The empirical studies in the area of Open Innovation (OI) reveal that there is a significant bias in favour of countries on the technological frontier. The present study aims to bridge this gap by examining firms in Portugal, a country at an intermediate stage of technological development. Based on 70 innovative firms, we found that whatever perspective of the OI model is considered, firms tend, on average, to share a relatively closed innovation model when compared with firms located in countries where technological development is advanced. About a quarter of the surveyed firms implemented the OI model in their innovation strategy/business, this being much more widely disseminated regarding the absorption of external knowledge/technology, with almost 40% of firms surveyed acknowledging its use in comparison with the perspective of transfer of knowledge/technology to other organisations – less than 10% provide their “surplus technology” to other organisations. This result may indicate a lack of awareness of the economic potential of making internally created technologies available to third parties, albeit this potential might also depend on other circumstances such as technology architecture (the system and interdependence of technologies).

**Keywords:** open innovation, empirical study, intermediate technology development, Portugal

**JEL classification indices:** O32, O33, O52

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