



aicep Portugal Global

INVEST IN PORTUGAL

SPECIAL EDITION

2022: A YEAR IN REVIEW

AICEP is delighted to report that FDI projects in Portugal reached a new record high in 2022, despite a challenging global economic environment.



ANNOUNCED PROJECTS

(Excluding Retail, Hospitality and Real Estate)

330

FDI projects announced in 2022,
more than half of which by newcomer companies

59%

growth in the number of FDI projects
(303 vs. 208 in 2021)

4,367 Mn €

of announced CAPEX

26,173

jobs to be created

BY TYPE

52%

Greenfield

26%

Expansion

22%

Acquisition

BY ACTIVITY

63%

Services

15%

Manufacturing

9%

Logistics

BY SECTOR

44%

ICT

12%

Administrative and
Support Service activities

5%

Transportation
and Logistics

TOP INVESTING COUNTRIES



AICEP'S TRACK RECORD

47 OF THE ANNOUNCED GREENFIELD PROJECTS WERE SUPPORTED BY AICEP IN 2022

- 47 greenfield investment decisions in which AICEP was directly engaged, from a pipeline of more than 200 projects under evaluation during 2022.
- These projects represent **2,441 million euros of CAPEX** and **7,131 expected new jobs**.
- **75% of projects** are Competence Centers (focusing on engineering, software development and shared services), 25% correspond to manufacturing projects (ranging from electronics, automation, mobility, aeronautics).
- The U.S., UK, Switzerland, Germany and the Nordic countries were the top investors.

KEY ANNOUNCEMENTS IN 2022

NEWCOMERS

- **FinTru** (UK) established a new Delivery Centre in Porto in the areas of KYC, Compliance, Legal, Risk & Controls and Operations.
- **Seven Principles** (Germany) opened a technology centre in Porto.
- **Intellias** (Ukraine) established 2 development centres in Lisbon and Porto to develop solutions for software-defined vehicles.
- **Visma** (Norway) established a tech hub in Porto, focusing on cloud software.
- **Ucomposites** (Denmark) established a manufacturing plant in Northern Portugal for composites and glass fibers recycling.

- **TX Group** (Switzerland) established an IT Centre in the city of Braga.
- **Northvolt** (Sweden) and **Galp** (Portugal) selected Setúbal as the location for a lithium refinery, announced as Europe's largest and most sustainable.
- **Swiss Post** (Switzerland) chose Lisbon for its European IT development site.

EXPANSIONS

- **Mercedes-Benz.io** expanded its centre of excellence in engineering in Lisbon, hiring 140 professionals.
- **Nokia** opened a 5G and 6G R&D centre in Portugal.
- **Continental** announced a new service centre in areas such as R&D, software & application programming, automation, SAP, hardware engineering, cloud, data science, AI, among others.
- **NTT Data** opened 9 tech hubs in multiple Portuguese cities.
- **Bosch** selected the cities of Ovar and Braga to manufacture innovative e-bike components and develop embedded software for airbags and brakes.
- **Euronext** announced the expansion of its Porto Technology Centre, delivering IT support, data analytics and digital transformation services for the Euronext Group.
- **Fresenius Kabi** inaugurated a pharmaceutical compounding facility in Tondela, in the centre of Portugal.
- **Natixis** continued to grow its Porto centre of expertise, with an announcement of 200 new positions.
- **The Airbus Group** expanded its Financial Shared Service Centre footprint in Portugal, with a new hub in the city of Coimbra.

PORTUGAL'S ACHIEVEMENTS IN 2022

- Portugal was recognised as the **8th most attractive FDI location** in Europe. [\[EY Attractiveness Survey 2022\]](#)
- Portugal was the **official partner country at Hannover Messe 2022**, with more than 100 companies on display.
- Lisbon hosted another edition of **Web Summit**, the largest tech start-up conference in Europe.
- Portugal is **#7 in Europe** in the share of gross final energy consumption from **renewable sources**, overachieving its 2020 target.
- Portugal was ranked **2nd most attractive country worldwide for the nearshoring** of manufacturing activities [\[Savills 2022\]](#), based on its economic resilience and competitiveness, its business environment, and its degree of ESG compliance.



AICEP reported strong annual results regarding foreign investment projects in 2022, with a substantial increase in FDI-driven employment in 2022.

The digital economy remains a key sector of focus for international investors and has strengthened its role as one of the most important drivers of Portugal's economy.

High-quality talent remains the key factor for Portugal's attractiveness. Social stability, a continuous commitment towards innovation, an awareness about Portugal as a model for sustainability, and a good quality of life, further reinforce the country's appeal in the eyes of foreign investors.

Despite the current global challenges, the 2022 figures confirm the pattern of

sustained, robust growth in FDI projects and FDI-related employment. Portugal remains a location of choice for new investors within the European landscape, along with well-established companies who have been announcing reinvestments of their operations in the country.

FDI will remain central to Portugal's business outlook, and we believe Portugal's reputation and notoriety as an investment location will continue to consolidate in 2023.



Luís Castro Henriques, [Chairman & CEO of AICEP](#)

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