

MADEIRA, unavoidable destination in real estate

I visited Madeira in last November 25th, in a joint mission of the APPII and APEMIP (Associação dos Profissionais de Empresas de Mediação Imobiliária de Portugal), during the conference "Madeira na Rota do Investimento Imobiliário", a co-organization between this association and the Jornal da Madeira, which reached the capacity of the Savoy Palace venues in just a few days.

The conference counted with the presence of the President of Regional Government of Madeira, Miguel Albuquerque, the Mayor of Funchal, Pedro Calado, and Madeira's Regional Secretary for Economy, among others.

I must declare that I was impressed with Madeira, and particularly with Funchal. Not only for its beautiful landscape, it has always been one of the most gorgeous islands in our Atlantic, but specially for the "beauty" of the economic growth, of the development of an economy that seems to buzz and is thriving, a better and improved trade, several extremely high end restaurants regarding quality and price, in short a regional economy that is a pleasure to behold. Tourism has always been a strength of Madeira, but while enjoying this opportunity to visit again Funchal and its businesses, specially real estate and tourism businesses, what I saw exceeded greatly my expectations.

However, I must stress that what struck me, as would any other real estate investor, as a truly distinctive impression was the friendly environment by political decision makers, from the Regional Government and its President, the Mayor of Funchal and also the Mayor of Câmara de Lobos, who also attended, and all other public decision makers from the Autonomous Region. The friendly environment of tourists, investors and real estate. This is distinctive when often compared with the continent, where there is a constant aversion to everything connected to investors, tourism, foreign, real estate, even if tourism and real estate are two cornerstones of our economy, creating and sustaining jobs, holding the economy while all the other industries are suspended (COVID-19 pandemic), while leveraging the economy during a systemic crisis the falls violently on us (2008 economic crisis), supporting an entire industry involving construction, raw materials, local trade itself, and the cities economy, that is, two sectors that create and

generate wealth for this country. Unfortunately quite often it looks like this sector is unwelcome in continental Portugal. Well done, Madeira, and well done for the political decision makers. Investors have discovered Madeira long ago, but with this friendly environment they will most certainly keep on investing even more in your fantastic region. They deserve it.

But there are more differentiating factors. Starting with the health and pleasant climate lived in that region, which captivates all, specially residents, tourists, investors, and the typicality of the island, which should be protected seamlessly balanced with the evolution and the sophistication of new trade and services.

Another absolutely distinctive factor is the safety of the region and, let us not forget, increasingly connected to health also. This vector of our society and economy which, as I recalled from the different speakers and conversations I held, is also one of the development goals in the Autonomous Region. Health tourism is absolutely crucial and has been managing to capture not only many temporary or new residents for investment, thereby bringing much wealth and capital to Madeira and its trade and local economy, but also many senior permanent residents, who choose to spend the rest of their lives dedicated to this area of Portugal.

I was also impressed with the size and importance of some of our associates, promoters and real estate investors from Madeira to the regional economy. I was already aware of part of their importance, but I confess that it fell well short of all expectations and what's more, all of them with clear and ambitious signs of growth. To these groups, bravo and congratulations.

One final note for all those who, in the continent and abroad, I know are "watching" Madeira and want to settle or develop projects there: it is worth it! There are opportunities, Madeira wants to grow, we are welcome, we have rulers and local councillors who most certainly will welcome us and, on top of it, will be fully available to receive whoever wants to invest in their/our Island of Madeira.