

SBA Fact Sheet 2010/11

PORTUGAL



Portugal's Fact Sheet in a nutshell:

- ✓ Portugal's SME sector slowly recovered value added in 2010, but employment figures continue their slow downward trend.
- ✓ Portugal trails the EU average in a third of the SBA areas but is catching up fast in most.
- ✓ In 2010-2011, Portugal took action in all SBA areas except 'Second Chance' and 'Public Procurement and State Aid.'

The SBA Fact Sheets¹:

The Small Business Act (SBA) is the EU's flagship policy initiative to support small and medium-sized enterprises (SMEs).

The aim of the annually updated Fact Sheets is to improve understanding of recent trends and national policies affecting SMEs.

1. SMEs in Portugal — basic figures

	Number of Enterprises			Employment			Value added		
	Portugal		EU27	Portugal		EU27	Portugal		EU27
	Number	Share	Share	Number	Share	Share	Billion €	Share	Share
Micro	963.010	95,4%	92,1%	1.347.831	41,3%	29,8%	18	23,7%	21,6%
Small	39.666	3,9%	6,6%	753.350	23,1%	20,4%	17	22,5%	18,9%
Medium-sized	5.646	0,6%	1,1%	541.493	16,6%	16,8%	16	20,9%	17,9%
SMEs	1.008.322	99,9%	99,8%	2.642.673	80,9%	66,9%	52	67,2%	58,4%
Large	800	0,1%	0,2%	622.113	19,1%	33,1%	25	32,8%	41,6%
Total	1.009.122	100,0%	100,0%	3.264.785	100,0%	100,0%	77	100,0%	100,0%

Estimates for 2010, based on 2002-2007 figures from the Structural Business Statistics Database (Eurostat). The estimates have been produced by Cambridge Econometrics. The data cover the 'business economy' which includes industry, construction, trade, and services (NACE Rev. 1.1 Sections C to I, K). The data does not cover the enterprises in agriculture, forestry, fishing or the largely non-market services such as education and health. The advantage of using Eurostat data is that the statistics from different countries have been harmonised and are comparable across countries. The disadvantage is that for some countries these data may be different from data published by national authorities.

Micro firms dominate Portugal's SME sector much more than in most other Member States. 5% of all EU micro firms are located in Portugal, which is more than can be expected given the size of the economy. Consequently, the average SME in Portugal is smaller and employs 2.7 persons as compared to the EU average of 4.3. While smaller countries do tend to have smaller firm sizes, partly due to the smaller size of the domestic market, it is particularly so in Portugal.

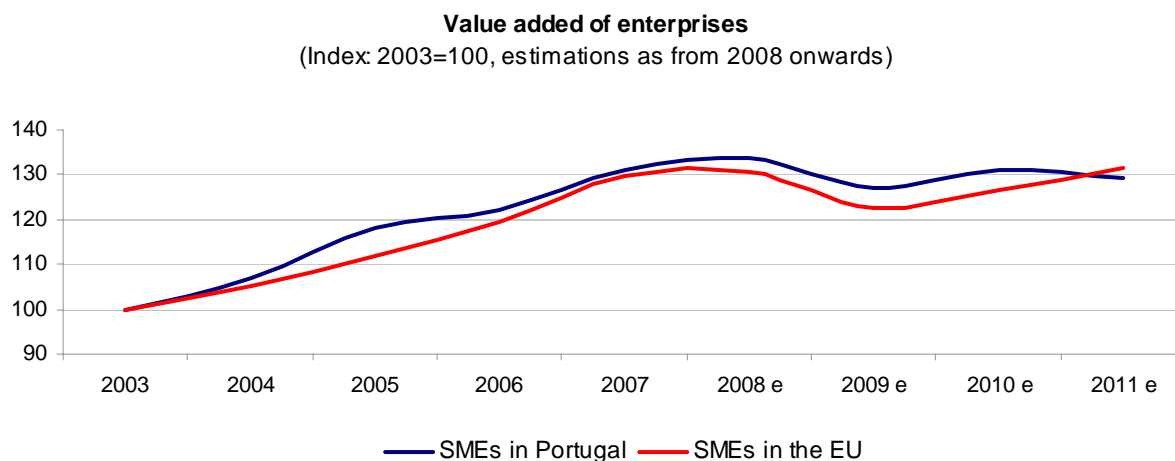
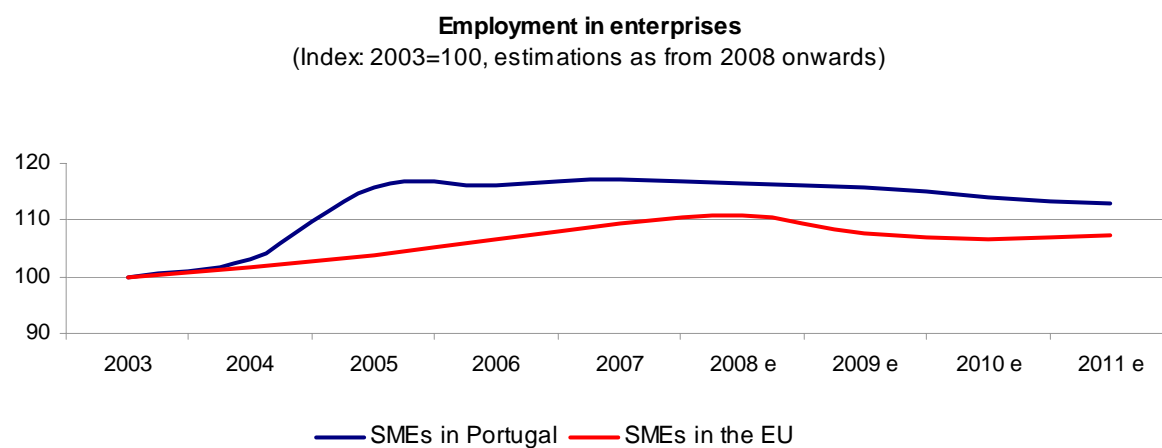
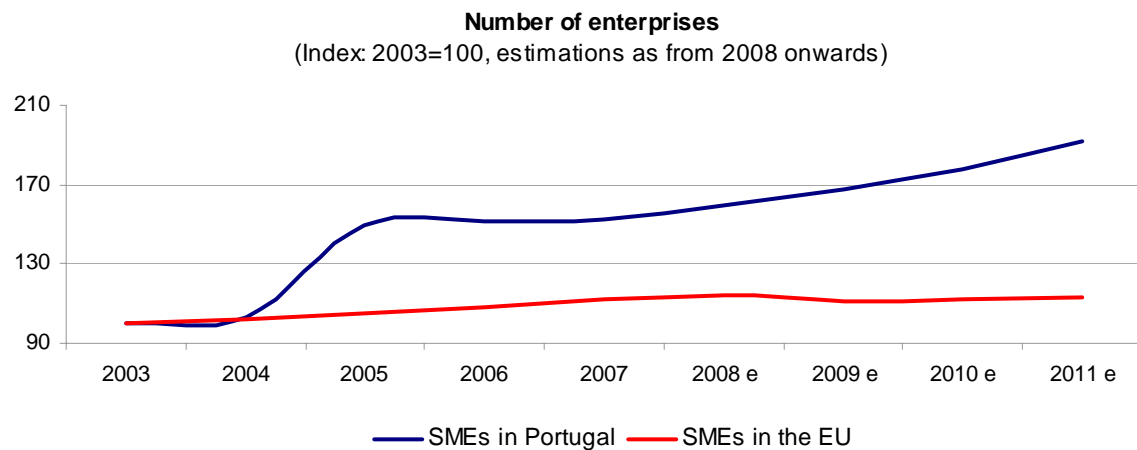
In terms of sectoral distribution, though, Portugal's structure is similar to the rest of the EU. In terms of employment, Portuguese SMEs seem to be slightly more concentrated in manufacturing (25% to 22% for the EU) and less in services (29% to 37%) due to the country's overall higher specialisation in manufacturing. This is

partly the result of it being a host for many manufacturing firms from other EU Member States.

Portuguese SMEs have experienced a boom since 2002 and have developed much more dynamically than their EU counterparts on all accounts: number of enterprises, employment and value-added. However, this dynamic development up to 2010 is largely driven by micro firms, while other size-class categories — small, medium and large firms — were more in line with the EU average.

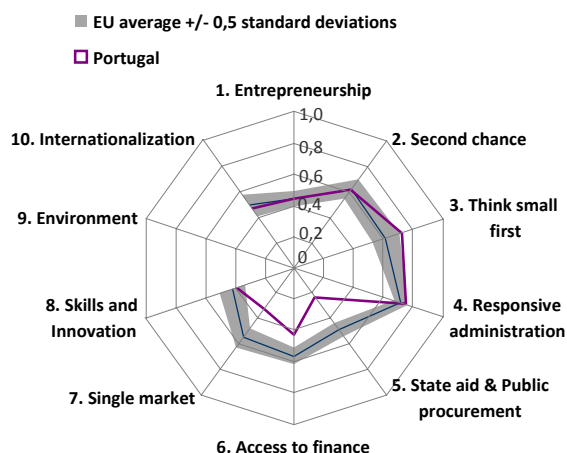
Estimates for the outlook in 2010-2011 indicate a slow recovery in value added in 2010, followed by stagnation in 2011. At the same time, employment continues to be on a slow but downward trend.

SME trends in Portugal²



2. Portugal's SBA profile in 2011

Portugal's performance against the EU average by SBA area³



Portugal's overall SBA profile reveals a clear picture: while it still has a sizeable gap to bridge to reach the EU average in a number of key areas - access to finance, single market and state aid & public procurement - the country is catching up fast in almost all of the ten SBA areas.

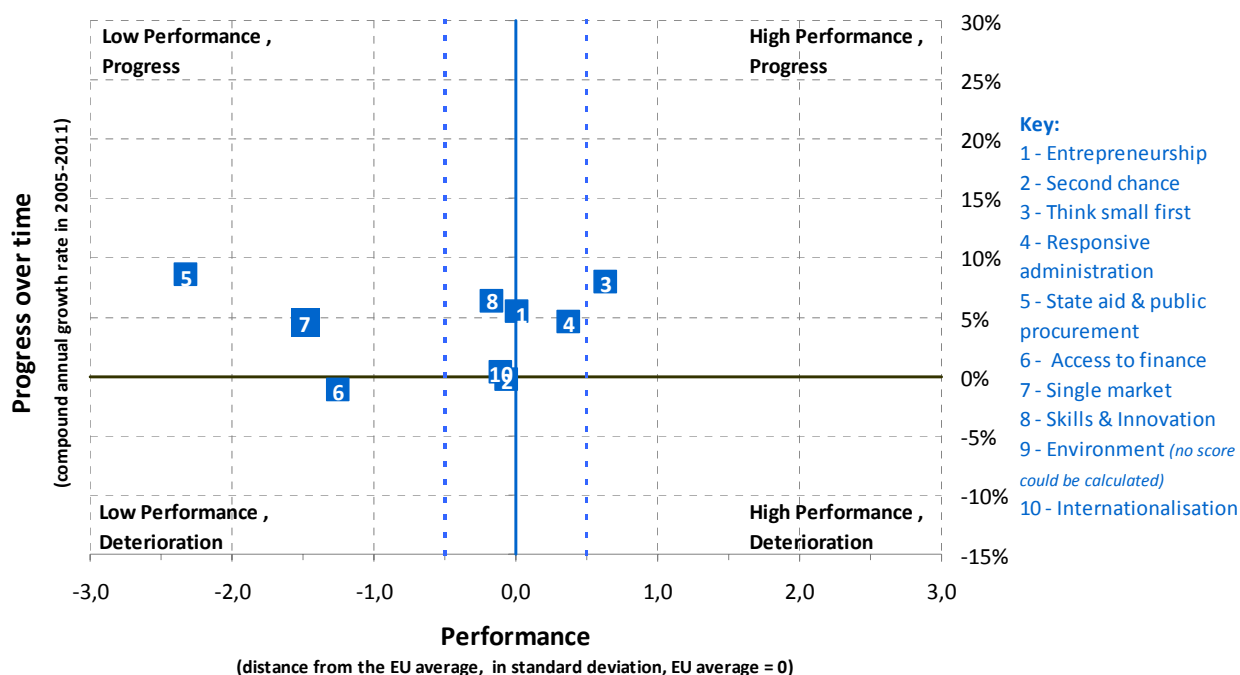
The status quo in Portugal reveals a mixed picture: on 'Think Small First' it is ahead of the EU average. On

'entrepreneurship', 'second chance', 'responsive administration', 'skills and innovation and innovation' and 'internationalization' it is on par, while in 'State Aid & Public Procurement', 'Access to Finance' and 'Single Market' it trails the EU average by a rather wide margin (the SBA of environment could not be depicted in the charts of any Member States for this year due to a lack of data).

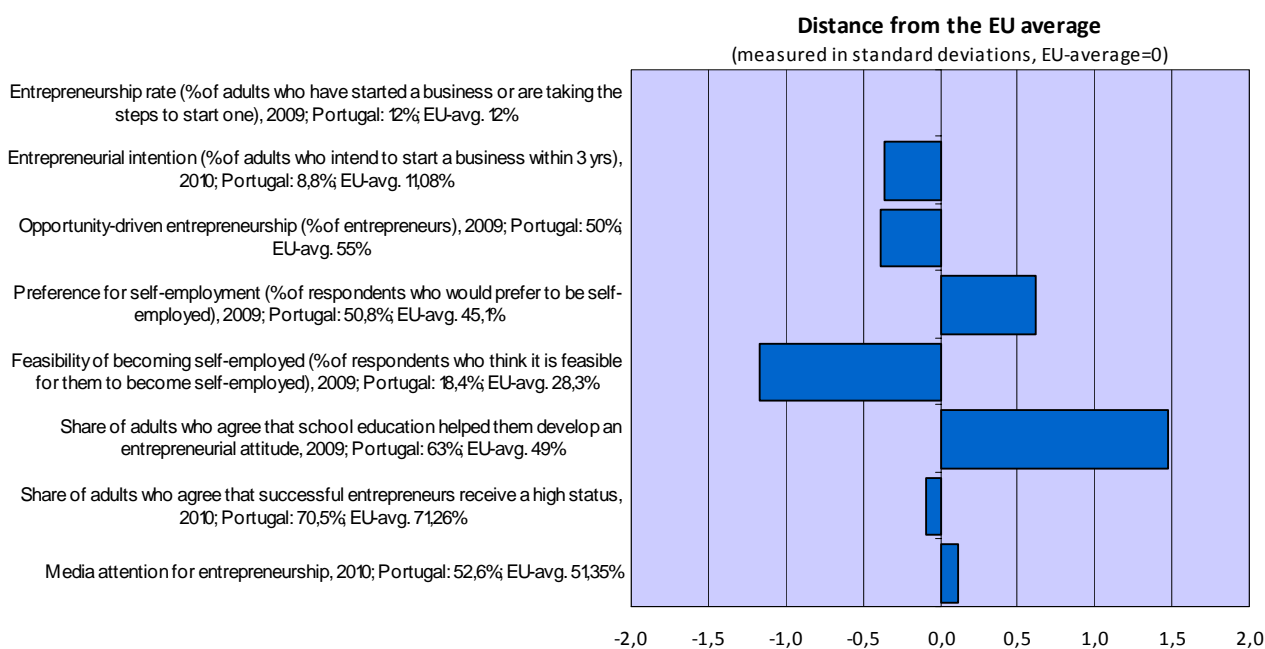
Progress as depicted in the quadrant chart, however, is encouraging. Measured in average annual growth rates for the period 2005-2011, it shows progress on six areas of around 5% or faster. For two out of three areas — State aid & public procurement, single market — where the country still trails the rest of the EU, the indicators grew at 5% or faster. The area 'access to finance' remains a challenge, however, as it appears to stagnate at a relatively low level. The most positive performance is on the 'Think Small First' principle, where the country is already ahead of the EU average and growth rates are continuing to rise.

In policy terms, in 2010-2011 Portugal took action⁴ in all SBA areas except 'Second Chance' and 'Public Procurement and State Aid'.

Portugal's SBA performance: Status quo and development between 2005-2011⁵



I. Entrepreneurship



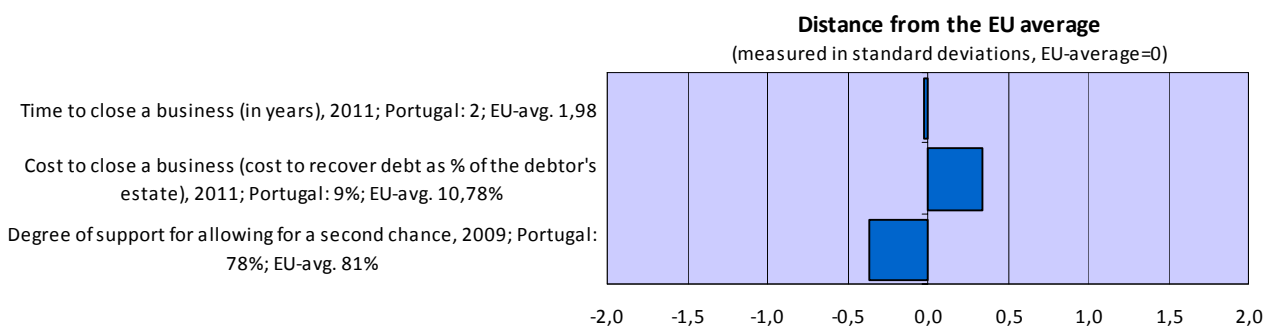
Note: Data bars pointing right show stronger than EU-average performance and data bars pointing left show weaker performance.

Portugal performs in line with the EU average in this area. The two indicators that directly measure entrepreneurial performance — entrepreneurship rate and the rate of opportunity entrepreneurs — are also on par with the EU average. The same goes for most other indicators that describe the societal environment in which entrepreneurs operate. There are some notable exceptions, though, which point to an interesting conundrum: Portugal ranks the highest for the number of people who felt that school education helped to develop an entrepreneurial mindset (almost two-thirds of respondents or 63 % versus less than half or 49 % for the EU). It also outperforms the EU

average on the share of people expressing a preference for becoming an entrepreneur. Yet it also has the second lowest score on the number of people who thought it was feasible to become an entrepreneur (only 18 % compared to 28 % for the EU).

On the policy front, on 14 January 2010, the Government launched *Iniciativa Emprego 2010* (Employment Initiative 2010). This comprises 17 measures, one of which is to reinforce an existing subsidised credit line for unemployed people willing to establish their own businesses. This measure may have a potential impact on the establishment of new firms.

II. Second chance

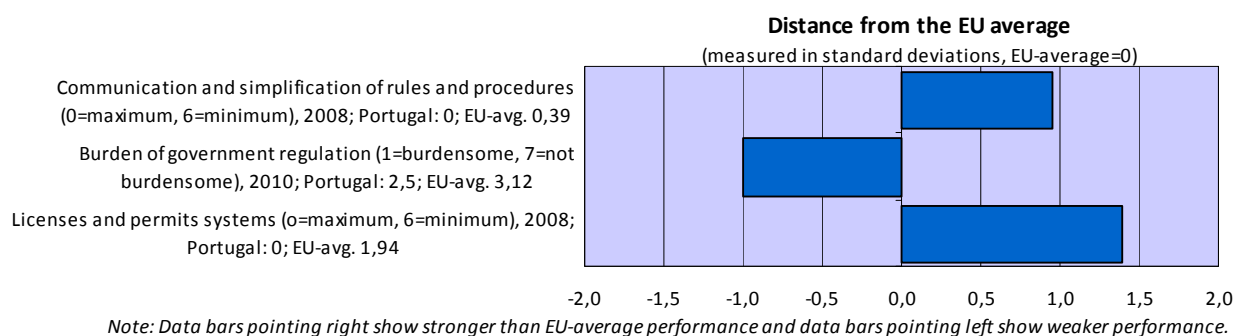


Note: Data bars pointing right show stronger than EU-average performance and data bars pointing left show weaker performance.

The average of this SBA area is in line with the EU average, as are individual indicators.

Policy wise, no significant measures were taken in 2010 and the first quarter of 2011.

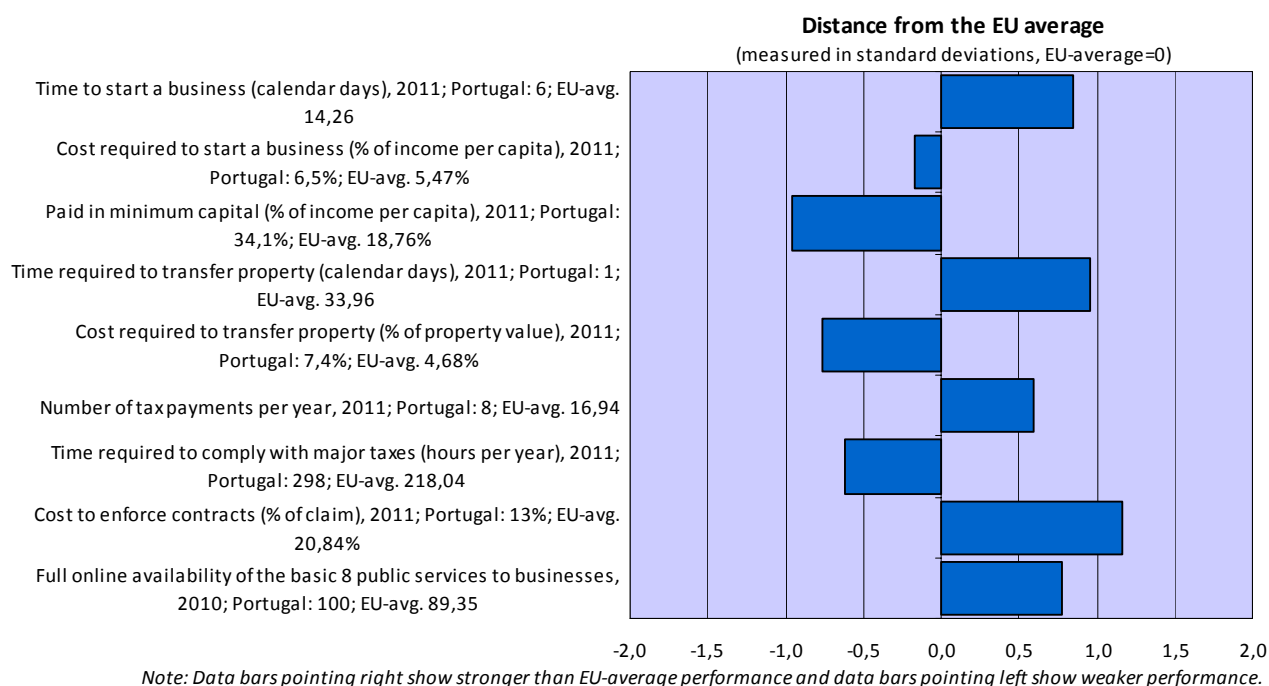
III. Think Small First



The overall situation on the 'Think Small First' front is in line with the EU average but individual indicators look inconclusive, as in many other Member States. On the burden of government regulation, as expressed by the perception of surveyed entrepreneurs, Portugal scores below the EU average. On the indicators measuring regulatory and administrative opacity, such as licenses and permits systems, communication and simplification of rules and procedures, which are based on the country's self-reported answers from 2008, Portugal is clearly ahead of the EU average. According to the Government, there is a one-stop shop for disseminating information and issuing licenses and permits and the 'silence is consent' rule for interaction between business and administration is a standard feature.

As regards **recent policy measures**, on 30 December 2010 the government established 'Measures to simplify the procedures for the establishment of a new business: the amount of capital (equity) needed to start-up is defined by the partners of the new firm at their will' (*Medidas de simplificação dos processos de constituição das sociedades por quotas, passando o capital social a ser livremente definido pelos sócios*). Prior to this measure, in order to start up a new private company, partners had to invest a minimum amount of €5 000 to fund the new firm's capital (equity). This requirement has now been waived. The measure aims to reduce the barriers to starting up new businesses.

IV. Responsive Administration



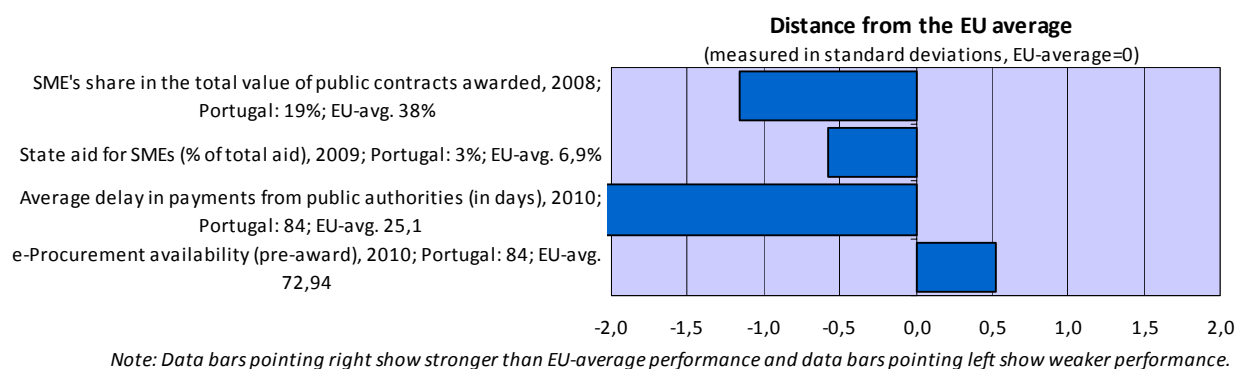
This is another area where Portugal comfortably tracks the EU average.

This overall result, however, masks sharp fluctuations in performance on individual indicators. Almost all indicators are either well above or below the EU average. Where Portugal outperforms the EU average, it scores very highly and in two cases even tops the EU-27 (time to transfer property takes only 1 day in Portugal as opposed to almost 34 days in the EU on average and there is full online availability of all 8 basic public services). There seems to be a pattern, though: administrative services are in most cases rendered relatively fast or are designed in a business-friendly way, but they are also comparatively expensive. This applies to starting up⁶ a business and transferring businesses, while for taxes, the results are more ambiguous. The results suggest that, while Portugal provides very SME-friendly conditions in some aspects, it does not yet apply to the full range of administrative regulations.

Policy-wise, in the context of the 2015 Digital Agenda, the government announced the measure '*Licenciamento Zero*' (Zero Licensing), aimed at cutting the license and permit burden for companies through an integrated electronic registration process. Linked to this initiative, a new licensing scheme to set up establishments in the catering and beverage sector, trade in goods and certain services was approved in April 2011 with the aim of reducing the administrative burden for companies.

In 2011, an Entrepreneur's Desk (*Balcão do Empreendedor*) was set up. It was developed and managed by the *Agência para a Modernização Administrativa, I.P* (Administration Modernisation Agency), which operates as a digital single desk, i.e., all steps to set up a new business can be taken there. In the first phase, it will be limited to some municipalities and to food and beverage establishments and activities.

V. State aid and Public procurement

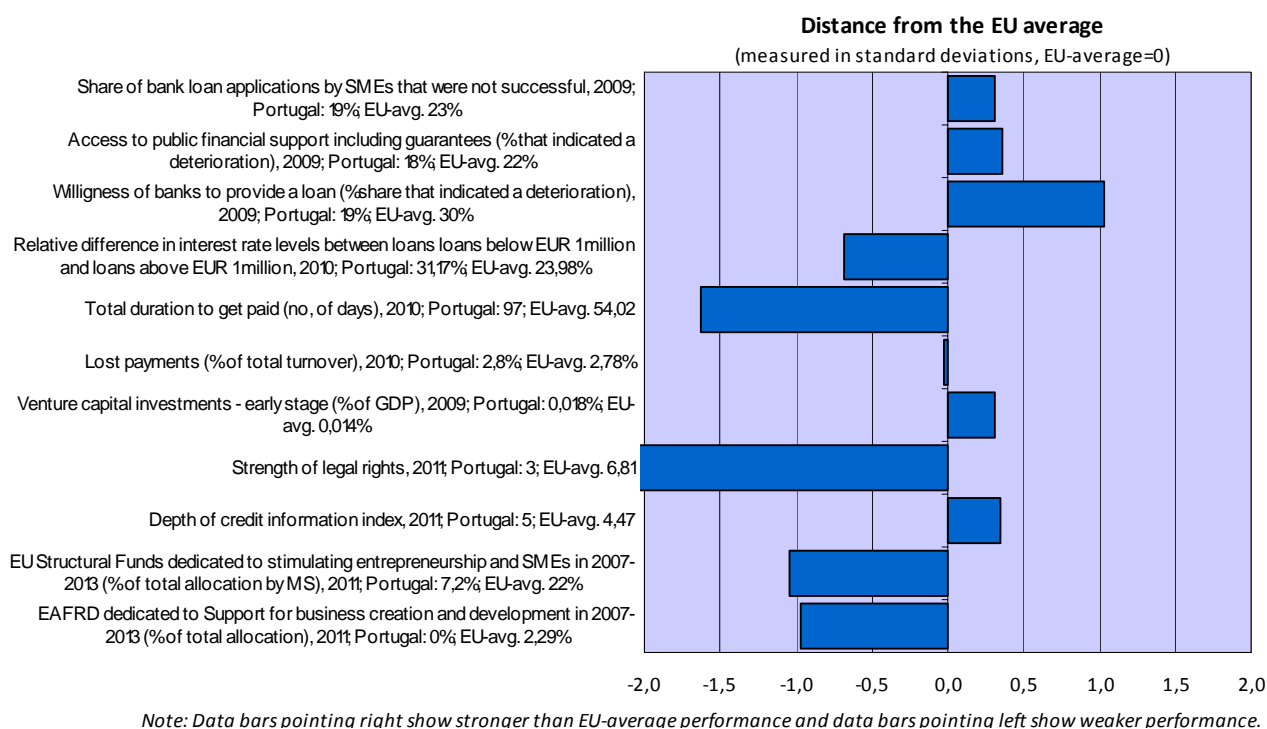


This is the area in which Portugal trails the EU average by the widest margin. Except for the indicator measuring the availability of e-government services, where Portugal is doing better than the EU average, in all other indicators Portugal has some catching up to do. The situation is worrisome with the average payment period: Portugal has the second worst performance of in the EU-27. It takes

more than three times longer for a business to get paid by public authorities than in the rest of the EU (84 days as opposed to 25 days).

On the policy side, no significant measures were taken in 2010 and the first quarter of 2011.

VI. Access to finance



In terms of access to finance, Portugal ranks below the EU average. When it comes to individual indicators however, the situation is rather mixed. The indicators measuring access to loans — share of bank applications by SMEs

that were unsuccessful, willingness of banks to provide loans and access to public financial support including guarantees — all indicate a rather favourable situation either in line or above the EU average. The indicator

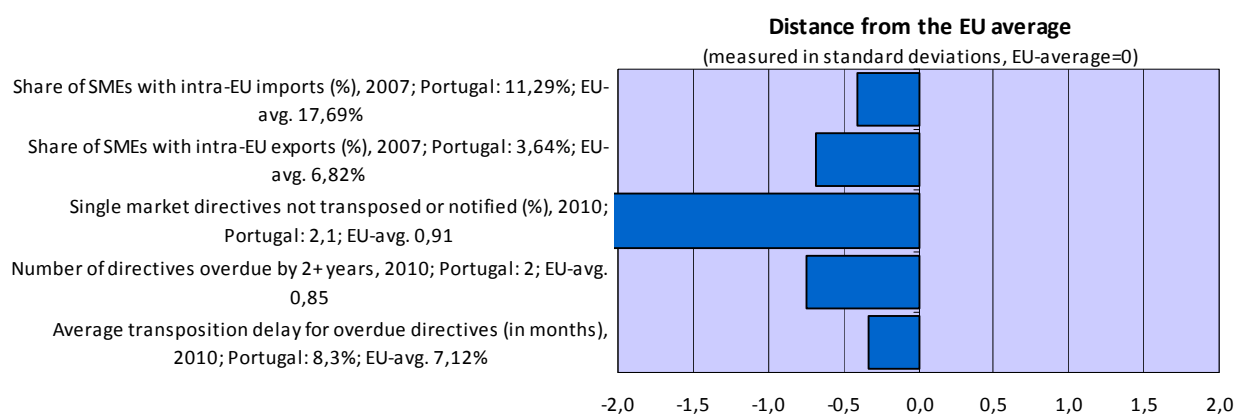
tracking the willingness of banks to provide loans stands out. In Portugal, only 19% of responding businesses reported deterioration, against 30% for the EU. Hence, these indicators suggest that getting a loan is not particularly difficult for an SME. However, the indicator measuring the interest rate differential between small and large volume loans suggest that it is more expensive: in Portugal loans of less than €1 million are charged with a mark-up of 36% on the rate for loans of more than €1 million (for the EU the mark-up is 24%). Access to venture capital seems to be in line with the EU average, but the indicators measuring the situation of working capital suggest a more difficult situation. In particular, when it comes to payment periods, Portuguese companies face much tougher conditions than their EU peers. With 97 days, Portuguese businesses have to wait six weeks longer to get paid than the rest of the EU (54 days). Finally, also the situation on the indicators on issues under the direct control of the government is not very favourable. Apart from the indicator on access to public financial support, and the one measuring the depth of credit information available to potential creditors, all other indicators are below the EU average. This includes the 'strength of legal rights' of potential creditors and the share of financial resources allocated to promoting businesses at national level within the regional and structural funds.

In policy terms, in August 2010, the SMEs and Innovation Support Institute (IAPMEI), *Instituto do Turismo de Portugal* (Portuguese Institute for Tourism), and the Portuguese Agency for Investment and Foreign Trade (AICEP) established the '*QREN Investe*'. This is a credit line which aims to facilitate access to loans by investment projects supported by the National Strategic Reference Framework (NSRF). The measure targets firms that submit investment projects under the NSRF. The expectation is that SMEs will be the primary beneficiaries.

The PME INVESTE is a programme to provide finance to SMEs. Since the 2nd semester of 2008, a total of 7 credit lines were set up. 3 out of the 7 were set up in 2010 (PME INVESTE V, PME INVESTE VI and PME INVESTE VI Addendum). PME Investe Programme provided a total credit of €7697 million for 85000 operations involving about 55000 companies (corresponding to a total employment of 736000).

Decree-law 12/2010 published on 19 February 2010 introduces into Portuguese law the option to set up Micro Credit funding Companies. The objective is to make capital available for small (micro) business, namely new firms started by unemployed workers. The activities of these businesses are to be regulated by the Finance Ministry together with the Bank of Portugal.

VII. Single market



Note: Data bars pointing right show stronger than EU-average performance and data bars pointing left show weaker performance.

Portugal's performance overall is below the EU average. The indicators measuring government action to implement single market regulation show a serious lack of transposition of Single Market Directives into national law coupled with above-average number of directives overdue by more than two years and transposition delays. The indicators measuring SMEs' trading record within the internal market show that 3.6% of Portuguese SMEs

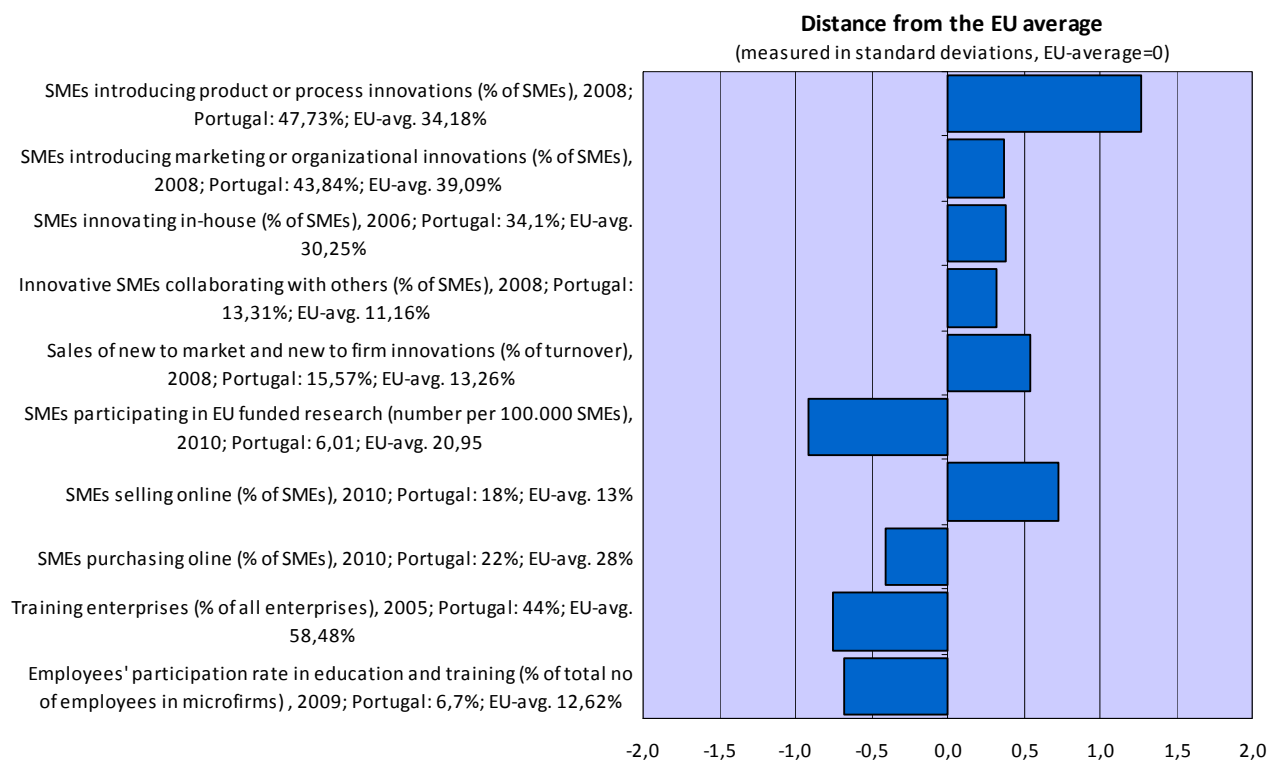
export to the EU market, i.e. slightly half of the corresponding share for the EU (6.8%). While the difference for imports is — in relative terms — somewhat smaller (11.3% and 17.7%, respectively), it indicates untapped potential in fully exploiting the opportunities of the single market.

Policy-wise, Portugal's implementation of the Services Directive resulted in improved access and operation of

services activities, especially by European SMEs, given that most authorisation services have been simplified,

reduced to simple communications and, in some cases, even scrapped.

VIII. Skills and innovation



Note: Data bars pointing right show stronger than EU-average performance and data bars pointing left show weaker performance.

The overall score in this area is in line with the EU average. However, there is a striking difference between indicators on 'innovation' and 'skills'. The innovation indicators, including core indicators that directly track a firm's innovative record, (such as SMEs introducing new products and processes, SMEs introducing marketing or organisational innovations, SMEs innovating in-house and the average share of new-to-market and new-to-firm products in relation to turnover) are all in line with the EU average or above average. In 'Share of SMEs introducing products or processes', Portugal outperforms the EU average by almost 13 % with a striking 47 % of Portuguese SMEs product or process innovators. The only indicator with a negative sign is the participation rate of Portuguese firms in EU-funded research programmes, where it is has one of the lowest rates (6 % to almost 21 %). This may be caused by a number of factors, such as competing programmes at national level and therefore, is only an indirect measure of the innovative activity of SMEs. Regarding online sales and purchases, Portugal is firmly within the EU average (even exceeding it for sales). The

situation on innovation is contrasted by the situation on skills. Both indicators measuring training by SME give below-average results. The fact that in Portugal 44 % of all enterprises train their employees, against the EU average of 58 % (and the EU top score is the UK with 90 %) clearly suggests that there is some catching up to do.

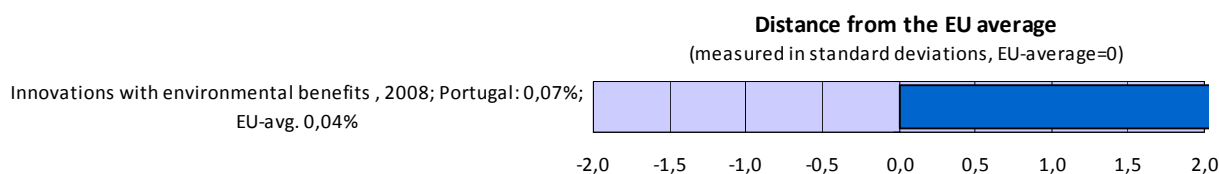
Addressing the challenges politically, on 14 November 2010, the Platform FINICIALxINOV was set up between FINICIA (IAPMEI), the Lisbon Municipality, Lispolis (Association of the Technological Pole of Lisbon), two banks and leading universities in the Lisbon area. The measure aims to facilitate access to finance for academic spin-offs and other innovative ventures. On 29 March 2010, the SME Managers Training Initiative was launched with a view to improve SME managerial capability. The objective is to increase companies' modernisation, innovativeness and competitiveness. The main tool of this initiative is the provision of training to owners-managers of micro, small and medium-sized firms.

In addition, in March 2010, the Ministers Council approved a decree-law establishing the '*Taxa Zero para a Inovação*'

(Zero Fee for Innovation), aiming to cut the costs and the administrative burden on innovative SMEs or younger entrepreneurs' businesses investing in R&D, under the

Simplex framework and the Competitiveness and Employment Initiative.

IX. Environment



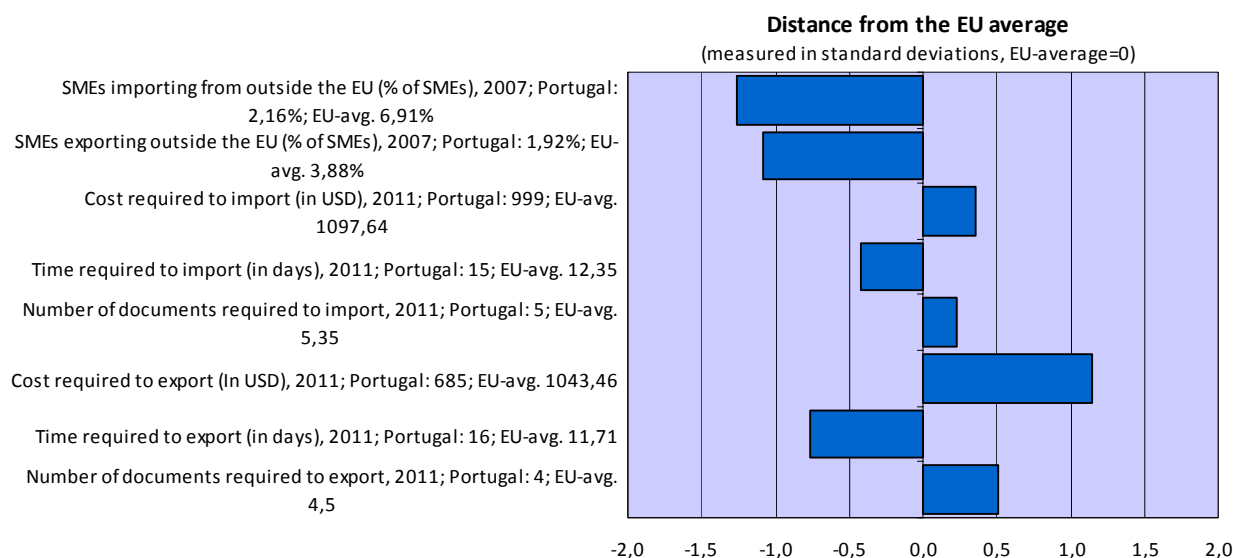
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Only one indicator tracking performance on environmental aspects is available, namely the share of small and medium-sized enterprises that produce innovations with environmental benefits for the enterprise and/or end-user. It is therefore insufficient to draw any general conclusions.

The *Estratégia Nacional para a Energia 2020* (ENE 2020), also known as the National Energy Strategy 2020, was approved by the Ministers Council Resolution nr. 29/2010

on 15 April 2010. ENE 2020 takes a new approach to the renewable energy sector, namely to diversify renewable and endogenous sources, based on mature technologies to give a prompter contribution to electricity generation, but also on research and technological development. The effects of ENE 2020 will be felt across the economy, impacting on SMEs' patterns of energy consumption and bringing about new business opportunities.

X. Internationalisation



Note: Data bars pointing right show stronger than EU-average performance and data bars pointing left show weaker performance.

Overall performance in this area is in line with the EU average but closely echoes the gaps in the 'Single Market' area. Portuguese SMEs trade less within the EU market than their EU counterparts and less with partners outside the EU. The share of SMEs importing from outside the EU is three times less than the EU average (2.2% against 6.9%). Indicators describing the administrative trading environment show that the costs of exporting and

importing are lower than the EU average, particularly clear for export costs (USD 684 in Portugal versus USD 1043 as EU average). This cost advantage is, however, compromised by longer time periods required for trading. For example, Portuguese SMEs have an approximately 30% longer time period required for overseas shipments (16 versus 11.7 days). Then again, the fact that Portugal scores rather well (i.e. in line with or above average) on

indicators measuring the number of required trading documents may suggest that there maybe not only bureaucratic reasons for the longer timescale but other reasons (such as geographic location of trading partners).

On the policy front, in 2010, the SME Skills and Internationalisation Incentive System was revised. The main objective of this measure is to make temporary changes to enable SMEs to better adapt to new market conditions stemming from the crisis. In particular, the measure aims to ease the conditions to access the System and implement projects under it.

The initiative INOV_Export, implemented by AICEP and IEFP, supports the employment and training of young graduates to develop international trade activities in

exporting (or potentially exporting) SMEs. The overall objective is to improve SMEs' capacity to increase exports.

Lastly, the '*Lojas de Exportação*' (Export shops, see next page) were created. They provide small and medium-sized enterprises located in the interior of the country with a contact desk for direct and face-to-face dialogue and information on tools and approaches to internationalisation, with a view to extending Portugal's export base.

3. Good practice

To show what the government actually does to promote SMEs, we include an example of good practice.

‘Lojas de Exportação’ (Export shops)

These provide small and medium-sized enterprises located in the interior of the country with a space for direct and face-to-face dialogue and information on tools and approaches to internationalisation, with a view to extending Portugal's export base.

Placement, in partnership with the IAPMEI — *Instituto de Apoio às Pequenas e Médias Empresas e à Inovação* (SMEs and Innovation Support Institute), of qualified staff with experience in internationalisation and who are already familiar with AICEP's activities and with the products and services available for foreign markets, acting as a true retail operation to promote the Agency's products and services and those of other national and international economic players who provide support for internationalisation, specifically: banks, export credit insurers and logistics firms. The 14 export shops were set up using existing IAPMEI facilities in 14 district capitals in mainland Portugal to create spaces providing a local and direct response to SMEs' needs. They focus on two essential aspects: first in IAPMEI's area of expertise, namely developing business capacity on the domestic market, and second in AICEP's area of internationalisation, developing the capacity to break into external markets by making use of AICEP's products and services and those of other players active in internationalisation.

In order for a measure to be labelled 'good practice', it needs to have passed the 'acid test' of experience, delivering the expected results and eliciting a high take-up by target actors. One initiative meeting these criteria is The Incentive System for Creating R&D Nuclei in the Company Sector (NITEC)⁷, concerning the creation of R&D teams in SMEs. NITEC was established in 2003 with the aim of supporting the creation of stable R&D teams in firms. Significant progress was made in 2010 to strengthen companies' in-house R&D capabilities and stimulate company efforts to develop and implement new products or processes and absorb and upgrade external technologies.

The NITEC programme was designed to respond to the low R&D performance of Portuguese companies. The rationale was that, by supporting the creation of a small R&D team with people focused on R&D activities, companies would understand the advantages of enhancing in-house R&D capabilities, while having a stronger internal basis to engage into external R&D cooperation with other companies or with research organisations.

NITEC applications were selected on the basis of an assessment of the business plans submitted by applicants, taking into account the following: (1) impact of R&D team activities on the company's productivity and competitiveness; and (2) impact on technical and managerial capabilities. Promoters should commit to maintain the R&D team for at least five years, to have minimum levels of technical and managerial capabilities and to have control systems to assess and follow up the projects carried out by the R&D team. The R&D team must have, for financial support purposes, a maximum of three people. The support covered the following items: labour costs (including overheads); computers, software and access to technical databases and technology transfer contracts. Firms have used NITEC to carry out specific product development projects, to absorb external technologies and to improve internal processes.

The success of NITEC and the need to build upon its success led to a revision of the system in the context of the 'Compete' operational programme, under the National Strategic Reference Framework 2007-2013. The old NITEC programme gave rise, in 2007, to two measures: CITEC, targeting regular R&D performing firms; and NITEC-Mark II, focused on helping non- and occasional-R&D performers to engage in R&D activities by creating an organisational structure for that purpose.

Both the NITEC and NITEC-Mark II are managed by the Innovation Agency, which has played an important role in promoting the programme and in convincing firms of the benefits of setting up R&D teams.

About the SBA Fact Sheets

The Small Business Act (SBA) Fact Sheets are produced by DG ENTR as part of the SME Performance Review (SPR), which is its main vehicle providing an economic analysis of SME issues. They combine the latest available statistical and policy information for the 27 EU Member States and another 10 non-Member States which also contribute to the EU's Competitiveness and Innovation Framework Programme (CIP). The Fact Sheets — produced annually — help to organise the available information to facilitate SME policy assessments and monitor SBA implementation. They document the status quo and progress. They are not an assessment of Member State policies but should be regarded as an additional source of information designed to improve evidence-based policy making. For example, the Fact Sheets cite only those policy measures deemed relevant by local SME policy experts. They do not, and cannot, reflect all measures taken by the government over the reference period. More policy information can be found on a database accessible from the SPR website. Please see the end notes overleaf.

For more information

SME Performance Review:

http://ec.europa.eu/enterprise/policies/sme/facts-figures-analysis/performance-review/index_en.htm

Small Business Act:

http://ec.europa.eu/enterprise/policies/sme/small-business-act/index_en.htm

The European Small Business Portal:

http://ec.europa.eu/small-business/index_en.htm

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¹ The SBA Fact Sheets 2010-2011 benefited substantially from input by the European Commission's Joint Research Centre (JRC) in Ispra, Italy. The JRC made major improvements to the methodological approach, statistical work on the dataset and the visual presentation of the data.

² The three graphs below describe the trend over time for the variables. They consist of index values for the years since 2003, with the base year 2003 set at a value of '100'. As from 2008, the graphs show estimates of the development over time, based on 2003-2007 figures from the Structural Business Statistics Database (Eurostat). The estimates were produced by Cambridge Econometrics. The data cover the 'business economy' which includes industry, construction, trade, and services (NACE Rev. 1.1 Sections C to I, K). The data does not cover enterprises in agriculture, forestry, fishing or largely non-market services, such as education and health. A detailed methodology can be consulted at: http://ec.europa.eu/enterprise/policies/sme/facts-figures-analysis/performance-review/index_en.htm.

³ The SBA radar chart plots for the different SBA areas the relative position of an individual country vis-à-vis the EU average. The individual values represent averages across all available indicators for this area. The scale is from '0' (minimum or 'worst in the EU-27 class') to '1' (maximum or 'best in class'). The EU average is located between those extremes and plotted as a grey band in the chart. The area average for principle 9 ('environment') is missing for all countries due to a lack of data.

⁴ The policy measures presented in this SBS Fact Sheet may only be a selection of the measures taken by the Government in 2010 and the first three months of 2011. The selection was made by the SME policy country expert contracted by Ecorys (DG ENTR's lead contractor for the 2010-2011 Fact Sheets). The experts were asked only to select those measures that, in their view, were the most important, i.e. were expected to have the highest impact in the specific SBA area. The complete range of measures that the experts compiled in the framework of producing this years' Fact Sheets will be published in the form of a policy database on the DG ENTR website alongside the Fact Sheets.

⁵ The quadrant chart combines two sets of information: firstly it shows the status quo performance based on data for the latest available years. This information is plotted along the X-axis measured in standard deviations of the simple, non-weighted arithmetical average for EU-27. The vertical corridor marked by the dotted lines defines the EU average. Secondly, it reveals the progress over time, i.e. average annual growth rates for the period 2005-2011. The growth rates are those of the individual which the different SBA area averages are made up of. Hence, the location of a particular SBA area average in any of the 4 quadrants provides not only status quo information about where the country is located in this SBA area relative to the rest of the EU at a given point in time, but also the extent of progress made in the period 2005-2011.

⁶ These figures are based on World Bank data. For methodological details on the start-up indicators, please consult the Doing Business 2011 report at <http://www.doingbusiness.org/>. It should be noted that these findings differ from corresponding figures obtained directly from Member States, through a self reporting exercise according to which, in 2010, it took 1 day and a cost of 300 to 360 Euros to start a business in Portugal. For more details please see: http://ec.europa.eu/enterprise/policies/sme/business-environment/start-up-procedures/index_en.htm.

⁷ Erawatch inventory on research 'support measures' (<http://cordis.europa.eu/erawatch/index.cfm?fuseaction=prog.document&UUID=DC50B7FB-CD68-B1FF-10F545D31A3EB712&hwd=>); Manuel Mira Godinho and Vítor Corado Simões (2009), Analysis of policy mixes to foster R&D investment and to contribute to the ERA: Portugal. ERAWATCH Country Report 2009. Luxembourg: Office for Official Publications of the European Communities.