



aicep Portugal Global
Portuguese Trade & Investment Agency

INVEST IN PORTUGAL

JANUARY. 2024

ANNOUNCEMENTS

NPAW OPENS NEW LISBON TECH HUB

NPAW's new tech hub in Lisbon will focus on the creation of advanced business intelligence solutions for video enterprises. Selected for its strategic location and cultural affinity with Barcelona, the company's home city, Lisbon's appeal for global talent, coupled with a rich pool of local computer engineering expertise from recognized universities were a perfect fit, according to NPAW.

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TOTALENERGIES JOINS CORPOWER OCEAN'S WAVE ENERGY PILOT PROJECT IN PORTUGAL

 DECEMBER 2023



French oil giant TotalEnergies has agreed to partner with wave technology specialist CorPower Ocean, aiming to explore an innovative technology for converting oceanic wave motion into electricity, and will evaluate it through a pilot project called HiWave-5 to be located at Agucadoura, in northern Portugal.

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EXPANSION

AMKOR AND GLOBALFOUNDRIES CUT RIBBON ON STRATEGIC COOPERATION IN PORTUGAL

 JANUARY 2024



Amkor Technology and GlobalFoundries have officially initiated their strategic partnership in Portugal, a significant development in semiconductor manufacturing. The collaboration, marked by a ribbon-cutting ceremony in Porto, establishes a comprehensive EU supply chain by integrating GlobalFoundries' semiconductor wafer production with Amkor's OSAT services. This involves transferring GF's advanced tools to Amkor's certified Porto facility, creating Europe's first at-scale back-end semiconductor manufacturing center. Aligned with EU objectives for regionalizing automotive semiconductor manufacturing, the collaboration aims to enhance supply chain stability and reinforce Portugal's position in the global semiconductor landscape.

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CRITICAL TECHWORKS OPENS THIRD OFFICE IN PORTUGAL

 JANUARY 2024

Critical Techworks, a BMW Group and Critical Software JV focused on software development for the German brand, has opened its third office in Portugal, this time in the northern city of Braga. This expansion reinforces the company's commitment to growing its presence in Portugal, adding to its existing headquarters in Porto with 1,600 professionals. The move to Braga acknowledges the city's thriving technological ecosystem and is seen as a significant milestone for Critical TechWorks, highlighting its dedication to innovation and collaboration in contributing to Portugal's evolving technological landscape.

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NEW DELOITTE TECH CAMPUS IN LISBON

 JANUARY 2024



Deloitte is establishing a 25M€ technological hub in Lisbon, the Deloitte Tech Campus, to accommodate over 2,500 professionals in innovation and advanced technologies. This campus will also serve as the base for the Regional Generative Artificial Intelligence Hub for Central Europe and Africa. The campus comprises three buildings, housing technology-based services and two operation centers—one for cybersecurity and another for networks. Sami Rahal, CEO of Deloitte Central Europe & Africa, highlighted the significant growth potential of the Portuguese tech sector in Europe due to strategic geographic positioning, advanced ICT infrastructure, and highly qualified English-proficient talent.

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PSA BDP OPENS OFFICE IN PORTUGAL

 DECEMBER 2023

Logistics giant PSA BDP is set to bolster its European footprint with the opening of its new office in Lisbon. As part of a broader global growth strategy, PSA BDP Portugal, will collaborate closely with PSA Sines, leveraging their expertise at the PSA Sines Container Terminal. The expansion aims to provide comprehensive supply chain solutions, including Air and Ocean Freight, Road Freight, Project Transport, Customs Compliance, Distribution, and Digital Supply Chain Solutions.

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NEW TENDER

PORTUGAL TO HOST THE LARGEST FLOATING PV PROJECT IN EUROPE

EDIA, the public entity in charge for the Alqueva Multipurpose Project, has launched a tender for the largest floating photovoltaic project in Europe, at Alqueva, Portugal, estimated at €45M. Around 100 thousand solar panels, covering 42 hectares over water, will prevent the emission of approximately 30 thousand tons of CO2 per year. The Alqueva area already has nine photovoltaic plants in operation, including two floating ones.

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DID YOU KNOW

PORTUGAL IS THE 8TH BEST ECONOMY IN 2023

According to the Economist, Portugal is the 8th best Economy in 2023, among OECD countries. The evaluation of 35 economies focused on key indicators such as inflation, "inflation breadth," GDP, employment, and stock market performance.

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INDUSTRY OVERVIEW

PORTUGUESE STRATEGY FOR SEMICONDUCTORS



On Jan. 11th, the Portuguese Government publicly presented the country's National Strategy for Semiconductors plan, which allocates 121 million euros over the 2024-2027 period to boost Portugal's presence in the microelectronics and semiconductors sphere, in line with the European Chips Act. The key goals are to strengthen specialized training and specific skills in microelectronics and semiconductors, to expand the national ecosystem for chip design and advanced encapsulation, and to increase technology transfer in emerging fields, fostering a "lab to factory" approach. The strategy emphasizes collaboration with international partners and active participation in European programs dedicated to the semiconductor industry.

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DELOITTE: TECHNOLOGY FAST 50 RANKING



Deloitte Technology Fast 50 ranking recognizes and profiles Portuguese tech startups that have achieved the highest annual revenue growth over the past four years. Get to know them!

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LISBON OPENS THE GAMING HUB TO FOSTER GAME STARTUPS



Unicorn Factory Lisboa, a tech startup program, has unveiled The Lisbon Gaming Hub, a collaborative space hosting multiple startups, including Fortis Games. This initiative aligns with the city's strategy to establish innovation centers for high-growth industries, enhancing its global competitiveness. The hub is a focal point for fostering synergy among startups, investors, and multinational companies in the video games industry.

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M&A CORNER

South Korean e-commerce giant **Coupage** to buy online luxury firm **Farfetch**.

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U.S. private equity fund **KKR** announced a full takeover bid for Portuguese renewable energy company **Greenvolt**

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Antalis, part of the Japanese group **Kokusai Pulp & Paper (KPP)**, acquired Portuguese packaging distributor **100 metros**.

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“Lisbon stood out with the concentration of technical universities, an attractive location, a dynamic start-up environment, a growing space ecosystem, among other equally important aspects.”

André Wall, CEO of Beyond Gravity

beyond gravity

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