

Portuguese Market for SMEs

24/03/2026

APORMED

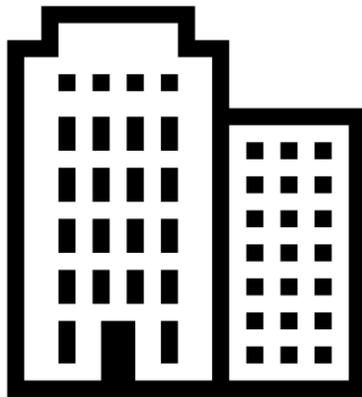
Welcome to Portugal!



About APORMED



Founded in 1990
by 16 companies



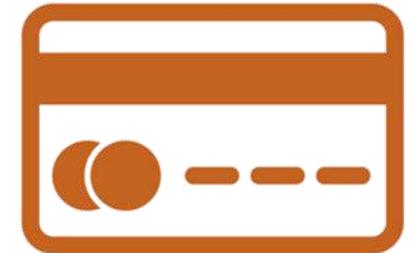
Members
103



Revenue
1 450 M€



58%
Total Market



83%
NHS Purchases



Macroeconomic Overview 2025

GDP: 306 B€

Growth: 1,9%

Unemployment: 5,9%

Inflation: 2,3%



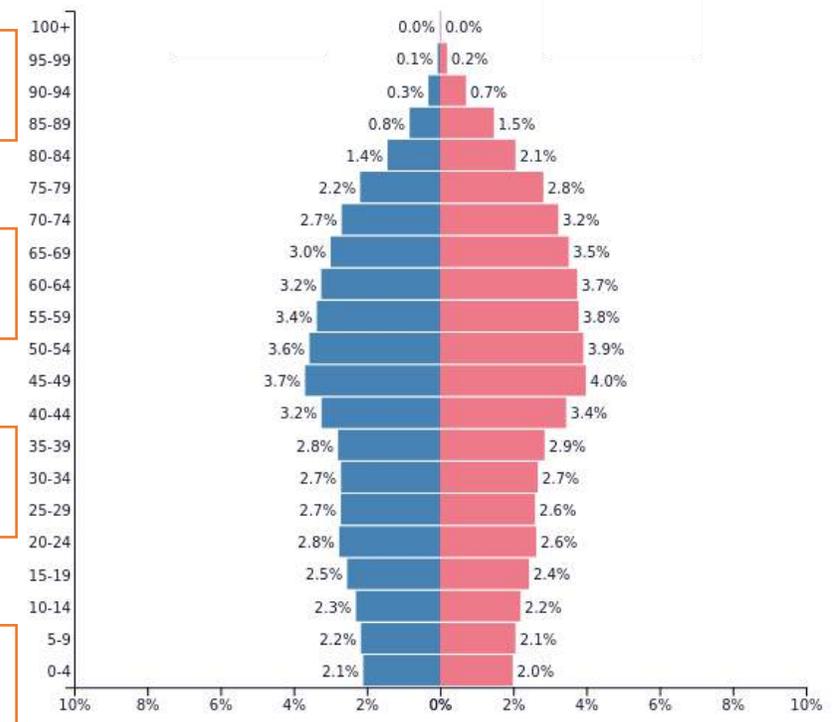
Demographic 2025 Overview

Population: 10,58 M

Pop. Density: 111,6 ppl/Km2

% pop > 65 years: 24,5%

Lifespan: 81,7 years



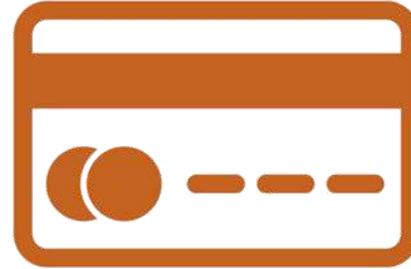
Reasons to Invest in Portugal

- **Financial Stability**
 - Portugal rating: A3 Moody's, S&P: A+, Fitch: A
 - **7th** ESG Index (183 countries), reflecting a low risk across ESG' key areas.
- **Safety**
 - **7th** Global Peace Index (163 countries)
 - **19th** Political stability & Absence of violence/terrorism 2022 (214 countries)
 - **VERY LOW RISK** Inform Global Risk Index 2025
 - **29th** Rule of Law Index 2025 (143 countries)
- **Workforce**
 - **24th** INSEAD Global Talent Competitiveness (135 countries)
 - **6th** English Proficiency Index
 - **6** Business Schools Among Europe's Best
 - **4** Engineering Schools Among Europe's Best 50
- **Infrastructure**
 - **98,7%** 5G coverage (EU Average: 94,3%)
 - **93,2%** fibre coverage (EU Average: 69,2%)
 - **4th** Cybersecurity (194 countries)

Portuguese MedTech Market (2024)



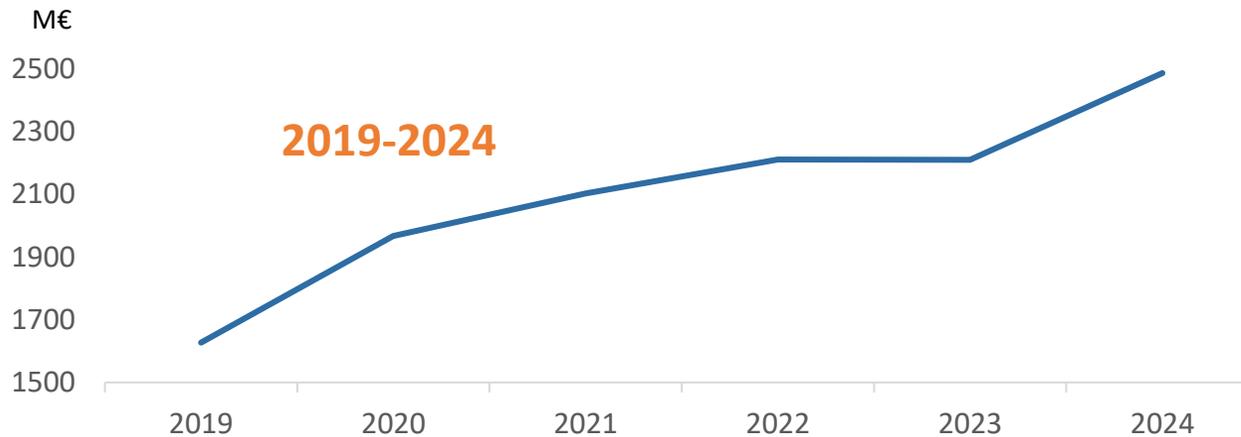
Total Market
2 486 M€



NHS Purchases
900 M€



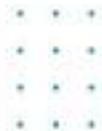
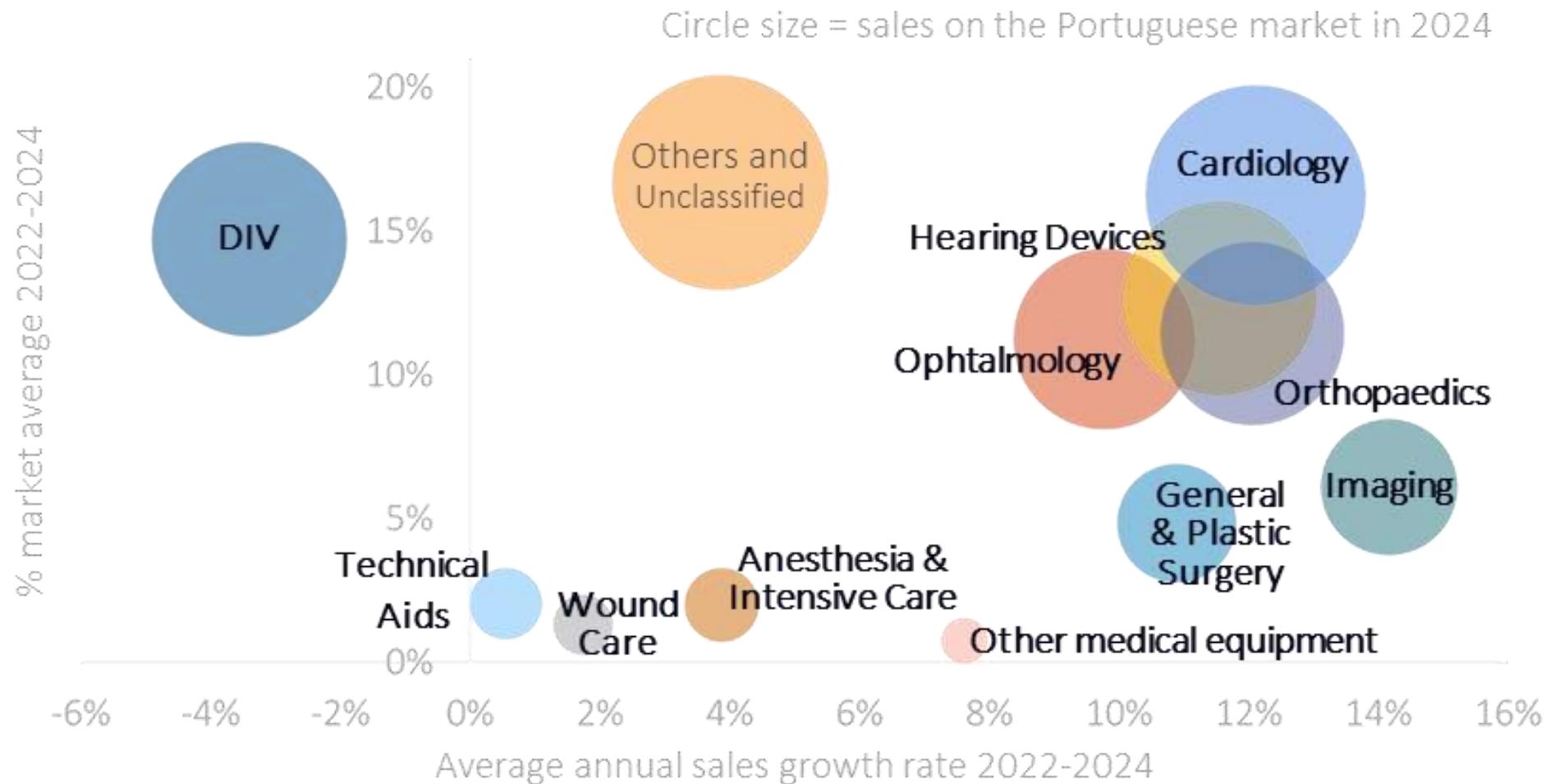
Exports
600 M€



Total growth: 52,7%
Avg Yr growth: 9,08%

NOTE: Billion in English = 1 000 000 000 | Billion (“Bilião”) in Portuguese = 1 000 000 000 000

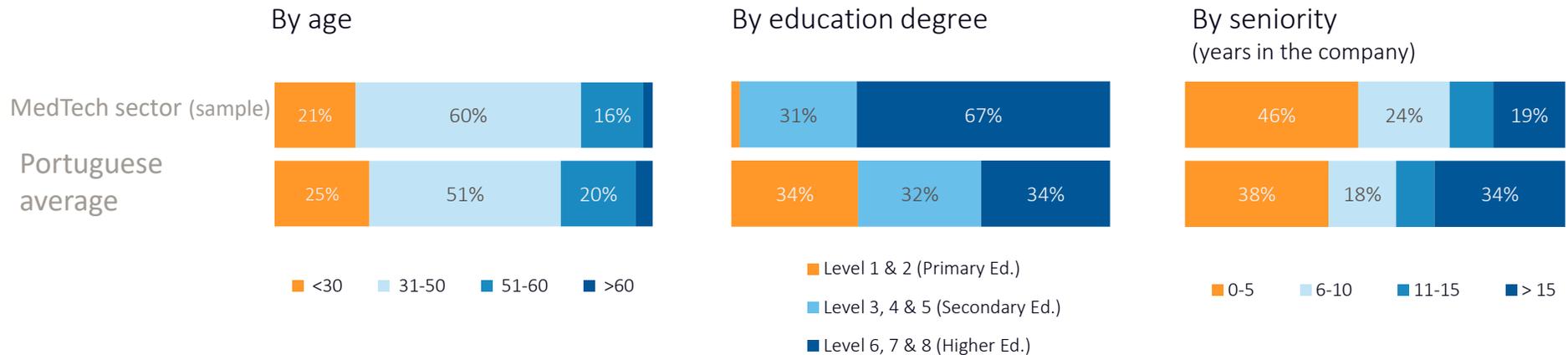
Portuguese MedTech Market: Trends



Portuguese MedTech Market: Workforce

Workforce distribution

2024



MedTech sector compared to Portuguese average:

Bigger proportion of **younger** professionals (<50 years)

Bigger proportion of **higher educated** professionals

Bigger proportion of **less senior** professionals in companies

Portuguese Health System & Market Access

24/03/2026

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European Health Systems

- **National Health System (Beveridgian Model)**
 - Predominant financing through taxes
 - Universal access
 - The health care is based on the general doctor who controls the derivation to specialists and is responsible for a population list
 - Doctors paid by salary/capitation
 - Government control
 - Existence of a certain private sector
 - Involvement of the State in the management
 - Existence of some copayments by users.

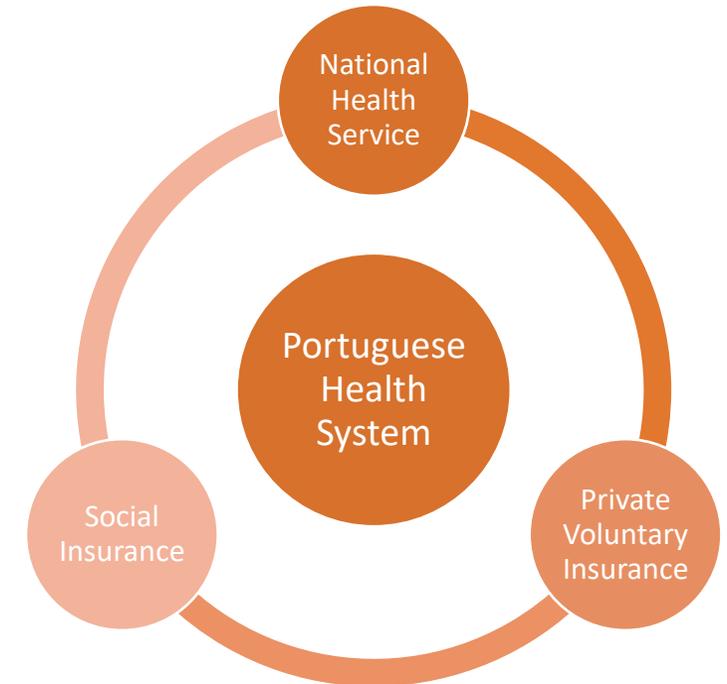
- **Social Security System (Bismarckian Model)**
 - Financed by mandatory fees paid by employers and workers or through taxes
 - The financial resources go to the "funds" that are nongovernmental entities regulated by law and manage these resources
 - The "funds" hire hospitals, family doctors, etc. to provide the services to the insured through contracts based on a budget or through payment by act
 - Reimbursement systems and some copayments by users



Portuguese Health System

Mixed Model (Public + Private)

- National Health Service (“SNS – Serviço Nacional de Saúde”)
 - Usually largest market segment (depending on the specific business area)
 - Financed by the National Budget
 - Provides primary, secondary and tertiary care
 - Composed by 39 Local Health Units (“ULS”) with full continental territory coverage
- Private Voluntary Insurance
 - Rapidly growing segment (17,3% growth in 2024)
 - Financed by private health insurers
 - Subscription of these services is voluntary
- Social Insurance
 - Still relevant segment but declining
 - Only for specific jobs/industries



Portuguese Market Access

- NHS (Public Hospitals)

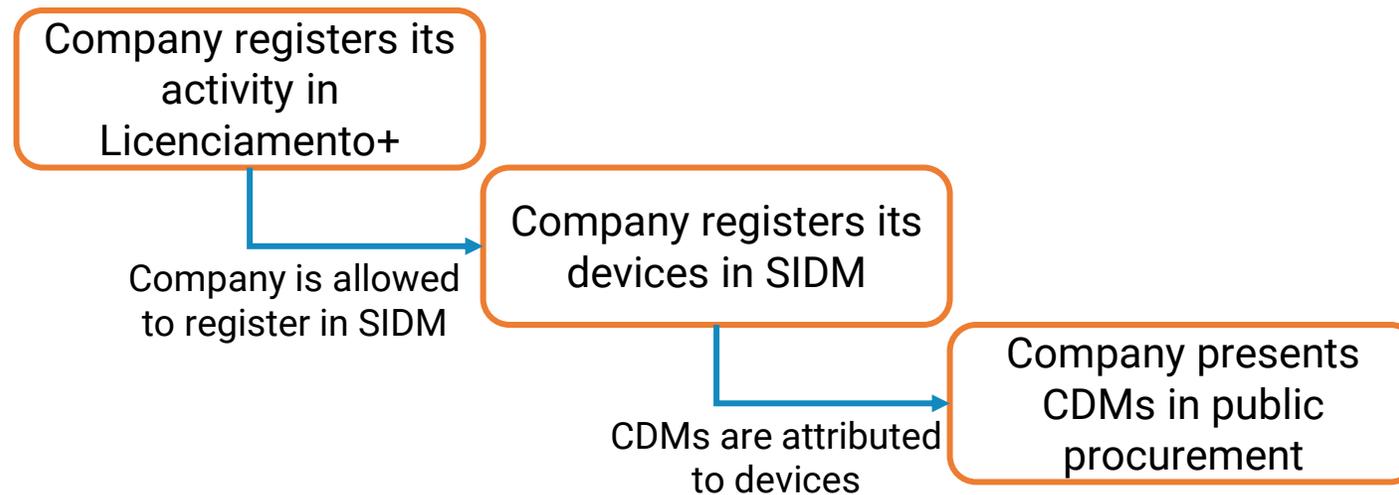


- All purchases must comply with local and European public tender rules
 - Majority of purchases are done based on the products' price (Value-Based Procurement is not commonly used to purchase MedTech)
 - HTA in medical devices is not so relevant
 - Products Need a "Medical Device Code"
 - There's also reimbursement procedures for medicines, exams and some MDs
- Private Hospitals
 - Not mandated to follow public tender rules. Ie, private hospitals can secure direct deals with their suppliers
 - Some insurers (e.g. ADSE, the biggest insurer) have lists of reimbursable implantable medical devices. For the product to be reimbursed it needs to be added to their public list
 - Companies can establish direct deals with hospitals (normal business transaction)

Local Regulatory Requirements

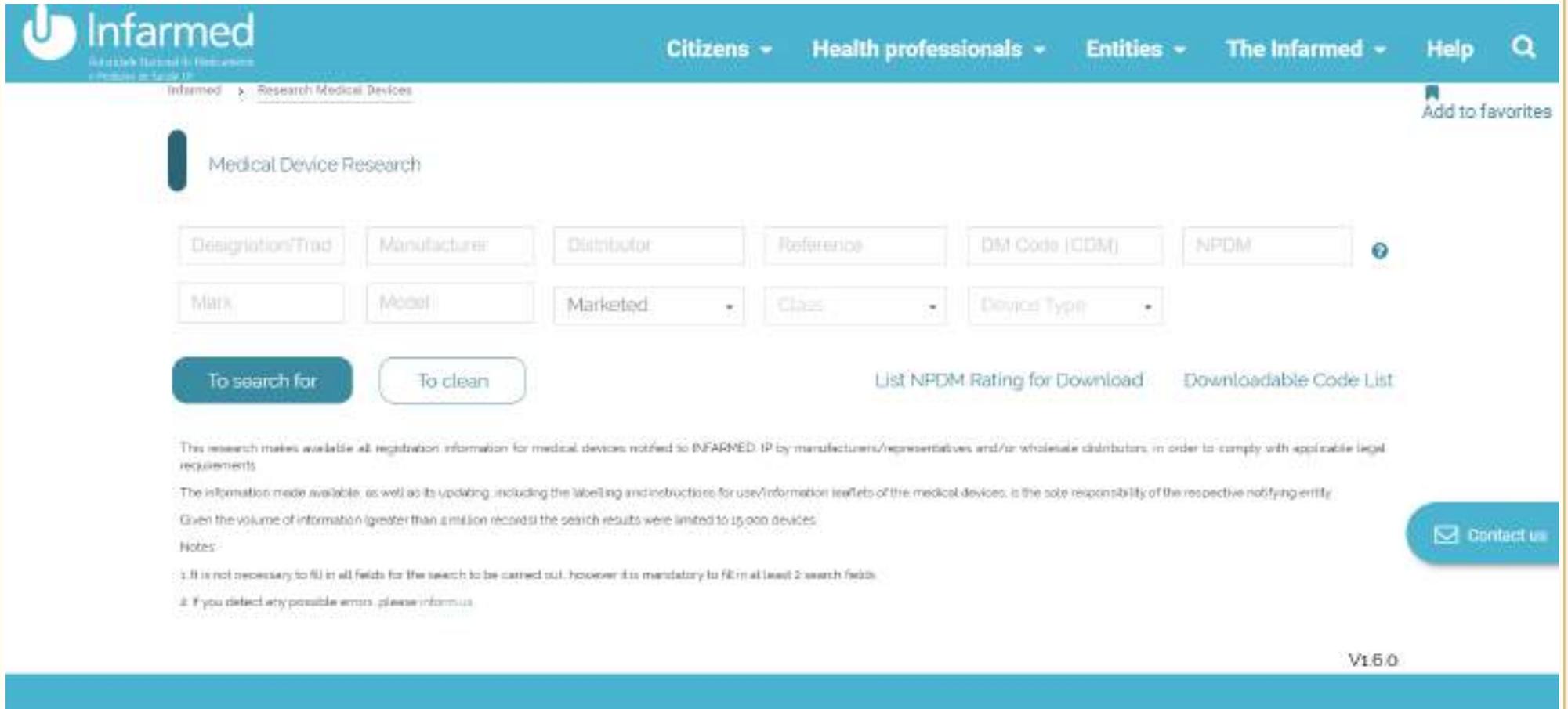
Coding of MDs | Local vs European Databases

- Despite the implementation of UDI, in Portugal **there is a local device coding system (CDM)**.
- CDM is used by local institutions for procurement, traceability and management of the health system.
- Requirement for the acquisition of MedTech by NHS entities.



Local Regulatory Requirements

Coding of MDs | Local vs European Databases



The screenshot shows the 'Medical Device Research' page on the Infarmed website. The page features a search interface with several input fields: Designation/Trade, Manufacturer, Distributor, Reference, DM Code (CDM), NPDM, Mark, Model, Marketed (dropdown), Class (dropdown), and Device Type (dropdown). Below the search fields are buttons for 'To search for' and 'To clean'. On the right side, there are links for 'List NPDM Rating for Download' and 'Downloadable Code List'. A 'Contact us' button is located in the bottom right corner. The page includes a header with navigation menus for 'Citizens', 'Health professionals', 'Entities', 'The Infarmed', and 'Help'. A breadcrumb trail shows 'Infarmed > Research Medical Devices'. A 'Add to favorites' button is also present. The version number 'V1.6.0' is displayed in the bottom right corner.

Infarmed
Autoridade Nacional de Regulação e Vigilância de Produtos de Saúde IP

Citizens ▾ Health professionals ▾ Entities ▾ The Infarmed ▾ Help 🔍

Infarmed > Research Medical Devices

Medical Device Research

Designation/Trade Manufacturer Distributor Reference DM Code (CDM) NPDM ⓘ

Mark Model Marketed ▾ Class ▾ Device Type ▾

To search for To clean

List NPDM Rating for Download Downloadable Code List

This research makes available all registration information for medical devices notified to INFARMED, IP by manufacturers/representatives and/or wholesale distributors, in order to comply with applicable legal requirements.

The information made available, as well as its updating, including the labeling and instructions for use/information leaflets of the medical devices, is the sole responsibility of the respective notifying entity.

Given the volume of information (greater than a million records) the search results were limited to 15,000 devices.

Notes:

1. It is not necessary to fill in all fields for the search to be carried out, however it is mandatory to fill in at least 2 search fields.
2. If you detect any possible errors, please inform us.

Contact us

V1.6.0

Local Regulatory Requirements

Coding of MDs | Local vs European Databases

- Local database registration process is rigorous (some companies need local dedicated resources), and **companies need to register both their activity, facilities and devices that they place/make available on the market.**
- Since the local database isn't integrated with EUDAMED yet, all companies still need to report their activity and devices in both databases. It will probably be integrated with EUDAMED in 2026

Good Distribution Practices

- Companies selling MDs in Portugal need to designate a **Technical Manager** to guarantee compliance with local requirements. The technical **manager does not have to be or speak Portuguese** but in such cases, there needs to be a Portuguese contact point.
- MDs can't be placed on the market directly from third countries to the EU. E.g. a Korean manufacturer can't sell directly to a Portuguese hospital. **The product needs to pass through a European warehouse**, e.g. from the importer.

Local Regulatory requirements

Language requirements:

All documents (UE declaration, CE certificate, labelling, IFU, advertising material, graphic interfaces) **must be in Portuguese** except if the local competent authority allows other languages for specific groups of devices or specific user groups.

State of affairs: It is possible to apply for an exception depends on the submission of an authorization request which must be made individually (by each manufacturer) and granted on a case-by-case basis.

The rationale for this request must be justified and the risk assessment of making the information available in other language (English) should be considered.

Recently, the Portuguese competent authority issued an authorization that allows MDs for professional use with graphic interfaces in English to be put on the market if some requirements are met.

Other market access pathways

Reimbursement by the NHS

- Only a limited number of MDs are reimbursed by the NHS:
 - Inhaler spacers (in pharmacies)
 - Devices and IVD for diabetes care (in pharmacies)
 - Ostomy MDs (in pharmacies)
 - Urinary incontinence and retention (in pharmacies)
 - Fecal incontinence (in hospitals)
- Maximum final prices are determined by law (and aren't frequently updated) but...
- Intermediary prices are not and need to be negotiated (price to wholesaler & to pharmacies)
- For test labs using IVDs, reimbursement by the NHS requires a medical prescription by an HC professional working at the NHS (the labs are free to choose what reagents they'll use)

Other market access pathways

Support Products Assignment System (SAPA)

- Business critical for technical aids (especially for high-end mobility support systems)
- Also somewhat important for hearing aids
 - At the moment the majority of hearing aids are acquired in hearing centres (retailers)
 - There are some plans for the NHS to increase support for those types of devices
- SAPA is managed by the Social Security, Health, Work and Education Ministries, depending on the reason why the user will need a support product

Portuguese Stakeholders – State Agencies

- 3 Major public entities report to the Minister of Health:

- INFARMED (National Competent Authority)
 - Competent Authority for MedTech & HTA Agency



- ACSS (Central Administration of the Health System)
 - Financing and Administration of NHS



- SPMS (Shared Services of the MoH)
 - Centralized Public Procurement and Digital Transition



- ERS (Health Regulatory Agency)
 - Inspection and Licencing of HC Providers (Hospitals/Clinics)



- AICEP (Investment and Internationalization Agency)
 - Incentives for investing in Portugal



aicep Portugal Global





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