

M&A ACTIVITY SET TO INCREASE AS FOREIGN INVESTMENT IN PORTUGAL GROWS - CAIADO GUERREIRO

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M&A activity in Portugal will increase in the coming year as foreign investment grows and this will lead to more technology, construction and employment-related instructions for lawyers, says João Caiado Guerreiro, managing partner at Caiado Guerreiro.

"The Portuguese economy is going to grow between 2 and 3 per cent in 2017," he says. "Fitch has just upgraded Portuguese national debt to investment grade – we are optimistic about the coming year." Caiado Guerreiro adds that more foreign and domestic investment will not only result in more technology, construction and labour-related work for law firms, but also more instructions related to outsourcing by companies as well as intellectual property. "As someone said, a rising tide lifts all boats so at Caiado Guerreiro we expect all areas to grow," says Caiado Guerreiro.

He adds that there are also significant opportunities in real estate – partly due to the Golden Visa scheme and the rise of companies such as Airbnb and Homeaway – as well as tax, energy and pharmaceuticals. Also, data protection and technology, media and telecommunications (TMT) will surely generate big opportunities, partly due to the new data protection regulation and Lisbon's hosting of the Web Summit.

"All law firms are facing some challenges regarding the adaptation to new technologies," says Caiado Guerreiro. "The demand for a strong social media presence and the opportunities afforded by the rise of artificial intelligence will, in time, bring significant changes to the way law firms work." Caiado Guerreiro adds: "We have had to change in accordance with the demands of the younger generations – for instance, as we continue to internationalise our work, we need to invest in training in order to master new languages like Mandarin."