

PORTUGUESE INVESTORS TURN ATTENTION TO GUINEA BISSAU AND NIGERIA - CAIADO GUERREIRO

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Though Lusophone Africa is still a major target for Portuguese investors, their attention is now being diverted to countries such as Guinea Bissau and Nigeria, says João Caiado Guerreiro, managing partner of Caiado Guerreiro.

Lusophone Africa remains a key market for Portuguese investors, particularly Angola, which has been successful in creating a stable political environment, says Caiado Guerreiro. "Angola has managed something fantastic, which is a peaceful democratic transition," he says. "There are opportunities there in construction and energy, as well as high demand for consumer products." In addition to advising on new projects, law firms are handling construction disputes, which are often resolved via arbitration.

Guinea Bissau is also attracting interest from investors, thanks to its use of the CFA franc (a currency guaranteed by the French treasury), says Caiado Guerreiro. "Guinea Bissau is often overlooked but it has the great advantage of being part of the CFA franc area, which has a fixed exchange rate with the euro," he explains. "For investors, currency fluctuation is always a concern." Caiado Guerreiro

adds that there are a significant amount of construction and infrastructure projects in the country, while the number of consumers is also growing. Caiado Guerreiro says there are also opportunities for law firms in jurisdictions such as the Republic of Guinea and Nigeria, but, in order to capitalise on such openings, firms and investors have to be proactive and maintain a strong presence on the ground. "You have to go there, and finding good local partners is hard," he says. "It's always challenging for law firms when you move to different environments, not just in Africa." Keeping an open mind, as well as a global outlook, is also key to success, Caiado Guerreiro adds.