



Newsletter Invest in Portugal

January 2025

INVESTMENT TRACK RECORD 2024

January 2025

AICEP reported strong annual results regarding foreign investment projects in 2024 with significant impact in jobs and CAPEX:

- 29 greenfield investment decisions in which AICEP was directly engaged, from a pipeline of more than 197 projects under evaluation during 2024.
- These projects represent 420 million euros of CAPEX and 4,098 expected new jobs.
- 24% correspond to manufacturing projects (ranging from automotive, aeronautics, industrial equipment, electronics and medical devices), 38% to shared service centres and 34% to software and IT projects.
- The US, France and Switzerland are the top investors, followed by Germany, Belgium, Luxembourg and the UK.
- Lufthansa Technik, Telenor and Mantu are some examples of the announcements in 2024.

ANNOUNCEMENTS



Boston Consulting Group opens Lisbon Capability centre

January 2025

Boston Consulting Group (BCG) has opened the Lisbon Capability Centre in Lisbon, aiming to reach more than 200 professionals by 2027.

The centre will enhance BCG's capacity to support global markets through functions like People Management, Digital & Technology enablement, Financial and Support operations.

Koloni expands to Europe with new office in Lisbon

January 2025

Illinois-based Smart locker platform company Koloni announced its expansion into Europe with the opening of a new office in Lisbon. Lisbon was chosen for its thriving tech scene, a strategic location and talent pool, which will enable Koloni to be closer to European partners and customers as well as respond to market growth.

EXPANSIONS

Syensqo expands operations in Portugal with new GBS

December 2024

Belgian multinational materials company Syensqo, a spin-off from Solvay, chose Portugal for its Global Business Services operations to cover Finance, Procurement and Human Resources activities. The company is now actively recruiting talent to support its growing operations and drive excellence in these critical business functions.

INDUSTRY HIGHLIGHT

SITE INVESTMENT PROFILE:
SELECTION PORTUGAL



Site Selection Magazine: Portugal, a rising hub for business services

January 2025

The Site Selection article highlights Portugal's growing appeal as a hub for business services, focusing on its strategic location, skilled workforce, and strong digital infrastructure.

It features Beyond Gravity, a Swiss space company, which recently established an Innovation & Digital Hub in Lisbon and Colt Technology Services, a global digital infrastructure company, with a long standing presence in Portugal. Both companies praised Portugal's vibrant ecosystem, engineering talent, and entrepreneurial spirit, emphasizing its suitability for expansion and innovation.

SUCCESS STORIES

HIT Agricenter: driving agricultural innovation in Portugal

January 2025

HIT Group, part of major processor of fruit and vegetables in Japan, Kagome, is leading the way in sustainable agriculture through its R&D centre in Portugal. Focused on combating climate change, the HIT Agricenter develops resilient seeds and innovative solutions to ensure high-quality food production.

DID YOU KNOW?

A new electric motor is now being produced in Portugal

To kick off the year, HORSE's Aveiro team has begun production of its all-new eMotor for hybrids and plug-in hybrids. HORSE Aveiro's four new production lines have a capacity of 160,000 units per year, with in-house machining of the motor's housing, rotor shaft, and magnet. HORSE, a joint venture between Renault and Geely, focuses on developing and producing next-generation hybrid and internal combustion powertrains.

Portugal achieves 80% renewable energy in 2024

In 2024, mainland Portugal generated 45,637 GWh of electricity, with 80.4% coming from renewables. Hydropower led with 31.87%, followed by wind at 30.97% and solar at 10.69%. Fossil fuels accounted for only 11.19%, highlighting Portugal's strong commitment to clean energy.

M&A CORNER

- Boliden has entered into a definitive agreement with Lundin Mining to acquire the Neves-Corvo mine in Portugal.
 - Danish emagine acquires Portuguese IT service company Boost IT
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WHAT THEY SAY



The city of Porto has several competitive advantages, starting with its international environment, which is very technology oriented. Porto offers a high level of innovation and cybersecurity expertise and offers access to excellent IT talent, partly due to its proximity to several universities. It is definitely on its way to becoming one of the most important technology centers in Europe.



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