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Research paper

Two Portugals?

Official statistics and online experience, 2015–2026

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Transparency. The data behind every comparison come from public sources, and the ranking criteria are open and explained.

Independence. No provider influences the order of the results, which follows relevance to the user rather than commercial commission.

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This paper was produced by LusoAnalytica, Lda. No provider, partner or advertiser paid for it or influenced it. Today no provider pays Mowei; the order of the results and the trust score shown on the platform do not depend on payments.

About this paper

Every figure in the text carries a numbered source and an evidence grade that says how the figure was checked (Appendix A explains the grades). Claims about groups of people are presented as hypotheses, with the data for and against them set out side by side. The paper was drafted with AI language models under a written protocol. A reviewer from a different AI model family then checked it against the sources, and the sources were re-read where they could be reached; the Methods appendix states this in full. Where a source could not be read, the paper says so and treats the gap as a gap, not as a finding.

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Abstract

Portuguese official statistics and Portuguese online talk often seem to describe two different countries. This paper tests that impression topic by topic. On one side stand the measures published by INE (*Instituto Nacional de Estatística*, the national statistics office), Eurostat, Banco de Portugal, the SNS (*Serviço Nacional de Saúde*, the national health service) and the government. On the other stands a counted corpus of Portuguese Reddit threads, complaint layers and personal-finance posts. Survey evidence sits between the two: the Reuters Institute *Digital News Report* and several Eurobarometers.

The thesis is simple. Across eleven topics the two sides almost never contradict each other on the same quantity, because they almost never measure the same quantity. Official figures measure a population average, a stock or a rate; online talk measures the experience of a skewed group, a flow or a level. Where both sides do measure the same thing (housing costs for tenants, telecom prices, the AIMA backlog) they agree. Six mechanisms produce the apparent gaps. Four recur across topics; two are documented for one topic each. Ranked by strength of evidence, they are:

1. Averages hide distributions. Housing cost overburden is 6,3 % of all persons [S35; A], but 27,2 % of market-rent tenants [S22; A-c, ledger V3]. Single-parent poverty rose from 31,0 % to 35,1 % while aggregate poverty fell (income 2023–2024) [S67; A].
2. Who posts. Reddit reaches about 4 % of Portuguese internet users weekly [S12; survey]; 86,9 % of age-disclosing threads are by under-35s [S1; count], a small disclosing minority.
3. New flows against the stock (housing only). New-lease rents rose 10,2 % annually to 2026-Q2 [S59; A]; HICP rents rose 5,2 % to September 2026 [S26; A].
4. Salience and negativity. The perceived-price balance stayed strongly positive after disinflation and rose again to 67,1 in October 2026 [S28; A], alongside flash inflation of 3,9 % [S88; A]; a balance is not a rate.
5. Definitions. Eurostat counts 33 916 long-term emigrants in 2024 [S44; A]; OEm estimates about 70 000 [S45; A] or 65 000 [S54; A]. Its definition is also long-term, and the reconciliation remains open.
6. Lags and timing (one series). SNS users without a family doctor fell by 161 267 between June and July 2025 [S41; A]; whether there is a yearly cycle remains unshown.

The corruption contrast is a contrast between questions: 96 % perceive widespread corruption, while 1 % report being a victim or witness in the past year [S15; survey]. Among respondents aware of Eurostat, 81 % trust its data [S18; survey]. We argue, as interpretation, that trust in computation can coexist with feeling unrepresented by averages. Source readings settle the tax-wedge conflict and the details of the *Digital News Report* samples, and they document the euro-area perception gap. Publishing distributions, flows and timelines is proposed; the costs remain author judgements and the benefits are untested. Resident-stock and emigration bridges and EU overburden vintages remain open, alongside chart-history and survey-retrieval gaps. Crime talk, current Portuguese quantitative inflation perceptions, harmonised youth-emigration trends and administrative complexity remain *not measured*.

Key findings

- Housing cost overburden is 6,3 % of all persons [S35; A], but 27,2 % of market-rent tenants [S22; A-c, ledger V3]: the average is dominated by owners (Section 4.1).
- New-lease rents rose 10,2 % in the year to 2026-Q2 [S59; A], while HICP rents, which cover all sitting tenants, rose 5,2 % to September 2026 [S26; A]: movers face the flow price (Figure 3).

- Real full-time pay grew 19,9 % in Portugal against 14,7 % in the EU between 2008 and 2025 [S23; A-c, computed], yet 62 % of Portuguese respondents name low wages a national priority, against 35 % in the EU [S16; survey] (Figure 4).
- 96 % of Portuguese respondents say corruption is widespread, while 1 % report being a victim or witness in the past twelve months [S15; survey]: two different questions, not a contradiction (Figure 5).
- The perceived-price balance was still 45,1 in June 2025 when measured inflation was 2,1 %, and 67,1 in October 2026 at a 3,9 % flash rate [S28; S27; S88; A]; a balance is not a rate, so the size of perceived inflation is not measured for Portugal (Figure 8).
- Reddit reaches about 4 % of Portuguese internet users weekly [S12; survey], and 86,9 % of the threads whose author states an age are by under-35s [S1; count]; that the corpus therefore over-states some problems and under-states others is a hypothesis, not a finding (Section 2.3).
- Among Portuguese respondents who have heard of Eurostat, 81 % trust its data, the highest share in the EU [S18; survey] (Figure 9).

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1. Introduction and research questions

In September 2022, Portugal's annual inflation rate was 9,8 % and rising; it peaked at 10,6 % a month later [S27; A]. In that same month, the balance of Portuguese respondents to the European Commission's consumer survey who said prices had risen over the previous twelve months reached 86,9, the highest of the months read for this paper [S28; A]. Official statistics and lived experience agreed. By June 2025, measured inflation had fallen to 2,1 % [S27; A], but the same balance was still 45,1 [S28; A]: a clear net majority still said prices had risen. A reader of r/literaciafinanceira, the main personal-finance forum in the corpus, would still find cost of living to be the theme with the most comments per post [S2; count]. A reader of INE's monthly releases would find a country back at the European Central Bank's target.

Which picture is true? The question is usually badly posed. The two are instruments with different designs, each accurate about something and blind to something else. The useful question is which instrument fits which question.

This matters for three reasons. First, the gap is visible in Portugal. Portuguese respondents report the highest concern with low wages in the EU (62 %, against 35 %) [S16; survey], yet real full-time pay grew faster in Portugal than in the EU between 2008 and 2025 (+19,9 % against +14,7 %) [S23; A-c, computed]. Second, in 2025, 24 % of Portuguese 18–24-year-olds named social media as their main news source [S12; survey]. Third, statistical offices need to know whether a gap reflects a defect in the statistic, a defect in the perception, or two different questions.

The paper asks four research questions.

- **RQ1.** On which topics do official Portuguese statistics and counted online signals agree, and on which do they diverge?
- **RQ2.** Where they diverge, which mechanism best explains the gap, and how strong is the evidence for it?
- **RQ3.** Since when have the gaps existed, and how have they moved with the economic cycle and with changes in how people get information?
- **RQ4.** What could statistics producers, the media, platforms and citizens do to close the gaps that come from communication rather than from reality?

Scope. "Social media" here means the corpus available to Mowei's research team: Reddit (Portuguese subreddits, including expatriate-heavy ones), the investor forum forumdoinvestidor.pt and an unusable sample from Portal da Queixa (consumer complaints), together with survey evidence on social-media use (OberCom / Reuters *Digital News Report Portugal*, Eurobarometer) and Eurostat's internet-use survey. Facebook, X, TikTok and Instagram are not in the corpus; what is said about them rests on published secondary evidence, labelled as such. Among posters who state an age or an education level, most are young and tertiary-educated, and part of the corpus is written by emigrants and immigrants; whether posters are more urban is plausible but not measured. Section 2.3 quantifies the skew. This is a central limitation: many of the "gaps" examined here are partly gaps between two populations, not two measurements of one.

What this paper does not do. It does not compute tax. It gives no financial advice. Statements about groups or nationalities appear only as hypotheses, with data for and against. Interpretation that goes beyond the data is marked as opinion.

2. Data, sources and method

2.1 The official side

The official side has three layers. The first is Eurostat data fetched through its public API and re-read by script from the raw JSON, or read value by value from the saved raw file (both grade A) [S26–S28, S32–S36, S38, S44, S48]; where a fetch summary and the script disagreed, the script value was used. The second is pages from INE, the SNS transparency portal, the government portal and the Observatório da Emigração (the emigration observatory), read through a fetch tool (also grade A) [S37, S41, S42, S45, S46, S50]. The third is figures from Mowei's sourced facts database [S21] and three earlier Mowei papers [S22–S24]; these keep the label their verification ledger gives them and are flagged as carried (grade A-c).

Legal amounts come from those ledgers. IRS (*imposto sobre o rendimento das pessoas singulares*, personal income tax) rates run from 12,20 % to 48,00 % under article 68.º, n.º 1 of the CIRS, as amended by Decreto-Lei n.º 212/2026 [S23; A-c]; the minimum wage is given in Section 4.2.

2.2 The social side, and how it was counted

The social-media evidence comes from eleven corpus sources [S1–S11]. Four of them carry the weight.

- **Reddit mining M5** [S1]: 7 147 threads (each with its top ten comments) drawn from 220 334 eligible threads in 40 Portuguese subreddits, coded by a language model for persona, emotion, question domain and entity stance, with a second model double-coding a sample. r/portugal was excluded because its harvest was still running. Per-subreddit samples are fixed (100–400), so pooled shares are not volume-weighted.
- **r/literaciafinanceira** [S2, S3]: two collections of the main personal-finance community in the corpus. One is a lexicon-themed database of 7 942 posts and 393 038 comments (January 2020 – August 2026). The other is a script count over 61 624 posts. The two use different collection methods, and their denominators are never mixed in this paper.
- **Complaint layers** [S6, S7]: a classifier trained on 7 408 documents hand-coded by a model was applied to every post and comment of 8 subreddits plus forumdoinvestidor.pt (1 946 879 documents; wave 1), and then to 34 communities (3 843 221 documents; batch b01). About one document in five contains a complaint (22,1 % in wave 1; 19,9 % in b01).
- **Pains and needs** [S5]: model coding of the main pain and need in 6 000 r/literaciafinanceira posts, 1 498 topic-matched r/portugal posts and 1 474 r/PortugalExpats posts. Agreement between two models was $\kappa = 0{,}72–0{,}82$. That is agreement between models, not a human gold standard.

What "counted" means here. Every social count was re-summed from the stored summary reports of these runs (the M5 per-subreddit result files, the complaint-layer findings and the r/literaciafinanceira reports), not re-coded from raw posts, which are not in the research package. The arithmetic is reproducible; the model coding behind it cannot be re-run from the package. These are counts of counts. The counts are carried from earlier runs and were not rerun for this version of the paper.

The other sources gave no usable counts. Portal da Queixa stopped the crawler after 76 complaints [S8]; the DECO PROteste ingest holds journalism [S9]; app reviews and forums were not topic-coded [S10, S11].

Counting rules. A "social claim" is a count with a known denominator, venue and date range ("housing is the main question domain in 28 of 73 r/lisboa question threads"); impressions do not count. Reddit money figures, and any field the corpus flags as unreliable or discovery-only, appear as leads (count-lead). Complaint "targets" come from closed classifier categories; entity counts ("Segurança Social named in 3 349 likely complaints") are name matches, not targets. M5 threads are undated, so M5 shares are snapshots; trends come from r/literaciafinanceira and the complaint layers.

2.3 Who the social side is

The corpus is not the population. That limitation runs through the whole paper, so it is quantified here.

- **Reach.** In the 2023 *Digital News Report*, 4,2 % of Portuguese internet users used Reddit weekly and 1,5 % used it for news (N = 2 010) [S12; survey]. The 2024 figures were 4 % and 2 %. Facebook, by contrast, was used weekly for news by 34 % in 2025 [S12; survey].
- **Disclosure.** Only a minority of threads state a trait: 549 of 7 147 state an age (7,7 %), 452 an education level (6,3 %) and 797 a region (11,2 %) [S1; count; shares derived]. The figures below describe those who disclose, not all posters.
- **Age.** Of the 549 M5 threads whose author states an age, 86,9 % are under 35 and 0,9 % are 55 or older [S1; count]. The median declared age in the r/literaciafinanceira database is 27 [S2; count]. In the general population, Eurostat's 2025 survey finds social-network use among 90,95 % of 16–24-year-olds and 45,92 % of 55–74-year-olds [S48; A].
- **Education.** Of the 452 M5 threads that state an education level, 81,6 % report tertiary education [S1; count].
- **Location.** Of 797 threads that state a region, 21,8 % are written from abroad [S1; count, discovery field].
- **Circumstance.** The "financial difficulty" persona appears in 0,6 % of r/literaciafinanceira posts, against 21,1 % for "buying a house" and 18,9 % for "tax optimiser" [S2; count].
- **Gender** is coded nowhere. The only evidence of direction found comes from the United States: Pew finds Reddit use at 27 % of men and 23 % of women, 40 % of 18–29-year-olds and 6 % of those 65 and over, 36 % of college graduates and 12 % of those with high school or less [S49; A]. That shows a likely direction of skew, not its size in Portugal.

Where it can be observed, the online voice in this corpus is young, educated, financially engaged and partly emigrant, and it appears to under-represent older people, the less educated and people in financial difficulty; both observations rest on small or self-selected bases. That the corpus therefore over-states some problems and under-states others is a **hypothesis**, examined in Section 5.2.

2.4 Survey evidence

The *Digital News Report Portugal* [S12] uses an online panel of internet users (N ≈ 2 000 a year), which excludes people who are offline; a 2023 panel change breaks the series. The 2024 sample comprised 2 012 internet users [S12; survey]. Special Eurobarometers 546, 548, 551 and 555 were conducted face to face (about 1 030 Portuguese respondents, 2024) [S15, S16, S19, S20]; Flash Eurobarometers 539 (telephone, N = 2 122) and 536 (online, N = 1 003, October 2023) complete the set [S17, S18]. Values garbled in the text conversions are marked "garbled" and are not used. The EC consumer survey [S28] measures opinion, so it is the survey side of perceived inflation.

2.5 Verdicts and the comparison frame

For each of the eleven topics the paper records five things: the official measure; the dominant counted social claim; the survey evidence; a verdict; and the mechanism of the gap, with a measure that would reconcile the two sides. Verdicts take one of three forms:

- *supported*: the official measure agrees with the social claim;
- *contradicted on average*: the official average contradicts it, though the claim may still hold for some groups;
- *not measured*: one side has no usable measure **of the same quantity**.

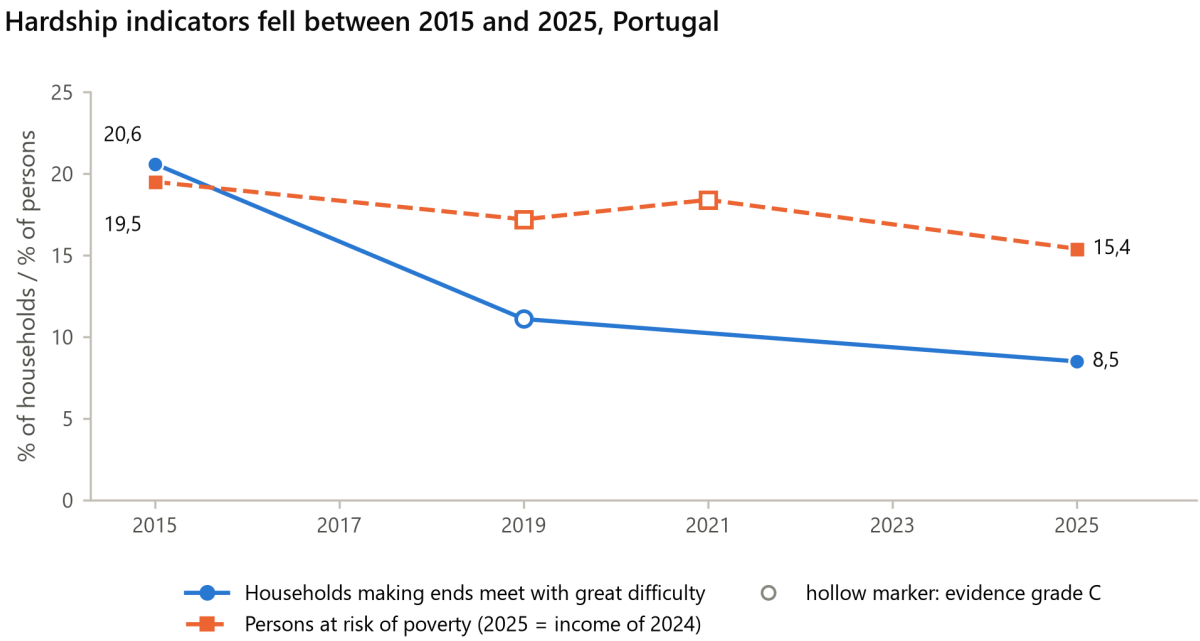
A verdict is given only when the official measure addresses the same quantity as the counted claim. A perception balance cannot confirm or contradict a rate; an online-use share cannot confirm or contradict a complaint about processing delays. Where the two sides measure different things, the verdict is *not measured* and the text says what each side does measure. Split verdicts name the sub-claim to which each part applies. A failed retrieval is a gap, not a finding; unsettled conflicts between official sources are shown as open (Section 11). The drafting stage worked from the research notes and the source ledger; the research-stage verification record holds the source readings and the retrieval gaps.

3. Since when: a timeline of the gap

The gap did not appear with social media. Its shape has moved with the economic cycle and with the way people get information. This section traces five periods with the figures that could be verified; Figure 1 shows the hardship indicators across the whole span.

3.1 Austerity and its shadow (2011–2014, and the 2015 baseline)

The 2011–2014 adjustment programme was still visible in 2015: 20,6 % of households made ends meet "with great difficulty" [S32; A], the at-risk-of-poverty rate was 19,5 % [S33; A] and the Gini coefficient 34,0 [S34; A]. Long-term emigration was 40 377 [S44; A]; the later Eurostat values available are lower but rising: 25 079 (2021), 30 954 (2022), 33 666 (2023) [S44; C] and 33 916 (2024) [S44; A]. The minimum wage, on Eurostat's 14-over-12 basis, was 589 € [S38; C]. In 2015, 67 % of internet users used Facebook weekly for news and 11,8 % named social media as their main news source [S12; survey]; trust in news was 66 % [S47; D].



Source: Eurostat ilc_mdes09 [S32; A, C] and ilc_li02 [S33; A, C]; INE income and living conditions 2025 [S67; A].
Percent of households (difficulty) and of persons (poverty).

Figure 1. Households making ends meet with great difficulty and persons at risk of poverty, Portugal, 2015 to 2025.

Source: Eurostat ilc_mdes09 [S32; A, C], ilc_li02 [S33; A, C]; INE, Rendimento e Condições de Vida 2025 [S67; A]. Hollow markers are grade C values.

3.2 Recovery (2015–2019)

Most hardship indicators improved. Great difficulty fell to 11,1 %, poverty to 17,2 % and the Gini to 31,9 [S32–S34; C]. Immigration rose from 36 849 to 95 382 a year [S44; A / C]. Social-network use reached 60,4 % of 16–74-year-olds in 2019 [S48; C].

3.3 COVID-19 (2020–2021)

Poverty rose to 18,4 % in 2021 [S33; C]; overburden fell to 4,1 % in 2020 [S35; C]. Inflation averaged 0,9 % in 2021 [S27; A] and the perceived-price balance in January 2021 was −1,1 [S28; C]: both low.

3.4 The inflation shock (2022–2023)

Measured inflation and perception rose together. The HICP annual rate went from 3,4 % in January 2022 to 10,6 % in October [S27; A], averaging 8,1 % in 2022 and 5,3 % in 2023 [S27; A, arithmetic]; energy prices rose 23,8 % in 2022 [S23, row B27; A-c, label not re-checked]. The perceived-price balance reached 86,9 in September 2022 [S28; A]. Cost of living was the top theme of r/literaciafinanceira that month (41 of 111 posts) [S2; count]. The wave-1 complaint share rose from 15,7 % (2019) to 23,3 % (2023) [S6; count], partly through a change in community mix, so the link to inflation is an association. In 2023, 87,7 % of internet users said cost-of-living changes had affected them (58,5 % "a lot"), and 18,8 % named social media as their main news source [S12; survey].

3.5 Disinflation, the housing boom and immigration (2024–2026)

Measured inflation averaged 2,7 % in 2024 and 2,2 % in 2025 [S27; A]; the perceived balance stayed nearer its peak, at 64,8 in January 2024 and 45,1 in June 2025 [S28; C / A]. Inflation then rose from 1,9 % in January 2026 [S26; C] to a 3,9 % flash in October [S26; A], and the balance to 67,1 [S28; A]. The house price index rate went from 7,0 % (2024-Q1) to 18,9 % (2025-Q4) and 16,5 % (2026-Q2) [S36; A]; new-lease

rents grew 9,1 % and 10,2 % in the years to 2026-Q1 and Q2 [S50; S37; A]. Immigration reached 189 367 in 2023 [S44; A]; INE counts 1 597 539 foreign residents at end-2025 [S22; A-c, ledger V1], AIMA (*Agência para a Integração, Migrações e Asilo*, the residence-permit agency) 1 585 854 [S43; D] (open conflict 1), and AIMA faced about one million pending processes in 2024 [S46; A]. Online, the housing share of r/literaciafinanceira posts doubled to 14,9 % in 2026 [S3; count], and b01 recorded a complaint spike in the week of the 2025 nationality and foreigners law changes [S7; count]. Facebook's weekly news reach fell to 34 % in 2025; trust in news was 54 % (2025) and 51 % (2026), above the global 37 % [S12; S47]; concern about what is real or fake online was 71 % in 2025 (75 % in 2019; global 58 %) [S12; survey], and a press report on the 2026 edition gives 76 % for concern about disinformation [S47; D].

Opinion. In the period covered, perception and measurement agree when conditions move fast and in the same direction for everyone, as in 2022, and diverge when the average improves while a visible subgroup (new tenants, young workers, immigrants waiting for papers) does worse.

4. How it shows: eleven topics compared

Table 4.1 summarises the comparison; the sections that follow give every source. The narrative takes the topics in order of the strength of the two-sided evidence, from housing to crime.

Table 4.1 — Official measure, counted social claim, survey evidence and verdict, eleven topics

#	Topic	Official measure (headline)	Counted social claim (headline)	Survey	Verdict	Main mechanism
T02	Rent and housing	Overburden 6,3 % of all; 27,2 % of market-rent tenants; new leases +10,2 %	Housing is the main question domain in 38–39 % of r/lisboa and r/porto question threads	Housing top regional issue, 42–48 % vs EU 20 %	Contradicted on average; supported for tenants and new contracts	Flow vs stock; distribution
T03	Wages / RMMG	Real pay +19,9 % 2008–25 (EU +14,7 %); median *ganho* 1 191 €	Employers 2nd complaint target (13,8 %); 37,2 % complaint share in r/jovemedinamica	Low wages a priority: 62 % vs EU 35 %	Contradicted on growth; supported on level and compression	Level vs growth; distribution
T11	Trust	No official corruption series	Systemic grievance in 41,6 % of complaints	Corruption widespread 96 % vs victim/witness 1 % (different questions); Eurostat trusted by 81 % of those aware (≈ 67 % of all, derived)	Not measured	Salience; generalised vs personal
T01	Cost of living	HICP 8,1 % → 2,2 % → 3,9 %; price level +21,4 % in five years	24,6 % of r/literaciafinanceira posts; complaint peak 23,3 % (2023)	Balance 45 at 2,1 % inflation (not a rate)	Rising prices and level: supported; perceived vs measured rate: not measured	Rate vs level; lags
T06	Bank / telecom fees	Communications prices +7,14 % vs EU −2,27 % (2022–25)	Banks 3rd complaint target (10,4 %); r/digipt frustration 40,7 %	—	Supported (telecom prices 2022–25)	Who reports; timing
T05	IRS	Tax burden 37,1 % of GDP vs EU 40,7 %; tax wedge 39,3 % vs OECD 35,1 % (A)	Confusion 56 % of tax posts; IRS the largest of ten M0 keyword topics (22,4 %)	—	Complexity: not measured; level: no counted claim, no verdict	Definitions

#	Topic	Official measure (headline)	Counted social claim (headline)	Survey	Verdict	Main mechanism
T04	SNS	15,5 % of enrolled without family doctor; unmet need from waiting 0,3 → 1,5 %	Thin: 0 waiting-list lines in M5	Health care a priority 36 % vs EU 29 %	Supported by official and survey; social thin	Who posts (hypothesis); timing
T10	Bureaucracy	AIMA ~1 000 000 pending (2024); online interaction with authorities 60,88 % vs EU 57,65 %	Bureaucracy 28 % of benefit posts; 53 % of expat visa posts	Digital access important: 78 %	AIMA delays: supported; general bureaucracy: not measured	Distribution; composition
T07	Immigration	Foreign residents ≈ 14 %; inflow ×5 2015–23	AIMA 41 % negative (count-lead); signal mostly from a migrant community	32 % "threat to culture" (2019)	Scale supported; perceived share not measured	Who posts; salience
T09	Youth emigration	Long-term emigrants 40 377 (2015), 25 079 (2021, C), 33 916 (2024); ~70 000 departures	"emigrar" 186 posts; 21,8 % of located threads abroad	—	vs 2015: contradicted; since 2021: supported; young: not measured	Definitions; composition
T08	Crime	Reported crime +3,1 %, violent −1,6 % (2025)	**Not measured**	Crime among most-avoided news (30,6 %)	Not measured	—

4.1 Rent and housing (T02)

Housing is where the two pictures look furthest apart at first sight. Online, housing dominates city talk: it is the main domain of 28 of 73 question threads in r/lisboa (38,4 %) and 32 of 82 in r/porto (39,0 %), against 5,1 % (253 of 4 986) across all 40 subreddits [S1; count]. In r/literaciafinanceira, housing posts rose from 7,3 % in 2020 to 14,9 % in 2026 [S3; count], and "buying a house" is the largest persona (21,1 %) [S2; count]. In r/porto, 35 % of sampled threads express frustration and 18 % anxiety [S1; count]. In the 2024 Flash Eurobarometer, housing was a top-two regional issue for 42–48 % of respondents in six of seven Portuguese regions, against 20 % in the EU [S17; survey; bars garbled, range only].

The headline official measure seems to say the opposite. The housing cost overburden rate (people in households that spend over 40 % of disposable income on housing) was 6,3 % in 2025 [S35; A], below the EU's roughly 7–8 % [S21; B; S24, A-c; 7,7 and 7,6, open conflict 3]. The overburden refresh remains open: the tenant figures have no reference year in the carried ledger, and neither their update nor the EU vintage conflict was resolved.

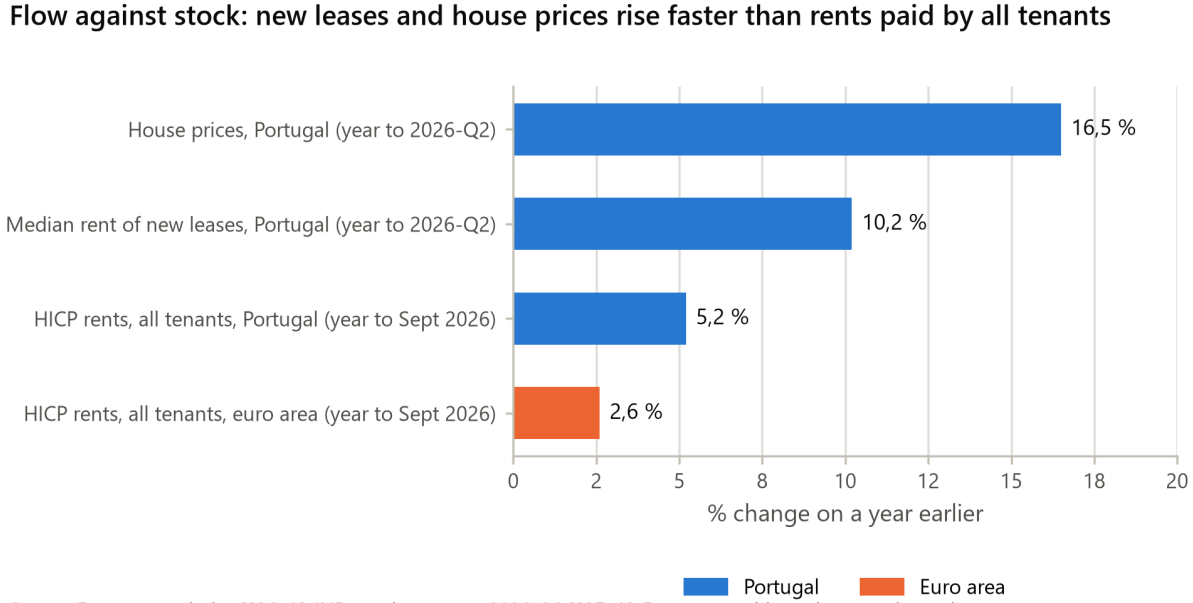
The difference dissolves once the population is split. Among market-rent tenants, overburden is 27,2 %, against 18,5 % in the EU [S22; A-c, ledger V3]; most households own their home, so the average is dominated by low housing costs. The second split is stock against flow. The median rent of *new* leases was 10,17 €/m² in 2026-Q2, up 10,2 % in a year [S59; A], after +9,1 % in Q1 [S50; A], while HICP rents, which cover all sitting tenants, rose 5,2 % in the year to September 2026 (euro area 2,6 %) [S26; A]. The new-lease median describes the contracts signed in the quarter, not the increase on any particular household's lease. House prices rose 16,5 % in the year to 2026-Q2 [S68; A], after 18,9 % in 2025-Q4 [S36; A] (Figure 2). No newer detailed HICP-rent observation was retrieved. Figure 3 sets the flow measures beside the stock measure.



Source: Eurostat prc_hpi_q [S36; A] and quarterly house-price release [S68; A]. Annual rate of the house price index, Portugal.

Figure 2. House price index, annual rate by quarter, Portugal, 2022-Q1 to 2026-Q2.

Source: Eurostat prc_hpi_q [S36; A]; Eurostat quarterly house-price release [S68; A].



Source: Eurostat prc_hpi_q [S36; A]; INE new-lease rents 2026-Q2 [S37; A]; Eurostat prc_hicp_minr, actual rentals [S26; A].

Figure 3. Flow against stock: annual growth of house prices, new-lease median rents and HICP rents.

Source: Eurostat prc_hpi_q [S36; A]; INE new-lease rents, 2026-Q2 [S37; A]; Eurostat prc_hicp_minr, actual rentals, September 2026 [S26; A].

Those looking for a home (the young, migrants, people changing cities) face the flow price. **Hypothesis:** they are over-represented among r/lisboa and r/porto posters. Data for: posters who state an age are mostly under 35 [S1; count], and housing questions concentrate in the two city subreddits. Data against, or missing: no field records whether a poster is a tenant, an owner or a home-seeker, and the region field is a discovery field [S1; count-lead]. The age of leaving the parental home, 28,8 against 26,3 in the EU [S22; A-c, ledger V1], is consistent with a flow price that many young people cannot meet.

Verdict: contradicted on average; supported for market-rent tenants and for anyone signing a new contract. **Mechanism:** new flows against the stock, and distribution against average. **Better measure:** overburden by tenure and by the year the contract started, and a new-lease rent-to-income ratio by municipality. INE already publishes new-lease rents at municipal level, so the missing piece is income.

4.2 Wages and the salário mínimo (T03)

Wage grievance is concentrated in work communities. Employers and work are the second complaint target, at 13,8 % of complaints (95 % CI 11,0–16,7) [S6; count]. Complaint shares are 37,2 % of 133 307 documents in r/jovemedinamica (young working adults), 25,8 % in r/PTOrdenado and 19,9 % in r/EmpregoPT [S7; count]; 32,3 % of sampled r/jovemedinamica threads (97 of 300) express frustration [S1; count]. Self-reported salaries in r/PTOrdenado (gross medians 1 650–2 125 €, 2023–2026; 84,7 % with degrees) are unreliable [S1; count-lead]. In the survey, 62 % of Portuguese respondents name low wages a national priority, the highest share in the EU (EU 35 %), and 60 % want EU action on wages [S16; survey].

The official trend points the other way. Real full-time pay grew 19,9 % between 2008 and 2025, against 14,7 % in the EU [S23; A-c, computed]; after −1,5 % in 2022 it grew 4,2 %, 4,9 % and 2,6 % in 2023–2025 [S23; A-c]. Figure 4 places the growth figures beside the survey concern. The RMMG (*retribuição mínima mensal garantida*, the statutory minimum wage) is 920,00 € from January 2026 under Decreto-Lei n.º 139/2025 [S23; A-c], or 1 073 € on Eurostat's 14-over-12 basis, up from 741 € in 2020 [S38; A]. Average gross monthly pay reached 1 835 € in 2026-Q2, +1,8 % in real terms [S39; D]. The newer Eurostat half-year observation and the primary average-pay release remain unread, so the press label is retained.

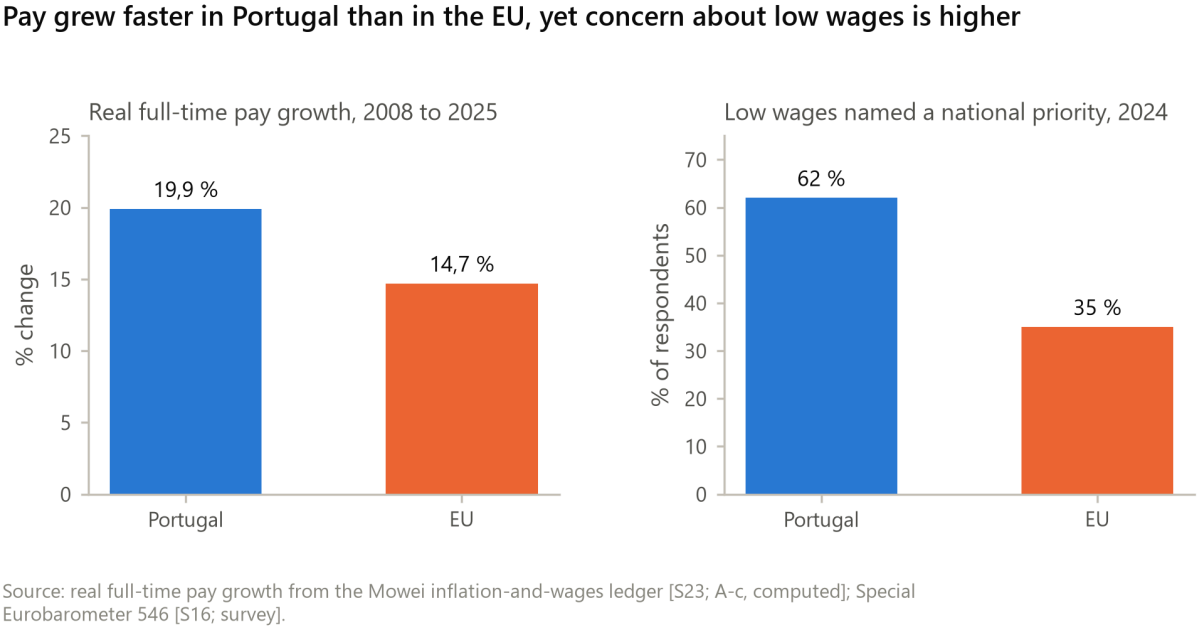


Figure 4. Real full-time pay growth, 2008 to 2025, and the share naming low wages a national priority, 2024, Portugal and EU.

Source: Mowei inflation-and-wages ledger [S23; A-c, computed]; Special Eurobarometer 546 [S16; survey].

Three things reconcile the two pictures. First, growth is not level: a worker comparing Portuguese with German pay compares levels, and that gap closes slowly. Second, the distribution is compressed. The median monthly *ganho* (total earnings) in the Quadros de Pessoal (the employers' census) was 1 191,02 € in October 2024 on the mainland [S23; A-c]; the Kaitz index (minimum wage over median) was about

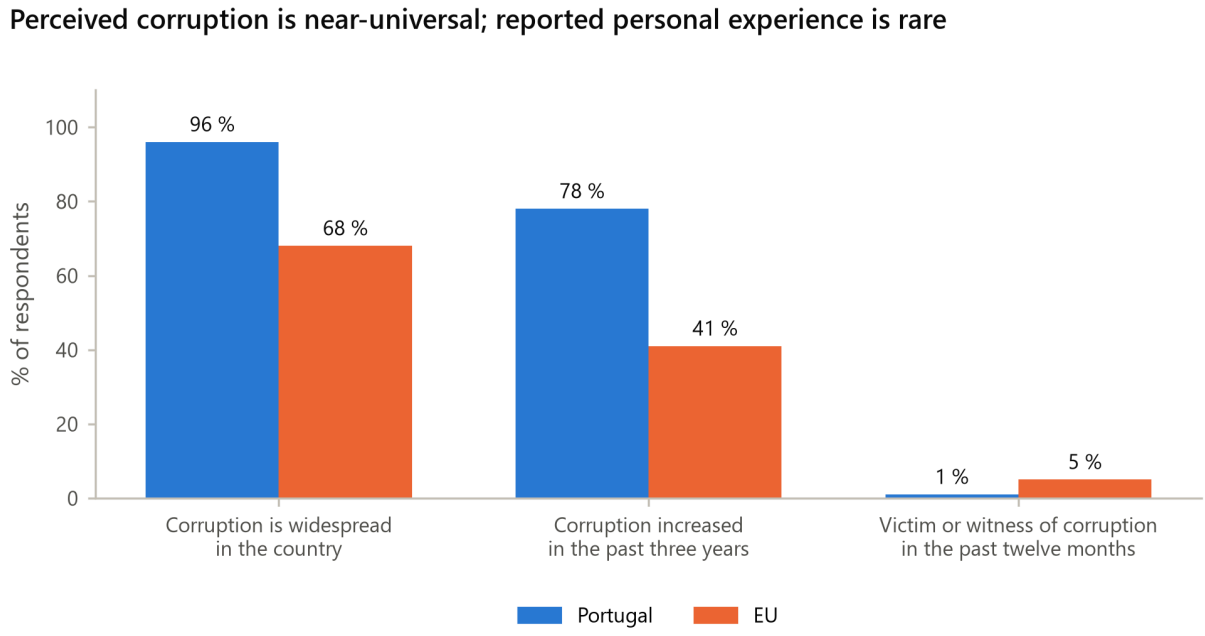
68 % in 2023 [S23; A-c]; a press figure puts 23 % of full-time employees on the minimum wage in 2022 [S25; D; not verified]. When the minimum rises fast and the median slowly, **we hypothesise** that many workers see the minimum catching up with them and experience it as stagnation (H7 in Section 8); no source here measures that perception directly. Third, the average (1 835 €, 2026-Q2, press [S39; D]) sits well above the median (about 1 191 €, October 2024 [S23]). The two come from different sources and lie about eighteen months apart, during which nominal pay rose, so the gap is only indicative of the usual mean–median skew, not a measure of it.

Verdict: contradicted on average on the growth trend; supported on the level relative to the EU and on compression around the minimum wage. **Mechanism:** distribution against average, plus a reference group abroad. **Better measure:** publish, together, real pay growth at the 10th, 50th and 90th percentiles by age cohort, and net (take-home) median pay.

4.3 Trust in institutions and news (T11)

In the complaint layer, 41,6 % of complaints carry a systemic grievance such as "este país" ("this country") or "o Estado" ("the state") (κ = 0,79), and sarcasm marks 30,5 % [S6; count]. *Governo* is the most-named entity in likely complaints (9 379), and most b01 complaint spikes fall in election weeks [S7; count].

In Special Eurobarometer 548 (2024), 96 % of Portuguese respondents said corruption is widespread (EU 68 %) and 78 % that it had increased in three years (EU 41 %), yet 1 % had been a victim or witness in the past twelve months (EU 5 %) [S15; survey] (Figure 5). The two questions measure different things. The first covers corruption in the country, including political corruption that few people witness; the second covers a personal encounter in one year. The divergence is not a contradiction; it is an instance of this paper's thesis. The same survey's "personally affected in daily life" item reads 61 % for Portugal, but the value is garbled and unchecked [S15; survey, garbled].



Source: Special Eurobarometer 548, corruption, 2024 [S15; survey]. Three different questions; the first two are perceptions, the third is an experience item.

Figure 5. Corruption perceived and experienced: three items from Special Eurobarometer 548, Portugal and EU, 2024.
Source: Special Eurobarometer 548 [S15; survey].

In Flash Eurobarometer 536 (October 2023), the trust question was asked only of respondents who had at least heard of Eurostat: 83 % in Portugal (17 % never had; EU 31 %, so 69 % aware). Among those aware, 81 % agreed that they trust Eurostat's statistics and data (12 % strongly, 69 % agreed), against 67 % in the EU; the report notes that Portugal has the highest agreement [S18; survey]. On all respondents that is roughly 0,81 × 0,83 ≈ 67 % for Portugal and 0,67 × 0,69 ≈ 46 % for the EU (derived; rounded inputs, ±1 point). The item covers Eurostat only, not INE or "official statistics" in general. Trust in news, 54 % in 2025 and 51 % in 2026, is lower than before but 7th of 48 markets in 2025 (global 37 % in 2026) [S12; S47; A].

Interpretation (opinion). Portuguese respondents may separate the *instrument* from the *institution*: they may trust that a statistical producer computes numbers honestly without believing that the system the numbers describe treats them fairly. If so, the gap is less a credibility problem than a relevance problem. This reading rests on one Eurostat item and is tested as H5 in Section 8.

Verdict: *not measured*. No official statistic measures the same quantity as the counted claim (systemic grievance in complaints). Within the survey evidence, perceived prevalence and reported personal experience diverge sharply, but they answer different questions. Awareness-based trust in Eurostat is high. **Mechanism:** salience and negativity, and generalised (sociotropic) judgement against personal experience. **Better measure:** publish experience items next to perception items in every corruption release, and ask about trust in specific statistics (inflation, unemployment) rather than "data" in general.

4.4 Cost of living and inflation (T01)

In the r/literaciafinanceira database, *Custo de vida e contas da casa* (cost of living and household bills) appears in 1 950 of 7 942 posts (24,6 %) and draws the most comments per post of the twelve themes (57,41) [S2; count]. Yet price is the stated pain in only 6 % of r/literaciafinanceira posts (n = 6 000) and 8 % of r/portugal topic posts (n = 1 498); confusion (32 %) outranks it [S5; count]. People ask how to manage the cost of living more than whether prices are rising.

Measured inflation moved through three phases (Section 3): high in 2022–23, near 2 % in 2024–25 while the perceived-price balance stayed between about 45 and 65 [S28; A / C], and rising to a flash estimate of 3,9 % in October 2026 [S88; A], with the balance at 67,1 [S28; A].

What can be compared? The balance (the share saying prices rose minus the share saying they were stable or fell) is not a perceived rate (Section 6.1). It can be set against the *direction* of prices, and on direction it agrees in every phase: the twelve-month HICP rate was positive in every month from July 2021 to December 2025 and in every 2026 month read [S27; A; S26], so "prices have risen" was true throughout. It can also be set against the *level*: prices were 21,4 % higher in December 2025 than in December 2020 [S26; A]. It cannot be set against the *size* of the rate. That would need the EC's quantitative perceived-inflation estimate for Portugal, which was not retrieved (gap G6).

A quieter official story runs alongside. Households making ends meet "with great difficulty" fell from 20,6 % (2015) to 8,5 % (2025) [S32; A], still above the EU's 6,4 % [S25; D]; poverty fell from 19,5 % [S33; A] to 15,4 % [S67; A] and the Gini from 34,0 [S34; A] to 30,9 [S67; A]. The latter poverty and Gini values describe 2024 income in the 2025 income-and-living-conditions survey [S67; A]. No newer release for these figures or for the making-ends-meet series was established. Severe hardship, which the online voice rarely voices (the "financial difficulty" persona is 0,6 % of r/literaciafinanceira posts [S2; count]), has improved markedly on these measures, though 15,6 % still cannot keep their home warm (EU 8,8 %) [S21; B].

Verdict: that prices are rising is *supported* in all three phases; that prices are much higher than before is *supported* (+21,4 % in five years); whether perceived inflation exceeds measured inflation in size is *not measured* for Portugal. This agrees with Section 6. **Mechanism:** lags and rate-against-level confusion (hypothesis H1); the personal basket (hypothesis: food and rent may weigh more for the young and for tenants than in the HICP; not measured here); the salience of frequently bought goods. **Better measure:** publish the cumulative price level since a reference date next to the annual rate, the HICP by income quintile and household type, and the EC's quantitative perceived-inflation estimate for Portugal.

4.5 Bank and telecom fees (T06)

Here both sides measure prices, and they agree, which makes this a useful control case. Banks and finance are the third complaint target (10,4 %) [S6; count]; the telecom brands most named in likely b01 complaints are Digi (2 469), MEO (1 849) and Vodafone (1 778) [S7; count, name match]; frustration marks 40,7 % of sampled r/digipt threads (61 of 150) [S1; count]; price is the pain in 21 % of r/literaciafinanceira telecom posts and bad service in 22 % of r/portugal ones [S5; count]. Communications prices in the HICP rose 7,14 % in Portugal between January 2022 and December 2025, while they fell 2,27 % in the EU [S21; B].

Two complications follow. In September 2026 the HICP for information and communication services (COICOP 2018, not strictly comparable) was falling, −2,6 % against +1,2 % in the euro area [S26; A]; online grievance may lag a price reversal. And 97,4 % of complaints are voiced only to peers, while 0,3 % mention a formal complaint [S6; count]; Banco de Portugal closed 33 379 banking complaints in 2025 and the *Livro de Reclamações* (statutory complaints book) received 485 203 across sectors [S21; B]. Neither registry is a rate.

Verdict: supported for telecom prices in 2022–25; the latest month shows falling prices. **Mechanism:** who reports; timing. **Better measure:** complaint rates per 1 000 customers by provider, published next to the relevant price index.

4.6 Taxes and IRS (T05)

Tax is the largest of the ten keyword topics in the script count of r/literaciafinanceira: 13 786 of 61 624 posts (22,4 %), and 25,5 % in 2024 [S3; count]. In the separately collected lexicon-themed database it is second of twelve themes (2 554 of 7 942 posts), behind investment and markets (2 754) [S2; count]. The counted grievance is mainly complexity, not amount. Confusion is the main pain in 56 % of tax posts (n = 782), 48 % for expatriates (n = 196) and 24 % in r/portugal (n = 150) [S5; count]; 20,6 % of 3 836 tax questions get two replies or fewer [S4; count]. The most frequent M5 misconception confuses gross with taxable income in the bracket table [S1; count-lead]. Five of eleven confirmed wave-1 complaint spikes follow tax or political decisions, such as IRS Jovem (CIRS art. 12.º-B) or the budget [S6; count]. The tax authority (AT, *Autoridade Tributária*, "as Finanças") draws few negative mentions: on the entity rows the corpus marks reliable, 6 of 46 threads (13,0 %) [S1; count]. Summing every row named AT, Autoridade Tributária (e Aduaneira) or Finanças, excluding "Portal das Finanças" and the private brand "Dr Finanças", gives 9 of 130 (6,9 %), mostly from discovery or unreliable rows [S1; count-lead]. Most mentions are how-to questions.

Officially, the tax burden was 37,1 % of GDP in 2025, against 40,7 % in the EU [S23; A-c], while the OECD tax wedge in 2025 for a single childless worker at the average wage was 39,3 % in Portugal and 35,1 % across the OECD [S58; A]. The disputed 36,1 % applies to the same household at 67 % of the average wage [S64; A], which closes conflict 4. The two measures point in opposite directions. A worker who feels heavily taxed may be reading the second, or their marginal rate.

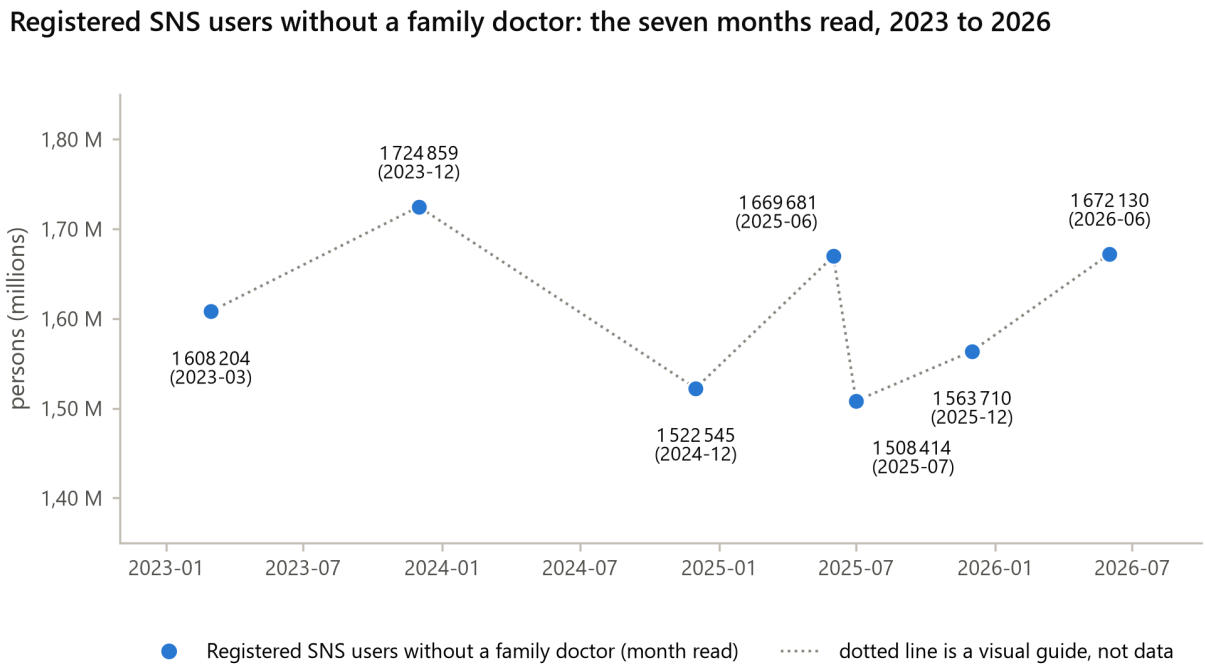
Verdict: for the counted claim, complexity, *not measured*: no official statistic measures it. For the level of tax there is no dominant counted claim to test, and the official evidence is itself split, so no verdict is given. **Mechanism:** definitions (average against marginal rate; gross against taxable income); the salience of policy announcements. **Better measure:** the average effective IRS rate by income decile, and a complexity indicator such as time to file or the share of returns corrected.

4.7 SNS waiting times and the médico de família (T04)

Here official statistics are more alarming than the online corpus. In June 2026, 1 672 130 *utentes* (registered SNS users) had no family doctor (*médico de família*), 15,5 % of the 10 811 298 enrolled; 12 905 of them by choice [S41; A; share computed]. Unmet need because of waiting lists rose from 0,3 % (2019) to 1,5 % (2025), against 0,7 % to 1,2 % in the EU; unmet need for any reason was 4,2 % in the poorest quintile against 2,5 % overall; out-of-pocket payments were 28,67 % of health spending (EU 15,06 %) [S24; unmet need A-c; out-of-pocket A-c, in that paper's table but not in its ledger, flagged]. Surveys agree: 36 % name inadequate health care a national priority (EU 29 %) [S16; survey], and in a survey for the insurance supervisor ASF, 36 % of privately insured people cited difficulty accessing the SNS [S21; B, internal, not verified].

The ASF purchase-motivation item remains open after a security challenge [S86]. The SNS monthly and regional refresh, the unmet-need refresh and the out-of-pocket reference period also remain open.

The online signal is thin. M5 contains no line on waiting lists and two on family doctors; of its 247 health questions, 171 come from two subreddits, on maternity and mental health [S1; count]. SNS is named in 2 871 likely complaints in b01, but as a name match, not a target [S7; count].



Source: SNS Transparência, utentes inscritos em cuidados de saúde primários [S41; A]. Only the months read are shown; the series is monthly.

Figure 6. Registered SNS users without a family doctor, the seven months read, March 2023 to June 2026.
Source: SNS Transparência, utentes inscritos em cuidados de saúde primários [S41; A].

Hypothesis: the signal is thin because of who posts. Data for: disclosed posters are mostly under 35, and 21,8 % of located threads are written from abroad [S1; count]; the family-doctor gap is concentrated in Lisboa e Vale do Tejo, which the press says holds about 70,6 % of those without a doctor [S41; D].

Data against: the maternity and mental-health communities discuss health at length (171 of 247 questions); r/portugal is not in M5, so the thinness may partly be a sampling gap. The corpus records no health status or insurance, so this is untested.

Verdict: supported by official and survey evidence; the social signal is too thin to count. **Mechanism:** who posts (hypothesis); the timing of single-month comparisons (Section 5.6). **Better measure:** a monthly series with a 12-month moving average and a regional split, and compliance with the TMRG (*tempos máximos de resposta garantidos*, the maximum guaranteed waiting times) by region and specialty.

4.8 Public-services bureaucracy (T10)

Bureaucracy is the top pain of r/PortugalExpats (23 % of 1 474 coded posts) and the pain in 53 % of its visa posts (n = 201) [S5; count]. Among r/literaciafinanceira posts about state benefits, 28 % report bureaucracy and 36 % doubt about eligibility (n = 525) [S5; count]. In the M5 sample, 41 % of AIMA mentions are negative (24 of 58) [S1; count-lead: 57 of the 58 come from one entity row the corpus flags unreliable], against 13 of 67 for IEFP (the public employment service) and 4 of 43 for Segurança Social (social security) [S1; count], and 6 of 46 reliable-row threads for AT (Section 4.6). In b01, Segurança Social is named in 3 349 likely complaints, AT in 2 973 and IEFP in 1 142 [S7; count].

The official record supports the AIMA grievance. When the *Estrutura de Missão* (task force) started in September 2024 there were about 450 000 *manifestação de interesse* cases (the old route to residence) and about one million pending processes; by December 2025 more than 300 000 titles had been issued and about 60 000 refused [S46; A]. For digital services, 60,88 % interacted with public authorities online (EU 57,65 %) [S21; B], but that measures use, not difficulty. The OECD claim that over 65 % of adults would struggle to access benefits remains unverified [S21; B, internal, not verified]. In its 2022 survey, 86 % of the Portuguese respondents who already reported access difficulty expected a difficult application process [S73; survey]. OECD also documents overlapping benefits and administrative barriers [S65; A].

Verdict: *supported* for AIMA delays; for bureaucracy in general (benefits, Finanças, Segurança Social) *not measured*, because no general processing-time distribution was read, and online-use shares do not measure difficulty. **Mechanism:** distribution against average (a digital majority and an excluded minority); composition (foreign residents concentrate the AIMA signal). **Better measure:** monthly processing-time distributions per service, with the median and the 90th percentile.

4.9 Immigration (T07)

In the sources counted, the immigration signal comes mostly from a migrant community describing its own experience, not from natives talking about immigrants. This is a property of the sample (r/portugal is absent from M5 and from both complaint layers), not a finding about either group. AIMA's negative mentions come almost entirely from r/BrasileirosEmPortugal [S1; count-lead row], whose sampled threads show anxiety in 22,3 % and frustration in 18 % [S1; count]. The top M5 open tags are "xenophobia" (15) and "aima-delays" (11) [S1; count-lead]. b01 shows a complaint spike in the week of the June 2025 nationality and foreigners law [S7; count].

Officially, the change is large and not in dispute. Immigration flows rose from 36 849 in 2015 to 189 367 in 2023 [S44; A] (Figure 7). INE counts 1 597 539 foreign-national residents, 14,0 % of residents, at end-2025, using administrative evidence of residence [S53; A]. AIMA reports 1 585 854 [S43; D]; its PDF was inaccessible, which leaves the conceptual and numerical bridge open (conflict 1). In 2025, 1 115 541 foreign nationals paid Social Security contributions [S22; A-c, ledger V3].

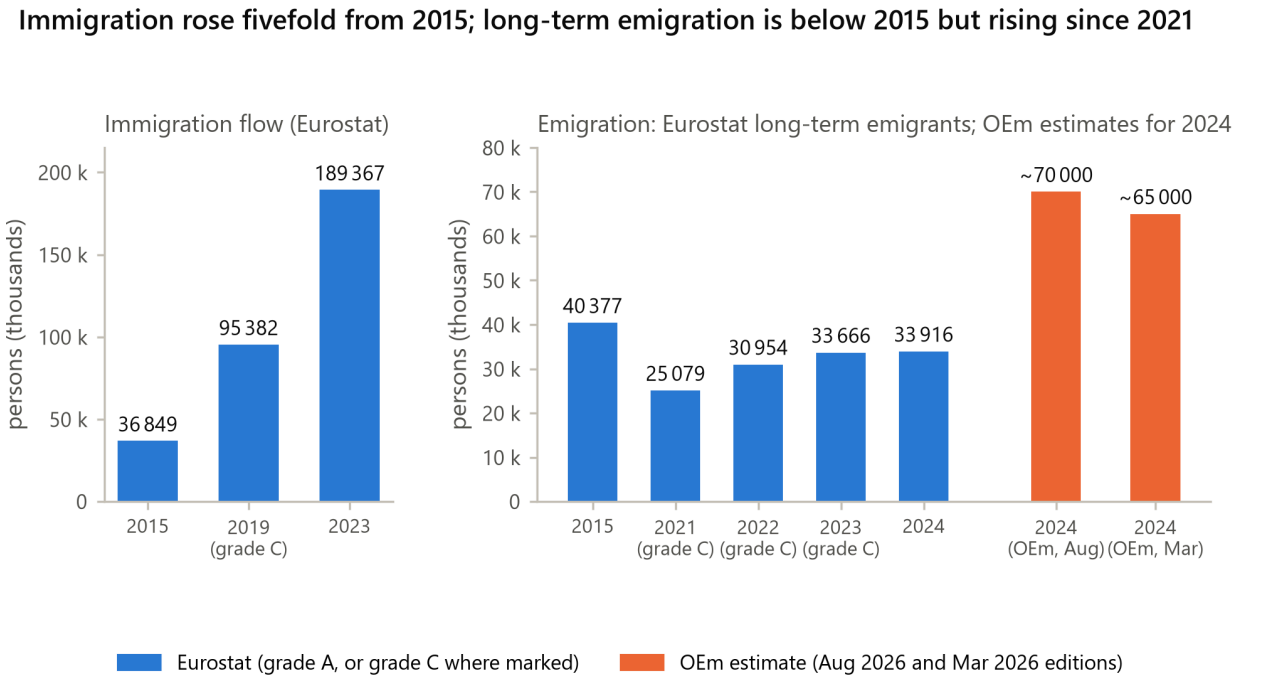
The corpus cannot show how the native population perceives immigration, or whether it misjudges the foreign share. The only in-corpus survey item is from 2019: 32 % agreed that immigration threatens national culture and 42 % disagreed [S12; survey]. FFMS's 2024 survey found at least 42 % overestimating the immigrant share among Portuguese-speaking mainland adults who were Portuguese at birth [S75; survey]. Its benchmark calculation and fieldwork dates remain open, and a comparison with the revised end-2025 stocks would be inappropriate. Ipsos 2024 excludes Portugal [S76; survey]; other misperception leads remain open. Iberifier found immigration to be the only disinformation theme with significant reach in the 2024 European elections [S14; E]: a reason to expect a perception gap, not evidence of one. Whether the immigrant signal reflects administrative failure more than hostility is hypothesis H4 (Section 8).

Verdict: the scale of change is supported; a current population-average perception gap is not measured. **Mechanism:** who posts; salience; possible disinformation (hypothesis). **Better measure:** a Portuguese misperception survey that asks people to estimate the foreign share, compared with a matched stock definition and date.

4.10 Youth emigration (T09)

The online claim that "the young are all leaving" can be counted only weakly. In r/literaciafinanceira, "emigrar" appears as a life moment in 186 posts and the emigration theme in 353 (4,4 %) [S2; count]; r/PortugalLaFora (Portuguese abroad) has 130 476 documents, 17,4 % of them complaints [S7; count]; M5 codes 104 emigrant and 21 returning-emigrant personas [S1; count, discovery].

The official count depends on the definition and on the base year (Figure 7). Eurostat's long-term emigration (at least twelve months) was 33 916 in 2024, against 40 377 in 2015 [S44; A], a fall of about 16 %. But the series rose every year from 2021: 25 079 (2021), 30 954 (2022), 33 666 (2023) [S44; C: web reading, not script-read] and 33 916 (2024), a rise of about 35 % in three years (derived). The Observatório da Emigração's August 2026 Factbook page estimates about 70 000 departures in 2024 [S45; A]; its March 2026 report estimates about 65 000 [S54; A] (open conflict 2). Its glossary also specifies at least twelve months, and its destination statistics include remigration [S54; A], so temporary departures cannot simply explain the Eurostat gap. Destination age tables exist but have incompatible bands and interpolation [S54; A]; no harmonised Portuguese youth trend was read.



Source: Eurostat tps00176 and tps00177 [S44; A, C]; Observatório da Emigração Factbook, August 2026 [S45; A] and report, March 2026 [S54; A]. Definitions differ (Section 4.10).

Figure 7. Immigration flow (2015, 2019, 2023) and long-term emigrants (2015, 2021 to 2024), with the two Observatório da Emigração estimates for 2024.

Source: Eurostat tps00176 and tps00177 [S44; A, C]; Observatório da Emigração Factbook, August 2026 [S45; A], and report, March 2026 [S54; A].

Verdict: split. Against a 2015 baseline, the claim that more people are leaving is *contradicted on average* on Eurostat's definition; over 2021–2024 a rising outflow is *supported* (with the 2021–23 values at grade C); for the young, *not measured*. **Mechanism:** definitions and base-year choice; composition (**hypothesis:** emigrants are over-represented among posters; for: 21,8 % of located threads are written from abroad [S1; count, discovery]; missing: no benchmark for the share of Portuguese living abroad was read). **Better measure:** age-split outflows from administrative registers and destination-country inflow statistics.

4.11 Crime and safety (T08)

Crime is the one topic with no verdict, because the social side was not measured. M5 has about 11 question lines on neighbourhood safety [S1; count] and 17 crime or safety open tags [S1; count-lead]; PSP and GNR, the two police forces, appear in 27 entity-threads, 2 of them negative [S1; count]; the complaint layer has only fraud and scam proxies [S6; count]. That is not enough for a "dominant claim".

The RASI 2025 (*Relatório Anual de Segurança Interna*) recorded +3,1 % in *criminalidade geral participada* (all reported crime), −1,6 % in *criminalidade violenta e grave* (violent and serious crime) and 29 644 domestic-violence reports (−1,9 %), with the rise partly attributed to more proactive policing [S42; A]. Intentional homicide was 0,68 per 100 000 in 2024 [S24; A-c]. In 2023, 6,9 % of Portuguese people reported crime, violence or vandalism in their area, against 10,0 % in the EU [S24; A-c]. On the survey side, crime and security was among the news topics Portuguese respondents most often avoided (30,6 %) in 2023 [S12; survey].

Verdict: not measured on the social side. A future corpus run should code crime talk explicitly and include r/portugal; a recurring victimisation survey would supply the experience side.

5. Why: mechanisms of divergence, ranked by strength of evidence

Six mechanisms appear across the eleven topics. Four of them (distribution, composition, salience, definitions) recur across several topics; two (flow against stock, and timing) are documented for one topic each. They are ranked by how directly this paper's evidence demonstrates each, not by importance. "Strong" means the gap is demonstrated within official data. "Medium" means it is demonstrated, but its effect on perception is inferred. "Weak" means it is documented once.

5.1 Distribution against average (strong)

Official headline figures are averages. The evidence that averages hide large subgroup differences is internal to official statistics: overburden of 6,3 % of all persons against 27,2 % of market-rent tenants [S35; S22]; unmet medical need of 2,5 % on average against 4,2 % in the poorest quintile [S24]; online use of public services above the EU average, alongside an OECD item saying that most adults would struggle to access benefits [S21]. (The mean–median pay pair in Section 4.2 is left out here because its two figures come from different sources and dates.) In each case the official system *already holds* the distributional figure, but what reaches the public is the average. **We infer**, without a direct measure, that much of the online voice comes from one tail (young tenants, young workers, immigrants with pending papers) and generalises from it; the counted topics fit this, but no field records a poster's tenure, pay or legal status. On this reading, neither side is wrong; both are incomplete.

5.2 Composition and who posts (strong for the skew; medium for its effect)

The skew of the social side is well measured. Reddit reaches about 4 % of Portuguese internet users weekly [S12; survey]. Among the 7,7 % of threads that state an age and the 6,3 % that state an education level, posters are 86,9 % under 35 and 81,6 % tertiary-educated [S1; count]; 21,8 % of the 11,2 % that state a location write from abroad [S1; count, discovery]. Disclosers may differ from non-disclosers, so these are indications of direction. Social-network use in general falls from 90,95 % at ages 16–24 to 45,92 % at 55–74 [S48; A]. What is inferred, not measured, is how much this skew moves each verdict.

Hypothesis (direction of bias by topic). For housing, wages and emigration the skew may load the corpus with people for whom the problem is acute, so it may over-state the population-wide problem; for health, poverty and benefits it may load it with the less exposed, so it may under-state it. *Data for:* the 0,6 % share of the "financial difficulty" persona against 21,1 % for house buyers [S2; count]; housing questions concentrated in city subreddits [S1; count]; a thin SNS signal despite an official gap that affects 15,5 % of enrolled users [S41; A]. *Data against:* benefit posts do show bureaucracy and eligibility doubt (n = 525) [S5; count], so the less advantaged are not absent; and the complaint layers, which do not depend on self-disclosure, also put employers and work second among complaint targets (13,8 %) [S6; count], although they draw on similar communities. *Untestable here:* the corpus has no income, tenure or health field.

5.3 New flows against the stock (strong, but specific to housing)

Housing figures distinguish flows from stocks across different reference periods: new-lease median rents +10,2 % in the year to 2026-Q2 [S37; A]; HICP rents, which cover all sitting tenants, +5,2 % in the year to September 2026 [S26; A]; house prices +16,5 % [S36; A]; overburden of all persons 6,3 % [S35; A]. Movers face the flow price; stock-weighted statistics measure everyone else. The same logic may apply to new entrants' starting pay, for which no verified figure was found.

5.4 Salience and negativity (medium)

Two comparisons suggest persistent negative judgements. The first is the corruption pair: 96 % perceive widespread corruption and 1 % report being a victim or witness [S15; survey], two different questions whose divergence fits a generalised judgement. The second is the perceived-price balance, which stayed at 45 in June 2025 when measured inflation was 2,1 % [S28; S27; A]; that is the persistence of a "prices rose" judgement, which was true, not a measured over-estimate. In the euro area as a whole, the ECB's quantitative survey shows median perceived inflation at 3,5 % in July 2026; its 2,9 % is next-year expectations, not measured HICP [S29; A]. An ECB speech puts the euro-area gap at 1,2 percentage points on average since April 2020 [S83; A]. Earlier work reports perceptions above measured inflation [S30; E], but Banco de Portugal's alternative measure found no euro-changeover break where the simple balance suggested one [S31; E]. Online, complaint spikes cluster around political decisions and election weeks [S6; S7; count]. The mechanism ranks medium because alternatives are not excluded: a positive balance can simply mean that prices kept rising, and perceived political corruption and experienced petty bribery are different things.

5.5 Definitions (medium, topic-specific)

Several gaps are partly definitional: emigration of 33 916 (long-term) [S44; A] against OEm's conflicting 2024 estimates of about 70 000 (August 2026) [S45; A] and 65 000 (March 2026) [S54; A]; the tax burden on the economy against the tax wedge on one employee [S23; S40]; the HICP basket against a young tenant's basket; two COICOP classifications for communications; an 11 685 difference in foreign residents between INE and AIMA [S22; S43]. OEm also specifies long-term migration, and its destination statistics include remigration, so temporary departures alone do not reconcile the estimates [S54; A]. The bridge to INE remains open. The most frequent online IRS misconception, gross against taxable income, is itself definitional [S1; count-lead]. Definitions explain discrepancies between numbers well, but not the emotional temperature of online talk.

5.6 Lags and timing (weak; one series)

Some official series lag (EU-SILC 2025 describes 2024 incomes [S33]; RASI is annual [S42]), and one moves sharply between months: the family-doctor count. Utentes without a family doctor numbered 1 669 681 in June 2025 and 1 508 414 in July 2025, a fall of 161 267 in one month, and 1 672 130 in June 2026 [S41; A]. The other months read are March 2023 (1 608 204), December 2023 (1 724 859), December 2024 (1 522 545) and December 2025 (1 563 710) [S41; A] (Figure 6). December 2023 is higher than either June value, so June is not shown to be a yearly peak, and with no July 2026 value the June–July fall is observed once.

What the data show is narrow: the figure can move by about 10 % in one month, so comparing two arbitrary months can mislead. A yearly cycle, and its cause (one candidate is the annual placement of newly qualified family doctors), is a **hypothesis** that needs several years of monthly data. The mechanism ranks low: one pair of months, and no sign in the corpus of posters reacting to a particular month.

Summary. The two strongest mechanisms, distribution and composition, are two sides of one fact. Official statistics describe the population. Online talk describes a skewed part of it, which, on the evidence of the housing, wage and AIMA topics, may often be the part that the official averages hide.

6. Key evidence: perceived against measured inflation, Portugal, 2021–2026

6.1 What the chart shows and how it was rebuilt

The chart (Figure 8) is rebuilt from original data. It is not copied from any publication. It plots two monthly Portuguese series on a shared time axis:

1. **Measured inflation**: the HICP annual rate, all items. January 2021 – December 2025 come from the saved raw Eurostat JSON for prc_hicp_manr, read value by value [S27; A]; 2026 comes from the successor prc_hicp_minr (COICOP 2018) [S26], with September re-read by script (grade A), May–August and October read on the page [S88; A], and January–April from a fetch summary (grade C). May–July are each 3,1 %; August is 3,6 % [S88; A]. Both series give 2,1 % and 2,4 % for November and December 2025, so the join is clean.
2. **Perceived inflation**: the EC consumer survey balance on price trends over the last twelve months, seasonally adjusted [S28]: the weighted share saying prices rose minus the shares saying they were stable or fell, from −100 to +100. It **is not a rate**. Of seven monthly points, three are grade A (September 2022, June 2025, October 2026) and four are grade C; the latter remain open.

The research package holds no verified monthly values for 2019–2020 for either series, so the chart starts in January 2021. This retrieval gap remains open after unsuccessful API and archive fetches.

6.2 Data table

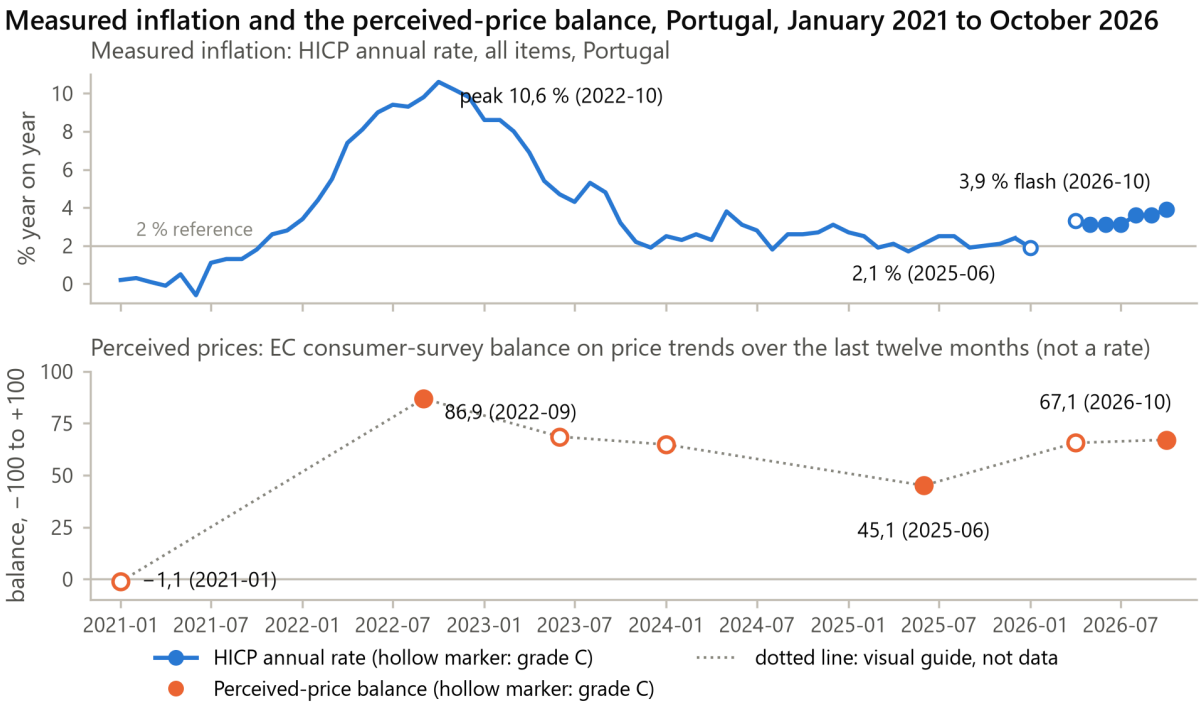
Table 6.1 — HICP annual rate and EC perceived-price balance, Portugal

Month	HICP annual rate, %	Label	Perceived-price balance (last 12 months, SA)	Label	Balance points per point of HICP (descriptive)
2021-01	0,2	[S27; A]	−1,1	C	—
2022-09	9,8	[S27; A]	**86,9** (series high read)	[S28; A]	8,9
2022-10	**10,6** (peak)	[S27; A]			
2023-06	4,7	[S27; A]	68,6	C	14,6
2024-01	2,5	[S27; A]	64,8	C	25,9
2025-06	2,1	[S27; A]	45,1	[S28; A]	21,5
2025-12	2,4	[S27; A]			
2026-04	3,3	C	65,6	C	19,9
2026-10	3,9 (flash)	[S88; A]	67,1	[S28; A]	17,2

All sixty monthly HICP values for 2021–2025, and the 2026 months read, are in the data file published with the paper; the chart's top panel uses all of them. Table 6.1 shows every month with a balance value, plus the HICP peak and the series join. The last column is simple division (balance ÷ HICP rate), given only to describe the shape. A balance divided by a rate has no economic unit.

Annual averages of the monthly rates are 0,9 % (2021), 8,1 %, 5,3 %, 2,7 % and 2,2 % (2025) [S27; A, arithmetic], which match the inflation-wage ledger for 2022–2025 [S23].

6.3 Description of the chart



Source: Eurostat prc_hicp_manr [S27; A] for 2021-2025, prc_hicp_minr [S26; A, C] and the October 2026 flash release [S88; A] for 2026; EC consumer survey ei_bsco_m [S28; A, C]. February and March 2026 were not read.

Figure 8. Measured HICP inflation and the perceived-price balance, Portugal, January 2021 to October 2026.

Source: Eurostat prc_hicp_manr [S27; A], prc_hicp_minr [S26; A, C] and the October 2026 flash release [S88; A]; EC consumer survey ei_bsco_m [S28; A, C].

Annual HICP rate (%) and perceived-price balance (points), January 2021–October 2026; separate scales; the source labels remain observation-specific.

Figure 8 is a two-panel line chart on one time axis, January 2021 to October 2026. The top panel shows the HICP annual rate as a monthly line (%, −1 to 11), with hollow markers for the grade C 2026 months, and a 2 % reference line. The bottom panel shows the seven balance points (−10 to 100), filled for grade A and hollow for grade C, joined by a dotted visual guide that is not data. Annotations mark the October 2022 HICP peak, June 2025 (2,1 %; 45,1) and October 2026 (3,9 %; 67,1). The reader sees three things.

1. **2021 to late 2022: both rise together.** The balance goes from −1,1 to 86,9 as inflation climbs to about 10 %; the perception peak read (September 2022) is one month before the measured peak.
2. **2023 to mid-2025: the rate falls back towards 2 %, while the balance stays nearer its peak.** At 2,5 % inflation (January 2024) the balance is still 64,8, about three-quarters of the peak read; at 2,1 % (June 2025) it is 45,1, about half (52 %), while the rate is at about a fifth (20 %) of its October 2022 peak. Because one series is a balance and the other a rate, these are shapes relative to each series' own peak, not speeds on a common scale.
3. **Late 2025 to 2026: both rise again.** The balance in October 2026 (67,1, at 3,9 %) is close to its June 2023 level (68,6, at 4,7 %).

6.4 What the chart does and does not show

The chart supports three statements. First, after the 2022 peak the perceived-price balance stayed nearer its own peak than the measured rate did. Second, the balance stayed strongly positive at a measured rate near the ECB's 2 % target. Third, it rose again quickly when the rate rose in 2026.

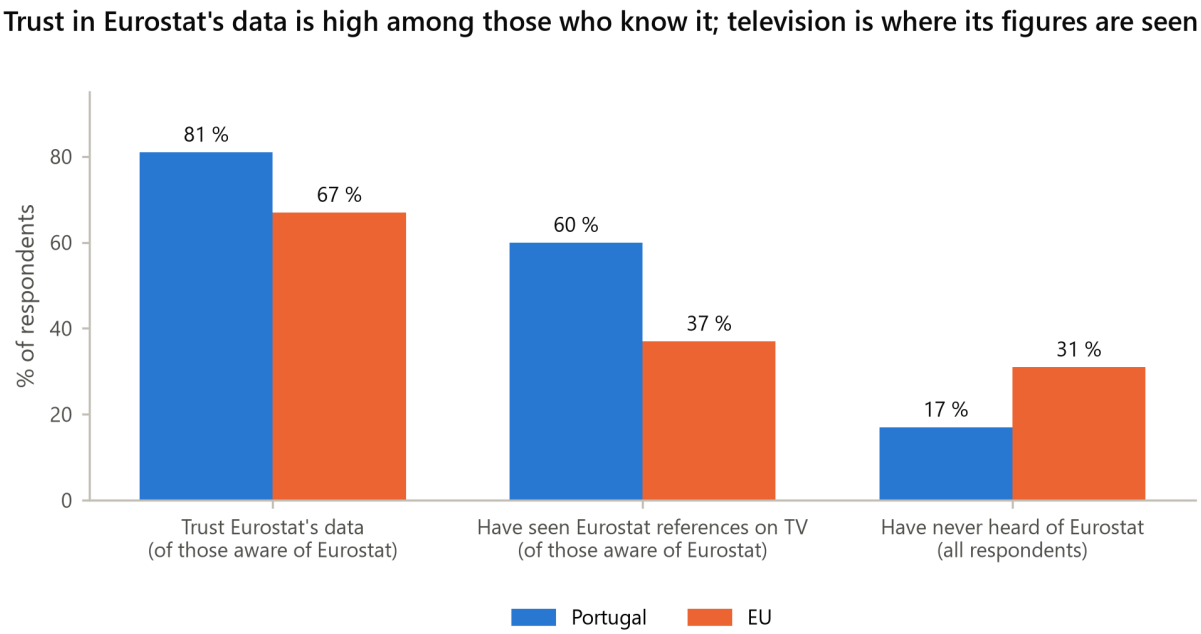
It does **not** show that Portuguese people "over-estimate" inflation, and it does not show perception and measurement contradicting each other: the twelve-month rate was positive in every month from July 2021 to December 2025 and in every 2026 month read, so a positive balance at 2 % is consistent with accurate perception, felt strongly. This is why Table 4.1 and Section 4.4 give *not measured* for the size of the perceived rate. No current matched Portuguese quantitative series was read (gap G6). Historical Portuguese means were 6,2 % perceived, 5,3 % expected and 1,7 % measured HICP over January 2004–July 2015 [S30; E]; these are not current medians. The latest ECB euro-area median perception read was 3,6 % in September 2026 [S61; A]; no matched September measured rate was read, so no current gap is calculated. A separate ECB speech reports an average euro-area gap of 1,2 percentage points since April 2020, without specifying the final observation month [S83; A]. Banco de Portugal researchers found no euro-changeover break with their alternative perception measure, unlike the simple balance [S31; E].

Interpretation (opinion). The chart fits a level-memory account: people remember that prices are about a fifth higher than five years ago (+21,4 %, December 2020 to December 2025 [S26; A]) and answer from that memory rather than from the latest twelve-month rate. Newer cumulative endpoints remain unread. Section 8 proposes a test (H1).

7. Policy and institutions: how statistics are communicated, and what could change

7.1 How the numbers reach the public today

Portuguese official statistics are, on the evidence read, accessible. INE publishes *destaques* (press releases) on fixed calendars, including quarterly municipal new-lease rents [S37; A]; the SNS portal exposes the family-doctor series through an open API [S41; A]; Eurostat's API serves the harmonised series [S26–S28]. Among Portuguese respondents who have heard of Eurostat (83 %), 81 % trust its data, the highest share in the EU, and 60 % say they have seen Eurostat references on television, against 37 % in the EU on the same awareness base [S18; survey] (Figure 9). On all respondents these are roughly 67 % and 50 % (0,81 × 0,83 and 0,60 × 0,83; derived). The DNR internet-user panel reports trust in news of 56 % in 2024 [S12; survey] and 51 % in 2026 [S47; survey]; that measures trust in news, not in statistics.



Source: Flash Eurobarometer 536, October 2023 [S18; survey]. The first two items were asked only of respondents who had heard of Eurostat.

Figure 9. Trust in Eurostat's data and where its figures are seen, Portugal and EU, October 2023.

Source: Flash Eurobarometer 536 [S18; survey].

The problem is what travels. In the sources read, the figure that leads a release is usually the national average or the annual rate (inflation 2,2 %, overburden 6,3 %, tax burden 37,1 % of GDP), while the figures in which a young tenant or a minimum-wage worker might recognise themselves sit lower, in an annex or in another publication: overburden among market-rent tenants, the price level since 2021, new-lease rents in Lisboa (17,79 €/m², +5,1 % [S37; D]). Only 16 % of Portuguese respondents aware of Eurostat say they have seen its references on one or more social networks (roughly 13 % of all respondents, derived) [S18; survey], while 70,46 % of 16–74-year-olds use social networks [S48; A]. In this one survey, the channel where perceptions increasingly form is the one where Eurostat's numbers are seen least often, compared with television.

7.2 Proposed improvements

Five improvements (authors' proposals) follow from Section 5. Staffing costs and communication benefits remain unmeasured; household-type inflation and starting-pay releases would need a feasibility assessment.

1. **Lead with the distribution, not only the average** (mechanism 5.1): overburden for all *and* for market-rent tenants in the same sentence; pay at the median and the 10th percentile; unmet need overall and for the poorest quintile.
2. **Distributional accounts and inflation by household type**: how income and price growth differ for young tenants, pensioner owners and families with children. Whether INE plans such a release was not checked.
3. **Flows next to stocks** (5.3): new-lease rents next to the HICP rent component; new hires' starting pay next to all pay.
4. **Level and timeline, not only the rate** (5.4, 5.6): the cumulative price change since a fixed date in every HICP release; a twelve-month average and the same month of the previous year for volatile monthly series such as the family-doctor count.

5. **Regional data by default**: family-doctor gaps and housing pressure are concentrated [S41; S1; S37], and national figures dilute them. INE's municipal rent tables show that this is feasible.

Opinion. The value of these changes is that a disagreement between a citizen and a statistic could be settled by pointing to the right statistic, rather than ending in "the numbers lie". Where four in five of those who know Eurostat trust its data, that seems a realistic aim.

8. Behavioural and field hypotheses

No field observations were collected, so this section proposes hypotheses for testing, each with data for and against and a note of what is untestable now. Hypotheses about groups are hypotheses only.

Table 8.1 — Hypotheses, evidence and testability

#	Hypothesis	Data for	Data against	Untestable with current data
H1	**Level memory.** People answer price questions from the cumulative level change, not the twelve-month rate.	Balance 45,1 at 2,1 % inflation; 67,1 at 3,9 % [S28; S27]; price level +21,4 % in five years [S26]; cost of living keeps the most comments per post [S2]	A positive balance is also consistent with correctly perceiving a 2 % rise; no matched euro-area perceived-minus-measured gap is derived from the ECB's July 2026 release, whose 2,9 % is next-year expectations [S29]	Without the quantitative EC series for Portugal (G6), we cannot tell "feels strongly" from "over-estimates"
H2	**Young people emigrate mainly because of housing costs.**	New-lease rents +10,2 % [S37]; leaving-home age 28,8 vs EU 26,3 [S22]; emigrant threads about the cost of returning [S1]	Long-term emigration in 2024 (33 916) is below 2015 (40 377) [S44], although it rose from 25 079 in 2021 (C); wages are the larger complaint target (13,8 %) [S6]	No age split of emigration; no motive data
H3	**The rise in immigration explains the rise in new-lease rents.** (Hypothesis about a group; stated only to be tested.)	Inflow rose about fivefold 2015–2023 [S44]; new-lease rents and HPI rose fast in the same period [S37; S36]	National overburden fell to 6,3 % [S35]; house prices are driven by buyers, and the corpus holds no data on buyers by nationality or residence; Lisboa municipality rents grew 5,1 %, below the national +10,2 % [S37; D]	No data on tenancy by nationality; no causal design. **Not supported or refuted here.**
H4	**The AIMA signal reflects administrative failure more than hostility.**	~1 000 000 pending processes [S46]; 53 % bureaucracy in expat visa posts [S5]. Lead only: AIMA 41 % negative [S1; count-lead]	"Xenophobia" top open tag [S1; count-lead]	Natives' perceptions (r/portugal absent)
H5	**Portuguese respondents trust the instrument but not the institution.**	Trust in Eurostat 81 % of those aware (≈ 67 % of all, derived) vs corruption widespread 96 % [S18; S15]; trust in news above global [S47]	Trust in news fell from about 66 % (2015, D) to 51 % (2026) [S47]; the item covers Eurostat only and may not extend to INE or to government statistics; 17 % have never heard of Eurostat	No Portuguese item on trust in INE, or on trust in specific statistics
H6	**Social media makes economic perceptions more negative.**	Trust in news found on social media is low (27–28 % in 2019–20; 21 % in 2026, D) [S12; S47]; systemic grievance in 41,6 % of complaints [S6]	The perceived-price balance fell sharply in 2023–25 as social-media use rose [S28; S48]; the 2022 perception peak matched a real price peak	No individual-level data linking exposure to perception; Reddit reach too small to move national surveys
H7	**Wage grievance tracks compression, not growth.**	Kaitz ≈ 68 % [S23]; real pay growing [S23]; low wages named a priority by 62 % (EU 35 %) [S16]	Real pay fell in 2022 (−1,5 %) [S23], so part of the grievance tracks a real loss	Wage deciles by year were not read

Field test proposed for H1 (no data collected). Ask a quota sample of adults their perceived twelve-month inflation (a number), their estimate of price growth since 2021, and how often they buy food and fuel. H1 predicts that the perceived rate tracks the five-year estimate more closely than the official rate, and more so for frequent buyers.

9. Projections: scenarios, not forecasts

No point forecasts are made. The scenarios are conditional statements built on the mechanisms in Section 5.

Scenario A — inflation returns to about 2 % in 2027. If H1 holds, the perceived-price balance stays high relative to the rate, as in 2023–2025, and online cost-of-living talk stays high. Communication that leads with "inflation is back on target" may then widen the credibility gap. Mitigation: publish the level since 2021 next to the rate (P3).

Scenario B — inflation stays near 4 %. Rate and balance move together, as in 2022. With nominal pay growth of about 5 % in 2026-Q2 [S39; D], real pay growth would be squeezed, which would give the wage grievance an official counterpart and move T03 towards *supported*.

Scenario C — housing flows decelerate. If new-lease rent growth slowed towards the HICP rent rate (5,2 %), the flow–stock gap would shrink and the housing share of online talk might plateau. If it stays near 10 %, the gap persists whatever the overburden rate does, since that rate mostly measures owners.

Information environment. Facebook news use is falling (34 % in 2025), while Instagram, YouTube and TikTok reach 21 %, 17 % and 9 % for news [S12; survey]. Text corpora like this one may become less representative of how young Portuguese form economic perceptions unless video platforms are added: a methodological risk, not a forecast.

10. Measures

Costs are relative (low / medium / high), not money estimates. P stands for statistics producers, M for media, PL for platforms and C for citizens.

The measures are the authors' proposals; the costs and risks are author judgements; the communication benefits are hypotheses, with no monetary costing or causal evaluation read.

Table 10.1 — Measures

#	Measure	Mechanism	Evidence	Cost	Risk	Order
P1	INE, SNS, Eurostat: lead releases with the average *and* the most-affected group	Distribution (5.1)	Single-parent poverty 31,0 %→35,1 %, income 2023–2024, despite aggregate fall [S67; A]	Low	Longer releases	1st
P2	Flow statistics next to stock (new-lease vs HICP rent; new-hire vs all pay); match windows	Flow vs stock (5.3)	New-lease rents, Q2 2026: +10,2 % annually, €10,17/m² median; rolling-year median €9,76/m² ending June [S59; A]	Low–medium	Window mismatch; pay linkage	1st–2nd

#	Measure	Mechanism	Evidence	Cost	Risk	Order
P3	Cumulative price change since a fixed date in each HICP release	Rate vs level (5.4)	Annual comparisons; longer memories [S77]	Low	Anchors on past inflation	1st
P4	SNS/ACSS: family-doctor series with 12-month average, same month last year, regions	Timing (5.6)	−161 267 June→July 2025 (one pair); Dec 2023 above both Junes	Low	Smoothing delays turns; revisions/coverage [S84]	1st
P5	Separate basket inflation, perceptions and income growth by household/income group	Distribution; composition	Lower-income perceptions higher [S61]	Medium	Nonresponse; weighting [S30; E]	2nd
P6	INE/AIMA: reconciliation bridge, common date, inclusion/exclusion rules	Definitions (5.5)	Administrative residence inference [S53]	Low–medium	Forced totals hide concepts; bridge open	2nd
P7	OEm/INE: harmonise age/type breakdowns before aggregation	Definitions	UK bands/Swedish interpolation differ [S54]; harmonised youth trend not measured	Medium	Harmonisation workload	2nd–3rd
M1	Quote group, period, population, revision status, comparable denominator; avoid single-month SNS comparisons	Distribution; timing	Comparability standard [S84]	Low	Slower copy	1st
M2	Pair experience/perception wording, bases, recall periods [S73]	Salience (5.4)	96 % vs 1 %	Low	Corruption-source rereading open	1st
PL1	Communities pin accessible explanations, official distributional sources and update dates in FAQs	Who posts; definitions	Confusion 56 % of tax posts	Low	Moderators' time; digital exclusion [S73]	2nd
PL2	Vetted topic-data access	Composition (5.2)	Designated platforms/systemic-risk research [S85]	Medium; eligibility/preparation/security	Privacy; initial decision ≠ delivery	3rd
C1	Compare a new-lease rent with the municipal new-lease median, not the HICP	Flow vs stock	Match locality/type/area-unit/window [S59]	Low	Median ≠ valuation	any
C2	Read the annual rate as "how fast prices rise", not "how much higher"	Rate vs level	Same-month annual basket comparison; longer memories [S77]	Low	—	any

The order runs from low-cost measures that need no new data, through linkage and method work, to platform data access, whose privacy questions are not resolved here. The measures for citizens are information, not financial advice.

11. Limitations and open conflicts

11.1 Limitations

1. **The social side is not the population** (Section 2.3). Facebook, X, TikTok and Instagram are absent, and r/portugal is missing from M5 and from both complaint layers, so natives' views on immigration, crime and politics are under-sampled.
2. **Model coding** (κ 0,72–0,82 between two models, against an acceptance threshold of 0,70; no human gold standard); **fixed samples** (M5 shares not volume-weighted, no M5 dates); **unreliable money fields** (count-lead only); **low disclosure** (7,7 % of threads state an age, 6,3 % an education level, 11,2 % a region).
3. **Counts of counts.** Every social count was re-summed from the stored M5, complaint-layer and r/literaciafinanceira summary reports, not re-coded from raw posts, which are not in the research package. An independent review re-summed 17 M5 aggregates from those reports and all matched; the coding itself cannot be re-run from the package. One alias set (AT) had to be inferred and is now documented in Section 4.6.
4. **Reading scope.** This paper uses the source readings recorded during the research stage; retrieval gaps remain open, and carried figures keep the labels of the ledgers they come from.
5. **Chart period** starts in January 2021, not 2019; four of the seven perception points are grade C.
6. **Survey garbling** (SP548 "personally affected" 61 %, FL539 regional bars): not used as point estimates. **Survey bases:** the FL536 trust and source items were asked only of those aware of Eurostat; the all-respondent shares in this paper are derived.
7. **Missing measures:** no social signal on crime, no current matched Portuguese perceived-inflation series read, no harmonised youth-emigration trend read, no official measure of administrative complexity, and only one June–July pair for the family-doctor series.

11.2 Open conflicts

1. **Foreign residents at 31 Dec 2025:** INE 1 597 539 [S53; A] against AIMA 1 585 854 [S43; D]. INE uses integrated administrative evidence of residence; AIMA's numerical bridge remains unread. **Open.**
2. **Emigration in 2024:** the Observatório da Emigração estimates about 70 000 in its August Factbook [S45; A] and about 65 000 in its March report [S54; A], against Eurostat's 33 916 long-term emigrants [S44; A]. OEm also uses a long-term definition; the numerical bridge remains **open**.
3. **EU27 housing cost overburden:** 7,7 % [S21] against 7,6 % [S24]. **Open** (data vintage); not used as a decimal comparison.

The tax-wedge conflict is closed: for a single childless worker in 2025, 36,1 % at 67 % of the average wage and 39,3 % at 100 % are distinct wage cases [S64; A].

References

Corpus sources [S1]–[S11] are files of the research package, cited by name. Published sources carry the URL and the access date where one was read for this paper; the evidence-grade code at the end of each entry is explained in Appendix A.

[S1] Reddit mining M5 v0.2.3 full run (corpus). count / count-lead.

[S2] r/literaciafinanceira live DB report (corpus). count.

[S3] M0–M3 r/literaciafinanceira findings (corpus). count.

[S4] M2c answer gaps (corpus). count.

[S5] M2b pains/needs: r/literaciafinanceira, r/portugal, r/PortugalExpats (corpus). count.

[S6] Complaint layer S2, wave 1 (corpus). count.

[S7] Complaint layer batch b01 (corpus). count.

[S8]–[S11] Portal da Queixa, DECO PROteste, app reviews, PT forums (corpus; no usable counts).

[S12] OberCom / Reuters Institute, *Digital News Report Portugal* 2017–2025; 2024 edition published 17 June 2024. https://reutersinstitute.politics.ox.ac.uk/digital-news-report/2024/portugal ; https://www.obercom.pt/digital-news-report-portugal-2024/. Accessed 9 November 2026. Read for this paper: the 2024 trust panel and the publisher's introduction (partial reading), including sample, stratification and internet-user scope; other editions remain carried. survey.

[S14] Iberifier IB43, disinformation in the 2024 EU elections. E.

[S15] European Commission, Special Eurobarometer 548, corruption (2024). https://europa.eu/eurobarometer/surveys/detail/3217. Accessed 9 November 2026; consulted, not read in this run: the landing page supplied no readable lines; the report and the Portuguese factsheet were not retrieved. survey, carried; no label upgrade.

[S16] Special Eurobarometer 546, social Europe (2024). survey.

[S17] Flash Eurobarometer 539, regions (2024). survey.

[S18] Flash Eurobarometer 536, trust in Eurostat (2023). survey.

[S19] Special Eurobarometer 551, digital decade (2024). survey.

[S20] Special Eurobarometer 555, energy (2024). survey.

[S21] Mowei sourced facts database. B.

[S22] Mowei, *Housing crisis* paper v2 and its verification ledger (7 Nov 2026). A-c, carried (ledger levels V1–V5).

[S23] Mowei, *Inflation vs wages* paper v2, evidence file and verification ledger. A / A-c / B, carried.

[S24] Mowei, *Eurozone prosperity* paper v2.1 and verification ledger. A-c, carried (ledger forms ev and os).

[S25] Mowei press-facts file imprensa-facts-243. D.

[S26] Eurostat, prc_hicp_minr, update date unread. https://ec.europa.eu/eurostat/api/dissemination/statistics/1.0/data/prc_hicp_minr?geo=PT&geo=EA20&coicop18=CP00&coicop18=CP041&sinceTimePeriod=2020-12&format=JSON&lang=EN. Accessed 9 November 2026; consulted, not read in this run: API URL inaccessible; no rates or index levels read. A / C, carried; no label upgrade.

[S27] Eurostat, prc_hicp_manr, update date unread. https://ec.europa.eu/eurostat/api/dissemination/statistics/1.0/data/prc_hicp_manr?geo=PT&coicop=CP00&sinceTimePeriod=2019-01&untilTimePeriod=2020-12&format=JSON&lang=EN. Accessed 9 November 2026; consulted, not read in this run: API URL inaccessible; the missing historical monthly observations were not recovered. A (re-read by script and read from saved raw file), carried; no label upgrade.

[S28] Eurostat, ei_bsco_m (EC consumer survey), update date unread. https://ec.europa.eu/eurostat/api/dissemination/statistics/1.0/data/ei_bsco_m?geo=PT&format=JSON&lang=EN. Accessed 9 November 2026; consulted, not read in this run: API URL inaccessible; perception balances not reread. A / C, carried; no label upgrade.

[S29] ECB, *Consumer Expectations Survey results—July 2026*, 21 August 2026. https://www.ecb.europa.eu/press/pr/date/2026/html/ecb.pr260821~a044fdddd9.en.html. Accessed 9 November 2026. Read: the inflation section (partial reading), including median perceived inflation, next-year expectations and demographic differences; annex not read. A; annex E.

[S30] ECB, *Occasional Paper 186*, April 2017. https://www.ecb.europa.eu/pub/pdf/scpops/ecb.op186.en.pdf. Accessed 9 November 2026. Read: pages 13–14 and 24 (partial reading), covering historical quantitative survey coverage, nonresponse and Portugal's perception/expectation means. E, retained from the research stage.

[S31] Dias, Duarte and Rua, Banco de Portugal *Working Paper 15/2007*, October 2007; later published in *Empirical Economics* (2010). https://www.bportugal.pt/sites/default/files/anexos/papers/wp200715.pdf. Accessed 9 November 2026. Read: working-paper pages 13–15 (partial reading), covering balance-statistic limitations and the paper's alternative measure, which finds no changeover-related break; the journal version was not read in this run. E, retained from the research stage.

[S32] Eurostat, ilc_mdes09, update date unread. https://ec.europa.eu/eurostat/api/dissemination/statistics/1.0/data/ilc_mdes09?geo=PT&sinceTimePeriod=2024&format=JSON&lang=EN. Accessed 9 November 2026; consulted, not read in this run: API URL inaccessible. A / C, carried; no label upgrade.

[S33] Eurostat, ilc_li02. A / C.

[S34] Eurostat, ilc_di12, update date unread. https://ec.europa.eu/eurostat/api/dissemination/statistics/1.0/data/ilc_di12?geo=PT&format=JSON&lang=EN. Accessed 9 November 2026; consulted, not read in this run: API URL inaccessible. A / C, carried; no label upgrade.

[S35] Eurostat, ilc_lvho07a, update date unread. https://ec.europa.eu/eurostat/api/dissemination/statistics/1.0/data/ilc_lvho07a?geo=PT&geo=EU27_2020&sex=T&age=TOTAL&incgrp=TOTAL&sinceTimePeriod=2024&format=JSON&lang=EN. Accessed 9 November 2026; consulted, not read in this run: API URL inaccessible; the EU vintage conflict remains open. A / C, carried; no label upgrade.

[S36] Eurostat, prc_hpi_q. A (re-read by script and read from saved raw file).

[S37] INE, *Estatísticas de Rendas da Habitação ao nível local*, 2.º trimestre 2026, release date unread in this run. https://www.ine.pt/xportal/xmain?xpid=INE&xpgid=ine_destaques&DESTAQUESdest_boui=770299146&DESTAQUESmodo=2&xlang=pt. Accessed 9 November 2026; consulted, not read in this run: the fetch returned 502 Bad Gateway; the DREM reading is recorded separately at S59. A, carried; Lisboa rows D; no label upgrade.

[S38] Eurostat, earn_mw_cur, update date unread. https://ec.europa.eu/eurostat/api/dissemination/statistics/1.0/data/earn_mw_cur?geo=PT&currency=EUR&sinceTimePeriod=2026-S1&format=JSON&lang=EN. Accessed 9 November 2026; consulted, not read in this run: API URL inaccessible; the newer semester value was not established. A / C, carried; no label upgrade.

[S39] INE average gross monthly pay 2026-Q2, via idealista. D.

[S40] OECD, *Taxing Wages 2026*, via Executive Digest. D.

[S41] SNS Transparência, *utentes inscritos em cuidados de saúde primários* (registered primary-care users), API and metadata, update date unread. https://transparencia.sns.gov.pt/api/explore/v2.1/catalog/datasets/utentes-inscritos-em-cuidados-de-saude-primarios/records?limit=12&order_by=periodo%20desc ; https://transparencia.sns.gov.pt/explore/dataset/utentes-inscritos-em-cuidados-de-saude-primarios/information/. Accessed 9 November 2026; consulted, not read in this run: both URLs inaccessible; no monthly or regional values read. A, carried; regional share D; no label upgrade.

[S42] Government of Portugal, RASI 2025 communiqué (31 Mar 2026). A.

[S43] AIMA, *Relatório de Migrações e Asilo 2025*, via Observador. D.

[S44] Eurostat, tps00176 / tps00177. A / C.

[S45] Observatório da Emigração, *Portuguese Emigration Factbook 2025*, landing page, August 2026. https://observatorioemigracao.pt/np4EN/10749.html. Accessed 9 November 2026. Read: the landing-page main text in full, which estimates approximately 70 000 departures in 2024 and identifies destination-country permanent-inflow data; the approximately 65 000 estimate belongs to S54. A.

[S46] Government of Portugal, AIMA *Estrutura de Missão* results (18 Dec 2025). A.

[S47] Reuters Institute, *Digital News Report 2026*, Portugal, 16 June 2026. https://reutersinstitute.politics.ox.ac.uk/digital-news-report/2026/portugal. Accessed 9 November 2026. Read: trust, news avoidance, payment and the cautions on small changes (partial reading); the social-media trust and disinformation-concern figures were not located in the material read. survey / A for displayed results; unread press-only figures remain D.

[S48] Eurostat, isoc_ci_ac_i; INE IUTIC 2025. A / A / C.

[S49] Pew Research Center, *Social Media Fact Sheet* (US, 2026). A.

[S50] INE, *Estatísticas de Rendas da Habitação ao nível local*, 1.º trimestre 2026. A.

[S53] INE, *INEWS 66*, July 2026. https://www.ine.pt/ine_novidades/semin/INEWS66/9/. Accessed 9 November 2026. Read: page 9 in full, covering the administrative residence methodology and the end-2025 population and foreign-national resident counts. A.

[S54] Observatório da Emigração, *Emigração Portuguesa 2025*, March 2026. https://observatorioemigracao.pt/np4/file/10517/OEm_EmigracaoPortuguesa2025.pdf. Accessed 9 November 2026. Read: printed pages 18–21, 32 and 61 (partial reading), covering methods, estimates and qualifications: the approximately 65 000 estimate, the reproduced INE comparison table and the age-table qualifications; the reproduced INE values were not read at their original source. A for OEm's own estimates and methods.

[S58] OECD, *Taxing Wages 2026*, overview, 22 April 2026. https://www.oecd.org/en/publications/taxing-wages-2026_3a5169ef-en/full-report/overview_d93131c3.html. Accessed 9 November 2026. Read: the publication date and the tax-wedge table (partial reading), including the Portugal and OECD results for a single childless average-wage worker. A.

[S59] DREM, *Estatísticas de Rendas da Habitação ao nível local*, 2.º trimestre 2026, dated 29 September 2026 in the page title. https://estatistica.madeira.gov.pt/download-now/economica/turismo-pt/turismo-noticias-pt/311-noticias/rendas-da-habitacao-ao-nivel-local-noticias/6001-26-06-2026-no-1-trimestre-de-2026-a-renda-mediana-dos-novos-contratos-de-arrendamento-aumentou-16-0-e-o-numero-de-novos-contratos-diminuiu-8-6-em-relacao-ao-periodo-homologo-2.html. Accessed 9 November 2026. Read: the national quarterly and rolling-year new-lease medians and annual changes (partial reading); the URL slug differs from the recorded page title. A.

[S61] ECB, *Consumer Expectations Survey results—September 2026*, 23 October 2026. https://www.ecb.europa.eu/press/pr/date/2026/html/ecb.pr261023~a3d201c97c.en.html. Accessed 9 November 2026. Read: median perceived inflation, next-year expectations and the income and age differences (partial reading). A.

[S64] OECD, *Taxing Wages 2026*, 22 April 2026. https://www.oecd.org/content/dam/oecd/en/publications/reports/2026/04/taxing-wages-2026_d1f39986/3a5169ef-en.pdf. Accessed 9 November 2026. Read: the Table 3.1 headers and the Portugal row (partial reading), which distinguish the single childless worker at 67% and 100% of the average wage. A.

[S65] OECD, *OECD Economic Surveys: Portugal 2026*, 6 January 2026. https://www.oecd.org/en/publications/oecd-economic-surveys-portugal-2026_025b3445-en/full-report/strengthening-fiscal-policy-and-long-term-growth_0e777c26.html. Accessed 9 November 2026. Read: the discussion of fragmented benefits, overlapping eligibility and administrative barriers (partial reading); no processing-time series. A.

[S67] INE, *Rendimento e Condições de Vida 2025*, 11 December 2025. https://www.garantiainfancia.gov.pt/documents/37502/0/INE_2025/1de8804c-5635-42de-b1ca-8b52510cdd98?version=1.0. Accessed 9 November 2026. Read: poverty, Gini, the income-year convention and the household-type results in the government-hosted PDF (partial reading). A.

[S68] Eurostat, *Quarterly house-price release*, 1 October 2026. https://ec.europa.eu/eurostat/web/products-euro-indicators/w/2-01102026-bp?etrans=es. Accessed 9 November 2026. Read: Portugal's 2026-Q2 annual growth and the next scheduled release date (partial reading). A.

[S73] OECD, *Modernising Access to Social Protection*, 28 May 2024. https://www.oecd.org/en/publications/modernising-access-to-social-protection_af31746d-en/full-report/component-4.html. Accessed 9 November 2026. Read: access barriers, digital exclusion, response bases and the conditional Portugal results in Annex Table 1.A.1 (partial reading). survey for questionnaire results; A for institutional discussion.

[S75] Fundação Francisco Manuel dos Santos, *Barómetro da Imigração*, publisher's release, December 2024. https://www.ffms.pt/sites/default/files/2024-12/PR_Bar%C3%B3metro%20imigra%C3%A7%C3%A3o_vf.pdf. Accessed 9 November 2026. Read: printed pages 2 and 6 (partial reading), including the "at least 42%" result and the specified survey population; the benchmark calculation and the detailed fieldwork dates remain open. survey.

[S76] Ipsos, *Perils of Perception 2024*, release date unread. https://www.ipsos.com/sites/default/files/ct/news/documents/2024-12/ipsos-the-perils-of-perception-2024.pdf. Accessed 9 November 2026. Read: the methodology country list (partial reading), which excludes Portugal; no Portuguese observations found in this edition. survey.

[S77] ECB, *What is inflation?*, update date unstated. https://www.ecb.europa.eu/ecb-and-you/explainers/tell-me-more/html/what_is_inflation.en.html. Accessed 9 November 2026. Read: the annual-rate definition, expenditure weights, household differences, salience and longer price memories (partial reading). A.

[S83] ECB, *Parliamentary hearing speech*, 26 February 2026. https://www.ecb.europa.eu/press/key/date/2026/html/ecb.sp260226~87d6c12449.et.html. Accessed 9 November 2026. Read: the average perception-gap paragraph, the CES footnotes and the communication and financial-literacy discussion (partial reading); the final observation month is unspecified. A.

[S84] Eurostat, *European Statistics Code of Practice*, released 8 June 2018. https://ec.europa.eu/eurostat/web/products-catalogues/-/KS-02-18-142 ; https://ec.europa.eu/eurostat/documents/4031688/8971242/KS-02-18-142-EN-N.pdf/e7f85f07-91db-4312-8118-f729c75878c7?t=1528447068000. Accessed 9 November 2026. Read: the catalogue and the PDF principles on comparability, reconciliation, revisions, metadata and interpretation (partial reading). A.

[S85] European Commission JRC, *DSA researcher-access FAQ*, 3 July 2025, subsequently updated. https://algorithmic-transparency.ec.europa.eu/news/faqs-dsa-data-access-researchers-2025-07-03_en. Accessed 9 November 2026. Read: eligibility, proportionality, privacy, secure access and the application timetable (partial reading); the initial decision/request stage is distinct from data delivery. A.

[S86] ASF, *Third health-insurance population survey announcement*, date unread. https://www.asf.com.pt/w/ni_3_inqueritopopulacao_observatorio. Accessed 9 November 2026; consulted, not read: a JavaScript/security challenge prevented retrieval of the article text; the purchase-motivation item remains open. E.

[S88] Eurostat, *October 2026 HICP flash release*, 4 November 2026. https://ec.europa.eu/eurostat/en/web/products-euro-indicators/w/2-04112026-ap?trk=public_post_comment-text. Accessed 9 November 2026. Read: the Portugal and euro-area tables, the estimated-status markers, the geographical composition and the next full-release date (partial reading). A.

Appendix A. Methods and evidence grades

How the evidence was gathered. The official side has three layers. Eurostat series were fetched through the public API and re-read by script from the raw JSON, or read value by value from the saved raw file. Pages from INE, the SNS transparency portal, the government portal, the Observatório da Emigração, the ECB and the OECD were read through a fetch tool. Figures from Mowei's sourced facts database and from three earlier Mowei papers were carried with the label their verification ledger gives them, without a new read. The social side is a set of counts re-summed from the stored summary reports of earlier corpus runs (Section 2.2): the arithmetic can be repeated from the research package, the model coding behind it cannot. Survey figures come from the published reports of the *Digital News Report Portugal*, the Eurobarometers and the EC consumer survey (Section 2.4).

How it was checked. The text was drafted, enriched with source readings and then checked by an independent reviewer who re-read the figures at their sources: Eurostat and OECD data APIs, release pages, the SNS API, the INE, DREM, Observatório da Emigração, FFMS and Reuters Institute pages, and two PDFs. Where a fetch summary and a script disagreed, the script value was used. A page that could not be fetched is a retrieval gap, not a finding about the source: the figure keeps the grade it had, and the gap is recorded. Conflicts between official sources that could not be settled are listed as open in Section 11.2.

Evidence-grade codes. Every figure carries a source number [S#] that points to the References, and in most places a code after a semicolon, for example [S35; A]. The codes are a re-lettering of the labels used during the work, not a re-grading.

Code	Meaning in words
A	Read at the official source (API, legal text or official page) by the drafting or enrichment stage of this project. Three reading methods sit under this code: re-read by script from the raw official file; read value by value from the saved raw file; read on the official web page through a fetch tool. Earlier drafts called these methods 3a, 3b and 2.
A-i	Read at the official source by an independent reviewer or verifier (no figure in this paper carries this code alone; the reviewer's readings confirmed grade A figures and are recorded in the checker's report).
A-c	Read at the official source for an earlier Mowei paper and carried here without a new read. The level in that paper's ledger is kept in words where the text had it ("ledger V3"); "A-c, computed" means the earlier ledger computed the figure from its own sourced inputs.
B	Official statistic taken from Mowei's sourced facts database.
C	Official page or journal abstract read only through a summary, not re-read in full.
D	Press report, law firm, think tank or other secondary site.
E	Working paper, search-result snippet or unofficial site.

The paper's own labels are written as words: **count** for a figure counted from the social-media corpus with a known denominator, venue and date range; **count-lead** for a corpus field the corpus itself flags as unreliable or discovery-only, shown only as a lead; **survey** for an opinion-survey result; **derived** for arithmetic on labelled figures, with the arithmetic shown in the text; **garbled** for a survey value that did not survive text conversion and is not used. A bare [S#] with no code is a plain source number: it points to the entry whose code applies at the figure's first citation, or it cites a source for a method statement rather than for a figure. Where a tag lists two codes ("A / C"), the figures in that sentence come from both reading levels in the order given. **Computed** means that the figure is arithmetic on sourced inputs, either in this paper (shares, differences and ratios, each shown where it is used) or in an earlier Mowei ledger ("A-c, computed").

Verdicts. For every public-debate claim the paper uses one of three verdicts, and only when the official measure addresses the same quantity as the counted claim: *supported*, the official measure agrees with the social claim; *contradicted on average*, the official average contradicts it, though the claim may still hold for some groups; *not measured*, one side has no usable measure of the same quantity. Statements about groups or nationalities appear only as hypotheses, with data for and against.

Data file. Every figure in the tables and charts is in the data file published with the paper, data-v3-official-vs-social.csv, one row per observation with its source number and label. The figures were drawn from that file and from the paper's own tables; the plotted values are listed, point by point, in the publication's figure manifest.

AI assistance and independent checking. Drafting, review and verification of this paper used AI language models under a written protocol: a drafting stage produced the text from the research notes and the source ledger; an enrichment stage added source readings; and a reviewer from a different AI model family re-read the figures at the sources it could reach and logged seven fixes, which this version carries. Items that could not be reached are marked as such and listed as open. The corpus counts rest on model coding whose agreement between two models was κ = 0,72–0,82, with no human gold standard. The text was edited for publication by the company, which is responsible for its content. LusoAnalytica, Lda · Mowei.pt · press@mowei.pt.