

The Portuguese and the cities gain ground at MIPIM

Last week another MIPIM took place in Cannes, arguably considered the most important fair and meeting point for the real estate industry worldwide. The turnout was huge, more than 20,000 delegates from 90 countries, among investors, global political players, rulers, mayors, key officials from several EU Member States, USA, and others, joined by the whole community of the real estate industry on a global scale. I would say that this was another good moment for sharing know-how and ideas both for our industry and for the world.

Three basic points: first one must mention that, despite this, an 25% fall in participation on an international level is was estimated compared to the previous year, which I believe is connected with the not so positive period in this cycle, still surrounded by high economic, macro an international geopolitical uncertainty. Secondly, one must point out that the Iberian presence surpassed the previous years. More than 610 professionals and 280 companies, among which 275 Portuguese professionals and more than 120 national companies representing our country.

2024 was, thus, marked by a decline in the (relevant) international turnout, but by the largest national mission ever recorded. This is also relevant and says a lot about our market, its evolution, its growing professionalism, internationalisation, turning it into a fully global market. That's good! I recall past times when the MIPIM was considered an elite and vanity fair, not acknowledged as a space for sharing, to add value to the companies and their professionals, and nowadays it is a space to create the cities of the future, of which we are part and want to have a saying. The Portuguese, today, say YES to the creation of the future cities, they want to exhibit, share and also disclose what we are doing right concerning this matter.

And a third point, to congratulate the Lisbon, Porto, Vila Franca de Xira, Alameda or Fundação town halls for the presence of their mayors and for helping our companies to export the best what we are doing in this industry, in our country. Effectively it is very important for international investors, specially for institutional investors, to see that the public entities are committed to push the evolution of our Country. And one must mention the not less important work done by the corresponding investment agencies of what was designated "Greater Lisbon" and "Greater Porto" with the promotion of their stands, that housed many dozens of Portuguese companies.

And bear with me as I mention the success reached with the circa 300 professional staff members that were present in the "Portugal Conference and Cocktail" hosted by APPII and Iberian Portugal, where we announced to the whole world our public and private policies concerning housing and particularly affordable housing. It was good to know the projects and plans that Lisbon, Porto and Alameda have to disclose in this subject and to know, under discussion, how our reputable professionals and their companies face the future of housing in Portugal and how do they expect to carry out their projects to supply more affordable houses.

One last note to stress the worries of this industry with the fight against climate changes. The 2024 was the most sustainable ever and also showed more concern with the social aspects, the "S" of the ESG rules that is more often forgot compared to the "E", but no less important.

The international mood improved compared to last year (but that was not hard), however the worldwide economic, political and social uncertainty is still a noted presence. But the national mood, last week, I would say it was better and more vibrant.