



# NAVANTIA'S ECONOMIC AND SOCIAL IMPACT 2023

February 2024



INFORMACIÓN CLASIFICADA POR NAVANTIA

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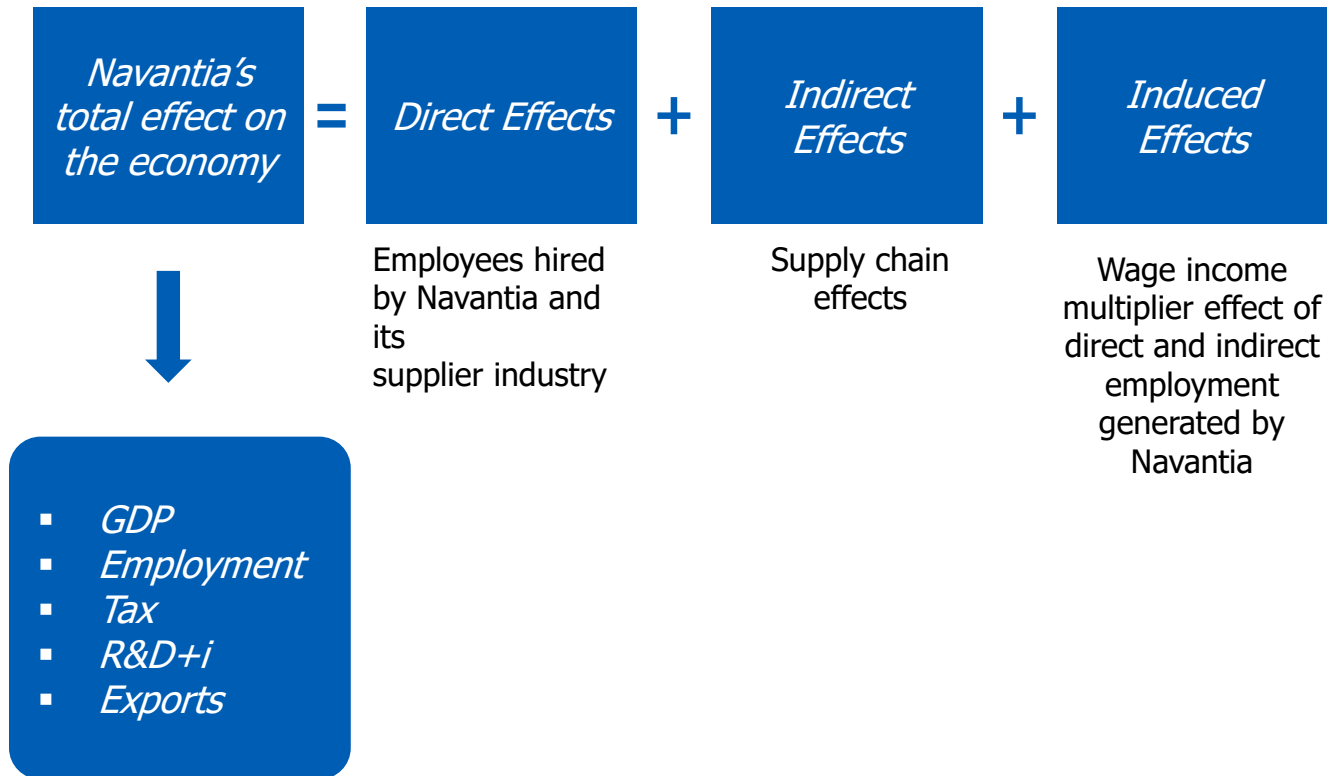
# INTRODUCTION AND AIMS

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- The aim of this presentation is to show the main results of Navantia's economic and social contribution in Spain in 2021.
- The sources used to measure this contribution are Navantia's economic and financial information, as well as public statistical sources.
- In order to estimate Navantia's economic and employment impact, the input-output methodology was used, which is the standard tool for quantifying the direct, indirect and induced effects of a sector or company on the economic activity of a country or region.

## > Introduction and aims



- ✓ The main advantage when using the input-output system is, the possibility to use linear algebra (the so-called inverse of Leontief's inverse) to calculate the effects of a change in demand in one sector in comparison with the others by its transmission along the supply chain.
- ✓ Each element of Leontief's inverse matrix represents the cumulative effects (direct and indirect) underlying the production structure that the input-output tables (IOT) represents.
- ✓ This methodology allows to obtain the multipliers of demand, GDP, employment and income for a given sector or company.

02 >

## NAVANTIA MACROECONOMIC IMPACT

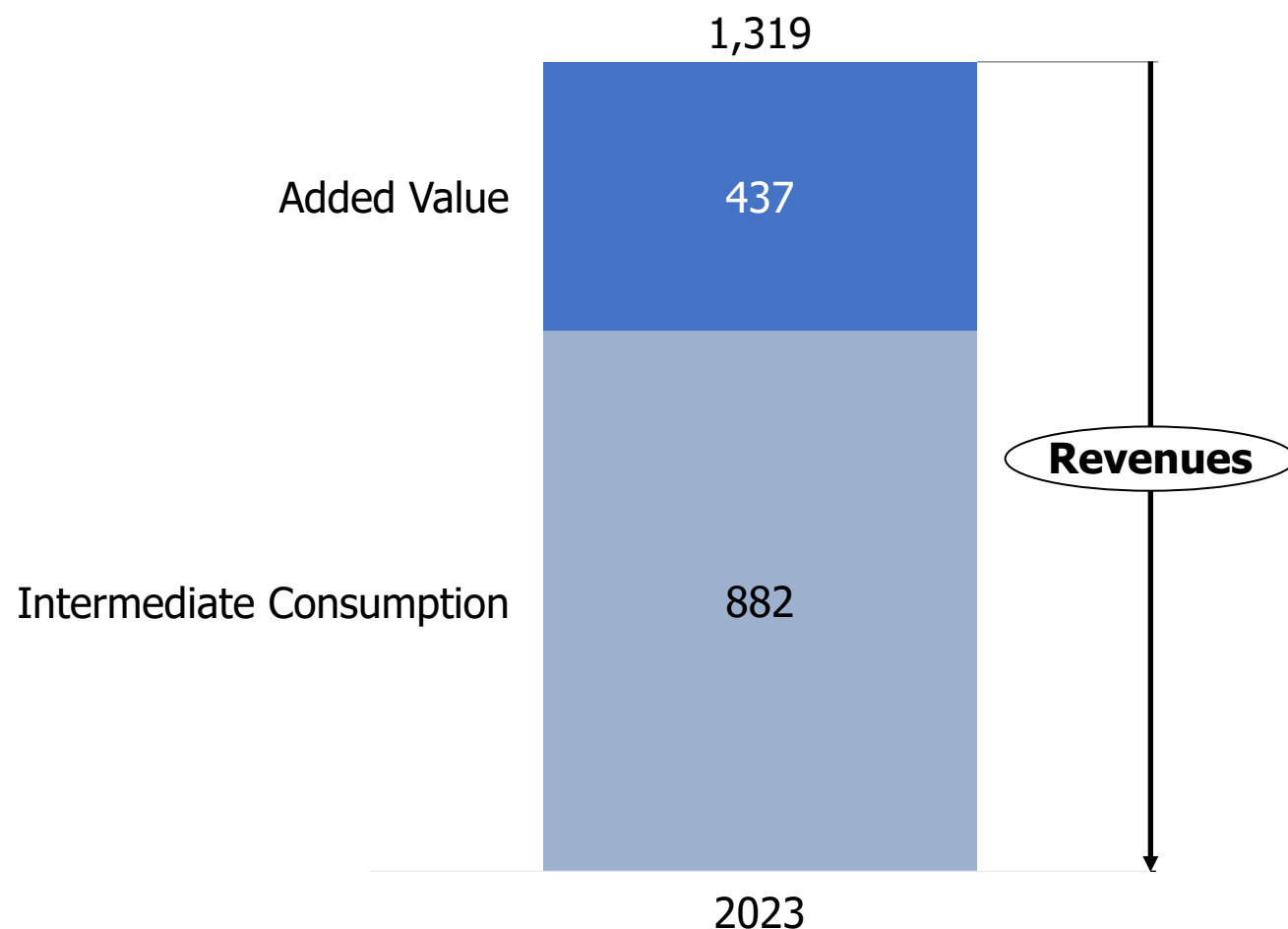
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# Navantia macroeconomic impact:

## Key figures

### Composition of Navantia added value and its supplier industry 2023

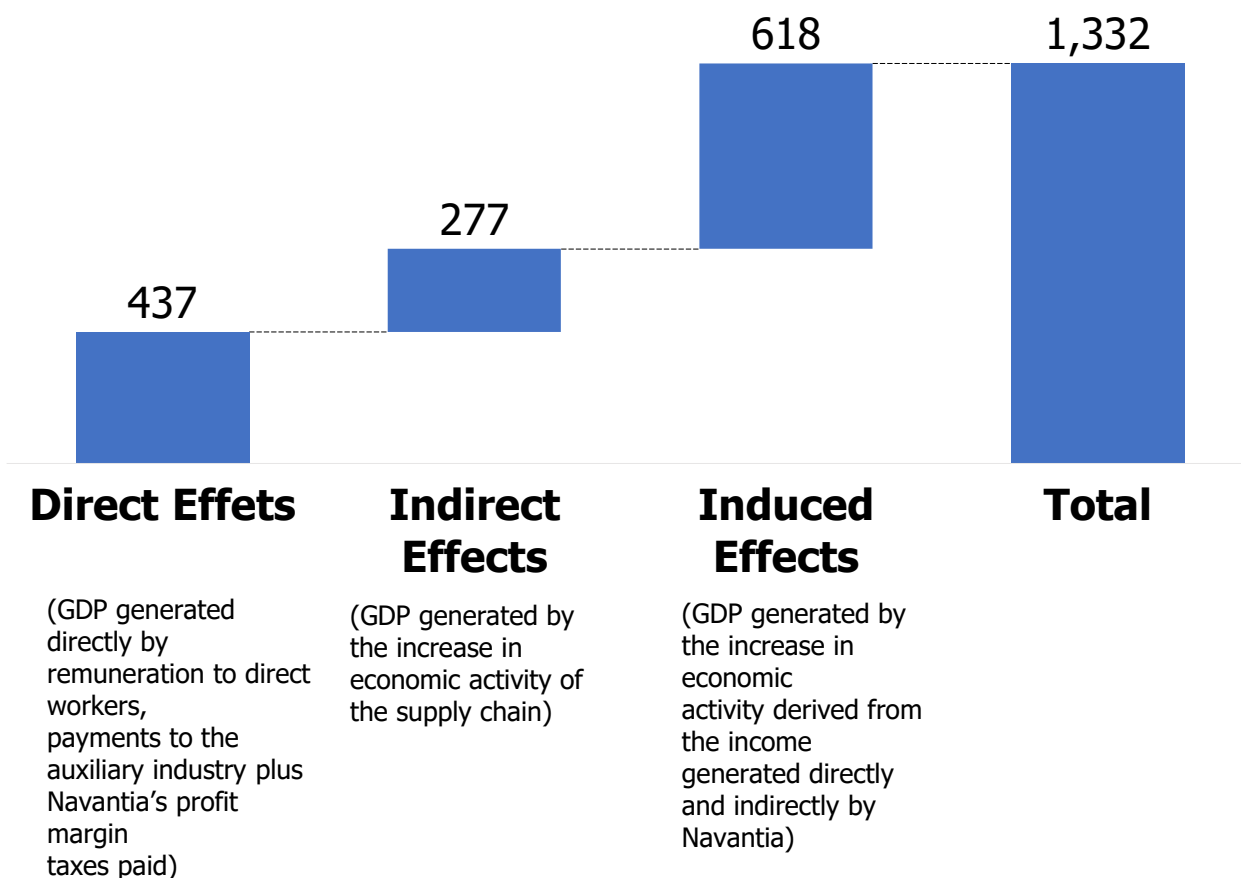


- GDP is the basic indicator for measuring the generation of wealth at the macroeconomic level in a country or region during a given period.
- For a sector or a specific company, value added is usually used.
- Added value, as a measure of the economic value generated by the company, is calculated as the difference between revenues and the intermediate inputs required to obtain those revenues.

# Navantia macroeconomic impact:

## Key figures (GDP)

Navantia contribution to GDP in 2023 € Million



For every euro of Navantia's turnover, 1.01 euros of GDP are generated in the Spanish economy



More than a third of the total impact arises to Navantia's direct contribution plus its auxiliary industry. 20% is accounted for Navantia's supply chain



For each euro of GDP generated directly, 2 euros of GDP are generated in the Spanish economy.



Navantia contributed €1,332 m to the Spanish economy in 2021, representing 0.78% of Spain's industrial GDP.

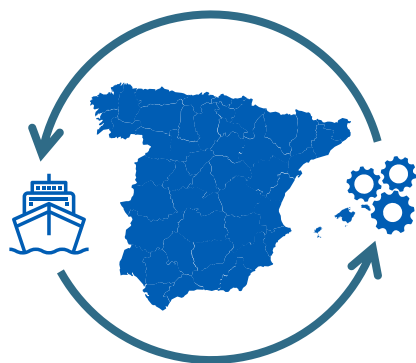
# Navantia macroeconomic impact:

## Key figures (employment)



**€437m**

direct contribution to GDP

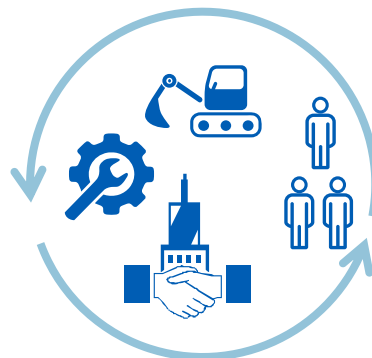


In 2023, Navantia's direct contribution (including its auxiliary industry) to national GDP amounted to €437m. This contribution is generated through the remuneration of its own employees and of its auxiliary industry (wage income + profit margin).



**€1,332m**

total contribution to GDP



In 2023, Navantia contributed €1,332m to the Spanish GDP, which represents 0.78% of the national industrial GDP. This is the aggregate contribution including the direct effect and Navantia's auxiliary industry, the indirect effect generated by the backward linkage effect in the supply chain and the effect of the wage income generated by Navantia.



**+ €2** in GDP generated per direct euro and from supplier industry

For every direct euro of GDP, an additional 2 euros is generated in the economy



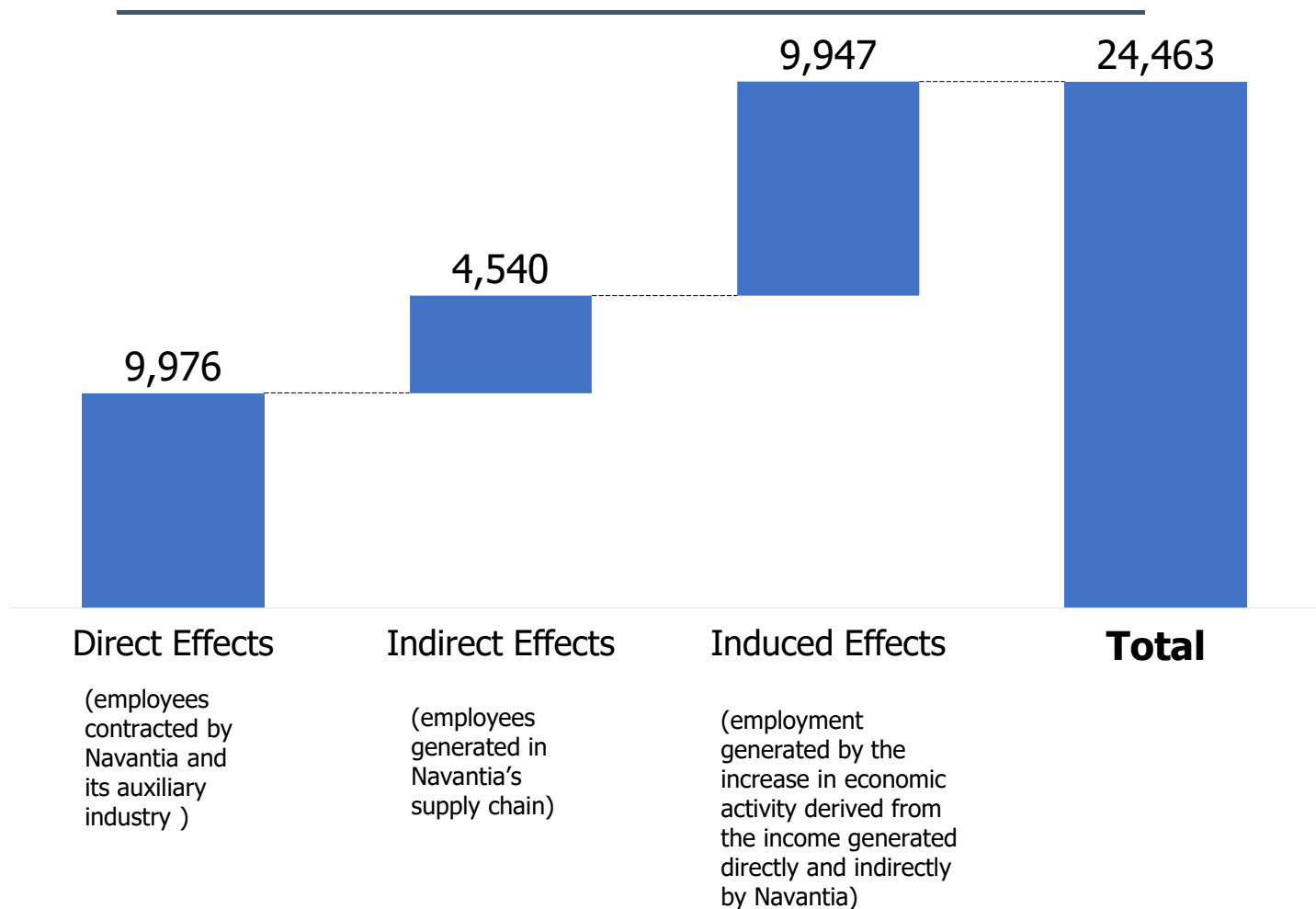
**+ €1.01** generated in GDP for every euro of Navantia's turnover

For every euro of Navantia's turnover, nearly 1.01 euros of GDP is generated in the Spanish economy.

# Navantia macroeconomic impact:

## Key figures (employment)

**Employment generated by Navantia in 2023** Number of employees



For each direct Navantia job, up to four additional jobs are created in Spain (auxiliary and indirect industry and induced employment).



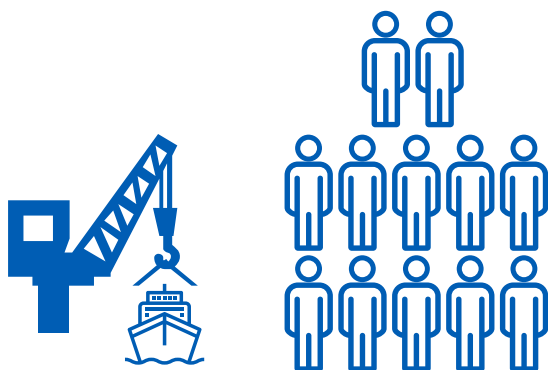
Therefore, Navantia contributed 0.88% of the total Spanish industrial employment.

# Navantia macroeconomic impact:

## Key figures (employment)

# 9,976

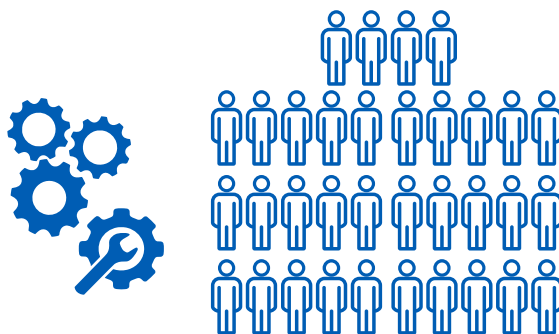
Direct and auxiliary industry jobs



In 2023, with a turnover of about €1,319m, Navantia contributed to Spain's employability with more than 9,976 quality jobs, both direct and in partner industries

# 24,463

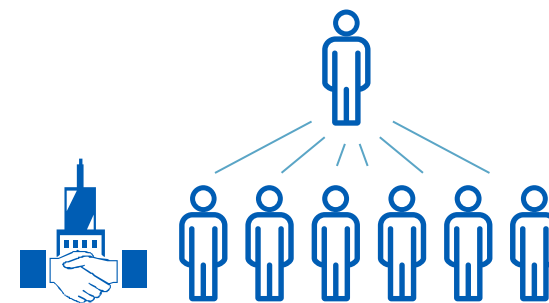
Direct, indirect and induced employment generated



In 2023, with a turnover of about €1,319m, Navantia contributed to Spain's employability with more than 9,976 quality jobs, both direct and in partner industries

# +4

jobs created for every direct job in Navantia



For each direct Navantia job, up to four additional jobs (auxiliary and indirect industry and induced employment) are created at the national level.

# Navantia macroeconomic impact:

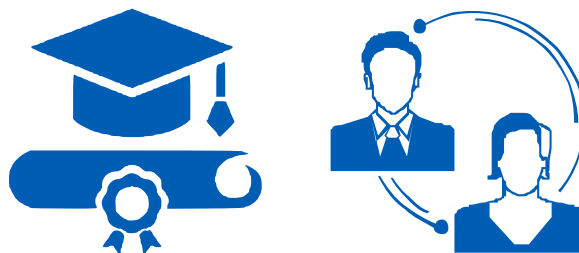
## Key figures (employment)

**97%** permanent  
contracts in Navantia



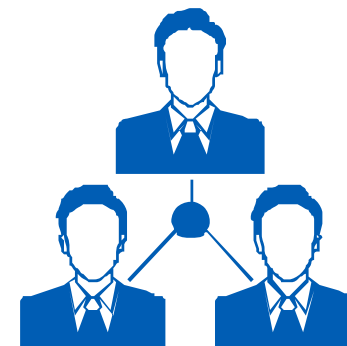
The direct employment generated by Navantia is highly stable, both with respect to the average of the industrial sector and with respect to the average of the Spanish economy

**38 hours**  
in training per employee



The direct employment generated by Navantia is highly stable, both with respect to the average of the industrial sector and with respect to the average of the Spanish economy

**+1,900** Own engineers  
and graduates



Navantia's workers are highly qualified, with more than 1,900 engineers and graduates representing more than 45% of the workforce. By including the engineering service providers that work for Navantia, the total comes to 2,500 engineers

03 >

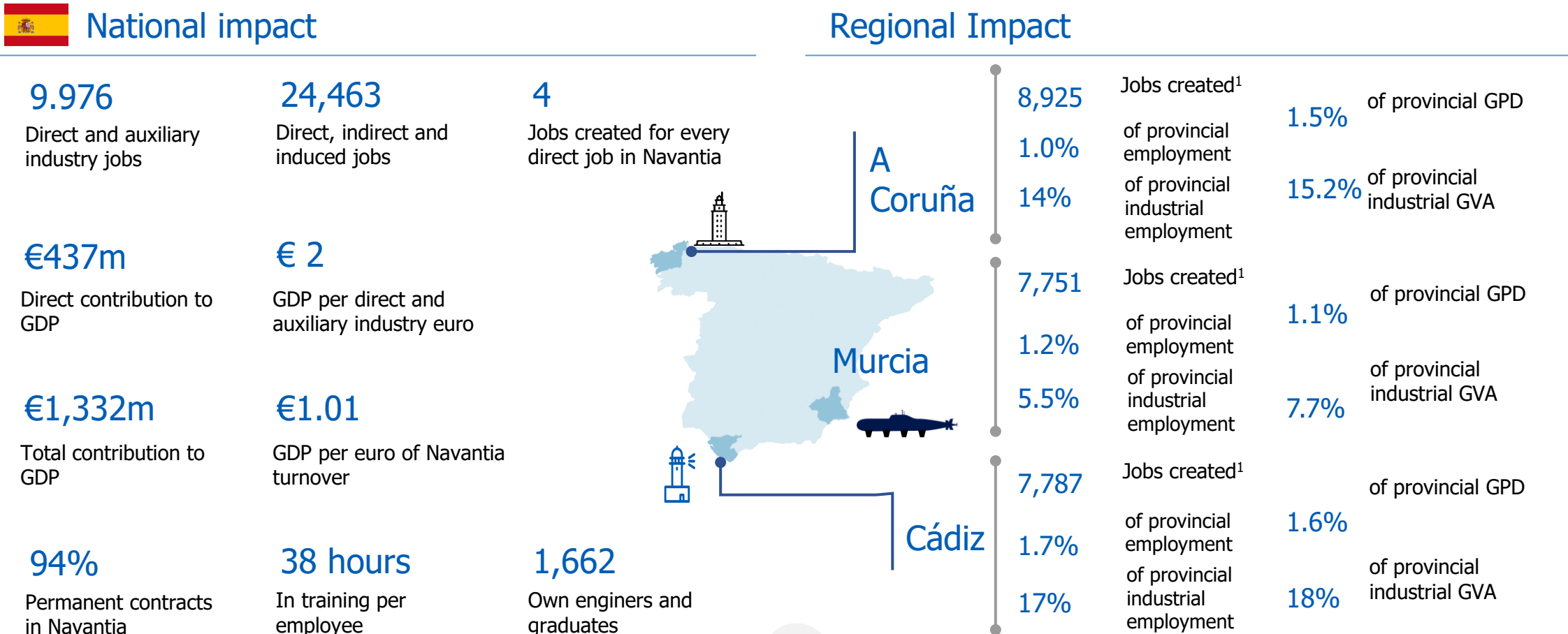
## NAVANTIA'S MACROECONOMIC EFFECTS ON THE REGIONS

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# Navantia's macroeconomic effects on the region

## Impact on the influence area in 2023



Navantia is the main industrial employer in the provinces where it operates, providing high quality jobs and technological sophistication

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## TECHNOLOGICAL IMPACT

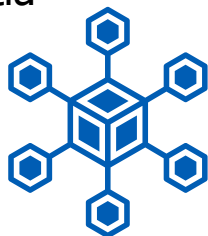
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# Technological impact

€81 m

spent on R&D and innovation by Navantia



In 2023, with revenues of €1,319m, Navantia's investment in R&D and innovation amounted to €81m. This commitment to innovation is based on the collaboration with Defence/Navy and the support of SEPI

6.1 %

of revenues are spent on R&D and innovation



Navantia's rate of R&D and innovation spending - the ratio between its R&D and innovation expenditure and sales - is higher than that of Spain's leading technology sectors.

Navantia has 4 University Chairs with Spanish Universities support R&D and innovation



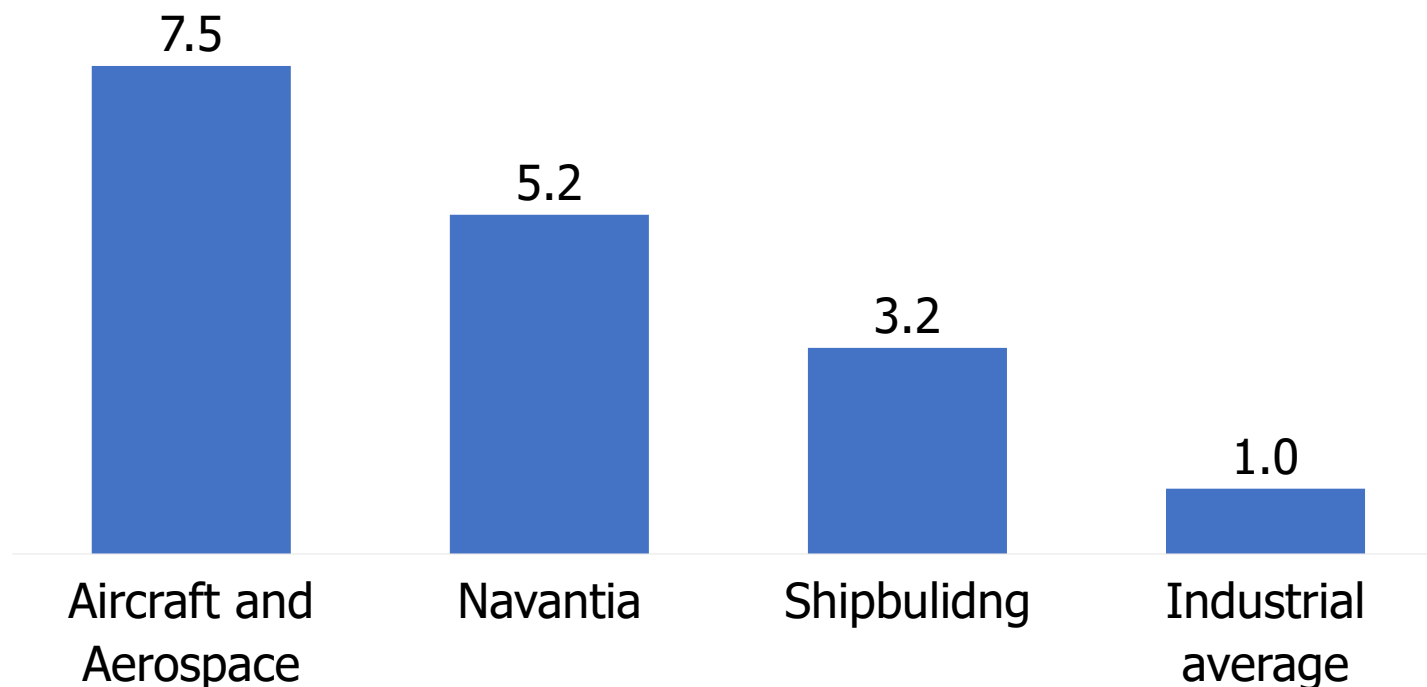
Navantia's rate of R&D and innovation spending - the ratio between its R&D and innovation expenditure and sales - is higher than that of Spain's leading technology sectors.

Navantia is among the leading spanish companies in R&D and innovation investment



# Technological impact

## Rate of innovation investment companies with innovation expenditure in 2022\* (% of revenues)



<sup>1</sup> This figure includes total investment in R&D and innovation.

\*Latest available figure for 2020. Annual update in December of each year with respect to the previous year. .



Navantia's investment in R&D&I is €67.2m in 2022 and €81m in 2023

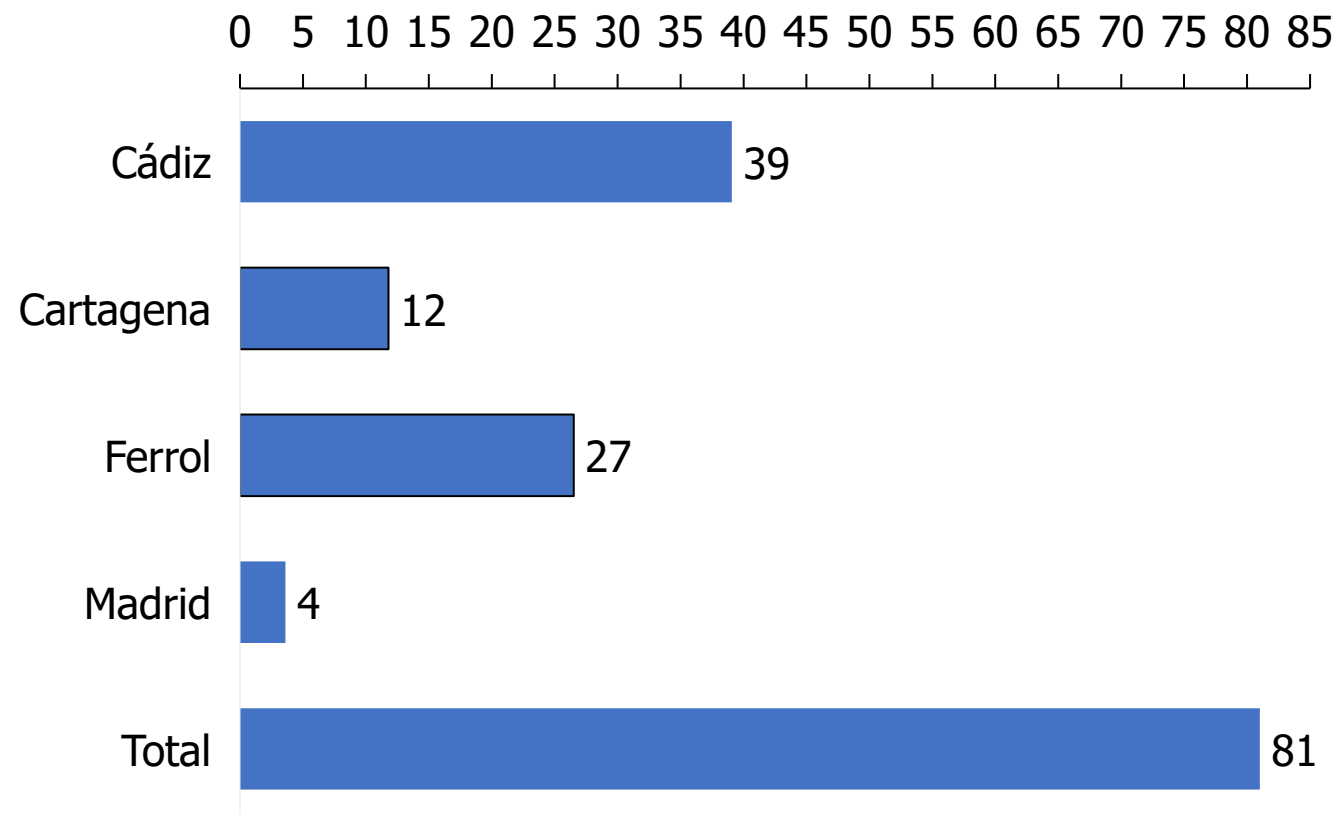


Navantia's rate of R&D and innovation spending is higher than that of Spain's leading technology sectors



Collaboration with Defence/Navy is the main driver of Navantia's R&D and innovation investments.

## R&D and innovation expenditure (€ million) in 2023



# Technological impact



- In order to maintain the level of investment in R&D and innovation, Navantia relies on partnership agreements with leading Spanish universities and technology centres.
- Established 4 university chairs:
  - José Romero Landa Chair, with the Polytechnic University of Madrid
  - Isaac Peral Chair, with the Polytechnic University of Cartagena
  - José Patiño Rosales Chair, with the University of Cádiz
  - Cosme Álvarez de los Ríos Chair with the University of A Coruña
- Agreement with universities and technology centres in Australia.

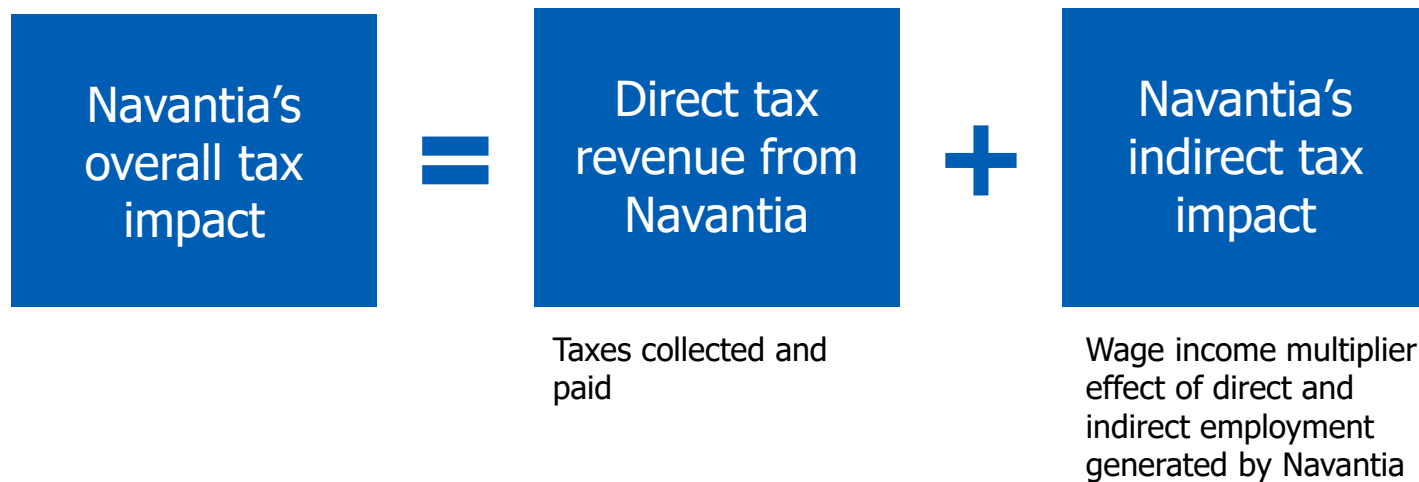
05 >

## TAX IMPACT

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Navantia contributes to improving Spain's tax revenue, both through the directly collected taxes and those indirectly paid via the additional economic activity generated in the country



Corporate  
income tax  
revenue

Property tax,  
business activity  
tax, etc

Social Security  
contributions

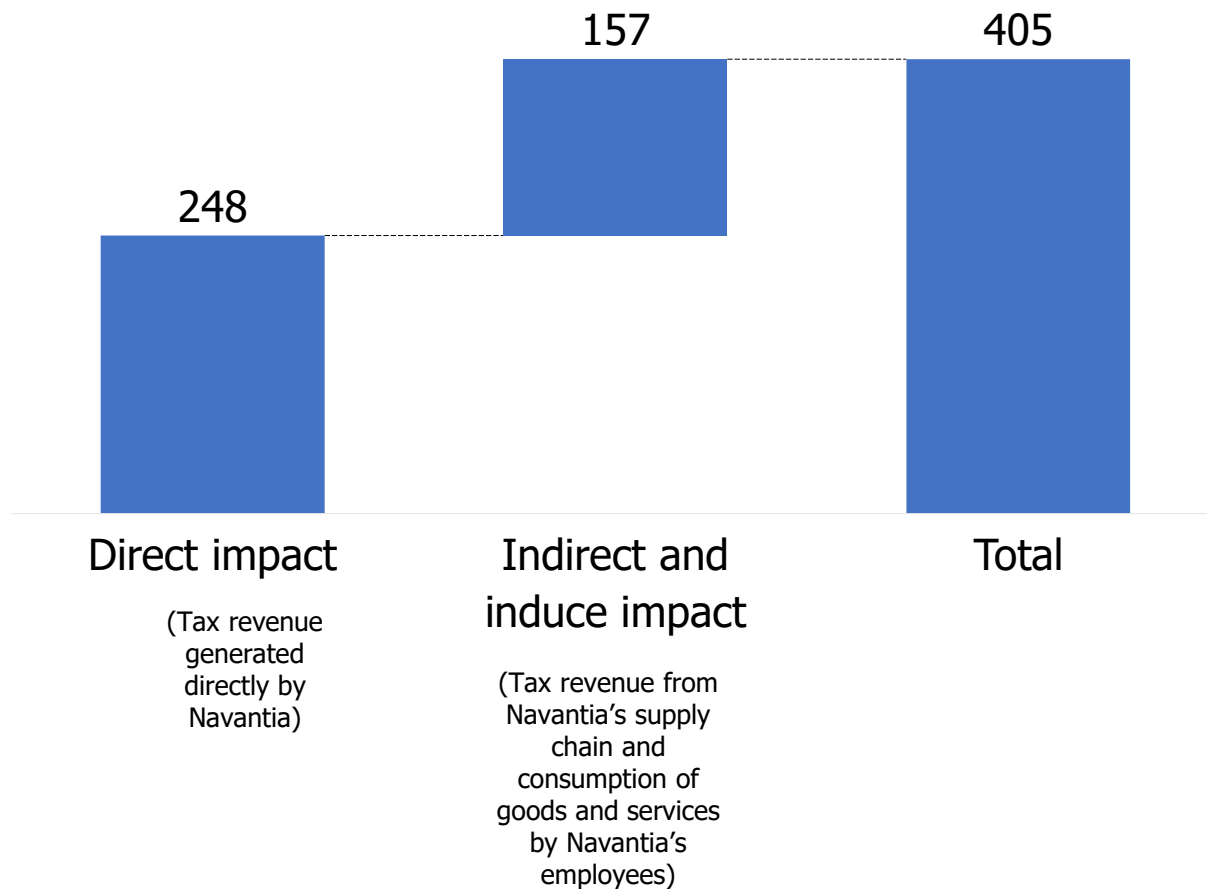
Income tax  
revenue

VAT Tax

# Tax impact

## Navantia tax impact in 2023

€ million



- Navantia contributes €248m directly to public revenues and €157m indirectly and through induced channels.
- This represents 0.072% of total public sector revenue.

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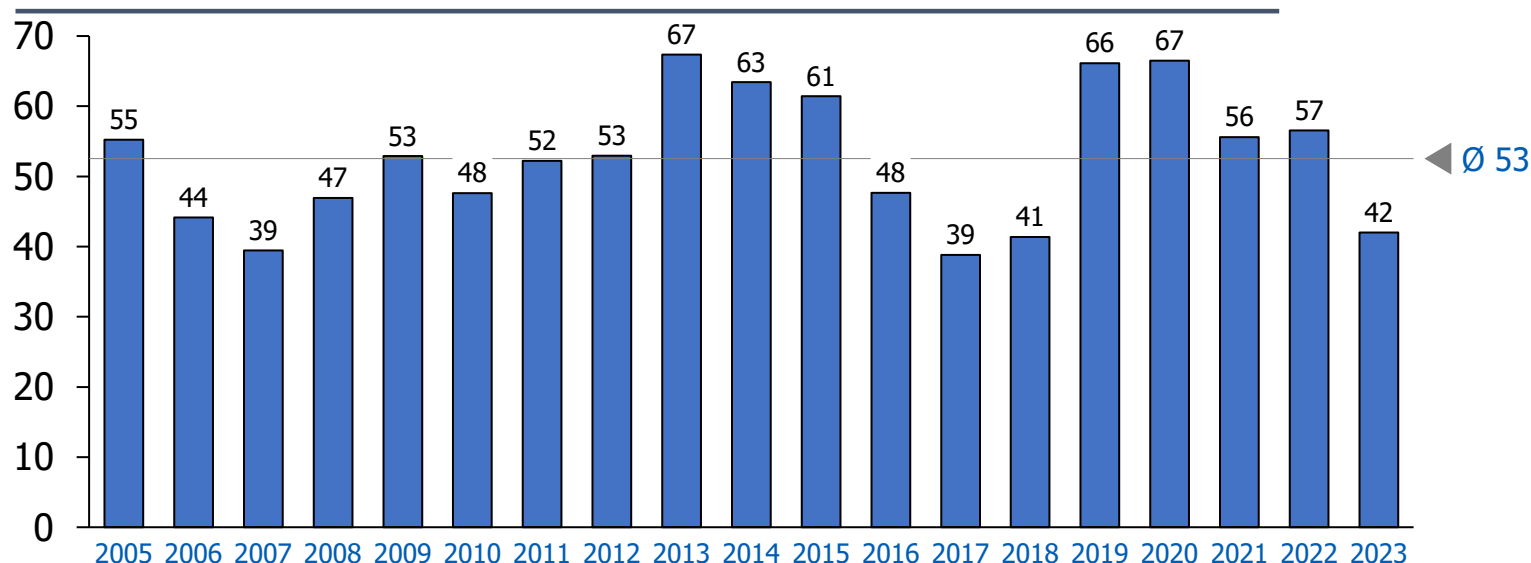
## EXPORT RATIO

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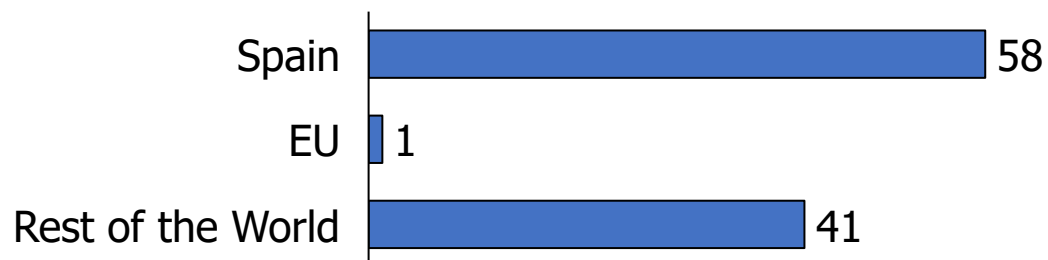
## Navantia's export ratio

% Exports / total turnover



## Destination sales by country 2023

% of total sales



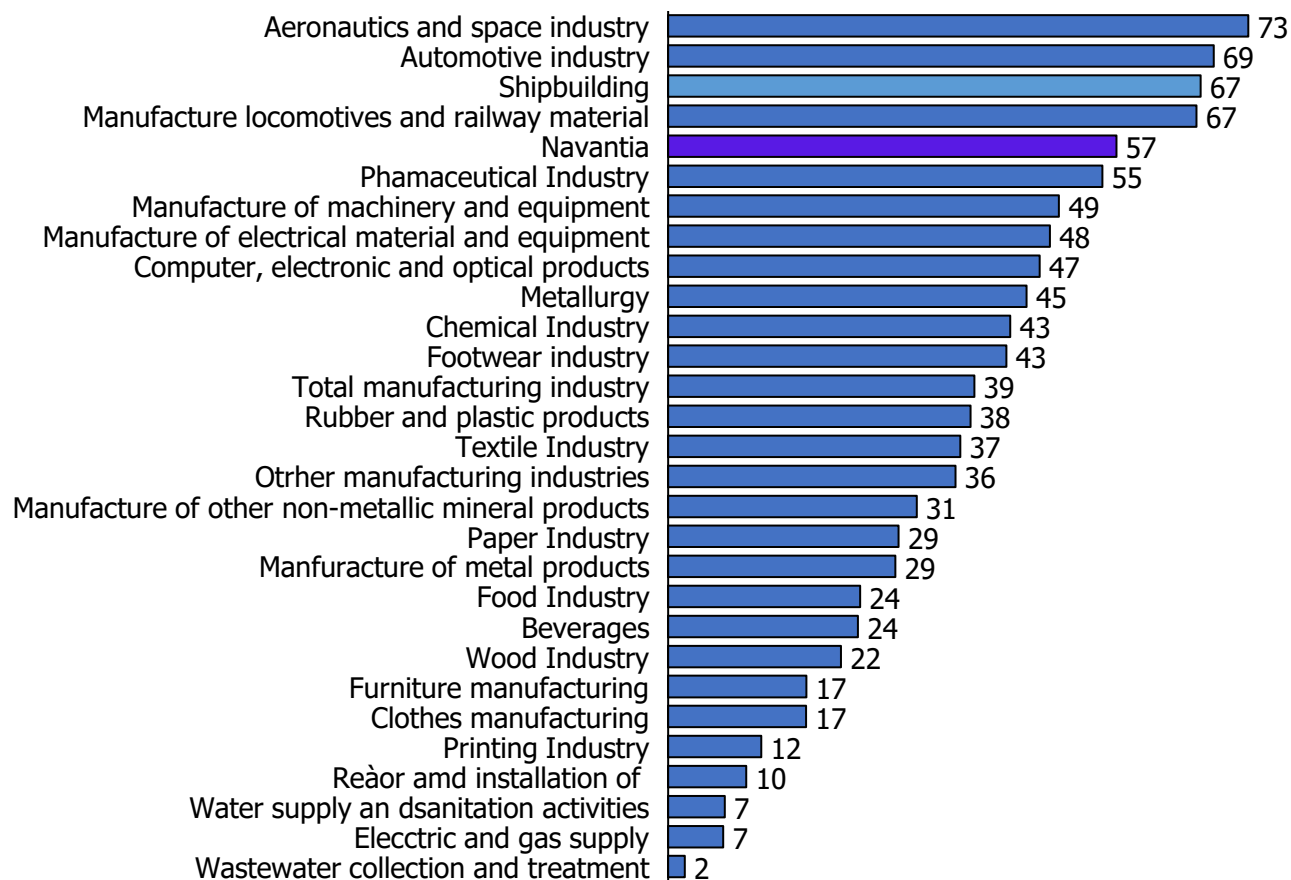
In 2023, Navantia exported €556m, which makes 42.1% of its revenue



On average, since its creation, Navantia has exported 53% of its revenues

## Export ratio by industry

% of export / Revenue



In 2022, Navantia's export volume represented 0.13% of total Spanish exports

Compared to other sectors of the Spanish economy, Navantia has an export ratio above the industrial average and is among the industrial sectors with the highest exports



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INNOVATION  
where it matters