

NEWSLETTER

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SAPCC Co-Hosts Insightful Discussion on Navigating and Growing Businesses in Uncertain Conditions

The South African Portuguese Chamber of Commerce (SAPCC), in partnership with BDO South Africa and the Belgian Chamber of Commerce in South Africa, recently hosted an insightful business discussion in Cape Town examining how organisations can navigate uncertainty while continuing to pursue sustainable growth.

Held on Thursday, 30 July 2026 at BDO South Africa's Cape Town offices in the Foreshore, the event brought together approximately 70 business leaders,

entrepreneurs and decision-makers from a broad range of industries. The gathering provided an opportunity not only to consider the economic and operational challenges facing businesses, but also to exchange practical ideas and build valuable relationships across the participating business communities.

The fireside-style conversation was moderated by Ricardo Teixeira, CFP®, Managing Director of BDO Wealth, and featured perspectives from Andries Kotzee, Chief Investment Officer of Celerity Investments, and Zaf Mahomed, Chief Financial Officer of Oceana Group.

Rather than concentrating solely on economic forecasts or attempting to predict the next major disruption, the discussion focused on the practical disciplines that allow businesses to remain resilient, adaptable and positioned for long-term growth.



THINK BEYOND THE IMMEDIATE CYCLE

One of the central themes was the importance of adopting a genuinely long-term perspective. Norway's disciplined management of its natural resources was cited as an example of the value of retaining ownership of strategic assets, responsibly managing cash flows and diversifying investments internationally.

The lesson for businesses was equally relevant: management decisions should not be driven exclusively by the latest headline, short-term market movement or political development. Sustainable organisations are built by considering where the business should be in 10, 20 or even 30 years and by making present-day decisions that support that longer-term objective.

This requires patient capital allocation, investment in people and systems, and the willingness to resist short-term decisions that may undermine the organisation's future resilience.

CONCENTRATE ON WHAT THE BUSINESS CAN CONTROL

South African businesses operate in an environment shaped by currency volatility, regulatory change, infrastructure constraints, political uncertainty and fluctuating consumer demand. While these factors cannot be ignored, the speakers emphasised that businesses should avoid becoming paralysed by matters outside their control.

Resilient businesses instead concentrate on the quality of their assets, the strength of their customer and supplier relationships, operational performance, cost management and the reliability of their cash flows.

Uncertainty can also create opportunity. Businesses that understand their markets, remain close to

their customers and respond quickly to changing circumstances are often able to identify new products, services or markets while competitors remain focused on the obstacles.

PREPARE RATHER THAN ATTEMPT TO PREDICT

Another important message was that the greatest risks are often those that cannot readily be anticipated. Business leaders may spend considerable time preparing for the risks they can identify, only to be affected by an entirely unforeseen event.

For this reason, resilience is often more valuable than prediction. Diversified revenue streams, access to liquidity, appropriate cash reserves, manageable levels of debt and a strong balance sheet give businesses the flexibility to respond when circumstances change.

Diversification should, however, be purposeful. It is not simply about expanding into as many areas as possible, but about avoiding excessive dependence on a single customer, supplier, market, product or source of income.

AI AS AN ENABLER OF BETTER BUSINESS

The evolving role of technology and artificial intelligence also featured prominently in the discussion. AI is increasingly giving smaller and medium-sized businesses access to capabilities that were previously available only to large organisations with substantial resources.

Its potential extends beyond automating routine tasks or saving time. Used effectively, AI can assist businesses in analysing information, improving productivity, understanding customers, strengthening decision-making and developing new ways of delivering value.

The speakers nevertheless highlighted that the real benefit lies in what businesses do with the time and capacity that technology creates. Automation should provide leaders and employees with more opportunity to think critically, innovate, solve problems and improve the customer experience. Human judgement, creativity and accountability remain essential.

CASH REMAINS KING

A recurring practical lesson was the importance of cash generation. Revenue growth and accounting profits are important measures of performance, but a business must ultimately convert its activities into cash.



Strong working-capital management, careful debtor control, sustainable margins and disciplined expenditure remain fundamental. A growing business can still experience serious difficulty if customers pay late, stock levels are poorly managed or growth absorbs cash faster than the organisation can generate it.

The discussion reinforced the need for business leaders to understand not only the income statement, but also the balance sheet and cash-flow position of their organisations.

GROUNDED OPTIMISM ABOUT SOUTH AFRICAN BUSINESS

Perhaps the strongest message of the evening was one of grounded optimism. Conditions will never be perfect, and uncertainty is not a temporary interruption to business—it is part of the environment in which businesses must operate.

South African businesses have repeatedly demonstrated resilience, ingenuity and an ability to adapt. Organisations that maintain sound financial disciplines, invest for the long term, embrace useful technologies and remain focused on their customers can continue to identify opportunities and grow despite difficult conditions.

The value of the evening extended beyond the formal programme. Although the panel discussion concluded at approximately 19h30, conversations and networking continued well afterwards, demonstrating the importance of creating spaces in which business leaders can exchange experiences, develop relationships and learn from one another.

SAPCC extends its sincere appreciation to Ricardo Teixeira, Andries Kotzee and Zaf Mahomed for sharing their knowledge and practical experience; to BDO South Africa for generously hosting the event; and to the Belgian Chamber of Commerce in South Africa for its valued partnership.

Special thanks are also extended to SAPCC Director Andrew da Costa, who led the event on behalf of the Chamber, as well as to Claudine Vandenabeele and the respective SAPCC, BDO and Belgian Chamber teams whose efforts made the evening possible.

Events such as this demonstrate the value of collaboration between business chambers and professional organisations. By bringing together leaders from different sectors and communities, SAPCC continues to provide its members with opportunities for practical learning, meaningful engagement and valuable new business connections.

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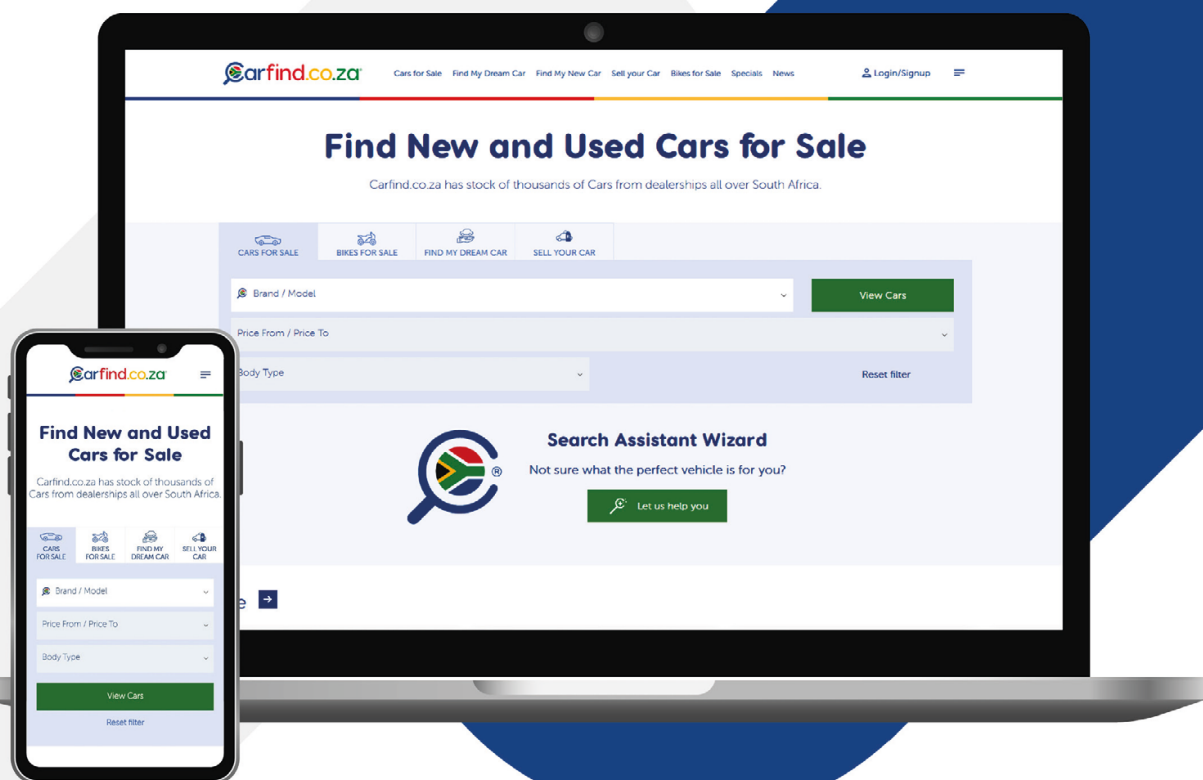




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The Portugal Ambassador to South Africa, Carlos Costa Neves, meeting with Carlos Amado da Silva is the president of the Portuguese Rugby Federation post the game.

Portuguese Rugby Returns to Bloemfontein: Lusitanos Tour Strengthens Diaspora Ties

By Ricardo de Freitas*



Ricardo de Freitas

The 2026 Toyota Challenge marked another important milestone in the continued rise of Portuguese rugby, as the Lusitanos returned to South African soil to compete against some of the country's leading provincial sides. While the results on the field did not go Portugal's way, the tour proved to be a tremendous success off the field, showcasing the development

of Portuguese rugby and bringing the Portuguese community together in celebration and support.

The Lusitanos play an important role within Portugal's high-performance rugby pathway, bringing together leading professional players and emerging talent from across the country. Operating within the same high-performance environment as the senior national team, Os Lobos, the side gives players valuable competitive experience while maintaining consistency in Portugal's playing philosophy, development structures and preparation for elite international rugby. Many Lusitanos players go on to represent the senior national team, making the programme central to Portugal's progress on the international stage.

Portuguese rugby has enjoyed remarkable success in recent years. Consecutive Rugby World Cup qualifications, Portugal's historic victory over Fiji at the 2023 Rugby World Cup and a series of strong performances against established rugby nations have highlighted the country's growing presence in

international rugby. The Lusitanos help develop the next generation of Portuguese internationals and strengthen the depth of the national programme as Portugal looks ahead to the 2027 Rugby World Cup in Australia.

A WARM WELCOME IN BLOEMFONTEIN

Ahead of the tournament, members of the Portuguese community in Bloemfontein gathered at Bram Fischer International Airport to warmly welcome the Lusitanos on their arrival. The reception was a powerful demonstration of the pride, hospitality and sense of community that characterise the Portuguese diaspora in South Africa.

For players travelling thousands of kilometres from Portugal, the welcome served as a reminder that they were not alone, carrying with them the support of Portuguese communities in South Africa and across the world.

The visit carried particular significance following Portugal's historic Test match against the Springboks in Bloemfontein in 2024. The Lusitanos' return to the Free State reinforced the growing rugby relationship between Portugal and South Africa and highlighted the important role that South Africa can play in Portugal's high-performance development.

Adding an especially meaningful local connection was Lusitanos player Armand Patricio, whose family forms part of the Portuguese community in Bloemfontein. A former Grey College student and Central University of Technology (CUT) representative, Patricio's return to his hometown wearing Portuguese colours created a proud moment for local supporters and provided a fitting example of the close ties between the Portuguese community and South African society.



HIGH-PERFORMANCE RUGBY AT THE TOYOTA CHALLENGE

On the field, the Lusitanos faced strong opposition from the Toyota Cheetahs, Airlink Pumas and Suzuki Griquas

during the tournament. Results proved difficult to secure, but the matches provided invaluable high-performance experience and an opportunity for the Lusitanos to test themselves against some of the Southern Hemisphere's most competitive provincial teams.

The tournament also brought international competition, with sides including Black Lion of Georgia and Romania A, exposing the Lusitanos to different playing styles, approaches and levels of competition. Every match contributed to Portugal's development and prepared players working towards the senior national team.



The Portuguese Dance Society Johannesburg with Carlos Amado da Silva is the president of the Portuguese Rugby Federation before the game.

WHERE RUGBY MEETS PORTUGUESE CULTURE

Beyond the rugby itself, the Toyota Challenge became a vibrant celebration of Portuguese culture and heritage.

The Young Adult Portuguese Society (YAPS), in partnership with the Camões Institute, hosted a Portuguese cultural activation at Toyota Stadium, creating an engaging platform for supporters and visitors to experience Portuguese language, traditions and hospitality while supporting the Lusitanos.

The opening match was further enriched by a performance from the Bloemfontein Rancho Folclórico, whose traditional Portuguese music and dance welcomed supporters to Toyota Stadium and celebrated the rich cultural heritage of the local Portuguese community. Their performance set the tone for an occasion that reached well beyond the rugby field.

The celebrations continued during the Lusitanos' final fixture with a memorable performance by the Portuguese Dance Society Johannesburg. Performing in front of a large crowd, the group showcased Portuguese dance and tradition, demonstrating how sport and culture can come together to strengthen international friendships and share Portuguese heritage with wider audiences.

A COMMUNITY UNITED

Events such as the Toyota Challenge demonstrate the strength of the Portuguese community in South Africa and its ability to unite around moments of shared significance. Whether through sport, business, education or culture, these occasions strengthen ties between generations, encourage young people to embrace their heritage and connect Portugal with its global diaspora.

The success of the Lusitanos' visit was made possible through the collaborative efforts of organisations and individuals committed to strengthening the relationship between Portugal and South Africa, including the South African Portuguese Chamber of Commerce (SAPCC), Young Adult Portuguese Society (YAPS), Embassy of Portugal in Pretoria, Camões Institute South Africa, the Portuguese Rugby Federation (Federação Portuguesa de Rugby), Portuguese Forum South Africa, the Bloemfontein Portuguese community, and the many volunteers and supporters who contributed to the success of the tour.

The SAPCC is proud to support initiatives that strengthen the relationship between Portugal and South Africa through business, culture, education and sport. The Toyota Challenge demonstrated that Portuguese excellence extends far beyond the boardroom, showcasing a nation making an increasingly significant mark on the international sporting stage and inspiring Portuguese communities across the world.

While the outcome of any rugby match is ultimately measured by the final whistle, the true legacy of the Lusitanos' visit to South Africa lies beyond the scoreboard. It lies in the unity it inspired, the culture it celebrated and the friendships it strengthened.

From the warm welcome at Bram Fischer International Airport to the performances at Toyota Stadium, the visit demonstrated the remarkable pride and passion of a community united behind Portuguese rugby.

As Portugal continues its exciting journey on the international rugby stage, the support of Portuguese communities around the world will remain an important part of that journey.

A special thank you to the Bloemfontein Portuguese community, Bloemfontein Rancho Folclórico, Portuguese Dance Society Johannesburg and the Cheetahs Rugby organisation for their collaboration, hospitality and support in making the Lusitanos' visit to Bloemfontein a memorable occasion.

About the Author

***Ricardo de Freitas** is a qualified Chartered Accountant with the South African Institute of Chartered Accountants. He serves as a Director of the South African Portuguese Chamber of Commerce (SAPCC) and the Young Adult Portuguese Society. He is passionate about promoting both Portuguese and South African businesses and individuals.



The Bloemfontein Portuguese community welcoming the Lusitanos team at the airport in Bloemfontein.



The Bloemfontein Portuguese community welcoming the Lusitanos team.



The Bloemfontein Rancho preparing to perform despite the icy Free State weather.



The Bloemfontein YAPS community holding a Portuguese goods activation in partnership with the Camões Institute South Africa.

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Image: Atmos

Portugal Reaches for the Stars: Building a New Atlantic Space Hub

Portugal's history has always been closely connected to exploration. Five centuries after Portuguese navigators crossed the world's oceans, the country is positioning itself at the frontier of another strategic domain: space.

As recently highlighted by **Deutsche Welle**, Portugal is seeking to become an important European centre for launching satellites and recovering spacecraft returning to Earth. At the heart of this ambition is Santa Maria, the southernmost island of the Azores, whose Atlantic location offers significant geographical and operational advantages.

The island is surrounded by a vast expanse of ocean, reducing the risks associated with launches and re-entry operations. Its position also allows access to a range of orbital paths, while providing a strategic bridge between Europe, Africa and the Americas.

But Portugal's plans extend far beyond constructing a launch pad.

FROM SPACEPORT TO COMPLETE SPACE ECOSYSTEM

In August 2025, Portugal granted its first licence to operate a space launch centre to the Atlantic Spaceport Consortium. The five-year licence authorises the establishment and operation of the Malbusca Launch Centre on Santa Maria, although individual launches will still require separate regulatory approval.



Image: ASC - Atlantic Spaceport Consortium

The first suborbital operations could begin in 2026. This follows experimental atmospheric rocket launches conducted from Santa Maria in 2024, which helped

test local logistics, safety procedures and coordination of maritime and airspace restrictions.

Portugal and the European Space Agency (ESA) are also investing €15 million in the development of the Santa Maria Space Hub. The planned infrastructure will support not only launches but satellite tracking, scientific research and the recovery of vehicles and materials returning from orbit.

Among the most significant projects is a landing facility for ESA's reusable Space Rider vehicle. Space Rider is designed to carry scientific and commercial experiments into low-Earth orbit and return them safely for analysis and reuse. Initial construction work on the Santa Maria facilities is expected during 2026, with the island being prepared to receive Space Rider from 2028.

Private operators are also taking an interest. ATMOS Space Cargo, which holds Europe's first re-entry licence, intends to return a vehicle to Santa Maria in 2027. Other companies, including Orbital Paradigm and Space Forge, are exploring similar opportunities.

This could make the Azores one of the few locations in Europe able to provide services across almost the entire space mission cycle—from tracking and launch to re-entry and payload recovery.

SATELLITES WITH PRACTICAL PURPOSES

Portugal's space programme is not simply about rockets. Much of its commercial and strategic value lies in Earth observation and the use of satellite data.

The Portuguese-led Atlantic Constellation is intended to provide frequent information for monitoring oceans, coastlines and land. Potential applications include detecting forest fires, combating illegal fishing, supporting precision agriculture, monitoring climate change and pollution, improving disaster response and strengthening maritime security.

These capabilities are particularly important to a country responsible for one of Europe's largest maritime zones.

Portugal has already demonstrated its growing technical capacity. In March 2024, AEROS MH-1—the first nanosatellite designed and manufactured entirely in Portugal—was launched to study the Atlantic Ocean. Portuguese companies and research institutions are now active in fields ranging from satellite manufacturing and communications to artificial intelligence, geospatial data and space-traffic management.

INVESTMENT IN SKILLS AND INDUSTRY

The Government has reinforced these ambitions by increasing Portugal's contribution to ESA by 51% for the 2026–2030 period, bringing the total commitment to €204.8 million—the country's largest-ever multiannual investment in ESA programmes.

This funding is intended to support Portuguese participation in European missions, create opportunities for local companies and encourage the development of high-value technical skills. Portugal's Space 2030 strategy envisages multiplying the sector's turnover, attracting international investment and creating highly qualified employment.

There are nevertheless challenges. Launch facilities require substantial capital, complex environmental and safety approvals, reliable infrastructure and long-term commercial demand. Portugal will also compete with established and emerging European launch locations in France, Sweden, Norway and the United Kingdom.

Its advantage may lie in offering something broader: an open and commercially accessible Atlantic hub combining launches, satellite communications, Earth-observation services and the return of spacecraft.

OPPORTUNITIES BEYOND PORTUGAL

Portugal's growing space economy also has relevance for South Africa and the wider Lusophone world. South African expertise in astronomy, satellite engineering, data analysis, agriculture, mining and ocean monitoring creates potential for cooperation with Portuguese universities, technology companies and space institutions.

Space is no longer an industry confined to major powers or large aerospace corporations. It increasingly supports everyday economic activity—from telecommunications and insurance to transport, environmental management and food production.

Portugal's new space journey therefore represents more than a national prestige project. It is an effort to convert the country's Atlantic geography, engineering talent and international partnerships into a competitive position within one of the world's fastest-developing industries.

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Buying a Franchise?

Royalty & Marketing Fees: The Most Misunderstood Line Items in Franchising

By Lynn Mendonça*



Lynn Mendonça

In thirty years of working in franchising, first as co-founder of one of South Africa's leading franchise consultancies, and now through my own practice at Franchise Assist, I've sat across the table from hundreds of prospective franchisees. And I can tell you this: the question that comes up more reliably than almost any other is some version of, "But do I really have to pay royalties every month, forever?"

an ongoing royalty fee, treat that as a red flag, not a selling point!

A franchisor with no royalty income has no sustainable revenue model. That means no budget for supporting you when things go wrong, no investment in brand development, no negotiating power with suppliers, and no long-term interest in your success. In my experience, these are often the franchise systems that collapse quietly a few years in, taking their franchisees' investments with them.

Royalty fees are not a sign that a franchisor is extracting value from you. They are a sign that the system is built to last.

7 REASONS ROYALTY & MARKETING FEES ARE WORTH EVERY RAND

1. Your Brand Needs to Keep Earning Its Reputation

When you invest in a franchise, you are buying into a brand, the goodwill, the recognition, the customer trust that has been built before you arrived. But brands don't maintain themselves. They require constant investment: refreshing the look and feel, developing new products, staying relevant as consumer tastes shift.

Royalty & Marketing fees fund that ongoing work. Without them, the brand you paid a premium to join slowly becomes the brand nobody recognises. You need your franchisor to be actively building the thing you invested in.

The short answer is yes. The better answer is: you should want to.

Let me explain why because this is one of those areas where a little understanding upfront can save you from making a very expensive mistake.

FIRST, A WORD OF WARNING

Before I get to the reasons royalties matter, I want to say something that doesn't get said often enough: if a franchise opportunity is being marketed to you without

2. The Support You'll Need Is Not Free to Provide

New franchisees often underestimate how much they will lean on their franchisor in the first year, and how much experienced franchisees still need access to expertise when a difficult situation arises. Operational guidance, business coaching, field visits, compliance checks: none of this happens without a team of people being paid to deliver it.

Royalty fees are what keep that team in place. When you pick up the phone at 8pm because your POS system has crashed before a Friday night service, someone needs to answer. That costs money.

3. You Cannot Afford to Market the Way a Network Can

One of the most tangible benefits of franchising is shared marketing muscle. Regional campaigns, national promotions, digital advertising, social media management, the collective spend of a franchise network generates brand awareness that no individual operator could replicate on their own budget.

I've seen franchisees try to calculate what it would cost them to achieve the same visibility independently. The number is always sobering. Your marketing contribution is buying you a seat at a much bigger table.

4. Technology and Innovation Don't Stand Still

The world your customers live in is changing constantly, and so are their expectations. Online ordering, loyalty apps, AI-driven customer insights, streamlined back-of-house systems: these are not luxuries anymore, they're competitive necessities.

A well run franchisor is continuously investing in the tools and systems that keep the network ahead of the curve. That investment comes from royalty income. Without it, you end up running an increasingly outdated operation while your competitors, including other franchises move forward.

5. Consistency Is What Makes the Brand Valuable

Customers visit a franchise location because they know what to expect. That predictability, the same quality, the same experience, the same standards, is not an accident. It's the result of active quality control: audits, training programmes, compliance visits, and corrective action when things slip.

Here's what I tell every prospective franchisee: the outlet across town operating under the same brand as you is either helping or hurting your business. Royalties fund the systems that keep every location in the network honest. That protects your investment as much as anyone else's.

6. Your Buying Power Comes From the Network

One of the quietly powerful advantages of franchising is collective procurement. Because the franchisor is negotiating on behalf of dozens or hundreds of locations, they can secure pricing and supply terms that you would never achieve on your own.

Maintaining those supplier relationships requires ongoing investment and engagement. Royalty fees support that infrastructure. In many cases, the savings you receive on stock and consumables more than offset the royalty cost though franchisees rarely do that calculation explicitly.

7. A Growing Network Makes Your Business Worth More

This one tends to surprise people. Your franchise is not just a business it's an asset you will one day want to sell. And the value of that asset is directly tied to the strength and reputation of the brand you're part of.

When the franchisor uses royalty income to expand the network, attract new franchisees, and raise the brand's profile, they are increasing the value of every existing franchise in the system including yours. Your exit value depends, in part, on the ongoing health of the brand. Royalties fund that health.

I've watched people walk away from genuinely good franchise opportunities because they fixated on the royalty line in the disclosure document. I've also watched people buy into fee-free systems that left them stranded within three years.

After three decades in this industry, my view is straightforward: royalty fees, paid to a franchisor who uses them well, are one of the best investments a business owner can make. They buy you support, brand strength, buying power, innovation, and ultimately, a more valuable asset.

The question to ask is not "why am I paying royalties?" The question is "what is my franchisor doing with them?" If the answer is compelling, you're looking at a good investment.

About the Author

***Lynn** is the founder of Franchise Assist (franchiseassist.co.za), a South African franchise consulting firm. A former co-founder of Franchising Plus — one of South Africa's leading franchise consultancies — she brings 30 years of hands-on experience in franchise development, audits, training, and consulting to her work with investors, franchisors, and franchisees across the country.



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Portugal consolida-se como destino global de nearshoring e investimento de alto valor

Portugal alcançou o 6.º lugar mundial e o 3.º lugar europeu no *Nearshoring Index 2026* da Savills, confirmando-se como um dos destinos mais atrativos para a instalação de novas operações industriais, tecnológicas e logísticas.

O índice, elaborado no âmbito do programa *Impacts* da Savills, avalia 54 países segundo quatro pilares: resiliência, fatores económicos, ambiente de negócios e desempenho ambiental, social e de governação (ESG). O Canadá lidera a classificação mundial, seguido do Japão, Taiwan, Áustria e Reino Unido. Na Europa, Portugal ocupa a terceira posição, atrás da Áustria e do Reino Unido.

O **estudo da Savills** evidencia uma alteração profunda nos critérios utilizados pelas empresas para selecionar novas localizações. A redução de custos deixou de ser o único fator determinante. A segurança energética, a estabilidade operacional, as políticas públicas, a disponibilidade de talento, as infraestruturas comerciais e a proximidade dos consumidores assumem hoje importância crescente.

Esta evolução acompanha a transição de cadeias de abastecimento assentes no modelo *just-in-time* para estratégias *just-in-case*, através das quais as empresas procuram diversificar a produção e manter maior capacidade de armazenamento perto dos mercados de destino. Portugal destaca-se por oferecer um equilíbrio competitivo entre integração no mercado europeu, estabilidade, talento qualificado, infraestruturas e padrões ESG elevados.

Os recentes anúncios de investimento divulgados pela AICEP demonstram que esta classificação não é apenas teórica.

Em Santa Maria da Feira, a **Lufthansa Technik** iniciou a construção de uma unidade com 55.000 metros quadrados, dedicada à reparação de componentes de motores e aeronaves. O investimento, de várias centenas de milhões de euros, deverá criar até 700 postos de trabalho qualificados, estando o início das operações previsto para 2028. O Lufthansa Group pretende criar, no total, mais de 1.000 empregos diretos nas suas várias operações em Portugal, incluindo um novo polo de *TravelTech* e inteligência artificial no Norte do país.



Também a **Alstom** iniciou a construção de uma nova unidade industrial em Guifões, Matosinhos. Com mais de 20.000 metros quadrados, a fábrica deverá gerar cerca de 300 empregos diretos e mais de 1.000 indiretos. O projeto está associado ao fornecimento de 153 comboios à CP – Comboios de Portugal, dos quais 81 serão produzidos no país, contribuindo para a criação de um novo polo industrial ferroviário nacional.

globais da organização, incluindo a implementação do SAP S/4HANA, com recrutamento adicional previsto para os próximos meses.

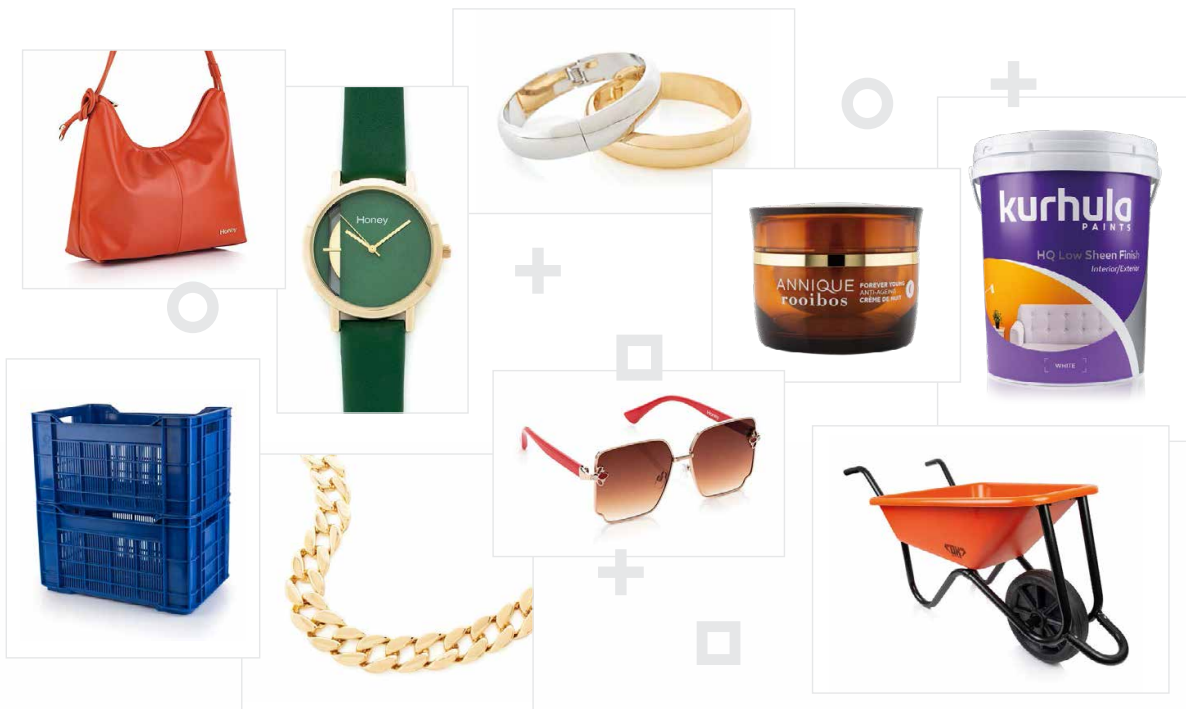
Na área espacial, a empresa finlandesa **ICEYE** constituiu a **ICEYE Portugal** e anunciou a abertura de um centro de excelência em Lisboa. O centro desenvolverá investigação e desenvolvimento em *software*, integração de sistemas e inteligência artificial, criando emprego altamente qualificado e reforçando a colaboração com universidades, centros de investigação, a Força Aérea Portuguesa e a indústria aeroespacial nacional. Portugal já adquiriu quatro satélites ICEYE, dois dos quais se encontram em órbita.

Por sua vez, a **Tabaqueira** acolherá em Albarraque a fábrica global de inteligência artificial generativa da **Philip Morris International**. Este centro desenvolverá e implementará soluções de IA aplicáveis à otimização de processos industriais, análise de dados e automação das operações mundiais do grupo. A PMI já mantém em Portugal um dos seus maiores polos tecnológicos globais, com mais de 250 especialistas em inteligência artificial, engenharia de *software*, cibersegurança e gestão de dados.

O Porto continua igualmente a afirmar-se como polo de serviços digitais internacionais. A organização humanitária alemã **Welthungerhilfe** escolheu a cidade para instalar a sua primeira equipa em Portugal. Em parceria com a tecnológica *xelerate.tech*, a equipa apoiará a transformação digital das operações

Em conjunto, estes projetos abrangem aviação, ferrovia, espaço, serviços digitais e inteligência artificial. Mais do que confirmar Portugal como destino de nearshoring, revelam a evolução do país para uma plataforma europeia de investimento industrial e tecnológico de elevado valor acrescentado — assente em conhecimento, inovação, confiança e capacidade de integração internacional.





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Lisbon Shines as the World's Third Most Liveable City

Lisbon has done more than charm the world with its sunshine, tiled façades and pastéis de nata. Portugal's capital has secured third place in Monocle's 2026 Quality of Life Survey, finishing behind only Tokyo and Copenhagen — and ahead of some of the world's most celebrated cities.

The result is a significant international endorsement of Lisbon as a city in which people can not only visit and invest, but genuinely live well.

Published annually since 2007, the **Monocle Quality of Life Survey** looks beyond traditional indicators such as GDP, tax rates and living costs. It considers the factors that shape everyday urban life, including safety, connectivity, governance, public transport, green spaces, architecture, retail, culture and hospitality.

For 2026, the survey placed additional emphasis on security, excitement and urban ambition.

WHY LISBON REACHED THE PODIUM

Lisbon's climate, architecture and vibrant food scene undoubtedly contributed to its appeal. However, Monocle attributes much of the city's success to almost a decade of consistent governance, investment and urban improvement.

The city's expanding transport network incorporates the metro, trams and riverboats, while the municipality recently announced Lisbon's first new tram line in almost 70 years. Electric bicycles are also helping residents overcome the city's famously steep hills, with

regular bicycle journeys increasing by 500% between 2011 and 2021.

International connectivity is another important advantage. Lisbon Airport serves 144 international destinations and remains a strategic gateway between Europe, Africa and the Americas. Its position is strengthened by Portugal's historic and commercial relationships across the Portuguese-speaking world — particularly relevant to businesses operating between Portugal, South Africa and other Lusophone markets.

Lisbon also enjoys approximately 2,806 hours of sunshine annually, 25% urban green space and a metropolitan population of around three million. A monthly public transport pass costs €40.50.

PRESERVING THE CHARACTER OF THE CITY

One of Lisbon's greatest strengths is its ability to combine growing international appeal with a recognisably local identity.

Its neighbourhoods continue to support markets, newspaper kiosks, cafés and independent shops. The municipal Lojas com História programme protects historic businesses that contribute to the character of the city and might otherwise be displaced by rising rentals and changing consumer habits.

Lisbon's cultural offering continues to grow through institutions such as the renewed Centro de Arte Moderna at the Calouste Gulbenkian Foundation and international events including the ARCOLisboa contemporary art fair.

AICEP Portugal Global described the result as recognition of Lisbon's public spaces, culture and overall quality of life, as well as its ability to attract residents and international talent.

THE CHALLENGE OF SUCCESS

The survey is not uncritical. Lisbon's popularity has placed growing pressure on housing, infrastructure and public services. Residential construction has not kept pace with demand, contributing to rising prices and concerns that the capital could become divided between those able to absorb higher costs and those being priced out.

Monocle warns that Lisbon must avoid becoming "two cities in one": one for local residents and another for expatriates and visitors.

This highlights an important principle: liveability is not a permanent prize. It requires ongoing investment, responsive leadership and a careful balance between economic growth, tourism, foreign investment and the needs of local communities.

THE WORLD'S LEADING CITIES

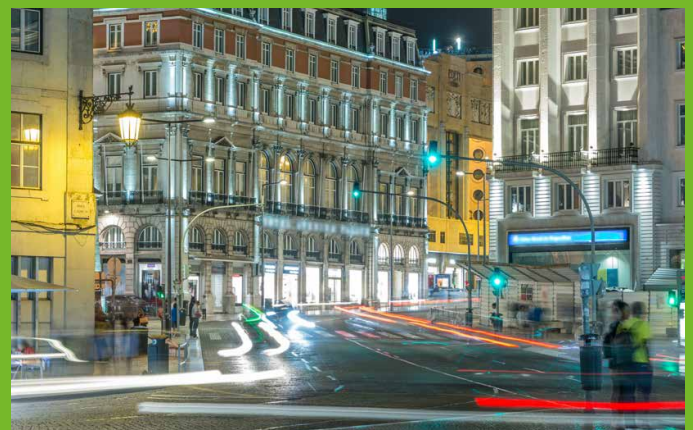
The top ten cities in the 2026 survey are:

1. Tokyo
2. Copenhagen
3. Lisbon
4. Vienna
5. Sydney
6. Zürich
7. Madrid
8. Paris
9. Munich
10. Oslo

Thirteen of the top 20 cities are European. No African city made the list, although Monocle recognised positive initiatives such as Cape Town's public swimming pools and Kigali's clean streets, while identifying security as a continuing obstacle.

For Portugal, Lisbon's podium finish is more than an attractive tourism headline. Quality of life has become an important element of economic competitiveness: cities that are safe, connected and enjoyable attract talent, business and investment.

For the South African Portuguese business community, the ranking reinforces Portugal's growing role as a platform between continents — offering European access, deep Lusophone connections and an increasingly international business environment.





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Embaixada de Portugal em Pretória

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TOME NOTA



Mental Health in the Workplace

Royal Johannesburg Golf Club

15 Sept 2026



**SOUTH AFRICAN
PORTUGUESE
CHAMBER OF COMMERCE**

SAPCC MEMBERSHIP

How the SAPCC can raise the profile of your business

KEY BENEFITS of membership are:

• **Create networking opportunities**

The chamber's most fundamental mission is to generate more business activity for its members. The chamber initiates business-to-business commerce and more opportunities for networking and connecting local business.

• **Increase your visibility in the community**

As a new member of the Chamber of Commerce, you will be listed for free in the chamber e-newsletter (1/3 page banner), website and social media.

You also can grow your business by advertising with the chamber and sponsoring events. Our Business Excellence Awards also attract much publicity for the finalists.

• **Gain a voice in government**

Through the SAPCC's representation in the EU Chamber of Commerce, the chamber takes on the tough issues and opposes new legislation.

• **Receive chamber newsletters**

Newsletters provide new member information, interesting information about operating a local business, articles about the local community, a community calendar and details about up-and-coming chamber events, among other things. I attach latest newsletter for your interest.

• **Advertising Opportunities**

There are advertising opportunities for your business at discounted member rates on our website and newsletter.

• **Assist SAPCC in providing job and business opportunities for Portuguese youth.**

• **Discounts or special offers made to members from other members or third parties.**

OUR BANKING DETAILS ARE:

Acc. Name: SA Portuguese Chamber of Commerce

Bank: Capitec Business

Branch Code: Bedford Centre / 450 205

Account Nr. 1050 6652 79 (Cheque account)

Ref: [Your name] / Membership

Company Name or Trading Name						
Business Type	Sole Prop.	Partnership	Inc.	CC/PTY	PUBLIC	NPO/C
Business or Professional Activity	Eg: Manufacturer, Professional, Construction, etc.					
Industry / Profession Segment	Eg: Engineering, Psychology, Electrical, etc.					
Segment of Industry	Eg: Scaffolding, Coaching, Civils, etc.					
Products						
The following information is for determining our impact on, and contribution to the SA economy and society. It shall be treated as private and confidential always.						
Number of employees (full and part time)						
Approximate annual turnover (optional)						

Street Address	Contact Name and Surname	
	TITLE Eg: Mr, Dr, Miss	
	JOB TITLE Eg: Director, CEO	
Telephone / Cell		
Email	Website	

Our standard terms and conditions of membership, as well as any applicable fees
are available on our website www.sapcc.co.za

Applicant's signature	Date

Banking Details		Annual Membership Fees (valid from Jan 2026)	
Account Name	SA Portuguese Chamber of Commerce	STUDENTS	FREE
Bank	Capitec Business	PROFESSIONALS	R 1,200.00
Branch	Bedford Centre	1 - 20 EMPLOYEES	R 1,200.00
Branch Code	450 205	21 - 50 EMPLOYEES	R 2,100.00
Account No.	1050 6652 79	51 or more EMPLOYEES	R 6,800.00
Swift Code	CABLZAJJ	PREMIUM	Please request form
Membership fees are payable when joining and are renewed on the anniversary of joining.			

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