

# Economic, social and environmental impact of Porto **Leading Investors**

**Executive version**



# Preface

“ Porto is well prepared to meet the current demands of competitiveness and the challenges of digital, energy, and climate transition. ”



**Rui Moreira**  
Mayor of Porto

In today's interconnected world, the competitive landscape extends beyond countries to also encompass cities and regions. To be globally competitive, cities and regions need to attract investment that has a multiplier effect on growth, productivity, employment, and innovation.

In Porto, our ability to attract investment derives not only from the talent cultivated in our Academy and the vitality of our entrepreneurial ecosystem, but also from the outstanding quality of life and the high levels of well being in the city. Domestic and international investors find in Porto a competitive and skilled workforce, top notch R&D centers, excellent transport infrastructure, established technological capacity and a strategic location in the Northwestern Peninsula.

On the other hand, the surge of tourism in Porto brings global attention to its status as a modern city, with an excellent quality of life, internal security, social stability, and economic potential to the world beyond its borders. There is now a positive perception that stretches far beyond the 'picture postcard' reputation, which previously limited the city to its world heritage, Port wine, cultural traditions, and the hospitality of its people.

To amplify and showcase these drivers of economic attractiveness, the Municipality of Porto established its municipal investment agency, InvestPorto , in 2015. It has since facilitated approximately 1.8 billion euros in investments and the creation of over 22,000 direct jobs.

Despite achieving commendable results in fostering talent, entrepreneurs, and investments, Porto must continue to fuel its ambitions. We need to double down on transforming our local economy to generate more skilled job opportunities, expanded business prospects, increased academic business projects, and to further invigorate business innovation.

We are well versed with the significant barriers in attracting capital, talent, and investment. However, regrettably, many of these obstacles are beyond the purview of the municipalities. I'm referring to administrative bureaucracy, taxation systems, contextual expenses, legislative instability, and slow judicial processes... All these factors rank among the primary hindrances to fostering investment and entrepreneurship in our country.

Despite the challenges, the Municipality of Porto has been successfully executing strategies to bolster the competitiveness of the local economy, attract private investment, and enrich the business environment within the city. As this study validates, Porto is well prepared to meet the current demands of competitiveness and the challenges of digital, energy, and climate transition.”



# Preface

“ The city will have a better capacity to reclaim its standing as a significant economic hub, founded on the historical trifecta of talent, technology, and tolerance that has characterized the spirit of Porto. A city that’s free and inclusive, confident in its potential to shape a more prosperous future. ”



**Ricardo Valente**  
City Councilor for Economy,  
Employment and  
Entrepreneurship

The city of Porto has strategically focused on attracting investment as a keystone for its economic and social evolution. Acknowledging the crucial contribution of larger businesses in fostering employment and enhancing value, Porto has committed to cultivating an environment that encourages the initiation and growth of businesses within its territory. Through appropriate policies and incentives, the city not only attracts investors but also stimulates the emergence of local ventures, generating jobs and driving local and regional economies.

However, we comprehend that merely enticing investment falls short of assuring sustainable growth. It’s equally vital to attract and retain talent, as it serves as the main catalyst for innovation and progress within companies. Consequently, the city is devoted to ensuring that companies offer not just competitive remuneration, but also solid prospects for career advancement and an engaging work environment.

Furthermore, Porto aspires to be a city that inspires confidence, committed to building a more prosperous and inclusive future for all its residents. This goes beyond just fostering a robust economy; it involves implementing inclusive policies that safeguard equal opportunities for all.

In conclusion, by prioritizing the attraction of investment as the central pillar of our economic strategy, and establishing a dedicated municipal division, InvestPorto , for its execution, I am confident that the city will have a better capacity to reclaim its standing as a significant economic hub, founded on the historical trifecta of talent, technology, and tolerance that has characterized the spirit of Porto. A city that’s free and inclusive, confident in its potential to shape a more prosperous future.



# Contents

<b>Impact at a glance</b> <b>1</b>	<b>Framework and external environment</b> <b>2</b>	<b>Impact of the Porto Leading Investors</b> <b>3</b>
<b>Competitiveness, attractiveness and innovation</b> <b>4</b>	<b>Talent and knowledge</b> <b>5</b>	<b>Environmental and social sustainability</b> <b>6</b>
<b>Conclusion and future perspectives</b> <b>7</b>		



# Contents

**Impact  
at a glance**

**Framework  
and external  
environment**

**2**

**Impact of the  
Porto Leading  
Investors**

**3**

**Competitiveness,  
attractiveness  
and innovation**

**4**

**Talent and  
knowledge**

**5**

**Environmental  
and social  
sustainability**

**6**

**Conclusion  
and future  
perspectives**

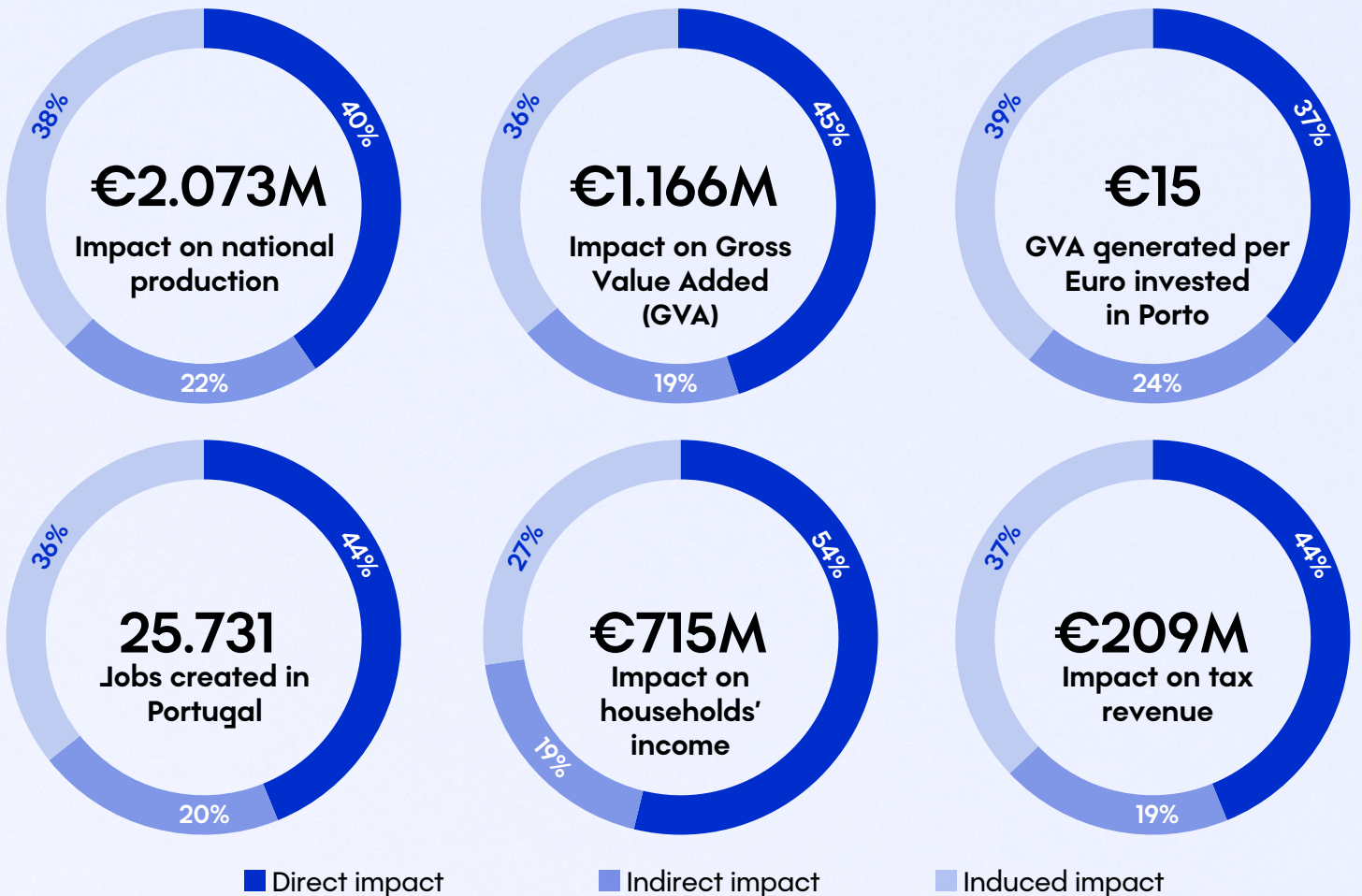
**7**

**1**



# 1. Impact at a glance

**€222M**  
 completed investment  
 between 2017 and 2022 by  
 Porto Leading Investors



**Note:** Data for 2022, considering the operational and investment activity of Porto Leading Investors in Porto Metropolitan Area. The direct impacts correspond to the effects resulting from the effective operations and investment made by Porto Leading Investors in Porto. The indirect impacts correspond to the B2B purchases from suppliers by Porto Leading Investors and the respective effects of upstream intersectoral relation. Finally, induced impacts derive from household consumption expenditures made possible by the disposable income generated by the activities of Porto Leading Investors.



## 1. Impact at a glance

**65%**

Of Porto Leading Investors' suppliers are national

**88%**

Of Porto Leading Investors engage in innovation activities

**44%**

Of Porto Leading Investors offer products or services with a direct positive environmental impact

**87%**

Of Porto Leading Investors' turnover is exported

**15%**

Share of Porto Leading Investors on respective sectors in the PMA\*

**7%**

Direct impact of Porto Leading Investors on the employment in Porto

Note: Data regarding 2022.  
\*PMA  
Porto Metropolitan Area



# Contents

Impact  
at a glance

1

**Framework  
and external  
environment**

Impact of the  
Porto Leading  
Investors

3

Competitiveness,  
attractiveness  
and innovation

4

Talent and  
knowledge

5

Environmental  
and social  
sustainability

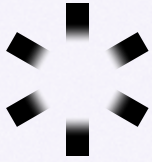
6

Conclusion  
and future  
perspectives

7

2





## 2. Framework and external environment

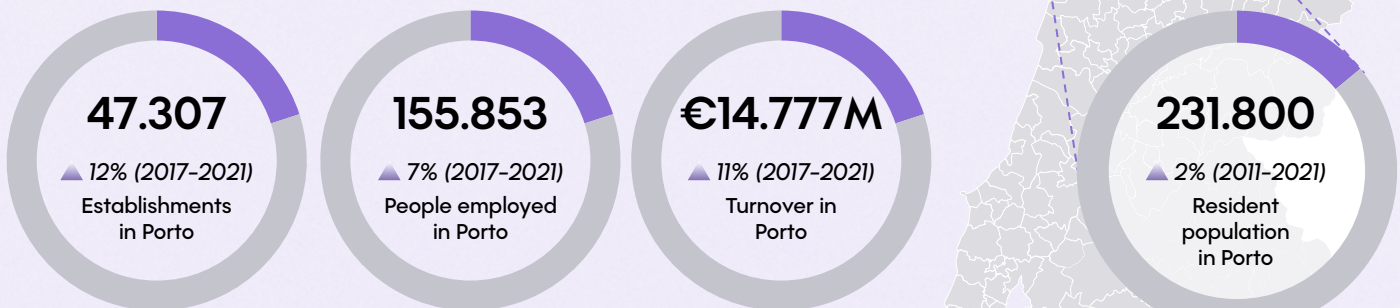
### Porto, the economic hub of the region

#### DEMOGRAPHIC CONTEXT

- The increasing dynamism of Porto has been attracting companies and population to the surrounding areas: over the past decade, Porto has seen a 2% increase in its resident population, mirroring the growth dynamic observed throughout the country.
- The quality of its infrastructure, connectivity to leading international markets, secure environment, access to a significant talent pool, and the dynamism of its business landscape, have all allowed Porto to establish itself as an attractive and cosmopolitan city. In 2023, Porto ranked 7th on the list of Hottest destinations for digital nomads, published by Nomad List.
- Over the past decade, the ageing index\* in Porto has risen by 16%, a significant increase, albeit lower than the increase seen in the Porto Metropolitan Area (PMA), which was 57% between 2012 and 2022, and in Portugal overall, with a 41% increase for the same period.
- The youngest and more qualified population in Porto is substantial, contributing significantly to the competitiveness of both the city and the region. In some extent, Porto's demographic trends are linked to its economic and business development.

“ In terms of expertise, capacity and resources, Porto is on the same level as any other European city. ”

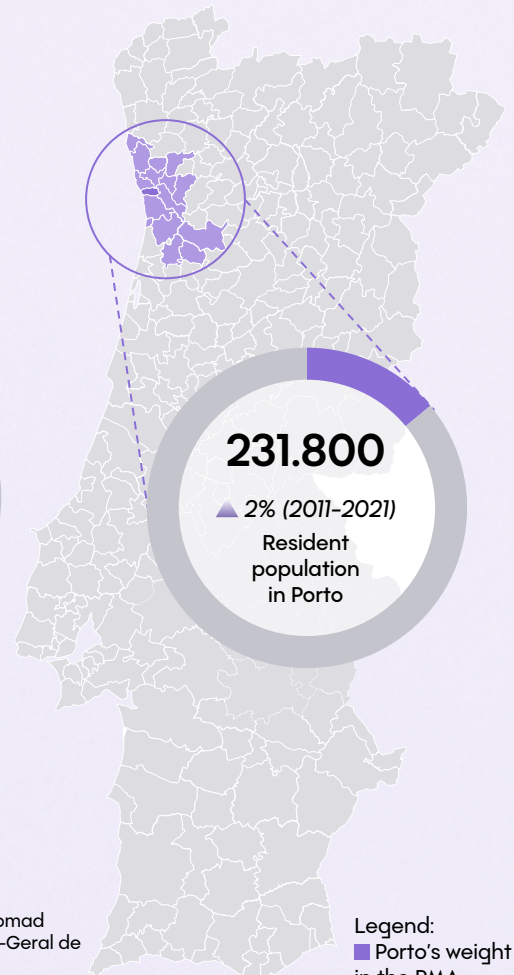
**Paulo Carvalho Martins,**  
CEO at Euronext Technologies

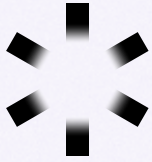


\*Ageing index: the relationship between the elderly population and the young population, usually defined as the quotient between the number of people aged 65 or above and the number of people aged between 0 and 14 (usually expressed per 100 (10<sup>2</sup>) people from 0 to 14 years old).

#### ECONOMIC CONTEXT

- The number of establishments in Porto has been steadily increasing over the last 5 years, at rates higher than those registered in the PMA and in Portugal.
- The specialization profile of Porto, typical of major urban centers, is based on business-related activities and services, commerce, and hospitality. In particular, ICT (Information and Communication Technology) along with consulting, scientific and technical activities account for over 25% of the employment generated in the city.
- Porto's specialization in high-value-added services is complemented by a favorable dynamic in support areas for economic development, namely, Science and Technology (S&T), Research and Development (R&D), and Entrepreneurship and Innovation.
- Simultaneously, Porto and the PMA stand out as significant centers for fostering skilled talent and cultivating knowledge. In the academic year of 2021/2022, a significant portion of 31% of graduates in the Northern region attained specialization in the fields of Science and Technology.



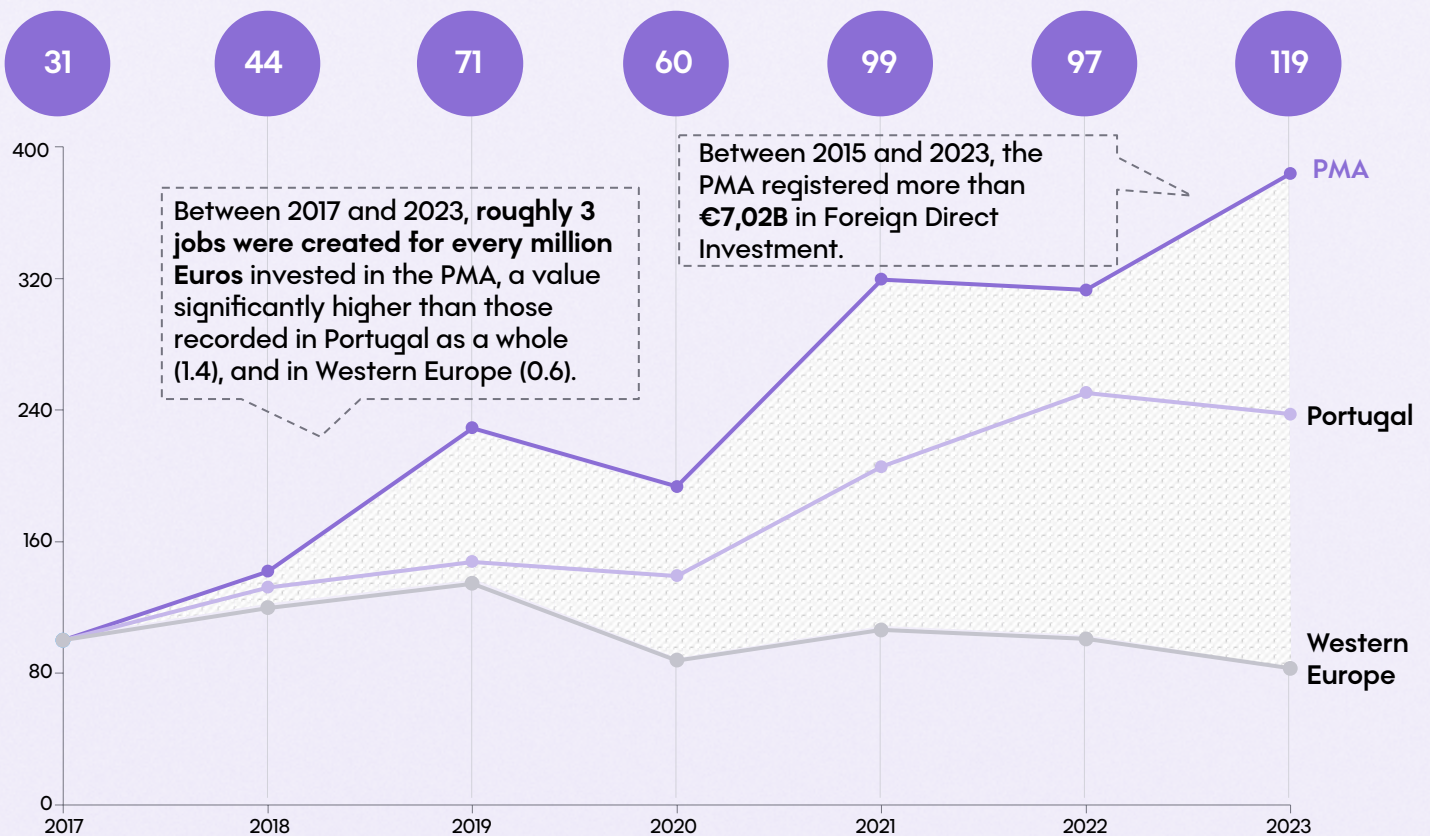


## 2. Framework and external environment

# The Porto Metropolitan Area with an exceptional dynamic in attracting investment

- The dynamism of Porto’s innovation and entrepreneurship ecosystem, cemented in a robust regional scientific and technological system, has been attracting investors and foreign-capital companies. Porto stands as a genuine driver of the regional economy. In 2023, the city was honored by the Financial Times with the title ‘The Best Large City for Foreign Investment in Europe.’
- Today, Porto stands as a significant hub for talent, innovation, and technology, showing substantial growth potential.
- InvestPorto, the investment promotion agency founded by the Porto City Council, has been playing an active role in strengthening the city’s reputation, attracting investment and providing support for investors.

### FDI and international M&A projects (index 2017=100) | 2017-2023

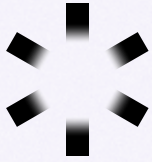


● Number of FDI and M&A projects registered in the PMA

Source: EY-Parthenon analysis, InvestPorto

“ When we looked at the options for our next EMEA location, Porto was the obvious choice. ”

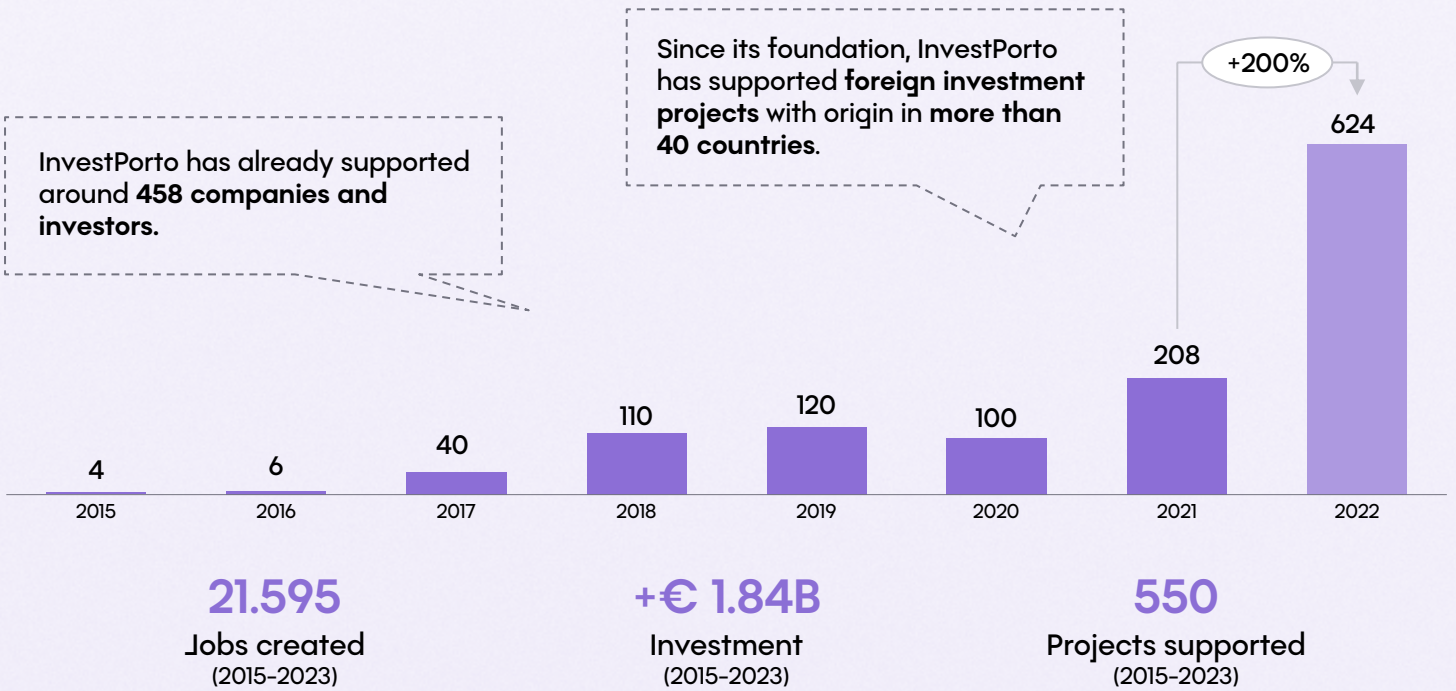
**Mike Burkland**, CEO at Five9



## 2. Framework and external environment

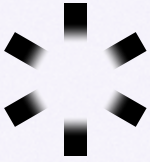
InvestPorto has played a critical role in supporting investment projects in the PMA

Annual investment in the PMA supported by InvestPorto (millions euros) | 2015-2022



Source: EY-Parthenon analysis, InvestPorto

- Since its foundation in 2015, InvestPorto has been attracting and supporting investments in key areas for the sustainable and competitive development of Porto.
- The positive effects of these investments include increased employment, urban renewal, innovation, technology transfers, exports and knowledge sharing, contributing to improve Porto's economic welfare and international competitiveness.
- Around 65% of investors supported by InvestPorto are from overseas, highlighting Porto's growing international attractiveness. The UK, France, and the USA are the main countries of origin of the FDI.
- Around half of the investments supported by InvestPorto target high tech or knowledge-intensive industries, with service sector representing 95% of the supported investments.

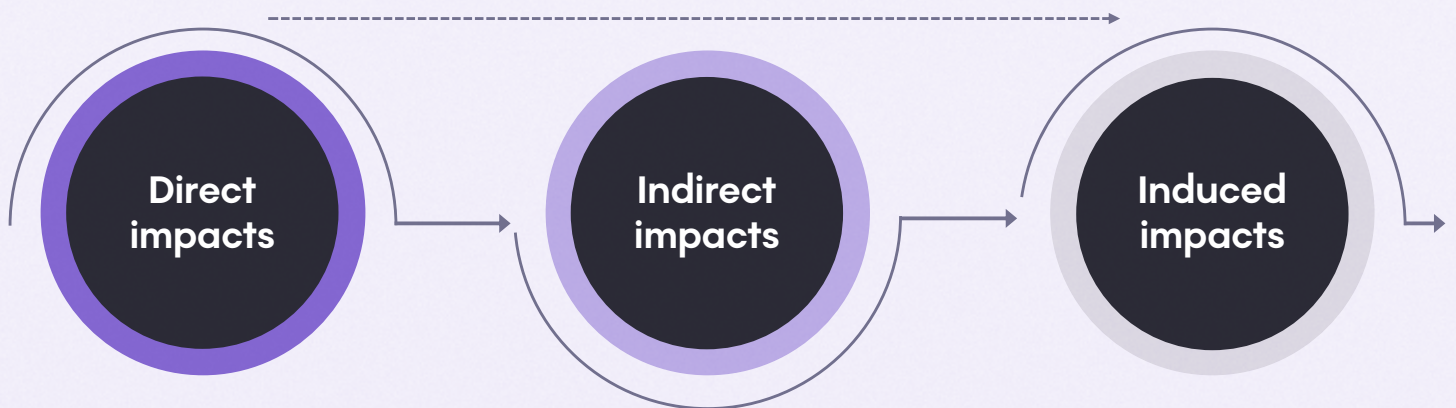


## 2. Framework and external environment

# Assessing the impact of the operational and investment activity of the Porto Leading Investors

The successful implementation of the Porto Leading Investors Program is substantively contributing to the attraction of strategic investment projects with significant impact on the economic development and international positioning of Porto, PMA, and the country as a whole.

Given the program's growing importance, it is vital to the overall effect (economic, social, and environmental) of the Porto Leading Investors in the region and the country, considering their position in the value chain, their operational and investment activities, and their synergies with the broader economy and society.



### DIRECT IMPACTS

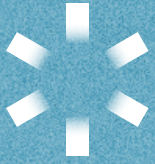
Effects resulting from the effective operations and investment made by Porto Leading Investors in Porto.

### INDIRECT IMPACTS

The indirect impacts correspond to the purchases from national suppliers made by Porto Leading Investors and the respective effects of upstream intersectoral relation in the country.

### INDUCED IMPACTS

Induced impacts drive from household consumption expenditures made possible by the disposable income generated by the activities of Porto Leading Investors.



# Contents

Impact  
at a glance

1

Framework  
and external  
environment

2

**Impact of the  
Porto Leading  
Investors**

Competitiveness,  
attractiveness  
and innovation

4

Talent and  
knowledge

5

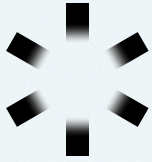
Environmental  
and social  
sustainability

6

Conclusion  
and future  
perspectives

7

3



### 3. Porto Leading Investors

## Who are the Porto Leading Investors?

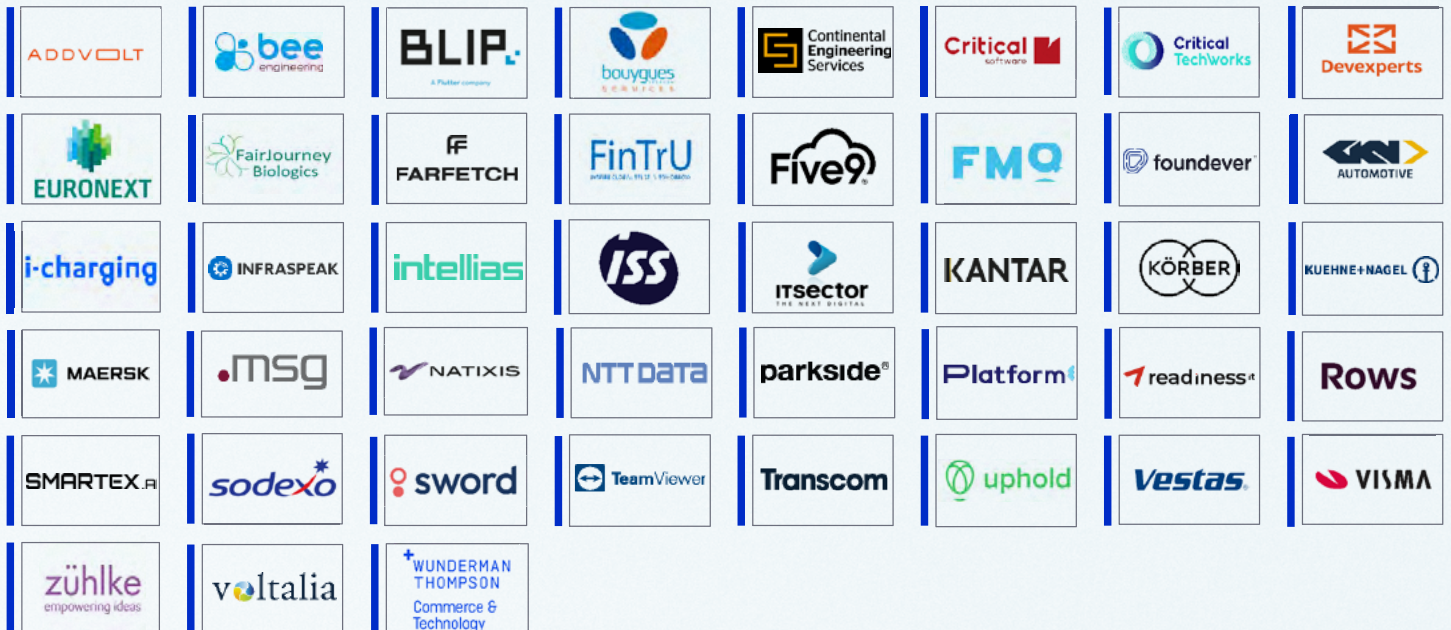
InvestPorto places a priority on developing strong relationships with companies and investors making decisive contributions to Porto's economy.

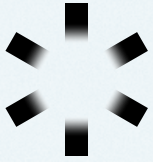
In this context, the Porto Leading Investors program is a strategic account management program for investors with projects of high strategic value for Porto's economic development.

Porto Leading Investors are companies that embody the city's talent, competitiveness, and innovation dynamics. They have consistently contributed to solidifying Porto's reputation as a global technology hub.

The **Porto Leading Investors** program recognizes the importance of Porto's most prominent investors aiming to

- Bring in flagship investments** for the development of our city.
- Deliver a service of excellence** consistently throughout investor's journeys.
- Act early to anticipate risks**, solve blockages and leverage growth opportunities.
- Promote the retention and expansion** of key players in the city.





### 3. Porto Leading Investors Program

A group of companies that shows Porto's international prominence

43

#### Porto Leading Investors

The number of companies included in the Program has been steadily increasing.

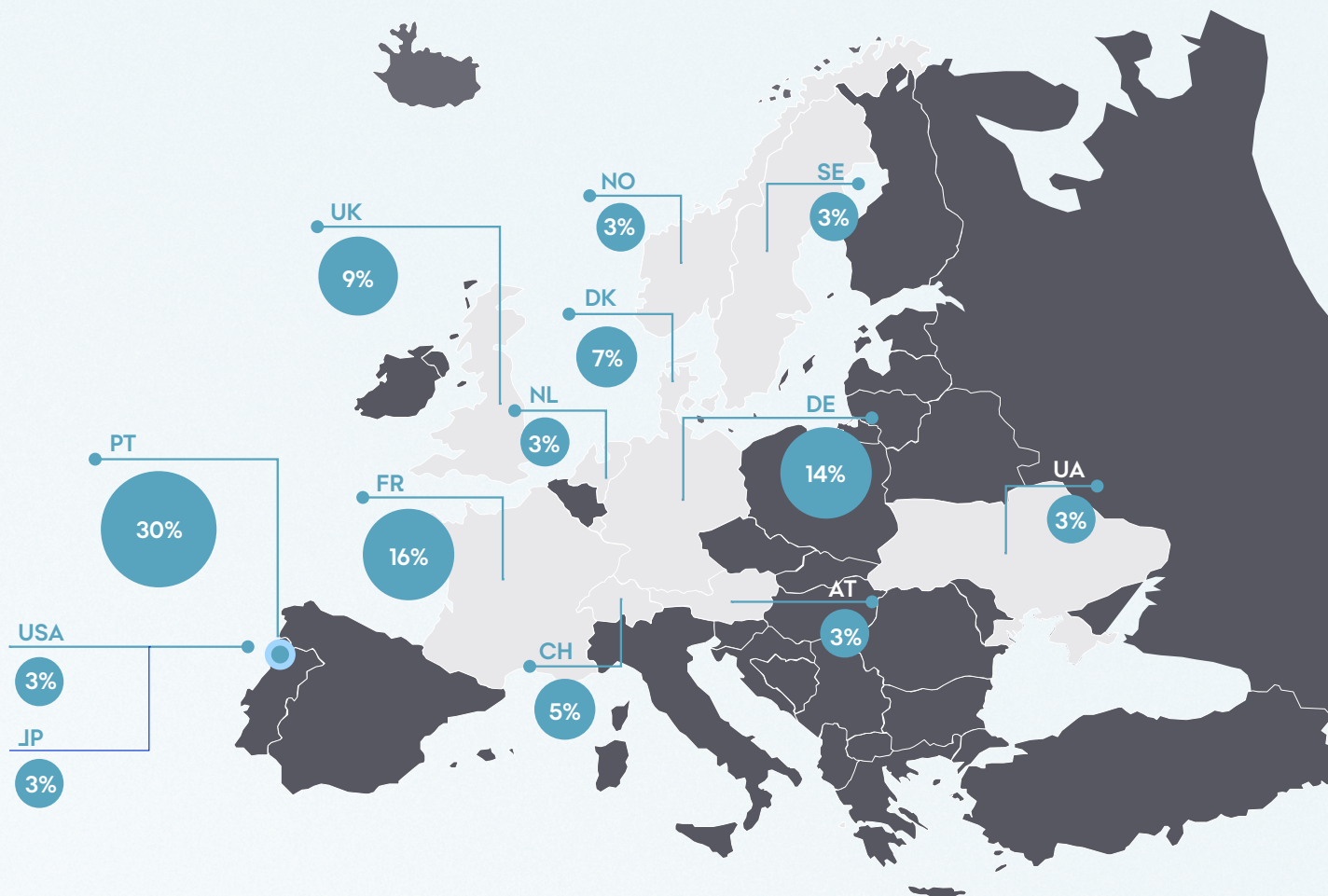
12

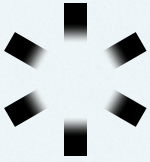
#### Countries of origin

About 70% of the Porto Leading Investors are foreign-capital companies.

“ As part of what some call ‘Europe’s Silicon Valley’, Porto is home to some of the most significant big tech companies, allowing for solid competition and overall high standards in terms of people and practices. ”

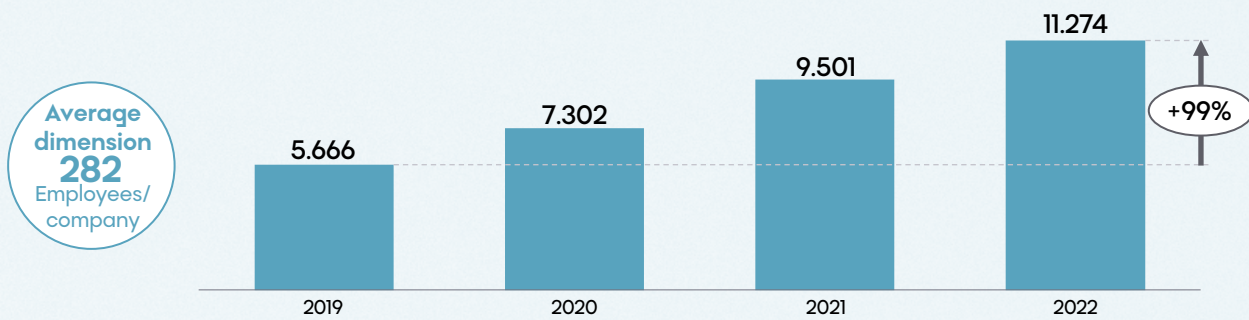
Sara Sousa, General Manager at Blip



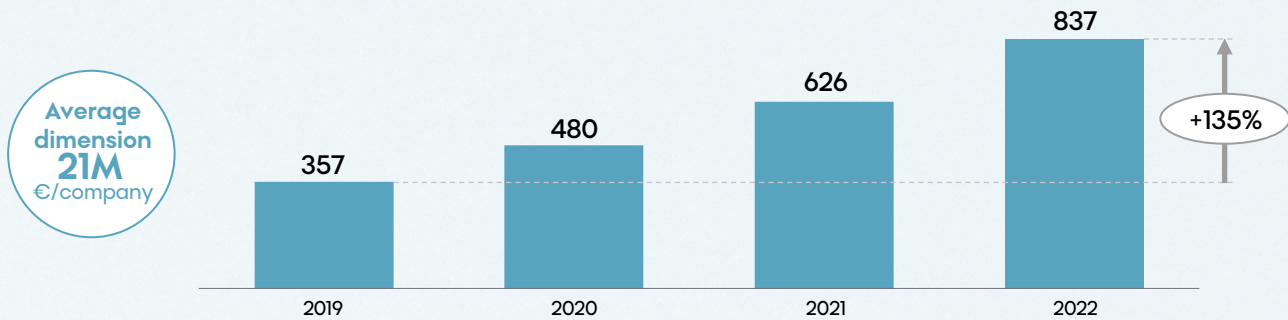


### 3. Porto Leading Investors Program

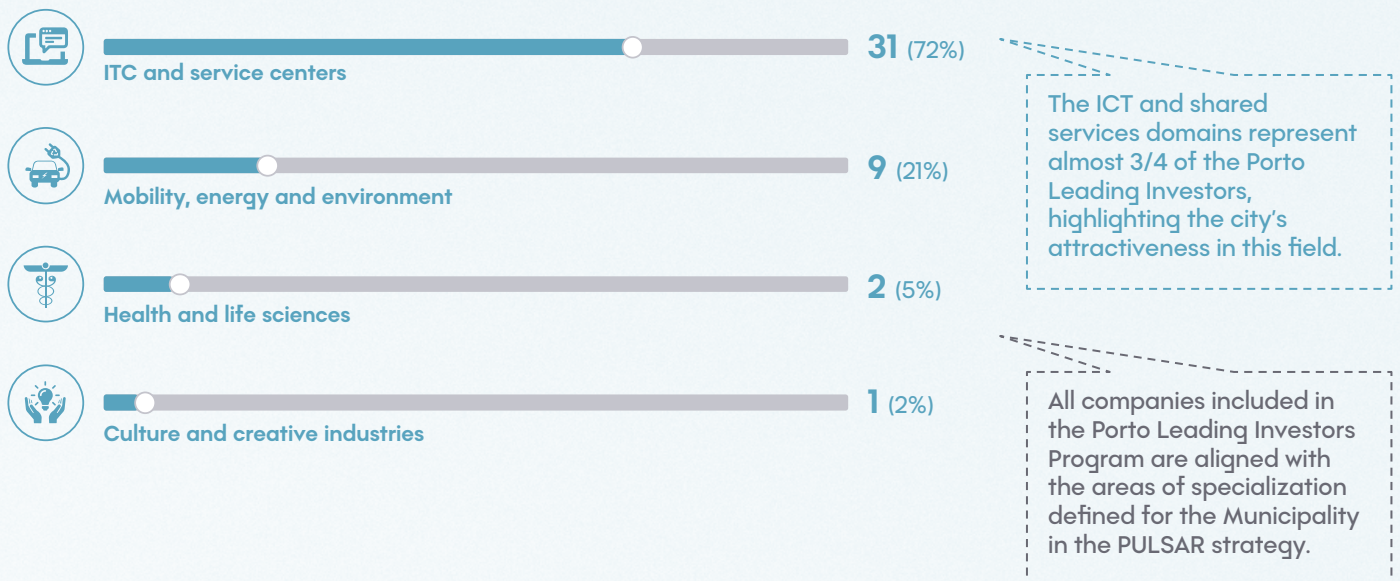
The Porto Leading Investors are an expanding “community” with increasing economic relevance



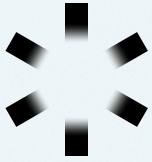
#### Turnover (million euros)



#### Specialization domains







### 3. Impact of the Porto Leading Investors

## The activity of the Porto Leading Investors has a significant multiplier effect on the Portuguese economy

In 2022, the Porto Leading Investors employed more than 11,000 people and generated a GVA of €524M.

The majority of these companies' production has been aimed at international markets, resulting in a contribution of over €484 million to the national trade balance.










These companies generate sizable indirect impacts in the value chain, due to their strong ties with local suppliers.

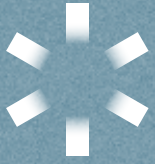
However, the significant increase in income enabled through their workers' salaries induces the largest multiplier effect on the Portuguese economy.

“ Porto gave us the opportunity to attract human resources and develop knowledge, not only from the city, but also attracting people from other countries. ”

**Rui Cordeiro**, CEO at Critical TechWorks

#### Socio-economic impacts of the Porto Leading Investors in 2022

	 Production (millions of €)	 GVA (millions of €)	 Employment (thousands)	 Remunerations (millions of €)	 Tax revenue (millions of €)	 Trade balance (millions of €)
<b>Direct impacts</b> 	837	524	11,3	384	91	613
<b>Indirect impacts</b> 	457	220	5,3	136	40	-53
<b>Induced impacts</b> 	780	421	9,2	195	77	-76
<b>Total impacts</b>	2.073	1.166	25,7	715	209	484
<b>Multiplier effect</b>	x2,5	x2,2	x2,3	x1,9	x2,3	-



# Contents

Impact  
at a glance

1

Framework  
and external  
environment

2

Impact of the  
Porto Leading  
Investors

3

**Competitiveness,  
attractiveness  
and innovation**

Talent and  
knowledge

5

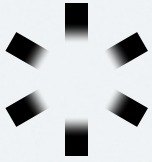
Environmental  
and social  
sustainability

6

Conclusion  
and future  
perspectives

7

4



## 4. Competitiveness, attractiveness and innovation

### For every euro of value added generated by the Porto Leading Investors, more than 2€ are created in the Portuguese economy

The importance of the Porto Leading Investors extends beyond the direct impacts of their operations and investments within the PMA. These companies also have a substantial multiplier effect on the Portuguese economy. These results demonstrate the strong contribution of the Porto Leading Investors to accelerate the activities of other companies. In this way, they are significant drivers in promoting sustainable growth whilst enhancing the dynamism and competitiveness of the country.

In 2022, the GVA generated by the Porto Leading Investors corresponded to about 1% of the national total.

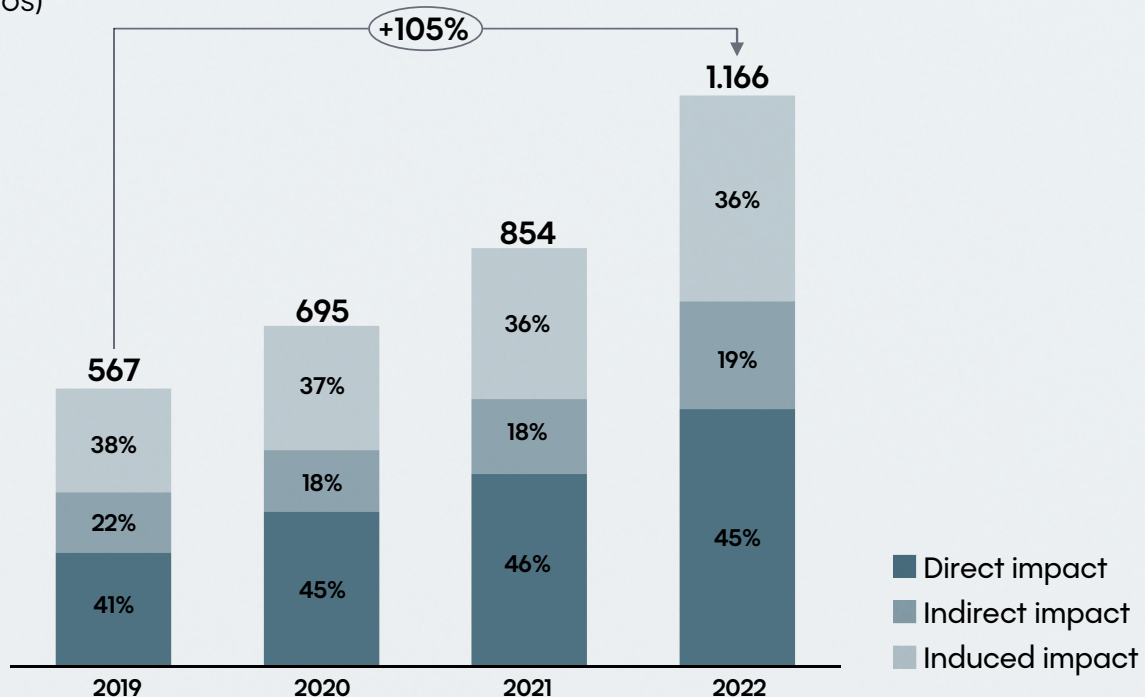
The strong focus of these companies on innovation has stimulated the emergence of new businesses, resulting in innovative spin-offs within Portugal and abroad. Simultaneously, the development of differentiated, high-value-added products and services has attracted international investment.

“ In terms of resources, capacity, knowledge and expertise, Porto is on the same level as any european city. ”

**Paulo Carvalho Martins,**  
CEO at Euronext Technologies

#### Impact of the Porto Leading Investors' activity in GVA

(million euros)





## 4. Competitiveness, attractiveness and innovation

### For every euro invested by the Porto Leading Investors in the PMA between 2019 and 2022, 15€ were generated in the national economy

The Porto Leading Investors have contributed to strengthening both the regional and national entrepreneurial ecosystem, making a significant mark on the country's economic development.

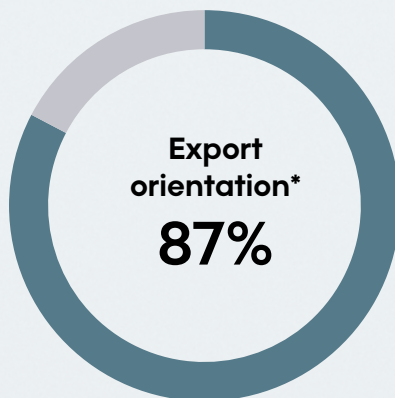
Although often integrated into global networks, the Porto Leading Investors favor connections with local suppliers. The high weight of national suppliers explains the significant multiplier effect of the Porto Leading Investors and underscores their relevance in the Portuguese economy.

The export orientation of the Porto Leading Investors is substantially higher than that recorded by their respective sectors of activity, as well as by the national economy as a whole.

The strong orientation towards foreign markets and the integration in global value chains has significant positive effects on the country's international attractiveness.

The presence of tech companies (operating globally) in Porto has a profound catalytic effect on the city's development as a robust, innovative, and competitive technology hub.

Their investment in Porto fuels rapid technological progress and enhances the city's reputation, which in turn attracts more talent, fosters knowledge transfer, and promotes the development of advanced tech skills.



“ The city is an emerging and well-connected technology center, with a large base of engineering talent (...). ”

**Mike Burkland**, CEO at Five9

\*Average value registered by the Porto Leading Investors in 2022.  
Source: EY-Parthenon analysis; SABI; InsightView; InvestPorto, Porto Leading Investors



With over 2,000 clients worldwide, Five9 partners with some of the world's leading technology providers. The company's international recognition and its global network of partners and clients allow Five9 to promote Porto as an attractive city with advanced technological skills.

In 2023, Five9 hosted the Five9 CX Summit EMEA in Portugal. This initiative brought to the PMA a group of entities that play an active role in addressing the latest developments and challenges in this sector, including customer experience specialists, contact center leaders, industry analysts and Five9 executives.



## 4. Competitiveness, attractiveness and innovation

# The Porto Leading Investors have actively promoted innovation and knowledge transfer in the country

The contribution of the Porto Leading Investors to the national economy surpasses the average of their respective industries, reflecting a higher intensity in the creation of economic value and higher labor productivity.

Companies that excel in productivity and value creation typically have a substantial catalytic impact on their surrounding business ecosystem. The Porto Leading Investors are examples of this as pioneers of innovation and excellence, they fuel competitiveness. Moreover, by attracting and nurturing skilled talent in Porto, they play a key role in fortifying the regional and national business landscape.

These companies' strong ability to generate value is directly linked to their focus on innovation. Porto Leading Investors play an active role in creating new knowledge, often collaborating with national and international scientific and technological entities. They also effectively disseminate this knowledge, resulting in numerous positive externalities.



FairJourney Biologics hosts one of the largest conferences in the world annually, the Antibody Series, which has attracted the leading players in the industry, academics, and Nobel prize winners to Porto.

The conference is broadcast online, with open access, worldwide.

**€700m** Annual investment

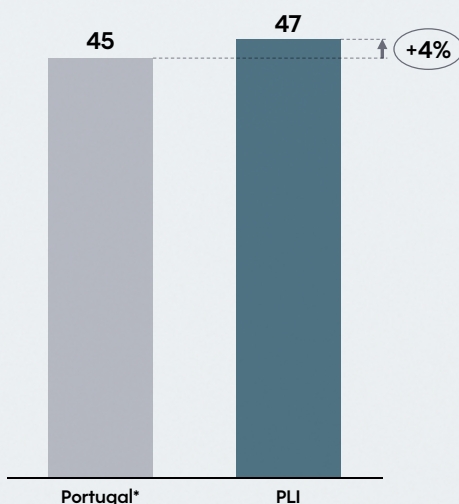
**+15** Speakers in 2023

**+3.500** Registered participants

Methodological note: Apparent Labor Productivity corresponds to the Gross Value Added (GVA) generated by each person employed. Value Creation Intensity determines the nature of the companies' activities through the weight of the Gross Value Added in each unit produced. Values for 2022.  
Source: EY Parthenon analysis; Porto Leading Investors, SABI; InsightView; InvestPorto, DGEEC

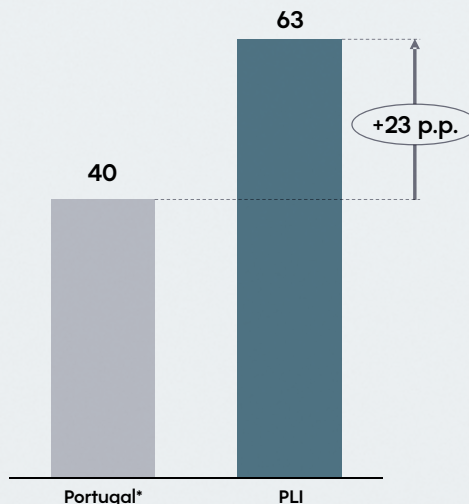
### Apparent work productivity

(M€ / employee)



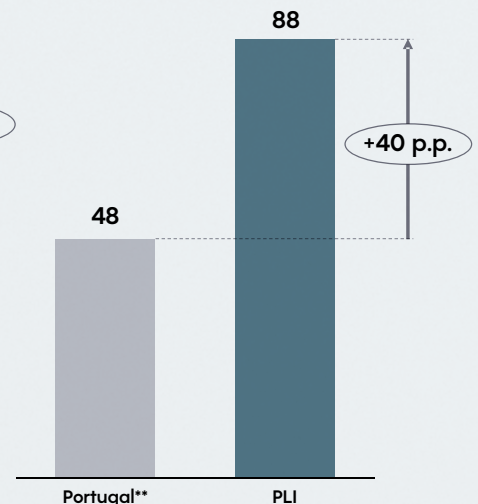
### Intensity of the value creation

(%)



### Companies with innovation activity

(%)





# Contents

Impact  
at a glance

1

Framework  
and external  
environment

2

Impact of the  
Porto Leading  
Investors

3

Competitiveness,  
attractiveness  
and innovation

4

**Talent and  
knowledge**

Environmental  
and social  
sustainability

6

Conclusion  
and future  
perspectives

7

5



## 5. Talent and knowledge

For every job created by the Porto Leading Investors, more than 2 jobs are created in the country

The Porto Leading Investors generate more than eleven thousand jobs in the Porto Metropolitan Area. This value represents around 1% of the employment in the region.

The jobs created by the Porto Leading Investors are, for the most part, highly skilled and considered to be crucial for boosting these companies' competitiveness.

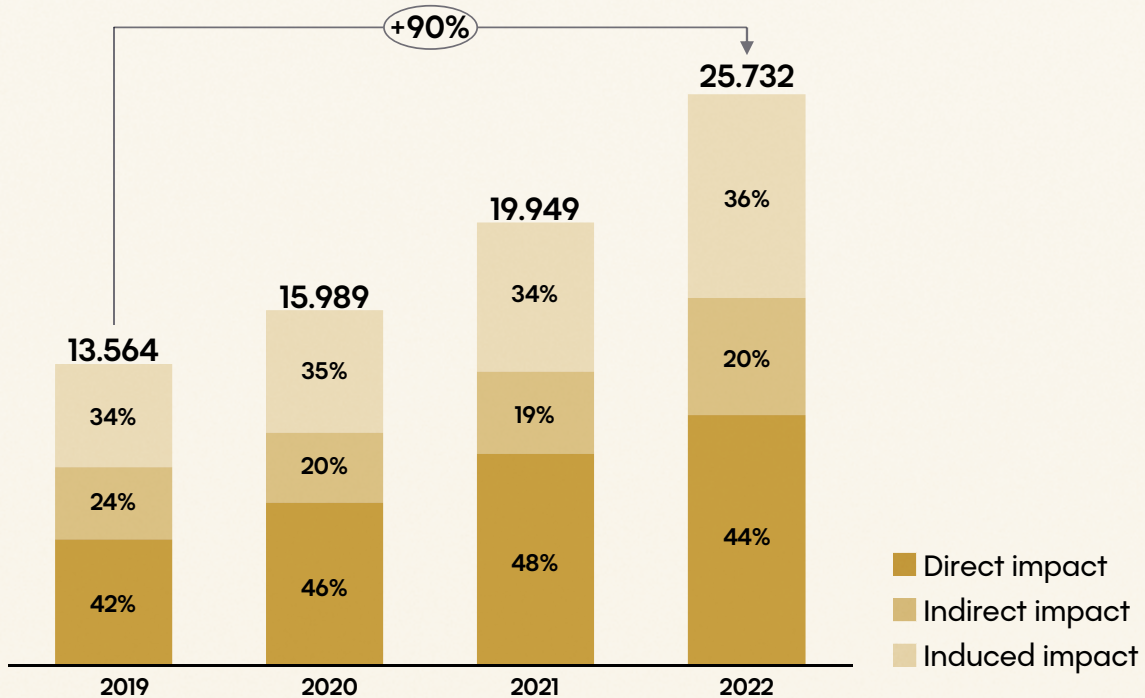
Although based in Porto, the impact of the Porto Leading Investors on employment extends to other regions of the country. The demand stimulus promoted by the activity of the Porto Leading Investors generates more than 5.000 jobs nationwide. Additionally, the final demand stimulus generated by employee consumption along the value chain generates around 9,200 jobs across the country.

“ The project in Porto is one of the largest human resources investments ever made by Natixis worldwide. ”

**Etienne Huret,**  
Country Manager at Natixis in Portugal

### Impact of the Porto Leading Investors' activity on employment\*

(number)





## 5. Talent and knowledge

# The Porto Leading Investors have made a significant contribution to enhance national talent competitiveness

The well-being of employees is seen as a fundamental element to stimulate the productivity of these companies. In addition to offering salaries above the national average, Porto Leading Investors have been promoting flexible, fair, and inclusive work environments. They adopt a variety of social responsibility programs that positively impact their employees.

Along with significantly boosting employment, these companies play a crucial role in driving reskilling and professional development within the PMA, achieved through close collaboration with key academic and institutional stakeholders in the region.

Thus, the Porto Leading Investors are significantly contributing to reinforcing the competitiveness of national talent.

This commitment to training and skill development has a positive impact on the local economy, reinforcing the city's reputation as a leading technology hub on both the national and international stages, appealing to investors and skilled talent.

“ Our short-term investment in Porto and Portugal is definitely on our people. ”

**Sara Sousa**, General Manager at Blip



Talent development is a priority for Blip, which has been promoting a set of specific initiatives and programs internally.

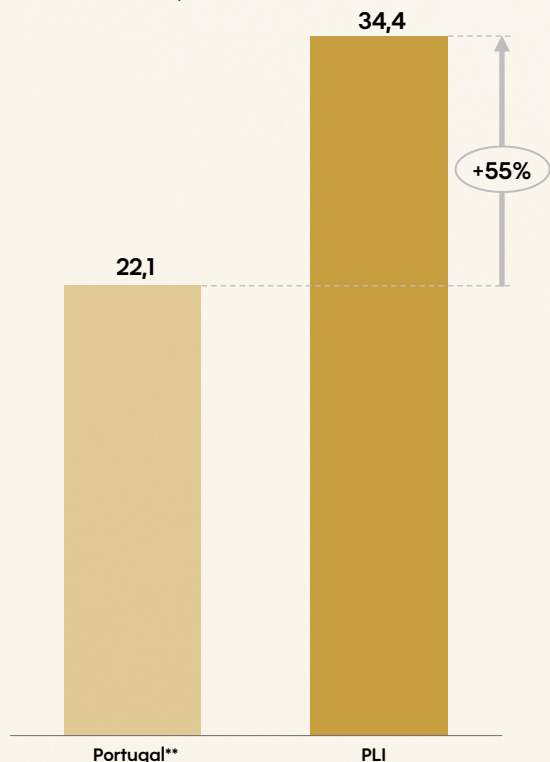
The Self Development Fund is an annual grant of one thousand euros that Blip employees can apply to develop their skills, namely in the access to conferences or trainings sessions, or the purchase of books and manuals to complement them.

Blip Tech Academy is an internal initiative of Blip, created with the aim of strengthening Blip's position as a hub for attracting talent in the area of software development. The Blip Tech Academy is based on an academic plan structured internally and aligned with the company's needs.

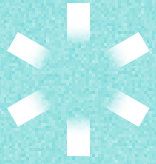
- 12 Training sessions
- 123 Backend developers trained
- 7.000 Hours of training

### Average annual salary of employees in 2022

(thousands of euros)







# Contents

Impact  
at a glance

1

Framework  
and external  
environment

2

Impact of the  
Porto Leading  
Investors

3

Competitiveness,  
attractiveness  
and innovation

4

Talent and  
knowledge

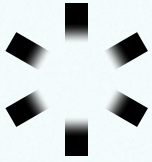
5

**Environmental  
and social  
sustainability**

Conclusion  
and future  
perspectives

7

6



## 6. Environmental and social sustainability

### Showing a clear commitment to sustainability, the Porto Leading Investors have taken steps that positively affect the environment

By promoting future-friendly practices like eco-smart mobility, renewable energy, digitalization, and resource efficiency, several Porto Leading Investors play an active and direct role in the defense of the environment.

Besides the direct positive environmental impact of some Porto Leading Investors, it's noteworthy that their environmental footprint tends to be small as most of these companies are service providers.

There is a clear commitment from the Porto Leading Investors to pursue ecological values: there are several practices implemented by this group of companies to promote the environmental sustainability of their operations.

In parallel, Porto Leading Investors have taken on a significant role in promoting environmental sustainability beyond their own operations, through numerous eco-friendly initiatives within the community.

While these actions may be circumstantial and have limited effects, they demonstrate the company's stance on environmental issues and foster a culture of sustainability. This creates a domino effect that can inspire other organizations and individuals to adopt greener practices. By showing a commitment to the planet's well-being, the Porto Leading Investors are contributing to a paradigm shift that's necessary for preserving natural resources and mitigating climate change.

“ We helped to reforest according to the endemic landscape, allowing for the prevalence of a safer habitat and keeping the beautiful and unique Portuguese nature scenery up and running. ”

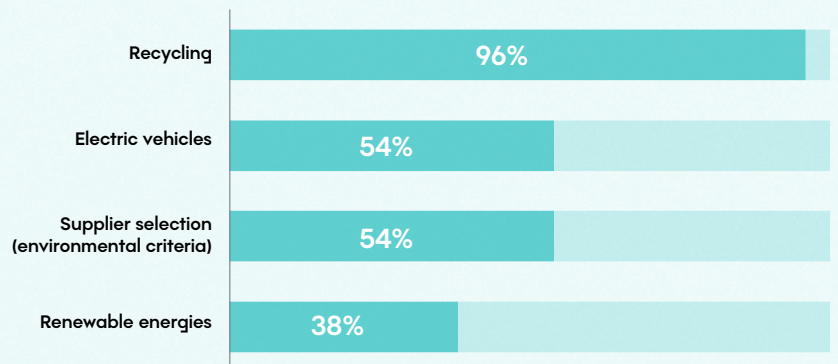
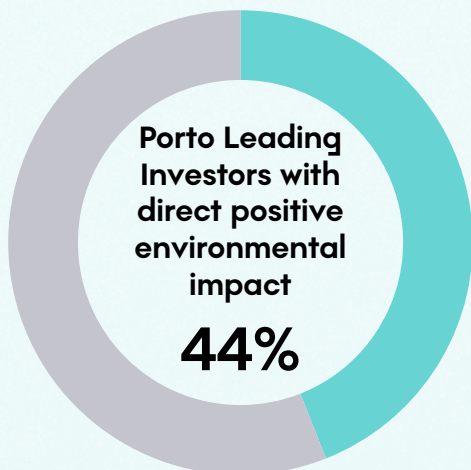
Software developer at Critical TechWorks

In 2023, Critical TechWorks implemented the Trees in Motion project, an initiative that aims to reforest the cities of Porto and Lisbon.

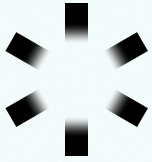
In Porto, Critical TechWorks has collaborated with the "Futuro" project - an ambitious effort to plant 100,000 trees in the Porto Metropolitan Area, in an initiative coordinated by the Catholic University and the Porto Metropolitan Area.

**1ha** Area reforested annually

**800** Planted trees until 2026



Legend: ■ Proportion of Porto Leading Investors that adopted each measure\*



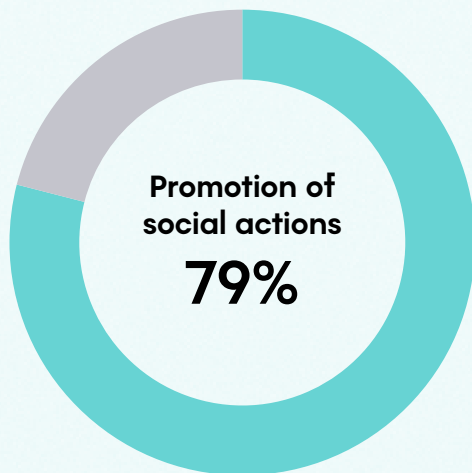
## 6. Environmental and social sustainability

There are several social responsibility measures adopted by the Porto Leading Investors, reinforcing their relevance in the community

The Porto Leading Investors stand out for adopting social responsibility programs that impact their workers, their partner network, and the community in general.

Whether through supporting local social projects, encouraging their employees' continuous training, or advocating for fair and inclusive work practices, these companies demonstrate a clear commitment to positively impacting the surrounding community.

Furthermore, by often incorporating social criteria into their supplier selection processes, Porto Leading Investors amplify their impact. This extends to the rest of their value chain, contributing to a more balanced and responsible economic landscape.



Legend: ■ Proportion of Porto Leading Investors that adopted each measure\*



A Euronext has been positively impacting the community in which it is inserted, mostly through social actions focused on training:

In strict connection with Junior Achievement, several Euronext employees participated in training actions and conducted courses regarding financial literacy, directed to young people in the region.



In the past year, Critical TechWorks has promoted several initiatives aimed at creating an inclusive work environment, with a positive impact on employees' motivation:

The Happiness at Work week and various volunteer programs;

Neurodiversity program a support program for job market insertion and empowerment of people with Autism Spectrum Disorder or Asperger's Disorder;

Participation in meetings and workshops promoted by Geek Girls Portuga l\*;

Rainbow in Motion an initiative that promotes discussion and inclusion of the LGBTQIA+ community in the company.



Critical TechWorks received the Happiness Innovator" award at the Happiness CPMA Awards 2023.

\*Geek Girls Portugal is a community that promotes and encourages women to enter the technology field, with more than a dozen mentors from Critical TechWorks participating in the meetings and workshops the community organizes.



The People Happiness Committee of GKN Automotive is responsible for fulfilling the following objectives:

Increasing the employees' engagement

Implementing activities that promote well being

Increasing social responsibility

Promoting diversity and inclusion

Implementing team building activities.



# Contents

Impact  
at a glance

1

Framework  
and external  
environment

2

Impact of the  
Porto Leading  
Investors

3

Competitiveness,  
attractiveness  
and innovation

4

Talent and  
knowledge

5

Environmental  
and social  
sustainability

6

**Conclusion  
and future  
perspectives**

7



## 7. Conclusion and future perspectives

# Porto Leading Investors: a powerful lever for economic and social development in Portugal

While the impacts of the Porto Leading Investors Program in Porto and in Portugal are already significant, there is room to expand and extend them. Indeed, the economic, social and environmental impact of the Program can be amplified through two distinct but complementary paths: (i) consolidation and expansion of companies already included in the Program and (ii) attracting new companies with firm investment commitments in the city

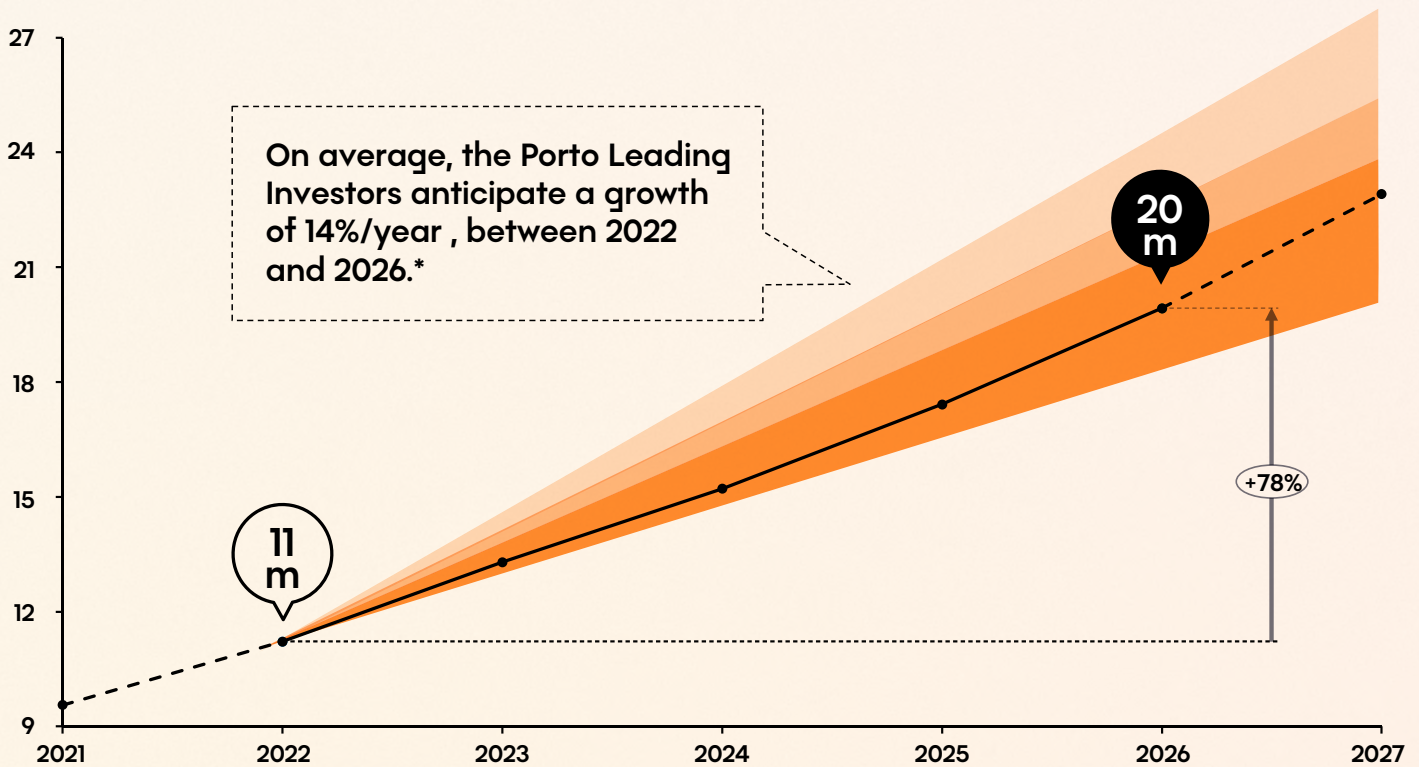
From one perspective, it is crucial to create or maintain conditions for the companies currently integrated in the Program to be able to expand their operations (in line with their short and medium term perspectives), stimulating a business environment that is favorable to growth.

At the same time, more investors and companies could be attracted to Porto, allowing for the Program's expansion. The promotion of a dynamic and competitive business ecosystem, along with the offer of a high quality of life and a challenging innovation environment, will certainly be key pieces to attract the interest of new investors.

Considering the high multiplier effects estimated in this study, it is anticipated that any increase in Porto Leading Investors' direct impact can trigger exponential growth in the national economy, constituting a real booster of development.

### Impact of the Porto Leading Investors' activity on employment\*

(thousands)





## Methodological notes

### Methodology

In the methodology adopted to quantify the relevance of the Porto Leading Investors, the starting assumption was based on the idea that this group of companies generates a global impact that goes beyond the direct, indirect, and induced effects resulting from operational and investment activity in the PMA.

In this sense, this study considers the positive social and environmental effects associated with the activity of these companies an eminently qualitative aspect that could not be overlooked.

The “input output” analysis methodologies originally proposed by Nobel Prize winner Wassily Leontief were used, among other elements, for the specific calculation of the direct, indirect and induced socio economic relevance of the Porto Leading Investors.

These methodologies focus on the cross sectoral relationships and knock on effects of the main economic activities and the additional induced effects. In their application, not only the impact of current operations but also the impacts resulting from investment activities were considered.

### Data collection

The impact analysis involved an extensive process of data collection, involving interactions with the Porto Leading Investors, namely

- Collection and processing of data provided by the Porto Leading Investors (e.g., company financial information, information on jobs created, R&D expenditure, among others): this data was collected through an online survey.
- Individual interviews with the group of companies selected for case study, with the aim of obtaining qualitative data, essential to demonstrate the relevance of these companies.

The information provided by the Porto Leading Investors was complemented with additional collected and processed data by EY, namely:

- Collection and processing of statistical data from national and international official sources of information (such as INE, Eurostat, among others);
- Collection and processing of microdata related to the companies included in the Program.

### Case studies

The quantitative analysis was complemented with a set of 7 case studies demonstrating of impacts of difficult measurement (externalities) of the activity of the Porto Leading Investors, in several areas, such as innovation, talent development, among others.

- The selection of the 7 case studies was based on 4 measurable criteria:
- The company's orientation towards the development of new innovative products/services
- Amount of investment made up to 2022
- Export orientation
- Jobs created

To make the analysis more representative, emerging companies (less than 5 years old in Porto) and companies already established in Porto were included in the set of case studies. Similarly, diversity in sectors and countries of origin was ensured.



