



aicep Portugal Global
Portuguese Trade & Investment Agency

INVEST IN PORTUGAL

OCTOBER. 2023

ANNOUNCEMENTS

TUI GROUP OPENS DIGITAL HUB IN PORTUGAL

 OCTOBER 2023



The German TUI Group's footprint in Portugal is expanding with a new digital hub in Matosinhos, Porto. The hub will strengthen TUI's tech capabilities which are key to its transformation towards a global digital travel and leisure platform company. Current plans see up to 200 technology experts to be recruited by the end of 2024, that will work on the company's mobile app, payment systems and drive the implementation of AI powered technologies across its platforms.

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MITSUI AND GALP JOINT VENTURE ON BIOFUELS

 SEPTEMBER 2023



Portuguese Galp and Japanese Mitsui & Co., Ltd. are joining forces to produce and market advanced biofuels by creating a 75/25 JV and invest in a large-scale unit adjacent to the Sines refinery. The unit, which foresees an overall investment of €400M, will produce renewable diesel (HVO) and sustainable aviation fuel (SAF).

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EMERGIA OPENS HUB IN PORTUGAL

 SEPTEMBER 2023

Spanish Emergia opens a multilingual hub in Gaia, Porto metro area, and foresees to recruit 100 people.

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EXPANSION

KPMG OPENS NEW TECH HUB IN PORTUGAL

 SEPTEMBER 2023



KPMG opened a low-code hub in Évora, Southern Portugal, to cover international projects to markets such as USA, France and Middle East. KPMG already has other operations in Portugal: two in Lisbon and one in Porto.

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NTT DATA OPENS TWO NEW INNOVATION HUBS IN PORTUGAL

 SEPTEMBER 2023

Japanese IT services company NTT DATA announced the launching of two additional innovation hubs in Portugal, both focusing on Microsoft technologies. The selected cities were Viseu - Microsoft Business Applications Hub - and Guimarães - Azure Apps&Infra Hub. Both hubs take advantage of the local university talent. NTT DATA now has a total of 12 hubs spread across the country!

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AUBAY TO OPEN NEW INNOVATION AND DIGITAL CENTRE IN LISBON

 SEPTEMBER 2023

Aubay announced a new partnership with a leading company in the space sector for the launch of a new hub in Lisbon, for which the company will hire 200 people.

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HITACHI SOLUTIONS IS EXPANDING IN PORTUGAL

 OCTOBER 2023



The Japanese company is moving into a bigger space and foresees to double its current team. Hitachi is looking for Economic, Management, Financial, IT, Computer Science and Data Science profiles.

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SPISA INVESTS IN NEW LOGISTIC UNIT IN PORTUGAL

 SEPTEMBER 2023



The Swedish group Spisa will invest around one million euros in the construction of a new logistics unit for Aromáticas Vivas in Viana do Castelo, north of Portugal. The project involves the production of eight million pots of aromatic herbs per year, which will generate an increase of around 30% of its current capacity.

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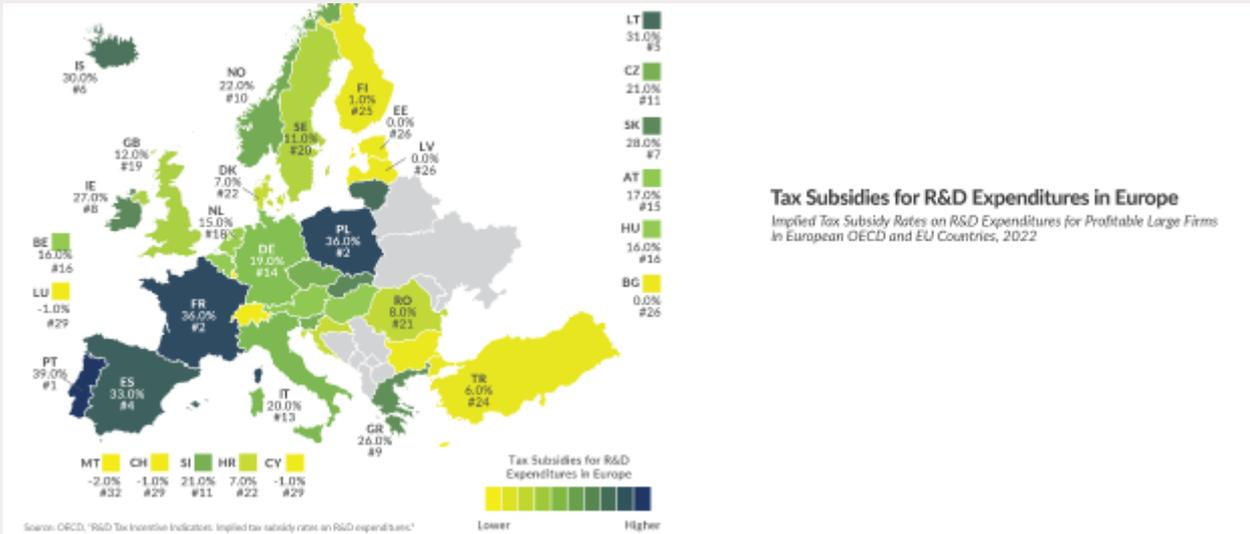
DID YOU KNOW

PORTUGAL AS TOP LITHIUM-PRODUCING COUNTRY

In 2022, Portugal was the 7th largest producer of lithium in the world (600t), after Australia, Chile, China, Argentina, Brazil, and Zimbabwe, making it the largest in Europe.

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PORTUGAL LEADS IN TAX SUBSIDIES FOR R&D EXPENDITURES



According to the Tax Foundation, Portugal provides the most generous relief in Europe, with an implied tax subsidy rate on R&D Expenditures for large profitable firms of 39%.

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INDUSTRY OVERVIEW

PORTUGAL REMAINS THE LARGEST BIKE PRODUCER IN EUROPE

According to Eurostat, in 2022, a total of 14.7 million bicycles were produced in the EU (a 10% increase in bicycle production compared to the previous year). The biggest producer in 2022 was Portugal (2.7 million units), followed by Romania (2.6 million), Italy (2.5 million), Germany (1.7 million) and Poland (1.0 million).



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RECOGNITION

PORTUGAL, AN INNOVATION LEADER

Portugal has gone up two spots in the Global Innovation Index (GII) 2023, achieving the 30th place among 132 global economies. According to the report, the main strengths of the Portuguese economy are the domestic industry diversification, the level of investment in software, and the increase in scientific publications.

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INTERNATIONAL PRESS

TECH EU: HOW LISBON IS TURNING INTO THE NEXT GLOBAL TECH HUB

A testimony from the Andreessen Horowitz-backed Bounce CEO Cody Candee.



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Portugal has similarly become a port for subsea cables not only because of its strategic geographic location on the southwest of mainland Europe, but also because of the country's focus on bolstering the infrastructure of the digital economy.

Brian Quigley, VP, Global Network Infrastructure, Google Cloud



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