The Portuguese National Health Service (NHS) has faced severe budget cuts during the Great Recession, and its budget remains currently highly constrained due to slow economic growth and high public indebtedness. Drug expenditures represented almost 25% of total public health expenditures in 2017, and have been increasing substantially since 2015, mostly driven by hospital medicines. This rising trend represents a serious challenge for the Portuguese NHS, in a context of various competing demands. I will briefly present the measures that have been experimented in Portugal, and those that are currently under discussion, which aim at curbing the rising trend while maintaining the quality of care, including the access to new effective drugs.