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PORTUGUESE INCENTIVES
FOR STARTUPS



SWITZERLAND · PORTUGAL

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A lot has been said about Portugal's golden visa program, which, coupled with the Portuguese non-habitual tax regime, is one of the most attractive of such programs worldwide. Sadly, Portugal's equally (if not more) attractive tech visa program has been deserving less coverage by the press.

Recently, the Portuguese government approved the tech visa (also called startup visa) program, through which entrepreneurs not residing in the E.U. or Schengen area (which is composed by the territory of all members of the European Union but Ireland and the UK, plus Switzerland, Iceland, Norway and Liechtenstein) may obtain a Portuguese residence permit.

In order to qualify for the tech visa, the entrepreneur must be older than 18, must not have a criminal record, must not have been resident in the E.U. or in the Schengen area in the recent past, must have funds amounting to EUR 5,146.08 readily available (deposited in a bank account) and, most importantly, must present a viable project focused on tech.

A project will be considered viable if it shows potential to create at least 5 jobs within 24 months and to generate turnover and/or a net asset value of at least EUR 325,000 per year within 5 years of its launching.

Such projects must be submitted to one of the many startup incubators throughout Portuguese territory, which will assess their viability. The corresponding activity shall be fully developed in the territory of Portugal.

Note, nonetheless, that only projects to be carried out by newly incorporated Portuguese enterprises or by enterprises established for less than 4 years outside of Portuguese territory qualify.

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As attractive as it may seem (and it is!), the tech visa is just the icing on the cake. Portugal has been granting since 2016 numerous incentives to startups, being them in the tech industry or not.

Said incentives include government grants for participation in fairs, events and government missions; for training of entrepreneurs and key employees; for the development of innovative ideas for energy efficiency; for the development of minimum viable products.

They also include government subsidized (interest free) lines of credit for SMEs, for technological projects in the tourism industry and for accelerating growth of startups, as well as tax incentives for the retention of talented employees.

Finally, the Portuguese government created online platforms aimed at straightening the relationship between startups, on one side, and large companies and government bodies, on another.

If you are curious about the incentives but overwhelmed by the amount of information available in official websites, know that Fid-Elite has extensive expertise in assisting with the application for the tech visa and for the incentives mentioned above.

Knowing Portugal as the palm of our hands, we are able to assist you from finding the most suitable area for you to establish your business to applying for the visa, government grants, lines of credit and tax incentives. And everything in between.

Visit our website www.fid-elite.ch for further information

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