



aicep Portugal Global
Portuguese Trade & Investment Agency

INVEST IN PORTUGAL

MAY.2024

PORTUGAL IS THE 7TH DESTINATION IN EUROPE FOR FOREIGN INVESTMENT

Portugal continues to be one of the most attractive countries in Europe for FDI according to EY 2024 Europe Attractiveness Survey, maintaining its position in the top 10 at number 7. In 2023, Portugal secured 221 projects aiming to create 18,259 new jobs.

Over the last 5 years, Portugal registered the 3rd highest growth rate in number of FDI projects - a whopping 40% - strengthening its position at the Top 10 preferred locations for investors.

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ANNOUNCEMENTS

PROSIEBENSAT.1 OPENS TECH HUB IN PORTO

 MAY 2024



At the end of last year, German broadcaster ProSiebenSat.1 opened the Seven.One Tech Hub – its first Tech Hub outside Germany, located in Porto.

“Porto was chosen for its outstanding attributes: It offers a vibrant tech community due to several universities in and around Porto, a supportive ecosystem for startups, its accessibility from Germany and a high quality of life for our team members.” According to Richard Seitz, one of the Managing Directors.

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ENOVIS OPENS NEW GLOBAL BUSINESS TECHNOLOGY CENTRE IN LISBON

 MAY 2024

Enovis (USA), a medical technology company, has announced the opening of its new business technology centre in Lisbon. The Enovis Global Business Technology Centre will focus on automation, developing digital capabilities, and integrating AI to optimize workflows and enhance customer experience.

With a capacity for 100 employees, Enovis plans to recruit 40 team members by the end of 2024 to support finance and business operations and act as a digital platform for supply chain, sales, and customer experience applications. The Centre will initially serve most European countries, with plans to expand to Canada and beyond in the future.

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VOLTEKKO ANNOUNCES DATA CENTRE PROJECT IN PORTUGAL

 MAY 2024

Data centre specialist Voltekko is developing a cutting-edge data centre in Alcochete, Portugal. The project features Tier III+ certification for high-performance, eco-friendly operations, an industrial partnership with Equans, 2,400 m² IT surface area, 6.0 MW IT power capacity and 12,000 KVA of electrical connection. Managing Director Florian Sonigo highlighted Portugal's strong connectivity and renewable energy, making it an ideal location for innovative data centres.

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EXPANSION

BIRKENSTOCK EXPANDS PRODUCTION FACILITIES IN PORTUGAL

 MAY 2024



Birkenstock is investing €15 million to construct a new 10,000 square meter factory in Arouca, centre of Portugal, as part of its expansion plans following the 2022 acquisition of its long-term supplier, S&CC Portugal. This investment aims to enhance global manufacturing capabilities, modernize infrastructure, and meet increasing demand for its products. The Arouca site, the only Birkenstock production facility outside Germany, is set to employ over 600 people upon completion, with construction expected to finish by December 2024.

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SYNOPSYS TO HIRE MORE 200 ENGINEERS IN PORTUGAL

 MAY 2024

Synopsys, a leading US-based company in EDA (Electronic Design Automation) and IP (Intellectual Property) solutions for semiconductors, announced plans to expand its investment in Portugal, aiming to hire 200 more engineers over the next three to four years. Currently, Synopsys Portugal employs 700 engineers in Porto and Oeiras, collaborating with various universities, including the University of Porto, University of

Aveiro, University of Minho, and Nova University of Lisbon, to attract talent and develop solutions for global markets.

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OLYMPUS EXPANDS WITH NEW ADVANCED ANALYTICS TEAM IN PORTUGAL

 MAY 2024

Olympus Medical Products Portugal is strengthening its investment with a new Advanced Analytics Team in Coimbra, where the Japanese company has already a global repair service facility with 350 professionals. This strategic decision was driven by the region's access to top-tier universities and a talented workforce.

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REVOLUT INAUGURATES OFFICE IN LISBON

 APRIL 2024

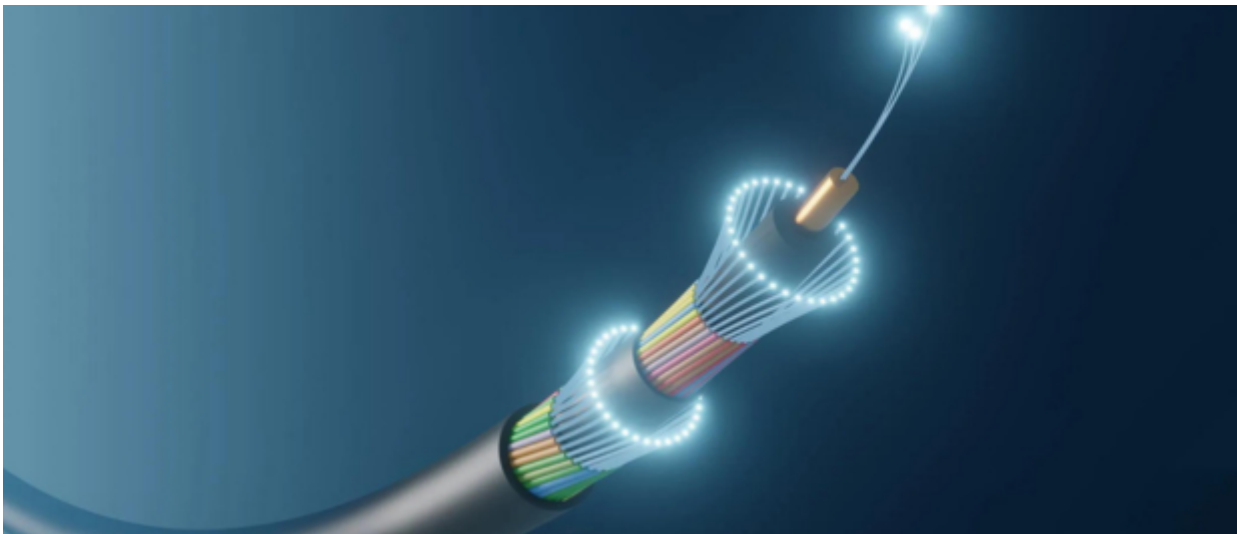
Four years after settling in Porto region (Matosinhos), the British digital bank Revolut has opened a second location for its innovation and support centre in Lisbon, where around 250 of its 1,300 employees in Portugal are based. Despite the new office, Revolut will maintain its fully remote and flexible work policy and the move to Portugal's capital is driven by employee growth in the area.

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INDUSTRY HIGHLIGHT

LISBON: A GLOBAL SUBSEA CABLE HUB

 APRIL 2024



Lisbon is emerging as a crucial hub for subsea cable networks due to its strategic location connecting Europe, Africa, the Mediterranean, and the Atlantic. This enhances global digital infrastructure and resilience by providing new routes to emerging markets but also alternative routes between developed markets.

Recent investments include the Equiano and 2Africa cables aimed at increasing Africa's digital connectivity, and the EllaLink cable which reduces latency between Europe and Latin America. Additionally, the upcoming Medusa and Nuvem cables will further enhance connectivity between Europe, North Africa, the Mediterranean, the Atlantic, and the U.S.

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DID YOU KNOW

FUSO CELEBRATES 60 YEARS OF MANUFACTURING IN PORTUGAL



Mitsubishi Fuso Truck Europe S.A. (MFTE), headquartered in Tramagal, Portugal, is celebrating its 60th anniversary. As a significant employer in the region, MFTE reached a production record in 2023 with about 11,800 trucks, including the light-duty Canter and electric eCanter. The plant, an example in sustainable production, has achieved CO2 neutrality in 2022 and is reducing water usage.

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7 OUT OF 10 LARGEST EXPORTERS IN PORTUGAL ARE AUTOMOTIVE COMPANIES

Portugal's top 10 exporters in 2023 include 7 foreign automotive companies: Volkswagen, Continental, Bosch, Aptiv, Visteon, Forvia and Eberspächer. Galp (energy), the Navigator Company (pulp and paper) and Lilly Pharmaceuticals complete the top 10. These exporters accounted for 17.4% of national exports.

PORTUGAL AMONG THE TOP 10 EUROPE'S LEADING START-UP HUBS

Portugal has emerged as a significant and innovative player in the European startup ecosystem, now with six of its hubs/incubators making the Financial Times' "Europe's Leading Start-up Hubs" list. Among them, Startup Braga and Startup Lisboa/Unicorn Factory stand out in the top 10, at 7th and 10th places respectively.

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PORTUGAL AMONG THE MOST INFLUENTIAL COUNTRIES IN THE WORLD

Portugal ranks as one of the top 30 most influential countries in the world, according to the Global Soft Power Index 2024 by Brand Finance. Positioned at 27th, the country has climbed three spots from the previous edition. This market study highlights Nation Brand Attributes through Influence, Familiarity and Reputation KPIs.

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THE WORLD'S GREENEST COUNTRIES

 APRIL 2024

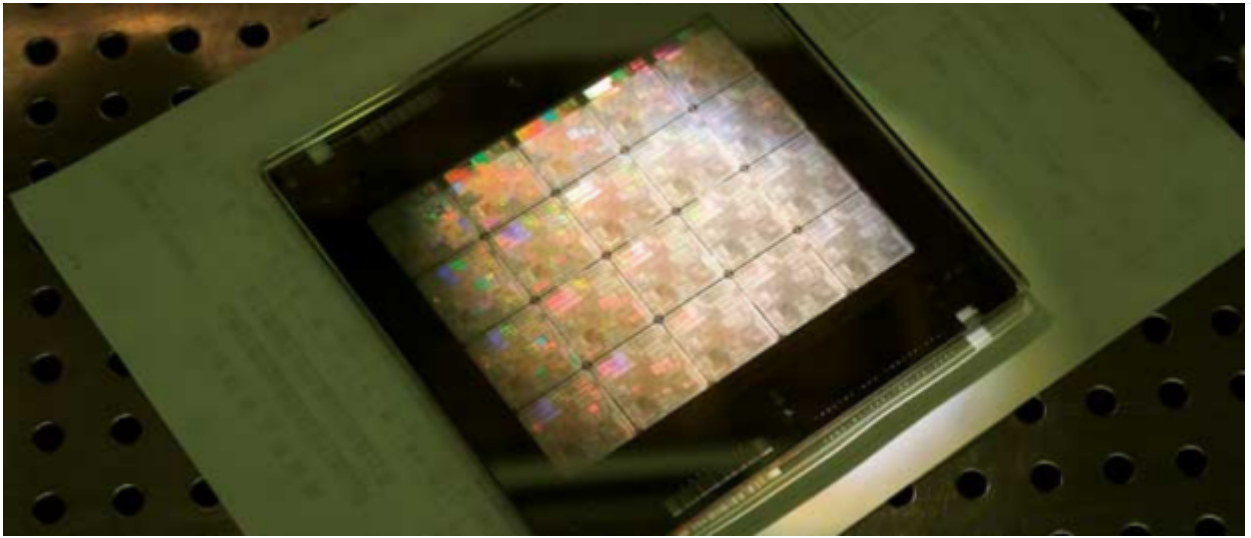
According to GreenMatch, Portugal is ranked 12th out of 69, among the world's greenest countries, reflecting its commitment to environmental sustainability. This ranking is based on factors like ecosystem vitality, environmental health, and climate action measures, assessed through the combination of 4 different reports namely the Environmental Performance Index (Yale University), EU's Joint Research Centre (JRC), Green Future Index (MIT), and the IQ Air information platform.

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INTERNATIONAL PRESS

SITE SELECTION MAGAZINE: LAB TO FAB

 MAY 2024



The launch of Portugal's national semiconductor strategy, in early 2024, confirmed the country's ongoing commitment to reinforce the competitiveness of its semiconductor industry, through manufacturing, R&D and training support initiatives.

With an ecosystem featuring innovative start-ups, leading assembly and packaging plants, and with state-of-the-art design and engineering hubs, Portugal is a world-class "Lab to fab" location. Recent investment announcements by Amkor / Infineon and Synopsys reinforce Portugal's standing as a target location for semiconductor sector players.

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CALL FOR COMPANIES

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“With our rapid growth, diverse businesses and strong innovation pipeline, we knew it was time to establish a business technology centre in a central location that could scale with us. Lisbon was the perfect choice with its vibrant tech scene, multicultural, skilled talent and great quality of life.”

Cathal O'Donnell, President of International P&R

enovis

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