

## 《Chinese investment helps Portugal ' s economy recovery》

Trade between Portugal and China is at an all-time high and worth some seven billion US dollars now. It has helped Portugal become one of the Eurozone's star performers in terms of economy, and many companies in the country are hoping this is just a starting point.

Portugal's economy made a strong recovery following the financial crisis and a deep recession that began in 2007. This was partly due to Chinese investment in the country, which helped open new avenues for Portuguese companies to export goods to China.

Rui Coelho from Lisbon's investment promotion agency, Invest Lisboa, believed Chinese investments opened the door to China for Portuguese companies.



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"Chinese companies that have invested in Portugal are looking at the European market. But on the second stage of it, they will see what they can take advantage of – products and services that they can take to their domestic market," said Coelho.

Meanwhile, many Portuguese companies woke up to the potential of operating in China. Imperial Chocolate, a market leader in Portugal, saw China's large potential. The 85-year old company set up an office in China four years ago, and are eyeing expansion.

"We are ready to work a lot with our Chinese partners. In each region we are identifying partners to work together with us as they know much more about China than we do. So for us, it will be a really relevant market. I would say China in five to ten years, must be in the top three to five markets," said Rodrigo Pereira Coutinho, the export manager of Imperial Chocolate.

Aptoide, an Android app store, had similar story. They opened an office in China two years ago and were working towards having their products loaded on Chinese-made phones.



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"Today, our most important markets are Latin America and the US. But probably in a year, the Asian market will surpass that. So this process was really important for us to establish good partnerships. To understand their perspective, their way to the market and we can co-operate for sure at the end of the day," said Alvaro Pinto from Aptoide.

Besides, a new scheme "China start" also provided Portuguese startup companies the chance to pitch their ideas to Chinese investors.

"It's a way of trying to bring these dynamics to this network at this level as we are a platform of more than four years with big companies, and usually our network is with executives with huge long track records," said Sergio Martins Alves from the Portugal-Chinese Chamber of Commerce. "So we needed to represent that important area of the economy."

According to figure from China's General Administration of Customs, in the first four months of 2017, trade between China and Portuguese-speaking countries has reached 34.172 trillion US dollars, up 40.41% year-on-year. But many companies still hope to further bolster the trend in the future.

