



INVEST IN PORTUGAL

Newsletter

November 2024

ANNOUNCEMENTS

Mantu opens a new hub in Porto

October 2024

The Swiss-based consulting company Mantu has decided to establish a new hub in the city of Porto. The new office will play a significant role in areas such as finance, human resources, data analytics, cyber security or engineering. The key factors that led Mantu to choose Porto were its dynamic talent pool, vibrant culture, innovative spirit, and welcoming atmosphere, all complemented by a strong sense of safety.

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Dachser establishes IT hub in Porto

November 2024

The German Dachser has launched its Corporate IT Hub in Porto, aiming to fill around 100 IT positions by 2026. The hub will focus on developing digital solutions to enhance Dachser's logistics services. According to the company, Porto's international, tech-oriented environment, strong innovation and cybersecurity expertise, and proximity to top universities make it a growing technology hub in Europe.

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FunPlus opens gaming studio in Lisbon

October 2024

FunPlus, a Swiss-based independent game developer and publisher, has opened Studio Ellipsis in Lisbon, a creative hub aimed at expanding its IP across entertainment platforms. Lisbon was chosen for its growing reputation as a creative and technological hub. Over the next three years, Studio Ellipsis plans to create over 50 jobs, attracting both local and international talent. FunPlus is also partnering with local universities and entities like the Portuguese Game Development Association and The Gaming Hub to support local talent development and the gaming economy.

[Read more](#)

Allianz Services establishes shared service centre in Lisbon

October 2024

Allianz has launched Allianz Services in Portugal, selecting Lisbon as a service centre. Initially, this back-office and call centre platform will support group operations in Portugal. However, the goal is to extend services to other Allianz entities in Europe. Starting with 85 employees, the team is expected to grow.

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EXPANSIONS

WEG inaugurates second unit in Portugal

October 2024



WEG inaugurated its new Industrial Park in Santo Tirso, Porto, marking a key step in its European expansion. As one of WEG's largest sites outside Brazil, it serves as a hub for advanced manufacturing and innovation across Europe, North Africa, and the Middle East.

The park, which operates entirely on renewable energy, includes an **HV Solutions Centre** to produce **medium and high-voltage motors**, and a **12 MVA laboratory** and will offer specialized services. Creating 100 new jobs, it will be one of the world's most advanced testing and R&D facilities within the Group.

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Cloudflare Expands EMEA Operations with HQ in Lisbon

October 2024



Cloudflare, an American connectivity cloud company, has opened new headquarters and a technical hub in Lisbon to support its growing EMEA operations. Since launching its first Lisbon office in 2019, the team has reached over 350 employees, with plans for further growth. The official opening was marked by a ribbon-cutting ceremony attended by Portugal's Minister of Economy, Pedro Reis, and Cloudflare executives.

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Open Cosmos Expands Operations in Portugal

October 2024



European smallsat manufacturer Open Cosmos is expanding its presence in Portugal and incorporating three Portuguese-built satellites into its OpenConstellation network. The project aligns with the Copernicus satellites and enhances Portugal's position in the global space industry. Open Cosmos has offices in Porto and new facilities in Coimbra and will support satellite manufacturing to meet the needs of African, European, and Latin American markets.

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INDUSTRY HIGHLIGHT

Portugal Fintech Report 2024

November 2024



Portugal Fintech just released its yearly report with an overview of the Portuguese FinTech ecosystem. This year's report highlights the key trends namely evolving landscape of crypto, cybersecurity challenges and generative AI to accelerate bank digitalization.

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Life Sciences industry in Portugal

November 2024



Portugalglobal Magazine highlights the dynamic of the health cluster

Explore the latest edition of Portugalglobal magazine, AICEP's monthly digital publication, which this November highlights Portugal's dynamic health cluster and its contributions to the life sciences industry.

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DID YOU KNOW?

Portugal has a new AI Hub by Unicorn Factory Lisboa

Unicorn Factory Lisboa has inaugurated its fourth hub – AI Hub -, which integrates the AI Innovation Factory, an initiative from Microsoft Portugal, focused on Artificial Intelligence solutions.

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Portugal ranks #5 in electricity prices for industrial operations

According to Eurostat, the country ranks as the 5th most competitive in Europe for electricity prices for non-household consumers, in the first half 2024, benefiting sectors like manufacturing, technology, and data centers.

[Read more](#)

Portugal in the global top 6 for English proficiency

Portugal has achieved an impressive milestone, climbing two positions to rank 6th in the 2024 English Proficiency Index among 116 countries and regions. This advancement highlights Portugal's commitment to linguistic skills, further solidifying its appeal as a destination for investment, talent, and cross-border collaboration.

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Portugal is one of the most attractive countries for international graduates

According to The Economist, Portugal's popularity among graduates has surged, climbing from 24th to 13th place since 2010 in the 'footloose index,' which ranks 74 countries by their appeal to mobile talent. Key factors driving Portugal's appeal include its favourable climate, advanced digital infrastructure, and welcoming immigration policies.

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M&A CORNER

CAME S.p.A., an Italian provider of automation, control, and security solutions, has acquired Portuguese company Motorline, a manufacturer of home, industrial, and vehicle automation systems.

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French company Astek acquired Decskill, a Portuguese IT solutions provider specializing in outsourcing and digital transformation, particularly renowned for its skills in software development, IT infrastructure management and cloud services.

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Italian Gruppo Mastrotto acquired a majority stake in Coindu, a Portuguese company active in the design and manufacture of high-quality leather and textile automotive interiors.

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French company Helexia acquired the Portuguese electric mobility company Bluecharge.

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WHAT THEY SAY



“Cloudflare has been invested in Portugal for the past eight years, and it continues to be a **well-connected international hub and a vibrant tech ecosystem**. It’s home to an **impressive talent pool**, and **supportive government initiatives**. We’ve attracted a terrific team in Portugal, and Lisbon’s vibrant charm and inclusivity attracted a number of our global team members to also call it home.”





Matthew Prince, Co-Founder & CEO

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