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# INTRA

## University of Algarve launches Tech Park

The Public Presentation of the Technological Park of the Algarve was held on May 4, at the Penha campus of the University of Algarve, in Faro.

The initiative was attended by the Portuguese Minister of Science, Technology and Higher Education, Manuel Heitor, and by the Secretary of State for Regional Development, Maria do Céu Albuquerque.

The Technological Park aims to be a focus of attraction for regional, national and Internacional companies, aligned with the Regional Development Strategy of the Algarve (RIS3), and with the objectives proposed by the Managing Authority (CCDR Algarve). The Tech Park, launched and managed by the University of Algarve, seeks to attract a significant number of innovative companies with research and development strategy, willing to develop privileged relationship with the University and with the main regional stakeholders, aiming to grow their business, particularly to external markets.

The Algarve Tech Park, acting as a centre for valuing and transferring knowledge and as science and technology park, seeks to aggregate skills and competences, focusing on consolidated and emerging sectors with regional impact, such as ICT, Electronics, Health and Well-being, and Energy.

The global investment amount is 6 645 515,42 Euros, with ERDF co-financing of 4 651 861,00 Euros and self-financing of 1 993 654,42 Euros.

<https://youtu.be/IdJESQNztDg>

The priority of the operation is fundamentally oriented to adapt and expand existing spaces, guaranteeing the adequate conditions for R&D and Innovation, and for the acceleration of companies and technologies, enabling the development of intersectional projects, based on knowledge transfer and interaction among the University's research units, and promoting the creation of new knowledge-based companies.

The infrastructure area for hosting companies will be 6,134 square meters, of which 5,360 square meters comprise the Science and Technology Park (ALGARVE TECH HUB - 4,495 square meters) infrastructure and the Knowledge Transfer and Valorization Center infrastructure (Clinical Simulation Center - 865 square meters).

The Algarve Tech Park is an output of INTRA, integrated in the Action Plan for Portugal, aiming to benefit SMEs in overcoming their internationalisation challenges and barriers, and increasing cooperation among the stakeholders. This work developed in Phase 1 of INTRA, formalized in the regional Action plans, is scheduled to be implemented and monitored in Phase 2.

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