



## The Web Summit to remain in Lisbon until 2028

Lisboa will host Web Summit, the largest startup event in the World, for 10 more years.

In recent years, Lisboa has become a popular city to visit. Since 2016, when the annual edition of the Web Summit, the largest startup event in the World, was hosted for the first time in Portugal. Lisbon is now also a popular city for entrepreneurship, innovation, internationalization and financing of startups. In 2017, the Web Summit brought around 60,000 visitors and 2,250 companies from 170 different countries, and had an overall estimated impact of € 300,000,000 in the Portuguese economy.

The Portuguese Cabinet has approved (by its [Resolution 149/2018](#) of 15 November) the agreement between the Portuguese State, the Municipality of Lisboa, the Portuguese SME support agency (IAPMEI) and Connected Intelligence Limited, the Web Summit organizer, to stage this event in Lisbon for 10 more years, from 2019 to 2028.

Alongside with the hosting of the event, The Portuguese tourism agency (Turismo de Portugal) and IAPMEI will provide to Connected Intelligence Limited a total of € 80,000,000 in 10 yearly instalments of € 8,000,000.

The Portuguese Economy Minister will monitor the organization of the Web Summit, to ensure that it promotes the image of Portugal and of the Portuguese companies abroad, it attracts high technological value investment and it leads to general national economic growth, as expected.

### CONTACTS

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