

Iberian Lawyer's

50 LAWYERS OF THE YEAR IN SPAIN 2019

Winners Announced

IBERIAN LAWYER FORTY
UNDER 40 AWARDS

Coming of age?

DENTON'S JESÚS VARELA
ON SPANISH EXPANSION

Transfer Window

MORAIS LEITÃO'S PAULO
RENDEIRO ON SELLING
FOOTBALLERS

Trendsetters

VIEIRA ADVOGADOS' NUNO
DA SILVA VIEIRA – LAWYER
OF THE FUTURE?

In-house: Spain

INTERVIEW WITH GRUPO
FERROATLÁNTICA'S CLARA
CERDÁN

In-house: Portugal

TABAQUEIRA'S ALEXANDRA
REIS ON BEING PROACTIVE

Venture Capital

K FUND CEO IGNACIO LARRÚ
TALKS INVESTMENT

PULLING POWER

Abreu Advogados has been on a hiring spree in recent months as the firm seeks to build an institution that can be smoothly handed over to the next generation of lawyers – with other leading firms in Portugal facing issues with succession, Abreu managing partner Duarte de Athayde believes his firm is becoming an increasingly attractive proposition

TMT LAWYERS ADDING VALUE TO CLIENTS' PROJECTS IN THEIR DIGITALIZATION PROCESS



MAGDA COCCO



FERNANDO RESINA DA SILVA

Sectors such as banking and finance, sports, retail and healthcare are requiring a more sophisticated advice

In today's 'digital economy', there is no industry that isn't affected by technology, media and telecommunications (TMT). But the speed of change also presents special challenges for the industry itself: clients, law firms, governments, policy makers and regulators are equally struggling to grapple with the fastness at which technology pervades every aspect of society. "One of the main challenges concerns the fact that the technological developments involved in digital transformation projects are not always accompanied at the same speed by the adaptation of the law, and it is a test for lawyers to incorporate new technologies in laws often obsolete and created for completely different realities" explains **Fernando Resina da Silva**, partner at Vieira de Almeida in Lisbon. "Blockchain and Artificial Intelligence (AI) are two good examples", he adds.

TMT is the area of law that is arguably undergoing the biggest boom. The rise of digital disruption and cutting-edge next-generation technologies means that work is constantly piling in. While data protection compliance projects generated a flurry of instructions during the last year, "the coming year we will see a growing interest in legal services related to highly sophisticated products and services that are based or aimed to obtain data and that also resort to new emerging technologies, such as Internet of Things (IoT), AI and blockchain", according to fellow Vieira de Almeida partner **Magda Cocco**. Sectors such as banking and finance, sports, retail or healthcare are requiring such sophisticated advice for a wide range of products including innovative payment services, e-banking ecosystem, software used to analyze and predict the performance of football players or the profile of consumers and e-health services.

Looking for strategic advice

TMT presents a brave new world of opportunities for law firms. As matters in this area are becoming more and more complex, clients are increasingly looking for strategic advice from lawyers to help them in the digitalization process that they are currently undertaking. In order to offer this high-class advice, it is crucial to access specialist lawyers with "a deep knowledge not only of the technologies but also of the sector, its main players, the products and services using the technologies and the business models associated to each product and technology", says Resina da Silva. "A lawyer must be familiar with artificial intelligence, IoT, big data, robotics, decision-making algorithms, high-speed Internet connectivity, etc. – all these direct and ancillary features have an impact on the legal side", he continues.

Cocco says that clients discovered that experienced TMT lawyers have a comprehensive and cross sector expertise in the digital world and can help them navigate through new technologies and that they add an enormous value to their projects.

Media and telecommunications sectors also booming

Traditional media has become outdated. A growing trend is the increasing demand of legal advice in the media sector. "The media sector is extremely innovative and is also taking advantages of the digital economy by introducing new types of services and new platforms. All this innovation is being introduced in a regulatory environment that at least at European level is still being designed", says Madga.

She also highlights that "regulatory and transactional advice in the telecommunications sector has also been quite intensive in Europe as well as in emerging countries and in light of the New Electronic Communication Code – which brings some relevant changes in the regulation - as well as the launch of 5G projects, which is expected to increase in the next year".