

ENERGY, INFRASTRUCTURE, FINANCE AND TMT SECTORS OFFER POTENTIAL IN AFRICA - VdA

Posted on 18/09/2015



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The energy, infrastructure, finance and TMT sectors in Angola and Mozambique currently offer the most promising international opportunities for Portuguese firms, according to Vieira de Almeida (VdA) international relations manager João Mayer Moreira.

However, Mayer Moreira adds that finance-related work in Africa currently poses a number of challenges due to oil price fluctuations, for example. "I would highlight the challenges that finance currently presents in Africa, namely within the oil and gas sector where price variations add a particular dynamic to the financing of all related infrastructure," he says.

Lusophone Africa – as well as Francophone Africa – currently offer many opportunities for law firms to act for major oil and gas companies. It was with the objective of capitalising on such opportunities that VdA recently recruited a team of six partners from Miranda, a firm that has significant experience in this market.

What are the biggest challenges law firms face when providing international legal services? "The main challenge is to provide clients with an adequate combination of teams," Mayer Moreira says. "This is not just about people, of course, but also about management – integration carries costs and

technical challenges that can't be disregarded."

Mayer Moreira acknowledges that Brazilian law firms could potentially provide competition in African markets. However, he adds: "For the time being and according to what we have seen, Brazilian firms are still mainly focused on the domestic market. We have been working with a significant number of Brazilian clients in Africa, through our network, and it does not seem that our competition in this respect is coming from Brazil."