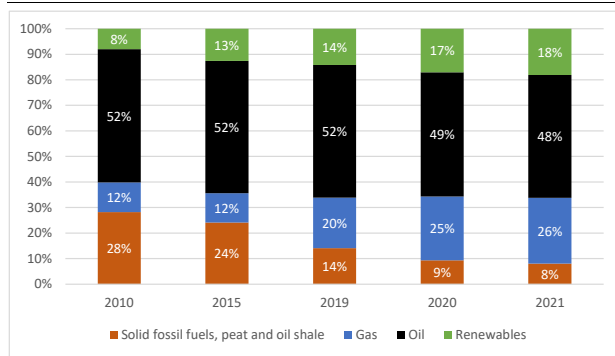


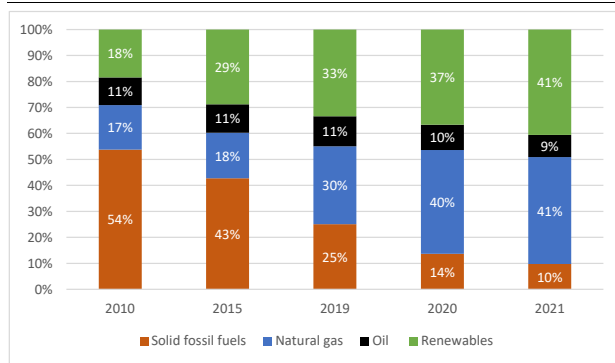
Key energy figures

Graph 1: Energy mix



Source: Eurostat

Graph 2: Electricity mix



Source: Eurostat

Saving energy

1. Key energy savings measures

In line with the **Save Energy Communication**, Greece launched new energy saving measures and progressed with the design of new structural energy efficiency measures, such as:

- Another call of the **Exoikonomo (Saving at home) residential building renovation program**, partially financed under the RRP, was launched ⁽¹⁾. On 87,578 approved renovations under the call, the expected reduction of the primary energy consumption

⁽¹⁾ Joint Ministerial Decree published in December 2021. In its last versions, a subsidy rate ranging from 40-75% is allocated depending on household income and a jump of at least 3 energy performance classes is required. Information about the program is available at this [link](#).

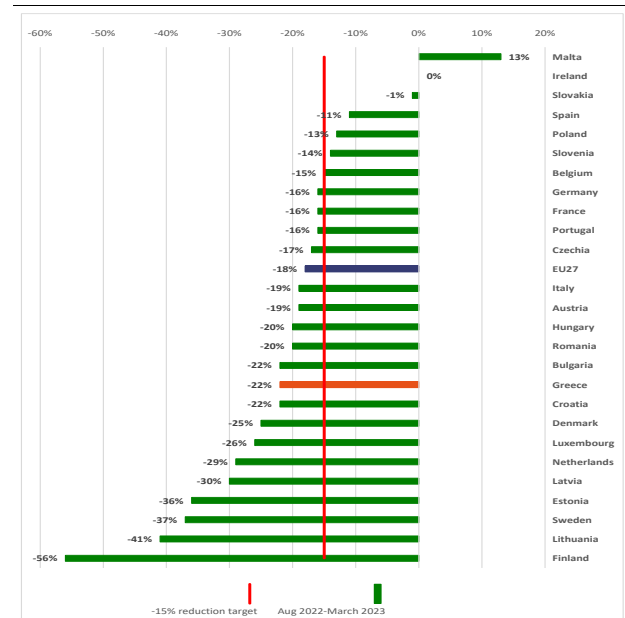
according to Energy Performance Certificates, reaches an average of 75,80% ⁽²⁾.

- A **public awareness campaign** with a list of low- or zero-cost energy saving actions was launched targeting behavioural change, and a new plan was presented focusing mainly on energy consumption in public buildings (i.e. heating and cooling setpoint temperatures) with the goal to reduce consumption by 10% in 2022.

2. Gas Demand Reduction

Greece has reduced its gas consumption by **22%** in the period **August 2022-March 2023**, above the decrease achieved at EU level (18%) and surpassing the EU-level legal obligation of 15% ⁽³⁾.

Graph 3: Natural gas demand reduction (August 2022-March 2023)



(1) Cyprus does not use natural gas

Source: Eurostat, DG ENER calculations

Diversification of energy supplies

1. Key actions

Import dependency from Russian natural gas was **41%** in 2021 (equalling 2.6 bcm). Between

⁽²⁾ Data provided by the Greek Ministry of Environment and Energy in a note to the European Commission regarding the Milestone 21 of Greece's RRP.

⁽³⁾ Regulation (EU) 2022/1369 of the Council of 5 August 2022.

January and March 2023, Greece received 0.1 bcm of Russian gas via LNG (vs. 0.1 bcm in 2022) ⁽⁴⁾ .

Diversification efforts with gas supplies coming through pipeline from Azerbaijan and through LNG from the United States, Algeria, Nigeria, and Oman. Greece has showed a high level of gas supply security.

2. Gas Infrastructure Developments

The Greek gas transmission system is interconnected to the Central and South Eastern Europe energy connectivity (CESEC) system, to the Turkish one through Kipoi and the Trans Adriatic Pipeline (TAP) and to the Italian gas system through TAP. On **1 October 2022**, the Zagora-Komitini IGB Interconnector (identified as a Project of Common Interest, PCI) between Greece and Bulgaria was inaugurated, which intends to carry gas from the TAP and Greece to Bulgaria and neighbouring countries (especially South-East Europe). The interconnector has an initial capacity of 3 bcm/y, upgradable in a later stage to 5 bcm/y on a bidirectional basis. This upgrade is included in the REPowerEU Plan Annex III. The Greek government supports the **EastMed project** (PCI) developed by IGI Poseidon, which aims to connect Greece and Europe to Cyprus' (at least 128 bcm) and Israel's (over 900 bcm) gas resources. The project is slated for completion by 2025.

Greece is a liquefied natural gas (LNG) entry point thanks to the **LNG terminal at Revythousa, which was expanded in November 2022** with a new Floating Storage Unit (FSU) for one year which increased the number of cargo units which can be received by the terminal. Gastrade has started construction in **May 2022** of the **Alexandroupolis FSRU** (5.5 bcm/y), which is expected to be commissioned in 2023.

In **November 2022**, the first seismic surveys in the southern Aegean and Ionian seas started. Seismic data obtained so far allegedly point to the existence of **promising natural gas deposits** in the area.

Map 1: LNG terminals and interconnections



Source: DG ENER

3. Gas Storage

Greece does not operate any underground gas storage facility.

Energy Platform

Regional Group of reference: South East Europe

National companies participating to the Industrial Advisory Group: Public Power Corporation S.A. (PPC S.A.)

On Wednesday, May 10, the European Union launched its first international tender for joint gas purchases. A total of 25 international suppliers and more than 110 companies have decided to participate and intend to purchase 11.6 billion cubic meters of gas. Deliveries are expected to take place between June 2023 and May 2024.

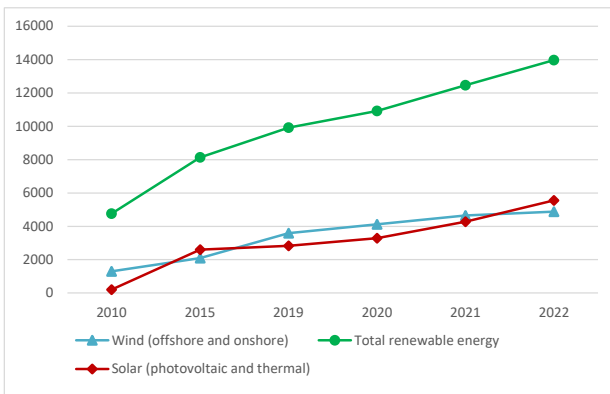
Accelerating clean energy

1. Installed Renewable Capacity

In **2022**, Greece installed around 1.5 GW of renewable capacity, bringing the total to **13.9 GW** (vs. 12 GW in 2021). In **2022**, the annual growth rate of installed renewables power capacity was **12%** compared to 14% in 2021.

⁽⁴⁾ European Commission (based on Refinitiv and ENTSO-G).

Graph 4: **Installed solar and wind power capacity (in megawatt)**



- (1) The renewable power capacity data reflects the capacity installed and connected at the end of the calendar year.
- (2) In 2022, Greece installed 0.2 GW of **wind power** capacity (vs. 0.5 GW in 2021)
- (3) In 2022, Greece installed 1.2 GW of **solar power** capacity (vs. 0.9 GW in 2021).

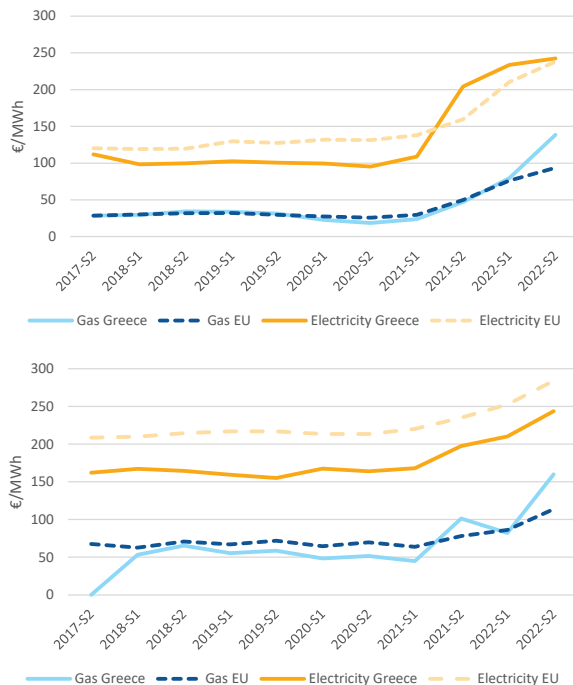
Source: IRENA, RE Capacity statistics, 2023

Recovery and Resilience Plan (RRP)

- **EUR 17.43 billion in grants** (updated, representing approximately 9.5% of 2021 GDP). **EUR 12.73 billion in loans.**
- **Adoption date by Council: 13 July 2021**
- **The second payment request** was disbursed on 19 January 2023
- **The third payment request** was made on 16 May 2023.
- **The 2nd annual RRF event with stakeholders** took place on 24 November 2022 with the participation of VP Schinas.
- **Climate target: 37.5%**

Energy price developments

Graph 5: **Greece's energy retail prices for industry (top) and households (bottom)**



- (1) On electricity, the band consumption is for DC households and ID for industry
- (2) On gas, the band consumption is D2 for households and I4 for industry

Source: Eurostat