

## Embassy of India, Athens

### REPORTING PROFORMA FOR COMMERCIAL WING

(Data source: Hellenic Statistical Authority)

#### MONTHLY REPORT – October 2022

#### **A. Trade in goods**

##### a) Total trade in goods during

	<b>Export</b> (In million Euro)	<b>Import</b> (In million Euro)	<b>Status</b> (P) Provisional/(F) Final
Country's trade with India (January-August 2022)	181.9	709.9	P
Country's total global trade (January-August 2022)	35,786.6	59,450.2	P

*Preliminary data. Source: Hellenic Statistical Authority (ELSTAT). Data processed by Export Research Centre (KEEM)*

##### b) Preferential trade in goods

S. No	Preferential/Free Trade Agreement with India	Preferential Imports from India (US\$ million)	Preferential Imports from World (US\$ million)
-	<p>Negotiations for a comprehensive Free Trade Agreement (FTA) between the EU and India were launched in 2007 and suspended in 2013. After the India-EU Summit on 8 May 2021, negotiations have resumed. Greece has expressed happiness and support for this.</p> <p>In June 2022 the EU-India negotiations were formally relaunched on a balanced, ambitious, comprehensive and mutually beneficial free trade agreement. In parallel to these negotiations, both sides are also working on a EU-India investment protection agreement and on an agreement on geographical indications.</p> <p><a href="https://ec.europa.eu/trade/policy/countries-and-regions/countries/india">https://ec.europa.eu/trade/policy/countries-and-regions/countries/india</a></p>	n.a.	n.a.

c) Top ten items of import from India

<b>S. No</b>	<b>HS Code</b>	<b>Description</b>	<b>Jan-Aug 2022 (In Euro)</b>	<b>Share in total import from India</b>
1	760110	<b>Aluminium, not alloyed</b>	<b>271,632,509</b>	38.26%
2	030743	<b>Molluscs</b> , whether in shell or not, live, fresh, chilled, frozen, dried, salted or in brine; smoked molluscs, whether in shell or not, whether or not cooked before or during the smoking process; flours, meals and pellets of molluscs, fit for human consumption: -Frozen	<b>26,818,203</b>	3.78%
3	760120	<b>Aluminium alloys</b>	<b>19,811,772</b>	2.79%
4	850421	<b>Electrical transformers, static converters (for example, rectifiers) and inductors</b> -Having a power handling capacity not exceeding 650 kVA	<b>17,673,858</b>	2,49%
5	721070	<b>Flat-rolled products of iron or non-alloy steel, of a width of 600 mm or more, clad, plated or coated:</b> - Painted, varnished or coated with plastics	<b>14,845,262</b>	2.09%
6	293499	<b>Nucleic acids and their salts</b> , whether or not chemically defined; other heterocyclic compounds: -Other	<b>14,360,755</b>	2.02%
7	030617	<b>Other shrimps and prawns</b>	<b>14,143,512</b>	1.99%
8	690721	<b>Ceramic flags and paving</b> , hearth or wall tiles; ceramic mosaic cubes and the like, whether or not on a backing; finishing ceramics -Of a water absorption coefficient by weight not exceeding 0,5 %	<b>9,855,811</b>	1.39%
9	293590	<b>Sulphonamides</b> -Other	<b>9,714,900</b>	1.37%
10	481920	<b>Folding cartons, boxes and cases</b> , of non-corrugated paper or paperboard	<b>9,598,950</b>	1.35%

*Preliminary data. Source: Hellenic Statistical Authority (ELSTAT)*

d) Top 10 items of export to India

S. No	HS Code	Description	Jan-Aug 2022 (In Euro)	Share in total export to India
1	271019	<b>Petroleum oils and oils obtained from bituminous minerals, other than crude;</b> preparations not elsewhere specified or included, containing by weight 70 % or more of petroleum oils or of oils obtained from bituminous minerals, these oils being the basic constituents of the preparations; waste oils -Other	86,084,447	47,31%
2	760200	<b>Aluminium waste and scrap</b>	11,876,546	6,53%
3	740400	<b>Copper waste and scrap</b>	10,362,701	5,69%
4	520100	<b>Cotton, not carded or combed</b>	7,281,774	4.00%
5	470730	<b>Paper or paperboard made mainly of mechanical pulp</b> (for example, newspapers, journals and similar printed matter)	6,867,902	3.77%
6	760711	<b>Aluminium foil</b> (whether or not printed or backed with paper, paperboard, plastics or similar backing materials) of a thickness (excluding any backing) not exceeding 0,2 mm -Rolled but not further worked	5,942,336	3,26%
7	720421	<b>Ferrous waste and scrap;</b> remelting scrap ingots of iron or steel -Of stainless steel	5,746,106	3.16%
8	300490	<b>Medicaments</b> (excluding goods of heading 3002, 3005 or 3006) consisting of mixed or unmixed products for therapeutic or prophylactic uses, put up in measured doses (including those in the form of transdermal administration systems) or in forms or packings for retail sale: -Other	4,741,529	2.60%
9	470710	<b>Unbleached kraft paper or paperboard or corrugated paper or paperboard</b>	4,397,358	2,41%
10	320890	<b>Paints and varnishes</b> (including enamels and lacquers) based on synthetic polymers or chemically modified natural polymers, dispersed or dissolved in a non-aqueous medium; solutions as defined in note 4 to this chapter: -Other	3,002,551	1.65%

Preliminary data. Source: Hellenic Statistical Authority (ELSTAT)

## **B. QUALITATIVE**

### **1. Market Access Alerts:**

#### **a. Alerts on customs tariff changes- during the month of October 2022:**

S. No	Notification no. and date	HS Code	Description	Original customs tariff	Present customs tariff	Effective from	Remarks if any
-	<p>Greece is part of the European Union (EU) and commercial policy is regulated by the European Commission. EU trade system, exporting and importing are covered by EC Regulations: <a href="https://ec.europa.eu/taxation_customs/business_en">https://ec.europa.eu/taxation_customs/business_en</a></p> <p>As of 1 July 2022, the following tariff changes have come into force in the European Union:</p> <p><u>Tariff reductions</u> Duty rates established in the Common Customs Tariff to be applicable to certain products have been reduced until 31 December, according to Regulation (EU) 2021/1832. Among the products covered by this reduction are video-reproducing apparatus, digital video recorders and parts of electronic assemblies.</p> <p><u>Duty suspensions and tariff quotas</u> Tariff quotas and suspensions</p>	Through Trade Helpdesk at <a href="https://trade.ec.europa.eu/tradehelp/">https://trade.ec.europa.eu/tradehelp/</a> by filling-in the HS Code and the countries (Export from: India, to: Greece), details of tariffs are available.	-	-	-	-	-

applicable in the second semester of 2022 are regulated in Regulation (EU) 2022/972 and Regulation (EU) 2022/1008, respectively. The products listed in both regulations can be imported into the European Union duty free or at a reduced duty rate.							
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b. Alerts on non-tariff measures (SPS/TBT/import and export procedures/restrictions/prohibitions, licensing/ STEs etc.)- during the month of October 2022

S. No	Notification no./date	Measure/ HS Codes	Effective from/ Remarks if any
-	Greece is part of the European Union (EU) and commercial policy is regulated by the European Commission. EU trade system, exporting and importing are covered by EC Regulations: <a href="https://ec.europa.eu/taxation_customs/business_en">https://ec.europa.eu/taxation_customs/business_en</a>	-	-

c. Alerts on standards, technical regulations and conformity assessment procedures during the month of October 2022:

Sr. No	Notification no./date	Standard/ technical regulation/ conformity assessment procedure	HS Codes	Effective from	Remarks if any
-	-	-	-	-	-

d. Alerts on trade defence measures taken by respective country: (Safeguards including special safeguard, anti-dumping, CVD or anti- subsidy)- during the month of October 2022

Sr. No	Notification no., date or other references	Type (initiation, final, prov., sunset, consultations, new shipper review)	Details of products/sectors affected (including HS codes)	Effective from	Remarks if any
-	-	-	-	-	-

e. Alert on services, regulatory regime, qualification requirement, licensing procedures, visa regime, barriers etc.- during the month of October 2022

Sr. No	Notification no., and date or other references	Service sectors affected	Modes	Effective from	Remarks if any
-	-	-	-	-	-

## 2. Feedback

- a. Feedback from major Indian industries/other commercial concerns and Indian trade visitors to Greece- during the month of October 2022

Sr. No	Name of business house	Activity sector	Trade barrier issues if any (incl. HS codes)	General Feedback (Max. 200 words)
-	-	-	-	-

- b. Feedback on major trade activities including logistic events (trade fairs/BSM including Indian participation)- during the month of October 2022

Sr. No	Activity (trade fair, BSM etc.)	Date and venue	Number of participants from India	Name(s) of large/key participants from India	Feedback received (Max. 200 words)	Source of funding (MAI, TA/TC)
-	-	-	-	-	-	-

- c. Feedback from local commercial visitors to trade fairs in India, including under BSM; number of Business Visas issued, during the month of October 2022

Sr. No	Activity (trade fair)	Date and venue	Number of participants from the relevant country	List of large/key participants from the relevant country	Number of Business Visas issued	Feedback received (Max. 200 words)
-	-	-	-	-	1	-

## 3. Trade and Investment:

- a. Significant trends in trade and investment

Sr. No	Category	Details of significant trends (Max. 200 words)	Analysis (Max. 200 words)
1.	Trade in Goods	The total value of <b>Greek imports</b> in the 8-month period January-August 2022 amounted to Euro 59,450.2 million (63,506.8 million dollars), increased in Euros by 49.7% in comparison to imports of Euro 39,724.2 million (47,437.4 million dollars) in January- August 2021. The total value of <b>Greek exports</b> in the 8-month period January-August 2022 amounted to Euro 35,786.6 million (38,383.9 million dollars), increased in Euro	The <b>deficit of the trade balance</b> , in the 8-month period January-August 2022 amounted to 23,663.6 million Euro (25,122.9 million dollars) in comparison with 14,739.9 million Euro (17,406.5 million dollars) in January- August 2021, recording an increase, in Euro, of <b>60.5%</b> .

		by 43.2% in comparison to exports of Euro 24,984.3 million (30,030.9 million dollars) in January- August 2021. (Source: Hellenic Statistical Authority)	
2.	Trade in Services	-	-
3.	Investment	<p><u>Greek FDI in Jan-Aug 2022</u> The total value of Greek FDI (Foreign Direct Investments) in the 8-month period January-August 2022 amounted to Euro 4,678.2 million increased in Euro by 21.1% in comparison to FDI of Euro 3,861.6 million in January- August 2021</p> <p><u>Hellenikon Project</u> Prime Minister Kyriakos Mitsotakis inaugurated work on the €8 billion redevelopment of the old Athens airport at Hellenikon, marking the official start of the project. The massive project is expected to transform the Athens Riviera, boost GDP by 2.4 percentage points, create 70,000 jobs and bring €14 billion into state coffers.</p> <p><u>Athens Metro</u> The Greek capital region inaugurated the opening of three new subway stations that will provide a new, faster urban rail connection between the port area of Piraeus with the city center and the Athens International Airport. The latest expansion is expected to serve more than 100,000 passengers daily and is part of an ongoing project to extend the Athens Metro.</p> <p>(Source: Enterprise Greece )</p>	-

b. Opportunities for investments/assets on offer/major company disinvestment:

Sr. No	Sector Name (List attached)	Particulars of the asset/company	Contact details
-	Nil for October 2022	-	-

c. Information on tender Notices for projects and procurements of interest to Indian projects exporters/suppliers (USD15 million & above)

Sr. No	Tender/procurement notice No and Date	Sector	Value of tender/procurement
1	<p><u>HRADF: Initiation of the process for the development of the Volos Port Authority</u></p> <p>The Hellenic Republic Asset Development Fund (HRADF), a member company of GROWTH-FUND – The National Fund of Greece, announces the commencement of the process for the development of the Volos Port Authority (V.P.A. S.A.), with the posting on the Fund's website of a brief description of the project and the terms of the international tender for the sale of a majority stake of the company's share capital. At the same time, the advisors who assist the Fund in the process have been instructed to investigate a possible investment interest in the sale of a percentage of the company's share capital amounting to at least 67%.</p> <p>V.P.A. S.A. has the right to use the port of Volos, the marine facilities of the fishing shelter located at the eastern end of the seashore of the city, as well as the port facilities of Almyros and Agria. The Concession Agreement between the State and V.P.A. S.A. has a duration of 60 years from its signing and expires in 2062. The main activities of the company include freight and container services, steel and scrap metal, dry and wet bulk cargo and passenger services, including ferry boats to the Sporades islands, as well as cruise activities.</p> <p>HRADF has appointed Deloitte Business Solutions S.A. and Euroconsultants S.A. to act jointly as financial advisors and Doxiadis Associates has assumed the duties of technical advisor regarding the tendering process and the transaction.</p> <p>Details have been posted on HRADF's website:  <a href="https://hradf.com/en/hradf-initiation-of-the-process-for-the-devel-">https://hradf.com/en/hradf-initiation-of-the-process-for-the-devel-</a></p>	Infrastructure, Ports	



	<a href="https://hradf.com/wp-content/uploads/2022/10/20220930_HRADF_Volos_Teaser_vf.pdf">opment-of-the-volos-port-authority/ and https://hradf.com/wp-content/uploads/2022/10/20220930_HRADF_Volos_Teaser_vf.pdf</a>  (Source: Hellenic Republic Asset Development Fund SA/HRADF)		
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d. Trade Queries for Imports/Exports attended by the Mission

S. No	Enquiry Originator	Product	Nature: Import/Export	Action Taken
1	M/s SAI RAJ EXPORT IMPORT, Jalgaon, Maharashtra	Natural stones	Export	Replied (Lists of importers sent)
2	M/s Hindustan Filters, Ahmedabad, Gujarat	Industrial filters	Export	Replied (Lists of importers sent)
3	M/s Comport Exim Pvt.Ltd., Surat, Gujarat	Flour, wheat, rice, sugar, grams and soybean	Export	Replied (Lists of importers sent)
4	M/s Unico Tiles Pvt. Ltd., Morbi, Gujarat	Tiles and sanitary ware	Export	Replied (Lists of importers sent)
5	M/s Sevastu Global, Burnpur, West Bengal	Jute and shopping bags	Export	Replied (Lists of importers sent)
6	M/s Bardhaman Export, Bardhaman, West Bengal	Sauces, jams, spices, papad and pickles	Export	Replied (Lists of importers sent)
7	M/s Nish Industries Pvt Ltd., Pitampura, Delhi	A4 paper and mango pulp	Export	Replied (Lists of importers sent)
8	M/s TAMANNA PRINT, Farrukhabad, Uttar Pradesh	Shawls, scarves and women cotton dresses	Export	Replied (List of importers sent)
9	M/s S.M. EXPORTS & IMPORTS, Manikonda, Telangana	Dehydrated onion/garlic flakes, onion/garlic powder, dehydrated vegetables and dehydrated lemon powder	Export	Replied (Lists of importers sent)
10	M/s SENSKON TECHNOLOGIES, Delhi	Spare parts for vehicles and motorcycles.	Export	Replied (Lists of importers sent)
11	M/s Pakaj Plast, Surat, Gujarat,	PP Corrugated Boxes and PP Corrugated sheets	Export	Replied (Lists of importers sent)
12	M/s Aeon Procure Private Limited, Mumbai, Maharashtra	Special minerals (bentonite, attapulgate, calcium carbonate, kaolin, magnesium aluminium silicate and talc).	Export	Replied (Lists of importers sent)
13	M/s Uma International, Faridabad, Haryana	Rice, tea, chilly powder, pepper	Export	Replied (Lists of importers sent)

		and polyethylene sacks & bags		
14	M/s All Frontier (Health Fitness Nutrition) Global, Panchkula, Haryana	Various products (perfumes, essential oils, cosmetics, nutraceuticals, medical devices, etc.)	Export	Replied (Lists of importers sent)
15	M/s BEFACH, Secunderabad, Telangana	Rice	Export	Replied (Lists of importers sent)
16	Mr. Shubham Gupta	Galvanized steel coils	Export	Replied (Company profile required)
17	M/s Dalsun International's, Mumbai, Maharashtra	Grapes (fresh and dried/raisins)	Export	Replied (Lists of importers sent)
18	M/s Sonia Collections, Bhopal, Madhya Pradesh	Carpets, other textile floor coverings and bed linen	Export	Replied (Lists of importers sent)
19	M/s Pratheeba Associates, Chennai, Tamil Nadu	Rice, maize, red chilly and vegetables	Export	Replied (Lists of importers sent)
20	M/s Bexon Exim Pvt. Ltd., Ahmedabad, Gujarat	Fresh onions	Export	Replied (Lists of importers sent)
21	M/s HAPPS ENTERPRISE, Kolhapur, Maharashtra	Sugar and sugar cane jaggery	Export	Replied (Lists of importers sent)
22	M/s Ronak Fashion, Surat, Gujarat	Indian garments for ladies	Export	Replied (Lists of importers sent)
23	M/s Bardhaman Export, Bardhaman, West Bengal	Imitation jewelry	Export	Replied (Lists of importers sent)
24	M/s Foster Enterprises, Ghazipur, Uttar Pradesh	Jute bags	Export	Replied (Lists of importers sent)
25	M/s Agrosynth Chemicals Limited, Bangalore, Karnataka	Pesticides and rodenticides	Export	Replied (Lists of importers sent)
26	M/s Falcon Technical Services LLC, Ghala Industrial Area, Sultanate of Oman	Sea food, meat, vegetables, etc.	Information	Replied (Lists of importers sent)
27	M/s Tejexim, India	Fresh onions	Export	Replied (Lists of importers sent)
28	M/s Uma International, Faridabad, Haryana	Carpets and other textile floor coverings	Export	Replied (Lists of importers sent)
29	M/s Craftcoz, Moradabad, Uttar Pradesh,	Metal handicraft and furniture	Export	Replied (Lists of importers sent)
30	M/s New Kamath Tobacco Company Pvt	Shisha (Hookah/Water-pipe) tobacco	Export	Replied (Lists of importers sent)

	Ltd., Borivali West, Mumbai			
31	M/s MS Export Kolkata, West Bengal,	Tea	Export	Replied (Lists of importers sent)
32	M/s Sai Shree Enterprises, Indore, Madhya Pradesh,	Fogging machines (chemicals spraying machines in large areas)	Export	Replied (Lists of importers sent)
33	M/s Eximtus Global Pvt. Ltd., Kurla West, Mumbai	Rice, fruits and vegetables	Export	Replied (Lists of importers sent)
34	M/S Interverse Foods Pvt. Ltd., Jaipur, Rajasthan	Spices, vegetables, rice, grains and pulses	Export	Replied (Lists of importers sent)
35	M/s SKYSPHERE AGRICULTURE INDIA PVT LTD, Ahmedabad, Gujarat	Para acetyl aminophenol (paracetamol)	Export	Replied (Lists of importers sent)
36	M/s Aastha International, Kolkata, West Bengal	Guar gum	Export	Replied (Lists of importers sent)
37	M/s SIRIECOPACK	Paper cups	Export	Replied (Company profile required)
38	M/s UNITED TILES Morbi, Gujarat	Ceramic tiles	Export	Replied (Lists of importers sent)
39	M/s Vijayshree Jewels	Jewelry	Export	Replied (Company profile required)
40	M/s Rajput Import & Export, Satara, Maharashtra	Garments	Export	Replied (Lists of importers sent)
41	M/s KMC OVERSEAS, Morbi, Gujarat	Spices	Export	Replied (Lists of importers sent)
42	M/s AS Enterprises, Lucknow, Uttar Pradesh	Garments for men	Export	Replied (Lists of importers sent)
43	M/s PNY EXIM INDIA, Delhi	Paper cup, glasses, copper water bottles and carpets	Export	Replied (Lists of importers sent)
44	M/s Kanha Overseas, Firozabad, Uttar Pradesh	Garlic	Export	Replied (Lists of importers sent)
45	M/s FABRIC INDIA HANDLOOM INDUSTRY, Rampur, Uttar Pradesh	Hand made products (mats, rugs, sofa drapes, etc.)	Export	Replied (Lists of importers sent)
46	M/s Eximgrow, Chennai	Medical disposable gloves	Export	Replied (Lists of importers sent)
47	Mr. Clifton Pereira, Salcete, Goa	Furniture	Export	Replied (Lists of importers sent)
48	M/s PRASHAANT STEEL & ALLOYS, Mumbai	Fasteners, fittings and flanges (of steel/stainless/carbon steel and high nickel alloys)	Export	Replied (Lists of importers sent)

49	Mr. Saloni Khanna, Noida	Carpets	Export	Replied (Company profile required)
50	M/s VISKO EXIM, Rajkot, Gujarat	Disposable paper cups, trays, plates, plastics, home appliances and other kitchenware items	Export	Replied (Lists of importers sent)
51	M/s AYURLIFE PHARMA, Pune, Maha- rashtra	Various products (rice, dried vegetables, pulses, spices, bedspreads, leather articles, etc.)	Export	Replied (Lists of importers sent)
52	M/s Kisankraft Limited, Bangalore, Karnataka	Agricultural machinery	Export	Replied (Lists of importers sent)
53	M/s Waterway Indus- tries, Rajkot, Gujarat	Faucets, taps, bathroom accessories, etc.	Export	Replied (Lists of importers sent)
54	M/s LNV EXIM, Surat, Gujarat	Various products (fruit & vegetables, spices, pulses, lentils, flour, rice, etc.)	Export	Replied (Lists of importers sent)
55	M/s USP Tradex, Delhi	Imitation jewelry	Export	Replied (Lists of importers sent)
56	M/s Dgpanda Exims Bilaspur, Chhattisgarh	Acetic acid	Export	Replied (Lists of importers sent)
57	M/s Ideal Creations Pvt. Ltd, Jaipur, Ra- jasthan	Ready-made garments for women	Export	Replied (Lists of importers sent)
58	M/s J R TAPE PROD- UCTS PVT. LTD., Surat, Gujarat	BOPP Tape (Scotch Tape)	Export	Replied (Lists of importers sent)
59	M/s QSEC Tiles, Rajkot, Gujarat	Ceramic and porcelain tiles	Export	Replied (Lists of importers sent)
60	Mr. Malaya Saurabh, Pune, Maharashtra	Basmati rice	Export	Replied (Company profile required))
61	M/s Ritik Creation, Surat, Gujarat	Garments for women, scarves, kaftans, kimonos, etc.	Export	Replied (Lists of importers sent)
62	M/s S M ARECA LEAF PLATE ECO FRIENDLY PROD- UCTS Mangalore, Karnataka	Areca palm leaf products ( plates, bowls, etc.)	Export	Replied (Lists of importers sent)
63	M/s METRO GIN STORE , Guntur, Andhra Pradesh	Various products ( iron/steel parts, textile machinery, cotton, spices, natural stones, etc.)	Export	Replied (Lists of importers sent)
64	M/s SRISRIPORT LLP, Gorakhpur, Uttar Pradesh	Headphones, microphones etc.	Export	Replied (Lists of importers sent)
65	M/s SARA INTERNA- TIONAL, Agra, Uttar Pradesh	Cashews	Export	Replied (Lists of importers sent)
66	M/s OM SHANTI TEX- TILES, Varanasi, Uttar Pradesh	Imitation jewelry	Export	Replied (Lists of importers sent)

67	M/s DG INTERNATIONAL, Mumbai, Maharashtra	Incense sticks	Export	Replied (Lists of importers sent)
68	M/s HD International, Navsari, Gujarat	Stone aggregate, fresh onions and green chilly	Export	Replied (Lists of importers sent)
69	M/s Vigilant Life Sciences Pvt Ltd, Lucknow, Uttar Pradesh	Medicines, organic chemicals and medical equipment	Export	Replied (Lists of importers sent)
70	M/s Ranitronics International, Hyderabad, Telangana,	Various products (rice, urea N46 and sugar)	Export	Replied (Lists of importers sent)
71	M/s CITRON HERBALS LLP, Mumbai, Maharashtra	Various ayurvedic products	Export	Replied (Lists of importers sent)
72	M/s PNC Handicraft. Ghaziabad, Uttar Pradesh	Paper wrapping/gift wrapping products	Export	Replied (Lists of importers sent)
73	M/s Akash Enterprises, Kolkata, West Bengal	Various stationery products	Export	Replied (Lists of importers sent)
74	M/S Perfect Connect Logistics Pvt. Ltd., New Delhi	Metal scrap and Greek importers of rice	Export	Replied (Lists of importers sent)
114	M/s The Greek Olive Estate, Greece	Enquiry regarding the procedure and necessary documentation for exporting olive oil to India	Information	Replied
115	M/s Unit On A.E., Greece	Enquiry regarding selling equipment (footwear sector) to India due to closure	Information	Replied
116	M/s Malen Imports, Megara, Attica, Greece	Enquiry regarding Indian manufacturers/exporters of silk clothing	Information	Replied
117	Mr. Antonis Kourtis, Greece	Enquiry regarding the credentials of an Indian company	Information	Replied

**4. Important India related statements of commercial significance by political leaders, think tanks, chambers, associations etc./ Significant stories/features on India related trade, investment, services and logistic sector, published in foreign journals/ dailies etc (Max 500 words)**

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**5. Details of trade research, information dissemination activity of the commercial wing (during the month of October 2022)**

Sr No	Nature of activity (trade research, information dissemination, seminars etc.) (Max 200 words)	Details of Seminar/conference (date/venue, no of participants) or research (Max 200 words)	Details of trade research (title of the report, executive summary, date of publication) (Max 200 words)
1	11 <sup>th</sup> Edition of India International Textile Machinery Exhibition (India ITME) 2022, supported by Ministry of Textiles, GoI, Department of Heavy Industries, GoI, Ministry of Micro, Small and Medium Enterprises, GoI, Make in India Department for Promotion of Industry and Internal trade, GoI, Engineering Export Promotion Council (EEPC) and National Small Industries Corporation  <u>Information was disseminated among Chambers of Commerce and Industry in Greece and other important commercial organizations</u>	8-13 December 2022, at India Expo Centre & Mart, Greater Noida, Uttar Pradesh	-
2	68 <sup>th</sup> Edition of India International Garment Fair (IIGF), organized by the International Garment Fair Association (IGFA)  <u>Information was disseminated among Chambers of Commerce and Industry in Greece and other important commercial organizations</u>	07-09 February 2023, at India Expo Centre & Mart, Greater Noida, Uttar Pradesh	
3	Promotion of the Indian Business Portal of the Federation of Indian Export Organizations (FIEO)  <u>Information was disseminated among Chambers of Commerce and Industry in Greece and other important commercial organizations</u>	October 2022	

**6. Details of activities conducted out of Trade promotion budget (up to October 2022):**

BE, RE for 2022-2023	Amount utilised in Rs	Details of Activity (Max 200 words)
Rs. 3.5 Lakh	74402	Subscription of Press Clippings

**7. Action taken on the previous JWGs, Joint Commissions, Sub Commissions etc. (issues that Mission had to follow up with host government):**

S. No.	Details of JWG/JEC	Action point (Max. 200 words)	Action taken (Max 200 words)
1	8 <sup>th</sup> JEC held in Athens, on 15 April 2022 in Athens	<p>The 8th Session of India - Greece Joint Economic Committee (JEC) took place in Athens on 15 April 2022. The JEC was set up in 1983 and meets alternatively in Delhi and Athens. The 7th session of the JEC was held in Delhi in November 2016. Hon'ble Minister of State for Commerce and Industry, H.E. Mrs. Anupriya Patel, co-chaired the 8th session of India-Greece JEC with Deputy Minister for Foreign Affairs of the Hellenic Republic, H.E. Mr. Konstantinos Fragkogiannis.</p> <p>Discussions on a wide-range of issues in the economic, commercial and related areas such as agriculture, research &amp; innovation, tourism, air services, maritime affairs, investment, energy, education, health &amp; pharmaceuticals, etc. were held.</p>	<p>At the conclusion of the meeting a Protocol was signed by both the Ministers with the aim to strengthen and further develop the economic and trade relations to the mutual benefit of both the countries. Simultaneously, a Memorandum of Understanding (MoU) on Enhancing Bilateral Investment Relations between Invest India, National Investment Promotion and Facilitation Agency of India and Enterprise Greece was also exchanged by both the Ministers. Hon'ble MoS (C&amp;I) also met with the Greek Minister for Rural Development and Food, H.E. Mr. Georgios Georgantas, and the Greek Deputy Minister for Research and Technology, H.E. Dr. Christos Dimas on 14 April, 2022 for further collaboration and strengthen relations between two countries.</p>

**8. Complaints from foreign buyer/supplier on quality and trade dispute (during October 2022):**

Name & address of foreign buyer/supplier	Name & address of Indian exporter/importer	Brief description of complaint	The authority to whom the matter was referred and the date on which the matter was referred	Any outcome
Nil				

### 9. Complaints of Indian exporter/importer (during October 2022):

Name & address of Indian exporter/importer	Name & address of foreign buyer/supplier	Brief description of complaint	The authority to whom the matter was referred and the date on which the matter was referred	Any outcome
Nil				

### 10. Any other issue of importance (Max. 500 words)

- ✓ IGB pipeline makes Greece critical link and energy hub in Europe

The ceremony of the commercial operation of the Greece-Bulgaria gas interconnector (IGB) held on 01/10/2022 in Sofia, which will be attended by Prime Minister Kyriakos Mitsotakis, marks Greece's role, as an energy bridge between the South and the North, the Balkans and Europe, as well as Greece's upgrading role on the energy and geopolitical map and its contribution to the energy security and supply of the wider region, at a critical juncture.

The presidents of Bulgaria, Serbia, North Macedonia, Azerbaijan, the prime minister of Romania, as well as the president of the European Commission will attend the ceremony.

The IGB pipeline, together with the rest of the energy infrastructure that is being launched and the connecting axes with North Macedonia and Italy, make Greece a critical link and energy entry hub in Europe, contributing decisively to energy security and the diversification of energy sources, as the Greek government has been pointed out.

(Source: AMNA)

- ✓ Record production of 'green' energy and exports

For the first time in history, the production of electricity from Renewable Energy Sources in Greece exceeded the corresponding production from natural gas this year, without taking into account the contribution of large hydroelectric plants. The structural upheavals in the energy market brought about by the international crisis also include the fact that Greece became an energy exporter and an energy channel for the Balkan countries, supporting their energy supply with Liquefied Natural Gas infrastructure.

Environment and Energy Minister Kostas Skrekas pointed out that with the increase in RES, Greece has a comparative advantage in electricity production for the first time because it has twice as much solar radiation compared to Northern Europe. He estimated that the production of "green" energy will translate into savings of more than 2 billion euros in 2023 from the substitution of natural gas imports.

The developments in natural gas exports are also impressive with the Liquefied Natural Gas storage and gasification infrastructure in Revythoussa playing a leading role. Skrekas has recently stated at the Ministerial Council of the International Natural Gas Conference in Bucharest, that the country exported 0.7 billion cubic meters of natural gas last year, while this year it is already approaching 2 billion. According to market estimates, exports will reach 3 billion cubic meters this year.

Moreover, the country's export potential will be strengthened with the commercial operation of the



Greek-Bulgarian natural gas pipeline that began on October 1 and the start of operation, in 2023, of the new floating Liquefied Natural Gas station in Alexandroupolis.  
(Source: AMNA)

✓ Tourism takings seen at €19 bln

Tourism professionals expect this year's travel receipts to end up 5% higher than in record year 2019, per the president of the Greek Tourism Confederation (SETE), Yiannis Retsos. He estimates that tourism takings from abroad throughout 2022 will range around €18.9-19 billion, against €18.2 billion in 2019. He expressed this forecast in the context of the Circle of Ideas conference "Greece After VI: National Strategy and International Spin." According to what sources have told Kathimerini and the data available so far on the evolution of arrivals from abroad and the increase in average per capita expenditure per trip, the forecast is for €18.9 billion, with a small margin of surprise for the better.

Addressing the same audience, Retsos admitted that macroeconomic and geopolitical data are leading to concerns about the coming year. But he emphasized that "we are now among the five most important tourism brands worldwide and this means that in the main target markets – especially European ones – Greece ranks between first and third in terms of citizens' desire to visit." "Suppose that next year we have a smaller pool of visitors, because of what may happen as a result of inflation, increased energy costs etc, Greece will still be one of the top three choices. That makes us optimistic," he added.

Referring to the issue of sustainability, he pointed out that before the pandemic "we were talking a lot at SETE about the need to manage destinations. It is something very important, so that a destination is not only good for its visitors, but above all it is good for the people who live there, because that is the only way it can be good for its visitors too."

He explained that "when we talk about destination management, we talk about a lot of things. However, the most important thing of all is to see from now on how we improve the infrastructures of our destinations, infrastructures that have nothing to do only with what we call the heavy infrastructure of the destinations, but also with the utility networks, garbage management, the adequacy of water and sewage systems," he said.

(Source: "eKathimerini" /English edition)

✓ Court stops EYDAP tender

The Council of State has blocked the tender for the assignment of the maintenance and operation of the Athens Water Company's (EYDAP) external water supply system.

Interestingly, as the country's highest administrative court ruled, the tender does not contravene the Constitution but the very legislation governing EYDAP, as the water supply network from the dams to Athens was considered a "single operating system" and the state must maintain its control.

The tender was announced by the Ministry of Infrastructure, since EYDAP Fixed Assets, which owns the external water supply system, belongs entirely to the state. It concerned the commissioning – through a partnership with a private individual – of the maintenance and operation for 20 years of the dams and reservoirs of Evinos, Mornos, Marathonas and Iliki, the boreholes of Parnitha and the Viotia plain, the aqueducts and the water transport networks to the pumping stations (400 km long). The tender had a budget of 291 million euros and a month ago it had passed to its second phase, with two interested parties, the joint ventures Terna-Intrakat and Aktor-Elektor.

Citizens, as well as various EYDAP unions, had appealed against the competition. A few days ago, therefore, Decision 1866/2022 stopped the tender. According to their lawyers, whose statement comes from an announcement by EYDAP's scientific union, the Council of State determined that "water supply is a single system, from the sources to the taps, and EYDAP SA and EYDAP Fixed Assets constitute a single operating system."

Furthermore, according to the legislation governing EYDAP and public-private partnerships, "a PPP concession is only permitted for the execution of a specific project at a time or the provision of a specific service and not, as in this case, for the general maintenance and operation of the water network as a whole."

Therefore, the CoS annulled all the acts (proclamation, ministerial decision, interministerial committee decision) as illegal, because they violated the laws themselves, and not because the laws

contradicted the Constitution, so there is no need to refer the case to the plenary for a final judgment.

(Source: "eKathimerini" /English edition)

✓ Fitch keeps Greek rating at 'BB' level

Fitch Ratings confirmed on 07/10/2022 Greece's credit rating at 'BB,' two notches below investment grade, as well as maintaining the country's Positive outlook. As the agency explained, Greece has a high per capita income that far exceeds the 'BB' and 'BBB' median. Scores on governance and human development indicators are among the highest on this scale. These advantages, however, come up against very high, albeit declining, levels of nonperforming loans (NPLs) and very large stocks of public and external debt.

On July 8 Fitch had also confirmed the 'BB' rating with a Positive outlook that it had given at the beginning of the year, two notches below investment rating. On September 16, both DBRS and Moody's kept Greece at a standstill. The former places the country on 'BB (high)' with a Stable outlook, meaning Greece remains one notch below investment grade.

For its part, Moody's had last changed Greece's rating in November 2020. It had upgraded it to 'Ba3' with a Stable outlook, i.e. three notches below investment grade. S&P had upgraded Greece to 'BB+' with a stable outlook on April 22. In other words, it considers it one step below investment level.

(Source: "eKathimerini" /English edition)

✓ Greek inflation rises to 12% y/y in September, near three-decade high

Greece's annual consumer inflation accelerated to 12.0% in September from 11.4% in the previous month, remaining at its highest level in nearly three decades, data showed on 10/10/2022.

Surging costs for energy, housing, transportation and food were the main factors underpinning the figures, statistics service ELSTAT said. Month-on-month consumer inflation rose 2.9%.

Greece's annual EU-harmonized inflation accelerated to 12.1% in September from 11.2% in August, continuing to squeeze disposable incomes. EU-harmonized inflation is an index of components that is used across the EU to measure inflation in a consistent way.

Natural gas prices soared 332% on an annual basis, while electricity prices were up 30.5% and those for heating oil up 65.1%, ELSTAT said.

The cost of housing rose 35.4% year-on-year in September while transportation prices were up 14.2%, with foods and non-alcoholic beverages 13.5% more expensive, the data showed.

(Source: Reuters)

✓ Gov't releases proposed items for 'shopping basket' with zero or low price hikes

The government released a proposed list on 11/10/2022 for 50 basic goods (a household's "shopping basket") that supermarkets are expected to freeze prices on or scale back future increases.

The list follows up on a meeting between Development & Investments Minister Adonis Georgiadis and representatives of supermarket chains in Greece, according to which goods in 31 categories would see zero to very low price hikes.

According to Athens-Macedonian News Agency sources, the list includes the following items, per category:

FOODS ("Carolina" types of rice, bread for toast, bread loaf, rusks)

PASTA (Spaghetti No. 6)

MEATS, FISH (packaged pork, packaged poultry, cold cuts: turkey, "pariza", frozen fish: at least one such product)

DAIRY (fresh full milk, fresh low-fat 2% milk, evaporated milk, yoghurt cow's milk/plain, yoghurt cow's milk/plain/low-fat up to 2%, cheese including feta, gouda, low-fat cheese)

OTHER FOODS, BEVERAGES (packaged tomato juice, eggs caged/range-free chickens, margarine(s), virgin olive oil, sunflower oil, frozen vegetables : at least one of peas, oca, frozen green beans, white sugar, baby formula, baby milk, coffee Greek/instant/French, tea or chamomile, cocoa powder, bottled water 500 ml or 1 lt, orange juice, at least one kind of soda beverage)

CLEANING SOLUTIONS (hand sanitizers, detergents liquid/powder/soft tablets, cleaning fluids, chlorine, dishwashing liquid for handwashing, kitchen towels)  
PERSONAL HEALTH (toothpaste, toilet paper, sanitary pads, tampons, shampoo, soap bars, adult diapers)  
SUPPLIES FOR CHILDREN (diapers, baby wipes, baby shampoo)  
ANIMAL FOODS (dog food, cat food)  
(Source: AMNA)

✓ FM Staikouras at IMF/World Bank: Six policy priorities to resolving energy crisis

Inflation has slammed households and is threatening the production of economies, Greek Finance Minister Christos Staikouras said on 12/10/2022, at a meeting on the sidelines of the 2022 annual meeting of the International Monetary Fund (IMF) and the World Bank Group (WBG) in Washington, DC on 12/10/2022. Staikouras was addressing a closed-door meeting with IMF Managing Director Kristalina Georgieva and other European officials, and said that sustaining social cohesion was a key condition to resolving the energy crisis successfully.

The Greek minister outlined six policy priorities that must be implemented:

- Coordination of national policies toward a price cap in the natural gas wholesale market
- Using excessive profits of energy companies to support society, as Greece is doing to subsidize household and business energy bills
- Financial incentives and a media campaign to voluntarily reduce energy demand and to increase efficiency in its consumption
- Guaranteeing that support measures will remain temporary, targeted, and adequately adapted to national economies' needs
- Boosting collaboration with social partners so that inflation on salaries and prices does not affect job occupation rates, and
- Further promoting reforms and investments that contribute to the green transition and boost investments, jobs, and productivity.

Staikouras also participated in the 8th meeting of the Finance Minister Coalition for Climate Action, on the sidelines of the IMF/World Bank meetings, where he underlined the need to accelerate green transition in view of the unprecedented mix of challenges countries face, and with the view of promoting long-term viable development and resilience.

Greece, he said, is responding to these new challenges and constantly aligns its policies mix with its climate goals, serving green transition and strengthening its energy security.

(Source: AMNA)

✓ IMF: Greece to return to primary surplus in 2023

Greece will return to primary surpluses from 2023 and remain on a course of reducing its public debt, the International Monetary Fund said in its Fiscal Monitor report released on 12/10/2022.

The Fund sees the general government primary surplus at 0.9% of GDP in 2023, rising to 2% in 2027, from primary deficits of 1.8% this year and 5.5% in 2021. According to the report, the general government balance, including capital payments on debt, will show a deficit of 1.9% of GDP in 2023, from a shortfall of 4.4% this year, falling to 0.7% in 2027.

Public revenue is expected to fall from 47.6% of GDP this year to 45.9% in 2023 and to 43.6% in 2027, while public spending is projected to fall from 52% this year to 47.8% in 2023 and to 44.3% in 2027.

The general government debt is expected to fall from 199.4% of GDP in 2021 to 177.6% this year, to 169.8% in 2023 and to 149.9% in 2027.

(Source: "eKathimerini" /English edition)

✓ Japanese delegation visits Greece; expresses interest in investments

Prime Minister Kyriakos Mitsotakis had the opportunity to present the progress that has been lately made in Greece for the creation of a friendly investment environment, during his meeting on 13/10/2022 with a delegation of the national Japanese business organisation KEIDANREN and high-ranking executives of leading Japanese companies visiting Greece.

The prime minister also presented potential investment opportunities for Japanese companies, while the Japanese delegation expressed interest in exploring the possibility of investments in the energy and transport sectors.

The two sides also discussed further ways of attracting investment, increasing the number of tourists from Japan as well as cooperation in the wider region, with an emphasis on the Western Balkans.

(Source: AMNA)

✓ Local RES market in overhaul

The Greek renewables market is heading for a complete reform, with major domestic and foreign energy groups as the protagonists making their plans for the aftermath of the current energy crisis and the need to accelerate the growth rate of cleaner forms of energy.

Recent big deals, with Motor Oil's takeover of Ellaktor's green portfolio standing out, are probably just the beginning of a path of industry consolidation that appears to be moving at high speed. At the center of developments during this time is the portfolio of Italy's Enel in Greece, for which it appears large American funds and the German RWE will vie, as well as a large energy group in Greece known for its aggressive moves in the energy market.

At the same time, foreign and domestic investors are eyeing the strong portfolio of Terna Energy. The head of the company, Giorgos Peristeris, recently stated that the company has received bids by large funds wishing to enter its share capital, without currently having any deal. However, there are reports that the company is in negotiations with the Australian fund Macquarie, which last year bought 49% of grid company DEDDIE as well as a domestic energy group.

Enel, with a long presence in Greece through Enel Green Power Hellas, appears to be looking for a strategic investor, although the market is seriously discussing the sale of its portfolio, which has raised some eyebrows given the strong interest in the Greek market. The Italian company has installed across the country more than 55 wind, photovoltaic and hydroelectric projects with a total capacity of 480 megawatts, including the flagship park of Kafireas, investing over 1 billion euros. Its investment plans for Greece include the development of projects with a capacity of 1.5 gigawatts, of which 630 MW relate to the development of Distributed Power Generation Units in Western Macedonia and Crete.

Sources assure the Italian company is not selling its portfolio and not withdrawing from Greece, but the search for an investor is linked to a strategy it has followed until now only in high-risk countries and has now decided to apply globally.

(Source: "eKathimerini" /English edition)

✓ Greece will seek to upgrade economic relations with other countries, Staikouras says

Greece will strive to extend the network of Double Taxation Avoidance Agreements with countries such as Australia and Japan and to revise existing agreements, Finance Minister Christos Staikouras announced on 20/10/2022 in parliament, during the ratification of the Greece-France agreement to eliminate double taxation of income tax and the prevention of tax evasion and tax avoidance.

"The Ministry of Finance is actively involved in shaping developments in the field of taxation at the OECD and European Union level, and is already negotiating or planning negotiations in order, on the one hand, to revise existing agreements (e.g. Sweden) and, on the other hand, to extend the network of Double Taxation Agreements with new countries (e.g. Australia, Japan), with a focus on peace, stability and security, through the economic development of the countries' relations," Staikouras said.

Speaking before a plenary session of parliament, Staikouras referred to the necessity of developing Greece's international - and bilateral - economic relations, "especially today". In this climate, Staikouras said that the finance ministry is constantly looking for original, creative solutions, with respect to international law, due to the economic interdependence between countries with different economic systems or different growth rates.

In relation to the new bilateral agreement with France, Staikouras underlined that it provides the appropriate framework of stability and security for economic actors, citizens and businesses, "and it can act as a driver for economic development, not only for the benefit of the two countries, but of the European Union as a whole, and indeed in an unstable international environment, characterised by

successive, overlapping crises and major challenges."  
(Source: AMNA)

✓ S&P keeps Greek rating at 'BB+'

Standard & Poor's affirmed on 21/10/2022 Greece's credit rating at 'BB+', leaving it just one step below investment grade and avoiding to take the big step and lift it out of "junk" status. At the same time, it maintained a "Stable" outlook for the Greek economy. S&P, along with DBRS Morningstar, is one of the two agencies rating Greece one notch below investment grade.

The rating agency anticipates strong growth of 5.8% for Greece in 2022, but says that will slow down to 1.7% the following year, while the energy crisis in Europe and its effects cast a shadow on its prospects.

"After a strong 2022, we expect economic growth in Greece to slow in 2023 to levels below 2%, with possible further energy disruptions in Europe clouding the outlook," the agency said. "Higher energy prices and accelerating inflation will slow Greece's gross domestic product growth in 2023 to less than 2%, against an estimated 5.8% in 2022," it said.

At the same time, S&P noted that 12-month inflation in Greece looks set to recede from September's multi-decade high, pushing wages up only marginally (0.9% year-on-year in the second quarter) and weakening demand.

(Source: "eKathimerini" /English edition)

✓ Greek, Kosovar ministers meet in Athens to enhance economic collaboration

Greek Deputy Minister of Foreign Affairs for Economic Diplomacy and Openness, Kostas Fragogiannis, met in Athens on 24/10/2022 with Kosovar Minister of Industry, Entrepreneurship and Trade Rozeta Hajdari, as part of Greece's active role in the economic development of the Western Balkans and in boosting economic relations with Pristina.

Hajdari headed a delegation of 19 business owners from Kosovo who will participate in a forum organized on Tuesday by the Athens Chamber of Commerce and Industry (EBEA) and Enterprise Greece, the national export promotion agency. The forum will include an address by Fragogiannis and the signing of a memorandum of collaboration between Enterprise Greece and the corresponding Kosovo Investment and Enterprise Support Agency.

During their meeting on 24/10/2022, Fragogiannis and Hadjari discussed opportunities for economic relations and trade exchanges in a series of sectors including energy, infrastructure & transport, construction, farm products, and technical transfer.

According to the Greek minister, nearly 100 Greek companies have invested and are active in Kosovo, mostly in the sectors of food & drinks, construction material, oil products, and waste management. He also raised the issue with the visiting minister of reforms that will improve the investment climate in Kosovo and resolve issues faced by foreign companies active there.

(Source: AMNA)

✓ Greek development & investments min. meets with Saudi officials in Riyadh

Further enhancing economic relations between Greece and Saudi Arabia was at the center of meetings held by Greek Development & Investments Minister Adonis Georgiadis and state officials in Riyadh on 24/10/2022. The Greek ministry tweeted about the meeting of Georgiadis with his Saudi counterpart Khalid Al Falih and the Chairman of the Council of Saudi Chambers of Commerce & Industry Ajlan Al Ajlan. This meeting was also attended by the Greek ministry's Secretary General for Public & Private Partnerships (PPP) Orestis Kavalakis. In his own tweet, Georgiadis said that cooperation with his Saudi counterpart Khalid Al Falih "is exemplary, and produces results!"

Georgiadis also posted about his meeting with Swaiket Group CEO Abdullah Swaiker, who "has chosen Crete for a brilliant investment in tourism at Triopetra, which is moving fast," he noted.

Finally, the Greek minister tweeted about visiting the offices of multinational enterprise Olayan Group: "The Olayan family has been investing in Greece for 50 years," he noted.

(Source: AMNA)

✓ Greece to reopen 5-year bond issue

The Public Debt Management Agency announced on 24/10/2022 that on Tuesday 25/10/2022 it will reopen a five-year bond issue that matures on December 15, 2027, in book entry form, in order to raise an extra 750 million euros. Originally the bond issue had a three-month Euribor +1.23% interest rate.

The deadline for the submission of bids is 12 noon Greek time and the settlement date will be November 2.

(Source: "eKathimerini" /English edition)

✓ Investments Min. Georgiadis participates in 6th Future Investment Initiative conference in Riyadh

Greek Development & Investments Minister Adonis Georgiadis spoke at a discussion panel on 25/10/2022 during the 6th Future Investment Initiative (FII) international conference titled 'Investing in Humanity: Enabling a New Global Order, that is being held in Riyadh, Saudi Arabia, on October 25-27.

Addressing 'The New Global Order: View from the State Room' panel, the Greek minister said that despite the impact of high inflation rates on the world's economies, Greece achieved a triple record - of investments, exports and tourism revenues - in 2022.

Moreover, noted Georgiadis, there should be no concern about Greece's public debt, which is decreasing rapidly as a percentage of GDP, and will continue to do so. He added that, of the debt, "an 82% is 'locked' in stable low-interest rates as part of agreements with European lenders, while annual debt servicing costs are at sustainable levels." Greece is rapidly transforming into a renewable energy center in the broader region, he noted, adding that "we had a national target of reaching 20 GW of electricity generated from renewable energy sources (RES) by 2030, but we will achieve this 6 years earlier, in 2024, while the target for 2030 has been increased to 30 GW."

Greece is also advancing its agreement with Egypt for the installation of a cable line to carry electricity from RES to European markets, Georgiadis said, while he highlighted the agreement with Saudi Arabia for the development of a data transmission cable system that will connect Asia to Europe.

This latter agreement "is already producing results in Greece," he emphasized. "In the last three years, some of the world's largest technology companies such as Microsoft, Amazon Web Services, Digital Realty and Google, have chosen our country to install data centers, precisely because they realize our country's strategic position in the unification of the global data domain."

(Source: AMNA)

✓ More data centers planned

Three more multinationals are in discussions with the competent state authorities in order develop data centers in Greece, as the country is emerging as a protagonist of international digital data routes, attracting an ecosystem of IT companies. These three companies have business plans, the total budget of which exceeds 1.5 billion euros, according to Secretary General for International Economic Relations and President of Enterprise Greece Giannis Smyrlis, who spoke to Kathimerini.

Discussions have gone beyond the initial stage and the submission of applications for the inclusion of business plans in the strategic investment regime is expected in the near future. Although the Enterprise Greece chief says that he is bound not to reveal the identity of the companies in question, market sources believe they may be groups such as Equinix, CyrusOne, Expedient or Iron Mountain. These investments, once they are finalized and proceed, will be added to the data centers developed by Microsoft, Google and Amazon Web Services, and to the new infrastructures launched by Digital Realty in Greece through the acquisition of the Lamda Hellix two years ago.

(Source: "eKathimerini" /English edition)

✓ Greece to be corridor of power

Greece is claiming a central role in the transfer of green energy produced in Africa and the Middle East to Central and Western Europe, which urgently needs to replace Russian natural gas and leave behind pipelines and fossil fuels, as Athens launches new international connections in each direction.

Green energy corridors will replace pipelines that cross Europe from East to West and North to

South in exactly the opposite directions. The new sources of green energy for Europe are in the South and across the Mediterranean, in North Africa and the Middle East, and the route to reach Europe is through Greece.

According to the estimates of the network of European grid operators (ENTSO-E), in addition to the 23 gigawatts of cross-border interconnections planned by 2025, Europe has additional needs for an additional 64 GW of interconnections across 50 European borders by 2030 and 132 GW by 2040 (including storage projects).

Greece launched two strategic international links very early on, to form a green energy corridor between Europe, North Africa and the Middle East, namely the interconnection of Greece with Cyprus and Israel and the Greece-Egypt one.

*(Source: "eKathimerini" /English edition)*

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(S. Rajendran)  
Second Secretary (HOC)