



aicep Portugal Global
Portuguese Trade & Investment Agency

INVEST IN PORTUGAL

NOVEMBER. 2023

ANNOUNCEMENTS

COLOPLAST ANNOUNCES NEW MANUFACTURING SITE IN PORTUGAL

 NOVEMBER 2023



Coloplast, a Danish medical devices company, will invest approximately €100M in a new manufacturing facility in Portugal to produce intermittent catheters for individuals with urinary retention, addressing the rising global demand. The choice of Portugal is attributed to its skilled workforce, cost-effectiveness, strategic location, and sustainability goals. The new site is slated to become Coloplast's largest, set to be operational by 2026.

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BEYOND GRAVITY OPENS HUB IN PORTUGAL

 NOVEMBER 2023



Swiss space company Beyond Gravity opened an Innovation & Digital Hub in Portugal with a clear focus on capturing Space Engineering, Digital and Innovation talent. Beyond Gravity plans to immediately hire more than 50 new employees in Lisbon by the end of this year and reach 200 employees by 2025.

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ZENDAL INAUGURATED THE NEW PLANT IN PORTUGAL

 OCTOBER 2023



The Galician biotechnology group Zendal inaugurated the first Portuguese vaccine manufacturing plant, in Paredes de Coura, northern Portugal. This 25M€ investment will enable a production capacity of 84 Million vaccines annually.

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NAGARRO OPENS OFFICE IN PORTO

 OCTOBER 2023

German digital product engineering company Nagarro opens an Information Technology Hub in Porto.

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EXPANSION

BOSCH CHOSE PORTUGAL FOR ITS GLOBAL CORPORATE QUALITY MANAGEMENT CENTRE



Bosch has just announced that Portugal is the chosen location for the establishment of the Corporate Quality Management Center to serve the Bosch Group worldwide. Main activities include quality management supervision, definition and implementation of corporate guidelines to the entire group.

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PLEO EXPANDS LISBON OPERATION

 NOVEMBER 2023



Danish fintech company Pleo announced the opening of a new office in Lisbon.

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DID YOU KNOW

PORTUGAL IS AMONG THE FIVE POTENTIAL LEADERS IN THE FLOATING WIND MARKET IN 2030

The 2023 Global Offshore Wind Report, by Global Wind Energy Council (GWEC), states that, as of today, Portugal, along with the UK, Norway, China and Japan, is among the top five markets in total net floating wind installations.

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GOOGLE ANNOUNCES A NEW SUBMARINE CABLE IN PORTUGAL

After Equiano, connecting Portugal to South Africa, Google expands its subsea cable infrastructure with “Nuvem”, connecting Portugal to the US and Bermuda. The cable is expected to go into operation in 2026. It’s somewhat notable that the word “nuvem” is Portuguese for “cloud”.

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PORTUGAL RANKS 8TH IN THE 2023 EF ENGLISH PROFICIENCY INDEX

Portugal reached an impressive 8th place among 113 countries and regions in the 2023 EF English Proficiency Index. Compared to 2022, Portugal has levelled up 1 place, securing one of the highest English proficiency levels in the ranking.

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EVENTS

WEB SUMMIT LISBON 2023

Lisbon hosted yet another edition of the Web Summit, the largest tech conference in Europe, between November 13-16, bringing together the people and companies redefining the global tech industry. The city hosted thousands of attendees, including top CEOs, investors, and startups from all around the globe.

This year's record-breaking edition hosted over 70.000 participants, and 900 investors, from 153 countries. 2608 startups took part in the startup programme (the highest number ever), in an event that created more than 750.000 business connections!



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INDUSTRY OVERVIEW

PORTUGUESE SMART CITIES



Portugal is committed to use technology and data-driven solutions to improve the quality of life for residents, enable sustainable living and promote economic development.

Companies in Portugal are at the forefront of this transformation, developing cutting-edge technological solutions to make our urban centers smarter and more livable. Come witness the transformation of Portugal's urban landscape, driven by visionary national companies, and experience a smarter, more connected future.

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PORTUGAL FINTECH REPORT 2023 RELEASED

The Portugal Fintech Report 2023, released on November 9th, highlights the sector's achievement of raising over 1.1 billion euros. Talent emerges as a key strength of Portuguese Fintechs, reflecting the industry's commitment to innovation through a skilled workforce. The report also emphasizes Portugal's significant position as the second EU nation in adopting AI technology, with a dedicated chapter focusing on Generative AI amidst revolutionary advancements in artificial intelligence.

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INCENTIVES

NEW CALL OPENED FOR LARGE INVESTMENT PROJECTS

A new Call for Applications to the Contractual Investment Regime (RCI) is now open for projects with positive impact on innovation, exports of goods and services and highly qualified jobs, amounting to 25 million Euros or above, of capital expenditure. This program enables companies to apply for a cash grant of up to 30% of eligible expenses, subject to performance evaluation. Maximum rate of support varies according to the investment's location defined by regional aid map for Portugal. The call will remain open until December 31st 2024.

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M&A CORNER

German **CoreMedia** Strengthens Digital Experience Capabilities with Acquisition of Portuguese **BySide** and **Smarkio**.

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Spanish **MailComms Group** (MailTeck & Customer Comms) acquired **Contisystems**.

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French-based **Devoteam** acquired **Singularity Digital Enterprise**, a Data and AI Company in Portugal.

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Dutch Business Transformation and IT service provider **Conclusion** has reached an agreement with Novabase to acquire IT talent provider **Neotalent**.

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Polish payment industry solutions provider **Payten** acquired **Ifthenpay** digital payment provider in Portugal.

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US developer security company **Snyk** acquired **Reviewpad**

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“The expansion will support the company’s strategy to drive international growth and develop software products and services that will deliver next-generation digital solutions. We were attracted by Portugal’s superb tech talent and its ideal location to support our global business. Portugal is a wonderful, outward-looking country that aligns perfectly with our values and international culture.”



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