



aicep Portugal Global  
Portuguese Trade & Investment Agency

# INVEST IN PORTUGAL

DECEMBER. 2023

## ANNOUNCEMENTS

### ELEMENTIS ANNOUNCES R&D AND SUPPORT CENTRE IN PORTUGAL

 NOVEMBER 2023



One of the UK's largest specialty chemicals and personal care companies, Elementis, will establish an R&D and support centre in Porto. This expansion foresees to generate approximately 90 new jobs across various fields, including R&D, HR, Finance, Logistics, Customer Service, Regulatory/Product Stewardship, Sales & Marketing, and IT. These roles will have a global scope, serving the Americas and/or Europe.

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### BEDROCK STREAMING OPENS NEW OFFICE IN PORTUGAL

 NOVEMBER 2023

The French technology company Bedrock Streaming, has opened a Lisbon office, capitalizing on the city's vibrant tech ecosystem. Drawn by Portugal's robust digital industry, Bedrock aims to hire 50-100 professionals in the next two years, focusing on key roles like Android and iOS software developers and video back-end developers, tapping into Lisbon's thriving tech talent pool.

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## **BIORBIS PARTNERS WITH UNIVERSIDADE CATÓLICA**

 NOVEMBER 2023

Biorbis, part of the Guatemalan sugar producer Ingenio Magdalena Group, is partnering with the Centre for Biotechnology and Fine Chemistry of the School of Biotechnology of the Universidade Católica Portuguesa to develop the next generation of safe, sustainable biomolecules. This R&D project will involve an initial investment of €3 million, with a potential of over €23 million over the next 5 years, and expects to integrate 40 researchers.

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### **EXPANSION**

## **BPCE-IT STRENGTHENS TEAM IN PORTUGAL AT NATIXIS TECH HUB, WITH 320 NEW POSITIONS**

 DECEMBER 2023



Natixis in Portugal aims to attract 320 tech professionals to work for BPCE-IT in the areas of Infrastructure and Networks, End-user Environment, Computer Security and Production, namely for positions of Public and Private Cloud Engineer, DevOps Engineer, DBA, SysAdmin, Network Engineer, Security Engineer, Developer, Application Support Engineer and Site Reliability Engineer, across all seniority levels.

Founded in 2015, BPCE Infogérance & Technologies is a subsidiary of Groupe BPCE, dedicated to Infrastructures, End-User Environment, Security and Production.

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## VITEC EXPANDS ITS R&D OFFICE IN PORTO

 DECEMBER 2023

French IP video solutions provider VITEC announced the opening of its permanent office in Porto. This operation will serve as a software engineering hub for VITEC, which will play a key role in the company's long term development strategy to enhance its IPTV, video streaming and digital signage solutions. The Porto team will be focused on software development, working in C/C++, JavaScript/Typescript and C#/.Net technologies.

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## BOSCH TO INVEST IN AVEIRO PLANT

 NOVEMBER 2023



Bosch Home Comfort will invest €100 million until 2026 to strengthen the production capacity of heat pumps at its Aveiro factory. In the medium term, the group also aims to increase the number of workers at this facility.

This investment will be allocated to new laboratories, two new buildings, and additional production lines for heat pumps. In the medium term, Bosch also plans to increase the number of employees in this unit by several hundred.

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## IP PARKING TO OPEN NEW DEVELOPMENT OFFICE IN PORTUGAL

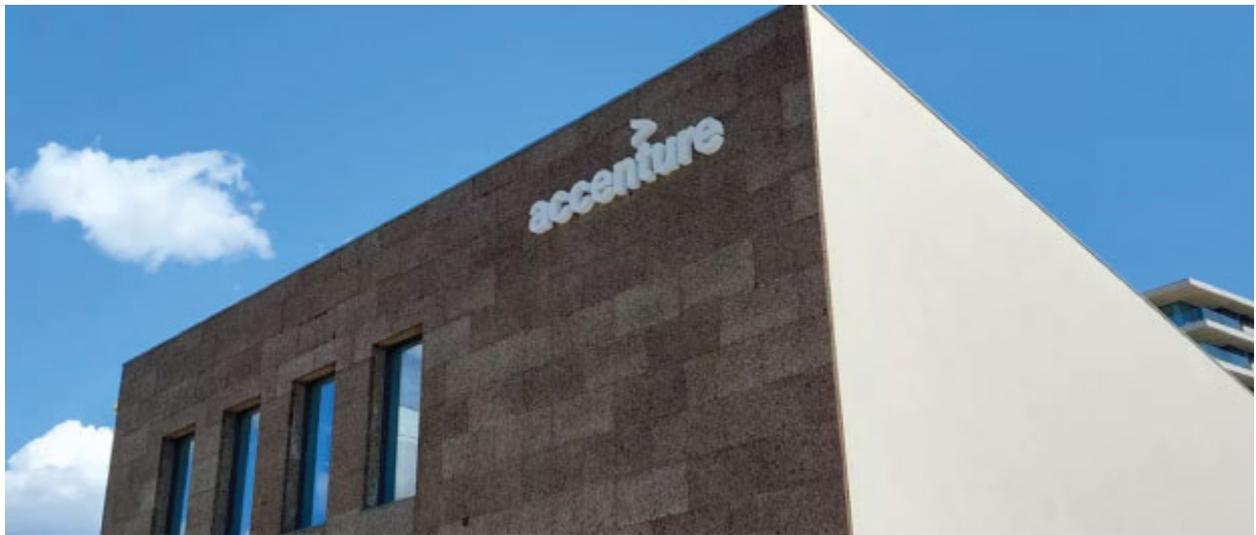
 NOVEMBER 2023

The Dutch developer and manufacturer of web-based parking management systems, IP Parking, announced the launch of its new Development Office in Évora, southern Portugal.

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## ACCENTURE 'S CLOUD SECURITY CENTRE OF EXCELLENCE IN PORTO

 OCTOBER 2023



Matosinhos, Porto, has been selected by Accenture as the home of its Cloud Security Centre of Excellence in Europe. High-end cloud and security services will be delivered to more than 12 countries.

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## MSG INSUR:IT REINFORCED ITS INVESTMENT IN ITS CENTRE OF EXCELLENCE IN PORTO



The German msg insur:it opened a new office in the city of Porto taking another step to reinforce its commitment and investment in Portugal. The current team hosts around 80 people acting in three main areas: market development, product development and project delivery.

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## DID YOU KNOW

### LISBON IS THE EUROPEAN CAPITAL OF INNOVATION FOR 2023

The European Commission recognized Lisbon as a shining example of how a city can use innovation to reshape its urban landscape, address demographic and economic challenges and work for the benefit of its residents.

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### PORTUGAL RECORDED THE 3<sup>RD</sup> HIGHEST GDP GROWTH IN THE EU

Portugal recorded the third-highest GDP growth within the European Union, showcasing a robust expansion of 1.9% in the third quarter. This places Portugal just behind Cyprus (2.2%) and Romania (2.1%), as reported by Eurostat.

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### PORTUGUESE STARTUP ECOSYSTEM

Startups in Portugal collectively yielded a turnover of €2.3 billion, including €1.3 billion from exports, contributing to approximately 25,000 jobs, as reported by Startup Portugal during the Web Summit. Portugal hosts around 4,073 startups, 35% of which engage in export activities.

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## INCENTIVES

### NEW CALL OPENED FOR R&D PROJECTS

A new Call for Applications to the Contractual Investment Regime (RCI) is now open for Research and Development activities to develop new products/ services or new production methods or processes, amounting to €10 million or above, of R&D expenditure.

This program enables companies to apply for a cash grant with a base rate of up to 25% of eligible expenses, subject to performance evaluation. The maximum rate of support varies according to project specifications. The call will remain open until December 31<sup>st</sup> 2024.

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## SUCCESS STORIES

### 50 YEARS OF LEICA IN PORTUGAL



In 1973, the Leitz family decided to open a factory to increase the output of Leica products, located in Vila Nova de Famalicão, North of Porto, a region with a long

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tradition in precision mechanics. Leica now celebrates the success, diversity and community connecting Famalicão and Wetzlar, where Innovation remains the core goal.

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## RECOGNITION

### TWO PORTUGUESE WOMEN AMONG THE BEST AI LEADERS IN THE WORLD

Two distinguished Portuguese women have secured positions among the top 10 female leaders in the field of Artificial Intelligence, as reported by Forbes magazine. Daniela Braga, CEO of Defined.ai, and Professor Manuela Veloso have earned recognition for their influential roles, marking a significant presence on the global stage of AI leadership.

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### 5 PORTUGUESE BUSINESS SCHOOLS AMONG THE BEST IN EUROPE

Five Portuguese higher education institutions have made significant improvement in the annual ranking released by the Financial Times, solidifying their presence among the top business schools in Europe in 2023. Nova SBE is ranked 21<sup>st</sup>, Católica Lisbon SBE became the 22<sup>nd</sup>, ISCTE is ranked 44<sup>th</sup>, Porto Business School is now ranked 53<sup>rd</sup> and ISEG in the 59<sup>th</sup>.

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## M&A CORNER

Norwegian technology firm **99x** acquired nearshore software services provider **Cleverti** in Portugal.

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Enartis, the Italian multinational part of the **Esseco Group**, acquired the Portuguese winetech company **WATGRID**.

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**Mirova**, part of Natixis Group, has acquired the Portuguese **Hyperion Renewables**.

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Singapore-based **Terraform Labs** acquired the Portuguese **Pulsar Finance**, a leading cross-chain portfolio manager and data infrastructure provider.

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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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