



EMPLOYMENT & LABOUR LAW

VISA STARTUP PROGRAM

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The Startup Visa measure will allow the fast granting of residency visas to third-country entrepreneurs who intend to establish innovative businesses in Portugal through investment and creation of qualified employment, thus allowing them to create or move their startups to Portugal.

To this end, the Government expects these companies to join the incubators of the Startup Portugal network, thus benefiting from the incentives and support granted under the Startup Portugal Program.

The Visa Startup Program is one of the most innovative programs for attracting and securing investment and international talent launched in Europe.

Applications for the Visa Startup Program will start in January 2018, and must be submitted through an online platform. The supervision of the processes submitted under the Program is assigned to IAPMEI.

In order to grant access to the Visa Startup Program, foreign entrepreneurs must show that they intend to develop in Portugal a business activity corresponding to the manufacture of goods or provision of innovative services, and, with that purpose, they will open or transfer to Portugal companies and / or projects that are technology and knowledge related. The entrepreneur shall also demonstrate that the establishment or transference of the company to Portugal will enable the creation of qualified employment.

The entrepreneurs shall also demonstrate that the company has the potential to reach a value of, at least, EUR 325.000,00 three years after the incubation period, or obtain an annual turnover of more than EUR 500.000,00.

According to the released statement, the assessment of the economic and innovative potential shall be based on several criteria, including the degree of innovation, business scalability and market potential, management team capacity, potential of creation of qualified employment in Portugal and the relevance of the applicant in the team, as reported by the Government.

The Program will be regulated by a joint ordinance of the Ministry of Economy and the Ministry of Internal Affairs.

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