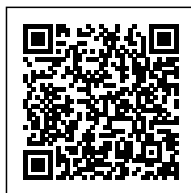


# M&A DEALS AND 'GOLDEN VISAS' BOOSTING PORTUGUESE ECONOMY

*Posted on 01/11/2015*



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## **A healthier-looking domestic market means law firms will be reallocating their resources away from Lusophone Africa and towards opportunities in Portugal**

M&A transactions and the 'Golden Visa' programme have been key factors in the improved economic outlook in Portugal, according to Caiado Guerreiro & Associados managing partner João Caiado Guerreiro.

"The market is looking healthy all-round and that is a good thing to have after so many years of crisis," he says. Caiado Guerreiro adds that he expects his firm – and many other firms in Portugal – to start redirecting resources away from work in Africa and towards work in the domestic market. Caiado Guerreiro adds that the crisis shielded Portugal from competition from international law firms because the "bad news" about the economy meant such firms would not want to establish an office in the country. However, he acknowledges that the entry into the market of the auditing firms – as

well as specialist technology law firms – is a possibility.

Caiado Guerreiro points out that technology remains an important part of the business of law firms, and not just in terms of improving management and efficiency: "Technology changes the nature of how you work and leads to more integrated teams – firms don't just employ lawyers anymore but pharmacists for patent work, experts from the medical profession, engineers and so on, and these people can be integrated through technology."