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Project name | Somani - Internationalize, dynamize and consolidate Foreign Markets

Project code | POCI-0752-02-FEDER034318

Main objective | Reinforce SMEs competitiveness

Intervention region | North

Beneficiary entity | SOMANI - SOCIEDADE TÊXTIL, S.A.

Approval date | 2018-02-27

Start date | 2017-07-31

Completion date | 2019-07-30

Total eligible cost | €295.700,00

Financial support from the European Union | €133.065,00

Goals, activities and expected/achieved results

In line with the company's objective, this project aimed to increase its brand's notoriety and its presence in foreign markets, leading to an increase in its international business volume.

The company carried out part of the planned trips, having even added some prospecting to markets not initially foreseen in the application phase, such as Belgium, Canada, Spain and France.

Despite not having exhibited at all the proposed fairs, it participated in five editions of the Premier Vision Zoom Paris Fair and the Fashion SPV London Fair of 2018, which was not foreseen in the application. These changes were essentially due to the company's strategy, looking for alternatives more adjusted to the reality of its product.

In addition to the investments mentioned above (prospecting trips and participation in fairs), the company developed collections to present abroad, namely at fairs, contracted services to carry out market research in Sweden, Switzerland and the United Kingdom, developed promotional material, hired qualified technicians, and made a Marketing Plan.

In the application, SOMANI pledged to achieve an export rate of 70.42% in the year after the project (2021), with the company expecting to achieve the objective set, despite the generalized economic slowdown, as a result of the pandemic situation in 2020/2021.

Indeed, the internationalization strategy that SOMANI has developed involves increasing its position in the value chain and in the market in which it operates through the implementation of a series of actions that reinforce this positioning, from a more effective presence in international markets to a more assertive approach to the market, to the use of more assertive marketing tools and the development of sophisticated and innovative collections.

