

# PORTUGUESE LAW FIRMS THRIVING, BUT CONCERNS ABOUT ECONOMY REMAIN

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**Attracting brightest talent is major challenge for law firms – best approach involves giving lawyers international experience by ‘sending them abroad to work at different law firms’**

Law firms in Portugal are thriving, but the economic cycle remains a cause for concern, says Uría Menéndez’s Lisbon office managing partner Bernardo Ayala.

He adds that, while law firms are performing well, there is a shortage of public sector investment in the country.

“We’re not seeing a lot of public investment in Portugal,” he says. While there are plans for a new

airport in Lisbon – though construction has been delayed – there also needs to be investment to boost other important industries, namely defence, ports and railways, according to Ayala.

### **Law firms flourishing**

Though there is a shortage of legal work related to major public sector investment, Ayala says that Portuguese law firms are flourishing.

"Despite the upsides and downsides of the economy, law firms are still thriving," he argues. "The major Portuguese law firms are all able to overcome any challenge." However, he adds: "The economic cycle is still a concern."

### **Attracting talent**

On the issue of recruitment, attracting the brightest talent is a major challenge for law firms.

Ayala argues that one of the best approaches to this issue is to offer young lawyers the opportunity to work abroad with different law firms.

"Send them abroad, send young lawyers to other firms," he says. "Give them international experience. We have offices in locations such as London, Brussels, Frankfurt, New York, Beijing and major locations in South America, namely in Chile, Colombia, Peru and Brazil."

Many of our best lawyers have the opportunity to be seconded to those offices for significant periods of time. We also offer secondments to our 'best friends' offices in Europe, North America and Asia".