



Learn Your World: Portugal

Skills and Professional Development



To support your global practice, *ACC Docket* offers country-specific fun facts from your peers who've been there — literally.



Economy

GDP (purchasing power parity in USD)

Population	\$296 billion
Corruption	10,341,330 (2015 estimate) According to Transparency International's "2015 Corruption Perception Index," Portugal was the 28th "cleanest" (i.e., least corrupt) country out of the 168 surveyed.
Economic forecast	GDP growth is projected to remain subdued, at about 1.25 percent in 2017 and 2018. High corporate leverage and a fragile banking sector will hold back private investment and high unemployment will restrain consumption growth. As economic slack will persist, inflation will remain low, according to the Organisation for Economic Co-Operation and Development.
Additional resources	The Portugal News , an English language newspaper Visit Portugal , the official tourism guide <i>The Portuguese: The Land and Its People</i> , by Marion Kaplan, a one-volume introduction ranging from geography and history to wine and poetry.

Portugal, located in the Iberian Peninsula, is Europe's westernmost country.

Given its favored geographic location, Portugal has always been a stopping point for travelers and traders in Europe. This makes Portuguese people great hosts.

As a general rule, Portuguese people are nice, easy-going, and will make you feel at home. In fact, Portugal has more fluent English speakers than any other Southern European country. Due to subtitled (not dubbed) movies and TV series, younger generations speak English well, and with a spot-on accent. Older people tend to know English and French as second languages. The point is: We understand what you're saying.

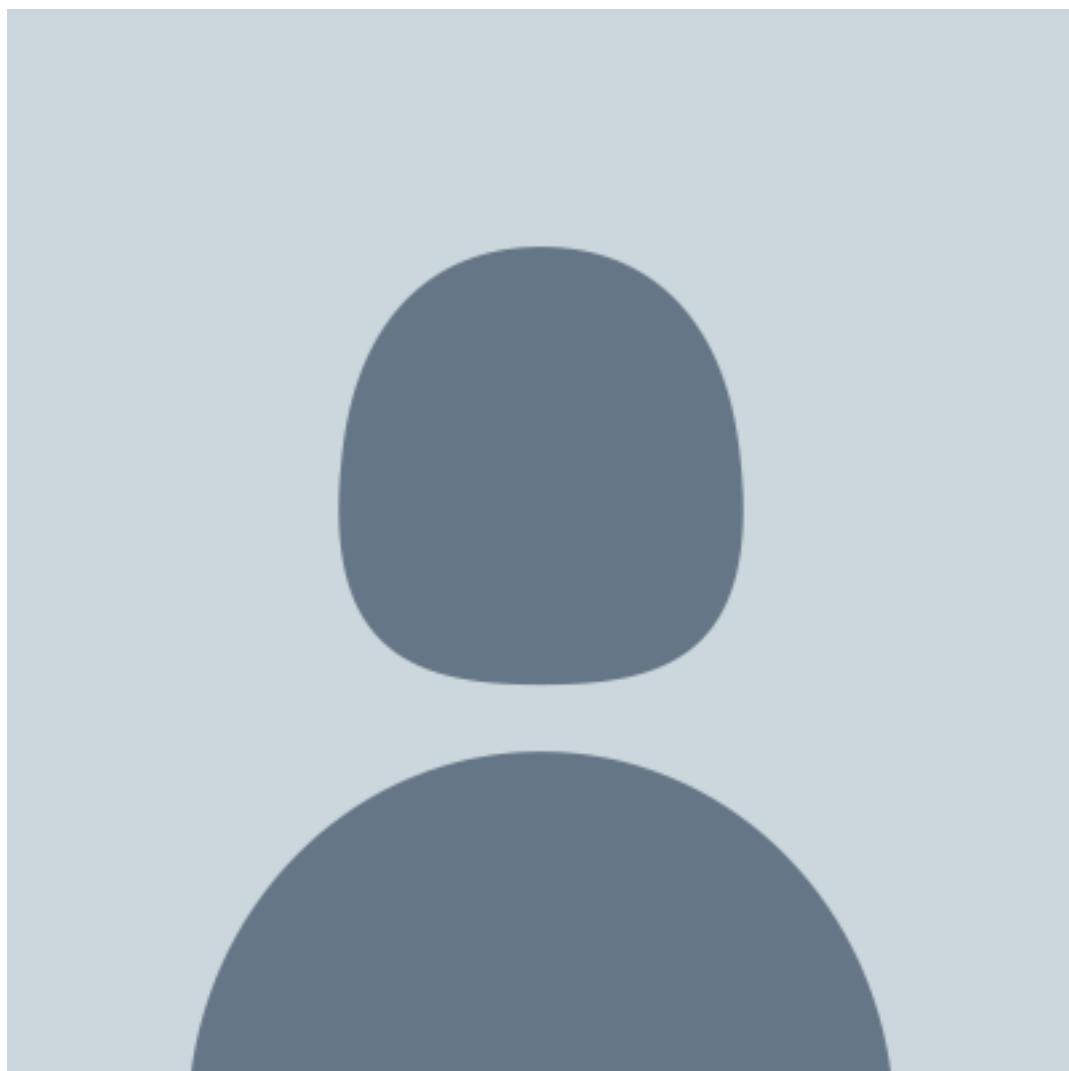
Portugal has more than 800 kilometers of coastline, so be prepared to taste our unique seafood. Portuguese cuisine is fresh and displays delicious and original combinations. *Salada de polvo* (octopus salad) and *Carne de Porco à Alentejana* (pork with clams) are must-tries.

Portugal receives 2,500 to 3,200 hours of sunlight per year so spend time outdoors — either with your feet in the air at a park, or in the water at the beach.

Don't care for bacalhau (codfish)? No worries, you'll start loving it anyway. Codfish is Portugal's national protein and we prepare it in diverse ways. Try *bacalhau com natas* (with cream), *bacalhau à brás* (with scrambled egg and olives), and *bacalhau à lagareiro* (with olive oil and mashed potatoes) to start rediscovering this versatile, delicious fish.

If you are visiting the country for business purposes, you should be prepared for a slight delay at the beginning of every meeting — usually 10 to 15 minutes. This is normal. Portugal is an investor-friendly country and you can create and legally register a company in 48 hours. As such, you should expect to do business over dinner. Don't be surprised if you are invited over for a meal to continue discussing an important matter. The dinner table is sometimes where the most important business decisions are made.

Joana Guerra



Senior Labor Relations, Compliance, and Business Principle Manager

Nestlé SA