

News in Portugal

15 May 2019

A weekly summary of the headline news from Portugal in English, every Wednesday.

Banco de Portugal delivers record € 645 million in dividends to the state

The Bank of Portugal delivered this year € 645 million in dividends to the State, a record amount that exceeds the forecast that had been entered in the State Budget for 2019. The amount was disclosed last Friday, 10 May, in the report of the bank.

In addition to the dividends, the central bank delivered € 358 million relating to current income tax, amounting to € 1,003 million, related to the activity of 2018. This figure surpasses the record reached last year, when the public coffers settled € 525 million of dividends related to the activity of 2017, to which added € 272 million of tax on profits, for a total of almost € 800 million.

See the full Portuguese version of the story [here](#).

Portuguese economy grows 1.8% in the first quarter of the year

The national economy accelerated in the first three months of the year compared to the last quarter of 2018, driven by domestic demand. According to the National Institute of Statistics (INE), Gross Domestic Product (GDP) grew 1.8% year-on-year, compared with 1.7% last year.

"The contribution of domestic demand to the year-on-year change in GDP increased, reflecting a significant acceleration of investment," explains INE. "On the other hand, the contribution of net external demand was more negative than that observed in the previous quarter, as a result of the more intense acceleration of imports of goods and services than of exports of goods and services".

See the full Portuguese version of the story [here](#).

Lands of Lisnave are the biggest business of the century in Greater Lisbon

After decades, the sale of the lands of Margueira, with 630 thousand square meters of construction planned for several uses and concessions of marina and fluvial terminal will advance. There are interested groups from several continents.

On Tuesday, 14 May, the largest real estate business in Portugal and one of the largest real estate companies in Europe held a public session for the presentation of the "City of the Water", that will be implanted in the old lands of Lisnave in the next ten to 15 years.

We are talking about a total of 53 hectares, with the sale of 630 thousand square meters of land for various uses: hotels, offices, commerce, cultural areas, nautical activities and other services. Associated with the sale of the land, the process also includes the launch of two concession contests, one for a fluvial passenger terminal, and the other for the construction and management of a marina. The project is authored by architects Richard Rogers & Santa-Rita Associates.

See the Portuguese version of the story [here](#).

More than 19 thousand companies registered in Portugal during first four months of 2019

The month of April marked, once again, a record at the level of creation of new companies. By the end of the fourth month of the year, 19,486 companies were created, 12.6% more than in the same period in 2018, according to the latest barometer of consultancy Informa D & B.

The transport sector more than doubled the creation of new companies, with an increase of 113.2%. The index states that this growth occurred because of the promulgation of the occasional passenger transport vehicles, called the TVDE. Although real estate, housing and catering activities have grown steadily in recent years, they have stagnated in April. In the first four months of 2019, the creation of new businesses in real estate activities declined by 6.2%, while housing and catering fell by 1.8%.

See the Portuguese version of the story [here](#).