



aicep Portugal Global
Portuguese Trade & Investment Agency

INVEST IN PORTUGAL

APRIL 2024

ANNOUNCEMENTS

ATLASEDGE ENTERS PORTUGUESE MARKET

 APRIL 2024



Pan-European Edge data centre provider AtlasEdge has entered the Portuguese market by acquiring two sites in Lisbon, set to deliver over 20MW of IT load. This move initiates a strategic plan involving an investment of over €500 million in Portugal. Located in Carnaxide, near Carcavelos—the landing point for several subsea cables—these sites strengthen Lisbon’s role as a key global connectivity hub. The city’s booming tech scene further drives demand for data centre capacity. Notably, AtlasEdge’s facilities in Lisbon will operate on 100% renewable energy and achieve zero water wastage.

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AGITO GLOBAL CHOOSES PORTUGAL FOR ITS EUROPEAN EXPANSION

 MARCH 2024



The Australian company Agito Global has leased a warehouse in Portugal to serve as a manufacturing hub for the UK and EU, as well as a software support centre. Portugal was chosen due to its skilled workforce and trade routes to the EU, UK, and North America. This new facility will respond to Agito Global's growth and will support the company's automation and technology solutions for storage, e-commerce, logistics, and food and beverage industries.

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EXPANSION

INFINEON AND AMKOR PARTNERSHIP IN SEMICONDUCTOR SOLUTIONS

 APRIL 2024

Infineon Technologies is teaming up with Amkor Technology to enhance its backend manufacturing capabilities in Europe. They will set up a dedicated packaging and test centre at Amkor's Porto facility, expected to start operations in early 2025. This move aims to boost the European semiconductor supply chain's resilience, particularly for automotive clients, and reinforces Portugal's growing significance in the semiconductor industry.

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VOLKSWAGEN DIGITAL SOLUTIONS CELEBRATES THE NEW JOURNEY TO PORTO



Volkswagen Digital Solutions (VWDS) is expanding its footprint into Northern Portugal with a new office in Porto. Already established in Lisbon across three locations with nearly 600 employees, VWDS operates through its units CODE, SDC, and MAN Digital Hub. This strategic move not only enhances VWDS's operational capacity in Portugal but also reinforces its role as responsible for the development of technological solutions for the automotive VW group worldwide.

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VICTAULIC AND CTS NORDICS PARTNER WITH MECWIDE TO LAUNCH A NEW PLANT

📅 APRIL 2024



The new partnership between the US-based Victaulic, Norwegian CTS Nordic and the Portuguese Mecwide, named DC Piping, will result in a new production plant for data

centre components in Vila Nova de Cerveira, North of Portugal.

This new production unit in Vila Nova de Cerveira covers an area of 7,000m² and will have around 60 highly specialized employees in prefabrication and piping, with the aim of accelerating expansion in Northern Europe.

AVEXTRA TO DEVELOP CANNABIS-BASED MEDICINES IN PORTUGAL

 JANUARY 2024

German biopharmaceutical company Avextra has established a strategic partnership with the Portuguese university IUCS-CESPU, through which it will invest up to 15 million euros over five years in the R&D of cannabis-based medicines in Portugal. The company already had established an R&D centre in Grândola in 2022.

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INNOVATION

PIONEERING BIOFUELS PROJECT



Mitsui & Co. and Galp are teaming up to lead the production of Hydro-treated Vegetable Oil (HVO) and Sustainable Aviation Fuel (SAF) in Europe, aiming to significantly cut greenhouse gas emissions using waste-derived materials. This partnership in Portugal, which could reduce GHGs by 800,000 tons yearly, is a pivotal move towards decarbonization, driven by innovation, sustainability, and global cooperation.

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TESTIMONY

FROM NORDIC ROOTS TO PORTUGUESE SUNSHINE

Nimblr, headquartered in Malmö, Sweden, is an innovative company specializing in Security Awareness solutions. Four years ago, Rikard Zetterberg, one of the founders, made the move from Sweden to Portugal, seeking a sunnier environment for remote work. Encountering exceptional resources and skilled professionals, Nimblr decided to solidify its presence by setting up an office in Lisbon. The Nimblr office in Lisbon, was established two years ago, and hosts development, sales, HR, and customer support.

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INFRASTRUCTURE

2AFRICA SUBSEA CABLE HAS LANDED IN PORTUGAL

The Meta-led 2Africa subsea cable has landed in Carcavelos, west of Lisbon. Vodafone and Altice Portugal were landing partners for this section of the cable which is the world's largest subsea cable network. This reinforces Portugal as a key location for global data transmission infrastructure. With 464 submarine cables worldwide facilitating 95% of intercontinental data traffic, Portugal's connection to 13 of these highlights its strategic importance in the digital realm, supported by significant investments from tech giants such as Google, Meta, Amazon and Microsoft.

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DID YOU KNOW

USA IS THE 6TH LARGEST INVESTOR IN PORTUGAL

In 2023, the USA ramped up its FDI in Portugal to 10.3 billion euros, up 26.65% from 2022, reinforcing its rank as the 6th largest investor. This boost expanded Portugal's FDI stock significantly and positioned the USA as a key player in Portugal's investment scene, notably in manufacturing, competence centres, and ICT sectors.

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PORTUGAL TRIPLED THE NUMBER OF EUROPEAN PATENT APPLICATION IN A DECADE

According to the European Patent Office, Portugal has tripled the number of patent applications, reaching the highest number ever in 2023, 329. The Top technology fields are computer technology, medical technology, special machines, pharmaceuticals, and biotechnology. Major applicants include private companies, universities, and research institutions.

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10 SUPER PROMISING PORTUGUESE STARTUPS TO WATCH IN 2024 AND BEYOND

10 super promising Portuguese startups to watch in 2024 and beyond
Watch out for 10 standout Portuguese startups making waves. Despite a recent investment slowdown, the startup ecosystem thrives, supported by over 150 accelerators and initiatives like the Startup Visa and E-Residency Program. Key startups to watch include Connected, Ethiack, Framedrop.ai, Glooma, Miles in the Sky, MyCareforce, Neuraspace, Paynest, Rauva, and Relive.

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“We are delighted to announce the opening of our new office in Lisbon. This strategic choice was motivated by the availability of highly qualified resources in the field of HRIS, including many trilingual professionals in Portuguese, English and French, enabling us to provide support for the entire EMEA region.”

Charles Pouseiro-Vieira, HR Path Partner



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