

FACTSHEET – PORTUGAL

The construction sector is growing consistently in Portugal and presents opportunities for Walloon companies.

In addition, an ambitious National Investment Programme (NIP 2030) has been launched for the next decade, which should further stimulate the construction sector. It plans for €21.95 billion of investment in infrastructure projects with a focus (60%) on mobility and transport. The remainder will go to the environment and energy sectors.

In terms of trends:

- Portugal is promoting sustainable construction, ecological and innovative building techniques and energy efficiency. This is true for both new constructions and renovation.
- Where possible, the country favours the renovation of buildings and the modernisation of infrastructure rather than promoting new constructions.

FOCUS ON PORTO



In recent years, the city of Oporto has sought to encourage the rehabilitation of the historic city centre by promoting investments through financial incentives, in order to compensate for the drastic decrease in the number of inhabitants in this area (loss of 1/3 of the population in 40 years – about 100,000 inhabitants). The result was positive in terms of number of renovations, but it also had the effect of pushing up property prices.

The city councillors now want to focus on the area around the historic centre (outer rim). This approach should be included in the new Masterplan, which is awaiting to be voted and will be valid for the next 10 years.

Two strategic axis of this masterplan:

- Promoting an ecological structure of the city, i.e. less concrete to counter the phenomenon of soil impermeability¹;
- Strategic densification of certain areas, depending on the surrounding infrastructures.

Taking into consideration tourism, Porto is in the TOP20 of European cities in terms of events and activities. Together with Barcelona, they are the only two non-capital cities in this ranking. In fact, the city is looking to increase its offer of tourist accommodations. Currently, the occupancy rate of the 12,000 rooms dedicated to this sector is 86%.

50 projects for a capacity of 4,500 rooms will soon complete the existing offer.

¹ City of Porto = 41.42 km², of which 72% is privately owned & 28% is public space (28% < 9% green space)