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SAPCC joins European chambers for an evening of freedom, business and connection

On Thursday, 25 June 2026, the South African Portuguese Chamber of Commerce joined five fellow European chambers for a well-attended Multi-Chamber Speed Networking Event at The President Hotel in Bantry Bay, Cape Town.

The event brought together members from the Portuguese, Irish, Dutch, Belgian, Italian and French business communities for an evening of discussion, networking and relationship-building. Set against the beautiful backdrop of the Atlantic coast, the evening offered an excellent opportunity for SAPCC members to connect with businesspeople from across the wider European chamber network.

The programme opened with welcoming remarks from the Dutch and Irish chambers, before moving into the keynote address by David Ansara, CEO of the Free Market Foundation. David, a friend of the SAPCC, was invited by our Chamber to speak on the theme: “Why Europe and South Africa Should Embrace Freedom - Together”.

David’s address carried special resonance for the Portuguese community. He began by reflecting on Portugal’s proud maritime tradition and the pioneering explorers who helped connect Europe, Africa and the wider world. He referred to Bartolomeu Dias, who in 1488 became the first European to navigate around the southern tip of Africa, and to Vasco da Gama, whose 1497 voyage opened the first direct ocean route between Europe and India via the Cape. In doing so, David reminded guests that the relationship between Europe and South Africa is not new: it is rooted in centuries of exploration, trade, settlement, cooperation and investment.

SAPCC EVENT

He also recalled that Dias is believed to have first named the southern tip of Africa the Cape of Storms, before King John II renamed it the Cape of Good Hope. This image of the Cape as a place of both challenge and promise was a fitting backdrop to David's broader message: that Europe and South Africa should renew the spirit of enterprise, courage and openness that has long connected them.

David went on to speak about economic freedom, the rule of law, free enterprise and the importance of creating the conditions in which businesses and individuals can thrive. His message was a timely reminder that chambers of commerce and business communities have an important role to play in encouraging growth, supporting reform and building bridges across countries and cultures.

The SAPCC would like to extend its sincere thanks to the Portuguese Consul General, Dra. Patricia Cadeiras, for her support of the event. In a gesture greatly appreciated by the Chamber, Dra. Cadeiras also assisted David with the pronunciation of the Portuguese words included in his speech, helping ensure that these important references were delivered with respect and authenticity.

Following the keynote, guests took part in a structured speed networking session, allowing members from all participating chambers to meet, introduce their businesses and explore possible areas of collaboration. SAPCC was pleased to see a strong turnout from our members, who mixed successfully with representatives from the other chambers and made full use of the networking format.

The evening was complemented by excellent food served by The President Hotel, with wines generously provided by Doran Vineyards. We also acknowledge the generous support of Alfa Romeo as a sponsor of the event.

SAPCC thanks all participating chambers, sponsors, organisers and members who contributed to a successful and enjoyable evening. A special thank you to SAPCC director Andrew da Costa who championed this event and contributed greatly to its success. Events such as this demonstrate the value of collaboration across the European business community in South Africa, and the importance of creating spaces where members can meet, exchange ideas and build lasting commercial relationships.



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The South African Portuguese Chamber of Commerce is delighted to announce an exciting new benefit for SAPCC members: an exclusive 10% discount on eligible Air Europa flights booked through the airline's website.

This special arrangement follows the recent launch of Air Europa's new direct service between Johannesburg and Madrid, an important development that brings South Africa, Portugal and the wider European continent even closer together.

Air Europa officially commenced its Johannesburg route on 24 June 2026 as part of the airline's continued international expansion. The new service connects OR Tambo International Airport with Air Europa's Madrid hub, providing South African travellers with convenient onward connections to Portugal and numerous other destinations across Europe and the Americas.

The route is particularly welcome for South Africa's Portuguese and Luso-South African business community.

It creates additional choice and connectivity for business travel, family visits, tourism and commercial engagement between South Africa and the Iberian Peninsula.

Following engagement with Air Europa, SAPCC has secured access to a **special 10% discount for SAPCC members**.

HOW TO ACCESS THE DISCOUNT

The promotional code is available exclusively to SAPCC members and may be obtained by contacting: rui@sapcc.co.za

Members must book directly through the official Air Europa website, as the discount cannot be processed through travel agencies.

The discount is subject to availability and the applicable fare rules, routes, travel dates and other terms and conditions imposed by Air Europa.

SAPCC is proud to deliver this valuable benefit to its members and to support initiatives that strengthen the commercial, professional and personal connections between South Africa, Portugal and Europe.

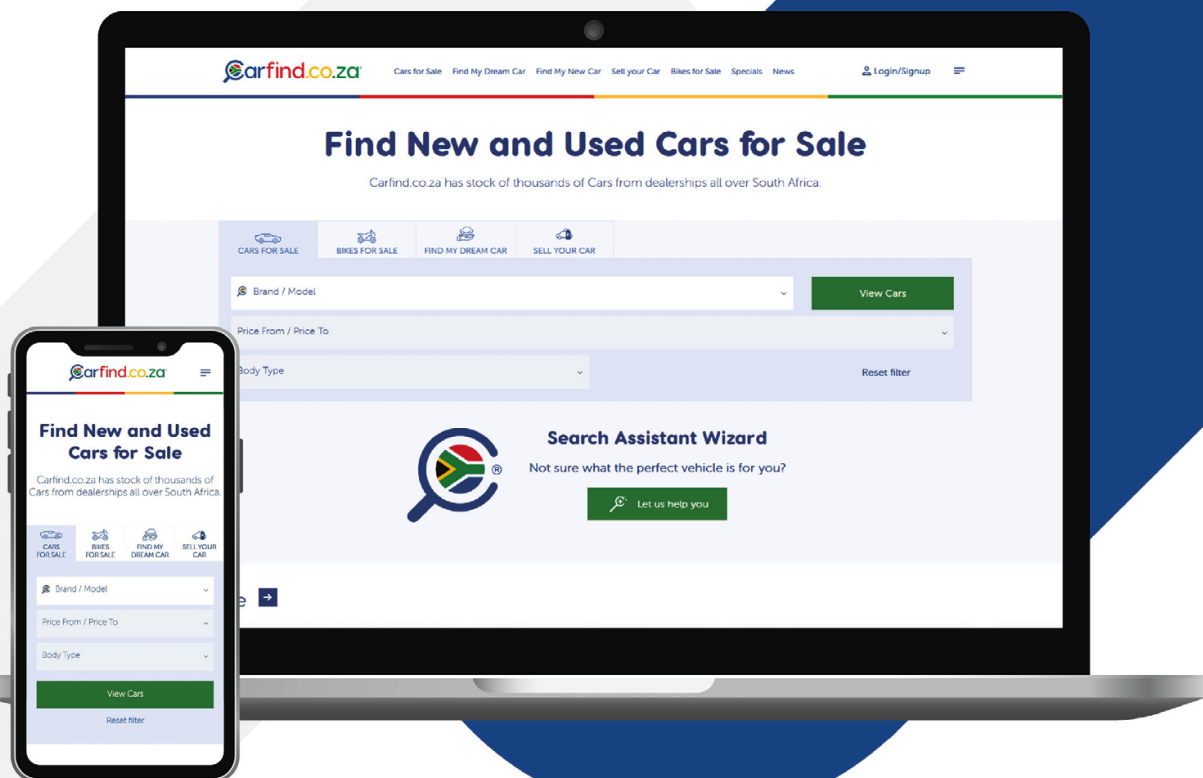
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Photo: David Ansara addressing the audience at the European multi-chamber networking event in Cape Town (25 June 2026)

Europe and South Africa Must Choose Freedom and Prosperity

David Ansara calls on business to resist “managed decline” and champion economic freedom.

Addressing South Africa’s European business community at a multi-chamber event in Cape Town, David Ansara, CEO of the Free Market Foundation, urged Europe and South Africa to renew their commitment to economic freedom, free enterprise and the rule of law.

Speaking at the President Hotel on 25 June 2026, Ansara said business plays a vital role in creating value, driving innovation and advancing human progress. His central message was that economic freedom remains the surest path to prosperity, investment and employment in both Europe and South Africa.

A SHARED TRADITION OF EXPLORATION AND ENTERPRISE

Ansara began by recalling the centuries-old relationship between Europe and Southern Africa. Portuguese explorers Bartolomeu Dias and Vasco da Gama opened new maritime routes around the Cape, connecting Europe with Asia and transforming global trade.

He urged Europe and South Africa to revive that pioneering spirit by embracing enterprise, innovation, international trade and economic freedom. Their shared future, he argued, should be built not on the discovery of new routes, but on creating new opportunities for investment and growth.

EUROPE’S CONTRIBUTION TO FREEDOM

Ansara highlighted the varied contributions of the European countries represented at the event. Portugal

advanced global exploration and trade; Italy fostered the Renaissance, banking and commercial innovation; France contributed the ideals of political liberty and the economic principle of *laissez-faire*; the Netherlands promoted freedom of thought, commerce and legal development; Belgium became an important gateway for international trade; and Ireland demonstrated how market-oriented reform could transform a struggling economy.

These experiences, he said, showed that Europe's prosperity was driven principally by free enterprise, limited government, the rule of law, free trade and competition between states.

Europe's twentieth-century history also illustrated the dangers of abandoning freedom. Ansara described the fall of the Berlin Wall in 1989 as a triumph over centralised control and pointed to the subsequent economic progress of countries such as Poland as evidence of what market reform can achieve.

THE MEASURABLE BENEFITS OF ECONOMIC FREEDOM

Moving from history to contemporary economic evidence, Ansara referred to the *Economic Freedom of the World: 2025 Annual Report*, published by the Free Market Foundation in partnership with Canada's Fraser Institute.

The report assesses economic freedom in 165 countries by considering 45 data points across five main areas: the size of government; regulation; the legal system and protection of property rights; freedom to trade internationally; and sound money.

Ansara said the findings demonstrated a strong relationship between economic freedom, prosperity and broader human wellbeing.

Average gross domestic product per person in the freest countries was approximately US\$55,000, compared with only about US\$7,000 in the least-free countries. The benefits were not confined to wealthy citizens. The poorest 10% of people in economically free countries earned approximately US\$7,500 annually, while the poorest 10% in the least-free countries earned less than US\$1,000.

Life expectancy was also substantially higher in free countries, averaging approximately 79 years compared with 62 years in the least-free jurisdictions. Children living in economically free countries were also significantly less likely to be required to work.

South Africa's performance, however, remained

disappointing. The country was ranked 83rd out of 165 countries for the second consecutive year, with a score of 6.61 out of 10. This represented South Africa's lowest level of economic freedom since 1994 and a considerable decline from its ranking of 47th in 2000.

Among the European countries represented at the Cape Town event, Italy ranked 46th, France 44th, Belgium 31st, Portugal 23rd, the Netherlands 10th and Ireland sixth.

Ansara suggested that the rankings should encourage some friendly competition between the participating chambers, while also providing a useful framework for examining why certain countries generate greater prosperity and opportunity than others.

A STATE THAT HAS BECOME TOO LARGE

Turning to South Africa's policy challenges, Ansara attributed the country's poor economic growth primarily to the expanding size and scope of government, supported by high taxation and public debt.

South Africa's national debt had stabilised at approximately 78% of gross domestic product. Although high by South African historical standards, this was relatively close to the European Union average of about 81%.

Ansara also referred to the Free Market Foundation's annual Tax Freedom Day campaign. Tax Freedom Day symbolically represents the point in the year at which taxpayers stop working to meet the total cost of government and begin working for themselves and their families.

In 2026, South Africa's Tax Freedom Day fell on 22 May, the 142nd day of the year. In 1994, it had fallen on 12 April. This indicated that the overall tax burden had increased from approximately 30% to 38% of GDP over slightly more than three decades.

The Free Market Foundation's proposed response is to reduce government to its essential functions, beginning with a reduction in the public-sector wage bill. Public-sector employment currently accounts for close to 18% of South Africa's total workforce.

Ansara said the country's 32 national government ministries should be consolidated into approximately ten principal portfolios. He noted that countries with larger economies operated with smaller cabinets, including Germany, with 17 ministries, and Ireland, with 15 Cabinet positions.

The number of deputy ministers should similarly be strictly limited to those positions that are constitutionally or practically necessary.

LABOUR REGULATION AND UNEMPLOYMENT

Ansara identified South Africa's labour market as one of the clearest examples of the damage caused by excessive regulation.

Official unemployment remained at approximately 32%, while youth unemployment was about 46%. Of an economically active population of approximately 25 million people, only around 17 million were employed, leaving eight million without work.

Although unemployment has multiple causes, Ansara argued that South Africa's labour regulatory framework was a major contributor. Legislation intended to protect existing employees frequently had the unintended consequence of making employers reluctant to hire people with limited experience or uncertain productivity.

The Basic Conditions of Employment Act, Labour Relations Act, Employment Equity Act and National Minimum Wage Act, he said, provided extensive protection to people already inside the labour market, but could make it more difficult for unemployed people to obtain their first opportunity.

The Free Market Foundation has therefore proposed the introduction of a Job Seeker's Exemption Certificate. This would allow first-time job seekers voluntarily to exempt themselves from certain labour laws for a limited period of 24 months.

Ansara explained that the proposal would improve the competitiveness of inexperienced job seekers and lower the risk for employers considering new appointments. It would also not require the immediate repeal of existing labour legislation, which would likely involve a lengthy and politically difficult process.

REJECTING THE MINDSET OF MANAGED DECLINE

A central theme of Ansara's presentation was the danger of what he termed "managed decline".

Europe and South Africa face different circumstances, he acknowledged, but both are vulnerable to a pessimistic belief that their best years are behind them and that economic policy should focus primarily on managing deterioration.

Managed decline assumes that wealth is fixed and must be redistributed, rather than recognising that new wealth can be created. It views economic relationships as zero-sum, meaning that one person's gain must necessarily represent another person's loss.

It is also resistant to disruption and seeks to preserve established systems and institutions, even when they no longer deliver growth or opportunity.

Ansara referred to the expression that "America innovates, China replicates, and Europe regulates". While acknowledging the importance of the consistent rule of law, he warned that regulation imposed for its own sake could suppress innovation and reduce opportunity.

True innovation is often disruptive and develops without prior permission from the state. Governments, he said, cannot regulate their countries into prosperity.

Managed decline was nevertheless a choice rather than an unavoidable fate. Societies could instead recognise the scale of human potential and create conditions in which people are able to innovate, invest, trade and build businesses.

For countries willing to choose freedom, the potential rewards included greater opportunity, prosperity and peace.

BUSINESS MUST DEFEND ECONOMIC FREEDOM

Ansara concluded by reminding the audience that fundamental rights and freedoms are inherent to individuals and are not privileges granted by governments. Nevertheless, government policies can undermine those liberties if they are not actively defended.

South Africa's potential could be unlocked through the application of relatively straightforward principles: secure property rights, limited government, open markets, sound institutions, freer trade and reduced regulatory barriers.

The greater difficulty was political. Sound policy proposals alone were insufficient if there was no organised pressure to achieve reform.

As an example, Ansara referred to the Business Licensing Bill published in September 2025. The proposed legislation would have imposed licensing requirements on all businesses in South Africa and granted the responsible minister extensive discretionary powers to approve or refuse licences.

Following sustained lobbying by the Free Market Foundation and other civil-society organisations, the Bill was withdrawn in May 2026.

In other instances, however, government continued with legislation despite objections. Ansara confirmed that the Free Market Foundation would participate in litigation challenging the Expropriation Act through its Rule of Law Project and would appear as a friend of the court in Cape Town.

At the same time, the Foundation was working to extend property ownership to lower-income South Africans through its Khaya Lam initiative. Since 2010, the project had facilitated the transfer of more than 23,000 municipal title deeds to homeowners.

Ansara said this demonstrated that the defence of property rights should not be limited to established property owners or large companies. Private ownership should become a practical reality for all South Africans.

He acknowledged that businesses generally wished to avoid conflict with government. However, he urged the

business community to be peaceful without becoming harmless.

Business possessed considerable bargaining power and should move away from an approach based only on consensus. Instead, it should negotiate confidently with government and defend the conditions necessary for investment, employment and economic growth.

Every businessperson operating in South Africa, whether temporarily or over the long term, had an interest in the country's success. South Africa's European business community was therefore not merely an observer of the country's future, but an active participant in shaping it.

Ansara's final message was unequivocal: South Africa's prosperity depends on its willingness to embrace freedom. Europe, too, must resist excessive regulation and the pessimism of managed decline. By renewing their shared commitment to economic freedom, Europe and South Africa can strengthen their historic relationship and create a more prosperous future together.

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Turning Business Challenges into Growth Opportunities

By Ivone da Silva*



Ivone da Silva

Practical strategies for Business leaders navigating uncertainty and transforming disruption into competitive advantage

"Whilst we are not all in the same boat, we are all in the same global storm."

That quote captures the reality of business today. Some businesses feel like they're steering a sturdy ship, others like they're clinging to a raft

that leaks at every wave - but the storm is shared. And within that storm lies opportunity.

As Business leaders, you know your business better than anyone. You understand your customers, your products,

and the daily realities of your market. Yet sometimes, an external perspective highlights blind spots you didn't even know were there. Those blind spots often hide opportunities - new markets, new partnerships, new ways of working. Spotting them quickly can make the difference between surviving and thriving.

In South Africa, disruption is part of daily life. Load shedding has driven innovation in renewable energy. Currency volatility forces efficiency. Inequality challenges us to think inclusively, tapping into the entrepreneurial energy of our youth. These challenges are not barriers; they are catalysts. They push us to adapt, and in adapting, we discover new paths to growth.

Globally, the same winds blow. Rising costs and inflation are felt everywhere - whether it's fuel in Johannesburg, groceries in Lisbon, or rent in New York. Digital acceleration is no longer a buzzword; it's embedded in daily life, from mobile banking apps to online shopping carts. Geopolitical uncertainty ripples into boardrooms and households alike. And sustainability pressures remind us that customers demand more than affordability - they want ethical, transparent, and responsible business.

WHERE OPPORTUNITIES LIE

Growth and expansion can take many forms. Market penetration - selling more of what you already offer - can be achieved through sharper pricing, smarter marketing, or digital tools.

Market development means taking products into new geographies, whether expanding across Africa or opening abroad. Product development, often guided by AI and analytics, helps meet evolving customer needs.

Franchising and licensing allow rapid scaling with relatively low capital investment. For bigger ambitions, vertical integration or mergers and acquisitions can secure supply chains and open new doors.

Collaboration is another powerful lever. Strategic alliances, joint ventures, co branding, and ecosystem partnerships are increasingly shaping 2026. Sometimes, teaming up with a competitor or a startup unlocks opportunities neither could achieve alone.

Diversification also minimizes risk. Whether related products, new offerings, or entirely new industries, diversification spreads exposure and builds resilience. And when expanding globally, business leaders must balance local adaptation with global standardization. South African firms, for example, can maintain a strong local identity while leveraging global digital platforms to scale.

Expansion today comes with new considerations: digital transformation, ESG integration, and cybersecurity by design. Customers and investors expect sustainability to be embedded in strategy, not bolted on. And as businesses go digital, protecting data and systems is fundamental.

THE POWER OF NETWORKING AND DIALOGUE

Growth is not only about strategy; it's also about conversation. Networking and dialogue are the lifeblood of innovation. When business leaders bounce ideas off peers, expose their businesses to new perspectives, and build networks across industries and geographies, they unlock opportunities no spreadsheet could predict.

In South Africa, where entrepreneurial energy runs high, networks often become the bridge between small businesses and global markets. Dialogue sparks collaborations, reveals blind spots, and inspires new ways of thinking. And in a world where disruption is constant, having a strong network is like having extra sails on your ship - you catch winds you didn't even know were blowing.

Building networks is not about collecting business cards; it's about cultivating relationships that challenge, support, and expand your vision. Business leaders who invest in dialogue and networking create ecosystems of growth, where ideas flow freely and opportunities multiply.

SOUTH AFRICA'S PROVING GROUND

South Africa's challenges - from energy instability to inequality - are real. But they are also proving grounds for resilience, innovation, and growth. By reframing obstacles as opportunities, South African business leaders can strengthen local markets and expand globally, offering models of agility and creativity that resonate in Europe and America alike.

The storm is global, but the way we steer our boats defines our future. Some may have sails, others may have paddles, but all can chart a course forward. And if it feels overwhelming, remember we teach, we learn, and we adapt - sometimes with a little humour, often with a lot of grit, and always with the vision to turn disruption into enduring competitive advantage.

FINAL THOUGHT

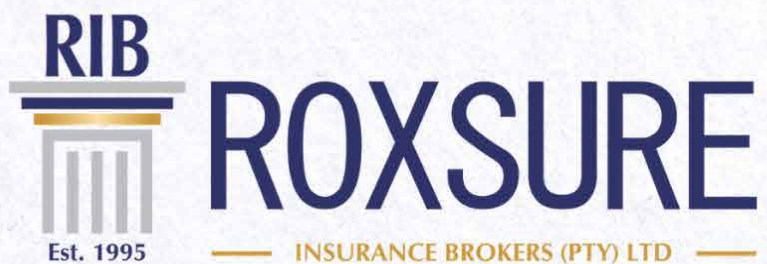
Turning business challenges into growth opportunities is not just about strategy or resilience - it's about perspective. Business leaders who embrace disruption as a catalyst, who build networks that spark dialogue and collaboration, and who remain open to external insights are the ones who thrive. South Africa's realities remind us that adversity often hides innovation, while global markets show that agility is the true competitive advantage.

Growth is not born in calm waters, but in the courage to navigate the storm with vision, grit, and a touch of humour.

About the Author

***Ivone da Silva** is a Strategic Business Advisor, Certified Leadership & Career Coach, and founder of Groow Global Consulting, with nearly 30 years of experience across financial services, software, and commercial strategy. She has held senior executive roles in banking, served as COO of a tech firm, and is currently Head of Commercial Management at a leading Rewards-as-a-Service company.

Passionate about transforming challenges into growth, Ivone supports organisations and individuals through strategy consulting and executive coaching—driving alignment, efficiency, and purposeful leadership. With an MBA, a Certificate in Professional Directorship, and global coaching credentials, she blends boardroom insight with a coaching mindset to bridge strategy and execution.



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Directors Beware: Recent SCA Judgments Redefine Personal Risk in SA Business

By Rui Marto*



Rui Marto

A joint venture to develop a prime piece of property begins like many others—shared vision, aligned interests, and informal trust between

misapplied, and a lender begins asking difficult questions. What was once “commercial pragmatism” quickly becomes a legal battleground. Recent South African case law shows that, in these situations, directors are no longer shielded by the corporate veil—the courts are increasingly prepared to hold them personally to account.

CONFLICTS AND PROFITS: THE REINFORCED FIDUCIARY STANDARD

The court decision in *Grancy Property Ltd v Gihwala* has re-emphasised a foundational principle: directors owe undivided loyalty to their companies.

directors across multiple entities. Months later, the relationship fractures. One party alleges that a director diverted an opportunity, another that company funds were

In simple terms:

- A director may not place themselves in a position of conflict
- A director may not profit from their position without proper consent

What is particularly significant is the court's firm endorsement of the remedy of disgorgement of profits. Even where a company cannot show direct financial loss, a director who has improperly benefited may be compelled to repay those gains in full.

For property developers and investors—often involved in overlapping ventures, land opportunities, and joint structures—this has profound implications. Opportunities cannot be quietly redirected. Side arrangements cannot be justified after the fact. The standard is strict, and the courts have shown little tolerance for deviation.

ABUSE AND DELINQUENCY: PERSONAL CONSEQUENCES ARE REAL

If *Grancy* reinforces the standard, the court case *Smuts v Kromelboog Conservation Services* demonstrates the consequences of falling short.

In this matter, the court found that the director:

- Acted in conflict with the company's interests
- Misused company resources
- Conducted himself in a manner amounting to a gross abuse of position

The result was not limited to criticism. The court moved toward the ultimate sanction available under the Companies Act—a declaration of delinquency.

This is where the legal landscape has shifted most visibly. Courts are increasingly willing to:

- Pierce the perceived protection of directorship
- Impose personal consequences, including disqualification
- Characterise misconduct as a serious governance failure, not merely a commercial dispute

A delinquency order is not a technical finding—it is a reputational and professional endpoint that can prevent an individual from acting as a director for years, if not permanently.

EXPANDING LIABILITY: BEYOND THE COMPANY ITSELF

Perhaps more concerning for directors is the expanding scope of who may hold them accountable.

Recent developments, including cases such as *Vantage Mezzanine Fund II v Hopeson*, raise important questions about whether creditors and other stakeholders may seek to pursue directors directly.

Overlay this with section 218(2) of the Companies Act, which provides that:

“any person who contravenes the Act is liable to any other person for resulting loss”,

and the risk profile shifts considerably.

In practical terms:

- Liability may extend beyond shareholders
- Directors may face claims from funders, lenders, or counterparties
- Exposure is no longer confined to internal company dynamics

For property and commercial transactions—where external funding, layered structures, and intercompany arrangements are common—this is a critical development.

FROM INFORMALITY TO ACCOUNTABILITY

A recurring theme across these judgments is the court's rejection of informal governance practices.

What was once tolerated as:

- “Industry practice”
- “Operational flexibility”
- “Trust-based decision-making”

is now being scrutinised against the strict legal duties imposed on directors.

The message is consistent: Directorship is not a convenience—it is a regulated fiduciary role with enforceable obligations.



A PRACTICAL CALL TO ACTION

In light of these developments, directors—particularly within SMEs, family businesses, and property ventures—should take immediate steps to mitigate risk:

- Identify and declare all conflicts of interest (especially in multi-entity structures)
- Avoid participating in decisions where conflicts exist
- Ensure all material decisions are properly recorded in board minutes
- Maintain strict separation between personal and company finances
- Exercise caution in related-party transactions and joint ventures

- Review funding arrangements and compliance with lender obligations
- Obtain legal advice early, particularly in high-value or complex transactions
- Assess the adequacy of directors and officers insurance cover.

CLOSING PERSPECTIVE

From a commercial and company law standpoint, these cases mark a decisive shift in how South African courts view directors' conduct.

The traditional assumption—that the company absorbs the risk while the director remains insulated—is steadily eroding. In its place is a framework of heightened accountability, personal exposure, and strict enforcement of fiduciary duties.

For directors, the implication is clear: good governance is no longer optional—it is a legal imperative.

* **Rui Marto** is a practising attorney, founder and director of attorneys Marto Lafitte & Assoc Inc, in Bedfordview, Johannesburg specializing in commercial and property law. He has a Bachelor of Arts degree and Bachelor of Law degree from the University of Witwatersrand. He is also a founder member and an executive director of the SA-Portuguese Chamber of Commerce and Chairman of the EU Chamber of Commerce. rui@martolafitte.co.za

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direito estrangeiro, com base no número de projetos anunciados em 2025. Esta posição é reforçada por vários novos investimentos, expansões empresariais e operações de aquisição destacados pela AICEP na sua newsletter de junho de 2026.

LISBOA ATRAI NOVOS CENTROS TECNOLÓGICOS E FINANCEIROS

A região de Lisboa continua a consolidar-se como um importante polo europeu para tecnologia, consultoria e serviços financeiros.

O banco belga Belfius anunciou a criação de um novo centro de Tecnologia e Operações em Lisboa, desenvolvido em parceria com a Accenture. O centro

De acordo com o EY European Attractiveness Survey 2026, Portugal ocupou o 9.º lugar entre os países europeus mais atrativos para investimento

deverá crescer até cerca de 500 colaboradores, tendo Portugal sido escolhido pela qualidade do seu talento tecnológico, ambiente empresarial competitivo e ecossistema digital em rápida expansão.

Também a consultora francesa mc2i abriu um novo escritório em Lisboa, reforçando a sua presença internacional e prevendo a criação de cerca de 100 novos postos de trabalho. A partir de Portugal, a empresa apoiará clientes na execução de programas complexos de transformação estratégica em vários setores.

Por sua vez, a Natixis inaugurou um novo centro de competências em Lisboa, complementando a presença do Groupe BPCE no Porto. O novo escritório apoiará atividades nas áreas de tecnologias de informação, banca de investimento, gestão de risco e inovação. O Grupo conta já com mais de 3.000 colaboradores em Portugal.

SRAM EXPANDE PRODUÇÃO EM COIMBRA

Entre os investimentos industriais mais relevantes destaca-se o projeto da norte-americana SRAM, fabricante de componentes para bicicletas.

A empresa anunciou a construção de uma nova unidade de produção com cerca de 25.000 metros quadrados em Coimbra, onde será produzida a sua gama completa de componentes, incluindo montagem, testes e controlo de qualidade.

A SRAM já emprega mais de 300 pessoas na região e o novo investimento deverá criar mais de 500 postos de trabalho qualificados nas áreas de produção, engenharia, qualidade e operações.

A expansão permitirá à empresa aproximar-se dos seus parceiros europeus, melhorar a sustentabilidade das operações e reforçar a resiliência da sua rede global de produção.

INDÚSTRIA PORTUGUESA MANTÉM FORTE CAPACIDADE EXPORTADORA

A Continental Mabor celebra 36 anos de atividade em Portugal. A unidade de Lousado emprega cerca de 2.800 pessoas e tem uma capacidade anual superior a 19,5 milhões de pneus, sendo um dos principais centros europeus de produção do Grupo Continental.

A empresa continua a investir na expansão e modernização da fábrica e é atualmente o quarto maior exportador de Portugal. Em 2026, celebrou ainda uma

parceria com autoridades locais e com a FORAVE para promover competências técnicas e industriais avançadas.

Também a indústria portuguesa do calçado continua a ganhar reconhecimento internacional, particularmente no segmento premium. Apoiado por mais de 600 milhões de euros de investimento em automação, robótica e sustentabilidade, o setor exporta mais de 90% da produção para cerca de 170 países.

A qualidade, flexibilidade, transparência e capacidade de inovação posicionam Portugal como um parceiro estratégico para marcas globais que procuram cadeias de abastecimento mais sustentáveis e resilientes.

AQUISIÇÕES CONFIRMAM INTERESSE INTERNACIONAL

A crescente atratividade da economia portuguesa é igualmente visível na atividade de fusões e aquisições.

Entre as operações recentes encontram-se a aquisição da Rollerdoor pela sueca ASSA ABLOY, a compra de 66% do Grupo IGM pela polaca Selena Group e a aquisição do distribuidor de equipamentos elétricos LCI Group pela francesa Sonepar.

A saudita webook.com adquiriu ainda a empresa portuguesa de tecnologia desportiva SmartMove, enquanto a norte-americana Celera Semiconductor comprou a SiliconGate, especializada no desenvolvimento de circuitos integrados analógicos.

UMA PLATAFORMA PARA EMPRESAS SUL-AFRICANAS

Para as empresas sul-africanas, Portugal representa uma plataforma competitiva de acesso ao mercado europeu, combinando infraestruturas modernas, talento multilingue e ligações comerciais privilegiadas a África e ao espaço lusófono.

Os investimentos anunciados em tecnologia, serviços financeiros, indústria avançada e investigação demonstram que o país continua a atrair projetos de elevado valor acrescentado.

A **South African Portuguese Chamber of Commerce – SAPCC** continuará a promover as relações económicas entre a África do Sul e Portugal, apoiando os seus membros na identificação de oportunidades de investimento, comércio e cooperação empresarial.

Fonte: AICEP – Invest in Portugal Newsletter, junho de 2026.

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Sleep Reset 101

By Tony de Gouveia*

"You lack the season of all natures, sleep." — Doe Zantamata

"...to sleep, perchance to dream..." — Hamlet (Shakespeare)



Tony de Gouveia

A radical shift is needed in our attitude towards sleep and rest. Mental health and productivity in the business world rely on good-quality rest, yet just how much our sleep affects our wellbeing is generally vastly underestimated. This was the conclusion I reached listening to participants at a session of the Positive Psychology support group (PPG) that I facilitated recently. The relative percentage of participants

who admitted to having sleeping problems or issues was noteworthy and hence prompted the focus on the topic in this edition.

symptom of both these conditions. It's not only our physical energy that is replenished during sleep — sleep is also essential for our cognitive functioning and emotional regulation. Yet we often fail to make getting enough good-quality sleep a consistent priority. Studies vary, but it's been suggested that between a third and as many as half of us regularly get less than the recommended seven to eight hours of sleep each night — a concerning figure.

A TIME TO RETHINK BAD HABITS

Burning the midnight oil is the enemy of productivity and creativity, yet when we are under pressure, rest is often the first thing we sacrifice. We need to rethink how we value our sleep: rest is fundamental to productivity, not its opposite. Many factors can reduce the quality of our sleep, including 80 recognized sleep disorders. The most common being chronic insomnia and obstructive sleep apnoea (which I have experienced firsthand). When these go undiagnosed, the risk of other health issues also increases.

THE IMPACT OF SOCIAL MEDIA ON SLEEP

Doomscrolling on social media late into the night, along with the blue light from screens, is becoming a major

THE DOMINO EFFECT OF POOR SLEEP, ANXIETY AND DEPRESSION

The role of poor sleep in anxiety and depression is well documented in the Psychiatric literature. It is an important

barrier to a normal night's sleep. As high school pupils grow increasingly inseparable from their phones, this could have real consequences for young people's full participation in learning.

Stress — particularly in the hours before bed, or while lying awake feeling anxious — disrupts the restorative sleep cycle. It's been observed that each stressful thought takes the average person about 20 minutes to process before they can begin to fall asleep, and in the small hours, fears and worries can take on a life of their own.

WOMEN HAVE DIFFERENT SLEEP PATTERNS TO MEN

Our experience and research show that women are more likely to struggle with sleep than men, for reasons ranging from traditionally bearing a greater share of childcare responsibilities to physiological factors.

Women also require more sleep than men (about 20 to 30 minutes more) and report lower overall sleep quality.

These differences are borne out in research showing distinct physiological and psychological variations in how each gender rests, driven by biology, circadian rhythms, and memory.

Key differences include:

- **Circadian rhythms:** Women naturally secrete melatonin earlier in the evening than men and tend to have shorter circadian cycles, predisposing them to earlier sleep and wake times. Men, by contrast, are more likely to exhibit evening chronotypes.
- **Perception of awakenings:** Studies have found that women are more aware of nighttime awakenings, allowing them to more accurately estimate how many times they woke up.
- **Hormonal and life-stage disruptions:** Women's sleep quality fluctuates significantly due to hormonal changes during the menstrual cycle, pregnancy, perimenopause, and menopause.
- **Mental health links:** Waking up in the night or pre-dawn hours with insomnia further erodes sleep, and stressing about not getting enough sleep as the hours tick away only compounds the vicious cycle. The higher reporting of poor sleep quality in women is closely linked to higher rates of anxiety and depressive disorders.
- **Aging factors:** While women over 65 tend to retain more deep sleep (stage three sleep) than men, men's objective sleep metrics — such as the amount of restorative deep sleep — deteriorate more quickly with age.

SELF-MEDICATION IS NOT THE ANSWER

It's understandable that many of us are tempted to self-medicate in desperation when suffering from poor sleep.

However, using or abusing alcohol, sleeping medication and cannabis to induce sleep can disturb healthy sleep cycles and lead to dependence and substance use disorders.

Getting enough quality sleep may seem like an elusive goal — a luxury we can't afford in our busy lives. But there are numerous intrinsic benefits that make it truly worthwhile to re-evaluate the importance of sleep for every aspect of our daily lives, not least our mental health. The only way to make this stick is to link good sleep and rest habits to our daily routine.

7 TIPS FOR BETTER SLEEP

1. Go to bed at the same time every night. Make this a boundary you stick to.
2. Put down devices and dim the lights at least 20 minutes before bed.
3. Limit fluids for a few hours before bed and avoid caffeine after lunch.
4. Get the temperature right for a comfortable night's sleep.
5. Keep your sleeping environment quiet to improve sleep quality (white noise can also help).
6. Don't oversleep or nap during the day (if you suffer from insomnia). If you do nap it needs to be no longer than 30 minutes (the so-called "power nap")
7. See good rest as the goal, rather than a means to being productive.

WHAT IF A SLEEP RESET DOESN'T WORK?

If your sleep doesn't improve or you still don't feel rested, consult a doctor to investigate whether there may be an underlying physical cause. If there isn't one, you can also book an appointment with a mental health professional if stress, anxiety, or racing thoughts are keeping you awake.

References:

University of South Hampton: Gender Differences in Sleep and Circadian Rhythms
MNA News

***Tony de Gouveia** is a Clinical Psychologist and Resilience Coach in Private Practice at the Akeso and Life Brackenview Clinics in Alberton. He is also a founding Director of the SAPCC with a special interest in Business Coaching. He is a former MBA lecturer in People processes at Milpark Business School and Corporate Management trainer in Human Resources and People processes.

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EU CHAMBER OF COMMERCE AND INDUSTRY IN SOUTHERN AFRICA

EU Chamber Calls for a Practical, Competitive and Investment-Friendly Public Procurement Framework

The EU Chamber of Commerce and Industry of Southern Africa has submitted formal comments to National Treasury on the Draft General Public Procurement Regulations, 2026, highlighting the need for South Africa's new procurement framework to remain transparent, effective, commercially practical and capable of implementation.

The submission was made on behalf of the EU Chamber and its constituent bilateral chambers, together with the Austrian Business Chamber, the French Chamber of Commerce and Industry in Southern Africa, and the Southern African-German Chamber of Commerce and Industry.

The draft Regulations, published on 16 April 2026, are intended to give effect to the Public Procurement Act 28 of 2024 and represent one of the most significant reforms of South Africa's public procurement system in recent decades.

SUPPORTING PROCUREMENT REFORM

The EU Chamber welcomed the objectives of establishing a more harmonised national procurement framework and improving consistency across organs of State.

It also expressed support for stronger transparency and integrity measures, including electronic procurement portals, disclosure requirements, declarations of interest, public scrutiny mechanisms and enhanced anti-corruption safeguards.

Other positive developments identified in the submission include the professionalisation of public procurement functions, the introduction of specialised structures for complex procurement, and the increased use of digital systems and data-driven procurement planning.

If implemented effectively, these measures could strengthen oversight, improve administrative efficiency and create a more predictable procurement environment for both the public and private sectors.

CONCERNS REGARDING COMPLEXITY AND IMPLEMENTATION

While supporting the broader objectives of the reforms, the EU Chamber cautioned that the draft Regulations are highly extensive, prescriptive and administratively demanding.

The cumulative effect of the proposed supplier-registration requirements, disclosure obligations, due-diligence procedures, security vetting, localisation conditions, subcontracting requirements and transformation-related criteria may substantially increase the cost and complexity of participating in public procurement.

This may create additional barriers to entry, particularly for smaller businesses, foreign investors and companies operating in specialised sectors that depend on international supply chains, advanced technologies or scarce technical expertise.

The submission emphasised that public procurement must continue to promote value for money, competition, technical competence, delivery certainty and investor confidence. A framework that unintentionally narrows supplier pools or introduces excessive administrative burdens could increase project costs, delay infrastructure delivery and reduce competition.

POTENTIAL IMPACT ON INVESTMENT AND INFRASTRUCTURE

The concerns raised are particularly relevant to sectors in which European companies have made significant investments or provide specialised expertise, including renewable energy, grid infrastructure, water and wastewater systems, healthcare, logistics, advanced manufacturing, engineering, digital infrastructure and professional services.

These sectors frequently rely on international technology, project finance, equipment warranties, global supply chains and experienced delivery partners.

The EU Chamber cautioned that overly rigid ownership requirements, localisation rules or mandatory subcontracting structures may not necessarily create

genuine domestic capacity. In some circumstances, they could instead create additional intermediary layers, increase costs and weaken accountability for project delivery.

The submission also highlighted the potential implications for international climate finance and projects associated with South Africa's Just Energy Transition. Procurement complexity, narrow supplier pools and rigid localisation requirements could affect both project timelines and the ability to mobilise international funding.

PREFERENTIAL PROCUREMENT AND TRANSFORMATION

The EU Chamber recognised the legitimacy and importance of South Africa's developmental and transformation objectives.

However, it expressed concern that the interaction between set-asides, pre-qualification requirements, subcontracting obligations, localisation measures and bid-evaluation criteria is difficult to interpret and may produce unintended commercial consequences.

In particular, the proposed framework could exclude companies with minority international shareholding from certain procurement opportunities, including locally established businesses and potentially South African listed companies.

The Chamber also cautioned that previous investments made by businesses in compliance with the Broad-Based Black Economic Empowerment framework may not always be adequately recognised under the proposed procurement system.

The submission therefore called for closer alignment between the Regulations and existing economic transformation frameworks. It recommended that procurement decisions recognise measurable local value creation, including skills development, accredited training, supplier development, technology transfer, investment and sustainable job creation, rather than focusing primarily on formal compliance structures.

PUBLIC-SECTOR CAPACITY

A further concern relates to whether all procuring institutions have the technical, administrative and financial capacity to implement such a detailed regulatory framework.

The proposed Regulations place substantial responsibilities on national and provincial departments, municipalities, public entities and oversight bodies. These include advanced procurement planning, governance, reporting, risk management, digitisation and compliance functions.

The EU Chamber warned that a largely uniform regulatory approach may not sufficiently account for the significant differences in institutional capacity across the various spheres of government.

Without adequate training, professionalisation and implementation support, the new system could result in inconsistent application, procurement delays, increased non-compliance and greater legal and commercial uncertainty.

KEY RECOMMENDATIONS

The EU Chamber encouraged National Treasury to clarify provisions that appear ambiguous, overlapping or procedurally uncertain, particularly those relating to procurement methods, bid evaluation, localisation and preferential procurement.

It also recommended that National Treasury:

- reassess the cumulative administrative burden imposed on suppliers and procuring institutions;
- publish a detailed economic impact assessment;
- develop a comprehensive implementation and capacity-building strategy, particularly for municipalities;
- issue a practical implementation manual, sector-specific procurement packs and model contracts;
- align the Regulations more closely with existing B-BBEE and regulatory frameworks;
- preserve access to capable, technically appropriate and cost-effective suppliers; and
- continue structured engagement with businesses, foreign investors, chambers of commerce and development partners.

The Chamber also requested clarity regarding donor-funded procurement, internationally financed projects, long-term project-finance structures and the

procurement of specialised goods and services under international government agreements.

SAPCC AND THE EU CHAMBER

The South African Portuguese Chamber of Commerce is proud to be a member of the EU Chamber of Commerce and Industry of Southern Africa.

The EU Chamber brings together European bilateral chambers and business associations operating in Southern Africa and provides a coordinated platform through which European businesses can engage with government and other stakeholders on matters affecting trade, investment and the business environment.

Its work includes policy advocacy, regulatory engagement, the promotion of trade and investment, and the identification of practical measures to strengthen economic cooperation between South Africa and the European Union.

SAPCC's participation in the EU Chamber ensures that the perspectives and interests of Portuguese and Luso-South African businesses form part of broader European business engagement in South Africa.

CONSTRUCTIVE ENGAGEMENT

The EU remains South Africa's largest trading and investment partner and an important source of foreign direct investment, technology, expertise and development finance.

European companies remain committed to supporting South Africa's industrialisation, infrastructure development, localisation, transformation and inclusive economic growth.

The EU Chamber's submission was therefore made in a constructive spirit. It supports the objective of strengthening the integrity and developmental impact of public procurement while emphasising that the final framework must also remain practical, proportionate, predictable and commercially sustainable.

Continued engagement between National Treasury, organised business and development partners will be essential to achieving a procurement framework that strengthens governance while maintaining competitive, efficient and investable public procurement markets.

ENDEREÇOS ÚTEIS

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