



aicep Portugal Global  
Portuguese Trade & Investment Agency

# INVEST IN PORTUGAL

SEPTEMBER. 2023

## ANNOUNCEMENTS

### MPS OPENS DESIGN CENTRE IN PORTO

 SEPTEMBER 2023



US-based Monolithic Power Systems (MPS), a fast-growing company in the semiconductor industry, will open a design centre in Porto, taking advantage of the local industry and top universities in Portugal.

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### SOMÁI PHARMACEUTICALS ANNOUNCES NEW FACILITY IN LISBON REGION

 SEPTEMBER 2023

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Somaí Pharmaceuticals, a medical cannabis product manufacture, with head office in Dublin, announced it has received authorization for its facility in Lisbon from Infarmed, the National Authority of Medicines.

This authorization enables the Company to manufacture, import and export medicinal cannabis products to numerous global markets.

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## WORLD HEALTH ORGANIZATION TO OPEN OFFICE IN PORTO

 SEPTEMBER 2023

WHO announced the signature of a letter of intent with the Portuguese Government to open a new WHO Country Office in Porto. Among other things, the new office will be tasked with a special project on health technology and entrepreneurship.

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## SOSAFE OPENS NEW OPERATION IN LISBON

 SEPTEMBER 2023

SoSafe, a German-based Security Training Software company, opened an office in Lisbon focused on cybersecurity.

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## ISS INAUGURATES FUTURE OF WORK INNOVATION LAB IN PORTO

 SEPTEMBER 2023



Danish facility management services company ISS officially inaugurated its new Future of Work Innovation Lab in Porto, a fully dedicated software development centre. Currently, 43 dedicated technology and software specialists are already working in Porto, and ISS expects to increase this number to 65 by the end of the year.

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## PROSAPIENT OPENS OFFICE IN LISBON

 AUGUST 2023

proSapiient, a London-based research and expert networking services company, is opening its 5th office in Lisbon, as part of its continued expansion.

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## WATERLEAU OPENS AN ENGINEERING CENTRE IN PORTO

 JUNE 2023

Belgium water technology company Waterleau will open an engineering centre in Portugal and is currently building a local team for water, wastewater and water recovery projects in Europe and Africa.

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## EXPANSION

# BORGWARNER OPENS NEW ELECTRIFICATION PRODUCTION PLANT IN PORTUGAL

 JUNE 2023



BorgWarner inaugurated a new industrial unit in Viana do Castelo, that will manufacture vehicle electrification products such as electric motors and integrated drive modules.

The new 28,500 square meter facility is expected to employ more than 300 people by the end of 2023.

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## DID YOU KNOW

# PORTUGAL IS A DESTINATION FOR START-UP TALENTS

According to OECD, Portugal holds the 6th position as top destination in terms of attractiveness for potential start-up founders. Portugal shows advantages such as tax incentives for R&D, strong skills environment, living costs, high scores in the “Future prospects” and “Inclusiveness” dimensions, and start-up visa programmes as part of the migration policy landscape.

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## INCENTIVES

### PRE-REGISTRATION OF LARGE INVESTMENT PROJECTS FOR STATE AID SUPPORT

July 20th marked the opening of a call for Pre-Registration of investment projects for State Aid Support (RPA, in the Portuguese acronym). This call enables companies to register their intention to start an investment project, and subsequently undertake capital expenditures linked to such a project, whilst ensuring their eligibility for State Aid support (financial incentives) in an upcoming formal call for applications, to be launched in the coming weeks.

Investment Projects whose eligible expenses amount to 25 million euros or above may qualify for this Pre-registration, along with projects below this investment amount but whose strategic interest is recognized by the Portuguese Government.

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## INDUSTRY OVERVIEW

### PORTUGAL IS THE WORLD'S 12TH LARGEST FOOTWEAR EXPORTER

According to the "World Footwear Yearbook" (WFY), Portugal is in 12th place in the world ranking of footwear exports. With 75 million pairs exported, Portugal stands out for its exports of leather footwear (67%), rubber and plastic (12%), waterproof footwear (10%) and textile footwear (7%). In 2022, the Portuguese footwear industry reached new records of production (€2.3 billion) and exports (more than €2 billion). Exports accounted for more than 90% of production, reflecting the industry's strong focus on the international markets, being the main ones Germany, France, the Netherlands, Spain, and the UK.

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## INTERNATIONAL PRESS

### **PICADVANCED: HOW A 15-PERSON PORTUGUESE STARTUP FOUND SUCCESS WITH THE LARGEST US NETWORK OPERATOR**

Since Verizon Ventures' initial investment, the Portuguese startup PICadvanced, developing solutions on optics using integrated photonics, is now exploring the creation of a PIC Technology Center of Excellence in Portugal, as well as a first office in North America.

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“It’s a tremendous base of technology as well as customer support-specific talent, all of it supported by an incredible university system. Portugal has a great business climate and it’s a great place for employees to live and work, which for us is really important.”

Jim Doran, Five9’s Executive Vice-President of Strategy and Operations



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