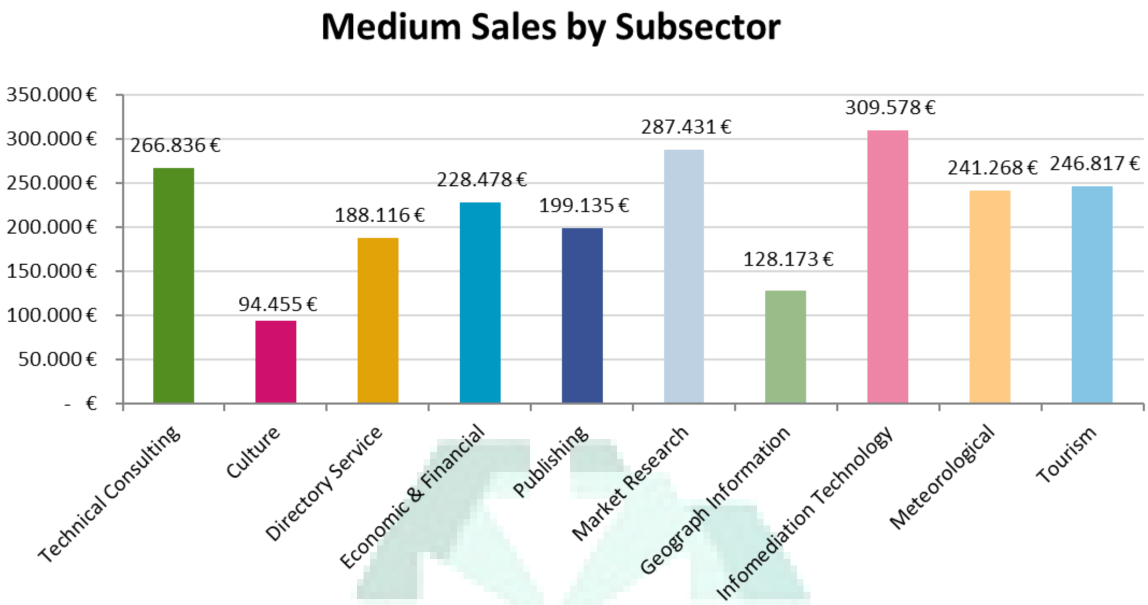
Subsector	Sales 2016	%
Technical Consulting	27.210.936 €	1,6%
Culture	34.066.263 €	2,0%
Directory Service	53.156.767 €	3,1%
Economic & Financial	401.406.955 €	23,4%
Publishing	276.158.547 €	16,1%
Market Research	331.296.546 €	19,3%
Geographic Information	435.804.501 €	25,4%
Infomediation Technology	87.222.654 €	5,1%
Meteorological	17.801.787 €	1,0%
Tourism	54.324.099 €	3,2%
Total	**1.718.449.056 €**	

The turnover associated with the sales and service rendering of infomediary companies was close to **1.7 billion euros in 2016**. This figure allows the allocation as an average turnover 2.9 millon euros per company for that year. However, the median sales of the total number of companies is 194,698 euros. This is due to the fact the there is a small group of companies with a very high turnover, which causes a significant increase to the average amount aforementioned.

In general terms, there are two subsectors where over half of the turnover is concentrated, *"Geographic Information"* with 25% y *"Economic & Financial"* with 23%.



On the other hand, in terms of average turnover, and taking the values of the median in each subsector, the companies in *"Infomediation Technology"* have the highest figures and in contrast, *"Directory Service"* companies have the lowest average income, being the only ones below the 100,000 euros.



In addition, it is remarkable to note the **high concentration** of the Infomediary sector turnover. Only taking into account the sales of the **top fifteen companies**, their turnover totals 783 million euros, which is **48% of the total sector sales** and with a sales average of more than 53 million euros for these companies.

In regards to the **sales evolution,** the lack of submitted account information by some companies in 2015 and 2016 meant that not all the sales data was available and therefore the analysis has been conducted for **515 companies** (78%). At the general level, the turnover in 2016 has increased by just about 2% in comparison to 2015.

Sales Trend (515 companies with data in 2015 and 2016)	2015	2016	Variation 2016 vs 2015
Technical Consulting	22.034.038 €	21.899.407 €	-0,6%
Culture	32.857.162 €	33.621.656 €	2,3%
Directory Service	37.444.555 €	38.828.152 €	3,7%
Economic & Financial	351.049.018 €	371.139.680 €	5,7%
Publishing	243.572.225 €	248.792.682 €	2,1%
Market Research	299.826.974 €	307.082.824 €	2,4%
Geographic Information	428.536.127 €	434.734.958 €	1,4%
Infomediation Technology	88.707.554 €	86.897.648 €	-2,0%
Meteorological	14.995.554 €	17.661.636 €	17,8%
Tourism	64.101.713 €	52.747.293 €	-17,7%
Total	**1.583.124.919 €**	**1.613.405.935 €**	**1,9%**

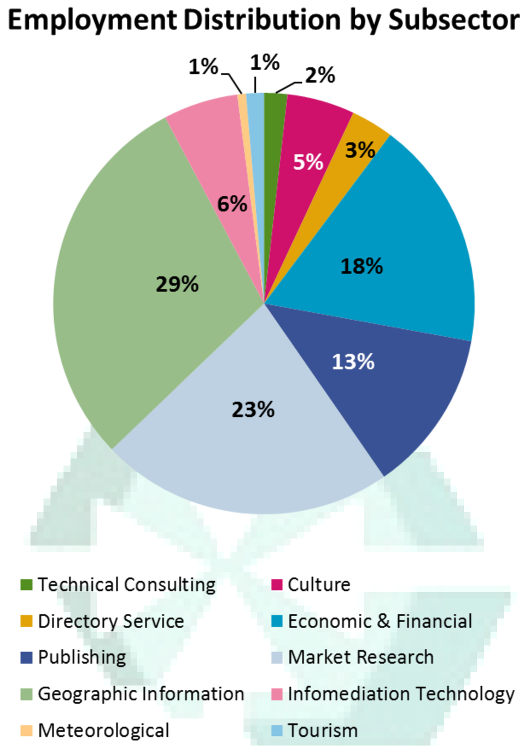
At a sectorial level, the main turnover increases are observed in one of the subsectors with a lower presence, as in the *"Meteorological"* companies (+18%). Also notable is the *"Economic & Financial"* companies (+6%).

The rest of subsectors have maintained similar values to 2015, except *"Tourism"* whose sales have reduced by 18% compared to the previous year, obtaining the worst figure in the Infomediary Sector for the second consecutive year.

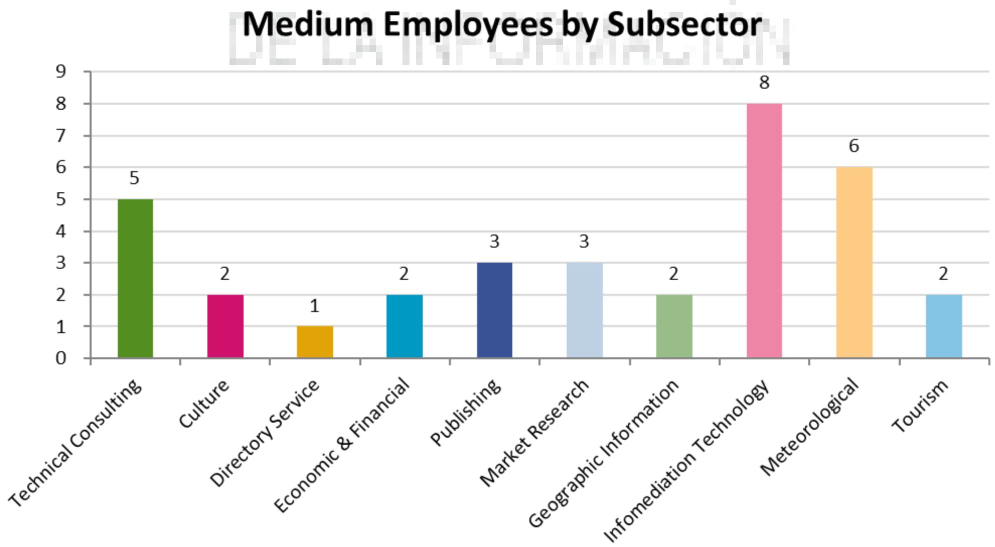
In **terms of employment**, the Sector closed 2016 with a total of personnel employed by infomediary companies of **19,347**.

Subsector	Employees 2016	%
Technical Consulting	345	1,8%
Culture	1.004	5,2%
Directory Service	630	3,3%
Economic & Financial	3.413	17,6%
Publishing	2.416	12,5%
Market Research	4.350	22,5%
Geographic Information	5.687	29,4%
Infomediation Technology	1.111	5,7%
Meteorological	127	0,7%
Tourism	264	1,4%
Total	**19.347**	

For the second consecutive year, the *"Geographic Information"* subsector stands out in terms of employment reaching 29% of the total employees for the sector, which along with the *"Market Research"* and *"Economic & Financial"* subsectors **adds up to make 70% of the total infomediary companies.**



On the other hand, in terms of the average number of employees, the *"Infomediation Technology"* subsector (as in the case of average sales) has the number of employees that stands out significantly, in regards to the average (8).



As in terms of turnover, regarding the **first fifteen companies** in this category there is also a **high concentration** in terms of the number of personnel employed (9,970 people), which amounts to around half of the sector (**54% of the total**). Therefore, the average number of employees for these fifteen first companies is 665.

For the calculation of the employment evolution, 519 companies (78%) of the total were used that had employee numbers available for 2015 and 2016.

Overall, the figure for employment in 2016 shows a small positive variation of 0.9% in respect to the previous year.

The main increase for the second consecutive years is presented in *"Meteorological"* subsector (+25%), although it is important to bear in mind that these figures do not represent great absolute growths, as it refers to one of the subsectors with less employees in the total universe of companies. While in absolute terms, the highest growth occurs in the *"Economic & Financial"* sub-sector, with more than 130 more employees than in 2015, producing an increase for the second consecutive year.

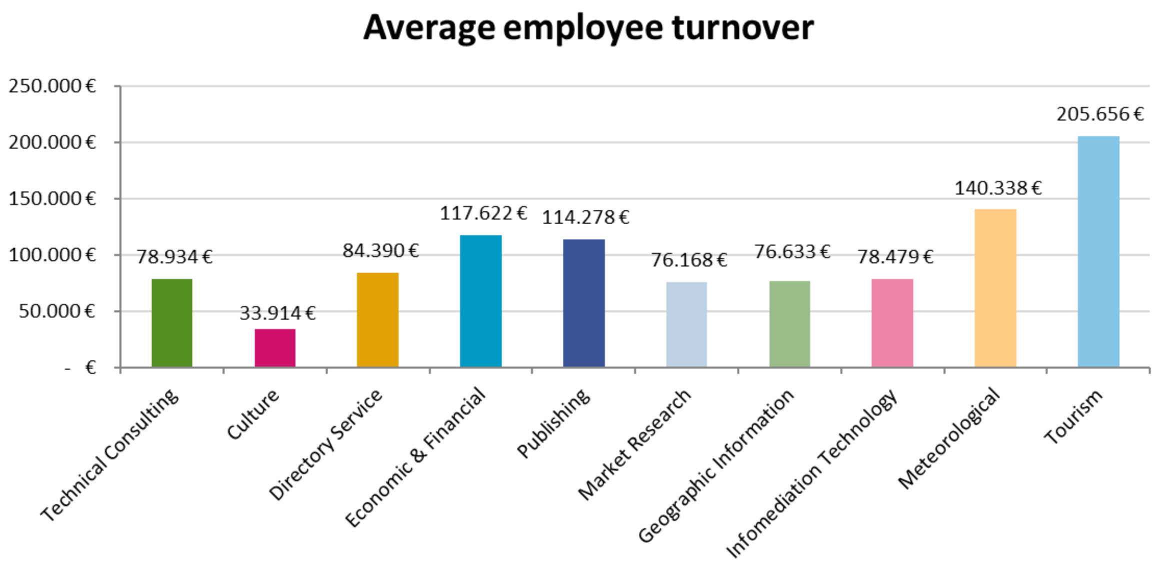
Employment Trend (519 companies with data in 2015 and 2016)	**2015**	**2016**	**Variation 2016 vs 2015**
Technical Consulting	276	272	-1,7%
Culture	930	987	6,1%
Directory Service	580	603	4,0%
Economic & Financial	2.999	3.133	4,5%
Publishing	2.277	2.288	0,5%
Estudios de Mercado	4.032	4.027	-0,1%
Información Geográfica	5.789	5.668	-2,1%
Informática de Infomediación	1.047	1.104	5,4%
Meteorológicas	102	127	24,6%
Turismo	271	264	-2,6%
Total	**18.304**	**18.474**	**0,9%**

One of the new analyses realised in the present study is the comparison between the company turnover and its number of employees, in order to know the **average turnover per employee**.

For the 592 companies where the 2016 sales and employees data is available, a turnover of 1.7 billion euros and 19,347 employees was presented. Therefore, average turnover per employee amounts to **88,822 euros**.

Subsector	Sales 2016	Employees 2016	Average employee turnover 2016
Technical Consulting	27.210.936 €	345	78.934 €
Culture	34.066.263 €	1.004	33.914 €
Directory Service	53.156.767 €	630	84.390 €
Economic & Financial	401.406.955 €	3.413	117.622 €
Publishing	276.158.547 €	2.416	114.278 €
Market Research	331.296.546 €	4.350	76.168 €
Geographic Information	435.804.501 €	5.687	76.633 €
Infomediation Technology	87.222.654 €	1.111	78.479 €
Meteorological	17.801.787 €	127	140.338 €
Tourism	54.324.099 €	264	205.656 €
Total	**1.718.449.056 €**	**19.347**	**88.822 €**

In relation to the subsectors, the largest average turnover per employee is in the *"Tourism"* companies exceeding 200,000 euros. While the sub-sector with the worst average is *"Culture"* with about 34, 000 euros.



To analyze the average turnover per employee evolution, 285 companies were used where sales and employee data for 2014, 2015 and 2016 was available.

It can be observed that *"Tourism"* and *"Meteorological"* companies have the biggest drop, although, they continue to be the companies with the best average turnover per employee. On the other hand, in this indicator the *"Publishing"* companies have the best performance with a consecutive increase over the last two years, being the second sector with the best average turnover per employee.

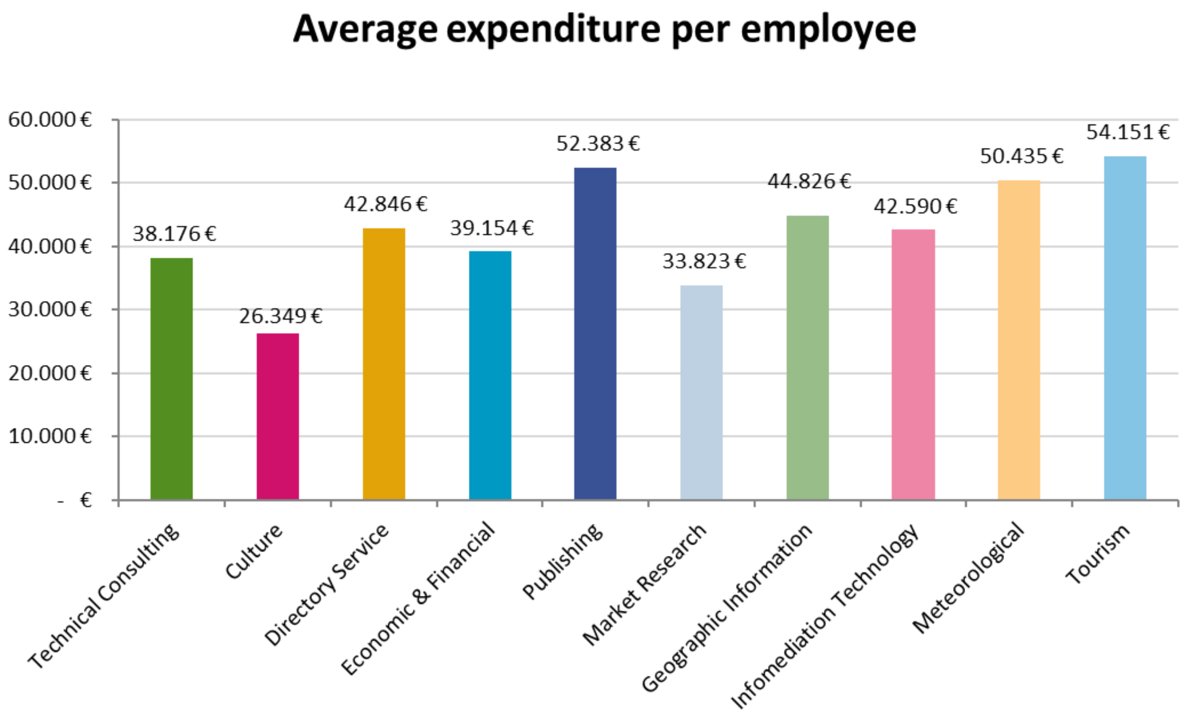
Average employee turnover (285 companies with sales and employee data between 2014 and 2016)	2014	2015	2016	Variación 2016 vs 2015
Technical Consulting	86.557 €	79.723 €	82.041 €	-5,2%
Culture	34.143 €	34.164 €	33.188 €	-2,8%
Directory Service	65.308 €	63.686 €	62.458 €	-4,4%
Economic & Financial	126.612 €	119.409 €	121.040 €	-4,4%
Publishing	98.098 €	107.173 €	109.064 €	11,2%
Market Research	82.497 €	75.155 €	76.627 €	-7,1%
Geographic Information	72.653 €	74.612 €	77.099 €	6,1%
Infomediation Technology	83.570 €	84.315 €	78.766 €	-5,7%
Meteorological	167.322 €	156.485 €	143.941 €	-14,0%
Tourism	229.017 €	236.778 €	199.697 €	-12,8%
Average employee turnover	**88.339 €**	**87.357 €**	**88.112 €**	**-0,3%**

Another of the new analyses carried out in this study is the comparison between the accounting salaries of the company and its employees, to know what the average expenditure per employee is.

For the 519 companies where the 2016 financial data was available, salaries exceeding 765 million euros were presented. Therefore, the average expenditure per employee amounts to **41,280 euros.**

Subsector	Salaries 2016	Employees 2016	Average expenditure per employee 2016
Technical Consulting	13.160.492 €	345	38.176 €
Culture	26.005.196 €	987	26.349 €
Directory Service	25.851.748 €	603	42.846 €
Economic & Financial	122.580.125 €	3.131	39.154 €
Publishing	119.904.408 €	2.289	52.383 €
Market Research	136.014.793 €	4.021	33.823 €
Geographic Information	253.947.263 €	5.665	44.826 €
Infomediation Technology	47.221.186 €	1.109	42.590 €
Meteorological	6.387.651 €	127	50.435 €
Tourism	14.303.956 €	264	54.151 €
Total	**765.376.818 €**	**18.541**	**41.280 €**

Regarding subsectors, there are three that exceed 50,000 euros in regards to average expenditure per employee; *"Tourism", "Meteorological", and "Publishing"* while only the *"Culture"* subsector has an average expenditure of less than 30,000 euros.



To analyze the average expenditure per employee evolution, 279 companies were used where salary and employee data was available for 2014, 2015 and 2016.

It can be observed that the *"Publishing"* companies had a strong increase (18.5%) in 2016 with respect 2014. It should also be mentioned that there is an alignment with the data presented above on *average turnover per employee*. That is, the "*Publishing*" companies grew in average salary and average turnover per employee (11% between 2014 and 2016).

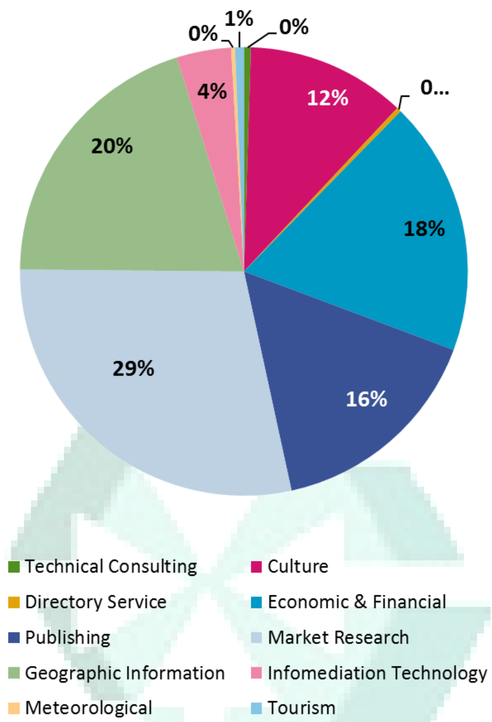
Average expenditure per employee (279 with salaries and employees between 2014 and 2016)	2014	2015	2016	Variation 2016 vs 2015
Technical Consulting	32.402 €	31.193 €	32.217 €	-0,6%
Culture	28.012 €	26.736 €	26.463 €	-5,5%
Directory Service	42.915 €	42.844 €	42.781 €	-0,3%
Economic & Financial	40.852 €	39.795 €	39.743 €	-2,7%
Publishing	44.454 €	48.039 €	52.673 €	18,5%
Market Research	31.844 €	31.552 €	33.042 €	3,8%
Información Geográfica	42.787 €	44.956 €	45.298 €	5,9%
Infomediation Technology	46.137 €	43.205 €	42.653 €	-7,6%
Meteorological	59.548 €	57.119 €	50.997 €	-14,4%
Tourism	50.896 €	56.137 €	54.310 €	6,7%
	40.042 €	**40.629 €**	**41.517 €**	**3,7%**

From the point of view of movements, relating to **subscribed capital** by Infomediary companies at the close of 2017 the **total subscribed capital** was **274 million euros** (compared to 366 million euros in 2016).

Subsector	Subscribed Capital 2017	%
Technical Consulting	1.372.744 €	1%
Culture	31.546.388 €	12%
Directory Service	912.121 €	0%
Economic & Financial	50.320.034 €	18%
Publishing	43.561.086 €	16%
Market Research	78.290.775 €	29%
Geographic Information	54.857.641 €	20%
Infomediation Technology	10.774.710 €	4%
Meteorological	772.859 €	0%
Tourism	1.736.323 €	1%
Total	**274.144.682 €**	

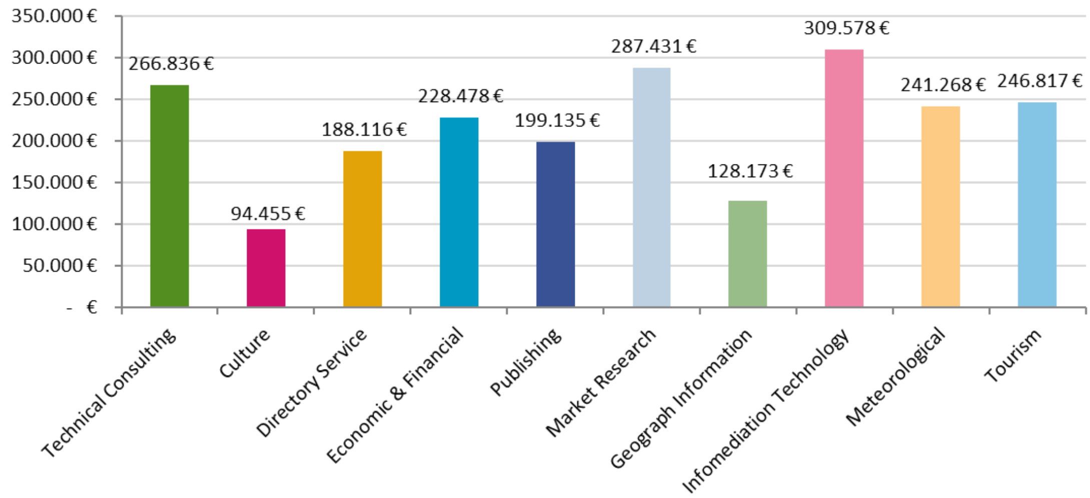
83% of the capital is concentrated in the “*Market Research*”, “Geographic *Information* “*Economic & Financial*” and “*Publishing*” subsectors.

Subscribed Capital Distribution by Subsector



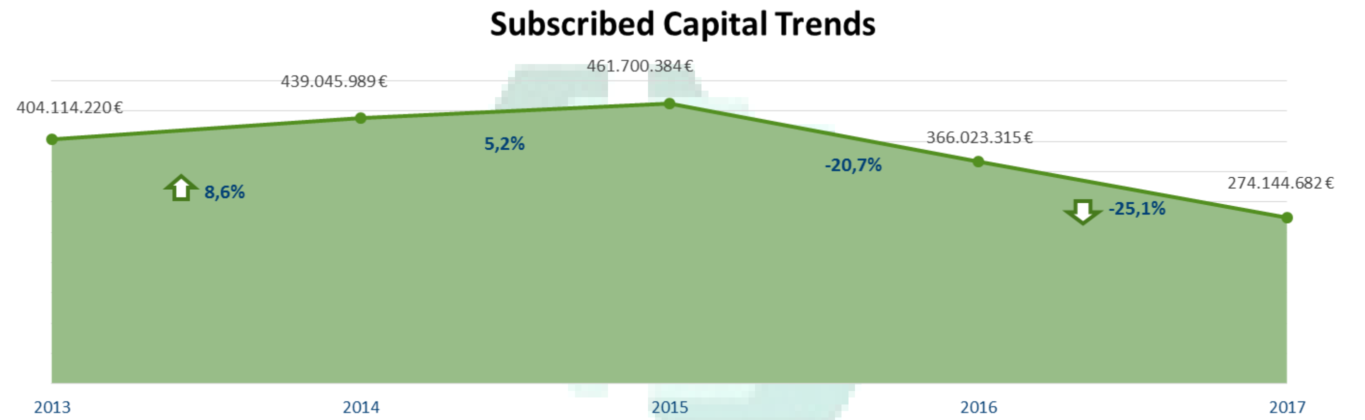
Analyzing the average subscribed capital by company, and taking the median as a measuring element, *"Tourism"* stands out with the highest social capital average by company with 60,000 euros. While *"Market Research"*, "*Geographic Information*" and *"Economic & Financial",* although being the subsectors where most capital is concentrated, have low averages. This is due to these subsectors being the ones contribute the most companies to the study.

Medium Sales by Subsector



Concerning the evolution, in 2017, for the second consecutive year, a reduction in the sectors total amount of subscribed capital **(-25%)** was noted.

The principal drop is observed in the *"Infomediation Technology"* subsector, from 72 million euros in 2016 to the barely 11 million in 2017, this is due to the closing of one company that alone concentrated 64 million euros (the motive for the closing was bankruptcy and liquidation of the company.)



Subsector	2013	2014	2015	2016	2017
Technical Consulting	923.679 €	926.689 €	1.301.395 €	1.304.695 €	1.372.744 €
Culture	45.269.608 €	45.990.822 €	65.975.461 €	31.567.524 €	31.546.388 €
Directory Service	5.969.564 €	6.615.725 €	6.112.017 €	6.142.117 €	912.121 €
Economic & Financial	41.942.836 €	42.935.874 €	48.277.707 €	48.878.702 €	50.320.034 €
Publishing	96.021.805 €	97.063.034 €	97.063.740 €	43.649.381 €	43.561.086 €
Market Research	61.292.700 €	78.573.099 €	78.575.287 €	78.771.917 €	78.290.775 €
Geographic Information	71.787.496 €	85.278.366 €	80.955.009 €	81.197.012 €	54.857.641 €
Infomediation Technology	77.907.778 €	78.030.584 €	81.096.584 €	72.068.784 €	10.774.710 €
Meteorological	2.212.859 €	2.212.859 €	766.859 €	766.859 €	772.859 €
Tourism	785.896 €	1.418.937 €	1.576.325 €	1.676.323 €	1.736.323 €
Total	**404.114.220 €**	**439.045.989 €**	**461.700.384 €**	**366.023.315 €**	**274.144.682 €**

Another of the new financial information incorporations in this study is the analysis of the **percentage of companies that present profits against those that present losses**.

For this study, 519 companies have been used that have profit or loss information, where **68% of the infomediary companies present profits against a 32% that present losses**.

Companies with profits or losses (519 with data from 2016)	2016	%
with profit	352	68%
with losses	167	32%
Total	**519**	**100%**

Looking at the total amounts, the companies that **present profits average 300,384 euros**, while the companies that present **losses average 513,593 euros**.

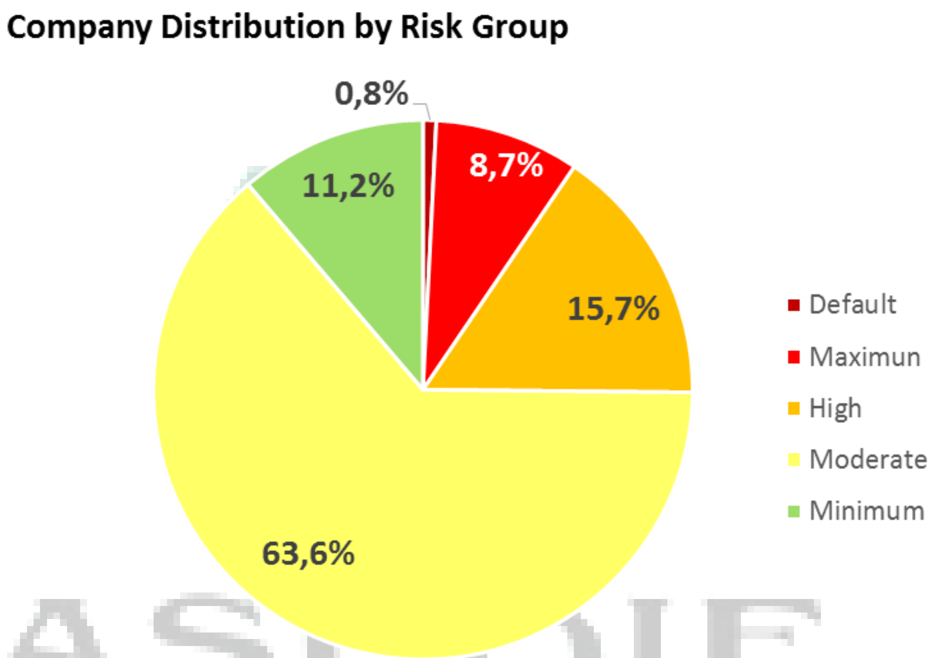
Profit or loss amounts (519 with data in 2016)	Amount	Average per company
with profit	105.735.034 €	300.384 €
with losses	- 85.769.980 €	- 513.593 €
Total	**19.965.054 €**	**38.468 €**

Lastly, analyzing 359 companies where profit or loss information is available in 2014, 2015 and 2016, a very similar evolution is presented.

Companies with profits or losses (359 with data between 2014 and 2016)	2014	2015	2016
with profit	71%	74%	71%
with losses	29%	26%	29%

Comercial risk distribution

From the point of view of risk, understood as commercial risk, a measurement of the current situation of the companies that make up the sector has been made. To do this, we have categorized five risk sections over 12 months to estimate a company's level of exposure to the said risk, under a homogeneous measure that allows comparisons

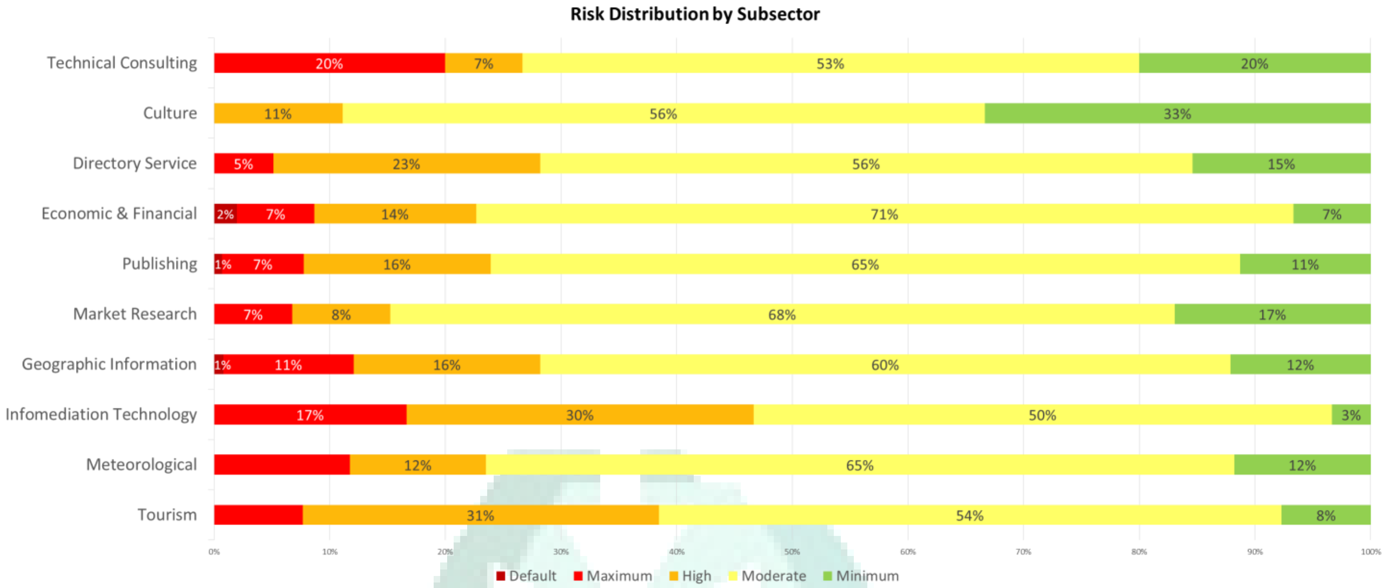


According to the graph, the first notable fact is that **74.8%** of the companies in the sector are concentrated in a **Minimum-Moderate** risk group (11.2% in minimum, 63.6% in moderate); placing around four out of five infomediary companies, to face stable economic scenarios.

From the opposite point of view, 24.4% of companies have a high-maximum risk level, which implies a certain level of uncertainty and a certain dependence on a favorable economic environment for survival.

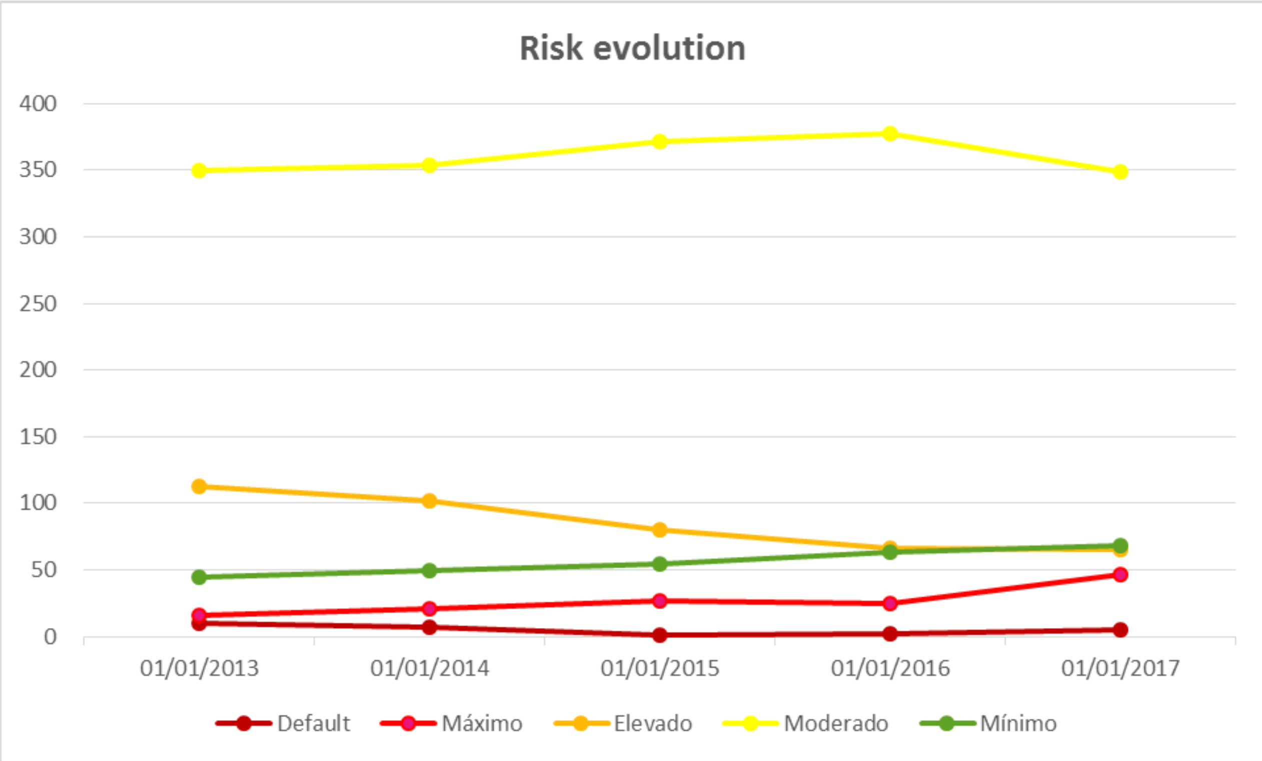
With finally, 0.8% of the companies in default segment.

Subsectors with a certain representation of companies like, "*Culture*" and *"Market Research"* stand out in positive terms. On the other hand, a greater exposure to risk was observed especially in the "*Technical Consulting*" subsector.



After analyzing the risk evolution bands to 31 December in the last 5 years, it was observed that the number of companies affected by a high risk has declined gradually, while the companies affected by minimum risk have increased. For this analysis, 534 companies that have been used.

Risk bands (534 qualified compnnies over the last 5 years)	31/12/2013	31/12/2014	31/12/2015	31/12/2016	31/12/2017
Default	10	7	1	2	5
Máximo	16	21	27	25	47
Elevado	113	102	80	66	65
Moderado	350	354	372	378	349
Mínimo	45	50	54	63	68



Companies present since the first edition of the report

Since the first edition of the Report was published six years ago, 163 societies have been considered to continuously develop their activity and have therefore are considered part of the sector during this time.

In global terms, this group of companies add up to 1.2% of the sales data from 2016. Geographically, most of the sales are concentrated in the Community of Madrid, with a slight growth of 1% compared with 2015. While the community of Valencia and Andalusia have increased by 5.8% and 4.4% respectively, which in absolute terms is €1,389,386 and €833,315.

Sales Trend	2011	2012	2013	2014	2015	2016	Trend
Andalucia	22.600.000 €	20.875.733 €	18.306.120 €	17.572.520 €	18.757.209 €	19.590.525 €	
Aragon	431.000 €	397.190 €	317.150 €	270.737 €	230.036 €	299.406 €	
Asturias	1.903.000 €	1.304.893 €	1.460.221 €	1.316.574 €	1.240.709 €	1.242.262 €	
Baleares	526.000 €	722.946 €	481.697 €	379.399 €	269.551 €	279.999 €	
Canarias	1.301.000 €	1.224.935 €	1.087.000 €	1.138.991 €	850.536 €	931.795 €	
Castilla Leon	1.092.000 €	806.902 €	601.630 €	437.381 €	353.418 €	361.306 €	
Castilla la Mancha	66.000 €	67.032 €	61.816 €	61.816 €	66.636 €	25.415 €	
Cataluña	92.652.836 €	91.007.016 €	89.717.820 €	91.607.736 €	100.245.301 €	101.528.763 €	
Extremadura	80.000 €	58.766 €	67.031 €	84.004 €	70.674 €	80.589 €	
Galicia	4.701.000 €	4.434.352 €	4.468.985 €	5.415.057 €	6.436.609 €	6.331.655 €	
Madrid	519.290.092 €	498.904.604 €	486.942.351 €	523.710.575 €	487.871.586 €	492.414.122 €	
Navarra	- €	327.607 €	784.862 €	979.269 €	856.169 €	916.309 €	
Pais Vasco	14.186.000 €	12.818.886 €	9.405.657 €	11.341.994 €	12.280.369 €	11.984.376 €	
Comunidad Valenciana	25.407.000 €	21.787.382 €	21.865.269 €	21.712.930 €	23.975.617 €	25.365.004 €	
Total general	**684.235.928 €**	**654.738.245 €**	**635.567.611 €**	**676.028.982 €**	**653.504.421 €**	**661.351.526 €**	

Whereas, in relation to employment, there is an overall decline of 1% for Informediary Companies present in the las six years. In this case the biggest fall in absolute terms occurs in the Community of Madrid, with 157 less employees (-3%), while Galicia and Community of Valencia have an increase in 2016 of 37% and 21% respectively.

Employee Trends	2011	2012	2013	2014	2015	2016	Trend
Andalucia	216	241	230	213	223	219	
Aragon	9	8	4	5	4	4	
Asturias	41	42	38	36	35	34	
Baleares	5	11	9	5	5	5	
Canarias	44	41	32	32	14	16	
Castilla Leon	27	16	16	16	13	11	
Castilla la Mancha	2	3	2	2	3	1	
Cataluña	1.374	1.365	1.199	1.153	1.209	1.191	
Extremadura	2	2	2	2	-	-	
Galicia	87	91	100	99	134	183	
Madrid	4.929	5.233	5.486	5.302	5.590	5.433	
Navarra	2	1	1	1	1	1	
Pais Vasco	221	180	164	149	182	181	
Valencia	283	265	267	291	259	314	
Total general	**7.242**	**7.499**	**7.550**	**7.306**	**7.673**	**7.592**	

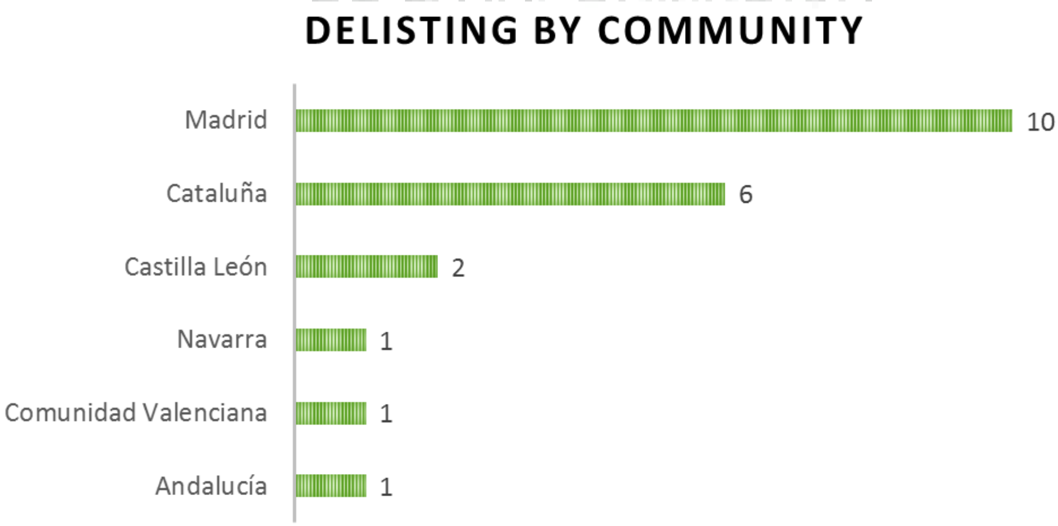
Company delisting and inactivity evolution

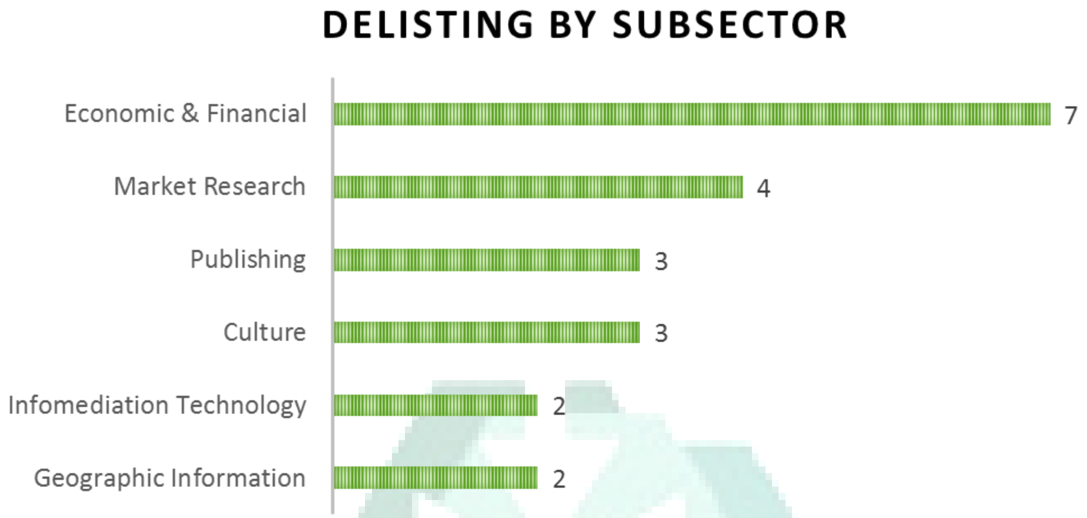
To finish, an analysis of all the companies that have ceased to belong to the Sector in the last five years.

In 2017, twenty-one companies ceased their activity. In return, in 2017, forty-seven new companies were incorporated (in most cases by new creation and in a few by change of social activity).

The main reason for these inactivities is the company's own commercial extinction.

Most of the delisting's have occurred in Cataluña and the Community of Madrid, most being in the *''Economic & Financial''* subsector.





Comparing the 2017 delisting's with those of 2016, similar results are observed between the two, 20 and 21 successively. Although seen by sub-sector it is observed that companies in the "*Market Research*" have more than the rest in these two years, although it is also the second subsector with greater presence of companies. The subsector with the most closures in 2017 alone is the *"Economic & Financial"* which is also one of the most numerous in representation.

Sector	2016	2017
Technical Consulting	-	-
Culture	2	3
Directory Service	2	-
Economic & Financial	2	7
Publishing	2	3
Market Research	8	4
Geographic Information	4	2
Infomediation Technology	-	2
Meteorological	-	-
Tourism	-	-
Total por año	**20**	**21**

In quantitative terms, the delisted companies in 2017 provide approximately 16.8 million euros of turnover and 349 employees in the sector.

INFOMEDIARY SECTOR SUMMARY

Identified Companies:	**662**
Turnover (2016):	**1.718.449.056 € *(*)***
Employees (2016):	**19.347 *(*)***
Capital (2017):	**274.144.682 €**

(*) The sales and employees indicated correspond to 592 companies of which financial data was available at the time of elaborating this report.

Asedie, in spite of the difficulties, has been growing, learning and surpassing itself day by day. We have managed to collaborate and work together creating a future in which the Infomediary Sector is recognized as one of the engines that enriches our economy.

MONITORING INFORMATION REQUESTS

Infomediary companies turn information into a quantifiable asset, using economic, geographic, legal, meteorological, social, environmental, sanitary, tourism, educational… information, and any other kind of information that one could imagine.

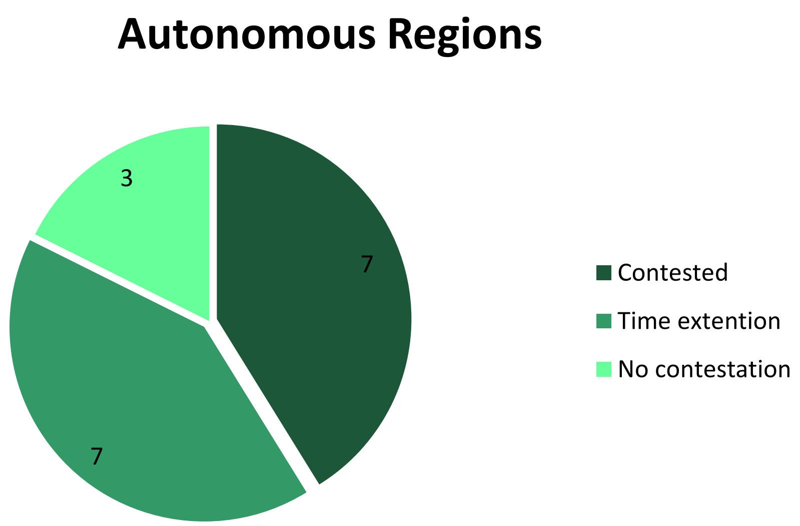
In 2017, Asedie formally requested 36 databases of different types and interests in each of the 17 autonomous regions (excluding Ceuta and Melilla). Making, 612 data bases requested in total.

In this section of the report, we intend to reflect not only the evolution of the opening of data in the autonomous regions, but also the barriers that found when trying to access the data.

Firstly, we must reflect on the responses to our formal requests:

- 3 autonomous regions did not respond
- 7 Autonomous regions applied for a time extention
- 7 autinomous regions respnded

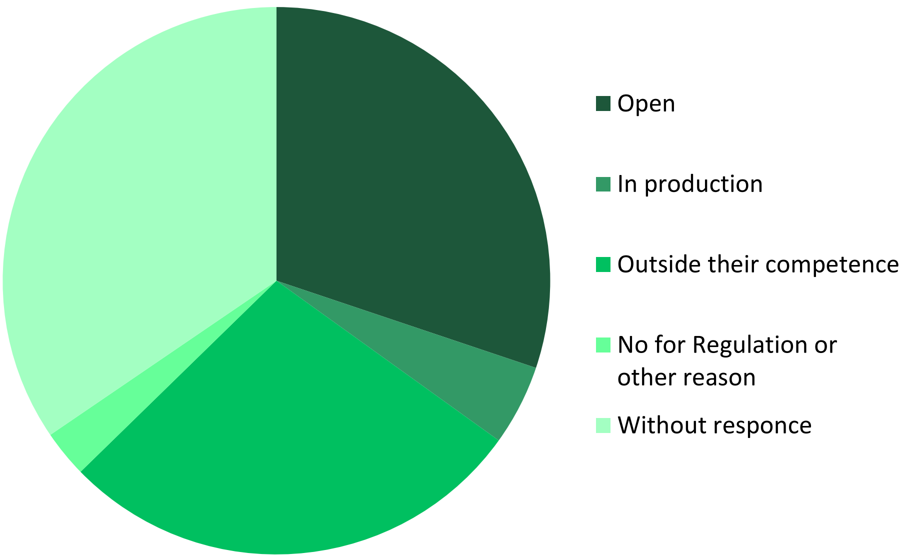
We understand the lack of response to be administrative silence (negative).



The seven regions that did respond are Aragón, Castilla La Mancha, Castilla León, Cataluña, Galicia, La Rioja and País Vasco.

Therefore, of the 612 requested databases, answers were obtained for 252 of them in the following terms:

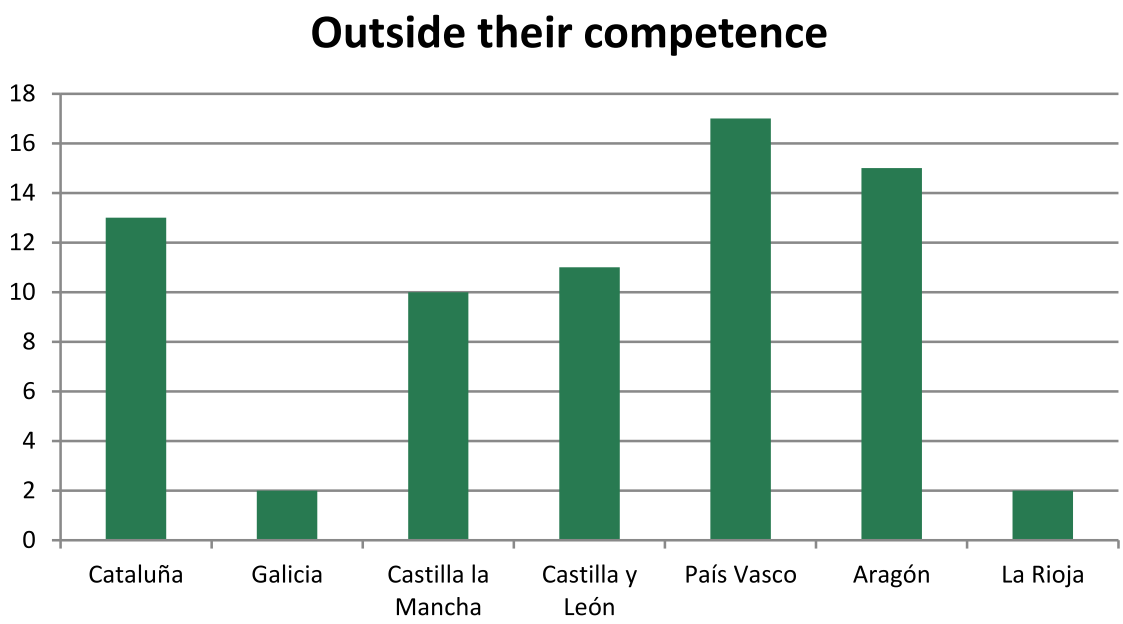
- 76 open
- 12 in production,
- 87 without response,
- 70 are outside their competence,
- 4 cannot be accessed because of regulation
- 3 no for other reasons.



According to what we consider to be greatest barrier, (the regulations), in relation to accessing the LGT (General tax law) and to the LOPD (Organic Law of data protection) have been referred to when accessing information. Considering, as we have commented, that the requested databases refer to data from legal persons therefore the Data Protection Act should not be an excuse.

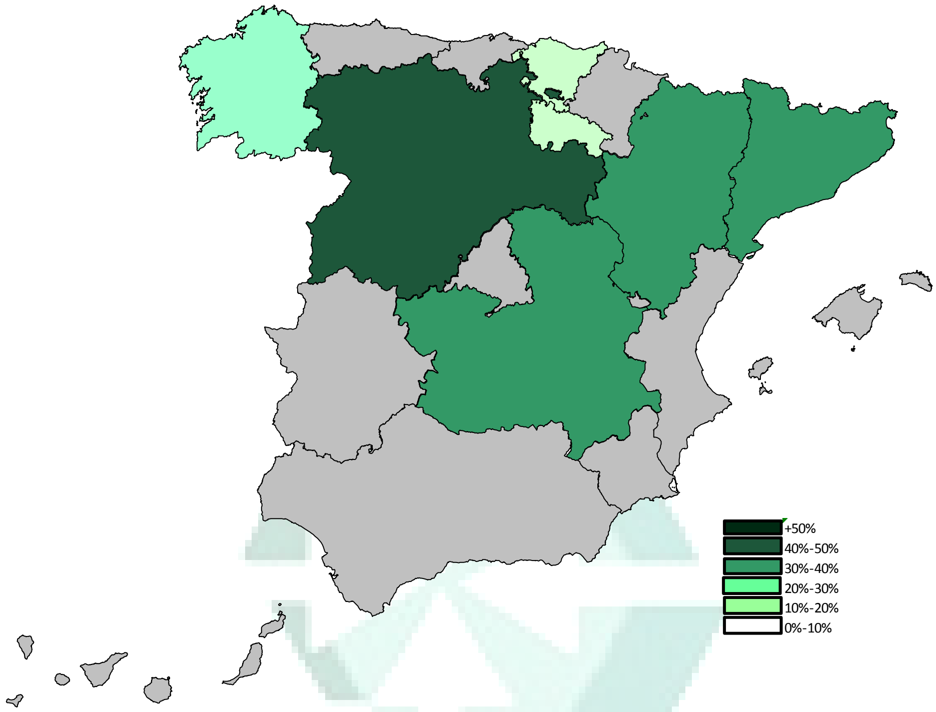
With respect to the 87 unanswered requests, we understand them as being denied by administrative silence. And what is relevant about this situation is that because there is no response, the exact reason to why the access is denied is unknown.

We are surprised that in the "out-of-competence" response there is no homogeneity. It is something that we will analyze on another occasion, as we understand that it is due to different competencies. Not all communities have the same access to the same databases.



In the following map, we can see the detail of the answers obtained, in which Castilla León, Castilla la Mancha and Aragon clearly stand out:

- Castilla León responded to 34 databases, with 18 of them in open format and one in production
- Castilla La Mancha responded to 32 databases, with 13 of them in open format and 8 in production
- Aragón responded to 30 databases, with 13 of them in open format and 8 in production.



The objective of this monitorization is to encourage the opening and access to the data bases of interest to the sector.

As we have reiterated, it is observed the need to increase the political-legislative will, without which it is very complicated, almost impossible, to move forward.

The creation of an observatory, as we have pointed out at other times, whose primary function is the tracking and resolution of conflicts, should be seen as one of the main objectives to take into account in which an effective mechanism is established for incident resolution.

INFORMEDIARY SECTOR SURVEY CONCLUSIONS

At the present time, Asedie is aware of the importance of reusing information when it comes to generating value and wealth, for stability and for business and labor growth in the immediate future.

We have observed that in many companies, that analyze and treat information from the public and/or private sector creating products of added value destined to other companies or citizens in general, **still don't consider themselves to be infomediary companies**.

We would like to highlight some of the results obtained:

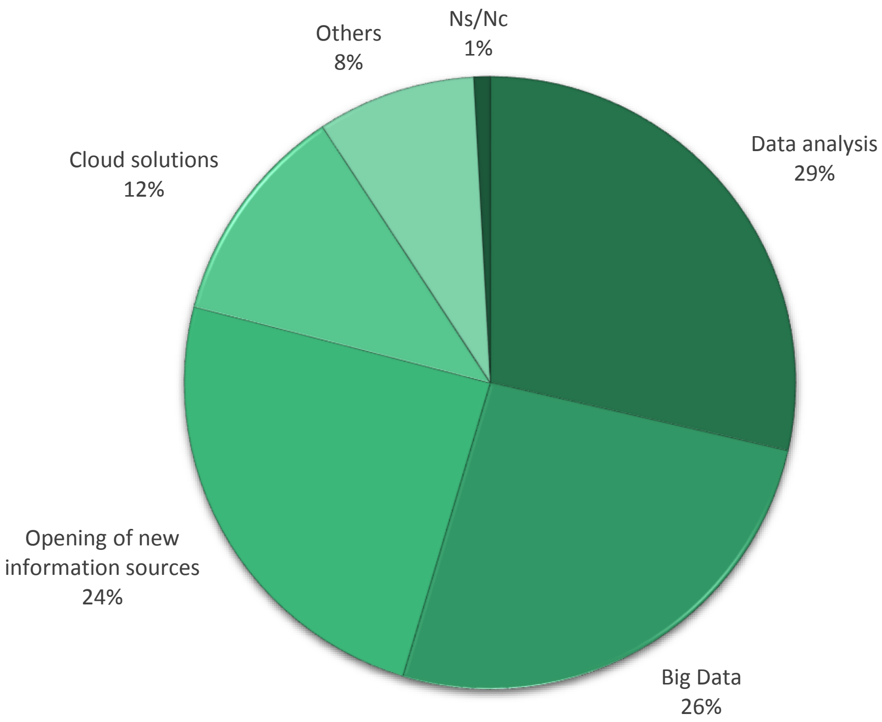
Companies and society, in general, are increasingly looking for new ways to optimize all their information; infomediary companies take this information from both public and private sources.

Of the infomediary companies surveyed, 37% use of data from both sources, giving a total of 58% reusing public data.

As for what the principal goals of the Infomediary Sector are, the result obtained is interesting, 29% of the respondents believe that the main goal is data analysis, on the contrary, only 12% declares that the biggest goal is Cloud solutions, this being the least voted answer.

It is positive that the Sector mostly views that the biggest goal for the growth of the sector is data analysis. From our point of view, Big data and data analysis (representing together 55%) is practically the same, both are perceived fundamental, with equal weight. Therefore, if we are to understand that big data is the generation and processing of large volumes of data at high speed and in a wide variety of formats then they are the same. The processing of these will be key for all market agents, the infomediary sector and whichever other.

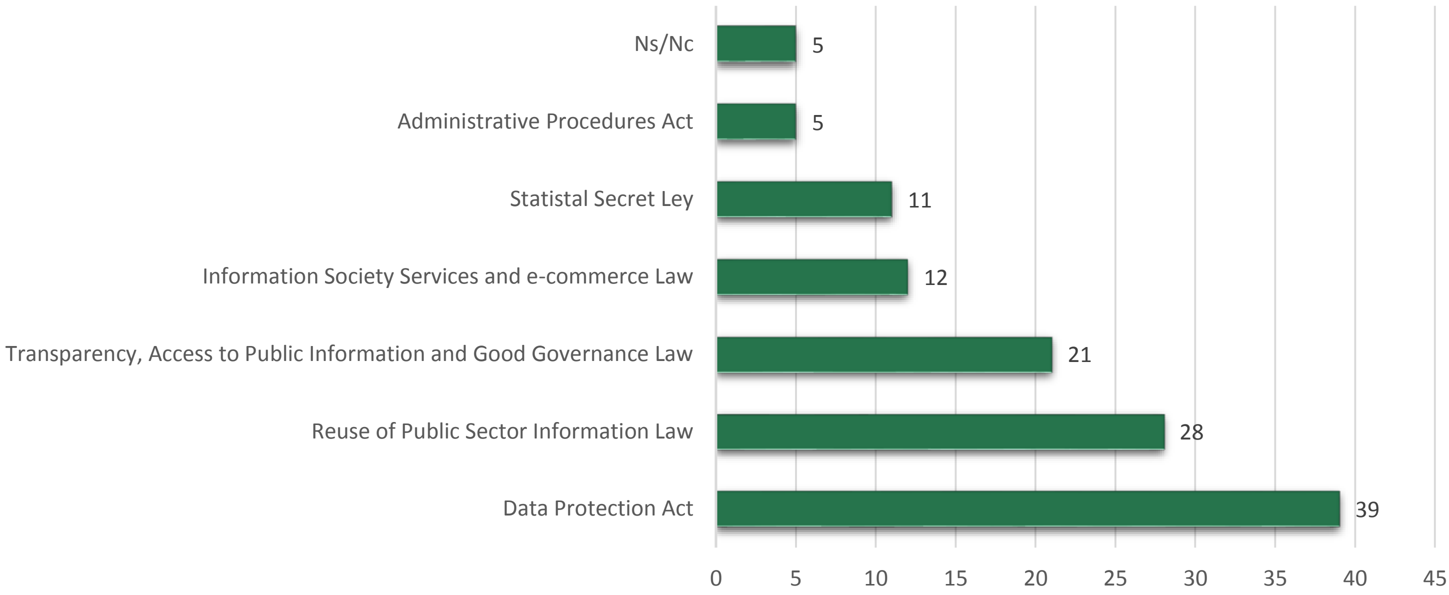
PRINCIPAL GOALS OF THE SECTOR



When reference is made to the increase of and access to databases and technological advances, our respondents have indicated that greater and better access to data is more important for the development of the sector. 61% of respondents believe that the increase in open databases and access to them for reuse is a priority in terms of technological advances.

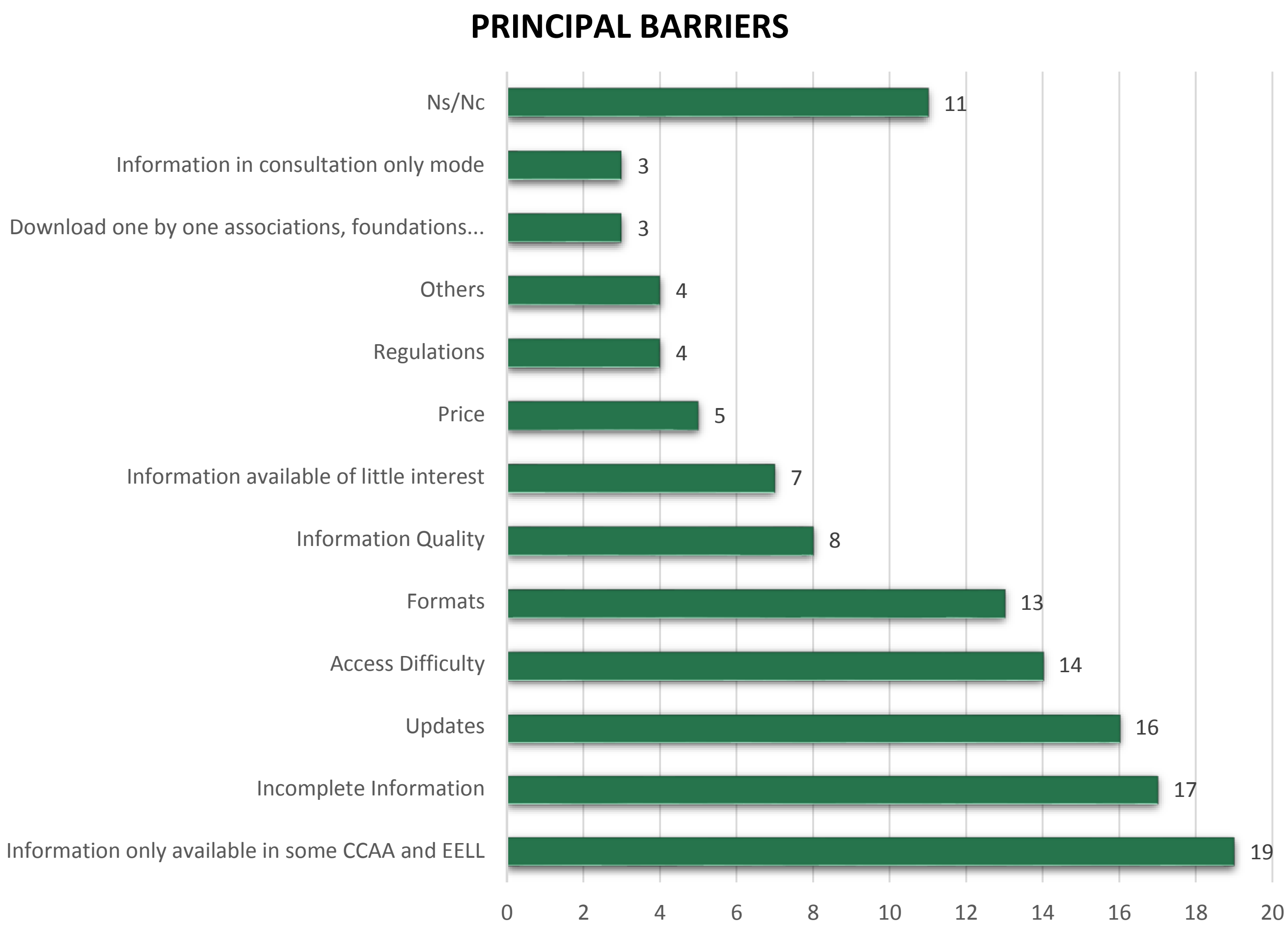
Throughout this report, we have mentioned that the regulation is, in our opinion, the biggest barrier currently for the sector. In the question about the regulations and its impact on the activity of the companies, we were surprised to see that a grand reference was made to the protection of personal data law, when most infomediary companies reuse data of legal persons or statistical data this makes us think, and by our own experience, that the reference to this law is due to this being the one of the most used reasons when it comes to denying access to information by the public sector. This is not due to the LOPD but to the mistaken interpretation that is made of it

REGULATIONS THAT AFFECT BUSINESS DEVELOPMENT



44% of our respondents show their accordance with the following statement: **"The current Spanish regulations concerning access and reuse of public data to me seems restrictive and affects the development of my business."**

We wanted to know the opinion of our respondents concerning the existing barriers to the reuse of the already accessible public information to be able to value the possible improvements.



A great interest has been shown in that the opening and access to information should be more homogeneous at the Regional and local authorities levels (37% of respondents). As mentioned before in the different Communities there is not a single database requested open in all the autonomous Communities, this is followed closely by "incomplete information" with 33%, "updates" with 31% and ‘’difficulty of access’’ with 27%.

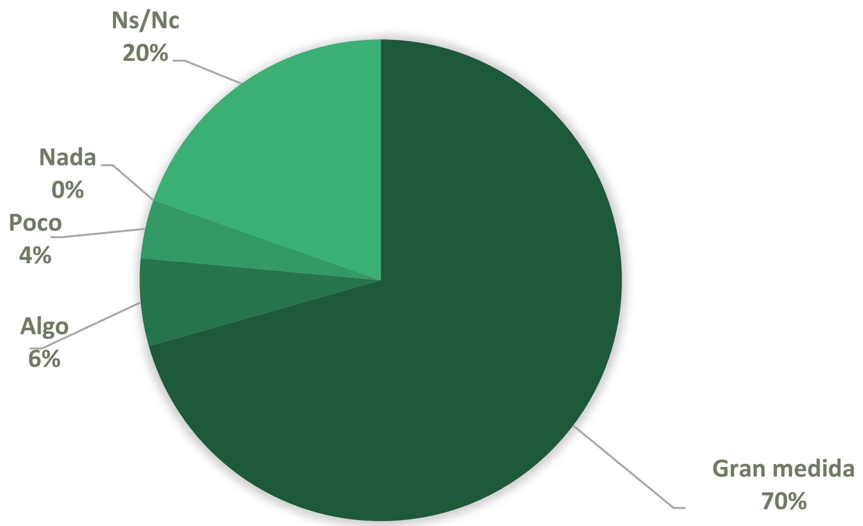
How do infomediary companies see the sector evolution in terms of turnover?

Over half of the respondents (69%) confirm that they estimate growth in the Sector in 2018, and in particular 37% estimate it to be between 2-5%.

When asked about their own company they are optimistic about the future predicting that the results increase appreciably. 70.5% confirm this growth, but a strong 27.5% estimate that growth to be between 5-10%.

If we continue to comment on each respondent’s business, a clear relationship between the positive results of their business with the use and treatment of information is reflected.

INFOMEDIARY SECTOR GROWTH



80% of our respondents share that the use and treatment of information affects their business, and 70% declare that it has a great effect on it. Although it has to be taken into, account that in this question 20% of the respondents did not respond.

When comparing their own business with those of the same sector at an international level, they estimated it to be more or less in the same situation, with only the 15% estimating it to be at a worse level.

With the question to whether they considered themselves infomediary,

- 45% of those who responded did not know
- Only 39% considered themselves as being an Infomediary Company
- However, 80% of respondents believe that the treatment of information affects their business...

Therefore, if the treatment of information affects their business, then **why do they consider themselves infomediary companies?**

This year's survey has been conducted to a sample of 228 infomediary companies, of which 51 have answered the following 11 questions:

1. **What kind of information do you use?**
2. **Select, which in your opinion, are the three main challenges of the Infomediary Sector?**
3. **What do you think is most important for the evolution of the Infomediary sector? Technological development or the greater opening of databases?**
4. **Select, which in your opinion, are the three regulations that most affect the development of your business.**
5. **Show your degree of accordance with the following sentence:**
   -"The current Spanish regulations concerning the access and reuse of public data seems restrictive to me and affects the development of my business."
6. **Select, which in your opinion are the three most important barriers when reusing the current sources of public information that are open.**
7. **How do you expect the Infomediary Sector turnover to evolve in 2018?**
8. **In your opinion, how do you expect your company's turnover to evolve in 2018?**
9. **How much does the use and treatment of information affect your business' success?**
10. **How do you see your business compared to those in your own industry in the international arena?**
11. **Does your company use and/or reuse information or data to create value-added products or services that are then sold? Or asked in another way is it an Infomediario?**

SUSCESS CASES

In this section, we wanted to answer the question from the public sector, what do infomediary companies do with the data? What do you want it for?

We know that the best way to show what the Infomediary Sector does with the information and data is through practical examples, therefore in the hope of answering these questions we have collected a small sample of success cases.

Through these cases of success, it can be seen how infomediary companies provide KNOWLEDGE to society through the application of methods and practices that favor reliability and transparency, always respecting the current regulations.

After collecting, treating and analyzing information from different public and private sources, the products and services of added value are created, which serve, among other functions, to facilitate effective decision-making.

We hope that these examples provide a vision of optimism and serve as an incentive for companies, organisms and entities that are not yet knowledgeable of the Infomediary Sector to appreciate the benefits it gives. Of which we can find knowledge of the Spanish business network, improvement of business transparency, reduction of overdue debt, increased security in domestic and foreign trade relations, increased commercial activity...

GeoMarketing Xpert

Changes in consumer trends, increased competition and consumer transformation in a multi-channel environment are challenges of a new era, and specifically for the Marketing and Expansion departments.

To meet these challenges, companies have the need to gather more and more information about customers, environment and the market, to help us succeed in the strategies of recruitment and loyalty, as well as opening and optimization of branches. This being where the problem of the data management and transformation to useful knowledge arises.

Obtain with Geomarketing Xpert:

• Implementation of the potential sales model (€) based on the proximity of points of sale of competitors, previously categorized.

• Use of ''huecos y gemelos'' analysis to optimize the expansion plan.

• Promotion and impact optimization on the assortment, based on the characteristics of the population within the area of influence.

• Definition of personalized expansion reports for resulting analysis candidates: transient population, residents, nationalities, etc.

• Qualification of own and competitor's sales, for a greater knowledge of the environment and the influence of it on the points of sale network.

Databases used to obtain high value Variables and Indicators are: Official Gazettes, sociodemographic information, continuous family budgets survey, population pyramid, Active Population Survey and the Land Registry, among other sources.

Potential clients who are interested in our platform, can be both B2B and B2C companies from any sector, that mainly service companies, retail, insurance, utilities, etc.

Companies mainly the Expansion, Marketing and Commercial departments, use our platform to optimize their daily tasks, both analysis as reporting.

Insight View

Insight View is the first tool that incorporates, in a single solution, functionalities for low risk customer prospecting, financial in depth analysis of companies or groups of companies as arranged by the user (Finance module) as well as management of its B2B commercial risk (Risk module). Offering an integral vision of the customer throughout its life cycle and enabling the user to share information between the different areas of your company or request a recovery of an invoice pending payment.

The application incorporates all financial and commercial information produced by Iberinform based on public sources of information such as:

- Official Gazette of the Mercantile Registry, BOE (Official Gazette of the state), provincial and regional bulletins, electronic platforms (SS and AEAT), financial statements deposited in the mercantile Register, registries of cooperatives, CNMV, patents and trademarks registration, Official Records (property, traffic, deaths, wills), CMT (Telecommunications Market Commission), Land Registry, Chamber of Commerce...
- This information is complemented with that obtained through direct interviews and with access to the credit bureaus such as Asnef Empresas or RAI.

Additionally, it incorporates the default Rating of Iberinform, a model built by Crédito y Caución, econometric models experts. This model is part of the analysis of more than 300 variables that anticipates which companies have a high probability of not making their payment commitments and accumulating judicial incidents and/or public body claims. It uses both negative and positive information: judicial information, creditors, claims to public bodies, information published in the Mercantile Register, relevant press news, financial information and other variables concerning the sector of activity such as legal type, age, geographical location, dimension of the company and qualitative information obtained through personal interviews.

The credit Rating and Insight View features facilitate the analysis of large amounts of data, in a very short time, to evaluate risks or request a recommendation on how to act with a particular customer, based on the information generated by the own user and historical information that Iberinform stores.

Insight View also allows a micro-enterprise or an SME to search for quality prospects, analyze and manage customers and establish risk and default management mechanisms as large companies do at a very low cost.

In addition, it facilitates the flow of internal and external information among the many employees of a large company, which with its use can avoid the loss of information in operations that involve several departments. As it is a multi-user platform, it avoids duplication of costs and facilitates the decision making in an agile way, thanks to the reduction of client information time.

Aplicación de Vinculaciones Empresariales

It is an application that shows all the relations of Spanish companies' shareholders and shareholdings, allowing the links between companies that do not have a direct relationship to be discovered.

The inclusion of the risk capacity in the ''Aplicación de Vinculaciones'' gives you the financial situation of the whole business group, allowing the anticipation of possible situations of cease of companies in its business group.

For the application elaboration the best business information and the most advanced technologies in Visual Data that facilitate the exploration and the interaction through its graphical interface, allowing a greater capacity of discovery, information analysis and diagnosis, have been used.

Bases de datos utilizadas: La base de datos de INFORMA, cuya fuente principal son bases de datos públicas, aunque también se incluye información de fuentes privadas.

No se han utilizado bases de datos dependientes de ninguno de los premios Asedie.

Los potenciales destinatarios de este producto son departamentos de Compliance, departamentos comerciales y departamentos de riesgo.

Las principales utilidades del producto son: cumplimiento normativo, identificación de relaciones directas e indirectas entre clientes, proveedores, etc…

Company Information Extractor

The Company Information Extractor enables users to process any type of document and extract the company and director names mentioned in the text or image. The tool is free to use and has been welcomed by data-driven journalists and international corporate researchers.

It is possible to process websites entering a URL, attaching different file types including PDF, Word, Excel, HTML, TXT, JPG, PNG, TIFF. OCR is performed automatically on images and direct text input is also possible. Client privacy is very important so results can be hidden from other users of the tool.

The system searches for company and director names matching them in Dato Capital database, which nowadays covers 15 million companies and 13.5 million directors from Spain, Panama, UK, Luxembourg, Netherlands, Gibraltar, BVI, Cayman Islands, Malta and Curaçao.

The data sources are numerous commercial publications in the aforementioned countries, including the Official Gazette of the Mercantile Register and the Public Sector procurement platform (2016 Asedie prize) in Spain.

The tools potential recipients are investigative journalists, law practitioners, auditors, security forces and in general anyone who have to review extensive documentation on companies and their related directors. Examining hundreds or thousands of pages where companies are mentioned can be a very costly and error-prone job, therefore this tool is presented as an effective solution to save time and streamline the process.

As possible uses we can cite the analysis of notarial writings, e-mails, spreadsheets, sets of webpages and document photographs. Through this analysis it is possible to obtain lists that can serve as indexes, bibliographies or to feed other databases.

Infoempresa.com

Infoempresa.com offers official and updated information from public sources thanks to the development of connections with organizations such as the National Association of Registrars, the Spanish Patent and Trademark Office and the Banco de España.... among other international institutions the European Business Register (EBR) a network that allows connection to Official records from 27 European countries.

Potential recipients:

• Any professional who is interested in establishing business relations with Spain. Infoempresa is a service that promotes Spain as a country to do business with, having a transparent and solid business ecosystem. It is the only economic and business intelligence Service translated into 4 languages and designed for international professionals seeking opportunities within our borders.

Possible uses:

Infoempresa.com is an economic and financial information web service that allows any user to access the reports of more than 4 million companies and 3 million managers. It offers data and business analysis in comfortable digital formats, adapted to a new user profile.

The service is aimed at promoting responsible business decision making, from high value data that reveals the financial situation of the selected companies.

In short, it favors the consumption of financial information between businesspersons and professionals and promotes a culture of data analysis.

Asnef Empresas

This service is an information service offered by Equifax regarding legal persons, individual or self-employed within their professional or business activity scope that contains data related to monetary obligations. This service is useful for the different stages of the **credit cycle**

SUPPORT FOR RECOVERY MANAGEMENT

- Inclusion of debts within the ASNEF Companies portal, not only recovering existing debts but reducing payment periods, adapting it as a tool to support collection management.

PREVENTION OF SOLVENCY

In a single query we provide you with a credit picture of your debt situation, public and private, with additional information, such as:

- BORME (Official Gazette of the Spanish Mercantile Register) and JUDICIAL INCIDENCES
- RISK SCORE PYMEs / SELF-EMPLOYED WORKERS: statistical risk rating model that measures the probability of default in the next 12 months for legal entities with business purposes.
- CREDIT OPINION: rating which include negative and positive data
- PORTFOLIO MONITORING SERVICE: daily process to analyze changes regarding debt situation.

Leanus Bancos

Banks Risk Department needs to be able to reclassify the public official accounts and the annual accounting data (Plan of accounts) of the companies that request financing. It also needs to do this, so that both the first and second are reclassified according to the income statement schemes, and cash flow used by the bank's internal analysts.

With Leanus, Banks have obtained:

- Automated reclassification of official accounts (PGC 2007) to Bank schemes
- Automated elaboration of "non-standard" accounting information (account plan, Business plan, infra-annual accounts, foreign balances)
- Preliminary credit solvency assessment
- Calculating maximum debt capacity
- Business Plan and evaluation of the impact of the financing on the financial balance and on the credit qualification of the companies
- Analysis of "de facto" groups of companies, although they do not consolidate accounts