



Invest in Portugal

Food and Beverage Industry Report

2024



AICEP
Portugal Trade & Invest



EY Parthenon



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A top-down view of various fresh ingredients arranged on a dark wooden surface. The ingredients include two large pieces of salmon on a wooden cutting board, a head of broccoli, a bunch of cherry tomatoes on a vine, a red onion, a red apple, a head of artichoke, a whole avocado, a lemon half, a head of lettuce, a bowl of cooked rice, a bowl of quinoa, a small bowl of sesame seeds, a small bowl of oil, a bag of almonds, and several walnuts. A large white number '1' is centered over the image.

1

Key Insights

Portugal has a robust and very dynamic Food and Beverage industry...

For the purposes of this report, the scope of the Food & Beverage industry in Portugal encompasses:

Food

Beverage

The F&B industry in figures | 2021



129.143
Companies



300.214
Employees
▲ 0,5%¹ (2017-2021)



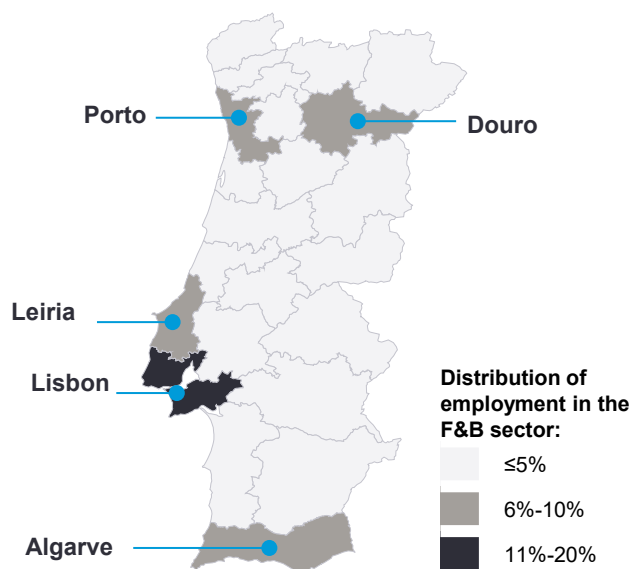
€5,4B
Gross Value Added
▲ 2,2%¹ (2017-2021)



€25,8B
Turnover
▲ 2,9%¹ (2017-2021)

Employment in the sector | 2021

The top-5 regions highlighted on the map account for 44% of the total workforce in this industry.



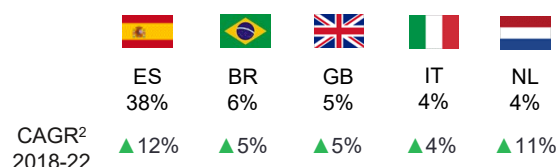
Industry exports | 2022

Exports of food and beverage products in 2022



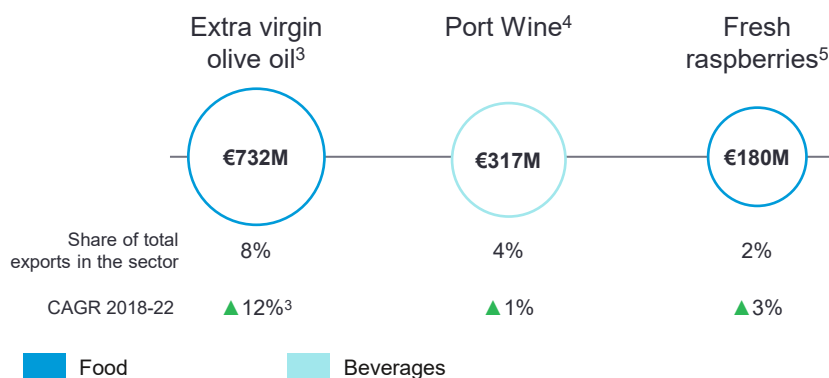
CAGR¹ 2018-22

Largest export markets:



The Food & Beverage industry in Portugal is increasingly competitive, attracting more foreign investment and boosting global exports of Portuguese products.

Top 3 products exported | 2022



Portugal's top three main exported products account for 14% of this industry's total exports.

1. Compound annual growth rate.

2. Combined nomenclature code: 1509.20.00.

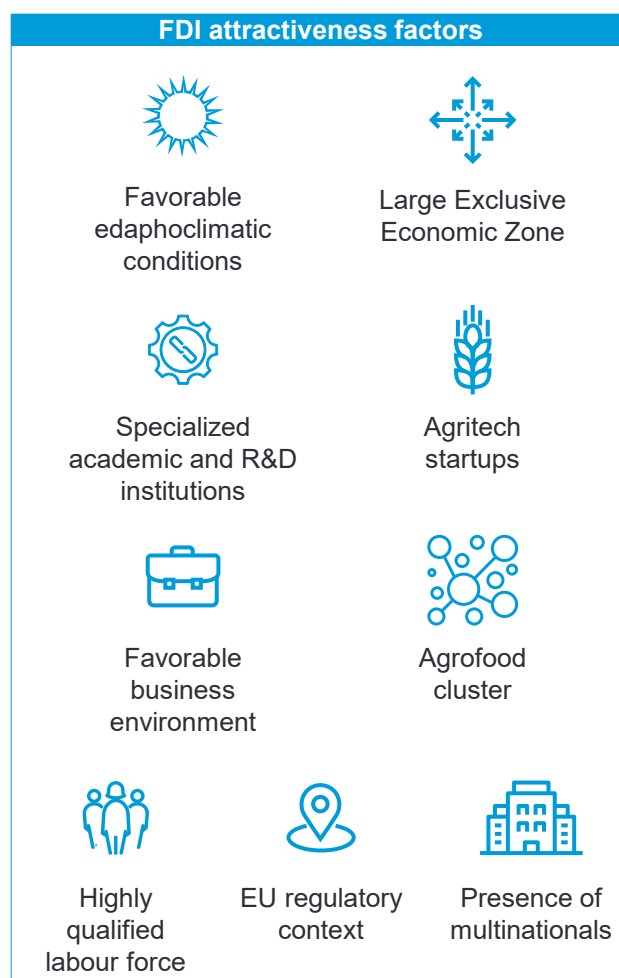
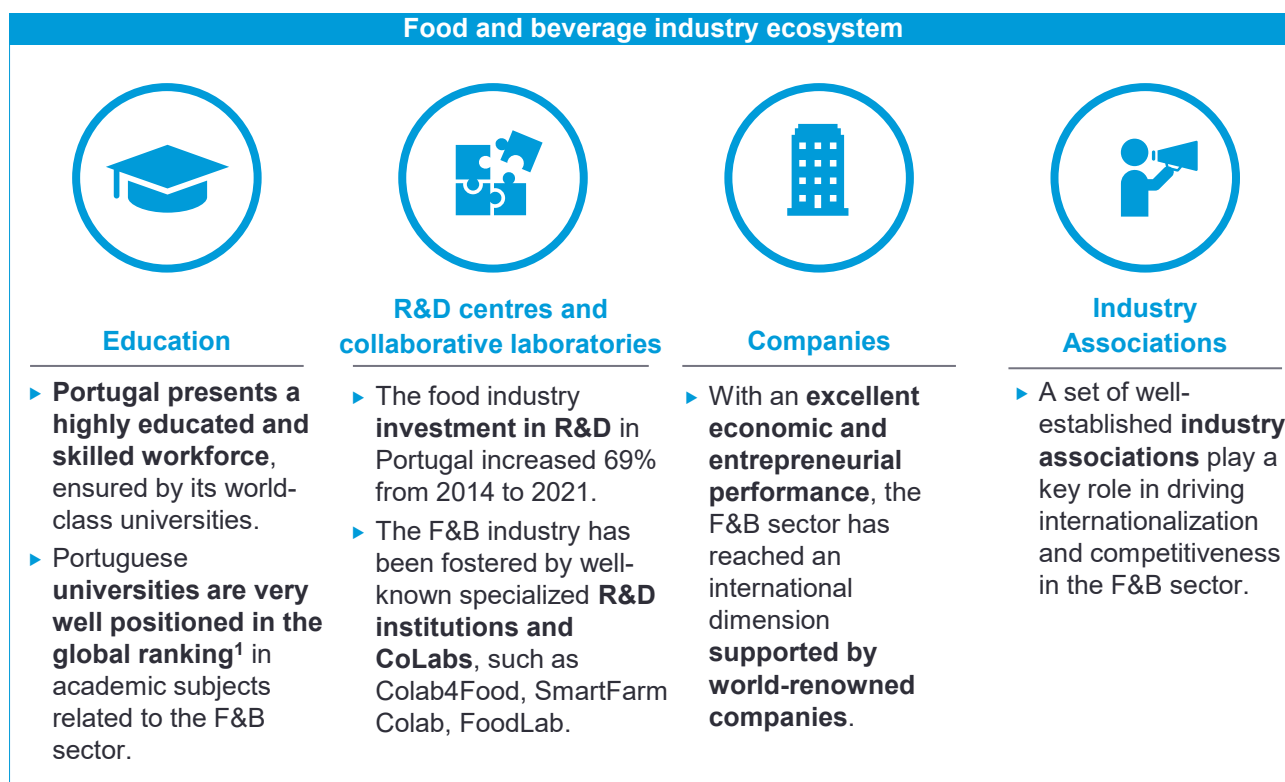
3. The 2018 value used for the calculation of the CAGR refers to code 1509.10.20 (Extra virgin olive oil obtained from the fruit of the olive tree solely).

4. Combined nomenclature code: 2204.21.89.

5. Combined nomenclature code: 0810.20.10.

Source: Eurostat, Sabi, Statistics Portugal, Banco de Portugal.

... that translates into an innovative and dynamic ecosystem with multiple attractiveness factors



1. Shanghai ranking (2022).



Food and beverage sector in Portugal



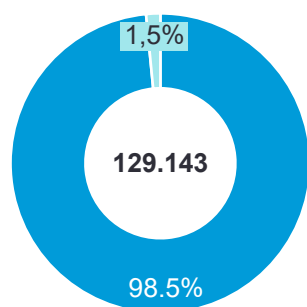
Food and beverage sector in Portugal

The value generated by the Food and Beverage industry has been continuously increasing in recent years

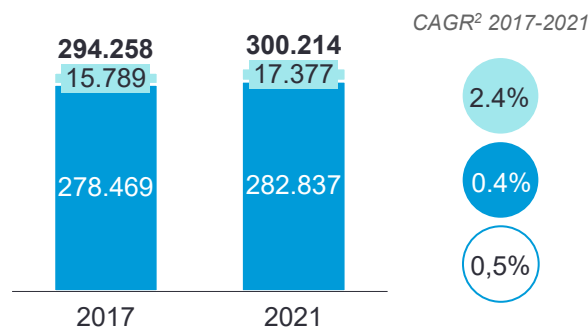
- ▶ The Food and Beverage (F&B) sector represents around 14% of the value-added generated by the manufacturing industry in Portugal.
- ▶ This industry employs over 300,000 jobs and actively contributes to national exports.
- ▶ It encompasses the entire value chain (from agriculture to food/beverages production), fostering the creation of valuable links and synergies between different players, with a positive impact on the sector's competitiveness.
- ▶ In addition to **cutting-edge research capacities and well-established industry associations**, **favourable edaphoclimatic conditions** and a **highly qualified labour force** are the key assets the country has to offer.
- ▶ In recent years, the gross value added has grown more than employment, pointing to an **increase in the apparent labour productivity, as a result of increasing technological innovation** in the sector.

Food Beverage Total

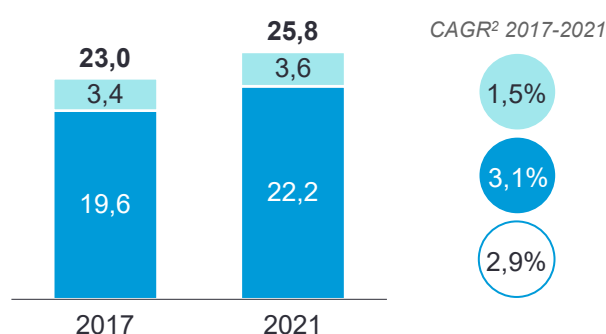
Companies¹ | 2021



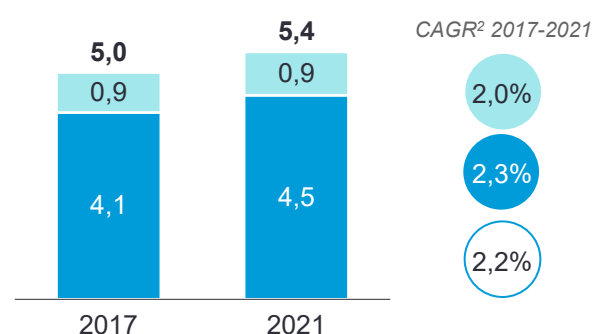
People Employed¹



Turnover¹ (€B)



Gross Value Added¹ (€B)



“ Portugal is fundamental to Driscoll's European strategy because it allows the company to guarantee stable volumes and quality throughout the year. This is a factor that doesn't exist in any other region in Europe due to Portugal's edaphoclimatic conditions.”

António Garcia, Former Production manager
Driscoll's (American company) was established in Portugal in 2004

1. Retail companies/wholesalers not included.

2. Compound annual growth rate.

Source: Statistics Portugal.

The food and beverage exports increased by more than €2B between 2018 and 2022

- ▶ The food and beverage business has evolved, placing greater emphasis on **the quality of raw materials and product differentiation**, paired with a robust dedication to innovation, branding, and global market reach.
- ▶ This industry in Portugal is **increasingly competitive**, attracting more foreign investment and boosting global exports of Portuguese products.

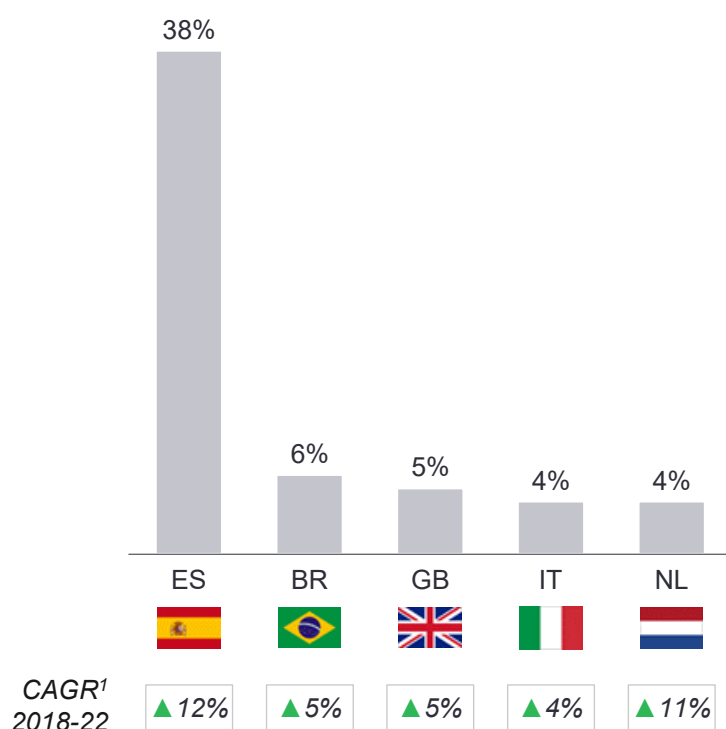
Main export indicators

€8,9B
Exports of food and beverage products, 2022

▲ 8,8%
CAGR¹ 2018-22 of food and beverage's exports

11%
Weight of food and beverage exports in total Portuguese exports, 2022

Largest export markets² | 2022



- ▶ **Spain was the main destination for Portuguese food and beverage exports in 2022.** This market continues to grow, increasing by more than €1B compared to 2018. The main exported products to Spain were extra virgin olive oil, white sugar and tomatoes.
- ▶ Brazil was the 2nd destination market, which reveals that **Portuguese food and beverage products reach distant markets.** The main exported product to Brazil was extra virgin olive oil.
- ▶ The sector's high export levels and the reach to distant markets are indicative of its **differentiation, production capacity and high quality of the products.**

Portugal positioning in top exports world ranking | 2022

3rd

Olive Oil

5th

Fresh raspberries, blackberries, mulberries and loganberries

6th

Tomatoes (prepared or preserved)

9th

Wine

1. Compound annual growth rate.

2. Data compiled by the United Nations Statistics Division covers approximately 200 countries.

Portugal is the 3rd largest exporter of olive oil in the world, benefiting from favorable weather conditions

Top exported products in the food and beverage sector in Portugal | 2022

| Product name | Food and beverage subsector | Exports in 2022 (€M) | CAGR ¹ 2018-22 (%) | Weight on total Portugal sector exports (%) |
|---|-----------------------------|----------------------|-------------------------------|---|
| 1 1509.20.00: Extra virgin olive oil | Food | 732 | ▲ 12% ² | 8% |
| 2 2204.21.89: Port wine | Beverage | 317 | ▲ 1% | 4% |
| 3 0810.20.10: Fresh raspberries | Food | 180 | ▲ 3% | 2% |
| 4 2002.90.91: Tomatoes, prepared or preserved | Food | 179 | ▲ 28% | 2% |
| 5 2204.21.80: Wine produced in EU | Beverage | 137 | ▲ 8% | 2% |
| 6 1509.90.00: Olive oil and fractions | Food | 126 | ▲ 16% | 1% |
| 7 1701.99.10: White sugar | Food | 120 | ▲ 8% | 1% |



“ The decision to open the new unit in Portugal was because this was really the best solution. There are many good resources in Portugal, and we wanted to do something different.”

Ricardo Flores, CEO

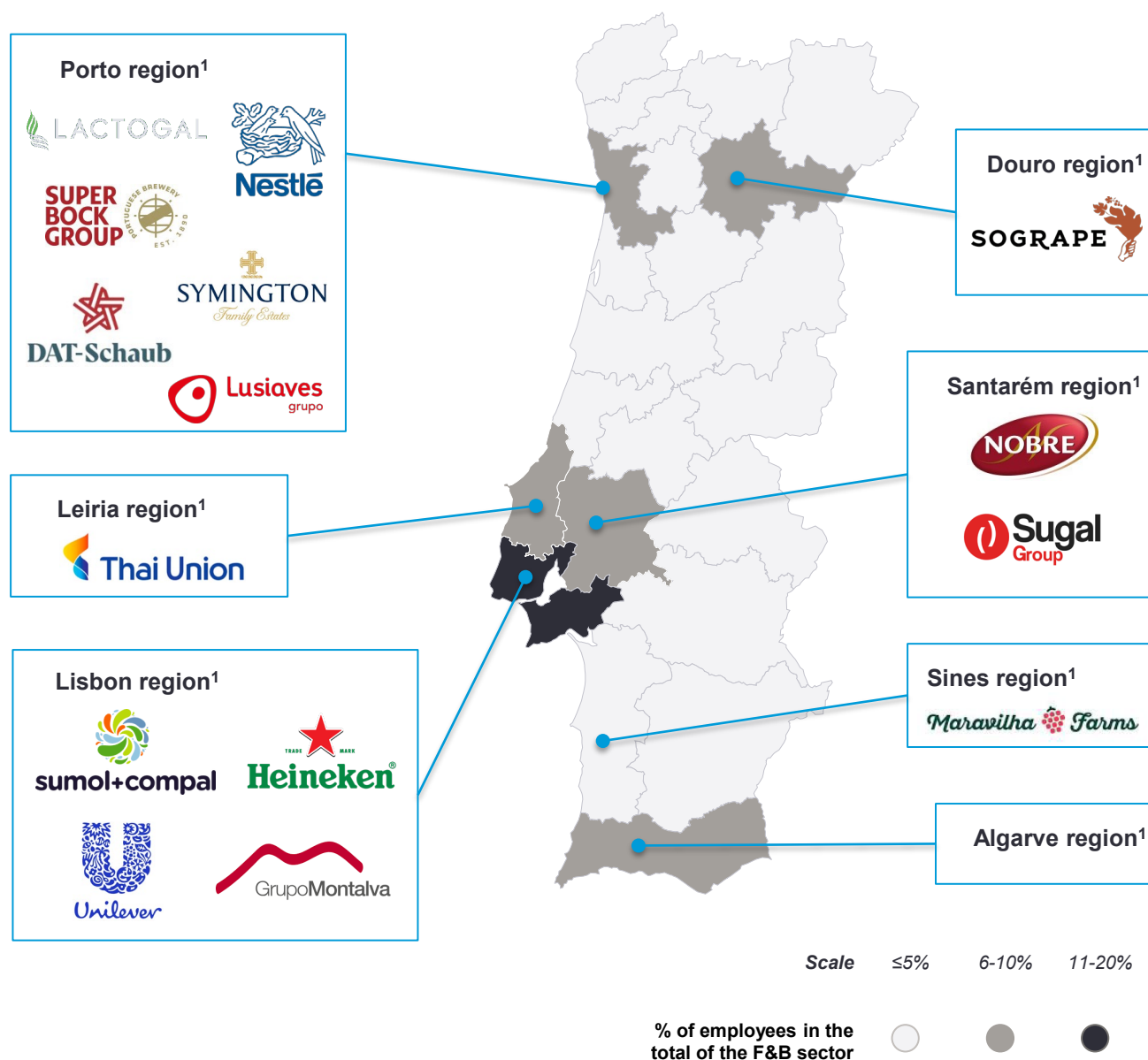
Mocoffee (Swiss Company) was established in Portugal in 2021

1. Compound annual growth rate.

2. The 2018 value used for the calculation of the CAGR refers to code 1509.10.20 (Extra virgin olive oil obtained from the fruit of the olive tree solely).

The food and beverage industry ecosystem in Portugal is mostly concentrated in Porto and Lisbon regions

Geographical distribution of employees in the F&B sector and top-15 employers | 2021



- ▶ The Food & Beverage industry in Portugal predominantly comprises small and medium-sized enterprises, spread across country.
- ▶ **Lisbon and Porto regions are the ones with the largest number of employees.**
- ▶ The largest employers are **Lactogal** (dairy products) in **Porto** and **Sumol+Compal** (beverages and snacks) in **Lisbon**.
- ▶ Food manufacturing companies are mainly concentrated in the regions of Lisbon, Porto, Douro, Leiria, and Algarve.
- ▶ The **beverage subsector** has stronger presence in the regions of Porto, Lisbon, Douro, Santarém and Évora.

1. Porto region corresponds to the NUTS III Metropolitan Area of Porto; Leiria region corresponds to the NUTS III Oeste; Lisbon region corresponds to the NUTS III Metropolitan Area of Lisbon; Douro region corresponds to the NUTS III Douro; Santarém region corresponds to the NUTS III Lezíria do Tejo; Sines regions correspond to the NUTS III Alentejo Litoral; Algarve region corresponds to the NUTS III Algarve.

Portugal has been chosen as an investment location by some multinational companies

Most recent investments undertaken by foreign companies in Portugal

- ▶ In 2022, the Japanese Kagome and NEC Corporation created a new company named DXAS Agricultural Technology, **a joint venture located in Portugal to provide farming support for processed tomatoes using artificial intelligence.**
- ▶ **Both companies invested approximately €2,2M** in the development and distribution of hardware and software based on Artificial Intelligence (AI) and Internet of Things (IoT).
- ▶ This investment aims to increase industrial tomato production worldwide through precision agriculture.

NEC
KAGOME



- ▶ In 2019, **Nestlé invested €11M in a new production line** for organic baby snacks in its Avanca factory in the Aveiro region.
- ▶ In addition to the national market, Nestlé will supply from Avanca more than 30 countries, as this production line will be the brand's global hub for the manufacture of this baby product: the Naturnes Bio NutriPuffs.
- ▶ According to Nestlé Portugal, this investment enabled the new line to produce 80 cans per minute, corresponding to 130kg per hour, which should meet the needs of the brand over the next 15 to 20 years.

- ▶ In 2019, Schreiber Foods expanded its production unit in Castelo Branco, in a **€20M investment to produce dairy products.**
- ▶ The investment is aimed at expanding the production unit, as well as increasing production capacity through the installation of equipment and new manufacturing lines that will provide innovative and differentiating products in an increasingly competitive market.
- ▶ This investment will double the current production capacity, providing a marked growth of the business along with the satisfaction of customers' needs.


Schreiber®



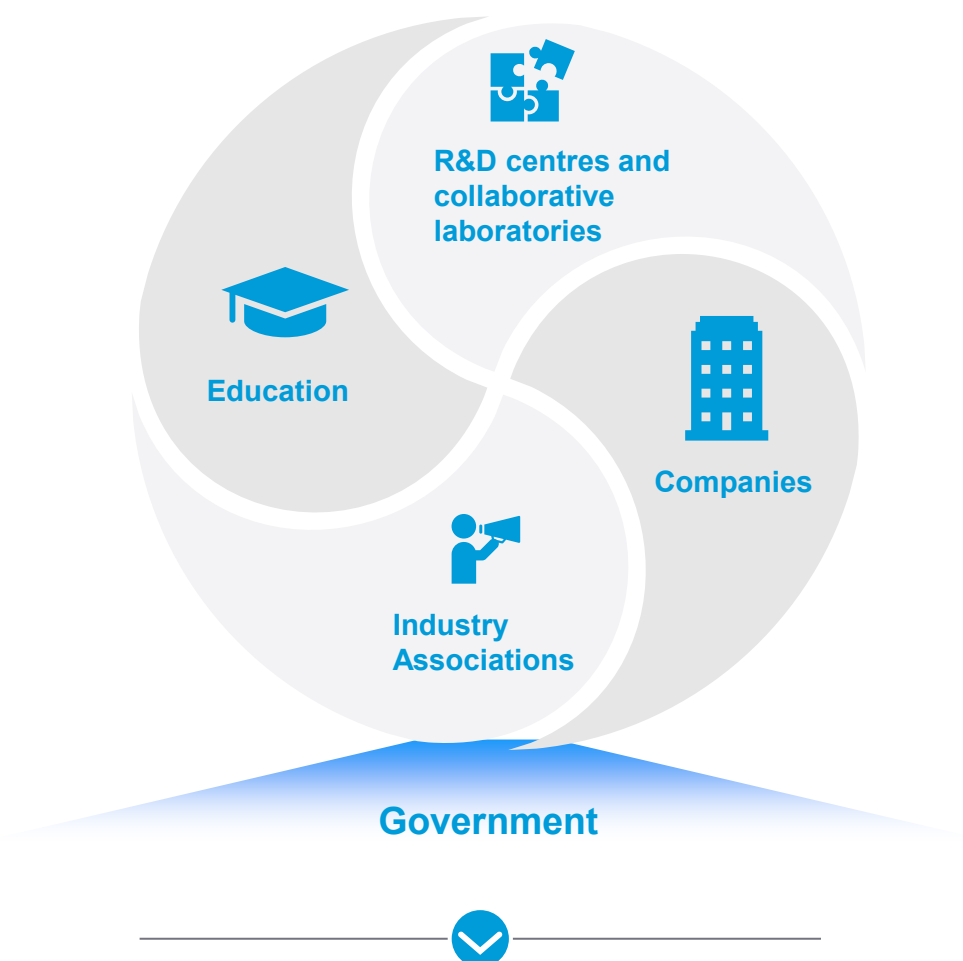


3

Food and beverage industry ecosystem in Portugal

The strong dynamics of the food and beverage ecosystem allow its positioning in the international context

The food and beverage ecosystem in Portugal



Overall, the **F&B ecosystem in Portugal** comprises **four main axes, connected with each other and the Government**, a key stakeholder in enabling its growth.

- ▶ The **food and beverage industry** is one of the key sectors of the Portuguese economy.
- ▶ In this context, the government has been supporting the development of this sector through **internationalization and competitiveness Pacts** with both the Portuguese Agrofood Cluster and the Vines and Wines Cluster.
- ▶ **These Pacts embody a set of initiatives** in areas such as Industry 4.0, human resources training, consolidation of external attractiveness factors, internationalization and promotion of research and development.

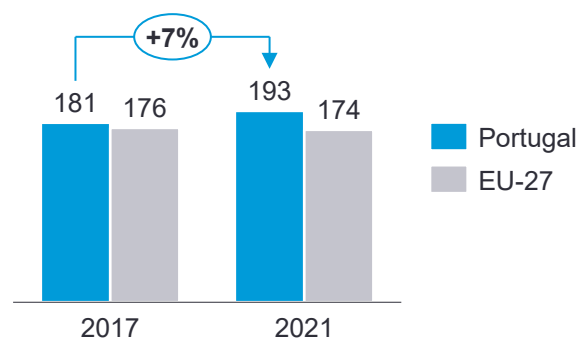
Portugal benefits from a highly educated and skillful workforce, supported by its well-ranked universities

The food and beverage ecosystem in Portugal | Education



- ▶ Portugal boasts a highly educated and skilled workforce, underpinned by its world-class universities.
- ▶ Professional education in this field is also notably strong in Portugal, with entities such as the CFPSA (Center of Professional Training for the Food Sector), providing high-quality training in several fields.
- ▶ In recent years, there has been a **rise in the number of graduates** in fields such as agriculture and food processing, as well as in complementary areas like biotechnology, chemical engineering, and nutrition. This increasing talent pool positively influences the competitive development of the F&B industry in Portugal.

Total agriculture and food processing graduates per million inhab.¹ | 2017-2021



Global ranking of universities by academic subject² | 2022

Food Science & Technology³

| | | |
|---|---|---|
|  UNIVERSIDADE DO PORTO + University of Porto 15° |  INSTITUTO POLITÉCNICO DE BRAGANÇA + Polytechnic Institute of Bragança 22° |  + University of Minho 51° - 75° |
|---|---|---|

Agricultural Sciences⁴

| |
|---|
|  INSTITUTO SUPERIOR DE AGRONOMIA + University of Lisbon 76° - 100° |
|---|

1. Includes the fields of study "Agriculture, Forestry, Fisheries" and "Food Processing".

2. Shanghai ranking.

3. Total of 300 institutions considered in the ranking.

4. Total of 500 institutions considered in the ranking.

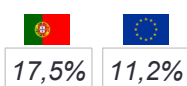
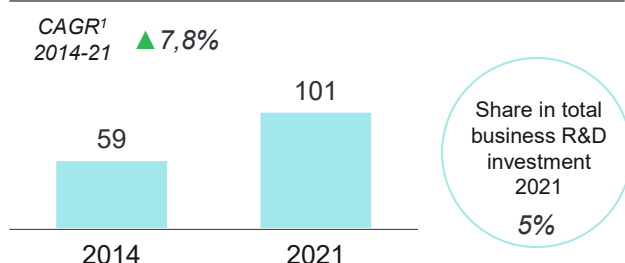
The development of this sector has been fostered by a set of R&D centres and collaborative laboratories

The food and beverage ecosystem in Portugal | R&D centres and collaborative laboratories



- ▶ **Portugal has well-established R&D institutions and specialized collaborative laboratories**, which are responsible for developing and transferring knowledge to the industry. The Polytechnic Institute of Beja and the Instituto Superior de Agronomia - School of Agriculture are also noteworthy for their contributions to education and R&D. The University of Algarve is a leading institution in the field of Marine Sciences.
- ▶ **The collaborative laboratory Colab4Food is a new entity, which aims to increase business competitiveness** through a collaborative strategy between academia and companies. Colab4Food is a catalyst in the process of developing new products and technologies for this sector
- ▶ **The SmartFarm Colab** is a non-profit organization owned by private companies, research organizations and universities, **targeting applied research** and addressing the **current challenges of climate change, farm digitalization and circular economy**.
- ▶ **The CoLAB Vines&Wines aims to boost product and process innovation** in companies operating in the wine sector in Portugal.

Food industry investment in R&D (€M)



Percentage of scientific publications related to "Agriculture, Environment and Ecology" (2016-2020)

Did you know that ...



- ▶ Agroop, a Portuguese startup, has been recognized as one of the best "AgriTech" companies in Europe by Valuer, in 2019.
- ▶ Agroop has developed a Big Data platform that combines software and IoT solutions to aid farmers in enhancing their yield while minimizing resource usage. The platform provides comprehensive farm management software that allows farmers to collate all farm data (including soil data from sensors), maintain activity records, orchestrate field force management, and more.

1. Compound annual growth rate.





Portugal has a robust food and beverage industry characterized by companies with excellent performance

The food and beverage ecosystem in Portugal | Companies



Top-10 foreign F&B companies by turnover | 2021

- ▶ The F&B industry, mainly constituted by small and medium-sized enterprises, is a key pillar in the Portuguese economy.
- ▶ An increasing presence of international companies has been impacting the sector with innovation and knowledge transfer.
- ▶ **Several innovative start-ups have been driving the evolution of the sector**, focusing on the main trends, such as robotization, organic farming, and new technologies applied to farming and processing, among others.

| Company | Subsector | Company | Subsector |
|---|-----------|---|-----------|
|  | Food |  | Beverage |
|  | Beverage |  | Beverage |
|  | Food |  | Food |
|  | Beverage |  | Food |
|  | Food |  | Food |

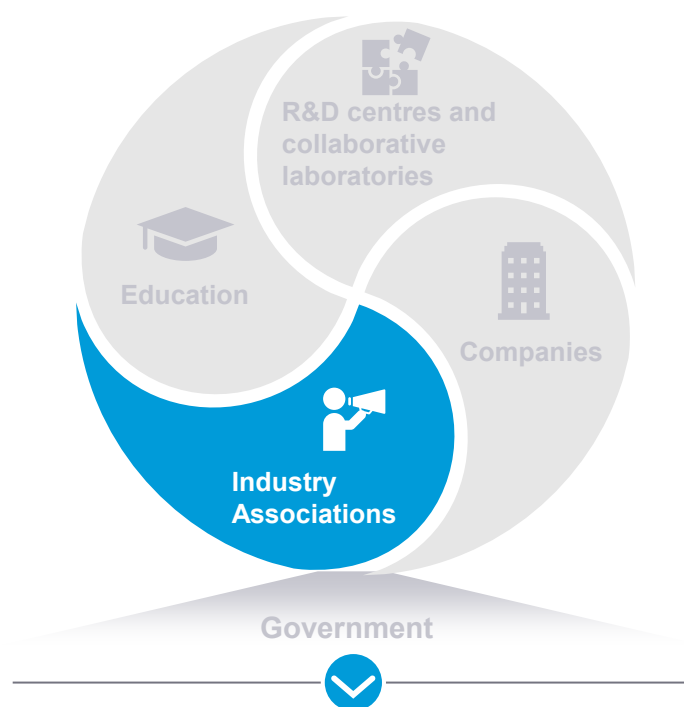


“ It is a country that has values and a culture that I really like. In Portugal, I was impressed with the level of training, languages, dedication to work. People work a lot and in a very collaborative way and with a very high work ethic.”

Ann Lenz , Portugal General Manager
Nestlé (Swiss Company) was established in Portugal in 1923

Industry associations play a key role in fostering the internationalization and competitiveness

The food and beverage ecosystem in Portugal | Industry Associations



- ▶ Associations resulting from collective efficiency strategies or associative movements **have played a pivotal role in implementing strategic plans for the subsectors they represent.**
- ▶ PortugalFoods and FIPA Associations **play a key role in promoting win-win relationships**, with the ultimate goal of producing and sharing knowledge to support innovation and competitiveness.
- ▶ **The Portuguese AgroFood Cluster**, with national coverage, brings together four key entities: PortugalFoods, as lead promoter, InovCluster, AgroCluster and Portugal Fresh.
- ▶ With more than 440 companies and 50 other associates (R&D/innovation entities, business associations and others), **the Portuguese AgroFood Cluster represents a huge diversity of relevant stakeholders across the country.**



FIPA (Federation of Portuguese Agri-Food Industries) is a private non-profit association that brings together a wide range of associations and companies in the agri-food industry.

For decades, FIPA has been actively involved in enhancing the sector both domestically and across Europe, in collaboration with policymakers, partners, and civil society.



PortugalFoods is an association that promotes innovation and internationalization of companies in the agri-food sector in Portugal.

Portugal Foods promotes the active transfer of knowledge, operates as a National and International Observatory producing customized reports, and fosters dialogue and cooperation among various stakeholders.



ViniPortugal is the Portuguese Interprofessional Organization of the Wine.

ViniPortugal's mission is to promote the quality and excellence of Portuguese wines. Also, ViniPortugal is responsible for managing the brand *Wines of Portugal*, which is present on 4 continents and 21 countries.

A photograph of a group of people dining outdoors in a vineyard. In the foreground, a man in a blue shirt and a woman in a black shirt are seated at a wooden table, engaged in conversation. The man is wearing a watch and holding a glass of red wine. The table is set with a large wooden charcuterie board featuring various meats, cheeses, and fruits, along with glasses of water and wine. In the background, another couple is seated at a similar table, and the vineyard rows stretch out towards rolling hills under a soft, golden light.

4

Food and
beverage industry
subsectors in
Portugal

The strong commitment to product differentiation and quality drives the development of the food industry in Portugal

Food

- ▶ The food sector in Portugal benefits from a **strong and long-lasting link between agriculture and the food manufacturing industry**.
- ▶ The **extensive and rich soils, the weather conditions, as well as a large Exclusive Economic Zone** (the 3rd largest in the European Union¹) are key competitive advantages for Portugal, allowing the production of a wide variety of high-quality crops.
- ▶ In particular, Portugal is the 3rd largest exporter of **olive oil** in the world², benefiting from favourable weather conditions that make the olives ripen faster.
- ▶ Also, Portugal is committed to quality and differentiation in **fruit production** and mainly exports fresh raspberries, tomatoes and fresh pears.
- ▶ The food sector in Portugal has a **strong export orientation, reaching more than 180 markets** all over the world.
- ▶ The development of the sector and the reinforcement of its production capacity have been fostered by a **set of industry associations, R&D centres and specialized collaborative laboratories**, which are responsible for developing and transferring knowledge to the business.
- ▶ These conditions have encouraged **foreign investment and the creation of a growing number of innovative companies**. The food industry in Portugal is marked by the presence of major world players, such as Nestlé, established in Portugal for over 100 years.
- ▶ Regarding **food processing**, Portugal has welcomed several foreign companies, such as Bonduelle from France, D'Arta from Belgium, and Ardo from Germany. Portugal's attractive atmospheric conditions and extensive economic zone were determined for investment from foreign aquaculture companies like Norway's Salt Sea Farm and Japan's Arai Soji.

€4,5B (83%)

Gross value added (weight on the food and beverage industry) | 2021

Source: Statistics Portugal

€7,9B (▲46%)

Food products exports | 2022 (growth 2018-2022)

Source: Eurostat



... The Swiss company Nestlé³ has been in Portugal for 100 years. In its Portuguese structure, Nestlé has two factories and a national distribution centre. In Avanca, Nestlé produces Cerelac, Nestum, Mokambo and Pensal and in Porto Nestlé essentially produces coffee under the brands Buondi, Sical, Tofa and Christina. From 2019 to 2021, Nestlé invested a total of 219 million euros in Portugal...

... The British Unilever³ has been investing in Portugal since 1949, leading to the joint venture between Unilever and Jerónimo Martins. This agreement resulted in the companies Fima (established in 1949), LeverElida (since 1950), and Olá (since 1959, following the acquisition of the company Francisco & Trancoso).



1. Considering the 28 countries that were part of the European Union in 2018.

2. Data compiled by the United Nations Statistics Division covers approximately 200 countries.

3. The companies presented are the ones with the highest turnover in the subsector and relevant international investors in the subsector (Sabi, 2021).

International reputation, climatic conditions and modern production methods are key advantages for Portugal

Beverage

- ▶ Regarding the beverage industry, **the highly qualified labour force, the recognized excellence in terms of R&D infrastructures and the unique endogenous resources** are some of the key assets the country has to offer.
- ▶ **Portugal produces a varied number of beverages**, including water (5,7% weight on total production), soft drinks (13,5%), beer (22,6%) and wine (54,6%) - which represents more than half of the beverage production in the country.
- ▶ **Portugal is worldwide renowned for both the quality and the variety of wine produced**, having already been distinguished with several international awards (e.g., Wine Enthusiast, Wine Spectator, International Wine Challenge, Concours Mondial de Bruxelles).
- ▶ In 2022, Portugal was the **5th largest wine exporter in the EU¹** and the **9th in the world²** in terms of value exported in 2022, being France, USA, UK and Brazil as the main destination markets.
- ▶ In Portugal there are **31 regions considered Protected Designation of Origin (PDO)** and **14 regions of Geographical Indications (GI)**, in which about 90% of the wine is produced. Douro is the region with the most significant production and most renowned.
- ▶ Over the last few years, the sector's export orientation has been reinforced by producer organizations **and a robust approach to international markets**. Some examples of wine producer communities and associations in Portugal are the Association of Port Wine Companies (AEVP), Vinho Verde Region Viticulture Commission (CVRVV) and Alentejo Regional Wine Commission (CVRA).
- ▶ **ViniPortugal is the Portuguese Interprofessional Organization of Wine**, whose mission is to promote the quality and excellence of Portuguese wines.

€946M (17%)

Gross value added (weight on the food and beverage industry) | 2021

Source: Statistics Portugal

€1,4B (▲ 24%)

Beverage products exports | 2022 (growth 2018-2022)

Source: Eurostat



... In 2008, **the Dutch company Heineken³** invested in a Portuguese beverage company, Sociedade Central de Cervejas e Bebidas (SCC), that produces beer, cider, water and soft drinks.

... **The Spanish company Font Salem³** has a factory located in Santarém, for the manufacture of soft drinks and beer. It has a total area of 290.725 m² distributed in different areas. The company has invested in Portugal to transform its industrial unit into one of the most important factories at the group level (with the greatest production flexibility).



... **The Symington Family Estates³**, a company owned by a **British-Portuguese family**, is one of the world's leading producers of premium port, the leading vineyard owner in the Douro Valley and one of the largest Portuguese wine producers (owns several brands of Port, Madeira wine and Douro DOC wines).

1. Considering the 27 countries that were part of the European Union in 2022.

2. Data compiled by the United Nations Statistics Division covers approximately 200 countries.

3. The companies presented are the ones with the highest turnover in the subsector and relevant international investors in the subsector (Sabi, 2021).



5

FDI attractiveness factors for the Food and Beverage industry

Portugal holds several strong competitive factors that are very important to Foreign Investors



Favourable edaphoclimatic conditions

Unique endogenous resources, such as the quality and abundance of water, the extensive and rich soils, the quality of the vines and the hours of sunlight.



Large Exclusive Economic Zone

The Portuguese EEZ is the 3rd largest in the European Union and the 19th largest in the world, with a potential expansion under assessment at the United Nations.



Specialized academic and R&D institutions

R&D centres, specialized collaborative laboratories (Colab4Food and SmartFarm Colab). Universities and polytechnics also have noteworthy R&D units (Polytechnic Institute of Beja and Instituto Superior de Agronomia).



AgriTech startups

The emergence of AgriTech startups in Portugal is driving innovation and sustainability within the agri-food industry (e.g., Agroop, Noocity, FarmControl)



Favourable business environment

Portugal has a stable political and economic situation and a well-developed infrastructure network. Thus, it offers a cost-effective and predictable environment for investment.



Agrofood cluster

The agrofood cluster aims to reinforce the active participation of the various institutional and sectoral partners and, mainly, companies, in the construction of a collective strategy to support innovation in the agrifood sector.



Highly qualified labour force

Portugal has a highly educated and skilled workforce and well-ranked universities in academic subjects related to the F&B sector. There has been significant growth in the areas of Biotechnology, Nutrition, and Bioengineering that positively impact the sector.



EU regulatory context

As an EU member, Portugal has access to 448,4 million consumers¹ in the EU and operates within the European regulatory framework, specifically adhering to EU food safety policy, as well as food labeling and nutrition information requirements.



Presence of multinationals

The presence of numerous multinational companies in Portugal (e.g., Nestlé, Heineken, Unilever) significantly influences this industry, driving competitiveness and introducing global best practices



External challenges to which the Food and Beverage industry in Portugal is responding



- ▶ Investment in solutions focused on **circularity** as well as on the valorization of **food waste and loss**.
- ▶ The **plant-based food** trend has been growing in Europe.
- ▶ The growing trends of sustainable and organic farming are shaping the future of agriculture and food consumption, emphasizing environmental and health consciousness.
- ▶ Pressure will mount for COP28² decision makers to drive a **sustainable food system**.
- ▶ **Automation** will be a key priority to maintain consumer trust and production stability.

1. Eurostat, data on 1 January 2023.

2. 28th Conference of the Parties to the UN Framework Convention on Climate Change.

Source: PortugalFoods, EIT Food, European Union, Eurostat.

Appendix

Economic Activity Codes and Combined Nomenclature¹

| NACE | Description | Subsector |
|------|--|-----------|
| 01 | Crop and animal production, hunting and related service activities | Food |
| 03 | Fishing and aquaculture | |
| 10 | Manufacture of food products | |
| 11 | Manufacture of beverages | Beverages |

| CN | Description | Subsector |
|------------|---|-----------|
| 1509.20.00 | Extra virgin olive oil "EU cat. 1" obtained from the fruit of the olive tree solely by mechanical or other physical means under conditions that do not lead to deterioration of the oil, untreated | Food |
| 0810.20.10 | Fresh raspberries | |
| 2002.90.91 | Tomatoes, prepared or preserved otherwise than by vinegar or acetic acid, with dry matter content of > 30%, in immediate packings of a net content of > 1 kg (excl. whole or in pieces) | |
| 1509.90.00 | Olive oil and fractions obtained from the fruit of the olive tree solely by mechanical or other physical means under conditions that do not lead to deterioration of the oil (excl. virgin and chemically modified) | |
| 1701.99.10 | White sugar, containing in dry state >= 99,5% sucrose (excl. flavoured or coloured) | |
| 2204.21.89 | Port, in containers holding <= 2 l and of an actual alcoholic strength of > 15% vol, with PDO or PGI | Beverages |
| 2204.21.80 | Wine produced in EU, in containers holding <= 2 l and of an actual alcoholic strength of <= 15% vol, with PGI (other than sparkling wine, semi-sparkling wine and white wine) | |

1. The combined nomenclature codes mentioned in the table above are exclusively the ones referenced in this report in page 9. For the purposes of computing the industry's overall figures, the list available at the Invest in Portugal site was used.

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AICEP works as a flexible government business entity with streamlined free-of-charge services, offering a dynamic approach focused on the client/investor and allowing direct negotiation with companies through a tailored approach to their requirements.

AICEP is a single point of contact for foreign investors in all phases of the decision process:

- **Enquiry-handling phase:** provides comprehensive, accurate information, data, and benchmark reports.
- **Site Location:** provides different site proposals according to project specifications. Help partnerships with local entities.
- **Fact-finding visits:** organizes site visits to meet local authorities, recruitment firms, office space providers, and universities, among others.
- **Aftercare:** a key account manager will assist regularly.

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