

JPAB CREATES PERSIAN GULF DESK

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JPAB, José Pedro Aguiar-Branco Advogados, has created a desk aimed at the Persian Gulf



JPAB has announced a new initiative, by creating a desk dedicated to servicing clients who want to invest in and are from the Persian Gulf, (which includes six countries; Oman, the United Arab Emirates, Saudi Arabia, Qatar, Bahrain and Kuwait).

Paulo Cutileiro Correia (pictured left), partner at JPAB, and responsible for the internationalisation strategy of the law firm said: "We have more and more companies that want to internationalise in the Arabian Gulf and, on the other hand, we also receive Arab clients who need legal support for their investments in Portugal."

According to Imran Mhomed (pictured right) who is part of JPAB's Persian Gulf Desk and has a degree in Islamic Law, there are more and more Portuguese industries that are betting on this region: "Portuguese investment in internationalisation in the food, textile, pharmaceutical, technology, health, services, construction and furniture sectors increased by around 40%, even during the time of a pandemic", he stresses.

He adds: "Portuguese businessmen have already been paying close attention to Dubai, but the truth is that, in reality, this is just one of several points to be explored. There are other solid markets with great growth potential in the universe of the six countries that make up the Persian Gulf".

For Imran Mhomed, who is also specialised in Islamic Finance, the Persian Gulf is a market of growing opportunities: "It has the highest rate of food consumption per capita in the world, it bets on the diversification of the economy, the health and tourism sectors are growing and includes in its logistics platform countries like Iran, India, East Africa and the former USSR". Regarding the volume of Portuguese exports to the Arabian Gulf, he said: "It is still negligible if we compare it with the volume of business in the region in countries like France, England, Spain or Switzerland."