



#WHYPORTUGAL 2019

IS THE WEB SUMMIT IN PORTUGAL JUST FOR SHOW OR CAN PORTUGAL BECOME EUROPE'S TECH-COUNTRY?

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The first edition of the Web Summit in Dublin in 2010 had 400 attendees. In eight years, the last two in Lisbon, the number of attendees increased to over 60,000. It is expected to reach 100,000 soon.

One of the reasons for the growth of the Web Summit is its location. Lisbon is a secure, eye-catching, open to new experiences and socially vibrant place. These qualities contributed to make Lisbon one of the best locations in Europe to host the largest web event in the World. But to host the Web Summit the Portuguese Government and the City of Lisbon made a significant financial investment.

The Web Summit promotes Portugal and Lisbon and contributes to the frenzy about Lisbon that is attracting not only tourists and retirees but also foreign students and young people from all corners of the World wishing to experience living, studying and working in Lisbon.

Portugal is more than a low-cost lifestyle country with sun, surf, nice food and friendly people.

Of course, lifestyle opportunities help to attract tech talent, but Portuguese tech ambitions go far beyond: Portugal wants to attract young entrepreneurs and start-ups.

In 2006, the Portuguese government partnered with the Massachusetts Institute of Technology (MIT) to create the «MIT Portugal Program» which was renewed in 2013. With the help of the MIT, Portuguese Universities and Research Centres and the Instituto Politécnico in Bragança, UpTec in Oporto, Lisbon Instituto Superior Técnico and Instituto Politécnico and Nova School of Business and Economics, are investing in new fields of knowledge such as biomedical engineering, sustainable energy, and advanced manufacturing.

In 2018, Nova School of Business and Economics inaugurated an ultramodern campus in Carcavelos, near Lisbon, mostly financed by private funds, something rare in most European countries, where States are still the main funders of academic institutions. Portuguese academies are now working together with businesses to create innovative products in several fields, including in traditional sectors like clothing and shoes.

Several tech companies have offices at «UpTec» in the University of Oporto's campus, sharing knowledge and best practices and strengthening a culture of networking and mutual co-operation.

It is easy to start-up a business in Portugal. Start-ups also benefit from incentives schemes, such as «Start-up Voucher», the «Seed Program» (*Programa Semente*), «Start-up Portugal Momentum» and «200M Program».

Tech incubators and newly refurbished coworking spaces are appearing all over Lisbon. Hub Creativo Beato, is a 35,000-square-meter project developed by the City of Lisbon in a former army food factory complex located, which is being converted into a large site for start-ups and other tech businesses like Daimler-Mercedes' research centre.



Other tech giants, like Uber, Zalando, Euronext, Huawei, Amazon and Google set up facilities in Portugal, taking advantage from our lower cost of living and existence of the local talent pool.

Meanwhile, there are two Portuguese start-ups that take part of the universe of 260 unicorns (valued at over US\$ 1 billion) worldwide: Farfetch and OutSystems.

This means that hosting the Web Summit is more than a good advertising coop for Lisbon: Portugal is becoming serious contender for start-ups competing head-to-head with London, Dublin, Paris, Barcelona, Rome and other places in Europe.

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Lisbon, 21st October 2019