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Porto - A lifestyle and property investment destination

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Since being declared a World Heritage Site just over a decade ago, Porto, also known as Oporto, has seen a sharp increase in direct foreign investment (FDI). A trend which is set to continue.

Porto on the European radar for good

“With 301 foreign multinational companies in Porto and 872 corporates in the city’s Metropolitan Area alone, Porto is seeing an increased number of large corporations across various industry sectors purchasing into the city’s lifestyle and real estate developments,” says James Bowling, chief executive officer of Monarch&Co. “It is indeed in Porto where the investment opportunities lie,” he adds.

Some of the well-known international brands that have chosen to set up business units in Porto over the years include Adidas, Microsoft, IBM and Bosch, to mention but a few.

“Porto appears to be the destination with the greatest number of new investments and jobs created,” stated Ernst and Young in their 2017 Attractiveness Survey on Portugal recently.

According to InvestPorto, an initiative established by the Porto Municipality in 2015 to support the city in attracting foreign investment, Porto saw an impressive 154 investment projects. Of these, 75 were international, attracting over 400 million euros of investment and creating more than 11 000 jobs.

“The city is also experiencing a sharp and steady increase in the number of entrepreneurial ventures and start-ups,” adds Bowling. Currently, new companies in the technological field are the biggest entrants into Porto, accounting for 36% of total national investments.

The manufacturing and distribution of textiles, footwear, machinery, pottery and electrical goods as well as the production of medical devices, pharmaceutical, biochemistry and biotechnology goods also contribute to Porto’s vibrant economy.

“Vinho do Porto - or Port as we know it by globally - an exclusively produced, high quality Portuguese fortified wine is Porto’s biggest export product,” elaborates Bowling.

Other fields that present investors with attractive investment opportunities include the agri-food, tourism, health, biotech and real estate sectors.

Real estate and developments in high demand

Having recently returned from Portugal on business, Bowling claimed to have preferred the lifestyle and culture in Porto to Lisbon. “Porto offers the perfect balance of old-world charm and modern

lifestyle requirements". Trendy bars are located in beautiful old gardens and dining along the Douro river is a magical experience," he says.

As a popular holiday and tourist destination, Porto properties have always made a good investment – even more so now. "With the city's economy flourishing, and prices at the point Lisbon's were some 5 years ago, we are seeing a greater influx of investors (individuals and corporates alike) looking to diversify their portfolios with investments offering higher yields, long leases and excellent capital growth.

From an urban development perspective, the development and construction of the impressive Intermodal Terminal Campanhã (ITC) in 2018 is a project Bowling is looking forward to.

At 6.36 million euros, the bus terminal, which will be "concealed" by taking on the form of an urban, green park, will not just link the eastern part of Porto with the railway station, amongst others, "but transform a part of the city in need of environmental, practical and aesthetic rehabilitation," he concludes.

With its booming economy, rich cultural legacy; safe, affordable and vibrant lifestyle, it is evident that the beautiful coastal city of Porto, recently voted Best European Destination for the third time, should be on every serious investor's list.

*Monarch&Co offers portfolios of residential and commercial properties for sale across Portugal including €350,000 Golden Visa qualifying investments in Porto.

For more information on Portugal's Golden Visa citizenship by investment programme, please visit www.monarchandco.com