

MSAR 'full of potential' as business gateway

Macau is full of potential to become not only a financial centre, but also a platform for foreign investments in the Pearl River Delta region and in China, founding and managing partner of Portugal's law firm PLMJ, Luís Sáragga Leal, said yesterday.

The prominent Portuguese lawyer was speaking on the sidelines of an investment seminar organised jointly by the Portuguese-Chinese Chamber and Industry, local law firm DSL Lawyers and PLMJ. The latter is one of Portugal's leading law firms and a key reference in the country's legal sector.

According to Leal, there was an initial phase after the handover when the role of Macau as a platform was less obvious. However, he believes that Macau will become more and more important in the field of trade between China and the international investors, mainly from the Portuguese-speaking world.

"There was an understandable acculturation of Macau to Chinese standards [after the handover]. I think that once the adaptation process was completed, China is now in a position where it can better see the potential that Macau has as a gateway to foreign investment, without ignoring years of history [relations with Portugal]," he stressed.

"I'm confident that Macau will have an increasingly important role as a platform for investment, whether Chinese or foreign.

"The SAR is full of potential to become not only a financial centre, but also a platform for



Lawyer Luís Sáragga Leal believes that Macau will become more and more important in the trade between China and international investors

investments in the Pearl River Delta and elsewhere in China and also a gateway for Chinese investment into the Portuguese-speaking countries," the lawyer said.

As for opportunities of investment in Macau, he stressed that the city is booming and it is clearly open to international investment.

Yesterday's presentation focused mainly on investment opportunities in Portugal, Angola and Mozambique. The seminar followed Leal's business roadshow in Greater China, where a similar presentation was made to investors in Beijing, Shanghai and Hong Kong.

According to Leal, there are a number of business opportunities in the Portuguese-speaking countries for Chinese investors, in particular in the industries of oil and gas, food industries and agriculture, large infrastructure

projects and energy.

Trade between China and the Portuguese-speaking countries totalled MOP 733.7 billion (USD 91.4 billion) last year, a rise of 46.35 percent year-on-year, according to figures from China's Customs Bureau.

Last year, from the eight Portuguese-speaking countries, China imported goods worth MOP 496.4 billion and exported goods worth MOP 237.2 billion.

Brazil remained the main Portuguese-speaking trading partner with trade of MOP 501 billion, while Angola was in second place, whose trade with China in 2010 totalled MOP 199.1 billion.

Portugal, China's third trading partner amongst the Portuguese-speaking countries, sold goods to China worth MCP 6 million and imported goods worth MOP 20.1 billion from China.