

HOSTING WEB SUMMIT SHOWS CONFIDENCE IN PORTUGUESE TECH SECTOR - PBBR

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Technology, media and telecommunications (TMT) lawyers in Portugal are gearing up for the arrival of over 50,000 technology industry representatives in November, when the Web Summit comes to Lisbon. The annual event, which was previously hosted by Dublin, has been dubbed the ‘Davos for geeks’. The fact that it will be based in Portugal for the next three years is seen by many as evidence of the country’s growing importance to Europe’s technology sector. For Portuguese TMT lawyers it is another cause for growing confidence in the country’s burgeoning tech industry.

“It is a great opportunity for Portugal and Lisbon is increasingly seen as a good place for start-ups,” says Ricardo Henriques, a TMT partner at law firm pbbbr. He believes a number of factors are making Portugal an increasingly attractive place to do business. “There are some specific actions behind the increase in activity, such as the Lisbon Micro-Entrepreneurship programme, which is focused on helping to develop business plans and advising on how best to obtain funding but more than that, it’s the general momentum, and the fact that there are many people saying the location is good

because of the infrastructure, the weather and the people," Henriques says. "The incentives from the Portuguese government and other agencies that brought the Web Summit should hopefully continue to attract many others in the coming years."

Meanwhile, Henriques says lawyers are receiving a significant amount of instructions related to data protection due to the rollout of the European Union's General Data Protection Regulation. He adds that many companies are uncertain about how the new rules will impact on their business. "There is a lot of work in data protection, due to the new regulations that will come into force in 2018," says Henriques.