HELLENIC REPUBLIC
Ministry of Economy
and Finance

GREECE

Medium-Term Fiscal-Structural Plan

2025-2028

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1. Introduction

The Medium-Term Fiscal-Structural Plan (MTP) of the Hellenic Republic for the period 2025-2028 is submitted to the Council and to the Commission in line with the requirements set out in Council Regulation (EU) 2024/1263, in the context of the reformed European economic governance framework that entered into force on April 30th 2024.

The Medium-Term Fiscal-Structural Plan (MTP) was presented and approved by the Ministerial Council on September 30th 2024 and was made publicly available.

The MTP was presented and discussed in the Standing Committee of Economic Affairs and the Committee for European Affairs of the Hellenic Parliament on October 4th 2024. The Parliamentary Budget Office, the Hellenic Fiscal Council and the Bank of Greece participated in this session.

The Macroeconomic forecasts included in the MTP and the assumptions underpinning the multi-annual net expenditure path have been endorsed by the Hellenic Fiscal Council (HFC). The opinion of the HFC is provided in Annex III.

2. Overview of the fiscal commitment and summary of main variables

The Medium-Term Fiscal-Structural Plan sets out the central fiscal commitment to keep net nationally financed primary expenditure below the annual growth rates described in Table 1 below, that ensure compliance with the requirements for debt sustainability and respect the safeguards. This net expenditure path ensures that the budget deficit is maintained significantly below the 3% of GDP reference value over the medium term and that the debt ratio is put on a plausible and continuously declining path.

Table 1 | Fiscal commitments

	Commitments		2024	2025	2026	2027	2028
1	Net nationally financed primary expenditure	(growth rate)	2.6	3.7	3.6	3.1	3.0
2	Net nationally financed primary expenditure	(cumulative growth rate)	2.6	6.5	10.3	13.7	17.1

According to the Regulation 2024/1263 of the European Parliament and of the Council, the Medium-Term Fiscal-Structural Plan should contain the net expenditure path, as well as the underlying macroeconomic assumptions and the fiscal-structural measures in order to demonstrate compliance with the fiscal requirements of the new economic governance framework. Such requirements are defined in the Regulation and consist of the following:

i. The projected general government debt ratio should be put or remain on a plausibly downward path by the end of the adjustment period, under the assumption of no further budgetary measures, or it should remain at levels below 60% of GDP over the medium-term.

ii. The projected general government deficit should be brought below 3% of GDP over the adjustment period and should be maintained below this value over the medium-term, under the assumption of no further budgetary measures.

iii. The fiscal adjustment effort over the period covered by the plan should be linear as a rule.

iv. Consistency should be ensured with corrective paths set under the Excessive Deficit Procedure. (This requirement does not apply, as Greece is not under an excessive deficit procedure).

v. The projected general government debt ratio should decline by a minimum annual average amount of 1 percentage point of GDP if it is in excess of 90% of GDP and of 0.5 percentage points if it lies between 60% and 90% of GDP. This requirement should be met over the period starting from the year before the plan or from the year in which the excessive deficit procedure is abrogated until the end of the adjustment period.

vi. The projected structural deficit over the period of the plan should not exceed 1.5% of GDP.

The adjustment scenario presented in this plan satisfies all the above requirements, as (i) it includes a linear fiscal adjustment of 0.10 percentage points in terms of the structural primary balance in each year of the plan, (ii) the projected general government deficit is maintained clearly below 3% throughout the entire projection period, while the structural deficit is estimated at 1.48% of GDP in 2024 and is projected to decline to values ranging between 1.1%-1.3% of GDP between 2025-2028 and (iii) the debt ratio is projected to record a significant annual decline.

The main macroeconomic and budgetary variables underpinning the fiscal commitment of Table 1, are presented in Table 2 and are analyzed in greater detail in the following sections.

Table 2 | Main variables

		2023	2024	2025	2026	2027	2028
				Growth Rate			
1	Potential GDP	0.6	1.2	2.5	2.4	1.7	1.5
2	GDP deflator	4.5	3.0	2.2	2.3	2.3	2.4
				% of GDP			
3	Net lending/borrowing	-1.6	-1.0	-0.6	-0.8	-1.1	-1.2
4	Structural balance	-1.5	-1.5	-1.1	-1.1	-1.2	-1.3
5	Structural primary balance	1.9	1.9	2.0	2.1	2.2	2.3
6	Gross debt	161.9	153.7	149.1	143.1	138.0	133.4
7	Change in gross debt	-10.8	-8.2	-4.6	-6.1	-5.0	-4.7

The differences with the technical reference trajectory transmitted by the European Commission are presented and explained in section 7.

3. Macroeconomic context and prospects in the framework of the MTP 2025-2028

3.1. Macroeconomic estimates for 2024 and projections for 2025

The Greek economy ended 2023 on a solid footing, with real GDP growth outpacing the euro area average (0.4%) and growing by 2.0%. This solid performance is expected to continue, despite the challenging external environment, with projections indicating a continued positive trajectory in 2024 and 2025.

In the first quarter of 2024, real GDP pointed to a 2.1% expansion on an annual basis, compared to 0.5% in the euro area. Private consumption and investment were the main growth drivers. Available data show that economic activity continues growing solidly in the second quarter of the year as real GDP recorded an increase of 2.3% on an annual basis versus 0.6% in the euro area. The strong performance of high-frequency indicators (ESI and Manufacturing PMI) in the period January-August 2024 provides positive signs for demand conditions in the course of the year. Furthermore, travel receipts in the first semester 2024 increased by 12.2% year on year.

Real GDP is projected to grow by 2.2% in 2024 and 2.3% in 2025, supported by rising disposable income, increased investment, strengthening foreign demand and the waning impact of monetary policy tightening. The macroeconomic forecasts presented in the MTP are aligned to those of the EC spring 2024 economic forecasts.

This growth trajectory reflects a significant increase in investment during the period in question. Specifically, gross fixed capital formation is projected to increase its share in output growth (1.0 pp. in 2024 and 1.3 pp. in 2025), with the annual rate picking up from 4.0% in 2023 to 6.7% in 2024 and 8.4% in 2025. The expected further easing of monetary policy, the acceleration of the implementation of the Greek RRP and the improvement in the economic climate after the upgrade of the economy to investment grade status are set to be the driving forces behind this expansion. In this context, the availability of business credit should be further supported by the low interest rate of RRF loans. The composition of investment is expected to derive primarily from productive investment in equipment and secondarily from investment in non-residential construction, largely reflecting RRP infrastructure projects. The RRP is set to contribute decisively to output growth in 2024 and 2025, through investments and reforms to expand productive capacity, strengthen competitiveness and extroversion, address the need for technology adaptation and enhance employment and social cohesion, resulting in higher potential growth.

The contribution of private consumption in 2024-2025 is expected to remain steady, averaging 1.2 p.p. and 1.7% annual growth. This is underpinned by robust real income growth, driven by wage increases in both the private and public sectors, further gains in the labour market, and declining inflation. By contrast, public consumption is expected to contribute marginally to growth in 2024 (0.1 percentage points and 0.4% annual growth) and remain unchanged in 2025, reflecting prudent fiscal policy in line with the new fiscal rules.

The expected increase in domestic demand, propelled by buoyant investment, is foreseen to lead to increased imports of goods and services (3.7% on average). However, exports of goods and services are expected to grow faster than imports (4.1% on average), benefiting from growing export capacity and competitiveness gains, in line with the gradual recovery of external demand. A consistent rise in export market shares and a solid increase in tourism receipts should drive a gradual further narrowing of the current account deficit.

Labour market is seen to remain resilient. Total employment (on national account basis) is projected to rise by 0.9% in 2024-2025, underpinned by job positions generated by the implementation of the Public Investment Budget and the RRP as well as policy measures, such as the reduction in Social Security Contributions. The LFS-based unemployment rate is forecast to steadily decline to 10.3% in 2024 and 9.7% in 2025, close to pre-financial crisis levels (9.6% in 2009). Nominal compensation of employees is expected to grow at an average rate of 4.3% in 2024-2025, led by the increase in private and public sector wages along with the tightening of the labour market.

HICP inflation is expected to decline significantly to 2.8% in 2024 and de-escalate further to 2.1% in 2025 from 4.2% in 2023, as the sharp decline, despite fluctuations in energy prices, and the de-escalation of food prices increasingly contribute to the disinflation process. Core inflation is set to decline gradually, reflecting a moderate easing of services inflation.

Table 3 | Macroeconomic scenario

	GDP	ESA Code	2023 bn NAC	2023	2024	2025	2026	2027	2028
				Growth Rate					
1	Real GDP	B.1*g		2.0	2.2	2.3	2.0	1.5	1.3
2	GDP deflator			4.5	3.0	2.2	2.3	2.3	2.4
3	Nominal GDP	B.1*g	220.3	6.6	5.3	4.5	4.3	3.8	3.7
	Components of real GDP			**Growth Rate**					
4	Private consumption expenditure			1.8	1.7	1.6			
5	Government consumption expenditure	P.3		1.7	0.4	0.0			
6	Gross fixed capital formation	P.51		4.0	6.7	8.4			
7	Changes in inventories and net acquisition of valuables (% of GDP)	P.52 + P.53							
8	Exports of goods and services	P.6		3.7	4.2	4.0			
9	Imports of goods and services	P.7		2.1	3.8	3.6			
	Contribution to real GDP growth								
10	Final domestic demand			2.2	2.2	2.3			
11	Changes in inventories and net acquisition of value	P.52 + P.53		-0.6	0.0	-0.1			
12	External balance of goods and services	B.11		0.5	0.0	0.0			
	Deflators and HICP			**Growth Rate**					
13	Private consumption deflator			4.6	2.7	2.1			
14	p.m. HICP			4.2	2.8	2.1			
15	Government consumption deflator			2.8	3.1	2.2			
16	Investment deflator			3.9	2.3	1.8			
17	Export price deflator (goods and services)			-6.1	2.6	1.6			
18	Import price deflator (goods and services)			-11.7	2.5	1.5			
	Labour market		**level**	**Growth Rate**					
19	Domestic employment (1,000 persons, national accounts)		3,504	0.4	0.9	0.7			
20	Average annual hours worked per person employed		1,668	1.7	0.0	0.0			
21	Real GDP per person employed			1.6	1.2	1.5			
22	Real GDP per hour worked			-0.1	1.2	1.5			
23	Compensation of employees		76,423	6.0	5.2	3.4			
24	Compensation per employee (= 23/ 19)		21,810	5.6	4.3	2.7			
				%					
25	Unemployment rate (%)			11.1	10.3	9.7			
	Potential GDP and components			**Growth Rate**					
26	Potential GDP			0.6	1.2	2.5	2.4	1.7	1.5
	Contribution to potential growth								
27	Labour			-0.3	0.1	0.3	0.3	0.1	0.0
28	Capital			0.1	0.1	0.3	0.4	0.5	0.4
29	Total factor productivity			0.8	1.0	1.9	1.7	1.1	1.1
				% pot. GDP					
30	Output gap (% pot. GDP)			0.3	1.2	1.0	0.6	0.3	0.1

3.2. Macroeconomic projections for 2026-2028

Over the medium term, the Greek economy is expected to sustain its positive momentum and continue expanding, despite the volatile external environment and the changing geopolitical conditions, building on sound public finances, the continuation of structural reforms and the promotion of productive investment on green economy and digital transition that foster favorable conditions to higher potential growth.

The growth rate of the Greek economy is expected to stand at 2.0% in 2026, remaining on a solid ground, due to the impact of the investments financed under NGEU (notably in 2026-the last year of implementation of NGEU, more than €6 billion grants and more than €4 billion loans are projected to be absorbed), the easing of financial conditions and further improvements in the labour market. On basis of the above, gross fixed capital formation is projected to increase by 8.0% in 2026.

Private consumption in 2026 is forecast to grow by 1.5%, supported by the increase in the minimum wage and the disposable income. Exports of goods and services are projected to further increase by 4.4%, on the back of high export market shares, in line with strengthening foreign demand, and a consistent increase in tourism receipts.

Under the assumption of the termination of NGEU funding and without incorporating any new policy measures, GDP growth in 2027-2028 is projected to stand on average at 1.4%. Investment is forecast to grow on average by 1.7%; the drop to the previous period is related exclusively to the effect of the assumed termination of the RRF funding (along with the gradual ending of the NGEU loans' cash disbursements). Private consumption and exports are set to be driving factors of growth, increasing by 1.4% and 4.2% respectively on average for the period 2027-2028.

Headline inflation is projected to converge towards the European Central Bank's target over the projection period and GDP deflator to stand on average at 2.3%. The unemployment rate is projected to stand at 9.2% in 2026 and de-escalate further, reaching 8.7% in 2027 and 8.5% in 2028.

For the entire period 2026-2028, it is expected that several favorable developments, such as the better performance of the labour market, the lowering interest rates and the improvement in the economic climate, particularly after receiving the investment grade will have a positive effect on the Greek economy in the medium term. Additionally, proceeding with the privatization and reforms program and continuing to improve the management of state assets would also attract foreign direct investment, that signals upside risks to the output and investment projections.

3.3. Downside and upside risks to the outlook

The main downside risks to the growth forecast relate with any deterioration of the geopolitical crisis in Ukraine and the Middle East as well as widening trade disruption in the Red Sea that could trigger inflationary pressures and delay monetary easing. Potential natural disasters are also included in the downward risks. At the same time, stronger than expected benefits from the upgrade of the Greek sovereign credit rating, the effect of the completion of the policy reforms and investments included in the Government planning and the RRF, a further de-escalation of the interest rates, as well as higher -than-expected tourism revenues will positively affect the Greek economy.

Table 4 | External assumptions

			2023	2024	2025	2026	2027	2028
1	Short-term interest rate	(%, annual average)	3.4	3.6	2.8	2.8	2.8	2.8
2	Long-term interest rate	(%, annual average)	4.0	3.5	3.7	3.8	3.9	4.0
3	USD/EUR exchange rate	(annual average)	1.1	1.1	1.1			
4	NAC/EUR exchange rate (only for non-EA Member States)	(annual average)						
5	World real GDP (excluding EU)	(growth rate)	3.6	3.5	3.6			
6	EU real GDP	(growth rate)	0.4	1.0	1.6			
7	World import volumes, excluding EU	(growth rate)	0.9	3.3	3.5			
8	Oil prices	(Brent, USD/barrel)	82.5	85.4	80.0			

4. Budgetary projections

The budgetary projections of the Plan, included in Table 5 below, are consistent with the fiscal commitment for the annual growth rate of net expenditure and the main macroeconomic assumptions presented in the previous sections.

Table 5 | Budgetary projections

	Revenue	ESA Code	2023 bn NAC	2023 % GDP	2024	2025	2026	2027	2028
1	Taxes on production and imports	D.2	38.4	17.4	17.3				
2	Current taxes on income, wealth, etc	D.5	23.3	10.6	10.8				
3	Social contributions	D.61	29.2	13.3	13.3				
4	Other current revenue	(P.11+P.12 +P.131) + D.4 + D.7 + D.39	11.6	5.3	5.1				
5	Capital taxes	D.91	0.3	0.1	0.1				
6	Other capital revenue	D.92+D.99	5.1	2.3	2.6				
7	Total revenue (= 1+2+3+4+5+6)	TR	107.8	48.9	49.3				
8	Of which: Transfers from the EU (accrued revenue, not cash)	D.7EU +D.9EU	5.4	2.5	3.0				
9	Total revenue other than transfers from the EU (= 7-8)		102.4	46.5	46.3				
10	p.m. Revenue measures (increments, excluding EU funded measures)		-4.3	-2.0	0.4				
11	p.m. One-off revenue included in the projections (levels, excluding EU funded measures)		0.0	0.0	0.0				
	Expenditure	**ESA Code**	**bn NAC**	**% GDP**					
12	Compensation of employees	D.1	23.5	10.7	10.7				
13	Intermediate consumption	P.2	12.0	5.5	5.6				
14	Interest expenditure	D.41	7.6	3.5	3.4	3.2	3.3	3.5	3.6
15	Social benefits other than social transfers in kind	D.62	38.8	17.6	17.7				
16	Social transfers in kind via market producers	D.632	7.1	3.2	2.5				
17	Subsidies	D.3	4.0	1.8	1.7				
18	Other current expenditure	D.29 + (D.4-D.41) + D.5 + D.7 + D.8	3.3	1.5	1.5				
19	Gross fixed capital formation	P.51	8.6	3.9	5.7				
20	Of which: Nationally financed public investment		5.2	2.4	3.8	3.7	3.6	3.5	3.5

	Revenue	ESA Code	2023 bn NAC	2023 % GDP	2024	2025	2026	2027	2028
21	Capital transfers	D.9	6.3	2.9	1.5				
22	Other capital expenditure	P.52+P.53 +NP	0.1	0.0	0.0				
23	Total expenditure (=12+13+14+15+16 +17+18+19+21+22)	TE D.7EU +D.9EU	111.3	50.5	50.3				
24	Of which: Expenditure funded by transfers from the EU (= 8)		5.4	2.5	3.0				
25	Nationally financed expenditure (23-24)		105.9	48.1	47.3				
26	p.m. National co-financing of programmes funded by the Union		0.8	0.4	0.3				
27	p.m. Cyclical component of unemployment benefits		0.2	0.1	0.1				
28	p.m. One-off expenditure included in the projections (levels, excluding EU funded measures)		0.5	0.2	0.2				
29	Net nationally financed primary expenditure (before revenue measures) (= 25-26-27-28-14)		96.8	44.0	43.3				
	Net nationally financed primary expenditure				**Growth rate**				
30	Net nationally financed primary expenditure growth				2.6	3.7	3.6	3.1	3.0
	Balances	**ESA Code**	**bn NAC**	**% GDP**					
31	Net lending/borrowing (= 7-23)	B.9	-3.5	-1.6	-1.0	-0.6	-0.8	-1.1	-1.2
32	Primary balance (= 31-14)	B.9-D.41p	4.1	1.9	2.4	2.5	2.4	2.4	2.4
	Cyclical adjustment								
33	Structural balance			-1.5	-1.5	-1.1	-1.1	-1.2	-1.3
34	Structural primary balance			1.9	1.9	2.0	2.1	2.2	2.3
	Debt								
35	Gross debt		356.7	161.9	153.7	149.1	143.1	138.0	133.4
36	Change in gross debt		-0.1	-10.8	-8.2	-4.6	-6.1	-5.0	-4.7
37	Contributions to changes in gross debt								
38	Primary balance (= minus 32)			-1.9	-2.4	-2.5	-2.4	-2.4	-2.4
39	Snowball effect			-7.3	-4.7	-3.5	-2.8	-1.7	-1.3
40	Interest expenditure (= 14)			3.5	3.4	3.2	3.3	3.5	3.6
41	Growth			-3.3	-3.3	-3.3	-2.8	-2.0	-1.7
42	Inflation			-7.5	-4.8	-3.4	-3.3	-3.2	-3.2
43	Stock-flow adjustment (= 36-38-39)			-1.6	-1.1	1.5	-0.8	-0.9	-1.0
				%					
44	p.m. Implicit interest rate on debt			2.1	2.2	2.2	2.3	2.5	2.7

The Greek Authorities are actively promoting efficient management of public finances and economic governance, alongside appropriate fiscal measures, to ensure both the essential fiscal space and the long-term sustainability of public finances. Furthermore, they aim to boost long-term output through investments and increased employment. These efforts are significantly bolstered through necessary reforms and investments under the Recovery and Resilience Plan (RRP). The overarching goal is to further enhance the underlying fiscal conditions and maintain the enhanced confidence achieved since 2019 among investors and financial markets.

The detailed analysis of reforms and investments is presented in Annex I. In the present section, broad revenue and expenditure policies are discussed in relation to the fiscal palling under the framework of the MTP.

In this framework, the Greek Authorities have designed a comprehensive policy strategy, which is line with the related fiscal boundary. The policy strategy comprises of several measures, both in the side of expenses and revenues in a number of key policy areas, as described below. The main target is to support disposable income, investments and address present and future challenges such as climate change, geopolitical risks and demographic challenges within the framework of fiscal prudency. As will be evident from the description below, the biggest part of expenses within the fiscal trajectory covers inelastic or urgent needs and measures with a significant reform impact and limited fiscal impact.[1] This is coherent with the country's dedication on structural changes.

In view of the net expenditure path that allows an average annual increase of up to 3.3% and given the current level of the general government (GG) net expenditure, the average annual increase over the medium term is estimated to about €3.5 billion.

The typical annual increase in GG expenses without new measures is estimated to about €2 billion, from which about €1 billion is the annual increase of operational expenses of the GG entities following the inflation and related obligations (i.e. electricity costs, renting, fuels, maintenance costs, international agreements and contributions costs, as well as pharmaceutical and hospital materials spending) and about €1 billion (depending on the yearly retirements) is the yearly increase of pension expenditure over the projected horizon, taking also into account the indexation on basis of GDP and inflation which is about €400 million per year.

In addition, Greece is implementing a comprehensive military investment programme addressing current geopolitical needs. In this framework military deliveries are expected to increase by €0.86 billion in 2025, additionally by €0.48 billion in 2026 and additionally by €0.16 billion in 2027 and remain in the same high levels in 2028.

[1] The estimated incremental impact of the discretionary revenue measures of 2023-2024 is presented in Table 18 and for measures announced for 2025 in Table 19 of Annex II.

In view of the above, up to €1 billion per year on average over the projection horizon, is to be allocated to policy measures and investments, following a strong reform agenda.

Strengthening disposable income, both in the public and private sectors, in order to address the increased price levels on the back of the high inflation observed in 2022 and 2023, is a key policy priority.

The Greek Authorities place a special emphasis on strengthening participation in the labour market and further decreasing unemployment, while at the same time safeguarding disposable income. Under this framework, social solidarity contributions will be reduced by 1 p.p. in 2025 and another 0.5 p.p. in 2027, reaching a total of about 6 p.p. decrease in SSCs since 2019. The cost is estimated to €440 million for 2025 and additional €230 million in 2027.

According to the latest available data (September 2024), unemployment in Q2 2024 fell further to 9.8% compared to 11.2% in Q2 2023, while employed people rose by 2.2% compared to Q2 2023. Further increases in the minimum wage are envisaged for 2025-2027. The minimum wage is expected to gradually increase from €830 in 2024 to €950 in 2027, thus increasing employees' compensation in the private sector, affecting also average wages. The increase in minimum wage could also address issues of labour supply shortages in certain sectors as retail, agriculture, construction and tourism and lead to further strengthening participation rates in the labour market.

Following the increase in the minimum wage, a gradual increase in public sector employees' basic salary is envisaged for 2025 and subsequent years. The rationale lies in the need to have public sectors' introductory salary, which now stands at €850, no less than the monthly minimum wage of the private sector. Thus, public employees will receive horizontal increases every year depending on the increases of the minimum wage, so as for the cumulative increase in monthly wage to reach €100 by 2027 and thus the introductory salary to €950. The average annual net (gross) increase of the wage bill over the period 2025-2027 is estimated to about €150 (€280) million.

Moreover, targeted increases in specific categories of public sector employees' compensations will take place from 2025. A decrease in taxation of overtime compensation for hospital doctors (cost €40 million) aims at strengthening participation of doctors in the public health system, along with increased compensation for doctors in remote and problematic regions (cost €16 million), while there is a similar target in increasing compensation of nightshifts for police and military personnel (cost €25 million). Furthermore, a new bonus system on basis of quantifiable targets is established in the public sector with an annual cost of €40 million.

The overhead tax for self-employed is abolished from 1.1.2025 onwards, following the reduction by 50% that took place in 2024, with a cost of about €120 million. It is noted that the abolishment of the overhead tax follows and complements the new PIT regime for the self-employed that took place in 2024 in the framework of reducing tax-evasion.

As indicated above, pensioners will continue to receive an increase in their pensions during the next years, following the existing indexation rule (the average of GDP growth and inflation) with a yearly cost of about €400 million.

One of the main challenges that need to be addressed is **demographics.** Therefore, a comprehensive set of measures have been designed to further support families with children and increase awareness among young couples to facilitate their decision to create a family. These include several institutional and targeted measures, such as further protection for families with three or more children, tax discount for benefits and nursery school vouchers that employees receive from their employers, reduction in the insurance levy (15%) for children in private healthcare contracts, complimentary fertility check-ups for women and awareness campaigns. Along with these measures, significant programs are financed through the public investment budget, such as increasing the capacity and access to nursery schools, as well as an extensive schools' renovation programme. These new measures add up to already established measures such as the birth allowance, the increase of maternity compensation, the increase of income tax discounts for families with children and others.

A focal point in social policy is the **reform on the main social benefits** (GMI, housing benefit and child allowance). The main pillars of the reform include the harmonization of eligibility criteria so as to create an "eco-system" of benefits, the improvement of targeting through better controls (giving more to those who mostly need it), the alleviation of disincentives to work, the improvement in efficiency and the improvement in poverty and child poverty indices. The reform also focuses on families with children. In general, the compensation amounts increase, whereas at the same time new targeted criteria are introduced, to control for eligibility. As a result, the reform is overall almost fiscally neutral, while simulations show that efficiency is improved particularly as regards child poverty indexes.

With a target to increase employment incentives, the **unemployment benefits** are also under review. Main components of the reform include increasing the correlation of the benefit with the time length of employment and scaling the employment benefit along time, with higher benefit at the start of the unemployment period that reduces gradually.

To address the problem of **affordable housing and increase the stock of available houses**, the fiscal plan includes a series of relevant measures for 2025-2028. On basis of the RRF loan facility, a new programme provides, along with the participation of the private sector, up to €2 billion loans with low interest rate for the purchase of a first home for individuals and couples aged up to 50 years old, on basis of income and demographic criteria. On the back of already implemented restrictions in Golden Visa and taxation of short-term rental, additional restrictions related to new short-term rental are to be enforced in specific regions of central

Athens. On the incentives side, properties that have been out of the rental market for at least three years, or have been used as short-term rentals, will be exempted from rental taxation if transformed to long-term renting contracts. At the same time, subsidy and loan programs on housing renovation complement the strategy, along with the exploitation of public buildings for long-term rentals.

During the past years, Greece has experienced several **severe natural phenomena** including floods and wildfires, as a result of the climate change. An immediate fiscal result was the need for compensations for houses, businesses and farmers that have been affected, as well as significant funding required to repair infrastructures such as roads, bridges and the railway. In terms of prevention, additional amounts are invested through the Public Investment Budget (PIB), for fire and flood prevention projects, including damns and water management, as well as reinforcement of the civil protection via the required equipment and aircrafts. In this respect, an amount of €600 million per year as of 2024 has been projected in the national PIB specifically related to natural disasters, along with significant amounts invested from the NSRF and the RRP that has been revised for that purpose. Part of the associated costs are covered by an increase in the levy related to the climate crisis which is imposed to hotel accommodation, with expected additional revenues of about €200 million from 2025 onwards.

In addition to the above fiscal implications, but mainly the increasing probability for future natural disasters, led to a redesign of compensation policy. This includes a mix of incentives and sanctions, so as to help create an insurance culture both for private properties and businesses. A property tax (ENFIA) discount of up to 20% for residential properties (with property value up to €500K) that will be insured against natural disasters is applied for residencies insured from 2024 onwards. Moreover, high-value properties (over €500K) and businesses with over €500K turnover should be insured shall not be compensated by the State from June 2025 onwards, whereas vehicles should be necessarily insured for natural disasters from 2025.

For the past five years, Greece has been steadily following the path of **tax evasion** reduction and tax reforms to increase compliance. A main goal is to bring the VAT gap down to EU average within the MTP period. A number of initiatives are already in place and results are shown gradually as compliance and revenues steadily increase. Main reforms include (a) the interconnection of POS with tax machines and Tax Authorities, (b) the full application of the "myDATA" platform and electronic invoices, (c) the extension of mandatory acceptance of direct electronic payments in retail, (d) real estate transactions to take place only through electronic means of payments, (e) the new framework on the minimum taxable income for the self-employed, (f) the increase in fines of using cash in transactions above €500, (g) the payment of social security benefits via prepaid cards, (h) the digitalization and automatization of tax authority audits, (i) the new framework for combating smuggling and other.

Greece is implementing a series of ambitious reforms to upgrade health services and strengthen the efficiency of the **health system**. Main reforms include (a) prioritization of hiring of medical personnel under the annual hiring plan with more than 10,000 permanent hirings envisaged for 2024 and 2025 and more in the next years, (b) upgrading and modernising at least 80 hospitals and emergency departments and 156 health centers, financed by the RRP, (c) completion of the Personal Doctor reform who is the patient’s first point of contact with the National Health System, (d) the implementation of the National Health Prevention Strategy Program "Spyros Doxiadis", which is the most extensive prevention, early detection, protection and health promotion program ever implemented in the country, (e) reducing the waiting time for ordinary surgeries (related also to the allowance of evening surgeries), (f) the improvement in the compensations of medical personnel so as to attract additional personnel (i.e. see also the income measures above), (g) implementation of the central procurement reform under EKAPY and several measures to control for overspending, (h) extending the measure of clawback reduction and R&D offset for pharmaceutical companies after 2025, so as to ensure increasing investments in R&D and access to new pharmaceutical products. More reforms and programs, including also mental health are provided in Annex I.

The recent law for higher **education** allowed for the first time to found non-state nonprofit Universities, with full legal entity as branches of foreign Universities, with strict criteria, aiming to attract some of the most renowned Universities according to international rankings. The first institutions are to operate during 2025-2026, creating a completely new sector. This inevitably is expected to favour the Greek economy in various ways, including R&D activity, export of services, additional income for highly educated personnel, more opportunities for quality education, but also touches upon demographic issues, creating a basis for brain regain. In addition, the new law lays the foundations for the creation of a more autonomous and dynamic academic environment, with the reduction of unnecessary bureaucracy in public universities research funds (ELKE), promoting the digitalization of public universities infrastructures and services and promoting their further internationalization. Furthermore, many reforms and investments aim at improving the primary and secondary school education. These include among others (see Annex I), promoting digitalization in school, upgrading the learning content, renovation of school buildings, implementing comprehensive evaluation of the educational system, as well as programs for vocational education and training.

The **rural sector** has been especially hit by recent climate crisis events, recently by the “Daniel” storm following the “Ianos” cyclone, but also by smaller scale events. Short term relief has been immediately granted, in collaboration with the European Commission and infrastructure restoration is on track, using several financing instruments, namely national and co-financed sources as well as RRP where applicable. To further support farmers, the return of special levy on diesel has been made permanent (with an annual cost of approximately €100 mil). Several co-funded instruments and benefits are in place to support rural investments and incentivize new farmers and cooperations, whereas new initiatives include significant investments for greenhouses expansion.

During the past years, the Greek economy has achieved steady and significant growth rates, outpacing average EU growth. This growth trajectory reflects a significant increase in **investment**, with gross fixed capital formation rising from 4.0% in 2023 to 6.7% in 2024 and projections show 8.4% for 2025. The implementation and acceleration of RRP, as one of the main investment drivers will continue in the trajectory period, with focus on green transition, digitalization, infrastructure, human capital and corporate loans. The main goals are to expand productive capacity, strengthen competitiveness and extroversion, address the need for technology adaptation and enhance employment and social cohesion, resulting in higher potential growth. On top of that, several reforms, as well as non-RRP fiscal measures, are on track, to ensure financing in areas not covered by RRP and also that investments will continue in the post-RRP era.

Significant proportion of the aforementioned policies is financed via the Public Investment Budget (PIB). The important investments in clean and efficient production and use of energy, sustainable transport and logistics, infrastructures, digitalization, health, education, the rural sector, migration, civil protection, human capital and other (see Annex I) are mainly covered via the PIB.

Whereas the Public Investment Budget was ranging to around €6-6.5 billion the past decade up to 2019 and increased to about €10-11 billion the following period, a significant increase already takes place from 2024. The RRP injects significant amounts up to 2026, whereas cash disbursements from the loan facility are expected to continue the following years. The co-funded PIB after the significant amounts disbursed in 2022-2024 related to the projects concluded at the end of the NSRF 2014-2020 period, continues with an amount of approximately €6.5 billion including the new programming period NSRF 2021-2027 and the rest co-funded programmes. The national PIB increases significantly already from 2024 by approximately €0.9 billion and a steady yearly increase is projected, surpassing within the MTP period the €3 billion (Table 6).

Table 6 | Public Investment Budget projections 2023-2028

	2023	2024	2025	2026	2027	2028
National PIB	1,716	2,650	2,750	2,800	3,000	3,200
Co-funded PIB	6,817	6,800	6,450	6,450	6,500	6,500
RRF grants transfers	2,089	3,617	5,140	6,663		
RRF Loan approvals	3,377	3,817	4,920	4,436		
RRF Loan cash withdrawals	961	1,789	4,615	4,968	3,695	1,479
Total grants & loans disbursements	**11,583**	**14,856**	**18,954**	**20,880**	**13,195**	**11,179**

Notes: In million euro. Grants include VAT.

Besides the significant increase in Public Investment, Greece, continues to focus on **improving and facilitating business environment**. Following the reforms of the previous years, as well as the decreases in corporate taxes and social security contributions, new growth enhancing policies announced recently include (a) new incentives for R&D investments, mergers and acquisitions such as over-depreciation up to 315% for investments in startups, angel investors incentives and tax reductions on mergers, (b) abolishing the stamp duty in several business transactions, (c) reducing Golden Visa limit for investment in startups, (d) abolishing telecommunication tax on fiber connections, (e) increasing the available funds for investments in ports infrastructure via both using privatization proceeds and the revenues of a cruise ships tariff, and (f) establishing the Growth Fund with initial capital of €300 million to participate in high value added investments.

Finally in the **banking sector** with the upcoming conclusion of the HAPS scheme, the Attica and Pancreta banks merger and the de-investment of the HFSF from private banks, a healthy banking sector with NPE ratio close to the EU average, is bound to contribute to the growth of the economy.

5. Debt developments

The general government debt is estimated at 153.7% of GDP at the end of 2024, vs 161.9% of GDP in 2023. For the end of 2025, the general government debt is forecast at 149.1% of GDP, i.e., reduced by 4.6 pp compared to 2024.

The Hellenic Republic continued its issuance activity smoothly, covering the limited financing needs of the current year, mainly, with the syndicated issuances of 10-year and 30-year bonds, which had a significant percentage of over-coverage of their offer book and were allocated with priority to final investors. A notable contribution to the annual refinancing is made by the bond re-openings via auctions which are carried out on regular dates according to the already announced program. The total cash reserves of the Hellenic Republic remain at the high levels of recent years.

The early repayment of part of the GLF's European loans, €2,645 million in December 2022 and €5,290 million in December 2023, is expected to be continued with further early repayment by the end of this year of loans amounting to €7,935 million, due in 2026, 2027 and 2028. The effect of this repayment on gross debt level has not been incorporated in the plan's projections.

The first rating agency recognized by the ECB to upgrade Hellenic Republic to investment grade status (BBB-) was DBRS Morningstar, at the beginning of September 2023, followed by Standard & Poor's at the end of October 2023 and Fitch at the beginning of December 2023. Similar upgrades were preceded by both R&I, in July 2023, as well as by the recently approved rating agency Scope Ratings in August 2023. Also noteworthy was the two-step upgrade of Hellenic Republic's credit rating by Moody's, from Ba3 to Ba1, in mid-September 2023 and with a positive outlook in September 2024.

At the end of August 2024, the total of loans granted by the Support Mechanism amounted to €226,790 million, which, after the full repayment of the International Monetary Fund, consist exclusively of European loans of the Member States of the Eurozone.

Table 7 | Debt and headline balance projections and key underlying assumptions (under the planned fiscal path)

			2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
1	Gross debt	(% GDP)	161.9	153.7	149.1	143.1	138.0	133.4	130.1	127.1	124.3	121.7	120.6	119.6	118.4	117.1	115.9	114.9
2	General government balance	(% GDP)	-1.6	-1.0	-0.6	-0.8	-1.1	-1.2	-1.4	-1.5	-1.6	-1.7	-1.9	-2.2	-2.4	-2.2	-2.4	-2.5
3	Structural primary balance	(% pot. GDP)	1.9	1.9	2.0	2.1	2.2	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3
4	Cyclical component	(% pot. GDP)	-0.1	-0.7	-0.5	-0.3	-0.2	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
5	One-off measures	(% GDP)	-0.2	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
6	Interest expenditure	(% GDP)	3.5	3.4	3.2	3.3	3.5	3.6	3.8	3.8	3.8	3.8	3.8	3.9	4.0	3.9	3.9	4.0
7	Long-term interest rate	(%)	4.0	3.5	3.7	3.8	3.9	4.0	4.0	4.1	4.2	4.3	4.4	4.3	4.3	4.3	4.3	4.3
8	Short-term interest rate	(%)	3.4	3.6	2.8	2.8	2.8	2.8	2.8	2.8	2.7	2.7	2.7	2.7	2.7	2.6	2.6	2.5
9	Implicit average interest rate	(%)	2.1	2.2	2.2	2.3	2.5	2.7	2.9	3.0	3.1	3.1	3.2	3.3	3.4	3.4	3.5	3.5
10	Stock-flow adjustment	(% GDP)	-1.6	-1.1	1.5	-0.8	-0.9	-1.0	-1.0	-1.0	-1.1	-1.1	0.2	0.2	0.2	0.2	0.2	0.2
11	Potential GDP	(growth rate)	0.6	1.2	2.5	2.4	1.7	1.5	0.5	0.3	0.2	0.2	0.2	0.3	0.7	0.7	0.8	0.9
12	Real GDP	(growth rate)	2.0	2.2	2.3	2.0	1.5	1.3	0.4	0.3	0.2	0.2	0.2	0.3	0.7	0.7	0.8	0.9
13	GDP deflator	(growth rate)	4.5	3.0	2.2	2.3	2.3	2.4	2.4	2.4	2.5	2.5	2.6	2.5	2.5	2.5	2.4	2.4
14	Nominal GDP	(growth rate)	6.6	5.3	4.5	4.3	3.8	3.7	2.8	2.7	2.7	2.7	2.7	2.8	3.2	3.2	3.3	3.4

Table 8 | Debt and headline balance projections and underlying assumptions (under 'no-fiscal-policy-change' baseline)

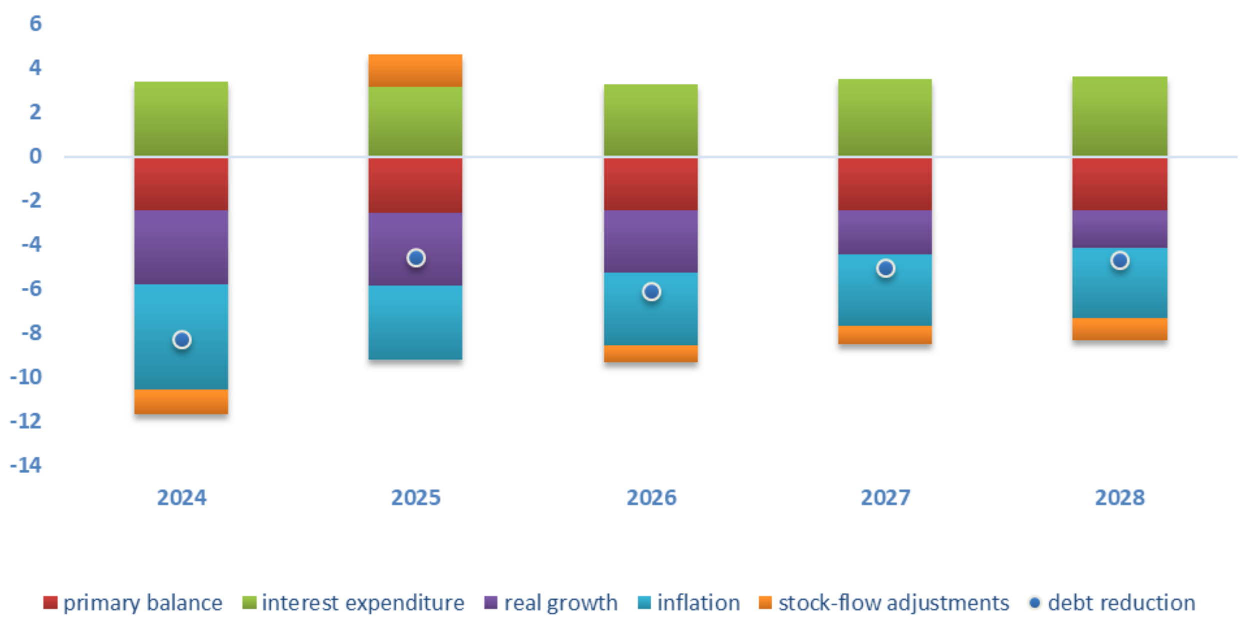
			2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
1	Gross debt	(% GDP)	161.9	153.7	148.8	142.4	137.2	132.5	128.8	125.4	122.2	119.3	117.8	116.5	114.9	113.3	111.7	110.3
2	General government balance	(% GDP)	-1.6	-1.0	-0.5	-0.5	-0.7	-0.9	-1.1	-1.1	-1.2	-1.3	-1.5	-1.7	-1.9	-1.8	-1.9	-2.0
3	Structural primary balance	(% pot. GDP)	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9
4	Cyclical component	(% pot. GDP)	-0.1	-0.7	-0.5	-0.4	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
5	Interest expenditure	(% GDP)	3.5	3.4	3.2	3.2	3.5	3.6	3.8	3.7	3.7	3.7	3.7	3.8	3.8	3.8	3.8	3.8
6	Long-term interest rate	(%)	4.0	3.5	3.7	3.8	3.9	4.0	4.0	4.1	4.2	4.3	4.4	4.3	4.3	4.3	4.3	4.3
7	Short-term interest rate	(%)	3.4	3.6	2.8	2.8	2.8	2.8	2.8	2.8	2.7	2.7	2.7	2.7	2.7	2.6	2.6	2.5
8	Implicit average interest rate	(%)	2.1	2.2	2.2	2.3	2.5	2.7	2.9	3.0	3.1	3.1	3.2	3.3	3.4	3.4	3.5	3.5
9	Potential GDP	(growth rate)	0.6	1.2	2.5	2.4	1.7	1.5	0.5	0.3	0.2	0.2	0.2	0.3	0.7	0.7	0.8	0.9
10	Real GDP	(growth rate)	2.0	2.2	2.3	2.0	1.4	1.1	0.5	0.3	0.2	0.2	0.2	0.3	0.7	0.7	0.8	0.9
11	GDP deflator	(growth rate)	4.5	3.0	2.2	2.3	2.3	2.4	2.4	2.4	2.5	2.5	2.6	2.5	2.5	2.5	2.4	2.4
12	Nominal GDP	(growth rate)	6.6	5.3	4.6	4.3	3.7	3.5	2.9	2.8	2.7	2.7	2.7	2.8	3.2	3.2	3.3	3.4
13	Fiscal multiplier	(%)	0.75															

Table 9 | Debt projections and additional assumptions (under the projected fiscal path)

			2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
1	Gross debt	(% GDP)	161.9	153.7	149.1	143.1	138.0	133.4	130.1	127.1	124.3	121.7	120.6	119.6	118.4	117.1	115.9	114.9
2	Rolled over long-term debt	(% GDP)	6.3	2.3	2.2	5.1	4.4	6.0	5.4	6.1	7.7	6.9	10.1	8.1	8.5	9.9	10.7	11.6
3	Rolled over short-term debt	(% GDP)	8.9	8.4	8.0	7.8	7.5	7.3	7.1	6.9	6.8	6.6	6.5	6.4	6.3	6.3	6.2	6.2
4	New long-term debt	(% GDP)	0.0	0.0	2.0	0.0	0.2	0.2	0.4	0.4	0.5	0.6	2.0	2.2	2.4	2.3	2.4	2.6
5	New short-term debt	(% GDP)	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.2

Concerning the debt sustainability safeguard, the debt ratio is projected to record a significant decline by 8.3 percentage points in 2024, while the average annual decline during the four years covered by the plan is calculated at 5.1 percentage points, substantially above the minimum requirement set by the safeguard. As a result, the debt ratio is projected to fall from 153.7% of GDP in 2024 to 133.4% of GDP in 2028. The analysis of the determinants of this debt reduction shows a gradual weakening of the relative effect of the growth-interest rate differential, as this factor is responsible for about half of the total debt reduction in 2024 and for approximately three quarters of it in 2025, but for approximately one quarter of the projected debt reduction in the last year of the plan. This development is due to the gradual normalization of nominal growth as well as to the projected increase in the overall interest expenditure. As a result, the primary balance is projected to become the crucial factor determining the reduction in the debt ratio by the end of the period of the plan, while stock-flow adjustments also contribute to debt reduction.

Figure 1 | Breakdown of projected debt reduction 2024-2028



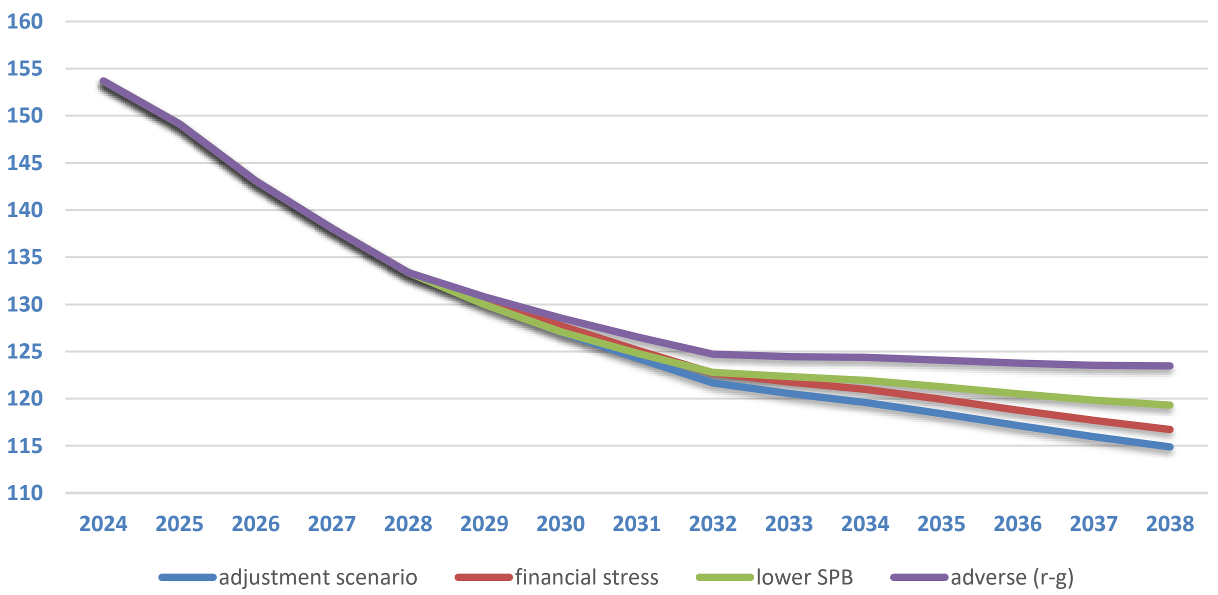
With respect to the requirement of reaching a plausibly downward path for the debt ratio by the end of the adjustment period, the preamble of Regulation 2024/1263 clarifies that for the first national medium-term fiscal structural plans, the plausibility of government debt declining in the medium-term should be based on the methodology described in the Commission's Debt Sustainability Monitor 2023. According to that methodology, the plausibility of the downward path for the debt ratio should be assessed on the basis of two criteria. The first criterion refers to deterministic projections and entails that by the end of the adjustment period and for the ten following years, the debt ratio should decline (or stay below 60% of GDP) in the adjustment scenario, as well as in the deterministic stress scenarios.

Moreover, the Debt Sustainability Monitor 2023 defines three deterministic stress scenarios that should also satisfy the requirement of a continuous decline in the debt ratio.

The adjustment scenario of this plan satisfies the above requirement, as the debt to GDP ratio declines continuously over the ten years following the adjustment period in the absence of further budgetary measures. Specifically, the debt ratio is projected to decline from 133.4% in 2028 to 114.9% in 2038, with the average annual debt reduction over this period calculated at 1.85 percentage points.

The first deterministic stress scenario (Table 10) is the "lower structural primary balance scenario", which assumes that the structural primary balance is reduced by 0.5 percentage points in the first two years after the end of the adjustment period and remains at that lower level for the remaining years in the projection. In the context of the adjustment scenario of this plan, this implies a reduction of the projected structural primary balance from 2.35% at the end of the adjustment period to 2.1% in 2029 and to 1.85 from 2030 onwards. As a result of the lower structural primary balance, the results of the DSA lead to a slower decline in the debt ratio, with the average annual debt reduction over 2029-2038 falling to 1.4 percentage points and with the debt ratio in 2038 at 119.3% of GDP, or 4.4 percentage points higher compared to the adjustment scenario. However, the condition that debt continues to decline throughout the 2029-2038 period is still satisfied and annual debt reductions remain above 0.5 percentage points until the end of the projection.

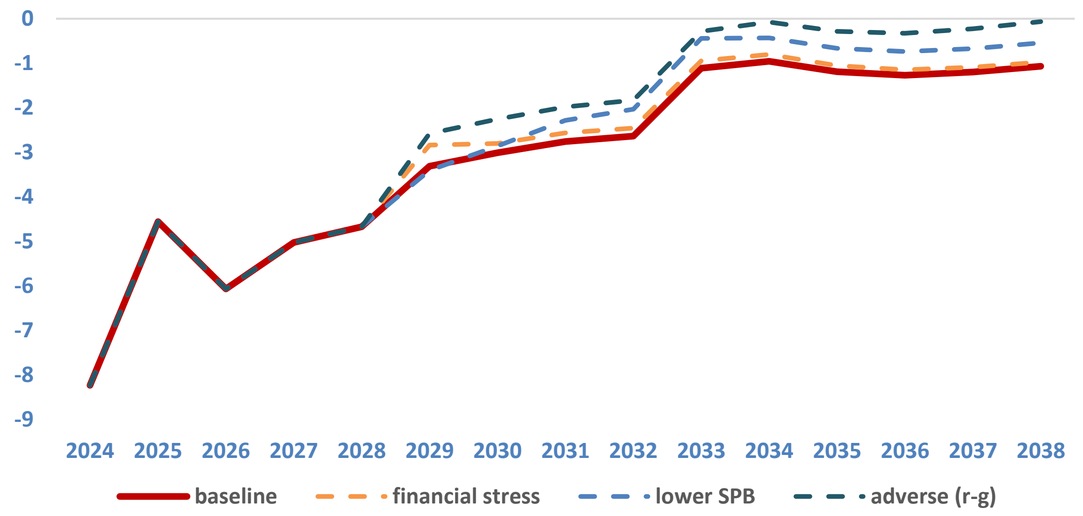
Figure 2 | The evolution of the debt ratio in the adjustment scenario and in the deterministic stress scenarios



The second stress scenario (Table 10) is the “adverse growth-interest rate differential scenario”, which assumes that the difference between the real growth rate and the interest rate permanently deteriorates by 1 percentage points after the end of the adjustment period. This impact is captured by assuming from 2029 onwards a value for the growth rate that is lower by 0.5 percentage points compared to the adjustment scenario, as well as values for the short-term interest rate and the long-term interest rate that are 0.5 percentage points higher. Of the three deterministic stress scenarios, this is the one that has the greatest impact on the evolution of the debt ratio, with average annual debt reduction over 2029-2038 reducing to approximately 1 percentage point and with the debt ratio in 2038 at 123.5% of GDP, or 8.6 percentage points above the respective value in the adjustment scenario. The criterion of a continuous debt reduction until the end of the projection is still satisfied, although annual debt reductions become marginal in the last years of the projection period.

The last stress scenario (Table 10) is the “financial stress scenario”, which assumes that market interest rates are temporarily increased in the first year after the end of the adjustment period. The increase in interest rates is not fixed, but consists in a horizontal increase by 1 percentage point that applies to all Member States and a country-specific risk premium that applies only to Member States with a debt ratio above 90% of GDP. For these Member States, the risk premium is calculated as the excess of the debt ratio over 90% multiplied by a coefficient of 0.06. In the case of Greece, the projected excess over the 90% of GDP threshold in 2028 is equal to 43.4 percentage points, implying that the risk premium that is imposed under the financial stress scenario is equal to 2.6 percentage points and that the overall increase in market interest rates reaches 3.6 percentage points. As a result, the scenario entails a rise in short-term interest rates from 4.0% in 2028 to 7.6% in 2029 and in long-term interest rates from 2.8% in 2028 to 6.4% in 2029. This leads to an increase in the implicit nominal interest rate on debt from 2.7% to 3.3% and to a consecutive increase in interest expenditure from 3.6% of GDP to 4.3% of GDP in 2029. Due to the temporary nature of this shock, the impact on the evolution of the debt ratio is smaller compared to the other two stress scenarios, with the average annual debt reduction over 2029-2038 calculated at 1.67 percentage points and with the debt ratio in 2038 being equal to 116.7% of GDP, just 1.8 percentage points above the respective value in the adjustment scenario.

Figure 3 | Annual debt reduction under the adjustment scenario and the deterministic stress scenarios



The second criterion for the plausibility of the debt ratio's downward path refers to stochastic debt projections. These are used in the context of the European Commission's DSA methodology in order to assess the plausibility of the downward path of the debt ratio in the presence of shocks to the main variables that determine its evolution. Unlike the standard DSA stress scenarios that are deterministic and show the change in the evolution of the debt ratio under specific and clearly defined changes in the assumptions about the path of certain macroeconomic variables, stochastic projections simulate random shocks on the basis of the historically recorded volatility of the relevant variables. As a result, they do not lead to a specific alternative path for the debt ratio, but to a range of possible paths and to a probability distribution for the debt ratio around a central forecast.

The stochastic analysis follows the methodology that has been established by the European Commission in order to examine the sensitivity of the debt ratio projections under the adjustment scenario to random shocks occurring in the first five years after the conclusion of the adjustment, i.e. between 2029-2033. The analysis consists in the simulation of 10,000 random shocks to four macroeconomic variables that affect the evolution of the debt ratio, namely the primary balance, nominal GDP growth, the short-term interest rate and the long-term interest rate. The random shocks are assumed to follow a multivariate normal distribution with a zero mean and with a variance-covariance matrix that is calculated using the quarterly historical values of these variables for the period 2000-2023. Shocks to the first three variables are assumed not to persist beyond the specific year in which they occur, but shocks to the long-term interest rate are persistent since it applies to the issuance of long-term debt that has a greater average maturity.

On the basis of the methodology described in the Commission's Debt Sustainability Monitor 2023, the criterion for a plausible path of debt reduction entails that the probability that the debt ratio is going to decline in the five years following the adjustment period is at least 70%. According to the results of the stochastic analysis, the probability that the debt ratio will be smaller in 2033 compared to 2028, the last year of the adjustment period, is calculated at 71.8%, above the threshold set by the methodology.

Table 10 | Debt projections and key stressed variables, deterministic scenarios and stochastic simulations

			2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
	Financial stress scenario																	
1	Gross debt	(% GDP)	161.9	153.7	149.1	143.1	138.0	133.4	130.5	127.7	125.2	122.7	121.8	121.0	119.9	118.8	117.7	116.7
2	Long-term interest rate	(%)	4.0	3.5	3.7	3.8	3.9	4.0	7.6	4.1	4.2	4.3	4.4	4.3	4.3	4.3	4.3	4.3
3	Short-term interest rate	(%)	3.4	3.6	2.8	2.8	2.8	2.8	6.4	2.8	2.7	2.7	2.7	2.7	2.7	2.6	2.6	2.5
	Lower SPB scenario																	
4	Gross debt	(% GDP)	161.9	153.7	149.1	143.1	138.0	133.4	130.0	127.1	124.8	122.8	122.4	121.9	121.3	120.5	119.9	119.3
5	Structural primary balance	(% pot. GDP)	1.9	1.9	2.0	2.1	2.2	2.3	2.1	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8
	Adverse 'r-g' scenario																	
6	Gross debt	(% GDP)	161.9	153.7	149.1	143.1	138.0	133.4	130.8	128.5	126.6	124.7	124.5	124.4	124.1	123.8	123.5	123.5
7	Long-term interest rate	(%)	4.0	3.5	3.7	3.8	3.9	4.0	4.5	4.6	4.7	4.8	4.9	4.8	4.8	4.8	4.8	4.8
8	Short-term interest rate	(%)	3.4	3.6	2.8	2.8	2.8	2.8	3.3	3.3	3.2	3.2	3.2	3.2	3.2	3.1	3.1	3.0
9	Real GDP	(growth rate)	2.0	2.2	2.3	2.0	1.5	1.3	-0.1	-0.2	-0.3	-0.3	-0.3	-0.2	0.2	0.2	0.3	0.4
10	Potential GDP	(growth rate)	0.6	1.2	2.5	2.4	1.7	1.5	0.0	-0.2	-0.3	-0.3	-0.3	-0.2	0.2	0.2	0.3	0.4
	Stochastic simulation																	
11	Probability of debt being below its value in T+4/7	(%)	71.8															

6. Contingent liabilities

The contingent liabilities from outstanding guarantees by the end of 2023 and 2024 are presented in Table 11. The part that is linked to the financial sector refers to guarantees granted in the context of the Hercules Asset Protection Scheme, to entities that have purchased NPLs from Greek Banks.

Table 11 | Contingent liabilities - Guarantees

	2023	2024
	% of GDP	
Public guarantees	11.3	10.2
of which: Public guarantees: linked to the financial sector	7.6	7.0

Table 12 presents other sources of contingent liabilities, namely the value of off-balance Public-Private-Partnerships, the stock of NPLs provided by the general government and the liabilities of government-controlled entities that are classified outside the general government, until the end of 2022 on basis of Eurostat data. Given the time lag of this information, the recent development concerning the increase of loans provided by the government -in the context of the RRP- should be mentioned, noting that none of them has been recorded as non-performing so far, given that the RRF loan programmes are still ongoing.

Table 12 | Contingent liabilities of the general government from other sources: PPPs recorded off-balance sheet; NPLs; Liabilities of non - GG government controlled entities

	2020	2021	2022
		% of GDP	
Adjusted capital value of off-balance PPPs	0.2	0.2	0.2
Stock of NPLs provided by government	0.2	0.3	0.3
Liabilities of government controlled entities classified outside general government/1	11.7	11.9	11.2

Source: Eurostat

/1: Non-consolidated

7. Differences to the Reference Trajectory

7.1. The Reference Trajectory and main assumptions

The European Commission provided the Reference Trajectory (RT) in June 2024 as prior guidance for the preparation of the Medium-Term Fiscal-Structural Plan.

The RT is presented in Table 13 and the main assumptions in Table 14 and Table 15.

Table 13 | Reference Trajectory

Reference Trajectory	Average 2025-2028	2025	2026	2027	2028
Net expenditure growth (%)	3.1	3.0	3.2	3.1	3.0
Structural primary balance (% of GDP)	2.4	2.1	2.3	2.4	2.6
Annual change in the structural primary balance (pp. of GDP)	0.22	0.40*	0.16	0.16	0.16
of which					
DSA-based criteria	0.16	0.16	0.16	0.16	0.16
Impact of the benchmark and safeguards	0.06	0.24	0.0	0.0	0.0

* The deficit resilience safeguard is binding.

Table 14 | Main budgetary, macroeconomic and financial variables

Budgetary variables: initial conditions	2023	2024
Government budget balance (% of GDP)	-1.6	-1.2
Government debt (% of GDP)	161.9	153.9
Net expenditure growth (%)	4.5	1.8
Structural primary balance (% of GDP)	1.9	**1.7**
Structural headline balance (% of GDP)	-1.5	**-1.7**
Main assumptions	**Assumption**	**Period**
Change in the cost of ageing (pp. of GDP)	0.9	2028-2038
Stock-flow adjustment (% of GDP)	-0.3	2025-2038 average
Real GDP growth (%)	0.8	2025-2038 average
Inflation (change in the GDP deflator, %)	2.4	2025-2038 average
Nominal implicit interest rate (%)	3.0	2025-2038 average

As indicated in Table 14, at the time of the transmission of the RT, the structural headline balance for 2024 was estimated at -1.7% of GDP, whereas the deficit resilience safeguard threshold is set at -1.5% of GDP. As a result, the required annual adjustment for the Structural Primary Balance for 2025 was set equal to 0.4% and 0.16% for next years (see Table 15).

Table 15 | Main variables related to the Reference Trajectory

Main variables related to the trajectory	2023	2024	2025	2026	2027	2028
Potential GDP growth (%)	0.6	1.2	1.6	1.3	1.1	1.0
Real GDP growth (%) (adjustment scenario)	2.0	2.2	1.8	0.7	0.7	0.8
GDP deflator	4.5	3.0	2.2	2.3	2.3	2.4
Output gap (baseline scenario)	0.3	1.2	1.7	1.1	0.4	0.0
Output gap (adjustment scenario)	0.3	1.2	1.4	0.8	0.4	0.2
Structural primary balance (adjust. scenario)	1.9	1.7	2.1	2.3	2.4	2.6
Annual change in the structural primary balance (pp. of GDP)		-0.20	0.40	0.16	0.16	0.16

	Estimate	Period
Net expenditure growth (%)	3.1	2025-2028 average
Potential GDP growth (%)	1.0	2025-2038 average

7.2. Updated fiscal data for 2024 that affect the average net expenditure growth

Both in the Stability Programme (SP) submitted in April 2024 as well as in the Budget 2024, the estimated primary budget balance for 2024 was estimated at 2.1% of GDP, whereas the EC in the Spring forecasts 2024 projected a primary balance of 2.3% of GDP.

Updated fiscal data up to August 2024, including also the yearly submitted income tax statements, indicate a significant overperformance of revenues compared to the previous projections, resulting to an estimated primary budget balance for 2024 equal to 2.4% of GDP, that will be depicted also in the Draft Budgetary Plan (DBP) to be submitted in October 2024.

Compared to the Stability Programme of April 2024, the overperformance of tax revenues for 2024 is estimated at about €2 billion stemming mainly from the following categories:

- Corporate Income tax: Increased revenues by €857 million compared to the SP, including also a solidarity contribution in the fossil fuel sector;
- VAT: Increased revenues by €687 million compared to the SP;
- Personal Income tax: Increased revenues by €399 million compared to the SP.

The overall primary budget result is improved by €0.9 billion (from €4.78 billion to €5.68 billion), taking into account increased expenses mainly related to the Public Investment Budget and the expenses related to the flood (Daniel storm) hitting Thessaly Prefecture in September 2023.

In this respect the one-off expenditure including only compensations (i.e. without infrastructure related costs) to civilians, farmers and enterprises is estimated equal to 0.2% of GDP for 2024 versus 0.1% of GDP estimated in the RT.

Taking into account the above budgetary updates, the structural primary balance for 2024 is improved from 1.73%, according to the reference trajectory, to 1.94% of GDP and the headline structure balance is expected to lie up to -1.48%, therefore without surpassing the deficit resilience safeguard threshold.

On basis of this fiscal update, the main variables related to the Reference Trajectory are presented in Table 16. Because of the improved budgetary result of 2024 and without any other changes in the RT assumptions, the required annual change in the structural primary balance reduces to 0.1 pp. of GDP for the period 2025-2028 and the average net expenditure growth increases from 3.1% to 3.3%, which is consistent to the commitment set in the MTP.

Table 16 | Main variables related to the trajectory after updating only budget data of 2024

Main variables related to the trajectory	2023	2024	2025	2026	2027	2028
Potential GDP growth (%)	0.6	1.2	1.6	1.3	1.1	1.0
Real GDP growth (%) (adjustment scenario)	2.0	2.2	2.0	0.7	0.7	0.8
GDP deflator	4.5	3.0	2.2	2.3	2.3	2.4
Output gap (baseline scenario)	0.3	1.2	1.7	1.1	0.4	0.0
Output gap (adjustment scenario)	0.3	1.2	1.6	1.0	0.6	0.3
Structural primary balance (adj. scenario)	1.9	1.9	2.0	2.1	2.2	2.3
Annual change in the structural primary balance (pp. of GDP)		0.02	0.10	0.10	0.10	0.10

	Estimate	Period
Net expenditure growth (%)	3.3	2025-2028 average
Potential GDP growth (%)	1.0	2025-2038 average

7.3. Differences to the estimated potential GDP and revenue elasticity that do not affect the average net expenditure growth

As depicted in Table 15, the RT assumes a real GDP growth of 2.2% for 2024, 1.8% for 2025, followed by a steep decline to 0.7% in 2026 and about equal growth for the following years. This results from the application of the output gap closing rule up to 2028 and is not coherent with typical macroeconomic forecasts.

However, GDP growth for years 2025 and 2026 is significantly affected, among implemented policies and others, by the RRF grants (see Table 6 in section 4). For example, in 2026 which is the last year of implementation of RRF, more than €6 billion of grants and more than €4 billion of loans are to be disbursed. Therefore, growth is set to remain solid, with also lagged effects in the following years, accompanied with cash disbursements of loans approved under the loan facility also during 2027 and 2028.

According to the Hellenic Ministry of Economy and Finance (MoEF) estimates, medium-term growth rate of the potential output of the Greek economy for the period 2025-2028 is projected at 2.0% on average (see Table 17), which is consistent with the macroeconomic projections presented in Section 3.

Table 17 | Main variables related to the trajectory after updating budget data of 2024 as well as potential GDP and revenue elasticity

Main variables related to the trajectory	2023	2024	2025	2026	2027	2028
Potential GDP growth (%)	0.6	1.2	2.5	2.4	1.7	1.5
Real GDP growth (%) (adjustment scenario)	2.0	2.2	2.3	2.0	1.5	1.3
GDP deflator	4.5	3.0	2.2	2.3	2.3	2.4
Output gap (baseline scenario)	0.3	1.2	1.0	0.7	0.3	0.0
Output gap (adjustment scenario)	0.3	1.2	1.0	0.6	0.3	0.1
Structural primary balance (adjust. scenario)	1.9	1.9	2.0	2.1	2.2	2.3
Annual change in the structural primary balance (pp. of GDP)		0.02	0.10	0.10	0.10	0.10
	Estimate			**Period**		
Net expenditure growth (%)	3.3			2025-2028 average		
Potential GDP growth (%)	1.0			2025-2038 average		

The long-run model used by the MoEF to estimate potential GDP is a Cobb-Douglas production function with the same exponents as the ones in the EU commonly agreed methodology. In order to forecast the unobservable variables, the EU CAM estimates for 2024 are employed as starting point, but a different path for the components during 2025-2028 is projected, which is also consistent with the macroeconomic estimates. It is noted that both OECD and Bank of Greece (June 2024 BMPE projections) estimate average potential GDP growth for the years 2024-2025 equal to 2.0% (versus 1.9% in Table 17 and 1.4% in Table 15).

The model is consistent with the commonly agreed methodology, in that output gap is set so as to close by 2028 (see Table 17), whereas average estimated potential GDP for the following years (i.e. 2029-2038) has been adjusted so as to maintain the same long-term average growth (i.e. equal to 1.0% under the RT).

With regards to potential GDP components, as depicted in Table 3 of Section 3 (lines 26-29), the largest contribution comes from total factor productivity (TFP), with an annual contribution of 1.5 percentage points on average during 2025-2028, reflecting the protracted recovery of the TFP after the decade-long crisis, the impact of the extensive structural reforms adopted over the past years and those under implementation, including those in the context of the NGEU. The contribution of capital is estimated to gain pace over time and is expected to increase over the projection horizon on the back of the NGEU funds, with an annual contribution of 0.4 percentage points on average. The labour contribution is also expected to be on an increasing path (0.2 percentage points on average), reflecting the rise of the participation rate and the fall of non-accelerating wage rate of unemployment (NAWRU). Higher wages and reforms incentivizing labour market participation are also expected to increase employment.

In more detail, the underlying assumptions for the medium-term anchors are:

Capital growth: the total investment/GDP ratio in constant prices is estimated to converge to levels close to 17% by 2028, from 14.3% in 2023, approaching the historical average of Greece of 19% for the period 1980-2008. This reflects a recovery of both investments in construction and equipment investment. Investment is expected to continue to increase on average by 4.9% over the period 2025-2028, largely supported by available European resources. These resources, combined with high liquidity in the banking sector, are expected to attract additional private capital. The high growth rates of investment also reflect an improvement in the economic climate, particularly after receiving of the investment grade, the significant underinvestment of the last decade and the better overall cyclical stance of the economy.

Labour force growth: A continuation in the upward trend currently observed in labour market participation is expected, driven by real wages, but also reforms under preparation in areas such as benefits, the combination of which incentivize increased labour market participation (see Section 4 and Annex I). In other words, there is still some margin to increase labour supply in the next years due to (a) the positive phase in the economic cycle that will help to raise the estimates of the participation rate and affect the NAWRU, thus raising potential employment and (b) the higher minimum wage (noting that minimum wage will reach €950 by 2027) and higher overall average wages, especially in the left tail of the distribution, that are going to work in the extensive margin and increase employment.

TFP growth: The TFP is currently estimated at 1.0% for 2024, close to its historical average over the period 1980-2008 and is estimated, on average, at 1.5% for the period 2025-2028. That is, the reforms already enacted, those that are planned to be implemented, and the RRP-related investment spending are bound to increase total factor productivity (TFP) and consequently potential output. The high TFP growth is consistent with the level of potential output and the contributions of labour and capital.

In the RT a unitary revenue elasticity is assumed with respect to GDP for the long-term (i.e. analogue to potential GDP) in nominal terms. Empirical literature indicates that over the past years in Greece revenue elasticity is relatively lower compared to the EU-average; see EC Discussion Paper No. 098[2] and ECB Working Paper Series No. 1989[3]. Also, empirical data for the General Government revenues net of EU funds and discretionary revenues measures point to an average revenue elasticity of about 0.825 for the years 2023-2024. Therefore, in the MTP a more prudent revenue elasticity is employed, as indicated by recent empirical data and relevant literature.

The above two changes (i.e. higher potential GDP and lower revenue elasticity) result to the same average net expenditure growth of 3.3% and the same structural primary balance annual adjustment (i.e. 0.1), thus not affecting the fiscal commitments. However, they are consistent to more realistic growth rates for real GDP over the medium term, as indicated above.

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[2] Gilles M. et. al. The Semi-Elasticities Underlying the Cyclically-Adjusted Budget Balance: An Update & Further Analysis; EC Discussion Paper No. 098; May 2019; page 41.

[3] Köster G., Priesmeier C. Revenue elasticities in euro area countries; ECB Working Paper Series No. 1989; January 2017; page 13.

Annex I: Reforms & investments

Since 2019 Greece has made a strong recovery from the crisis it experienced in the previous decade. It has also shown remarkable resilience in the face of two unprecedented exogenous shocks, namely the pandemic and the Russian war of aggression against Ukraine, which triggered a major global energy and inflation crisis. Despite these extraordinary challenges, over the past five years Greece has achieved high growth rates substantially exceeding the Union's average; the highest among EU member-states reduction in unemployment; a substantial increase in the volume of investment and exports; rapid fiscal consolidation and the fastest ever-recorded reduction in the public debt to GDP debt ratio; substantial progress in restoring the health of its banking system; a significant reduction in private debt and progress in addressing associated legacy issues; as well as a notable reduction in poverty and risk of economic and social exclusion. This progress is reflected in the decision of the European Commission to terminate the process of Enhanced Surveillance in 2022; the substantial reduction in Greek government bond yields and spreads within an environment of rising global interest rates; and the recovery of investment grade in 2023, an event signaling the full return of Greece to conditions of economic normality.

The progress described above was underpinned by three main pillars. First, a sound and prudent fiscal policy. Second, a credible and effective strategy restoring conditions of financial normality. And third, a programme of extensive structural reforms improving the business environment and incentivizing higher investment and labour market participation. Since 2019 Greece has significantly improved its ranking as an investment-friendly destination; increased competition through removing entry barriers and reducing state intervention in markets and economic life; and incentivized labour and capital supply through appropriate tax and regulatory reforms. As a result, employment, labour market participation and investment (including foreign direct investment) have all increased, making the Greek economy more competitive, more extrovert and more diversified: Potential output has been rebounding; Greece has gained market shares in global export markets; and the industrial sector has been increasing its contribution to GDP and total employment. The share of R&D expenditure in GDP has increased significantly; Greece produces and exports a rising volume of goods classified as high-tech and the country has made important progress in the areas of digital and green transition, particularly in electricity production through renewable resources.

Overall, the process of convergence is back on track. Yet, it is not complete and can be accelerated. Greece can make further progress in terms of increasing its natural output through higher levels of productivity, employment, and investment, including in the areas of digitalization and green transition. Human capital can be further enhanced through improvements in education and upskilling/reskilling, and the same applies to public administration and key social services such as health, justice, and defense/security.

To that end, over the course of the fiscal-structural plan the Greek authorities will continue implementing policies based on the three pillars that have served the country well over the past five years namely: fiscal prudence, financial stability and growth-enhancing reforms geared towards innovation, digitalization and higher productivity coupled with environmental sustainability. The main policy objective is to accelerate the improvement of living standards and welfare of all citizens, across all Greece's geographical regions, through faster convergence with the EU average for the whole spectrum of economic and social outcomes. This is perfectly aligned with the ultimate objective of the Greek National Recovery and Resilience Plan Greece 2.0, Greece's Partnership Agreement with the European Commission 2021-2027, and the National Public Investment Programme over the next four years.

In this context, and for the duration of the present fiscal-structural plan, Greece will implement reforms and investments focusing on the following policy priorities:

- First, and of the highest importance, increase citizens' income. Raising purchasing power is a top priority for the Greek authorities. This is to be achieved through the resources produced as a result of higher economic growth, but also through further increases in the level of competition, reducing price mark-ups and increasing consumer's surplus.
- Second, further increases in employment, particularly among the women, the young, and other groups that are vulnerable in the labour market.
- Third, improve the production and technological capacity of the Greek economy across all sectors, i.e., agriculture, the industrial sector, and services. Such improvement is key for increasing the extroversion and the innovation capacity of Greek enterprises.
- Fourth, achieve an even faster and just green transition.
- Fifth, limit any negative externalities arising from accelerated growth. To ensure meeting this priority, the Greek authorities will increase their monitoring capacities and ensure the enforcement of all relevant rules.
- Sixth, and in direct conjunction with the fifth priority, ensure a balanced organization and productive use of public spaces and property.
- Seventh, achieve a more effective management of demographic developments. Demographic trends are a highly complex, multidimensional question. Yet, they are of key importance for long-term economic growth and sustainability. To address demographic challenges, among an array of measures, the Greek authorities will pursue stronger support for new families, including through addressing housing shortages and enhancement of key public services; a better balance between family/personal and professional life; and a higher quality of life for senior citizens.

- Eight, address the unprecedent challenges posed by the climate crisis on public infrastructure, private properties, and public finances.
- Ninth, and as a necessary prerequisite for meeting all previous priorities, meet the fiscal targets set by the new European governance framework, thus maintaining the strong downward path of the public-debt to GDP ratio and further reduction in the cost of servicing Greek public. Sound public finances are a foundation for high and inclusive economic growth, as well as for providing public services of high quality. The latter include investment in defence and security that is necessary to mitigate sufficiently elevated geopolitical risks, as well as the enhancement of the capacity and performance of the National Health System, which is a key government priority.
- Tenth, ensuring the maintenance of conditions of financial stability, through the preservation of a strong banking system financing the economy's medium-term sustainable growth, and the further development of Greek capital markets, a key prerequisite for mobilizing investment in innovative projects, delivering advances in productivity and competitiveness.
- Last, but not least, implement an ambitious programme of improving business regulations and achieving process simplification. The target is to reduce the administrative burden red tape imposes on firms, thereby increasing business efficiency and supporting export orientation.

The remainder of this section presents reforms and measures, categorized by the responsible Ministry, aiming to deliver upon the priorities set above, as well the priorities set in the RRP, the country specific recommendations and in the common priorities of the Union.[4]

[4] It is noted that since the adjustment period is set to four years, there is no reporting obligation with respect to the additional criteria related to an extension of the adjustment period.

REFORM / INVESTMENT	RRF / MFF	CSR	COMMON PRIORITIES
REFORM 1: Online cash registers & POS	RRF 16614	2024 CSR 2.1 2023 CSR 1.6 2023 CSR 1.7 2023 CSR 1.8 2022 CSR 1.5 2020 CSR 3.10 2020 CSR 3.9 2019 CSR 2.3	Social and Economic resilience & Fair green and digital transition
REFORM 2: Codification and simplification of tax legislation	RRF 16643	2024 CSR 1.2 2024 CSR 2.1 2023.CSR 1.7 2020 CSR 3.9 2019 CSR 2.3	Social and Economic resilience
REFORM 3: Accounting reform	RRF 16974	2024 CSR 2.1 2020 CSR 3.9 2020 CSR 3.8 2019 CSR 2.3 2019 CSR 2.6	Social and Economic resilience
***REFORM 4:** Modifications to Greece's tax policy framework*[5]	*RRF 16985*	*2024 CSR 1.2* *2024 CSR 2.1* *2023.CSR 1.6* *2023 CSR 1.8* *2023 CSR 1.7* *2022 CSR 1.5* *2020 CSR 3.9* *2019 CSR 2.3*	*Social and Economic resilience & Fair green and digital transition*
REFORM 5: New incentives for business transformations and innovation	RRF 16598	2024 CSR 2.1 2020 CSR 3.3 2019 CSR 2.4	Social and Economic resilience
***REFORM 6:** Strengthening the capacity of the financial system to overcome legacy challenges and finance the real economy*	*RRF 16957*	*2024 CSR 1.5* *2024 CSR 2.1* *2023 CSR 1.10* *2020 CSR 3.9* *2019 CSR 2.3*	*Social and Economic resilience*
REFORM 7: Enhanced capital market supervision and trustworthiness	RRF 16581	2024 CSR 2.1 2020 CSR 3.1 2020 CSR 3.3 2020 CSR 3.9 2019 CSR 2.3	Social and Economic resilience
REFORM 8: Unified insolvency framework (OCW - Debtor guidance mechanism - Early Warning Mechanism)	RRF 16580	2024 CSR 1.5 2023 CSR 1.10 2020 CSR 3.9 2019 CSR 2.3	Social and Economic resilience & Fair green and digital transition
REFORM 9: Green Budgeting	-	2023 CSR 4.1 2023 CSR 1.3 2022 CSR 4.5 2020 CSR 3.4	Fair green & digital transition
REFORM 10: Greening Taxes	-	2024 CSR 4.1 2023 CSR 1.3 2023 CSR 4.1 2022 CSR 4.5 2022 CSR 4.6 2020 CSR 3.4	Fair green & digital transition
REFORM 11: Sale and Lease Back Organization (SLBO)	-	-	Social and Economic resilience

[5] Reforms and investments in *italics* indicate also new actions compared to NRP submitted in Spring 2024.

REFORM 12: Targeted interventions (with fiscal dimensions) that help in mitigating or adapting to the effects of climate change	-	2024 CSR 4.2	Fair green & digital transition
REFORM 13: National strategy for financial literacy	-	2024 CSR 1.5 2023 CSR 1.10	Social and Economic resilience
REFORM 14: Project Preparation Facility (PPF) and Strategic Project Pipeline	-	2024 CSR 1.4 2024 CSR 2.1 2020 CSR 3.3	Social and Economic resilience & Fair green and digital transition
REFORM 15: New public investment development programme	-	2024 2.1 2024 2.2 2020 CSR 3.3	Social and Economic resilience & Fair green and digital transition
REFORM 16: Restructuring of the Hellenic Corporation of Assets and Participations (HCAP)) and its subsidiaries	-	2024 CSR 3.2 2024 CSR 1.3 2024 CSR 1.3 2020 CSR 3.4	Social and Economic resilience
REFORM 17: Measures to address the housing crisis	-	-	Social and Economic resilience
INVESTMENT 1: Digital Transformation of the Tax and Customs Administration	RRF 16291	2024 CSR 1.2 2024 CSR 2.1 2023 CSR 1.7 2023 CSR 1.8 2020 CSR 3.9 2019 CSR 2.3	Fair green & digital transition
INVESTMENT 2: Transformation of Fiscal Management and Supervision in Governance & Electronic Invoicing	RRF 16705	2024 CSR 2.1 2020 CSR 3.9 2019 CSR 2.3	Social and Economic resilience & Fair green and digital transition
INVESTMENT 3: Digital transformation of tax audits	RRF 16611	2024 CSR 1.2 2024 CSR 2.1 2023 CSR 1.7 2023 CSR 1.8 2022 CSR 1.5 2020 CSR 3.9 2019 CSR 2.3	Social and Economic resilience & Fair green and digital transition
INVESTMENT 4: RRP Loan Facility	RRF 16980	2024 CSR 1.4 2024 CSR 2.1 2024 CSR 4.1 2023 CSR 4.1 2023 CSR 4.3 2023 CSR 4.4 2022 CSR 4.1 2022 CSR 4.2 2022 CSR 4.5 2020 CSR 3.3 2020 CSR 3.10 2019.CSR2.2 2019.CSR2.3 2019.CSR2.4	Social and Economic resilience & Fair green and digital transition
INVESTMENT 5: Revitalization actions of the most affected territories (Just transition territories) & Just Transition Programme	RRF 16871 / MFF	2024 CSR 2.1 2024 CSR 4.1 2023 CSR 4.1 2023 CSR 4.3 2023 CSR 4.5 2022 CSR 4.1 2022 CSR 4.2 2020 CSR 3.2 2020 CSR 3.3 2020 CSR 3.5 2020 CSR 3.6 2020 CSR 3.8 2019 CSR 2.2 2019 CSR 2.5 2019 CSR 2.9	Social and Economic resilience & Fair green and digital transition

INVESTMENT 6: Implementation of the Partnership Agreement 2021-2027 - efficient management of ESPA funds	MFF	2024 CSR 2.2 2020 CSR 3.3	All priorities
INVESTMENT 7: e-PDE system	MFF	2020 CSR 3.9 2019 CSR 2.3	Fair green & digital transition
INVESTMENT 8: *National Investment Fund under HCAP*	-	*2024 CSR 1.4* *2020 CSR 3.3*	*Social and Economic resilience*
INVESTMENT 9: Promotion of privatizations (by HRADF) and public property utilization (by HCAP)	-	2024 CSR 3.2 2020 CSR 3.3	Social and Economic resilience

The **RRF reform for cash registers and Point-of-Sale (POS) systems** represents a significant modernization effort led by the Independent Authority for Public Revenue (IAPR). This initiative aims to integrate 400,000 cash registers with advanced POS terminals and IT systems, ensuring that every transaction is recorded in real-time and transmitted directly to the IAPR. By establishing rigorous specifications and developing robust infrastructure and applications, the project will enhance monitoring and control mechanisms as well as tax compliance, significantly curbing tax evasion and reducing the VAT gap. After completion of the interconnection in 2024, the anticipated outcome is an increase in tax revenues, with a consequent positive fiscal impact. Moreover, it directly supports the EU's common priorities, as it bolsters economic resilience by enhancing the accuracy and efficiency of tax collection.

The **RRF reform** "**codification and simplification of tax legislation"** in the areas of income and property taxation, VAT, stamp duty, tax procedures, collection, and customs includes the consolidation of legal provisions, but also aims to simplify legislation and make it more accessible, thereby improving transparency, legal certainty, and tax compliance, while also contributing to the digitalization of tax administration. To that end, the codification of the legislation is underway and a knowledge-management system is being developed, which will provide free public access through a dedicated website, offering enriched, interconnected, and standardized content. This system will store, integrate, re-use, and externalize existing content while generating new content, further supporting Greece's commitment to modernizing its tax administration and fostering a more competitive and transparent economic environment. The reform is expected to be concluded in 2025.

The **RRF "Accounting Reform",** in conjunction with the **Gov-ERP investment,** is a major initiative, focused on modernizing financial management by transitioning from modified cash to accrual accounting and consolidated financial reporting. This includes the adoption of new accounting policies, as well as the implementation of a cutting-edge Government Enterprise Resource Planning (GOV-ERP) system to enhance the current Integrated Information System of Fiscal Policy, with the aim to expand it to General Government entities, and establish e-invoicing in public procurement. Both initiatives, set for completion by 2026, are expected to lead to significant cost-savings in financial management in terms of acceleration and simplification of procedures, to improve transparency and accountability in government budgeting and accounting and to ensure the provision of accurate financial information, hence contributing to informed decision making, supporting the EU's priorities of socioeconomic resilience and digital transition.

The **RRF reform for Modification of Greece's Tax Policy Framework** ***(a new action compared to NRP submitted in Spring 2024)*** aims to combat tax evasion and improve incentives within the tax system, focusing on promoting electronic payments and widening the tax base. Key elements include the revision of the taxation structure for the self-employed, the reform of the stamp duty, the gradual reduction of overhead taxes, the expansion of the mandatory acceptance of electronic payments, and the introduction of new reporting requirements for data submitted to the tax administration for use in VAT and income tax assessments. Additionally, the reform aims to enhance the operational autonomy and customer service levels of the Independent Authority for Public Revenue (IAPR). Set for completion by 2026, this reform supports the EU's priority of socio-economic resilience, as well as digital transition.

New legislation, which is expected to be adopted by the end of 2024, is set to establish a unified institutional **framework for business transformations and innovation**. The new legislative framework, which will be compatible with the Union's law, will be simplified to enhance legal certainty, while also making it more attractive to potential beneficiaries and to foreign investors. Regarding **innovation**, the new legislative framework aims to increase R&D investment in the Greek economy relative to the European average, through a series of targeted measures. Key changes include increased tax incentives, building on the existing 200% deduction for research and technology expenses, with new measures potentially increasing deductions for specific cases such as collaborative projects with start-ups, collaborative projects with research institutions, and small and medium-sized enterprises with high knowledge intensity. In addition, the law aims to strengthen collaboration by promoting links between the labor market and the academic community, as well as by encouraging cooperation between group companies and start-ups. The framework will also expand incentives for the commercial exploitation of patents and expand tax incentives for angel investors who support startups. It also aims to rationalize and harmonize the tax regime for investment funds with European practices, thereby encouraging the creation of fully Greek-based investment schemes.

The **RRF reform concerning the capacity of the financial system to overcome legacy challenges and finance the real economy** ***(a new action compared to NRP submitted in Spring 2024)*** aims to reduce private debt levels by improving the insolvency process, strengthening the non-performing loans (NPLs) market, and mitigating future debt accumulation by eliminating information asymmetries. The reform's policy measures include the completion of actions outlined in the National Strategy for Private Debt Management, such as expanding the NPL secondary market, developing a private debt monitoring registry, establishing a Public Credit Bureau, creating a solvency assessment IT system, setting up a Central Credit Registry and improving the e-auction process. The **facilitation of NPL transactions** includes the promotion of a common data template for NPL transactions, the establishment of a standard template for portfolio screening and evaluation and the launch of a transaction platform to enable sellers and buyers to efficiently and confidentially exchange information and submit bids, considering existing market solutions. The creation of a **Public Credit Bureau and an IT system for solvency assessment** aims to tackle asymmetric information between the public sector and private entities regarding creditworthiness. This includes credit scoring for debts to the State and facilitates the exchange of credit information with rating agencies, forming a unified rating system. A central database and credit rating system for individuals and entities will be developed. **The Central Credit Registry (CCR)** is an information system developed by the Bank of Greece to record detailed payment histories of individual loans, covering all bank and financial institution customers and their provided collateral. The BoG will serve as the data controller, ensuring strict security and data protection. The **Private Debt Monitoring Registry** is designed as a central electronic database that will collect data from public and private creditors, as well as other reliable sources, to clarify underreported debt and record as much private debt as possible. All projects are expected to be completed by 2026. In addition, the **project "E-auctions for Debt Enforcement"** focuses on enhancing the e-auction process and expanding the information available about auctioned assets on the platform. It aims to address information asymmetries through improvements to the legal framework, which are expected to be adopted by 2025.

The **RRF "enhanced capital market supervision and trustworthiness" reform** focuses on the digital transformation of the Hellenic Capital Market Commission (HCMC)'s, digitizing its internal processes and organization, as well as modernizing the regulatory framework for capital markets. More specifically, it includes: a) the implementation of a transaction surveillance and monitoring system, in accordance with the requirements established by the Directorate of Markets Supervision of the HCMC, b) the development of a large-scale data collection, processing, analysis and monitoring system, that will permit the collection, authentication, validation, verification, processing, analysis and monitoring of the collected data using Big Data norms, allowing dissemination and use of all available information by all interested parties in HCMC and c) ensuring cyber security, cyber defense and cyber resilience of the above mentioned systems. The reform is expected to be completed by 2026.

The **RRF reform for unified insolvency framework** which became fully operational in 2021, signified an important advancement in Greece's approach to managing pre-bankruptcy proceedings, including the introduction of an automated out-of-court process and a second chance for debtors. At present, several projects are in progress to enhance the framework's operation. One of the key initiatives is the upgrade of the electronic platform to support an early warning mechanism for individuals and legal entities. The tool is designed to give debtors access to clear and transparent early warning indicators that can identify potential insolvency risks, encouraging timely intervention and is expected to be completed by 2026. Additionally, the framework includes the establishment of a debtor guidance mechanism during the early stages of financial distress. This initiative involves the training of professional advisors and employees from the General Secretariat for Financial Sector and Private Debt Management, as well as mentoring services by advisors to entrepreneurs and legal entities, which are expected to begin in 2025. Finally, the upgrade of the electronic platform for the out-of-court workout settlement of debts is aimed at enhancing the digital infrastructure necessary to support debt restructuring and settlement processes and is expected to be completed by 2026. These improvements are expected to significantly enhance the efficiency and management of debt settlements for individuals and legal entities and contribute to the efficient management of private debt in Greece.

The **Green Budgeting** initiative has been developed with the objective of incorporating the environmental impact of public policies into the State Budget. This entails classifying government programs carried out by Central Administration entities based on their environmental impact for the 2025 State Budget and onward. Further plans include listing and tagging revenue and tax expenditures to further integrate environmental considerations into fiscal policy. The methodology and standards for Green Budgeting are still being developed, indicating a long-term commitment to refining these processes in collaboration with the European Commission and the OECD. Overall, the reform is expected to promote sustainable spending practices and help mitigate the costs associated with climate change. In relation to this, options for designing a 'green' tax reform in Greece are investigated through the project "**Greening of Taxes – Development of a New Green Tax Reform,**" funded by the EU Technical Support Instrument (TSI) and in collaboration with the Foundations for Economic and Industrial Research (IOBE). This project aims to develop an economic model for evaluating and applying a green tax reform, seeking to enhance public administration capacities for creating and overseeing green economic policies. The project is expected to be completed in 2025.

The Insolvency Code includes specific measures designed to protect Greece's most vulnerable debtors. Central to this effort is the **Sale and Lease Back Organization (SLBO)**, a key initiative that facilitates the transfer of primary residences owned by vulnerable debtors to a designated entity, with the option for these debtors to lease the properties back. This scheme primarily assists individuals and small enterprises that have been declared bankrupt or are undergoing enforcement procedures, especially those with loans secured by their primary residence. Eligible debtors can transfer their homes to the SLBO and lease them for up to 12 years, with the option to buy back their property at any point during this period. The SLBO will be operated by a private entity appointed by the State through the ongoing international tender process. During the interim period until the establishment and implementation of the SLBO, eligible borrowers make pre-determined monthly payments to their lenders, with a portion subsidized by the State, and all enforcement or liquidation proceedings are suspended. The SLBO is expected to become operational in 2025.

The recurrence of extreme weather events and natural disasters has highlighted the **need for targeted interventions in the areas of climate adaptation and mitigation**. For this reason, alongside compensation schemes that relieve the affected population, an increase in the envelope of the National Development Programme 2021-2025 has been enacted to cover for infrastructure repair and improvements. In addition, proposed legislation introduces new project management systems, including for natural disaster prevention, with a view to manage and monitor these projects more quickly and effectively. Moreover, the **recurrent property tax (ENFIA) for natural persons was reduced by 10%** for 2024, and by **20%** from 2025, for residences insured against earthquakes, fire, and floods. This reduction is part of the government's broader commitments to promote insurance awareness and improve the economy's resilience against climate change.

The **National Strategy for financial literacy in Greece,** which was finalized in January 2024, aims to enhance financial literacy by promoting prudent money management and a savings culture, particularly among vulnerable groups. Key actions include initiatives to encourage responsible credit use, saving habits, and understanding financial risks. The Strategy also focuses on improving financial literacy related to retirement, insurance, and digital financial tools, emphasizing the importance of informed participation in capital markets and awareness of risks. The implementation roadmap for the National Strategy covers a five-year period, during which strategic and comprehensive actions will be carried out to meet the established objectives. By promoting financial literacy, the strategy seeks to create a more informed, resilient, and economically stable society, providing significant benefits for both individuals and the state.

With a view to create a strong mechanism to further enhance the capacity of Greek authorities to structure, procure and deliver complex projects, the Greek state established the **Project Preparation Facility (PPF)**, as an independent operational unit in the Hellenic Republic Asset Development Fund (HRADF). The purpose of this unit is to carry out the tender process and supervise the implementation stage for projects of strategic importance. Additionally, the PPF plays a critical role in ensuring the timely absorption of Recovery and Resilience Facility (RRF) funds by facilitating the swift preparation and execution of projects that are eligible for RRF financing. The competent Governmental Committee assigned new projects worth €4.3 billion to PPF in August 2024. These projects include, inter alia, the development of an Integrated Forest Management System, the AQUA MONTIS Program, the establishment of the Modernization Fund which will support Greece's efforts to meet EU climate goals, the Decarbonization Fund which targets carbon emission reductions on Greek islands, Municipal Emission and Energy Efficiency Plans, as well as the modernization of the port infrastructure on several islands. Overall, these projects contribute to a broader €7 billion investment plan managed by PPF.

The **Public Investment Programme (PIP)**, funded from the Public Investment Budget, finances the country's development policy, through investments, actions and projects implemented under the co-financed and nationally funded Programmes. New legislation is anticipated within 2024, which will introduce significant changes to the PIP, including its restructuring into the Development Program of Public Investments, with a split between co-financed and nationally funded projects. Long-term planning, enhanced monitoring of project costs and streamlined funding mechanisms are established to improve efficiency, while new project management systems are introduced, and procedures are simplified. The aim is to accelerate the implementation of projects, thereby facilitating faster and more effective absorption of funds, better project planning, timely securing of their financing, and further reduction of bureaucracy. In addition, an investment related to the **upgrade of the IT system of the PIP (ePDE)**, which supports the whole lifecycle of PIP projects, is currently in the tender process and is scheduled for completion by the end of 2027. The upgrade will ensure the successful implementation of the above-mentioned changes and will cover the needs of the PIP at least for the next decade. Specifically, it aims, inter alia, to provide new enhanced functionalities to users, address interoperability needs with third-party systems, approach new user groups, and implement any interventions required within the revised institutional framework. Clearer and simpler procedures will speed up the implementation of projects and programmes, while upgraded monitoring will enhance the efficiency and transparency of the use of Public Investment Budget resources.

The reforms and investments introduced by recent legislation on the restructuring of the **Hellenic Corporation of Assets and Participations (HCAP - Growthfund)** reflect a strategic effort to improve economic performance, modernize state-owned enterprises, streamline and safeguard public sector efficiency and address structural weaknesses. A central feature of these reforms is the **restructuring of eight state-owned enterprises, subsidiaries of HCAP,** to improve operational efficiency and service delivery, modeled after the successful remodeling of the Public Power Corporation (PPC) within 2025. The changes will allow for the hiring of private sector executives, streamline hiring processes and improve daily operations. Additionally, the modernization of HCAP, through the **merger with the Hellenic Financial Stability Fund (HFSF) and the Hellenic Republic Asset Development Fund (HRADF)** by the end of 2024**,** reflects a consolidation of resources aimed at reducing administrative overhead and enhancing organizational flexibility. This move is coupled with a governance overhaul, as well as with the establishment of the **new National Investment Fund under HCAP**, ***(a new action compared to NRP submitted in Spring 2024)*** which will focus on sectors that are underserved by current investors in order to bridge critical investment gaps, particularly in areas like the green transition, the digital transformation, and strategic infrastructure. The Fund's design, which includes collaboration with other financial institutions and a focus on minority investments and hybrid financial tools, is intended to stimulate innovation and economic diversification and accelerate investments. Under the provisions of Law 5131/2024 the **National Investment Fund** will be established following the decision of the Shareholders meeting of HCAP which is expected by the first quarter of 2025.

The **RRF investment for Digital Transformation of the Tax and Customs Administration,** is aimed at modernizing revenue administration and services to enhance the capacity and performance of the Independent Authority for Public Revenue (IAPR). This initiative focuses on improving the quality of services for individuals and businesses, as well as on making the tax system more growth-friendly and efficient. The investment consolidates 14 digital infrastructure sub-projects, including the replacement of core digital systems, automation of office processes, digitization of audits and controls, and upgrading taxpayer services. The subprojects are set for completion by 2026, except for the development of a new integrated Taxation Information System for the IAPR, which is co-funded by the structural funds and which will be finalized by the end of the programming period. This effort aligns with the EU's goals of enhancing public sector efficiency and fostering economic growth through digital transformation.

The **RRF investment "Digital Transformation of Tax Audits",** aims to enhance the efficiency and effectiveness of tax audits, improve public revenue collection, and combat smuggling through advanced digital solutions, with a significant positive fiscal impact. Key components include the automatic filling of tax declarations, leveraging the myDATA facility for electronic bookkeeping and invoicing, as well as connecting all tax cash registers to IAPR's IT systems. Additionally, the investment involves upgrading in-house data utilization and introducing artificial intelligence tools. This includes adopting a robust data architecture, developing a common metadata repository, providing advanced software solutions and applying artificial intelligence and machine learning techniques to analyze big data. The resulting improvements in tax compliance and enforcement are expected to lead to increased tax revenues. Set for completion by 2026, this investment supports the EU’s Green and Digital Transition priorities by modernizing tax administration through cutting-edge technology, while also generating a potentially substantial fiscal benefit.

The **RRF investment “Loan Facility”** concerning the use of loan support under the Recovery and Resilience Facility aims at facilitating the provision of financial incentives to the private sector and promoting private investment in long-term projects (with a duration of 6 to 12 years). This investment makes use of different distribution channels, namely financial institutions (through corporate bond purchases or syndicated loans, 16,728 million euros), an equity platform (500 million euros), and the Member State compartment of the InvestEU Programme (500 million euros). The loans provided by the State cover a maximum of 50% of the investment costs, with the financial institutions’ participation at a minimum of 30%, and debtor participation amounting to at least 20%. By the end of June 2024, the total budget of loans contracted had reached EUR 11.71 billion, of which EUR 5 billion are RRF loans, EUR 3.97 billion are commercial loans, and EUR 2.74 billion are from companies' own funds. The implementation of the investment is expected to be completed in 2026.

The **Just Transition Program (JTP)** of Greece is using the Just Transition Mechanism to address the wider social, economic, and environmental impacts in regions, where employment and income are heavily dependent on fossil fuels or emission intensive industries (W. Macedonia, North and South Aegean, Crete, municipalities in the Peloponnese region). The JTP Greece (2021- 2027) has been activated, with priority 1 focusing on creating a favorable business environment, promoting innovation, and attracting new investments. Priority 2 concerns the energy transition and climate neutrality with actions aiming to improve energy efficiency in affordable clean energy systems and infrastructure, including storage technologies. Priority 3 is focused on the regeneration and reuse of degraded land and facilities, implementing green infrastructure, and promoting circular economy practices through technical land repurposing. Priority 4 aims to address the socio-economic consequences of transition through interventions to adapt human resources to skills and occupations related to new productive activities. Priority 5 is designed to enhance residents' quality of life and diversify local economies through targeted community-based measures. All the respective measures and investments will be concluded by the end of the programming period. Complementing these efforts, the Greek Recovery and Resilience Plan supplements the JTP by targeting specific reforms and investments that further support the economic and social transition of coal-dependent areas. The measure **'Revitalization actions of the most affected territories (Just transition territories)',** which will be concluded by 2026, finances the rehabilitation of old mining areas in Western Macedonia and Megalopolis, promoting environmental sustainability and economic cohesion, as it directly mitigates the negative impacts of the phasing-out of the use of lignite in electricity production and supports the green transition, while preparing these areas for future economic activities. Additionally, it contributes to job preservation and the creation of new employment opportunities.

The **Partnership Agreement for the 2021-2027** programming period for Greece, is a key basic strategic plan aiming to enhance growth and development. It was approved by the European Commission on July 29, 2021, with resources of a total amount of 26.2 billion euros to be allocated to the country for the period 2021-2027, of which 20.9 billion euros concern the Union Support and an amount of 5.3 billion euros refers to the National Contribution. The new "NSRF 2021-2027" sets priorities for strengthening the productive potential of the economy, developing infrastructure, human skills and strengthening social protection. The NSRF 2021-2027 is structured around several key Programs, each designed to target specific areas of development:

1. **Competitiveness** (€3.9 billion): This program is focused on the economic transformation of Greece by enhancing the digital and innovative capacities of small and medium-sized enterprises (SMEs), improving research infrastructures, and promoting Industry 4.0.

2. **Human Resources and Social Cohesion** (€4.2 billion): This program aims to improve access to employment and enhance the skills of the workforce. It emphasizes supporting young people, promoting equal opportunities in education, lifelong learning, and social inclusion. It also aims to tackle material deprivation and ensure equal access to quality healthcare services.

3. **Digital Transformation** (€0.9 billion): The goal of this program is to upgrade Greece's public digital services and applications, ensuring that businesses and citizens have access to modern, efficient digital tools. It also seeks to enhance digital connectivity and address the digital skills gap, thereby supporting the broader digital transformation of the country.

4. **Environment and Climate Change** (€3.6 billion): This program is dedicated to promoting a green economy through investments in clean energy, climate change mitigation and adaptation, and the circular economy. It also focuses on sustainable urban mobility, flood protection, and energy efficiency, aligning with the National Energy and Climate Plan.

5. **Transport** (€2.2 billion): The transport program aims to develop and upgrade Greece's transport infrastructure. This includes promoting sustainable urban transportation, enhancing connectivity between islands, and completing key projects within the Trans-European Transport Network (TEN-T). It also emphasizes improving transport safety and efficiency, particularly in major urban centers like Athens and Thessaloniki.

6. **Civil Protection** (€0.7 billion): This program seeks to establish a modern and effective civil protection mechanism. It focuses on disaster prevention, preparedness, and response, ensuring that Greece can protect its citizens, environment, and infrastructure from natural and technological hazards.

7. **Just Development Transition** (€1.6 billion): This program addresses the economic and social challenges posed by Greece's transition away from lignite production.

8. **Fisheries, Aquaculture, and the Sea** (€0.5 billion): This program promotes sustainable practices in Greece's fishing and aquaculture sectors, ensuring that these industries can thrive while preserving marine ecosystems.

9. **Regional Programs ((€8.1 billion):** There are 13 regional programs that correspond to each administrative region in Greece that address specific regional needs.

Sustaining high absorption rates for the EU funds is essential for Greece to maintain its strong track record from the previous programming period. The implementation of effective monitoring and management systems, which are periodically refined to meet evolving needs, enables funds to be allocated and spent efficiently, transparently and on schedule.

The **Hellenic Republic Asset Development Fund (HRADF)** acts as a strategic partner to the Greek State, its mission including the expedition of strategic projects through the Project Preparation Facility (PPF) and the acceleration of maritime infrastructure investments through its role as a Ports Planning Authority. Looking ahead, HRADF and the Growthfund, which are expected to merge by the end of 2024, plan to finalize contracts and financial closings for key privatization projects, while continuing to develop a pipeline of new projects for tender in the following years, such as the development / exploitation of the Kalamata airport and 22 regional airports, privatization of ports and marinas throughout the country and the renovation of TIF-Helexpo.

The Ministry of National Economy and Finance, in its contribution to the national effort to address the housing crisis, has announced two key measures: a) **a pause in the issuing of new licences for short-term rentals in specific areas of central Athens for one year,** with the possibility of extending the duration of the pause**, and b) a three-year exemption from rental income tax for property owners who either rent out apartments that have been vacant for three years,** or convert short-term leases into long-term agreements. Specifically, owners who make their vacant properties available for rent between September 8, 2024, and December 31, 2025, will qualify for a three-year tax exemption on rental income. This exemption is subject to two conditions: first, and as mentioned above, the property must have remained either vacant or used exclusively for short-term rentals over the past three years; second, the property must not exceed 120 square meters in size. Moreover, the tax relief will apply solely to properties owned by individuals, excluding those owned by businesses. The government anticipates a revenue shortfall of approximately €3 million in 2025 and €13 million annually for 2026-2028 as a result of this measure. Nevertheless, it expects that the tax exemption will incentivize more properties to return to the rental market, addressing the significant number of vacant homes.

Ministry of Foreign Affairs

REFORM / INVESTMENT	RRF / MFF	CSR	COMMON PRIORITIES
REFORM 1: Digitilization of Economic Diplomacy Network & Exporters Training Program	RRF 16599	2024 CSR2.1 2020 CSR3.9 2019 CSR2.3	Social and Economic resilience
REFORM 2: The National Strategy for Trade Facilitation	-	2024 CSR1.4 2020 CSR3.3 2020 CSR3.4 2020 CSR3.9 2019 CSR2.1 2019 CSR2.3	Social and Economic resilience
REFORM 3: The National Strategy for Extroversion	-	2024 CSR1.4 2020 CSR3.3	Social and Economic resilience
INVESTMENT 1: Digital transformation of the Ministry of Foreign Affairs	RRF 16742	2024 CSR2.1 2020 CSR3.9 2019 CSR2.3	Fair green & digital transition

INVESTMENT 2: Development of large-scale IT systems in accordance with Schengen acquis in the area of border management	MFF	2020 CSR3.9 2019 CSR2.3	Fair green & digital transition

The Digitalization of the Economic Diplomacy Network RRF reform refers to a set of policy reforms, which aim to enhance extroverted economic activity with top-notch digital tools and enablers to be spilled-over to existing and potential exporters. The primary objective of this project is to offer exporting companies with opportunities and means in the form of digital services for advancing their businesses' outreach to global markets. This reform will provide businesses with digital tools, such as a single digital gateway for exporters, where multiple services will be provided, "Helpdesk" services for specialized information, guidance, consulting and access to databases on international target markets and export procedures, Ombudsman service to assist exporters in overcoming obstacles during the exports' process, new digital channels of communication etc. The reform's content is directly connected with the development of digital technologies and the digitalization of public administration. This significant initiative will boost the competitiveness of exporters. Finally, it is expected to bolster trade and investment activity as the above digital services will foster trade relations and expand private investments, thus contributing to the common priority on economic resilience. The completion of the reform is expected by the end of 2026.

The National Strategy for Trade Facilitation is a reform which aims at fostering trade by streamlining administrative procedures and developing digital tools that rationalize services through better access for companies operating in Greece to digital services. Its implementation includes a series of actions for reviewing and simplifying existing pre-customs and customs procedures, identifying unnecessary administrative burdens and/or costs for companies, allowing for the establishment of a Single and Integrated IT system (Single Window) in line with international best practices. By incorporating digital technologies and services in the endeavor to facilitate trade, this investment-driven reform not only promotes digital transition and the digitalization and effectiveness of public administration in particular, but also enhances growth and promotes productive domestic investments. The relevance of this reform to the common priority on economic resilience is direct. The completion of the reform is expected by the end of 2027.

The National Strategy for Extroversion is a reform, designed as a key tool for the MFA in setting tangible and measurable objectives, tailored to the needs of a flexible economic diplomacy policy. Apart from being actively involved in multilateral economic organizations, the venture of implementing an integrated economic diplomacy by the MFA rests on enhancing the economic and commercial position and interests of Greece regionally and internationally, evaluating and reinforcing extroversion structures and attracting foreign investments in targeted sectors of the Greek economy. In the framework of this Strategy, all State and private bodies in Greece collaborate towards the setting of goals, the implementation of actions and the identification of sectors of interest in foreign priority countries. Greece's Strategy for Extroversion contributes to the steady improvement of external trade balances and composes a powerful tool for promoting productive private and domestic investments, thus strengthening economic recovery, while it supports and sustains the common priority of social and economic resilience. Based on the updated annual timeframe of this strategic tool, its completion is envisaged by the end of every subsequent year, including 2028.

The digital transformation of the Ministry of Foreign Affairs is an RRF investment aiming at the modernization of the MFA through extended digitalization of its operations and IT infrastructures. The main goal of this investment is to elevate the digital profile of the MFA and to render it more accessible, user-friendly and interactive with a wider public. The project includes (a) the digitization of MFA's Strategic and Operational Planning support system and (b) of the entire contents of the Diplomatic and Historical Archives, (c) the creation of a Global Digital Information Center Platform for exercising more efficiently public and economic diplomacy and (d) the upgrade of Crypto IT & Telecom security infrastructure. The incorporation of digital technologies will improve the effectiveness of public administration and its digital transformation. Moreover, this investment will promote MFA's scope of work and reinforce its global outreach by optimizing the use of its resources such as the direct access to the archival database. Lastly, this state-of-the-art investment fully aligns with the common priority of digital transition. The completion of all four subprojects of this investment is expected by the end of February of 2026.

The development of large-scale IT systems in accordance with Schengen acquis in the area of border management is an essential investment in facilitating legitimate travel and implementing the new common visa policy. This action contains four integral components, which aim at aligning and upgrading key information systems in order to achieve higher interoperability and security standards. **The Entry Exit System (EES)** relates to the implementation of the network infrastructure for connecting the National competent Authorities to National Uniform Interfaces (NUIs) as well as the interoperability of an upgraded **national Visa Information System (VIS)** with EES in order to receive automated information on the entry/exit records of third-country nationals, towards digitalizing the Schengen area. Upgrading the national VIS will render it compliant with the new EU VIS and visa Regulations as well as new business processes and features. Furthermore, **the European Travel Information and Authorization System (ETIAS)** will be organized as a National ETIAS Unit set-up by MFA, which will also transform the ETIAS national system as a pre-travel authorization system for visa exempt travelers, in accordance with Schengen Area relevant regulation. Finally, **the implementation of a state-of-the-art Data Centre** inside the premises of MFA will host the ICT infrastructure of the new and current national Schengen information systems for VIS, ETIAS and interoperability. This quadrate investment scheme promotes directly the use of digital technologies and the digitalization of public administration, expecting to greatly improve MFA's effectiveness in the EU's area of freedom, security and justice. This investment project fully aligns with the common priority of digital transition. The investment is expected to be completed by the end 2027.

Ministry of National Defence

REFORM / INVESTMENT	RRF / MFF	CSR	COMMON PRIORITIES
REFORM 1: Enhancing Domestic National Defense Industry with the contribution of the Hellenic Centre for Defense Innovation (HCDI) - (ELKAK)	-	2020 CSR 3.3 2019 CSR 2.4	Defense Capabilities
REFORM 2: Increase training capacity provided to Military Personnel reserve force and conscripts		2020 CSR 3.8 2019 CSR 2.6	Defense Capabilities
REFORM 3: Adjustment of Civilian Sector's Operational Planning and Emergency Procedures	-	-	Defense Capabilities
REFORM 4: International defense and military cooperation through Bilateral Defense Cooperation Agreements and Programs	-	-	Defense Capabilities
INVESTMENT 1: Implementation of the Medium Term Defense Equipment Plan in terms of upgrading capability, armament and planning	-	-	Defense Capabilities
INVESTMENT 2: Provision of all-terrain surveillance vehicles by the Armed Forces to address the needs of border management	MFF	-	Defense Capabilities
INVESTMENT 3: Provision of Maritime Border Surveillance Systems by the Armed Forces	MFF	-	Defense Capabilities
INVESTMENT 4: Provision of Unmanned Aerial Systems for border surveillance by the Armed Forces	MFF	-	Defense Capabilities
INVESTMENT 5: Provision of Search and Rescue (SAR) equipment to enhance the effectiveness of search and rescue operations by the Armed Forces	MFF	-	Defense Capabilities
INVESTMENT 6: Construction of a new Operational Center for the Cybersecurity Division of the Armed Forces	-	-	Defense Capabilities

Greece has introduced a fundamental reform by enhancing the Domestic **National Defense Industry with the contribution of the Hellenic Centre for Defense Innovation (HCDI) - (ELKAK)**. The ultimate goal of the reform is the implementation of selected actions geared towards systematically strengthening and promoting the National Defense Industrial Base, while creating a domestic defense innovation system, with the support of the Hellenic Center for Defense Innovation (HCDI) – (ELKAK). This effective policy implementation is expected to significantly contribute to enhancing the country's defense capabilities, by enhancing self-sufficiency in defense armaments. Through the enactment of Law 5110/2024, the "Hellenic Center for Defense Innovation" was established as a public limited company, with the purpose of implementing initiatives in an effort to build a domestic defense industrial ecosystem, through the active involvement of the private sector that will develop innovative products and applications in the field of defense and security. As part of the reform, a revision plan for the National Defense Industrial Strategy will be drafted, which is expected to define the general principles and directions towards establishing and maintaining a domestic defense technological industrial base, including measures contributing to promote research and development as well as private investments, in the critical strategic sectors of defense and security. Additionally, a high-profile international defense exhibition DEFEA, is organized under the auspices of the Hellenic Ministry of National Defense, with the cooperation of the SEKPY - Hellenic Manufacturers of Defense Material Association with the goal of showcasing the domestic defense industry. The DEFEA International Defense Industry Exhibition will take place in May 2025.

Added to the aforementioned reform, the enhancement **of military training** reform represents an investment in human capital, which contributes to Greece's efforts to build defense capacity. In this context, a continuous training program for reservists is being organized to increase the operational readiness of the Armed Forces units. Simultaneously, an innovative project is underway to provide training and certification in digital and other skills using Information and Communication Technologies (ICT) for conscripts.

Likewise the Ministry of Defense has introduced a significant reform that covers the **adjustment of Civilian Sector's Operational Planning and Emergency Procedures in the changing geopolitical environment**, while enhancing the country's defensive response capability against potential asymmetric threats and various types of hostile actions. The reform includes prevention and control strategies, including crisis and emergency management. In this context, the reform also includes the revision and update of the Emergency Operations Plans across all administrative structures in the public sector, as well as the review of the relative legislative framework.

Moreover, Greece aims to elevate its defense capabilities through military alliances and partnerships and respectively through **Bilateral Defense Cooperation Agreements and Programs.** The reform represents an ongoing initiative, coordinated by the Ministry of National Defense and the Hellenic National Defense General Staff that involves negotiating and signing Bilateral and Trilateral Military Cooperation Agreements (contracting process), as well as the implementation of Military Cooperation Programs. The abovementioned initiative, as regards the defense cooperation programs, enhances Military Cooperation and the role of Greece as pillar of stability and security, while improving the operational readiness, interoperability and resilience The abovementioned continuous action, is carried out annually, with an increasingly broad number of new partnerships.

Furthermore, the implementation of the **Medium Term Defense Equipment Plan**, in terms of upgrading capability, armament and planning targets at ensuring, maintaining, and gradually enhancing the defense capacity and readiness of the Armed Forces. The implementation of the country's medium-term Armament Program focuses on acquiring Defense Systems that will upgrade Greece's defense capabilities both at sea and in the air. The initiative includes the acquisition of new vessels covering the needs of the Hellenic Navy, while the Hellenic Air Force is expected to be significantly reinforced by the completion of the program to acquire new aircrafts, as well as the partial upgrade of the existing air fleet.

In order to enhance maritime borders and land border security along with the country's defensive capabilities, major innovative projects regarding the supply of **all-terrain surveillance vehicles, Search and Rescue (SAR) equipment, Maritime Border Surveillance Systems** and **Unmanned Aerial Systems for border surveillance,** are being planned by the armed forces. The acquisition and development of these specific assets is expected to address immediate and urgent needs related to border surveillance and the effective management of migratory flows.

Finally, in an effort to expand the Hellenic Ministry of National Defense's (HMoD) capabilities in the field of cybersecurity, the establishment of a new **security operations center, tailored to meet the needs of the Cybersecurity Division** of the Armed Forces, is in a construction planning process. The center will be primarily entrusted with the task of coordination, for the purpose of preventing cyber threats and will also incorporate departments for artificial intelligence (AI) and data analytics (Big Data).

Ministry of Interior

REFORM / INVESTMENT	RRF / MFF	CSR	COMMON PRIORITIES
REFORM 1: The implementation of the National Multilevel Governance System	RRF 16972	2024.CSR1.3 2023.CSR1.9 2022.CSR1.6	Social and Economic resilience
REFORM 2: New Incentive and Reward System in the Public Sector	RRF 16972	2024.CSR1.3 2023.CSR1.9 2022.CSR1.6	Social and Economic resilience
REFORM 3: National Policy on Administrative Procedures.	RRF 16929	2020 CSR 3.9 2019 CSR 2.3	Social and Economic resilience
INVESTMENT 1: Local Government Data Management Hubs	RRF 16842	2024.CSR1.3 2024.CSR2.1 2023.CSR1.9 2022.CSR1.6	Social and Economic resilience Common Priority Fair green and digital transition
INVESTMENT 2: Road Safety Projects in Local Authorities (Municipalities)	RRF 16331	2020.CSR3.4 2019.CSR2.1	Social and Economic resilience

The Ministry of the Interior has launched the RRF project titled "**Establishment of Multilevel Governance—Allocation of Responsibilities between the Levels of Public Administration**". The National System of Multilevel Governance was introduced for the first time under Law 5013/2023, with the goal of improving the quality of services offered to citizens by rationalizing the allocation of competencies across different levels of governance. This law applies to all entities within the general government, including legal entities of public and private law. In April 2023, a Ministerial Decision established the National Council for Multilevel Governance within the General Secretariat of Public Administration at the Ministry of the Interior. This council serves as a collective advisory body, responsible for providing recommendations to the Minister of the Interior on matters related to the reallocation or transfer of competencies among various government departments. To support this initiative, an online platform is being developed to digitize the provisions and competencies of all public administration bodies. Additionally, a system for monitoring multilevel governance policies, focusing on the recording and optimal use of operational resources related to the exercise of competencies, is also in development. Both the platform and the monitoring system are scheduled for implementation by 2025.

The **RRF reform ''New Incentive and Reward System in the Public Sector''** is also set to be introduced by the Greek Government. This reform aims to maximize the performance of public organizations while improving the processes for employee performance assessment and goal setting. Currently, the draft law is undergoing public consultation and is expected to be enacted by October 2024. Moreover, this reform is closely linked to a subproject under the Recovery and Resilience Facility (RRF), as part of the broader initiative for the Enhancement of Public Administration. Scheduled for completion by 2025, this initiative aligns with the EU's priority of promoting socio-economic resilience.

The **RRF** "**National Policy on Administrative Procedures (NPAP)" reform** serves as the unified framework for the continuous enhancement of public administrative processes and the fight against bureaucracy. The NPAP is based on three interconnected pillars: the National Registry of Administrative Procedures "MITOS" for recording procedures, the National Program for Procedure Simplification for redesigning and simplifying processes, and the Observatory for Bureaucracy for evaluating the impacts of simplification actions. The ultimate goal of the NPAP, by 2025, is to improve citizens' daily lives and to support economic development without imposing unnecessary administrative burdens on businesses.

The **RRF investment of** "**Local Government Data Management Hubs"** comprises of two components:

1. Upgrade of the Interoperability Hub and Financial Information Services for Local Government Authorities (LGAs): This component aims to enhance the main system for collecting, processing, and disseminating financial data related to local government. Key objectives include expanding

data groups, adding new functionalities, ensuring interoperability with other platforms, and reducing administrative burdens.

2. Local Government Performance Monitoring Hub: This initiative involves creating a hub to monitor the performance of LGAs. It will collect data related to their financial and administrative operations and activities, and publish performance measurement and evaluation indicators after processing. This hub will serve as a transparency tool for citizens, enabling them to view the performance of municipalities both individually and comparatively.

The implementation and operation of these hubs for local government are expected to significantly impact the sustainable operation of municipalities and generate substantial socio-economic benefits, with completion anticipated by the end of 2025.

The **RRF** "**Road Safety in Local Authorities**" **investment** focuses on improving road safety through the Road Safety Improvement Program (RSIP), targeting 7,000 hazardous locations and making minor improvements along an additional 2,500 km of roads. A safer road network not only helps prevent accidents but also significantly reduces the fiscal burden on the country. The positive outcomes of this investment are expected to have an immediate impact on the nation's financial ecosystem, aligning with the shared priority of social and economic resilience. The project is scheduled for completion by 2025.

Ministry of Education, Religious Affairs and Sports

REFORM / INVESTMENT	RRF / MFF	CSR	COMMON PRIORITIES
REFORM 1: Strategy for Excellence in Universities & Innovation	RRF 16289	2024.CSR2.1 2020.CSR3.8 2020.CSR3.9 2019.CSR2.3 2019.CSR2.4 2019.CSR2.5	Social and Economic resilience
REFORM 2: Supporting public HEIs and providing an operating framework for non-profit branches of foreign universities	-	2019.CSR2.5	Social and Economic resilience
REFORM 3: Collaboration with OECD on Education Policy Review: Improving Learning Outcomes in Greece	-	2024.CSR3.1 2019.CSR2.5	Social and Economic resilience
REFORM 4: Further expansion of experimental and model schools' network	-	2019.CSR2.5	Social and Economic resilience
REFORM 5: all-day program	MFF	2019.CSR2.5 2019.CSR2.7 2024.CSR3.1	Social and Economic resilience

REFORM 6: Inclusion in education	MFF	2019.CSR2.5 2024.CSR3.1	Social and Economic resilience
REFORM 7: Upgrading Vocational Education and Training	RRF 16934	2024.CSR2.1 2020.CSR3.9 2019.CSR2.5 2019.CSR2.6 2019.CSR2.7	Social and Economic resilience
INVESTMENT 1: Upgrading Vocational Education and Training (VET): Supply of laboratory equipment for Laboratory Centers for SAEK, EPAL, Post-Secondary Year-Apprenticeship Class and Vocational Training Schools	RRF 16933	2024.CSR2.1 2020.CSR3.8 2019.CSR2.3 2019.CSR2.5 2019.CSR2.7	Social and Economic resilience
INVESTMENT 2: Digital transformation of Education	RRF 16676	2024.CSR2.1 2020.CSR3.8 2020.CSR3.9 2019.CSR2.3 2019.CSR2.5 2019.CSR2.6	Fair green & digital transition
INVESTMENT 3: Marietta Giannakou programme for the upgrading of school infrastructure		2019.CSR2.5	Social and Economic resilience
INVESTMENT 4: Student residence development projects	-	2019.CSR2.5	Social and Economic resilience

The **RRF reform for Strategy for Excellence in Universities & Innovation** reform aims to enhance the research performance of Greek universities and the quality of education offered by means of building a dynamic innovation ecosystem in terms of skills-cultivation and relevance to the job market. Achieving these targets will have numerous positive spill-over effects across the Greek economy and society: development of research activity in cutting-edge technologies, innovation development, attraction of qualified and distinguished academic staff and researchers, development of skills that are in high demand by employers to boost economic competitiveness and growth. This reform, which is expected to be concluded by 2026, will contribute to the international competitiveness, positioning and visibility of Greek universities. It comprises some of the following initiatives: clusters of research excellence, visiting professors/researchers scheme, upgrading the research and educational infrastructure of selected universities, industrial PhDs, as well as the digital transformation of the National Hellenic Libraries Network.

In the same field of higher education, the law 5094/2024 reflects the Ministry's commitment to a comprehensive reformist agenda plan that aspires to increase educational opportunities and social mobility, based on two main pillars: i) further strengthening of the Greek public universities and ii) removing barriers to higher education. The main innovation of Law 5094/2024 is the amendment of the **institutional framework for establishment of branches of non state-non profit foreign Universities**, for the first time in modern Greek history. The law 5094/2024, in conformity to the European Pillar of Social Rights for education and skills, establishes the framework for creating a more liberated and dynamic academic environment and ultimately for rendering Greece a regional educational hub of excellence and innovation. These benefits reach far beyond the academic community to include business and the larger society, contributing towards increasing economic growth indicators through human capital. The aim is for non-state universities to start accepting student applications by September 2025.

The government's initiatives to upgrade the quality of education are intended to improve the outcomes in PISA assessments and facilitate the acquisition of future skills for Greek students. More concretely, the Ministry of Education and OECD are working together under a specific agreement on **"Education Policy Review: Improving Learning Outcomes in Greece"**. The study will focus on reviewing the performance of the education system in Greece, shall provide policy advice for improving student learning outcomes and will provide concrete suggestions for the introduction of innovative educational policies and practices. This initiative focuses on learning outcomes, rather than mere transfer of knowledge, and bears a significant emphasis on the cultivation of students' skills, in full accordance with the principle for education of the European Pillar of Social Rights. The reform aims to improve the performance of Greek students on the PISA indicators to reach the OECD average by 2027.

Moreover, a better educational planning can be further achieved through **an extended network of Model and Experimental school units** across the country, which operate as local centres of excellence for all students, regardless of socioeconomic background. Model Schools, first and foremost, aim at fostering and disseminating the idea and practice of exception in education while Experimental Schools aim at supporting experimentation and the pilot implementation of innovation in education, so that the best educational methods, practices and tools are fostered and disseminated throughout the education system. The expansion of Model and Experimental Schools from 60 to over 120 (146 in school year 2024-25) offers more high-quality free public education pathways to students and boosts the overall quality of education offered in public schools, serving the European Pillar of Social Rights for education - training and equal opportunities to students all over the country. Further expansion of the network is foreseen (expanding to 180 school units by 2027) based on an evaluation and rational planning, with Model and Experimental schools of all levels to be located in every region of the country.

The **all-day program** is offered to the great majority of kindergartens and primary schools, with the result that there are very few students who cannot make use of the relevant benefits. The students who actually make use of it are about one in two (53% in kindergartens and 44% in primary schools). From the 2022-2023 school year, the all-day school has been extended in terms of duration and has been upgraded in quality, enriching the free education provided and supporting working parents and their families. School units with an extended all-day program meet criteria such as the school's student population, the number of students already attending all-day program and the number of operating all-day departments. The new educational program includes upgraded content, through activity groups such as educational robotics, experiments, rhetorical art, safe and creative Internet navigation, sports, traditional or modern dances, visual arts, crafts and learning musical instruments. Also, extra time is provided for learning, studying and playing at school. With the new all-day, more free, creative time is ensured for the children at home, since the study will be completed at school, and, in addition, the free education benefits are extended. The all-day school supports working parents, by more closely aligning the school schedule with their working hours, therefore serving the European Pillar of Social Rights for active support to employment.

In the Greek National Strategy for the Rights of Persons with Disabilities a Key Pillar is **Inclusion in education at all levels**, including Vocational Education and Training and Lifelong Learning, with a particular focus on pre-school and primary education. For the implementation of this pillar, an increase in financial and material resources is foreseen in the direction of increasing the number of specialized educational staff to support the students. Emblematic actions are the creation and implementation of a new institutional framework for inclusive education in primary and secondary education and the strengthening of the knowledge and skills of teachers and primary and secondary education officials in the field of inclusive education. Finally, it is planned to improve the services provided by the Interdisciplinary Assessment Counseling and Support Centers, with the aim of reducing assessment waiting time, valid and reliable assessment and personalized support of students. The reform, which is in accordance with the European Pillar of Social Rights for equal opportunities, is scheduled to reach the end of the MFF programming period.

The **RRF reform for "Upgrading Vocational Education and Training"** is expected to contribute to the attractiveness of VET in the short term, as well as boost productivity and reduce (youth) unemployment in the long term. The reform, in accordance with the European Pillar of Social Rights for education and training, aims to eliminate the gap between education and the actual needs of the labour market with the ultimate goal of upgrading the knowledge, competences and skills of VET graduates. The measure provides for the establishment and/or gradual conversion of 25 model vocational upper secondary schools (PEPAL) and of 15 Thematic/Experimental Schools of Higher Vocational Training (SAEK) throughout the country, through building interventions, supply of equipment, services and educational material. It also entails the Digitalization of EOPPEP, the National Organisation for the Certification of Qualifications and Vocational Guidance (an all-encompassing statutory body investing on better quality and more efficient & reliable lifelong learning services in Greece), while an e-learning VET platform will also be developed. The said reform will be coupled with the RRF Investment for the renewal and complete modernisation of laboratory equipment for 376 Laboratory Centers of vocational education and training, further strengthening the overall objectives outlined in the reform on Upgrading VET. The implementation of both reform and investment actions is scheduled to be completed by 2026.

Greece has initiated a comprehensive strategy for the **“Digital Transformation of Education”**. In order to develop a robust and outgoing Greek economy over the long run, a relevant RRF investment seeks to establish an inclusive digital educational paradigm in the country. The investment also aims to support the cultivation of digital skills, through the delivery of 177,112 robotics kits, as well as the installation of more than 36,264 interactive whiteboards in all schools, from Grade 5 and up. This initiative, in full alignment with the Education, training and life-long learning principle of the European Pillar of Social Rights, will contribute to broad-based digital upskilling and inclusive long-term economic growth as people will develop the right skills, enabling competitiveness and innovation which are considered critical for the future challenges and global economy. The action is expected to reduce socioeconomic inequalities regarding access to digital training, thereby contributing to social cohesion. The investment consists of the following components: Digital content and digital equipment in schools, professional development of school teachers and digital services in schools and universities. The implementation of the investment is expected to be completed by 2026.

The government, in order to equip students to meet the challenges of tomorrow, is investing in school infrastructure to ensure safe and modern classrooms and facilities. In this direction, the launch of the new **"Marietta Giannakou"** programme for the upgrading and renovation of school buildings was recently announced, an investment that is expected to support the fundamental principle for education of the European Pillar of Social Rights. According to the programming so far, €250 million will be made available from the Public Investment Programme, while the possibility of increasing the budget through donations will be considered. Works are planned to start in early 2025.

In the context of the holistic reform of higher education, targeted actions for the provision of modern student care services are also a key priority. The **construction of Student Residencies** in major Greek universities for Greek and foreign students is a flagship project, which will be mainly carried out in the form of Public-Private Partnerships. This initiative moves towards providing equal opportunities for access to higher education by covering students' accommodation costs, in parallel with the principles of the European Pillar of Social Rights regarding education and equal opportunities. The undergoing projects, which are expected to be completed by 2027-2028, refer to 5 student residence development projects with 8,150 beds for students in Thrace, Thessaly, Crete, West Macedonia and Attica with a budget exceeding €700 million (including VAT). More specific the student residencies of University of Thessaly (€106 million), Democritus University of Thrace (€132 million) and University of Crete (€255 million) will be completed by 2027 and the student residencies of the University of Western Macedonia (€105 million), University of West Attica (€81 million) and National Technical University of Athens (€50 million) will be completed by 2028.

REFORM / INVESTMENT	RRF / MFF	CSR	COMMON PRIORITIES
REFORM 1: Implementation of the National Public Health Prevention Program "Spiros Doxiadis" (NPP "SD")	RRF 16783	2024.CSR2.1 2024.CSR2.2 2020.CSR1.2 2020.CSR1.3 2020.CSR3.9 2019.CSR2.8	Social and Economic resilience
REFORM 2: Completion of Psychiatric Reform	MFF	2020.CSR1.2 2020.CSR1.3 2019.CSR2.8	Social and Economic resilience
REFORM 3: Reform in the fields of mental health and addictions	RRF 16820 MFF	2024.CSR2.1 2020.CSR1.2 2020.CSR1.3 2019.CSR2.8	Social and Economic resilience
REFORM 4: Personal doctor reform	RRF 16984	2024.CSR2.1 2023.CSR3.1 2022.CSR3.1 2020.CSR1.2 2020.CSR1.3 2019.CSR2.8	Social and Economic resilience
REFORM 5: Reform of the Primary Health Care System	RRF 16755	2024.CSR2.1 2023.CSR3.1 2023.CSR4.4 2022.CSR4.5 2022.CSR3.1 2020.CSR1.2 2020.CSR3.3 2020.CSR3.8 2019.CSR2.2 2019.CSR2.6 2019.CSR2.8	Social and Economic resilience
INVESTMENT 1: Operation of new local health units (TOMYs) and mobile health units (KOMYs)	MFF	2022.CSR3.1 2020.CSR1.2 2020.CSR1.3 2019.CSR2.8	Social and Economic resilience
INVESTMENT 2: Health Infrastructure	RRF 16795	2024.CSR2.1 2023.CSR4.4 2023.CSR4.1 2022.CSR4.5 2020.CSR1.2 2020.CSR3.3 2019.CSR2.8 2019.CSR2.2	Social and Economic resilience
INVESTMENT 3: Establishment of a Radiotherapy Center at the "Sotiria" Thoracic Diseases Hospital of Athens	RRF 16757	2024.CSR2.1 2020.CSR1.3 2019.CSR2.8	Social and Economic resilience
INVESTMENT 4: Construction of a building dedicated to Cellular & Gene Therapies and Hematology Clinic Laboratories within the General Hospital of Thessaloniki "Papanikolaou"	RRF 16793	2024.CSR2.1 2023.CSR4.4 2023.CSR4.1 2022.CSR4.5	Social and Economic resilience

INVESTMENT 5: Construction of a new oncology hospital in Thessaloniki	-	2020.CSR1.3 2019.CSR2.8	Social and Economic resilience
INVESTMENT 6: Establishment of Home Health Care & Hospital at Home systems	RRF 16753	2024.CSR2.1 2020.CSR1.2 2020.CSR1.3 2019.CSR2.8	Social and Economic resilience
INVESTMENT 7: Digital Transformation of Health (DigHealth)	RRF 16752	2024.CSR2.1 2020.CSR1.2 2020.CSR1.3 2020.CSR3.9 2019.CSR2.8 2019.CSR2.3	Fair green and digital transition

The **RRF reform** concerning the **improvement of public health** is directly linked to the prevention and treatment of health problems and the reduction or elimination of risk factors for public health. The "Spyros Doxiadis" programme represents a significant RRP reform and is the largest prevention, early diagnosis, protection and health promotion programme ever implemented in the country. The programme aims to change citizens' awareness, attitudes and perceptions about their health. Early prevention, leading to immediate and targeted treatment, is a key priority for the Ministry of Health. Particular emphasis is placed on the promotion of physical activity and healthy nutrition to combat childhood obesity, as well as screening for the early detection of diseases with high prevalence (e.g. breast cancer, cervical cancer, colorectal cancer and cardiovascular risk). In addition, the reform, which is expected to be completed by 2026, aims to strengthen preparedness and crisis management capabilities and improve the accessibility and effectiveness of the healthcare system. It is also noted that the reform addresses the Union's common priority of social and economic resilience with a focus on the pillar of social rights (health care), as it has at its core the prevention, promotion and protection of health at population level.

The completion of the **psychiatric reform** refers to the transformation of the way mental health services are provided, shifting the focus from institutional care to community-based care, aiming for mentally ill people to remain active citizens, staying connected to their family and social environment. In our country, the psychiatric reform will be completed through the restructuring of the remaining Specialized Psychiatric Hospitals and the psychiatric clinics of General and University Hospitals, to create a decentralized network of interconnected structures, units, and services focused on the needs of people facing mental health challenges, regardless of their financial, social, professional status, insurance, or place of residence. The new framework will be based on the principles of sectorization and community psychiatry, deinstitutionalization and outpatient care, psychosocial rehabilitation, and social and professional integration. Emphasis will be placed on continuous psychiatric care, information dissemination, and combating social stigma. At the same time, the Integrated Information System for Epidemiological Surveillance and Therapeutic Management, which will ensure the continuity of therapeutic care for mental health service recipients, will facilitate both patients and the caregivers responsible for their treatment. The Information System is planned to be financed with European funds through ESPA 2021-2027. Additionally, a new strategy will be developed in the field of addictions, with the establishment of a unified National Organization for the Prevention and Treatment of Addictions, aimed at better coordination and optimisation of resources. The goal is to enhance detoxification and rehabilitation capabilities, as well as the social and professional reintegration of people in rehabilitation programs. The reform, which is expected to be largely completed by the end of 2025 (with the exception of the Information System), also addresses the Union's common priority of social and economic resilience, with a focus on the pillar of social rights (health care), by strengthening timely and equitable access to sustainable and quality person-centered mental health services.

The reform being implemented through the **RRF in the areas of mental health and addictions** aims to strengthen the network of health services, ensuring universal and free access for all. The main objective is to improve the accessibility, efficiency and quality of the health system, with a focus on providing quality mental health services to specific population groups. 106 new Mental Health Units have already been opened, including units for dementia and Alzheimer's, for children and adolescents, for psychosocial disorders, for autism and for employment support. In addition, renovation and modernisation projects of existing psychiatric and paediatric departments of General Hospitals, Mental Health Centres and Community Mental Health Centres for children and adolescents are underway. The funding for non-residential units, once the RRF is completed, is expected to continue through the ESPA 2021-2027, while the housing units will be funded from the state budget. In addition, the operation of the National Mental Health Hotline (10306), which provides immediate support and information to the population and is funded by RRF, is expected to continue through European funding (ESPA 2021-2027).

The **RRF reform of the Personal Doctor system**, a key component of the comprehensive reorganization of primary health care, focuses on increasing the number of registered personal doctors with the aim of achieving full population coverage by the end of 2026. This initiative aims to promote equitable and universal access to quality health services and to establish a holistic approach to population care. The main features of the reform include the introduction of legislative measures to integrate rural doctors into the personal doctor system, the creation of new posts in urban, semi-urban and rural areas with staff shortages, and the establishment of incentive mechanisms for doctors. Furthermore, private general practitioners and pathologists will be given the opportunity to join the personal doctor system with financial contributions from citizens.

The **RRF Reform of the Primary Health Care System** aims to upgrade the infrastructure and medical equipment of at least 156 Health Centers or decentralized primary healthcare units affiliated to primary healthcare centers, and to reorganize their operational structure to create a unified care model. Concurrently, it includes the retraining of staff to effectively provide first-line services in close collaboration with secondary health services. Special emphasis will be placed on the management of chronic conditions through the structural renovation of Health Centers or decentralized primary healthcare units affiliated to primary healthcare centers. The reform, which is expected to be completed by 2026, aims to improve the quality of health services provided to citizens by promoting the principle of equitable access to healthcare, enhancing effectiveness, and fostering social cohesion. Additionally, the reform will contribute to the development of a robust and resilient primary health care system. Finally, through the renovation of building infrastructures, the project will support the transition to a green economy, contributing to the achievement of the European Union’s climate goals.

The reform of the Primary Health Care system aims to create a unified healthcare system that ensures equal access for all citizens. In this context, **the strengthening of Mobile Health Units and Local Health Units** is being promoted, which will be deployed throughout the country, contributing to the development of a more efficient and accessible health system, with a focus on prevention and holistic care. Their mission is to provide comprehensive primary healthcare services, including screening, health promotion, chronic disease management, rehabilitation, community palliative care, and home visits to populations in remote or isolated rural and semi-urban areas in mountainous and island regions. The aim is to remove barriers to accessing quality, holistic health services and to reduce inequalities in care. The project will be completed by the end of 2026.

The investment **“Health Infrastructure”** aims to provide major upgrades to the National Health System's hospital infrastructure, including energy-efficient renovations and the supply of new medical equipment, in 80 public hospitals across the country's 7 health regions. The project, which is expected to be completed by 2026, will also equip medical and nursing staff with the necessary tools to effectively meet the growing healthcare needs of the population. The primary objective of the project is the overall upgrading of public hospitals, with a focus on providing higher quality healthcare services that are fully responsive to the needs of the population, ensuring patient health and safety, and facilitating faster and more efficient patient care.

The **design and construction of a radiotherapy center at the Athens General Hospital for Thoracic Diseases "Sotiria"** will significantly contribute to meeting the needs of cancer patients and the growing demand for radiotherapy departments across the country. This investment, which is expected to be completed by 2026, includes the creation of a new radiotherapy department and the construction of modern facilities to house outpatient clinics, centers of clinical excellence, and specialized care units. The primary objective is to promptly address the needs of cancer patients, improve the quality of healthcare services provided, reduce waiting times for radiotherapy, enhance accessibility and overall increase the efficiency of the national healthcare system.

The project, for **the construction of a building dedicated to Cellular and Gene Therapies and Hematology Clinic Laboratories within the General Hospital of Thessaloniki "Papanikolaou"** which is expected to be completed by 2026, aims to promote research in the field of cell and gene therapies and improve patient care and scientific progress. It seeks to support patients who need these therapies, improve their quality of life and chances of survival, and generally improve the accessibility, quality and efficiency of healthcare services. In addition, the new buildings will meet primary energy consumption requirements that are at least 20% lower than the limits set for near-zero energy buildings in accordance with national guidelines.

The **new Oncology Hospital** to be built **in Thessaloniki** will focus on three main axes: prevention, early diagnosis and management of the disease. Each axis will be supported by specialized structures, aiming at a holistic approach to cancer. The hospital, with a capacity of 425 beds, will be equipped with state-of-the-art medical facilities, ensuring more efficient services and innovative treatment methods. It will also include a Mental Health Centre, a Patient Rehabilitation Area, a Palliative Care Unit and Accompanying People's Accommodation to cover all needs. This new structure will improve healthcare services for patients in Northern Greece, while contributing to regional development and offering modern working conditions for medical and nursing staff. The project is estimated to be completed by the end of 2030.

The investment **"Hospital at Home"** focuses on the development of a home care system for patients with complex health problems. Home care is combined with organized support from health units and is targeted at children, adolescents and adults with severe chronic conditions. The aim of the Home Hospital Care programme is to provide safe, long-term, holistic and personalized care to patients, reduce the risk of infection from resistant microbes and hospital-acquired infections, and monitor patient adherence to long-term treatment. In addition, the investment is expected to reduce the direct and indirect costs of care for both healthcare systems and patients and their families. Overall, the initiative which is expected to be completed by 2026, aims to conserve resources for the national healthcare system while improving the quality of life for patients with chronic diseases and their caregivers.

The **Digital Transformation of Health**, aims to improve the quality of healthcare, enhance patient safety through new innovative services, and create a more efficient and effective healthcare system. At the same time, the project will promote equal access to healthcare services for all citizens, regardless of where they live, while improving transparency, cooperation and communication between healthcare professionals. It will also strengthen the active involvement of patients in managing their health and making informed medical decisions. The investment includes the implementation of five key sub-projects: the development of the National Electronic Health Record, the full implementation of the Digital Cancer Management Programme, the expansion of the capacity of the National Telemedicine Network, the improvement of the digital readiness of hospitals and the digital transformation of the National

Organisation for the Provision of Healthcare Services (EOPYY). Overall, the implementation of the project, which is expected to be completed by 2026, is anticipated to contribute to the creation of improved, efficient, inclusive, secure, innovative and interoperable digital public services in the country.

Ministry of Citizens' Protection

REFORM / INVESTMENT	RRF / MFF	CSR	COMMON PRIORITIES
REFORM 1: Issuance and implementation of Temporary Healthcare Number for detainees (PAYPEK)	-	2023.CSR 3.1 2022.CSR 3.1	Social and Economic resilience
REFORM 2: Upgrading Police Academy and Higher Police Education	-	2020.CSR 3.8 2019.CSR 2.6 2019.CSR 2.5	Social and Economic resilience
INVESTMENT 1: Integrated external border management to counter irregular migration and smuggling, through artificial intelligence and IT tools	MFF	2019.CSR 2.3	Defense Capabilities
INVESTMENT 2: Extension of the Artificial Barrier (Fence) to the entire border line in Evros			Defense Capabilities
INVESTMENT 3: Information systems to enhance efficiency in external border management- the Entry-Exit System	MFF	2020.CSR 3.9 2019.CSR 2.3	Defense Capabilities
INVESTMENT 4: Digital transformation in the sector of citizen protection	-	2020.CSR 3.9 2019.CSR 2.3	Fair green & digital transition

The **Temporary Healthcare Number for detainees (PAYPEK)** is a an ongoing reform initiated in 2023 through the issuance of the relevant Common Ministerial Decision, aiming to provide full access to healthcare (hospital and medical care) formulated for prisoners without Social Security Number (SSN) or Temporary Insurance and Health Number Care for Foreigners (PAAYPA), due to non-fulfillment of the requirements regarding legal residency. PAYPEK number remains active and valid during the beneficiary's detention in the country's Penitentiary Facilities. This reform is in full accordance with the CSRs in regard with ensuring adequate and equal access to healthcare and addresses the Union's Common Priority of social and economic resilience with emphasis on the Pillar of Social Rights (healthcare) through health promotion and protection without discrimination. Concurrently, the health risks for contagious diseases within the prison confinement are mitigated. Interoperability between the integrated information systems (IIS) of the General Secretariat of Anti-Criminal Policy and the project executor, e-Government Center for Social Security SA (IDIKA SA), is scheduled be completed by April 2025 further accelerating the ongoing procedures, while the relevant circular is expected to be issued by the end of 2025.

The reform of **“Upgrading Police Academy and Higher Police Education”** constitutes a key challenge, targeting at the implementation of an innovative framework as regards the structure and operation of the Police Academy, following the standards of the country’s university institutions. The action is in conformity to CSRs for education and skills, alongside with the first key principle of the European Pillar of Social Rights referring to education, training and life-long learning in the Common Priority on social and economic resilience. On August 28, 2024 the legislation on Police reorganization and the upgrading of the Police Academy was presented to the Cabinet, with a provision to be submitted to the Parliament for vote in November 2024. According to the legislative proposition, the upgrade of the Police Academy will be achieved through the introduction of advanced courses and the adaptation and implementation of Modern Learning Techniques with a major emphasis on quality and assessment procedures. Within this framework, educational units are to be established, providing specialized training for Border Guards, assigned to combat illegal immigration or Special Hellenic Police Guards are primarily assigned the task of guarding vulnerable targets and carrying out patrols. Furthermore, focus will be given to lifelong learning and training. The reform is expected to be completed by December 2025 through the issuance of the necessary secondary legislation.

In an effort to reinforce border controls and surveillance across the border (land, sea, air) and prevent unauthorized entries with increased efficiency, while upgrading situational awareness capabilities and developing large-scale IT Systems, Greece has introduced three major reforms and investments:

The investment “**Integrated external border management to counter irregular migration and smuggling, through artificial intelligence and IT tools**” reflects the necessity to enhance border surveillance, in alignment with the EU Common Priority for defense capabilities by means of digital technologies. The investment includes two major subprojects, “REACTION” and “PROTECTDOME”. Through “REal-time ArtifiCial InTellIgence for BOrders Surveillance via RPAS data aNalytics to support Law Enforcement Agencies (REACTION)”, a Specific Action funded by Border Management and Visa Instrument (BMVI), Greece aims to integrate and validate a fully functional, next-generation, holistic surveillance and warning platform that provides situational awareness in remote, border areas, as an effective mean for early warning in critical situations. The inclusion of the investment was approved by the Managing Authority in March 2024 and is scheduled to be completed by December 2025.

The subproject’s “**Specific Action PROTECDOME: PROTECtion DOME for public spaces against rogue drones**” which is co-funded by Internal Security Fund (ISF), objective is to develop an autonomous situational awareness system using algorithms to detect, monitor and address threats from hostile Unmanned Aerial Systems (UAS). This investment will enhance the capabilities of existing systems already in use. The Consortium Agreement was contracted in January 2024 and the tender is scheduled to be announced in October 2024. Through the implementation of this project, which is estimated to be completed in June 2026, the consortium partners as well as the Law Enforcement Authorities of the EU Member States, will be able to accurately comprehend the threats posed by UASs, in order to take the appropriate countermeasures and strengthen their operational capacity and situational awareness towards them.

Furthermore, in compliance with the Common Priority of the enhancement of Defense capabilities set by EU, Greece adopted the investment "**Extension of the Artificial Barrier (Fence) to the border line in Evros** ". The project's goal is to prevent any illegal border crossing on its external EU border with Turkey, contributing to the reduction of the intensive migratory pressure witnessed in the recent past. The extension includes a construction of a 35km fence, along with the upgrade of existing infrastructures and the erection of elevated watchtowers, completing a total of 70km Artificial Barrier on the eastern land border.

The investment "**Information systems to enhance efficiency in external border management- the Entry-Exit System**" is set within the framework of the EU's Entry-Exit System (EES) project introducing a new centralized digital border system, to strengthen the security of its external Schengen border. In accordance with the Union's Common Priority towards increasing its defense capabilities, the investment endorses digital technologies and improves the effectiveness and digitalization of public administration. The EES incorporates an automated IT system registering travelers from third country destinations and will contribute to prevent irregular migration by identifying more efficiently and rapidly over-stayers, and cases of identity fraud, thus enhancing the security issues related with organized crime or terrorism. Furthermore, Self Service Systems-SSS (e-Gates) have been installed in the Passport Control Services of the majority of the Greek airports. The investment is co-financed by the Border Management and Visa Instrument (BMVI) and 90% of the National EES border points are expected to be operational by the end of 2024, whereas in 2025 the relevant infrastructure is expected to be installed in all National EES border points and the end-to-end testing will also be completed.

The investment ''**Digital transformation in the sector of citizen protection''** deliberates on providing to the general public easier access to services of the Hellenic Police, as well as enhancing efficiency through reduced administrative costs and delays and increased transparency. The investment is in line with the Union's Common Priority for fair green & digital transition, endorsing digital technologies and improving the effectiveness and digitalization of public administration. In this respect, the full operational utilization of the action ''SMART POLICING'' will be functional nationwide until the end of 2025.

In addition to the 40 services of the Hellenic Police, which are accessible online, new services, such as the processing of documents for the issuance of Passports, Retail Health Interest

Licenses, and licenses for firearms possession will be provided on the Single Digital Portal of Public Administration until the end of 2025.

Likewise the digitalization of processes as regards certifying traffic violations represents an innovative initiative that aims to improve the daily lives of citizens without exclusions, while enhancing the reduction of bureaucracy and simplification of traffic procedures, through upgrading the quality of public services. The initiative is implemented on a pilot basis in Thessaloniki and the Region of Attica and shall be implemented nationwide in 2025.

Concurrently, the Hellenic Police is developing artificial intelligence software for the investigation and digital detection of crimes concerning sexual abuse of minors. Furthermore, as regards assistance to victims of domestic violence, an interactive technological platform (CHATBOX), will be incorporated through which information will be provided as regards their rights, with the option of direct communication with the competent police authorities. The implementation is expected to be completed by the end of 2026. Moreover, within 2025, "SAFEYOUTH" an original mobile application will be fully operational, which will provide an integrated network of protection of minors through information material on all forms of violence, abuse and neglect involving minors, adapted to age groups, a complaint submission platform and an emergency button, with which minors will be able to immediately and seamlessly inform the police services in cases of immediate danger and any kind of Emergency.

Finally, the upgraded version of the Integrated Information System of General Secretariat of Anti-criminal Policy will be released by April 2025 and will focus on enhancing administrative efficiency and productivity, while increasing transparency and data security. Moreover, it will enhance decision making and interoperability with third parties, resulting in the overall improvement of the Secretariat's operations. Additionally, four new digital services of General Secretariat of Anti-criminal Policy will be available on the respective website in April 2025, notably the (a) Visitation Scheduling, (b) Application/ issuance of Prison Certificate, (c) Application/ issuance of certificate of moral, disciplinary control, (d) Application/ issuance of medical certificates, facilitating the relevant procedures, while enhancing the protection of human rights of prisoners.

Ministry of Infrastructure and Transport

REFORM / INVESTMENT	RRF / MFF	CSR	COMMON PRIORITIES
REFORM 1: Organisational reform in the railways sector	RRF 16982	2024 CSR 2.1 2023.CSR4.6 2022.CSR4.6 2020.CSR3.4 2020.CSR3.9 2020.CSR3.8 2019.CSR2.1 2019.CSR2.6	

REFORM 2: Go Electric	MFF	2022 CSR4.1 2023 CSR 4.1 2022 CSR 4.6	Fair green & digital transition
REFORM 3: Establishment of a Metropolitan Agency for Mobility in the Region of Attica	MFF	2020 CSR3.4 2019 CSR2.1	Fair green & digital transition
REFORM 4: Establishment of a Metropolitan Agency for Mobility in the Region of Thessaloniki	MFF	2020 CSR3.4 2019 CSR 2.1	Fair green & digital transition
INVESTMENT 1: Electromobility	RRF 16924	2024 CSR 2.1 2023.CSR4.1 2023.CSR4.6 2022.CSR4.6 2022.CSR4.2 2022.CSR4.1 2020.CSR3.4 2020.CSR3.2 2019.CSR2.1 2019.CSR2.9	Fair green & digital transition
INVESTMENT 2: Upgrading suburban railway of West Attica	RRF 16892	2024 CSR 2.1 2023.CSR4.6 2022.CSR4.6 2020.CSR3.4 2019.CSR2.1 2019.CSR2.9	Fair green & digital transition
INVESTMENT 3: Digital Transformation of the Hellenic Railways Organization	RRF 16959	2024 CSR 2.1 2020.CSR3.4 2020.CSR3.9 2020.CSR3.3 2019.CSR2.1 2019.CSR2.3	Fair green & digital transition
INVESTMENT 4: Smart Bridges	RRF 16949	2024 CSR 2.1 2020.CSR3.4 2020.CSR3.9 2020.CSR3.8 2019.CSR2.1 2019.CSR2.3 2019.CSR2.6	Fair green & digital transition
INVESTMENT 5: Cretan Northern Highway (VOAK)	RRF 16630	2024 CSR 2.1 2020.CSR3.4 2020.CSR3.3 2019.CSR2.1	
INVESTMENT 6: Central Greece Highway E-65: Trikala- Egnatia Section	RRF 16628	2024 CSR 2.1 2020.CSR3.4 2020.CSR3.3 2019.CSR2.1	
INVESTMENT 7: Upgrade of the existing railway line Alexandroupolis – Ormenio	MFF	2023.CSR4.6 2022.CSR4.6 2020.CSR3.4 2019.CSR2.1 2019.CSR2.9	Fair green & digital transition
INVESTMENT 8: New airport in Kasteli	MFF	2020.CSR3.4 2019.CSR2.1 2019.CSR2.9	

INVESTMENT 9: Patras - Pyrgos highway	MFF	2020.CSR3.4 2019.CSR2.1 2019.CSR2.9	
INVESTMENT 10: Construction of new railway line Nea Karvali - Toxotes	MFF	2023.CSR4.6 2022.CSR4.6 2020.CSR3.4 2019.CSR2.1 2019.CSR2.9	Fair green & digital transition

The electrification of the Greek transport system and the development of sustainable means of transportation, by replacing old buses and taxis with new electric ones, as well as providing support for the development of publicly accessible charging infrastructure across the country is promoted through the "**Electromobility"** investment. In particular, "Green Taxis", is a subsidy scheme for purchasing /leasing battery-electric, zero-emission, taxis with obligatory withdrawal of the old ones (Euro IV and older). Moreover, another subsidy scheme **"Charge Everywhere**" was launched in 2023 and will provide grants for the development of publicly accessible charging points across the country, focusing on strategic urban and suburban locations. The grants will cover part of the upfront investment costs, including the cost for purchasing, installing and connecting to the electricity grid, publicly available EV charging stations. The scheme focuses on supporting the rollout of high-power recharging infrastructure. The investment is expected to be completed by 2026.

Another relevant investment is the measure for "**Upgrading suburban railway of West Attica**" which aims at the construction of a new branch in the Suburban Railway from Ano Liosia to Megara, within the existing railway corridor of the old railway line towards the Peloponnese. The total length of the new Suburban Railway branch will be 36 km. The extension of the railway shall contribute to economic, social and territorial cohesion, promoting connectivity in an area where the logistics sector has significant potential. The investment is expected to be completed by 2026.

Additionally, the "**Digital Transformation of the Hellenic Railways Organization"** constitutes a significant infrastructure investment by installing special infrastructure technology and antennas for signal transmission and continuity throughout the network, enabling open telecommunication access, meeting the operational needs of trains as well as passengers. The installation of infrastructure for high-speed internet access, as well as telematic services and smart ticketing in the train stations are among the project's objectives. This offers high-quality passenger services contributing to the EU's single market. The investment is expected to be completed by 2026.

The **"Smart bridges"** investment will contribute to the "smart" and preventive maintenance for bridges across the country. The purpose of the project is to equip the bridges with special systems for measuring the displacement of the bridges in real time (Phase I) and with wireless sensors powered by solar panels (Phase II), with the consequent improvement of the safety level of the bridges and the prevention of future accidents caused either by the passage of heavy vehicles or by climate change. The investment consists of two sub-projects: Smart Bridges – Phase I and Smart Bridges of Regions – Phase II. The Project aims to enhance the EU's single market by having an impact on both cross-border trade and cross-border cooperation between States with the improvement of the transportation network that connects the State with other Countries. The investment is expected to be completed by 2026.

In parallel with the investments above, the construction of the **Cretan Northern Highway (BOAK)** connects the four major cities of Crete (Chania, Rethymnon, Heraklion and Agios Nikolaos) and is part of the Trans-European Transport Network (TEN-T). The investment consists of three sub-projects. Sub-project 1 comprises the segment from Chania to Heraklion, is a tolled motorway of approximately 156 km length that shall be built and operated under a concession agreement. Sub-project 2, comprises the segment from Hersonissos-Neapoli of approximately 22.4 km length that shall be built under a Public Private Partnership agreement and sub-project 3 comprises the segment Neapolis – Agios Nikolaos of approximately 14.5 km length that shall be built as a public works project. The motorway aims at improving accessibility between major cities of Crete and all major ports and airports of the island, reducing travel times, increasing level of service and road safety and enhancing regional transport activities, both for passenger and freight traffic.

The project **"E65 Motorway Northern Section"** aims at the completion of the construction (main Axis, service roads/connecting roads and ancillary works) of a 70.47 km highway connecting Trikala to Egnatia highway. The construction is divided into two subprojects: Section Trikala I/C - Grevena I/C and Section Grevena I/C - Egnatia I/C. The motorway, which shall improve connectivity between Southern Greece, Thessaly and Western Macedonia, on the one hand, and the Western Balkans and the rest of Europe (through the port of Igoumenitsa), on the other, is part of the Trans-European Transport Network (TEN-T). Therefore, the investment is crucial for the operation of the EU's Single Market, as it contributes to cross-border trade and facilitates cross-border cooperation. The investment is expected to be completed by 2026.

To strengthen and improve Greece's railway network as well as to reinforce Greece's role in the logistics' sector, the **upgrade of the existing railway line Alexandroupolis - Ormenio - Greek-Bulgarian Border**, length 175 km, to a double railway line with the installation of signaling systems with ETCS Level 1 and electrification as well as the upgrade of existing stations / stops and the construction of new ones, is being promoted. The investment will be implemented in construction phases, the 1st of which will include the works for the implementation of the single line that will be put into operation. Upon its completion, the commercial and geostrategic role of the country's linked ports will be upgraded, the cross-border railway connection with the Balkans and southeastern Europe as well as with Turkey (through Pythio) will be strengthened and the country's role as a combined freight transport hub will be highlighted. The investment for the 1st construction phase is expected to be completed by the end of 2028.

An emblematic reform is the "**Organisational reform in the railway sector"**. Due to the parallel responsibilities of the three entities (OSE, ERGOSE and GAIAOSE) and the complexities in their interfaces, integrated planning, coordination, development, maintenance, and management of the railway network became overly complicated. Therefore, a new unified public entity–will incorporate OSE, ERGOSE, and selected activities of GAIAOSE and will fully undertake the role, obligations and responsibilities of the railway Infrastructure Manager, as described in the European institutional framework, becoming the sole responsible entity for all studies and works in the railway network. Additionally, an entity with proven high technical and administrative experience in the management and operation of similar railway entities will be recruited, following an International Tender, as the "Technical Manager" of the "Hellenic Railways" (“New OSE”). This reform supports the competitiveness of the Greek railway network and facilitates the development of effective European standards, contributing to the EU’s single market. The reform aims to make the Greek rail sector more safe, efficient, integrated, modern and responsive to customer demand. The reform is expected to be completed by 2026.

Towards the enhancement of electromobility and reduction of gas emissions, Greek authorities proceeded with the implementation of the subsidy schemes under the title of **"Go Electric”** -2nd cycle and 3rd cycle. The subsidy schemes concern the purchase/leasing of electric vehicles and private chargers, with the aim of promoting electromobility and sustainable mobility. The reform (3^{rd} cycle) is expected to be completed by the end of 2025.

Another reformative measure related to Road Safety is the **“Establishment of a Metropolitan Agency for Mobility in the Region of Attica”.** This new Agency would have a coordinating role, covering the Attica Region geographically and involving all relevant entities, with the aim of comprehensively addressing the traffic problem. The Ministry of Infrastructure and Transport will provide support service for the set up and the start of operation of the Agency. The reform is expected to be completed by the end of 2025. Accordingly, the establishment of a **Metropolitan Agency for Mobility in the Region of Thessaloniki”** is envisaged. This new Agency would have a coordinating role, covering the region of Thessaloniki geographically and involving all relevant entities, with the aim of comprehensively addressing the traffic problem. The Ministry of Infrastructure and Transport will provide support service for the set up and the start of operation of the Agency. The reform is expected to be completed by the end of 2025.

The construction of **the new single railway line between Nea Karvali and Toxotes and the connection of Nea Karvali Railway Stop to Kavala Freight Port (Filippos)** will complete part of the Thessaloniki – Kavala - Alexandroupoli rail missing link along the BBA (Baltic-Black- Aegean) and Sea2Sea corridors. The investment will be implemented in construction phases, the 1st of which includes the construction of 31.80 km single track railway line from Nea Karvali to Toxotes and 5.3 km single track railway line which will connect Nea Karvali Railway Stop to Kavala Freight Port, the construction of 5 railway stops/stations (2 for passengers, 2 for freight and one service station for OSE in Toxotes area). The signaling systems with ETCS Level 1 and electrification in the new line will be installed at a later phase. Upon its completion, the commercial and geostrategic role of the country's linked ports will be upgraded, the cross-border railway connection with the Balkans and southeastern Europe will be strengthened and the country's role as a combined freight transport hub will be highlighted. The investment for the 1st construction phase is expected to be completed by the end of 2028.

The project of the **Patras - Pyrgos highway** concerns the financing - design - construction – operation and maintenance of the 74.5 km long Patras-Pyrgos road section (Concession Agreement) which will be done by lengthening the existing National Road (NEO) for the first 13 km while the remaining 61.5 km will be a new road construction. It will be a high standard construction which includes a design speed of 120 km/h aiming the smooth traffic flow and the improvement of road safety. The highway is part of the Trans-European highway Development Network and will improve road safety and access to the Western Peloponnese and areas of tourist and archaeological interest (Katakolon, Ancient Olympia, Kyllini, Ancient Ilida, etc.). The construction of the higway is necessary for the implementation of the Regional Spatial Planning and Sustainable Development Framework for the Western Greece and the Peloponnese (Government Paper 1470B/2003 and 1485B/2003). The construction is expected to be completed in 2025.

The project of the **New Airport in Kasteli** concerns the financing- design – construction - operation and maintenance of the New International Airport of Heraklion in Crete (Concession Agreement) which will be constructed in the area of Kasteli, in the Municipality of Minoa Pediados of Crete. According to the Concession Agreement it contains buildings, infrastructures, equipment, facilities and systems, including the road connection network within the property. The project includes the design - construction and financing of the access roads connecting the Airport to the Northern Cretan Highway (BOAK) and Southern Road Axis or Crete (NOAK). The Airport, when it opens, will replace the current operational Heraklion International Airport "N. Kazantzakis" located in the area of Alikarnassos. The new airport:

a) aims to be the second busiest airport in Greece,

b) will be the main tourist airport in Greece and the main gateway for tourist traffic in the country,

c) is the only international Greek airport to be constructed with a projected initial annual traffic of more than 8 million passengers,

d) under the above circumstances, is a major necessity for the tourist infrastructure of Crete and the surrounded islands in general and is expected to contribute substantially to the growth of the national GDP, since the country will have three international airports of high standards (Athens, Thessaloniki, Heraklion).

The construction is expected to be completed in 2027.

Ministry of Environment and Energy

REFORM / INVESTMENT	RRF / MFF	CSR	COMMON PRIORITIES
REFORM 1: Optimisation of land and sea space usage for the development of RES and offshore wind energy development	RRF 16989	2024 CSR 2.1 2023 CSR 4.1 2023 CSR 4.3 2022 CSR 4.1 2022 CSR 4.2 2020 CSR 3.5 2019 CSR 2.2	Fair green & digital transition
REFORM 2: Regulatory framework towards a smart grid	RRF 16991	2023 CSR 4.3 2023 CSR 4.4 2022 CSR 4.1 2022 CSR 4.2 2022 CSR 4.4 2020 CSR 3.5 2019 CSR 2.2	Energy Security
REFORM 3: Toolset to promote energy sharing, self-consumption and renewable Energy Communities	RRF 16992	2023 CSR 4.1 2023 CSR 4.3 2022 CSR 4.1 2022 CSR 4.2 2022 CSR 4.4 2022 CSR 4.5 2020 CSR 3.5 2019 CSR 2.2	Fair green & digital transition
REFORM 4: Roadmap for innovative energy efficiency interventions and identification of new financial instruments	RRF 16993	2023 CSR 4.1 2023 CSR 4.4 2022 CSR 4.1 2022 CSR 4.4 2022 CSR 4.5 2020 CSR 3.4 2019 CSR 2.2	Energy Security
REFORM 5: Grid and storage capacity – fostering of storage investments	RRF 16990	2024 CSR 2.1 2023 CSR 4.1 2023 CSR 4.3 2022 CSR 4.1 2022 CSR 4.2 2022 CSR 4.3 2020 CSR 3.5 2019 CSR 2.2	Energy Security
REFORM 6: Restructuring and enhancement of the Renewable Energy Sources-Combined Heat and Power (RES-CHP) Account revenues	RRF 16865	2024 CSR 2.1 2023 CSR 4.1 2023 CSR 4.3 2022 CSR 4.1 2022 CSR 4.2 2020 CSR 1.1 2020 CSR 3.3 2020 CSR 3.5 2019 CSR 2.2	Energy Security

REFORM 7: Establishment of new special spatial planning framework for renewable energy, industry, tourism and aquaculture	RRF 16894 / MFF	2024 CSR 2.1 2024 CSR 3.3 2022 CSR 4.1 2022 CSR 4.2 2020 CSR 3.5 2019 CSR 2.2	Fair green & digital transition
REFORM 8: Preparation of Urban Plans in implementation of the urban policy reform	RRF 16879	2024 CSR 2.1 2019 CSR 2.9	Fair green & digital transition
REFORM 9: Establishment of Decarbonization Fund for the Greek islands and utilization of its resources.	-	2023 CSR 4.2	Fair green & digital transition
REFORM 10: Licensing framework for renewable hydrogen and sustainable biomethane	RRF 16987	2024 CSR2.1 2023 CSR4.1 2023 CSR4.3 2022 CSR4.1 2022 CSR4.2 2020 CSR3.5 2019 CSR2.2	Fair green & digital transition
REFORM 11: Regulatory and market operation framework for carbon capture, usage, and storage technologies to foster industry decarbonisation	RRF 16988	2024 CSR2.1 2023 CSR4.1 2020 CSR3.5 2019 CSR2.2	Fair green & digital transition
REFORM 12: Establishment of Thesally Water Management Organisation		2024 CSR4.2	Fair green & digital transition
REFORM 13: Restructuring of the municipal water service providers			Fair green & digital transition
INVESTMENT 1: Energy renovation on residential buildings	RRF 16872/ MFF	2023 CSR 4.1 2023 CSR 4.4 2022 CSR 4.5 2022 CSR 4.4 2022 CSR 4.1 2020 CSR 3.5 2020 CSR 3.3 2019 CSR 2.2	Fair green & digital transition
INVESTMENT 2: Installation of energy storage for additional RES penetration	RRF 16996/ MFF	2024 CSR 2.1 2023 CSR 4.1 2023 CSR 4.3 2022 CSR 4.3 2022 CSR 4.2 2022 CSR 4.1 2020 CSR 3.5 2019 CSR 2.2	Energy Security
INVESTMENT 3: Energy Efficiency and promotion of RES for self-consumption	RRF 16994	2024 CSR 2.1 2023 CSR 4.1 2023 CSR 4.3 2023 CSR 4.4 2022 CSR 4.1 2022 CSR 4.5 2020 CSR 3.4 2019 CSR 2.2	Energy Security
INVESTMENT 4: Promotion of CCS technologies to foster industry decarbonization	RRF 16997	2024 CSR 2.1 2023 CSR 4.1 2020 CSR 3.5 2019 CSR 2.2	Energy Security
INVESTMENT 5: Interventions for the electricity interconnection of islands and the upgrading of the electricity network	RRF 16870 / MFF	2024 CSR 2.1 2023 CSR 4.1 2023 CSR 4.3 2022 CSR 4.1 2022 CSR 4.3 2020 CSR 3.5 2020 CSR 3.2 2019 CSR 2.2	Energy Security

INVESTMENT 6: Installed capacity increase in Hellenic Electricity Distribution Network Operator (HEDNO) High Voltage/Medium Voltage substations for new RES connection	RRF 16899 / MFF	2024 CSR 2.1 2023 CSR 4.1 2023 CSR 4.3 2022 CSR 4.1 2022 CSR 4.2 2022 CSR 4.3 2020 CSR 3.5 2020 CSR 3.2 2019 CSR 2.2	Fair green & digital transition
INVESTMENT 7: Support of the installation of storage systems to enhance renewable energy (RES) penetration	RRF 16926 / MFF	2024 CSR 2.1 2023 CSR 4.3 2023 CSR 4.1 2022 CSR 4.2 2022 CSR 4.1 2020 CSR 3.5 2020 CSR 3.3 2019 CSR 2.2	Energy Security
INVESTMENT 8: Energy and entrepreneurship	RRF 16874 / MFF	2024 CSR 2.1 2023 CSR 4.1 2023 CSR 4.4 2022 CSR 4.5 2022 CSR 4.4 2022 CSR 4.1 2020 CSR 3.5 2020 CSR 3.3 2019 CSR 2.2	Fair green & digital transition
INVESTMENT 9: Energy upgrade of public sector buildings	RRF 16876 / MFF	2024 CSR 2.1 2023 CSR 4.4 2023 CSR 4.1 2022 CSR 4.5 2022 CSR 4.4 2022 CSR 4.1 2020 CSR 3.5 2020 CSR 3.2 2019 CSR 2.2	Fair green & digital transition
INVESTMENT 10: Produc-E Green	RRF 16831 / MFF	2024 CSR 2.1 2023 CSR 4.1 2023 CSR 4.6 2022 CSR 4.1 2022 CSR 4.6 2020 CSR 3.3 2020 CSR 3.4 2019 CSR 2.1 2019 CSR 2.4	Fair green & digital transition
INVESTMENT 11: National Reforestation Plan, restoration and prevention (“antiNERO”), anti-erosion and flood protection measures	RRF 16849	2024 CSR 4.2 2020 CSR 3.6 2019 CSR 2.2	Fair green & digital transition
INVESTMENT 12: Urban Wastewater and Sludge Management Infrastructures from Wastewater Treatment	RRF 16846	2020 CSR 3.6 2020 CSR 3.3 2019 CSR 2.2 2019 CSR 2.9	Fair green & digital transition
INVESTMENT 13: 16995_Pilot projects for Biomethane and Renewable Hydrogen Production	RRF 16995	2024 CSR 2.1 2023 CSR 4.3 2023 CSR 4.1 2022.CSR 4.2 2022 CSR 4.1 2020 CSR 3.5 2019 CSR 2.2	Energy Security

INVESTMENT 14: Drinking water supply and saving infrastructure	RRF 16850	2024.CSR2.1 2020.CSR3.6 2020.CSR3.3 2020.CSR3.9 2019.CSR2.2 2019.CSR2.9	Fair green & digital transition
INVESTMENT 15: Drinking water supply projects to areas with water shortages			Fair green & digital transition
INVESTMENT 16: Biodiversity Protection as a driver for sustainable growth	RRF 16851	2024.CSR2.1 2020.CSR3.6 2019.CSR2.2	Fair green & digital transition
INVESTMENT 17: *Tracing of illegal building and construction using state-of-the-art technological means*	*RRF 16960*	*2024.CSR2.1* *2020.CSR3.9* *2020.CSR3.6* *2019.CSR2.3* *2019.CSR2.2*	*Private investment and transformation of the economy*
INVESTMENT 18: 16900_HEDNO overhead network upgrading in forest areas	RRF 16900	2024 CSR 2.1 2023 CSR 4.1 2023 CSR 4.3 2022 CSR 4.2 2022 CSR 4.3 2020 CSR 3.2 2020 CSR 3.6 2019 CSR 2.2	Energy Security
INVESTMENT 19: 16901_HEDNO network upgrades aiming at enhancing resilience and protecting the environment	RRF 16901	2024 CSR 2.1 2023 CSR 4.1 2023 CSR 4.3 2022 CSR 4.2 2022 CSR 4.3 2020 CSR 3.2 2020 CSR 3.6 2019 CSR 2.2	Energy Security

The **RRF Reform** for the "**Optimization of land and sea space usage for the development of RES and offshore wind energy development** aims at enhancing the further development of renewable energy sources (hereinafter referred to as "RES") in Greece. The reform consists of 2 pillars. The first pillar is related to the strengthening of the legal framework for offshore wind farms (as set out in Law 4964/2022) through the designation of the first project development areas for offshore wind projects. The offshore wind capacity target according to the revised NECP is the installation of 1.9 GW by 2030. The second Pillar entitled "Carrying out a review (in the form of a study) of the spatial dispersion of current RES project development and optimising land usage for new RES potential in Greece" shall identify the optimal areas where RES projects could be located in Greece. In addition, a holistic policy framework for dual use of land for agriculture and solar photovoltaic production shall enter into force to foster the installation of Agri-photovoltaics. The implementation of the reform is expected to be completed by 2026.

The **RRF Reform "Regulatory framework towards a smart grid"** aims at accelerating the implementation of smart and digital technologies in the distribution network, and the pursuit of more efficient management of energy usage for the final consumer. The implementation of the proposed reform is planned in three distinct thematic areas which are: the Evolution of a system of incentives for deployment and usage of smart meters (Pillar 1), the digitalisation of the distribution network by the development of an active control center by Greek Distribution System Operator (Pillar 2), and the adoption of the secondary legislation and framework to implement the dynamic pricing for all end-consumers as soon as a smart meter is installed in their service connection (Pillar 3). The overall measure is expected to be completed by 2026.

The RRF Reform **"Toolset to promote energy sharing, self-consumption and renewable Energy Communities"** has the aim to facilitate and accelerate the installation of RES stations in buildings, to put in place the necessary regulatory framework for the implementation of self-consumption, collective self-consumption and self-consumption with virtual net billing, in accordance with Law 5037/2023 and to establish a self-consumers registry and design and implementation of technical assistance measures for renewable Energy Communities and Citizen Energy Communities. The implementation of the reform is expected to be completed by 2026.

The **RRF Reform** "**Roadmap for innovative energy efficiency interventions and identification of new financial instruments"** includes the introduction of non-grant financial instruments, in order to provide a further boost for renovation of dwellings owned or rented along with the renovation of industrial buildings. The non-grant financial instrument shall foresee fiscal incentives, subsidised or guaranteed loans and other financial tools to support energy efficiency investments in the building sector. This reform shall mark a shift away from financial instruments that are grant-based and is expected to increase the number of buildings that can be supported. The reform shall (i) complete a roadmap defining innovative energy efficiency interventions; and (ii) launch an energy efficiency financial instrument as set out in the roadmap and based on non-grant financial sources. The implementation of the reform is expected to be completed by 2026.

The **RRF Reform "Increase of grid and storage capacity – fostering of storage investments**" aims at promoting investments in energy storage solutions, both as standalone units and storage combined with renewable energy sources. The program aims to set up the framework that will ultimately support at least 900 MW of standalone battery storage projects through a combination of investment aid. The implementation of the reform is expected to be completed by 2026.

The **RRF Reform** for the **"Restructuring and enhancement of the RES & Combined Heat and Power (CHP) Account revenues"** aims at ensuring the financial sustainability of the RES CHP Account both for existing and new RES units, by measures that reduce legal risk, ensure the bankability of new projects, establish a new mechanism for new RES remunerations that will work automatically, ensure the viability of old RES FiT contracts and facilitate investments so as to reach NECP targets and raise investors' confidence, along with the Guarantees of Origin trading system that includes accreditation for the green retail products and the green business standards. The implementation of the reform, including an increase of 3 Gigawatt in the electricity production capacity from renewable energy sources, is expected to be completed by 2026.

The **RRF Reform** "**Establishment of a special framework for spatial planning framework for renewable energy, industry, tourism and aquaculture"** aims at promoting climate mitigation and adaptation, protection of biodiversity, economic growth and job creation. The implementation of the reform is expected to be completed by 2026.

The **RRF Reform** "**Preparation of Urban Plans in implementation of the urban policy"** consists of five actions: (a) the preparation of Local Urban Plans (covering municipalities or municipal units), (b) the preparation of Special Urban Plans (plans that can cover areas regardless of administrative boundaries), (c) Preparation of Independent Plans for the definition of the Development Rights Transfer Zones, (d) Preparation of Independent Plans for the Delimitation of Settlements, (e) Preparation of Independent Plans for the characterization of Municipal Roads. The reform shall address zoning and land use issues with a view to promoting sustainable economic activity and protecting the environment. The Local Urban Plans shall include a dedicated chapter on climate change measures and prevention and management of climate related risks. Overall, Local Urban Plans shall be produced for 700 municipal units; five Special Urban Plans shall be produced, Development Rights Transfer Zones shall be defined in 50 municipal units, the delimitation of settlements shall be determined in 50 municipal units and municipal roads shall be determined in 120 municipal units. In total, measures shall be implemented in at least 750 municipal units. The implementation of the reform is expected to be completed by 2026.

Regarding the reduction of reliance on fossil fuels and further accelerate the diversification of energy supply routes, the Reform **"Establishment of Decarbonization Fund for the Greek islands and utilization of its resources"** will be developed. This reform constitutes the "key" to the energy transition of the islands, starting with the activation of the Fund and the establishment of the necessary governance system and the preparation of investment projects for financing. For the implementation of the Decarbonization Fund, and for each action, Greece is called upon to develop appropriate mechanisms and specialised programmes in order to ensure their effective and timely financing. The set of actions under the Decarbonization Fund consisted of a single project proposal submission by Greece, focusing inter alia, on the creation of electricity interconnections, modernisation of electricity infrastructure, shore-side electrification ("cold ironing") and electric vehicle charging infrastructure, renewable energy sources ("RES"), hybrid RES/storage solutions or stand-alone storage systems, multipurpose hydroelectric dams and offshore wind energy. This reform is expected to be completed by 2032.

The goal of the **RRF Reform** "**Licensing framework for renewable hydrogen and sustainable biomethane**" is to establish the required legislation for the effective development of renewable hydrogen and sustainable biomethane in Greece by removing potential barriers and establishing procedures for the development of the renewable gas sector and markets. The reform will provide for the establishment of a legislative framework aimed at promoting the production and consumption of renewable hydrogen and sustainable biomethane. This will cover defining permitting procedures, including spatial planning provisions, defining technical specifications for transmission, storage and injection into the grid, clarifying the roles of the various stakeholders, including the public authorities involved, while ensuring a mechanism to certify that the hydrogen produced will be renewable and the biomethane sustainable, in line with the recent provisions of the RED II Directive delegated acts. The implementation of the reform is expected to be completed by 2025.

The aim of the **RRF Reform** "**Regulatory and market operation framework for carbon capture, usage, and storage technologies to foster industry decarbonisation**" is to establish the legal, licensing and regulatory framework for carbon capture, use and storage technologies. The framework will include the development and adoption of all necessary legislative and regulatory frameworks for carbon capture, use and storage technologies and will incorporate a consultation process with relevant stakeholders. The implementation of the reform is expected to be completed by 2025.

The Reform **"Establishment of Thesally Water Management Organisation"** aims to fulfill the need for a stronger and more effective governmental mechanism for Thessaly after the devastated results of storm "Daniel", and addresses the multi-level impacts of climate change in water management holistically. The reform introduces a new governmental model for the water management in Thessaly, though the establishment of a single body to coordinate the implementation of policy, strategic plans and measures and to protect and manage the waters in the water basin of Thessaly. The implementation of the reform is expected to be completed by 2026.

The Reform "**Restructuring of the municipal water service bodies"** involves the revision of the existing institutional framework for the organization and operation of municipal water service providers with the scope of their spatial restructuring in order to upgrade water supply and sewerage services and to best address the environmental, economic and administrative challenges in the exercise of water services. The implementation of the reform is expected to be completed by 2026.

The **RRF Investment** "**Energy renovation on residential buildings"** aims at optimising the operational energy profile of residential buildings by financing renovations related to energy efficiency. These renovations concern both actions in favour of energy saving as well as the adoption of smart technologies and systems of self-production, with financial support towards the energy poor households. A number of programs for energy renovation of residential buildings continue their implementation, all of them under the "Exoikonomo" title. The implementation of the investment is expected to be completed by 2026.

The **RRF Investment** for the **“Installation of energy storage for additional RES penetration”** (budget of €85 million) is designed to scale-up the second sub-programme of the investment “Support of the installation of storage systems to enhance RES penetration (ID 16926)" under the existing RRF, which relates to the development of stand-alone grid scale storage systems and aims to allow the further development of such storage capacity. The investment shall lead to the installation of additional new energy storage facilities with a capacity of at least 175 MW. The implementation of the investment is expected to be completed by 2026.

The **RRF Investmen**t for **“Energy efficiency and promotion of RES for self-consumption”** has a total budget of €560 million and the objective is to improve energy efficiency and the deployment of renewable energy in the residential and non-residential buildings, agricultural sector and municipal water and sewerage utilities, resulting in primary energy savings, reduction of greenhouse gas emissions and new renewable energy being connected to the grid. This investment comprises of 5 sub-investments: 1) Energy renovation on residential buildings, 2) Energy efficiency on public sector buildings and the private sector (non-residential buildings), 3) Photovoltaic systems for auto-consumption in residential buildings and the agricultural sector, 4) Renewable water heating systems for households and 5) Promoting energy efficiency in municipal water and sewage companies. The implementation of the investment is expected to be completed by 2026.

The objective of the **RRF Investment** “**Promotion of CCS technologies to foster industry decarbonization”** with a €75 million budget, is to boost the installation of carbon capture, usage, and storage technologies across the entire CCS value chain. Specifically, the investments will include the CO2 transportation segment. The investment is expected to be completed by 2026.

The **RRF Investment “Interventions for the electricity interconnection of islands and the upgrading of the electricity network**” includes the electricity interconnection of the Cyclades Islands (Phase D), an overhead line connecting Extra High Voltage Centre (EHVC) Corinth and EHVC Koumoundouros and accompanying projects. The projects shall boost energy system security, while also increasing the potential for electricity generation from RES in the islands and the Peloponnese. The implementation of the investment is expected to be completed by 2026.

The RRF Investment **“Installed capacity increase in Hellenic Electricity Distribution Network Operator (HEDNO) HV/MV substations for new RES connection”** aims at the expansion of the distribution network in order to allow for the optimal and timely realisation of new “medium and large scale” RES projects, avoiding long delays due to congested networks. It includes the installation of new HV/MV power transformers in existing HV/MV substations that are expandable or the replacement of existing HV/MV power transformers with power transformers of higher MVA. The investment includes the installed capacity increase in existing HV/MV substations by 800 MVA. The investment is scheduled to be completed by 2026.

The **RRF Investment** "**Support of the installation of storage systems to enhance RES penetration"** intends to support the installation of up to 1,380 MW capacity of Energy Storage in the electricity system, ca. 50% of which will come as long duration storage from the Amfilochia Pumped Hydro Storage (PHS). These investments shall allow the system integration of new RES capacity which is required for the achievement of NECP targets. In addition, this action shall also alleviate network congestion, increase the flexibility of the electricity system and liquidity of balancing market, enhance system adequacy, enable energy efficiency, promote transparency in electricity price formation, and lower energy costs. The implementation of the investment is expected to be completed by 2026.

The **RRF Investment** "**Energy and entrepreneurship" investment** aims to optimize the cost effectiveness of private companies through financial support targeting energy efficiency. The investment includes two (2) sub-programs: (a) energy efficiency in the tertiary and secondary sector for medium, large and very large organizations and (b) installation of energy efficient equipment in very small enterprises. It includes the energy improvement of buildings, the supply and installation of energy efficient equipment and systems for energy conservation, production, storage, distribution of products and the company's operation. Eligible interventions include: energy renovation of buildings, energy upgrade of the production process including waste heat recovery, installation of new or replacement of existing heating or cooling system as well as hot water supply with RES system, high efficiency cogeneration for self-consumption, installation of smart systems and IT equipment, electrical vehicles for the distribution of products and raw materials within and outside the production area and charging points, installation of energy efficient equipment, as well as support actions. The investment is scheduled to be completed by 2026.

The **RRF Investment "Energy upgrade of public sector buildings"** under the "ILEKTRA" title, aims at encouraging the development of an Energy Saving Companies (ESCOs) market for the energy renovation of existing buildings and infrastructure of the (wider) public sector. The investment also contains the energy upgrade of street lighting infrastructures and is expected to be completed by 2026.

The **RRF Investment "Produc-E Green"** aims at establishing production capacity in products and services that promote green economy and innovation and at promoting storage of CO2 emissions; and is composed of two sub projects. (1) The funding, in the form of grants, of industrial production units to make products in the green economy sector and (2) The development of the first CO2 storage facility in Greece. The first initiative of the investment aims at strengthening the industrial production capacity of the country in green economy related products. The second initiative focuses on the application of carbon capture, utilisation and storage (CCUS) technologies, which have long been considered as valid alternatives in the portfolio of mitigation actions for the stabilisation of atmospheric greenhouse gas concentrations. The proposed site at Prinos, Kavala is an extensively mapped and surveyed location, where oil drilling operations have been taking place for decades. The implementation of the investment is expected to be completed by 2026.

The **RRF Investment "National Reforestation Plan restoration and prevention ("antiNERO")**, anti-erosion and flood protection measures" aims at restoring selected forest ecosystems in Greece that suffered from natural disasters and implementation of actions for adaptation of forests to climate change. This investment has three parts. First, the restoration of 5700ha of degraded forest ecosystems in Greece through planting of saplings. The project shall cover both reforestation studies and their implementation. In addition, the investment shall include the upgrade of four public forest nurseries (Ambrosian, Lagada, Organi and Aliarto) and the implementation of all the activities foreseen in the Pilot Implementation of the National Reforestation Plan. Second, as part of the antiNERO programs, the investment shall finance fire prevention measures, including forest and woodland clearings and the maintenance and construction of the forest road network. In addition, the investment shall include the maintenance and creation of fire zones (and mixed fire zones), together with the creation of zones of pure or mixed vegetation and the preparation of reforestation studies for selected areas. Third, the investment shall finance actions concerning anti-erosion and flood protection in the areas of Evros, Rhodope, and Parnitha. The implementation of the investment is expected to be completed by 2026.

The **RRF Investment** "**Urban Wastewater and Sludge Management Infrastructures from Wastewater Treatment"** aims at reducing pollution in the natural and human-made environment arising from wastewater treatment facilities, by constructing new and upgrading existing infrastructure. The investment consists of three (3) subprojects: (a) construction of new sewage network infrastructures and wastewater treatment plants (WWTPs), (b) upgrading, extension and modernization of WWTPs and reuse of treated water and (c) construction of sludge management infrastructures from WWTPs. The part of the investment relating to upgrading and modernization of the WWTPs shall comply with the requirement for the constructed front-to-end wastewater system to lead to a decreased average energy use by at least 10% achieved solely by energy efficiency measures and not by material changes or changes in load. The implementation of the investment is expected to be completed by 2026.

Moreover, the **RRF Investment** "**Pilot projects for Biomethane and Renewable Hydrogen Production"** of €75 million budget, is directly related to the aforementioned reform for the framework for renewable hydrogen and sustainable biomethane. Its objective is to foster sustainable bio-methane and renewable hydrogen in Greece through the provision of financial support to companies. Concerning bio-methane, the investment shall support either the construction of new biogas production plants and/or the transformation of existing biogas plants so as to produce sustainable biomethane and the liquefaction, compression and storage of the produced sustainable biomethane. As far as renewable hydrogen production is concerned, the investment shall support the installation of the required equipment for the production of renewable hydrogen, such as the installation of the electrolysers, the installation of metering and monitoring equipment and temporary storage, or the installation of RES plants coupled with the hydrogen production facilities, dedicated and located in the same area. The investment is expected to be completed by 2026.

The **RRF Investment "Drinking Water Supply and Saving Infrastructures"** aims to improve the availability and quality of drinking water and reduce leakage and public health risks related to water infrastructure. The investment consists of three sub-projects: (a) construction of new water supply infrastructures in at least seven areas and at least three desalination plants, (b) establishment of telemetry - remote control systems for the detection of leaks in water supply networks, and (c) procurement of digital hydrometers. The implementation of the investment is expected to be completed by 2026.

The **RRF investment "Biodiversity Protection as a driver for sustainable growth"** will be a driver for sustainable growth, aiming at the effective conservation of biodiversity. In line with the EU Biodiversity Strategy for 2030, the investment includes the establishment of a national network of paths and hiking trails, a National Monitoring and Surveillance System of species and habitat types, the upgrade of the building facilities of the Protected Areas Management Units, the creation an integrated digital platform which offers information on Greek Natural History Collections as well as the creation of corporate identity for products related to Greek nature. The implementation of the investment is expected to be completed by 2026.

The investment "**Drinking water supply projects to areas with water shortages**" is a funding driver for the implementation of water supply projects to parts of Greece that have prolonged water shortage issues which have been intense due to persistent drought occurrences over the past years. Those areas and the associated water supply projects (e.g. drinking water supply infrastructure, modernisation of water supply networks to reduce water leakages) will be selected following a respective prioritization procedure. The investment will be funded by the Public Investment Programme of the Ministry of Environment and Energy and is programmed to be completed by the end of 2026.

The **RRF Investment "Tracing of illegal buildings and construction using state-of-the-art technological means"** ***(a new action compared to NRP submitted in Spring 2024)*** is aiming to create an integrated system that will use new GIS and AI technologies combined to the existing information systems of the Technical Chamber of Greece (e.g. e-adeies, Arbitrary Arrangement, Building Electronic Identity and Single Digital Map) and new and repeatedly high-resolution aerial photographs using manned aircraft and UAVs, in order to effectively detect and immediately control arbitrary constructions in appliance to Law 4495/17 and locally enforce and implement the relevant legislation. It thus becomes possible to detect and check if any arbitrary construction is being made. The implementation of the investment is expected to be completed by 2026.

The **RRF Investment** "**HEDNO - Overhead network upgrading in forest areas",** consists of a replacement of bare conductors in the overhead electricity distribution network (with covered ones or a twisted cable), installation of insulating covers, and undergrounding or relocation of the electricity distribution network passing through forest areas. The project shall improve the resilience and reliability of the network (energy quality indicators SAIDI, SAIFI) and better protect the environment (forests, wildlife). The implementation of the investment is expected to be completed by 2026.

The **RRF Investment "HEDNO - network upgrades aiming at enhancing resilience and protecting the environment**", consists of undergrounding and rerouting of the electricity distribution network in settlements of special importance from a cultural or tourism point of view as well as city centers, with priority given to areas where the infrastructure is vulnerable to extreme weather. It shall improve the resilience of the distribution network and contribute to the protection of the environment. The implementation of the investment is expected to be completed by 2026.

Ministry of Development

REFORM / INVESTMENT	RRF / MFF	CSR	COMMON PRIORITIES
REFORM 1: Actions for the simplification of the business environment and its upgrading in quality and safety	RRF 16543	2024 CSR1.4 2024 CSR2.1 2020 CSR3.3 2020 CSR3.9	Social and Economic resilience
REFORM 2: Amendment of the legal framework for the attraction of strategic investment	RRF 16593	2024 CSR1.4 2024 CSR2.1 2023 CSR4.3 2022 CSR4.2 2022 CSR4.5 2020 CSR3.3 2019 CSR2.2	Social and Economic resilience
REFORM 3: Extroversion of the Research and Innovation Ecosystem of Greece	RRF 16621	2024 CSR1.4 2024 CSR2.1 2020 CSR3.3 2020 CSR3.9 2019 CSR2.3 2019 CSR2.4	Social and Economic resilience
REFORM 4: Combating illegal trade and protecting intellectual property	RRF 16703	2024 CSR1.4 2024 CSR2.1 2020 CSR3.3 2020 CSR3.9 2019 CSR2.3	Social and Economic resilience

REFORM 5: Professionalization of Public Procurement domain	RRF 16711	2024 CSR1.3 2024 CSR2.1 2024 CSR3.1 2023 CSR1.9 2022 CSR1.6 2020 CSR3.8 2020 CSR3.9 2019 CSR2.3 2019 CSR2.6	Social and Economic resilience
REFORM 6: The National Strategy for Public Procurement 2021 – 2025	-	2024 CSR1.3 2023 CSR1.9 2022 CSR1.6 2020 CSR3.8 2020 CSR3.9 2019 CSR2.3 2019 CSR2.6	Social and Economic resilience
REFORM 7: The National Strategy for Industry	-	2024 CSR1.4 2020 CSR3.4 2020 CSR3.3 2020 CSR3.5 2020 CSR3.8 2020 CSR3.9 2020 SR3.10 2019 CSR2.1 2019 CSR2.2 2019 CSR2.3 2019 CSR2.4 2019 CSR2.6	Social and Economic resilience
REFORM 8: *New round of reforms to facilitate entrepreneurship and simplify business regulation*	-	*2024 CSR1.4* *2020 CSR3.3* *2020 CSR3.9*	*Social and Economic resilience*
REFORM 9: *Golden Visa for financing start-ups*	-	*2024 CSR1.4* *2020 CSR3.3* *2019 CSR2.4*	*Social and Economic resilience*
REFORM 10: *Unified institutional framework for business transformations and innovation*	-	*2024 CSR1.4* *2020 CSR3.3* *2019 CSR 2.4*	*Social and Economic resilience*
INVESTMENT 1: Basic & Applied Research	RRF 16618	2024 CSR1.4 2024 CSR2.1 2020 CSR3.3 2020 CSR3.9 2019 CSR2.3 2019 CSR2.4	Social and Economic resilience
INVESTMENT 2: Creation - Expansion – Upgrade of Infrastructures of Research Centers supervised by the General Secretariat for Research and Innovation (GSRI)	RRF 16624	2024 CSR1.4 2024 CSR2.1 2020 CSR3.3 2020 CSR3.9 2019 CSR2.4	Social and Economic resilience
INVESTMENT 3: New Industrial Parks	RRF 16634	2024 CSR1.4 2024 CSR2.1 2024 CSR4.1 2023 CSR4.3 2023 CSR4.4 2023 CSR4.6 2022 CSR4.2 2022 CSR4.5 2022 CSR4.6 2020 CSR3.3 2020 CSR3.6 2019 CSR2.2 2019 CSR2.3	Fair green & digital transition

INVESTMENT 4: TH 2 ORAX: Trellis Holistic & Hybrid Operational Ruggedized Autonomous eXemplary system	RRF 16654	2024 CSR2.1 2020 CSR3.6 2020 CSR3.9 2019 CSR2.2 2019 CSR2.3 2019 CSR2.4	Defense Capabilities & Social and Economic resilience
INVESTMENT 5: Acceleration of smart manufacturing	RRF 16721	2024 CSR1.4 2024 CSR2.1 2020 CSR3.3 2020 CSR3.10 2019 CSR2.3	Fair green & digital transition
INVESTMENT 6: Research - Create – Innovate	RRF 16971	2024 CSR1.4 2024 CSR2.1 2020 CSR3.3 2020 CSR3.10 2019 CSR2.2 2019 CSR2.3 2019 CSR2.4	Social and Economic resilience
INVESTMENT 7: HORIZON 2020 "Seal of Excellence": financing top innovative companies	RRF 16622	2024 CSR1.4 2024 CSR2.1 2020 CSR3.3 2020 CSR3.10 2019 CSR2.2 2019 CSR2.3 2019 CSR2.4	Social and Economic resilience
INVESTMENT 8: Research - Innovate	MFF	2024 CSR1.4 2020 CSR3.3 2019 CSR2.4	Social and Economic resilience
INVESTMENT 9: Revision of the National Research Infrastructure Roadmap for the 2021-2027 Programming Period	MFF	2024 CSR1.4 2022 CSR4.3 2022 CSR4.2 2020 CSR3.3 2020 CSR3.4 2020 CSR3.5 2020 CSR3.9 2019 CSR2.1 2019 CSR2.2 2019 CSR2.3 2019 CSR2.4	Social and Economic resilience
INVESTMENT 10: Implementation of the institutional framework for private investments	-	2024 CSR1.4 2020 CSR3.3 2020 CSR3.4 2019 CSR2.1	Social and Economic resilience
INVESTMENT 11: Implementation of the Institutional Framework for Strategic INVESTMENTs	-	2024 CSR1.4 2020 CSR3.3	Social and Economic resilience

The emblematic RRF Reform for **the Simplification of the business environment and its upgrading in quality and safety (RRF 16543)** aims to create an attractive business environment conducive to investment, to facilitate firm entry and job creation, and to ensure effective market surveillance. The reform comprises a set of actions to simplify procedures and requirements relating to business activity, while enhancing regulatory certainty and quality, namely by extending the simplification of investment licensing procedures to additional economic activities, reviewing the legislative framework for the operation of manufacturing activity in the

Attica region, and codifying fragmented licensing legislation. The reform also comprises actions to improve the market surveillance framework, namely by reviewing quality policy on standardisation, accreditation and conformity, strengthening market surveillance structures and responsible authorities, and extending the surveillance framework to new inspection areas. According to its content, the reform is highly associated with the CSR concerning the promotion of growth and the support of productive domestic investment, while it is in line with the EU common priority “social and economic resilience”. The implementation of the reform is expected to be completed by the end of 2026.

The objective of the RRF Reform **“Amendment of the legal framework for the attraction of strategic investment (RRF 16593)”** is to promote Greece as an attractive destination to potential investors. The reform unified and simplified the legal framework, with a focus on transparency, created a new category of strategic investments (emblematic investments of great importance) with additional incentives, simplified the licensing procedure, and included new fields of economic activity. The reform also focuses on the monitoring of strategic investments through an IT system and on funding of projects in the category of "emblematic investments of high importance". Investments eligible for financing include projects that promote innovation or technology diffusion, use of renewables and transition to low carbon economy, and/or that significantly promote the competitiveness of the Greek economy at international level. According to its content the above mentioned investment is highly associated with the CSRs concerning the promotion of private investments and balanced economic growth, as well as to the improvement of the effectiveness and digitalisation of the public administration. Moreover, it directly supports the EU’s common priorities, as it favors social and economic resilience. The project, including the information system for strategic investments, the investor information line and the selection/ implementation of some emblematic investments, is expected to be fully implemented by 2026.

The RRF Reform “**Extroversion of the Research and Innovation Ecosystem of Greece (RRF 16621)”** comprises of the promotion and global publicity of the national start-up and innovation ecosystem, as well as software development, maintenance and upgrade-evaluation process support. These actions shall be implemented through ELEVATE Greece, which operates a digital portal that allows national start-ups to register and gain government accreditation as “start-ups” with the aim of promoting growth and research, therefore, the reform is highly associated to the CSRs concerning the promotion of growth and the support of productive domestic investment, as well as research and development, while it supports the EU common priorities, as it bolsters social and economic resilience. The implementation of the reform is expected to be completed by the end of 2026**.**

The RRF Reform **“combating illegal trade and protecting intellectual property (RRF 16703)”**, aims at strengthening the response against illegal trade by means of reinforcing the Interagency

Unit for Market Control (DIMEA) with staff training, appropriate IT systems and equipment, therefore it complies with the CSRs concerning the promotion of growth and the support of productive domestic investment, as well as the promotion of digital technologies, while it supports the EU common priorities, as it favors social and economic resilience. The implementation of the reform is expected to be completed by the end of 2026.

The RRF reform "**Professionalisation of the Public Procurement domain (RRF 16711)"** aims to build up a top professional work force in the public procurement domain and consequently render this domain more efficient and reliable. The reform includes the new regulatory framework of Public Procurement (Law 4782/2021), which simplifies the process of public procurement and accelerates the efficiency of public investment, as well as the entry into force of secondary legislation to fully operationalise the new public procurement legal framework and actions to further simplify and improve the regulatory framework and to ensure the effective implementation and resilience of public procurement system. This shall be further supported by the provision of training and guidance for civil servants involved in public procurement, the adoption of certification procedures for these professionals, the creation of distinct professional work streams and adoption of an incentive package, qualifications/career path for such staff and the completion of an in-depth study on the reorganisation of structures and responsibilities of contracting authorities carrying out centralised procurement procedures. According to its content, the reform is highly associated with the CSRs concerning the efficiency and digitalisation of public administration while ensuring that it can attract the right skills. Furthermore, it is in line with the EU common priority "social and economic resilience". The implementation of the reform is expected to be completed by the end of 2026.

The reform **"National Strategy for Public Procurement 2021 - 2025"** aims to enhance the effectiveness, quality and transparency of the public procurement system. The National Strategy for Public Procurement 2021 – 2025, as revised and is in force, includes actions divided in 4 main axes: a) Empowering the regulatory environment for public procurement, b) further digitizing of public procurement procedures, c) pursuing strategic public procurement and enhancing the capacity of Central Purchasing Bodies and d) achieving professionalisation of the public procurement domain. According to its content, the reform is highly associated with the CSRs concerning the efficiency and digitalisation of public administration while ensuring that it can attract the right skills. In addition, it is in line with the EU common priority "social and economic resilience". The implementation of the reform is expected to be completed by the end of 2026.

The reform "**National Strategy for Industry"** aims to increase productivity and employment and promote private investments, while at the same time, is integrated into the wider framework of the European Industry Strategy and the implementation of the development plan of the European Green Deal. The Action Plan of the National Industrial Strategy (NIS) includes 43 interventions which are divided into four (4) categories depending on the type (funding schemes, reforms, etc.) and the scope (collaborating agencies, intended changes, etc.) of each intervention. More specifically, the Action Plan includes: 4 Initiatives (large – scale interventions that require the cooperation of several parties and initiate significant changes in the domestic industry), 3 Flagship Projects (Investments or infrastucture projects with a significant effect in the industrial sector), 12 Programmes (financial support mainly to the SMEs) and 24 Actions (reforms and legislative initiatives that improve structures and services). According to its content, the reform is highly associated with the CSRs concerning the promotion of growth and the support of productive domestic investment, as well as green and digital transition, while it supports the EU common priorities, as it favors social and economic resilience. The implementation of the reform is expected to be completed by the end of 2030.

The reform "**New round of reforms to facilitate entrepreneurship and simplify business regulation**" ***(a new action compared to NRP submitted in Spring 2024)*** seeks to establish a new logic of continuous improvement of the business environment in Greece, via the systematic suppression of bureaucracy between businesses and public administration throughout the life cycle of businesses. To achieve this goal, an integrated and coherent mechanism will be created to monitor and simplify those processes that create administrative costs and adjustment costs for businesses during their contact with the public administration. The innovation of the reform is that it introduces, in a scientific way, the quantification of the bureaucracy and the prioritization of the legislative improvements required, in order to reduce in quantitative - tangible terms the administrative and adjustment costs of businesses, without limiting the scope of each legislative initiative. The reform has two axes of application: (a) With the first axis, the gradual reduction of the existing administrative costs and the costs of adaptation of businesses will be achieved, through the simplification of procedures foreseen - by legislative provisions - or the abolition of outdated provisions, in a measurable way. (b) With the second axis, an attempt is made to crush the bureaucracy before it is created. Central to this Axis is adherence to the "One in one out" Rule which ensures that "no legislation is enacted if it introduces more red tape than it removes". According to its content, the reform is highly associated with the CSR concerning the promotion of growth and the support of productive domestic investment, while it is in line with the EU common priority "social and economic resilience".

The Government is planning the reform "**Golden Visa for financing start-ups**" ***(a new action compared to NRP submitted in Spring 2024)*** with the aim to grant a "Golden Visa" for funds to be imported for the financing of startup companies, with at least 250,000 euros. The aim is to strengthen the country's business development footprint in cutting-edge technologies. The measure will support companies registered in the ELEVATE GREECE registry and thus, will empower the entrepreneurship and innovation ecosystem. According to its content, the reform is highly associated with the CSR concerning the promotion of growth and the support of productive domestic investment, as well as research and development, while it is in line with the EU common priority "social and economic resilience".

New legislation which is expected to be adopted by the end of 2025, is set to establish a **unified institutional framework for business transformations and innovation** ***(a new action compared to NRP submitted in Spring 2024).*** The new legislative framework, which will be compatible with the Union's law, will be simplified to enhance legal certainty, while also making it more attractive to potential beneficiaries and to foreign investors. Regarding innovation, the new legislative framework aims to increase R&D investment in the Greek economy relative to the European average, through a series of targeted measures. Key changes include increased tax incentives, building on the existing 200% deduction for research and technology expenses, with new measures potentially increasing deductions for specific cases such as collaborative projects with start-ups, collaborative projects with research institutions, and small and medium-sized enterprises with high knowledge intensity. In addition, the law aims to strengthen collaboration by promoting links between the labor market and the academic community, as well as by encouraging cooperation between group companies and start-ups. The framework will also expand incentives for the commercial exploitation of patents and expand tax incentives for angel investors who support startups. It also aims to rationalize and harmonize the tax regime for investment funds with European practices, thereby encouraging the creation of fully Greek-based investment schemes. According to its content, the reform is highly associated with the CSR concerning the promotion of growth and the support of productive domestic investment, as well as research and development, while it is in line with the EU common priority "social and economic resilience".

The RRF Investment "**Basic & Applied Research (RRF 16618)"** aims to create entities to support applied research in the long run, and promote a "deep-tech" innovation ecosystem through funding interdisciplinary R&D activities with industry implications. The investment consists of seven sub-projects: (i) provision of horizontal financing for basic research; (ii) financial support to flagship research projects in interdisciplinary sectors with practical applications for the Greek economy; (iii) financial support to applied research for precision medicine; (iv) provision of funding for an unmanned systems research and development centre to support applied research on drones; (v) establishment of an applied R&I institute on artificial intelligence, data processing and algorithm development; (vi) financial support for the delivery of market-translatable sustainable materials technologies; (vii) financial support for the participation in European partnerships, namely Euro-HPC (High Performance Computing) and Key Digital Technologies. Due to its content, the investment is highly associated with the CSRs concerning the promotion of growth and the support of productive domestic investment, as well as research and development, while it supports the EU common priorities, as it bolsters social and economic resilience. The implementation of the investment is expected to be completed by the end of 2026.

The RRF Investment "**Creation - Expansion - Upgrade of Infrastructures of Research Centers supervised by the General Secretariat for Research and Innovation (GSRI) (RRF 16624)"** comprises an infrastructure upgrade of 11 research centres, in order to enhance their research capacity and capabilities in important scientific and technological areas. According to its content, the investment is highly associated with the CSRs concerning the promotion of growth and the support of productive domestic investment, as well as research and development, while it is in line with the EU common priority “social and economic resilience”. The implementation of the investment is expected to be completed by the end of 2026.

The RRF Investment “**New Industrial Parks (RRF 16634)”** aims at transforming zones of high industrial activity into industrial parks and the expansion, upgrade, modernisation of existing industrial parks, for them to adapt to the needs of Industry 4.0, sustainable development and challenges such as the climate change and the occurring energy crisis. The investment comprises the provision of financial assistance for a) the establishment of new, next-generation industrial parks, b) expansion of the existing ones, with a view to increasing their readiness for transition to 5G and ultra-high bandwidth network infrastructure and use of renewable energy sources, smart energy management and energy saving interventions, and circular economy infrastructure, and c) the transformation of areas with high industrial concentration to green and digitalised industrial parks. The measure also includes a reform of the regulatory framework for industrial parks, including addressing legal uncertainties, resolving governance issues and providing effective incentives for the resolution of informal industrial concentrations. Due to its content the investment is highly associated with the CSRs concerning the promotion of growth and the support of productive domestic investment, as well as deployment of renewable energy and strengthening of environmental infrastructure, while it supports the EU common priorities, as it favors fair green & digital transition. The implementation of the investment is expected to be completed by the end of 2026.

The RRF investment “**TH2ORAX: Trellis Holistic & Hybrid Operational Ruggedized Autonomous Exemplary system (RRF 16654)”** comprises the development of a “next generation” information system, which is expected to combine different types and forms of collaborative infrastructures to enhance institutions’ decision-making in real time. The system shall be composed of state-of-the-art technologies, such as artificial intelligence, and shall be designed to meet the needs of a diverse range of end users on a long-term basis. It is expected to contribute to border management, fight against crime and terrorism, cybersecurity, critical infrastructure protection and resilience, search and rescue and disaster resilience, therefore it is highly associated to the CSRs concerning the digitalisation of the public administration, as well as research and development, while it supports the EU common priorities, as it bolsters defense capabilities along with social and economic resilience. The implementation of the investment is expected to be completed by the end of 2026.

The RRF Investment **“Acceleration of smart manufacturing (RRF 16721)”** aims to financially support very small, small, and medium manufacturing enterprises of the Greek industrial ecosystem, for adapting to the needs of the digital, and green, transition in order to increase business competitiveness through the enhancement of technological/digital infrastructure and the upgrade of manufacturing equipment. The investment comprises financial support for small and medium-sized enterprises in the industrial sector to upgrade their manufacturing equipment and infrastructure with state-of-the-art smart technologies with a low environmental impact. The measure shall also support industrial schemes and clusters of enterprises in important industrial value chains that promote the competitiveness of the Greek industry and its transition to Industry 4.0. Due to its content, the investment is highly associated with the CSRs concerning the promotion of growth and the support of productive domestic investment, as well as the digital transformation of businesses, while it is in line with the EU common priority "fair green & digital transition". The implementation of the investment is expected to be completed by the end of 2026.

The RRF Investment "**Research - Create - Innovate (RRF 16971)"** aims to fund 36 project proposals that are evaluated with a very high score in the "excellence" criterion in smart specialisation (RIS3) sectors, but were not financed under previous EU financial instruments due to budgetary constraints. The main objective of "Research-Create-Innovate" is to link research and innovation with entrepreneurship and to enhance the competitiveness, productivity and extroversion of companies in international markets. All the above will subsequently contribute to the transition to high quality and innovative entrepreneurship and to the increase of domestic added value. Due to its content, the investment is highly associated with the CSRs concerning the promotion of growth and the support of productive domestic investment, as well as digital transformation of businesses and environmental protection, while it is in line with the EU common priority "social and economic resilience". The implementation of the investment is expected to be completed by the end of 2026.

The RRF Investment **HORIZON 2020 "Seal of Excellence": financing top innovative companies (RRF 16622)** concerns 13 project proposals by small and medium-sized enterprises that have received the HORIZON 2020 "Seal of Excellence" quality label and are eligible for a grant, but not financed under HORIZON 2020 due to budgetary constraints. The investment shall support these proposals, adding to private funding by the beneficiaries. The connection between R&I and entrepreneurship is expected to strengthen qualitative and innovative entrepreneurship by increasing domestic added value in the productive sector. According to its content, the investment is highly associated with the CSRs concerning the promotion of growth and the support of productive domestic investment, as well as digital transformation of businesses and environmental protection, while it is in line with the EU common priority "social and economic resilience". The implementation of the investment is expected to be completed by the end of 2026.

The investment **“Research - Innovate”** includes the financial support of research and innovation investments with the aim to address effectively the challenges related to low investment in R&D, therefore it is highly associated to the CSRs concerning the promotion of growth and the support of productive domestic investment, as well as research and development, while it supports the EU common priorities, as it favors social and economic resilience. The implementation of the investment is expected to be completed by the end of 2027.

The investment **Revision of the National Research Infrastructure Roadmap for the 2021-2027 Programming Period** aims to increase the national and international competitiveness and visibility of the National Research Infrastructures through the reshaping of the National Research Infrastructure Roadmap in accordance with the directions of the National Strategic Research, Technological Development and Innovation 2021-27 and the National Smart Specialization Strategy 2021-27. The investment is implemented through a call for expression of interest towards research entities, while eligible actions include: a) the provision of access to facilities and equipment for the implementation of high quality research projects for academia/research and business, b) the development of collaborative research projects and c) the networking at national and European/international level. According to its content, the investment addresses the CSRs concerning the promotion of growth and the support of productive domestic investment, as well as research and development and environmental protection, while it supports the EU common priorities, as it favors social and economic resilience. The implementation of the investment is expected to be completed by the end of 2027.

The implementation of the institutional framework for private investment aims to stimulate private sector growth through the implementation of state aid schemes. The new Development Law 4887/2022 introduces specific thematic state aid schemes to promote private investments across various sectors, with a focus on digital transformation, green transition, and regional development. Key sectors include tourism, manufacturing, agri-food, new entrepreneurship etc. According to its content the above mentioned investment is highly associated with the CSRs concerning the promotion of private investments and also supports the EU’s common priorities, as it bolsters social and economic resilience. The implementation is ongoing with the tender of new state aid schemes every year.

The implementation of the institutional framework for strategic investments aims to streamline the approval and licensing of key projects that boost the national economy. Several notable strategic investments are underway, while others are awaiting approval. Divided into categories based on budget and impact, strategic investments focus on sectors such as agri-food, tourism, green economy and digital transformation. Incentives include tax breaks, accelerated depreciation, residence permits for executives and fast-track licensing. Additional subsidies are offered for employment, research and investment in delignification zones, with higher rates for emblematic projects. According to its content the above mentioned investment is highly associated with the CSRs concerning the promotion of private investments and also supports the EU's common priorities, as it favors social and economic resilience. The implementation is ongoing with the approval of new strategic investments every year.

Ministry of Labour and Social Security

REFORM / INVESTMENT	RRF/MFF	CSR	COMMON PRIORITIES
REFORM 1: Active Labour Market Policies	RRF 16747	2024.CSR2.1 2023.CSR4.5 2020.CRS3.8 2020.CSR2.2 2019.CSR2.7	Social and Economic resilience
REFORM 2: Strengthening the Apprenticeship System	RRF 16794	2024.CSR2.1 2023.CSR4.5 2020.CSR3.9 2020.CSR3.8 2020.CSR3.3 2019.CSR2.7 2019.CSR2.5	Social and Economic resilience
REFORM 3: Labor force skilling, reskilling and upskilling through a reformed training model (Vocational Education & Training REFORM)	RRF 16792	2024.CSR2.1 2020.CSR3.9 2020.CSR3.8 2020.CSR2.2 2019.CSR2.3 2019.CSR2.7 2019.CSR2.5	Social and Economic resilience
REFORM 4: A New Strategy for Lifelong Skilling: Modernising and Upgrading Greece's Upskilling and Reskilling System	RRF 16913	2024.CSR2.1 2023.CSR4.5 2020.CSR3.9 2020.CSR3.8 2020.CSR2.2 2019.CSR2.3 2019.CSR2.7	Fair green & digital transition
REFORM 5: Reform of Passive Labour Market Policies to Support Transitions to Employment	RRF 16746	2024.CSR2.1 2024.CSR3.1 2020.CSR3.9 2020.CSR2.2 2020.CSR3.8 2019.CSR2.7	Social and Economic resilience
INVESTMENT 1: Digital Transformation of Labour Systems	RRF 16750	2024.CSR2.1 2024.CSR1.3 2020.CSR3.9 2019.CSR2.3	Fair green & digital transition
INVESTMENT 2: Restructuring and rebranding of DYPA local PES (KPA2)	RRF 16941	2024.CSR2.1 2020.CSR2.2 2020.CSR3.9 2020.CSR3.8 2019.CSR2.3 2019.CSR2.7	Social and Economic resilience
INVESTMENT 3: Digital transformation of the public employment service (DYPA)	RRF 16942	2024.CSR1.3 2024.CSR2.1	Fair green & digital transition

		2020.CSR3.9 2020.CSR2.2 2020.CSR3.8 2019.CSR2.3 2019.CSR2.7	
INVESTMENT 4: Mechanism of labour market diagnosis	MFF	2024 CSR 1.3 2020 CSR 3.8 2020 CSR 3.9 2019 CSR 2.3 2019 CSR 2.7	Social and Economic resilience
INVESTMENT 5: Gaining professional/work experience for unemployed people aged 30 and over, through open-type programmes	MFF	2020 CSR 3.8 2019 CSR 2.7	Social and Economic resilience

The **RRF reform "Active Labour Market Policies - ALMP"** seeks to enhance the effectiveness of wage subsidy programs by redesigning and strengthening them, while gradually transitioning to a new model for the delivery of Active Labour Market Policies (ALMPs). It includes several key components aimed at both the improvement of employment opportunities in conformity with the fourth principle of the European Pillar of Social Rights which is referred to Active Support to Employment, as well as the provision and acquisition of skills and competences needed specifically for the green transition. First, it introduces five targeted short-term employment programs designed to subsidize private sector jobs for 41,500 unemployed individuals who face significant barriers to re-entering the labor market. Additionally, the reform will expand the implementation of a newly pilot-tested open framework model for ALMP delivery to three additional regions, which consistently experience the highest unemployment rates in Greece. To support this transition, 600 short-term employment counselors will be temporarily hired for a four-year period to increase the immediate capacity of the Public Employment Service (DYPA). Furthermore, a specialized training program will be provided to enhance the counseling skills of the existing counselor workforce, enabling them to better serve both job seekers and employers. Therefore, the identified CSRs' focus on skills and competences development aiming to increase employability, matches with the reform actions taken so far and the planned actions for the following implementation period. The reform is scheduled for full implementation within 2026.

The **RRF reform "Strengthening the Apprenticeship System",** a main contributing measure to the first principle of the European Pillar of Social Rights ''Education, training and life-long learning'', aims to reestablish the DYPA EPAS (Apprenticeship Vocational Schools) as an integral part of the governmental strategy towards ensuring effective VET delivery and reducing youth unemployment. More specifically, the key objectives of the reform are a) to support youth in updating their qualifications and skills, and/or acquiring new, especially green and digital; b) to benefit the employers with a skilled workforce, while encouraging productivity and innovation; c) to provide upskilling opportunities for teaching staff and trainers. The action includes 1) a new legal framework for the VET national system; 2) simplification of the learning processes and integration of new methodologies and tools such as e-learning platforms and digitalized training content both for apprentices and trainers; 3) assessment, redesign and update of curricula in order to align them with the actual labour market needs; 4) renewal and modernization of VET infrastructure (laboratories and equipment); 5) renovation of EPAS buildings to improve energy efficiency and spatial functionality; 6) integration of virtual-reality technology into everyday learning modules; 7) implementation of an extensive “train the trainers” program in EPAS schools for DYPA’s educational personnel; 8) implementation of a communication campaign to promote the apprenticeship system. The identified CSRs that this reform corresponds to, aim for the improvement of the effectiveness and digitalisation of the public administration, the provision and acquisitions of skills and competences needed for the green transition, with the eye on improving employability, activation, and education of the identified target groups, and are therefore strongly connected with this reform’s undertaken and planned actions. The reform is scheduled for full implementation within 2026.

The **RRF reform ′′Labor force skilling, reskilling and upskilling through a reformed training model (Vocational Education & Training REFORM)′′** aims to improve quality control within the vocational training units of the Public Employment Service (DYPA) by introducing evaluation systems to monitor trainees' progress and performance. It also aims to modernise training modules to align them with current and expected labour market needs, as part of a wider upgrading of DYPA's ALMPs and being in alignment with the first principle of the European Pillar of Social Rights which promotes ′′Education, training and life-long learning′′. In addition, the reform promotes the integration of e-learning and the digitisation of training content. These efforts will be complemented by investments in the renovation of laboratories and the provision of new equipment. The actions of this reform aim to follow the identified CSRs by improving the effectiveness and digitalisation of the Public Employment Service, with the long-term target to improve the skills, activation, and employability of its target groups. The reform is expected to be fully implemented within 2026.

The **RRF reform ′′A New Strategy for Lifelong Skilling: Modernising and Upgrading Greece’s Upskilling and Reskilling System′′** aims to improve the framework for lifelong learning with a view to increasing its quality and relevance to the labour market. It aims to strengthen the monitoring of and alignment with labour market needs by modernising, upgrading and interconnecting existing datasets across different ministries and agencies, including the Labour Market Diagnostic Mechanism. The reform already introduced Lifelong Skilling Accounts (LSAs), which will serve as the main tool for the provision of continuous training tailored to individual needs, responding to the first principle of the European Pillar of Social Rights which concerns ′′Education, training and life-long learning′′, and in addition it will create a new National List of Eligible Training Providers, applying minimum quality standards for trainers. This initiative will be supported by investment in horizontal skills programmes targeting different population groups and focusing on basic and intermediate digital skills, green skills and financial literacy. As the initiatives of this reform aim to modernise and interconnect the databases among ministries and agencies with the ultimate target to increase activation support offered by the corresponding Agencies, employability and skills acquisitions for the labour force, the CSRs identified above which focus on digitisation of administration and improvement of skills and employability are satisfied. The reform is expected to be fully implemented within 2026.

The **RRF "Reform of Passive Labour Market Policies to Support Transitions to Employment''** is an RRF reform which includes a forthcoming pilot project aimed at improving the unemployment insurance system, meeting the principle of the European Pillar of Social Rights which refers to ''Unemployment benefits''. This project will assess the labour market impact of unemployment benefits. In addition, the measure will introduce cost-neutral reforms aimed at implementing the framework of mutual obligations between the PES and jobseekers, consolidating unemployment benefits and allowances to improve the efficiency of public spending, and removing disincentives to upskilling or retraining by ensuring that unemployed people retain their entitlement to benefits while participating in training programmes. The identified CSRs connected to this reform focus on activation support of the unemployed target group, as well as boosting their competitiveness via skills development, and are therefore strongly connected to the actions, planned and taken, of this reform. The reform is scheduled to be fully implemented by 2025.

The **RRF investment "Digital Transformation of Labour Systems",** in accordance with the principle of the European Pillar of Social Rights about ''Secure and adaptable employment'', focuses on the modernisation of the public administration's capacity in order to address key challenges including a) the minimization of the bureaucratic paperwork, b) the simplification of the labour market monitoring and c) the increase of its effectiveness. The investment consists of upgrading the digital infrastructure of e-EFKA (Unified Social Security Fund), including the Digital Pension Award system (ATLAS), and the interconnection of disparate IT systems (ERGANI, EFKA and SEPE) under a single system (ARIADNE). The main target of a unified IT system is to integrate the majority of the operations, contributing to lower administrative burden and costs. Finally, the investment will contribute to the development of an integrated IT system for occupational health and safety issues (HERIDANOS). The scope of the aforementioned system is to support the National Strategy for Health and Safety at Work (2021-2027) aiming to reduce occupational accidents and diseases and promote health and safety in small and medium-sized workplaces, which are the majority in the Greek economy. As this investment aims to increase the efficiency and administrative capacity of multiple public administration agencies by digitisation, it is strongly connected to the corresponding CSRs. The investment is scheduled for full implementation within 2026.

The **RRF investment "Restructuring and rebranding of DYPA local PES (KPA2)"** aims to upgrade Greece's public employment service (DYPA) with a view to improving the quality of its services in accordance with the first principle of the European Pillar of Social Rights ''Education, training and life-long learning'', and its overall capacity and effectiveness including digitalization. The main components of the aforementioned investment are: a) an organizational reform of the Public Employment Service (DYPA) updating its governance model into a more flexible one and establishing a new organizational chart and financial management system; b) the redesign and building renovation of DYPA's 118 local branches for the promotion of employment (KPA2), with a renewed focus on customized matching services, enhanced counseling, and outreach; c) a new communication strategy of DYPA; d) the improvement of customer service quality control mechanisms, with a customer centered orientation; and e) the implementation of new modern forms of profiling and counseling services. This investment aims to increase the capacity and effectiveness of the local branches by taking initiatives for the digitisation and modernisation of their offered services, and is therefore connected to the identified CSRs with the same goals. The investment is scheduled for full implementation within 2026.

The **RRF investment** which focuses on the **''Digital transformation of the Public Employment Service (DYPA)''** aims to improve the effectiveness of its services. It already achieved the digitisation and storage of DYPA's archives, and is moving on to the development of new IT systems - including both web-based and native applications - and the redesign of certain existing operating systems. In addition, the investment will expand digital services through the DYPAapp, enabling the provision of e-services to both the unemployed and businesses via mobile phones and tablets, and develop a tool to optimise the matching of labour supply and demand. The investment aims to improve data management and decision-making processes, maximise resources and increase customer satisfaction, in accordance with the principle of the European Pillar of Social Rights ''Education, training and life-long learning''. The completed and planned initiatives of this investment satisfy the identified CSRs as they aim to improve the capacities and quality of the offered services to the labour market target groups by digitising and modernising the infrastructures and processes of the Public Employment Service. The investment is expected to be fully implemented within 2026.

An important investment of the Ministry that will be funded by the NSRF 2021-27, concerns the full development of the **Mechanism of labour market diagnosis.** The mechanism is already operational, ensuring the valid and timely identification of the supply and demand of occupations and skills by gender, age, educational level, sector of economic activity, employment status and type of contract, at Country level, Region, Regional Unit and Municipality, to support evidence-based policy making and the formulation of the National Skills Strategy. Next steps, projected to be completed by the end of NRSF programmatic period, include (inter alia): (a) the full development of a tool for highlighting the most dynamic technical skills clusters in each sector of economic activity, (b) the integration of the employment data of farmers, (c) the operation of a tool for real-time matching of occupational demand and skills and (d) the operation of an artificial intelligence tool to support lifelong study/career counseling for different groups of beneficiaries and especially for youth. The action promotes principles and rights of the European Pillar of Social Rights, such as active support to employment as well as education, training and life-long learning.

An important investment of the Ministry concerns the **gaining of professional/work experience for unemployed people aged 30 years and above, through open framework programmes (OPEN FRAMEWORK MODEL).** Emphasis will be placed on groups with a long absence from the labour market and groups particularly affected by unemployment, such as the long-term unemployed, unemployed women, recipients of guaranteed minimum income, and the middle-aged unemployed (45-64 years old). Beneficiaries will not fill existing jobs and will not replace employees/workers of the enterprise (redundancies) in which they will be placed. The action serves the principles of the European Pillar of Social Rights in terms of gender equality, equal opportunities, active support to employment and social protection - and will remain open for applications until the end of the NSRF 2021-27 programming period and the budget's exhaustion.

Ministry of Justice

REFORM / INVESTMENT	RRF / MFF	CSR	COMMON PRIORITIES
REFORM 1: Accelerating the administration of justice _ Judicial Map	RRF 16575	2020 CSR 3.9	Social and Economic resilience
REFORM 2: Judicial Police	RRF 16575	2019 CSR 2.6 2020 CSR 3.8	Social and Economic resilience
REFORM 3: Improve the efficiency of the justice system_Digital Transformation of Justice (E-Justice)	RRF 16727	2019 CSR 2.3	A fair green and digital transition
REFORM 4: Case Management System for administrative records (''OSDDY-DD'')	MFF	2019 CSR 2.3	A fair green and digital transition
INVESTMENT 1: Improve the efficiency of the justice system_New Judicial Buildings	RRF 16292	2022 CSR 4.5 2020 CSR 3.9	A fair green and digital transition

The nationwide reform of the **judicial map revision**, under RRF, aims to enhance the efficiency of judicial district organization. This initiative includes the establishment, abolition, or redistribution of judicial structures based on objective criteria. Relevant legislation has already been enacted, including Laws 5028/2023, and 5108/2024. Additionally, law 5134/2024, titled "Amendments to the Code of Civil Procedure, the Code on the Organization of Courts & Status of Judicial Officers, and the Code of Criminal Procedure, Provisions for the Judicial Police", initiates critical amendments to the Code of Civil Procedure and the Code on the Organization of Courts, which serve as prerequisites for the implementation of the revised judicial map. The measures are designed to reduce the backlog of court cases while improving the efficiency of justice and are expected to be fully implemented by the end of 2025.

The acceleration of the administration of justice goes hand in hand with the **RRF project concerning the creation of a judicial police** to support and enhance the functioning of Justice, by contributing know-how to the investigation of complex crime (including financial crime, corruption and money laundering) and by providing a wide array of services of judicial assistance (assisting in the conduct of preliminary examinations and investigations, the enforcement of judgments and the service of documents and procedural acts, executing warrants, maintaining court order, assisting in the submittal of, or response to, requests for judicial assistance and carrying out mandates entrusted to it by the competent courts and public prosecutors). The operationalization of the judicial police in all its competences, both at central administration level and at regional level within the courts, is expected to be completed by 2025.

The **RRF e-justice reform** aims to improve the efficiency of the justice system, accelerate judicial administration, and enhance the quality of services for citizens, legal practitioners, and judges. In line with this objective, the project focuses on upgrading the courts' record-keeping system and expanding Information Systems within the Justice Sector, including OSDDY-PP II, the Court of Audits, and the National Criminal Records Register System. Additionally, the project seeks to introduce an information system for implementing electronic dockets (e-dockets) and facilitating remote trials (tele-trials). The project is currently in progress and is expected to be completed by 2025.

To address the challenge of insufficient digitization in court proceedings, records, and decisions, an **Integrated Case Management System for Administrative Justice**, known as "**OSDDY-DD**," was implemented. The project to enhance the services and support operations of this system is funded by the National Strategic Reference Framework (NSRF). It encompasses all administrative courts, including the Council of State and the General Committee of State of the Regular Administrative Courts. This project aims to streamline and improve the efficiency of the judiciary, benefiting citizens, legal practitioners, and judicial staff. The system's enhancements are expected to be completed by 2025.

To streamline judicial efficiency and minimize unnecessary expenses and efforts, the RRF will provide partial financing for the construction of **new judicial buildings**, court relocations and energy-efficient upgrades. In early 2024, renovation and construction contracts were signed for all courthouses co - funded by RRF, including the new Piraeus Courthouse, which is designed to become Greece's first “green” public building. The construction phase is advancing as planned on most projects and is expected to be completed by 2026. Additionally, the construction of the new Athens Morgue will contribute to accelerating the administration of justice and improving its quality. This will be supported by the development and implementation of forensic software, which aims to reduce delays in forensic reports and court decisions.

REFORM / INVESTMENT	RRF / MFF	CSR	COMMON PRIORITIES
REFORM 1: Modernization of the institutional operating framework of the Hellenic Agricultural Insurance Organization (ELGA)		2024.CSR2.1	Social and economic resilience
INVESTMENT 1: Economic transformation on the Agricultural Sector	RRF 16626	2024.CSR2.1 2023.CSR4.3 2023.CSR4.4 2023.CSR4.6 2022.CSR4.6 2022.CSR4.5 2022.CSR4.2	A fair green and digital transition
INVESTMENT 2: Digital Transformation of the Agri-Food Sector	RRF 16653	2024.CSR2.1 2020.CSR3.3 2020.CSR3.9	A fair green and digital transition
INVESTMENT 3: Proposals for actions in the Aquaculture Sector	RRF 16584	2024.CSR2.1 2020.CSR3.3	A fair green and digital transition
INVESTMENT 4: Investments in the national irrigation network through PPP schemes	RRF 16285	2024.CSR2.1 2020.CSR3.6 2020.CSR3.3 2020.CSR3.9	A fair green and digital transition
INVESTMENT 5: Ground improvement infrastructure		2024.CSR2.2	A fair green and digital transition

"**The amendment of the institutional framework for the Hellenic Agricultural Insurance Organization** (**ELGA**)" is a major reform that aims, firstly, to ensure sustainability so that the financial organizations of the compensations are covered and the balance sheet of its fund is achieved, and secondly, to cover the possibility of compensation for new loss-making causes that result from the climate crisis.

The RRF Investment **"Economic transformation of the Agricultural Sector"** aims at strengthening and promoting the development of the agricultural sector in Greece, with investments that will lead to strong and sustainable entities with the ability to promote exports. It will address the structural issues of the primary sector (small and fragmented plots) and will provide opportunities to diversify the rural economy. Encouraging production and distribution of new high quality agricultural products with the added support of agricultural advisors, will not only enhance the sector's competitiveness but will also facilitate the entry to new markets while meeting the new nutritional demands of consumers. The project is expected to be completed by 2026.

A multilevel intervention for the RRF Investment **"Digital Transformation of the Agri-Food Sector"** includes the development of a large-scale open digital agricultural infrastructure, with cloud infrastructure and processing capabilities of earth observation data, and multidisciplinary technologies. The project composes a cognitive agriculture environment for the technological support of the production process and the intelligent management of natural resources, both at a collective level and individually at parcel level. At the same time a holistic approach will be taken to the development of the extroverted nature of Greek Agriculture, both with the development of information systems to control and facilitate the regulatory audit work, and with the adoption of innovative technologies and initiatives for the promotion of the Greek brand and the connection of Greek agri-food products with foreign markets. It is expected to be completed by 2026.

The **RRF Investment "Proposals for actions in the Aquaculture Sector"** comprises of innovative equipment solutions, research, know-how transfer and training of human resources with a view to modernize and diversify aquaculture production. It also creates a genetic material database for endangered species and commercial species of freshwater fish. The objective of the investment is to support environmentally friendly production processes and resource efficiency leading to increased trade and job creation in the sector. In addition, aquaculture is one of the main pillars of the Blue Growth Strategy. The Common Fisheries Policy promotes the sustainable development of European aquaculture which is a key priority. It is expected to be completed by 2026.

Towards improving water treatment and water infrastructure, the RRF **"Investments in the national irrigation network through PPP schemes"** aim not only to the upgrade and modernization of the national agri-environmental, land improvement and remediation framework, but requires also the reform of the institutional, organisational and operational framework of the collective irrigation networks. As the Greek agriculture sector is known to be the largest consumer of water (80- 85% of the total consumption of water resources), the implementation of sustainable agricultural practices targeting productivity increase, maintaining ecosystems, enhancing adaptation to climate change, and improving soil quality, is deemed necessary. This investment is expected to be completed by 2026.

The **"ground improvement infrastructure projects"**, are based on the Strategic Plan for Common Agricultural Policy 2023-2027, and concern securing and saving water to cover the irrigation needs of crops, the rational management of soil and water resources, and the care for the quality of irrigation water and soil protection. In order to tackle the strong seasonal imbalance between water availability and of its demand for irrigation use, this intervention finances local improvement infrastructures that are primarily aimed at increasing the efficiency of water use in agriculture through conservation interventions of winter runoff (reservoirs, ponds), and the modernization of irrigation networks with the aim of reducing losses. It is scheduled to be completed by the end of 2029.

REFORM / INVESTMENT	RRF / MFF	CSR	COMMON PRIORITIES
INVESTMENT 1: Culture as a driver of growth	RRF 16293	2024 CSR1.4 2024 CSR2.1 2024 CSR3.1 2023 CSR4.1 2023 CSR4.4 2022 CSR4.1 2022 CSR4.5 2020 CSR3.3 2020 CSR3.8 2019 CSR2.3 2019 CSR2.6 2019 CSR2.7	Social and Economic resilience
INVESTMENT 2: Protection of Cultural Monuments and Archaeological Sites from Climate Change	RRF 16433	2024 CSR2.1 2020 CSR3.6 2020.CSR3.9 2019 CSR2.2	Social and Economic resilience
INVESTMENT 3: Cultural Routes at Emblematic Archaeological Sites and Monuments	RRF 16485	2024 CSR2.1 2020 CSR3.9 2019 CSR2.3	Social and Economic resilience
INVESTMENT 4: Utilising “arts on prescription”, promoting social cohesion, and tapping on the silver economy	RRF 16735	2024 CSR1.4 2024 CSR2.1 2020 CSR3.3 2020 CSR3.9 2019 CSR2.6 2019 CSR2.7	Social and Economic resilience
INVESTMENT 5: Upgrading higher arts education	RRF 16725	2024 CSR2.1 2020 CSR3.3 2020 CSR3.8 2020 CSR3.9 2019 CSR2.5 2019 CSR2.6	Social and Economic resilience
INVESTMENT 6: Infrastructure development and buildings’ restoration in the former royal estate in Tatoi	RRF 16875	2024 CSR2.1 2023 CSR4.1 2023 CSR4.4 2022 CSR4.1 2022 CSR4.5 2020 CSR3.3 2020 CSR3.5 2019 CSR2.2 2019 CSR2.9	Social and Economic resilience
INVESTMENT 7: The Restoration-Conservation-Enhancement of the Acropolis Monument	RRF 16435	2024 CSR2.1 2020 CSR3.9	Social and Economic resilience
INVESTMENT 8: Museum of underwater antiquities	RRF 16486	2024 CSR2.1 2023 CSR4.4 2022 CSR4.5 2019 CSR2.2 2019 CSR2.9	Social and Economic resilience

INVESTMENT 9: Upgrade of infrastructure, renewal of equipment and upgrade of quality of services provided by the HOCRED Stores - former ARF Stores (On-spot and electronic).	RRF 16536	2024 CSR2.1 2023 CSR4.1 2023 CSR4.4 2022 CSR4.1 2022 CSR4.5 2020 CSR3.9 2019 CSR2.2 2019 CSR2.3	Fair green & digital transition
INVESTMENT 10: Smart infrastructure with environmental and cultural focus	RRF 16960	2020 CSR3.9 2019 CSR2.3	Fair green & digital transition

The RRF investment **"Culture as a driver of growth"** aims to promote the contribution of culture to smart and sustainable growth, and economic, social and territorial cohesion. There are several sub - projects under the RRF investment which, among others, provide support to Cultural and Creative Industries (CCIs) regional strategies, broaden the use of archaeological sites and monuments as venues and events sites, provide support to the digital transformation of CCIs and the development of digital models of cultural production and distribution, promote the film industry as a driver of growth and creativity, and promote the greek cultural brand and trade. According to its content, the investment not only contributes to fostering economic growth by encouraging private investment to this economic sector, but also boosts competitiveness through tackling underachievement in basic skills, enhances employability and improves the utilization of digital technologies, thus contributing to growth and to the EU's common priority on social and economic resilience. The completion of the investment is expected by the end of 2026.

The RRF investment under the title **"Protection of Cultural Monuments and Archaeological Sites from Climate Change"** intends to safeguard Greece's cultural heritage, improve its resilience to climate change, thus sustaining the contribution of cultural heritage sites to economic activity. The investment comprises the development of climate change adaptation plans for cultural heritage sites and shall include spatial and temporal assessments of the climate risks and identification of vulnerabilities faced by cultural heritage sites. Investing in the protection of cultural heritage is crucial for economic development and environmental sustainability. The investment is highly associated with the CSR concerning the environmental protection and infrastructure, as well as the improvement of effectiveness of public administration. Furthermore, it is in line with the EU's common priority on social and economic resilience. The implementation of the investment is expected to be completed by the end of 2026.

The RRF investment "**Cultural Routes at Emblematic Archaeological Sites and Monuments"** aims to design five emblematic cultural routes with thematic narratives, covering all periods of Greek history. The routes are expected to be geographically spread throughout the country. The investment shall also comprise the preservation and restoration of selected monuments, the upgrade of services and infrastructure, the development of interactive digital applications, and the inclusion of arts and cultural events. The monuments and sites included in the routes shall create synergies with tourist destinations, thus acting as a driver of sustainable growth and economic, social and territorial cohesion. The investment is highly associated with the CSR concerning the effectiveness and the digitalization of public administration, while it is in line with the EU's common priority on social and economic resilience. The implementation of the investment is expected to be completed by the end of 2026.

The RRF investment **Utilising "arts on prescription", promoting social cohesion, and tapping on the silver economy"** aims to attract visitors aged 65 and over, as well as visitors with disabilities to cultural venues such as museums, theaters, festivals, archaeological sites and monuments, by improving physical access to these venues and developing guided tour systems with hearing and vision aids. The investment shall promote "arts on prescription" programmes, as described by the World Health Organisation, which utilizes arts and culture as an integral part of medical support, especially in the realm of mental health. The investment complies with the CSR concerning the promotion of private investment to foster the economic recovery, as well as the improvement of skills and employability respectively, but also the digitalisation of the public administration. Furthermore, the abovementioned investment is in line with the EU's common priority on social and economic resilience. The implementation of the investment is expected to be completed by the end of 2026.

The RRF investment **"Upgrading higher arts education"** upgrades higher art education in Greece by tackling legal, academic, institutional, and other obstacles. It shall be accompanied by a review and update of all curricula. In addition, the investment is expected to support schools of art education by upgrading their physical and technical infrastructure and supporting their transition to modern digital infrastructure. Finally, it shall review their operating model with the aim of upgrading studies and ensuring the quality of art education provided by municipal entities. The investment comprises: a) the review and updating the programs of artistic higher education, b) the establishment of a National School on Performing Arts and c) the upgrade of physical and digital infrastructures of major state art education institutions (Drama School of the National Theatre, State Theater of Northern Greece, Preparatory and Vocational School of Fine Arts of Panormos Tinos). The investment shall also establish equivalence of art education in Greece with higher education degrees provided by other EU countries. According to its content, the investment is highly associated with the CSR concerning the effectiveness and digitalization of the public administration. Furthermore, it is in line with the EU's common priority on social and economic resilience. The implementation of the investment is expected to be completed by the end of 2026.

The RRF investment "**Infrastructure development and buildings' restoration in the former royal estate in Tatoi**" aims at the general redevelopment of the former Royal Estate of Tatoi in Attica, through the creation of a modern metropolitan theme park, inspired by history, culture, recreation, environmental awareness and education, in order to deliver a green, renovated and freely accessible area for recreation to the inhabitants of Attica, as well as a new landmark for tourists to visit. The abovementioned investment comprises the renovation of buildings and the upgrade of their energy efficiency and infrastructure networks at the Tatoi estate. The investment is highly associated with the CSR concerning the promotion of private investment to foster the economic recovery, the improvement of energy efficiency, as well as the environmental protection. Moreover, it is in line with the EU’s common priority on social and economic resilience. The implementation of the investment is expected to be completed by the end of 2026.

The RRF investment “**Restoration-Conservation-Enhancement of the Acropolis Monuments**”, aims to preserve the monument against climate change, including restoration work for the Parthenon and Walls, conservation of specific parts of the site, consolidation and stabilization of rock masses and improved visitor access works. It contains multiple sub- projects, such as: a) Interventions for the restoration, conservation and enhancement of the Acropolis monuments, b) Photogrammetric surveys/ Digital documentation of the monuments, c) Bedrock stabilization, d) Configuration of visitors' accessibility. The investment is highly associated with the CSR concerning the improvement of the effectiveness and the digitalization of the public administration, while is in line with the EU’s common priority on social and economic resilience. The implementation of the investment is expected to be completed by the end of 2026.

The investment **“Museum of underwater antiquities (16486)”** shall restore through an energy efficient renovation an industrial building in Piraeus and shall reopen it as a museum of underwater antiquities. The investment aims to create added value from a cultural and tourism standpoint for the port city of Piraeus and the wider Athens area and become a pole of cultural and economic development of the wider region. The main elements of the investment include all the necessary preparations required for the restoration and conversion of the existing industrial building into a museum, the construction of new additional building infrastructure, as well as the organization of the permanent exhibition. The investment is highly associated with the CSR concerning the renewal of urban areas and the energy efficiency-enhancing measures, while it is in line with the EU’s common priority on social and economic resilience. The completion of the investment is expected by the end of 2026.

The RRF investment “**Upgrade of infrastructure, renewal of equipment and upgrade of quality of services provided by the HOCRED Stores - former ARF Stores (On-spot and electronic) (16536)”** is an investment that aims at expanding the network of stores inside and outside of archaeological sites and museums, operate an e-shop, upgrade the infrastructure and equipment, renew and expand the products, as well as modernize their operating mode and strengthen the HOCRED’s cooperation with the private sector. This investment comprises energy efficiency measures, renovations, construction of the shops and workshops and provision of equipment for the physical and on-line stores and upgrades of the quality of services provided by the Hellenic Organization of Cultural Resources Development (HOCRED), which collects the proceeds from archaeological sites, historical sites, monuments and archaeological museums in Greece and manages these resources to support Greece's cultural heritage. The investment is highly associated with the CSR concerning the improvement of energy efficiency, as well as the environmental protection and digitalization of the public administration. In addition, it is in line with the EU's common priority on fair green and digital transition. The implementation of the investment is expected to be completed by the end of 2026. In the same context, the investment **"Smart Infrastructure with environmental and cultural focus (16960)"** includes the development and implementation of new digital interactive services that aim to highlight the cultural stock of the Ministry of Culture and upgrade the visitor's experience in Archaeological Sites, Museums, Monuments and Historical Sites with the use of Innovative Technologies and Open Systems. As part of the project, a new E-ticketing and Access Control system will be installed, while digital services/personalized information applications will be developed and connected to the e-ticket system using innovative interactive tools and storytelling applications for high-traffic sites and museums. The investment is highly associated with the CSR concerning digital technologies, as well as the digitalization of the public administration. In addition, it is in line with the EU's common priority on fair green and digital transition. The implementation of the investment is expected to be completed by the end of 2026.

Ministry of Migration and Asylum

REFORM / INVESTMENT	RRF / MFF	CSR	COMMON PRIORITIES
REFORM 1: Open shelter for vulnerable women "A Step Forward"	-	-	Social and Economic resilience
REFORM 2: Operation of day centers in Athens, Thessaloniki, Lesvos, Ioannina and Larissa for Unaccompanied Minors	MFF	-	Social and Economic resilience
REFORM 3: Social Integration of Former Unaccompanied Minors in Greece" (Helios Junior)	MFF	2020 CSR 3.8 2019 CSR 2.6	Social and Economic resilience
REFORM 4: Strengthening the implementation of the National Strategy for the Protection of Unaccompanied Minors (PYXIDA)	MFF	-	Social and Economic resilience
REFORM 5: Provision of primary medical health services, epidemiological surveillance and psychosocial services to asylum seekers - Programme "Hippocrates" (I,II)	MFF	2020 CSR 1.3 2019 CSR 2.8	Social and Economic resilience

REFORM 6: Promote integration of the refugee population into the labor market	RRF 16688	2024 CSR 3.1 2020 CSR 3.8 2019 CSR 2.6 2019 CSR 2.7	Social and Economic resilience
REFORM 7: *Socio-economic integration project HELIOS+ for beneficiaries of international and temporary protection*	*MFF*	*2024 CSR 3.1* *2020 CSR 3.8* *2019 CSR 2.6* *2019 CSR 2.7*	*Social and Economic resilience*
INVESTMENT 1: Digital Transformation of the Immigration and Asylum System including the digitalization of archives	RRF 16763, 16778	2020 CSR 3.9 2019 CSR 2.3	Fair green & digital transition

In alignment with the EU's common priority of Social and Economic resilience and respectively aiming at the social protection and inclusion of refugees and migrants, as well as gender equality, the reform **'One Step Forward'** reflects a strategic effort to offer safe housing and protection to women with major traumatic experiences, who are at risk of abuse, marginalization and exploitation by organized crime. Notably, the new Centre provides psychosocial assistance and counseling, support, language tuition, social orientation and creative employment, as well as legal counseling, following good practices, as regards reception and integration into Greek society. The reform will be held until 31 March 2025.

Furthermore, in line with the priority of Social and Economic resilience, as regards the protection and social inclusion of **unaccompanied minors** and support to children, Greece has introduced a major reform to enhance the effectiveness of the existing System for the Protection of Unaccompanied Minors through the creation of an **integrated complementary mechanism - "COMPASS-COMPlementAry Mechanism (PYXIDA)".** The overall goal is to meet the needs and structural deficiencies identified during the implementation of the relevant National Strategy. The action includes, among other initiatives, the Operation of Day Centers in 5 cities which provide specialized mental health services to support approximately 3.000 UAMs and 500 UAMs recently turned into adults (18 – 21 years old), transport and escort services to unaccompanied children with medical needs and clinical supervision – psychological support to 1.742 professionals in the field (staff members and guardianship mandated persons).The reform is financed by MFF and shall be completed by 31 December 2027. In parallel, an innovative initiative that promotes the **"Social Integration of Former Unaccompanied Minors in Greece" (Helios Junior)** aims to shelter and create a customized integration pathway for around 2,000 young adults, who were previously unaccompanied minors so as to facilitate their transition to independent living and their integration into the labor market. This reform not only addresses the EU's common priority 'Social and Economic resilience', but also reflects a strategic effort to enhance vocational education and training as well as improving skills. The implementation of the reform is expected to be completed by 2027.

Recognizing the vital need for adequate and equal access to healthcare in the context of the European priority of Social and Economic resilience (healthcare), the reform **Project**

“Hippocrates” (I &II) is specifically developed in order to provide primary medical health services, epidemiological surveillance and psychosocial services to asylum seekers residing in state accommodation facilities, in accordance with the provisions of the Directive on reception conditions (2013/33/EU). In this respect, the project also aims to achieve early detection of infectious diseases, ensuring a prompt public health preparedness based on response protocols. The project is funded by MFF/AMIF until 2026.

Likewise the objective of the RRF reform “**Promote integration of the refugee population into the labour market**” is to support sustainable integration of third country nationals (TCN’s) in the labour market as a key to ensure their effective inclusion in the host societies, in line with the EU’s common priorities of Social and Economic resilience, as regards both “social protection and inclusion” and “equal opportunities and access to the labour market”. Moreover, it directly applies to the Country Specific Recommendations concerning employability and skills, whereas the main goal of this initiative is the completion of traineeship programs in firms for at least 8,000 TCN’s. Traineeships shall support refugees in their effort to acquire work experience and facilitate their subsequent integration into the labour market, while a flexible, lasting and tailored to the needs of beneficiaries and enterprises, mechanism of job integration, will be developed. The project is complementary to other EU funded projects and is expected to be completed by 2026.

Additionally, aligned with the common priority of Social and Economic resilience and the core principles of the EU's Social Rights Pillar, the Ministry of Migration and Asylum plans to implement the **HELIOS+ project** which addresses both “social protection and inclusion” and “equal opportunities and access to the labor market” ***(a new action compared to NRP submitted in Spring 2024)***. Moreover, it addresses the Country Specific Recommendations concerning employability and skills. The HELIOS+ Project aims to promote the socio-economic integration of beneficiaries of international and temporary protection into the Greek society and the Greek labor market. To effectively address the specific needs of both the beneficiaries and the local communities in which they live, HELIOS+ will be implemented across all 13 regions of Greece, and is co-financed by the European Social Fund+ under the Regional Programs for the 2021-2027 programming period and it is expected to finish by the end of 2027. The implementation incorporates tailored services to enhance beneficiaries' access to the labor market through career counseling, vocational training, and support at various stages of integration. The abovementioned services also include fostering community interactions, enabling independent access to social and public services, strengthening independent living through Greek language courses, providing housing support and empowering host communities and stakeholders to promote social and economic integration.

In compliance with the EU's common priority of digital transition and the Country Specific Recommendations, as regards digitalization, efficient and effective administration processes in migration management, the representative reforms involve the implementation of the RRF investment **"Digital Transformation of the Immigration and Asylum System"** including **the digitization of archives** and shall result in significantly better quality of services. Specifically, through the digitization of the migration and asylum system, the following critical issues will be addressed: 1) Unified management of the whole life cycle of the procedures related to refugee flows, from the First Reception to the completion of the examination of an Asylum case, 2) Integrated collection of information in real time by all involved authorities, 3) Identification of persons entering the country, through procedures involving the receipt of biometric data and Verification via the Eurodac System, and 4) A Web & mobile app to interact and communicate and provide information to the asylum seekers.. Furthermore, the digitization of archives and related services as regards individual files of Third Country citizens and their integration in the relevant IT systems, will improve case processing times, reduce administrative burdens and increase human resource efficiency, while minimizing the risk of document loss and ensuring the protection of sensitive personal data. The project is expected to be completed by the end of 2025.

Finally, the RRF investment **"Creation of an integrated fire detection and warning system in the forest area of Vastria Lesvos**", represents a subproject of the greater investment "Digitalisation of the migration and asylum system", addressing the critical need to create an integrated fire detection and early warning system in the forest area of Vastria in Lesvos, that will host a Reception and Identification Center (Controlled Access Center) for asylum seekers. The implementation of the investment is expected to be completed by 2025.

Ministry of Social Cohesion and Family Affairs

REFORM / INVESTMENT	RRF / MFF	CSR	COMMON PRIORITIES
REFORM 1: Child Protection	RRF 16919	2024.CSR2.1 2020.CSR2.2 2019.CSR2.5 2019.CSR2.7	Social and Economic resilience
REFORM 2: Disability	RRF 16904	2024.CSR2.1 2020.CSR2.2 2019.CSR2.7	Social and Economic resilience
REFORM 3: Social Benefits framework revision	-	2024.CSR1.3	Social and Economic resilience
REFORM 4: Social Benefits Optimization	RRF 16726	2024.CSR2.1 2020.CSR3.9 2019.CSR2.3	Social and Economic resilience
REFORM 5: New Housing policy	-	2023.CSR.4 2019.CSR2.9	Social and Economic resilience

REFORM 6: Social Housing/ Antiparochi Program	-	2020.CSR2.2 2020.CSR3.3 2019.CSR2.9	Social and Economic resilience
REFORM 7: National Demographic Strategy	-	2024 CSR 1.3 2020 CSR 2.2 2019 CSR 2.9	Social and Economic resilience
REFORM 8: Neighborhood Nannies	MFF	2019.CSR2.7	Social and Economic resilience
REFORM 9: Observatory for Demography and the Family	MFF	2024 CSR 1.3 2020 CSR 2.2 2019 CSR 2.9	Social and Economic resilience
INVESTMENT 1: Diversity Awareness	RRF 16685	2024.CSR2.1 2020.CSR3.9 2020.CSR2.2 2020.CSR3.8 2019.CSR2.7	Social and Economic resilience
INVESTMENT 2: Digital Transformation of the social support system	RRF 16925	2024.CSR2.1 2020.CSR3.8 2020.CSR3.9 2019.CSR2.3	Social and Economic resilience
INVESTMENT 3: Social Integration	RRF 16922	2024.CSR2.1 2024.CSR3.1 2020.CSR3.8 2020.CSR2.2 2019.CSR2.7	Social and Economic resilience

The RRF measure of **"Child Protection"** involves the reform of the curriculum and educational programs for children aged 3 months to 4 years, aimed at enhancing their cognitive development and facilitating their transition into primary education. Additionally, it includes a series of investments focused on combating discrimination and improving independent living programs for adolescents and minors with severe disabilities and/or severe mental disorders, according to the principle of the European Pillar of Social Rights that refers to Social Protection. The majority of investments will support initiatives such as the placement of minors with severe disabilities (exceeding 67%) and/or severe mental disorders in the care of professional foster families. Furthermore, young individuals up to the age of 26 will be transferred from Child Protection Units (CPUs) to Supported Independent Living (SIL) apartments to promote deinstitutionalization, self-sufficiency, skills development, and employability. The plan, with the intention to be consistent with the principle of the European Pillar of Social Rights which focuses on Childcare and Support to Children also includes the creation or expansion of early childhood "Baby Centers" for children aged 2 months to 2.5 years, which will assist parents of newborns in returning to work by providing specialized childcare that supports cognitive. Lastly, the creation of Science, Technology, Engineering, and Mathematics (STEM) Creative Centers for children aged 12 to 15 will foster critical thinking and expand future career opportunities by giving access to modern science and technology. The reform is scheduled for full implementation by 2026.

The **RRF reform** of "**Disability"** consists of two sub-projects aimed at enhancing social inclusion, independent living, employability, and early childhood intervention for individuals with disabilities in line with the principle of the European Pillar of Social Rights that refers to Inclusion of people with disabilities. These sub-projects specifically address the following areas: First, improving independent living through the enhancement of accessibility and support infrastructure for individuals with mobility and sensory impairments. This includes independent living assistance and implementing an eligibility process based on both medical and functional evaluations, conducted by a multidisciplinary committee. The initiative has already begun with a pilot project that is currently underway and will be followed by a national roll-out. Second, supporting the employment integration of people with Autism Spectrum Disorder (ASD) by providing counselling support to employers and subsidising wage costs and employer contributions. Finally, implementing early childhood intervention programs, initially through a pilot project. The reform is scheduled for full implementation by 2026.

The basic objective of the "**Social Benefits framework revision"**, responding to the principle of the European Pillar of Social Rights ''Social Protection'', is the redesign and reform of the main social benefits, in order to better support and strengthen the family, especially the most vulnerable and with regard to the child benefit of middle class families. The reform of the benefits will be implemented based on improved beneficiary targeting. Thus, the available amount will be allocated to those who need it more. The reallocation of benefits will also provide the beneficiaries with incentives for entering the labor market. The reform will be concluded by Q1 2025.

The **RRF reform** of **"Social Benefits Optimization"** includes the provision of social benefits to beneficiaries via prepaid cards for the online purchase of goods and services with a cash withdrawal limit, in accordance with the social protection principle of the European Pillar of Social Rights. It aims to ensure the provision of benefits without distorting incentives to enter the labour market. The digitization feature contributes to the improvement of the payment control system through automated verification according to appropriate criteria and the creation of a database containing all relevant information on benefits. Emphasis has been placed on informing citizens about the new features of the procedure through an awareness campaign. Apart from the introduction of the prepaid cards, the reform, in addition, will provide incentives to beneficiaries for using the cards for the purchase of specific goods and services. The reform is scheduled for full implementation by 2026.

Recognising the need to tackle the soaring housing costs that affect Greek society, same as in other european countries, the government launched in 2022 a "**New Housing Policy"** reform, in alignment with the principle of the European Pillar of Social Rights "Housing and assistance for the homeless". An important component of the new strategy is "Spiti mou II", an affordable housing initiative that follows "Spiti mou I". Significant adjustments to "Spiti mou II" will come into effect in January. The new Housing Policy comprises measures that aim at providing housing solutions by reducing high housing costs, increasing youth homeownership, supporting young people and young couples for housing rehabilitation. The program is expected to be completed by the end of 2026.

Towards a comprehensive reform of the National Strategy for Housing, the government plans to enhance the legislative framework of the "**Social Housing/Antiparochi**" program, in alignment with the principle of the European Pillar of Social Rights which refers to Housing and assistance for the homeless. The new framework will facilitate the "transfer" of unused state-owned properties to private real estate developers for the purpose of new construction or renovation. This will enable the achievement of the program's primary objective: providing affordable social rental housing for the most vulnerable populations. This reform will also lead to much more efficient management of the Greek public property.

The implementation of the new "**National Demographic and Family Policy"** , in accordance with the principles of the European Pillar of Social Rights ''Gender equality'' and ''Work-life balance'' is considered as a crucial reform that will provide for social resilience, will ensure the viability of the social security system and will sustain the labor market growth. The new national plan is almost ready and it will be publicly presented within 2024. The primary focus areas of this new National Policy are work-life balance and parent support initiatives, new job opportunities primarily for women and young people, housing programs primarily for vulnerable populations and youth, infertility initiatives, and the repatriation of young people who have left the country in the past years. The implementation of the measures described in the strategy will commence in 2025 with a ten-year horizon.

The objective of the **Neighbourhood Nannies** initiative is to support employed and self-employed parents by offering home-based childcare services for young children, aged between 2 months and 2.5 years, provided by officially registered childminders or nannies. To be included in the Nannies Register, caregivers must possess the qualifications mandated by current legislation. Beneficiary parents, who receive vouchers under this scheme, are also required to meet the eligibility criteria established by law. This initiative aims to foster the principle of the pillar of social rights that concerns gender equality, by helping parents balance their professional and family responsibilities, thus facilitating women's access to, and advancement within, the labor market. The pilot phase of the program will be concluded by December 30, 2024, while full-scale implementation will be funded through secured funding under the National Strategic Reference Framework (NSRF) 2021-2027. Full implementation is expected by the end of the programming period.

An important action of the Ministry with secured funding from the NSRF 2021-27, operating in the context of efforts to address the demographic crisis, is the creation of the **Observatory for Demography and the Family.** The aim of the Observatory is to collect and evaluate demographic information and data in order to identify the relevant needs and plan corresponding measures. The action promotes the principles and social rights of the European Pillar, such as gender equality and equal opportunities in the labour market, work-life balance, but also long-term care, ensuring the mapping and collection of relevant needs and demographic data, with geographical distribution and emphasis on regional development. The Observatory will be the single national mechanism for the collection and dissemination of demographic indicators, in order to monitor over time the trends and critical demographic data in Greece, aligned with international trends. The action involves the establishment of the Observatory, the employment of specialised experts, the development and interconnection of an information system interoperable with other systems, and the preparation of specialized research, studies and national reports. The action will be implemented by the end of the programming period in 2027.

The **RRF investment** of **Diversity Awareness** comprises two interconnected sub-projects aimed at raising awareness of diversity in the workplace. The first subproject involves the development and implementation of diversity training programs for employees in businesses. The second subproject focuses on establishing a robust mechanism for collecting relevant statistical data on equality and discrimination, advancing the objectives of the principles of the European Pillar of Social Rights ‘’Gender equality’’ and ‘’Equal opportunities’’. To support these efforts, the role of the Equality Observatory—an operational branch of the Ministry of Social Cohesion and Family Affairs—will be strengthened to produce comprehensive reports on the state of equal opportunities. Additionally, a certification mechanism and an award system will be introduced to reward enterprises and organisations that promote exemplary diversity and inclusion practices. The actions will be completed by 2026.

The **RRF investment** of **Digital Transformation of the social support system** focuses on developing digital tools aimed at improving and simplifying access to social care services and benefits, with particular attention to individuals with disabilities, in the context of the principle of the European Pillar of Social Rights ‘’Social Protection’’. Additionally, the investment aims to improve the monitoring of both public and private social care providers, while also enhancing the skills of those working within public welfare institutions. Key components of this investment include the creation of a Single Digital Access Portal for Social Protection, which will integrate existing electronic applications for cash social assistance benefits into one platform. A National Portal for disability benefits will also be established, allowing beneficiaries to access personal data, manage benefits, and issue certificates online. Furthermore, a disability card will be introduced, and the Single Welfare Benefits Payment Authority (OPEKA) will undergo digital transformation. The initiative also includes digital training for welfare service employees and the creation of a comprehensive inventory of public real estate related to social protection services. The investment is scheduled for full implementation by 2026.

The **RRF investment** of **Social Integration** encompasses three key sub-projects. The first focuses on the social reintegration of the most vulnerable groups, including recipients of the guaranteed minimum income, Roma communities and homeless individuals. It aims to support these groups in reintegrating into the labour market through a comprehensive training and employment program, enhancing their employability, reducing their reliance on social assistance and mitigating the risk of marginalisation and poverty. The second sub-project provides digital training for the elderly and individuals with disabilities, equipping them with skills in new technologies. This includes activities such as making electronic payments, submitting applications via digital platforms, and using social media. The third sub-project addresses social housing, offering housing support to vulnerable groups at risk of homelessness, in accordance with the principles of the European Pillar of Social Rights ''Social Protection'' and ''Housing and assistance for the homeless''. It includes plans to encourage property owners to participate in a pool of social rental housing, making these properties available through housing assistance programs with long-term, reduced rent/leases for vulnerable populations. The investment is scheduled for full implementation by 2026.

Ministry of Maritime Affairs and Insular Policy

REFORM / INVESTMENT	RRF / MFF	CSR	COMMON PRIORITIES
INVESTMENT 1: Master plan for the renewal of the Greek passenger shipping fleet	RRF 16944	2024.CSR 2.1 2023.CSR4.6 2022.CSR4.6 2020.CSR3.4 2020.CSR3.3 2019.CSR2.1	Fair green & digital transition
INVESTMENT 2: Upgrade Interventions for Regional Ports	RRF 16975	2024.CSR 2.1 2023.CSR4.6 2022.CSR4.6 2020.CSR3.4 2019.CSR2.1	Fair green & digital transition
INVESTMENT 3: Improvement of the accessibility of the islands by developing a coastal transport system	MFF	2023 CSR 4.1 2022 CSR 4.1	Fair green & digital transition
INVESTMENT 4: Upgrade of port infrastructures on islands	MFF		Fair green & digital transition
INVESTMENT 5: Digital tools for monitoring arrivals and departures of ships at ports and facilitating passengers and vehicles transportation	MFF		Fair green & digital transition

In the shipping and maritime public policy field, the emblematic RRF investment **"Master Plan for the renewal of the Greek passenger shipping fleet"** supports the preparation of a detailed study, along with a strategy and a financing mechanism for the gradual renewal of the country's passenger ship fleet, so that it can respond to the new environmental standards. The study shall define the needs for the ship fleet upgrade as well as the timeline of the investment, the financing needs of the operators and the potential revenue that will be generated through the renewal plan. Moreover, it will define the necessary upgrade of ports` infrastructure to cope with the new vessel hosting and operation as well as the appropriate financing scheme. The implementation of the action is expected to be completed by 2026.

The **RRF investment "Upgrade Interventions for Regional Ports"** comprises of interventions to upgrade regional ports in islands and areas with developed tourism activity. The interventions shall be made in twelve ports throughout the country and consist of infrastructure improvements such as upgrading of the quays of ports to facilitate embarkation, wave-breaks, installation of floating piers, construction of service ramps, quay walls and coastal protection works. The investment is expected to be completed by 2026.

Concerning the green transition of the passenger fleet, an innovative action entitled "**Improvement of the accessibility of the islands by developing a coastal transport system**", co-funded under the European Regional Development Fund (ERDF) through "Transport 2021-2027" program, is on track. This project aims to launch "green" ships that do not use fossil fuels for their propulsion, to ensure coastal connections with particular regard to remote and small islands, thus promoting territorial and social cohesion in a sustainable way, fostering the renewal of the fleet and the development of low-emission ro-ro passenger ships. The investment, which will be implemented through a public-private partnership scheme, is expected to be completed by 2029.

Under the same priority of "Transport 2021-2027" program, referring to the "connectivity and accessibility of islands" an additional action regarding the "**upgrade of port infrastructures on islands**" is also co-funded under European Regional Development Fund (ERDF). This action includes multiple projects at over thirty island ports, not included in the TEN-T network, emphasizing on infrastructure safety issues, thus improving coastal passenger water transport. The investment, which is vital for the territorial, social and economic cohesion of the Greek island districts, is expected to be completed by 2029.

In the context of the upgrade of the coastal passenger water transport services, an action of high significance entitled "**Digital tools for monitoring arrivals and departures of ships at ports and facilitating passengers and vehicles transportation**" is under way, co-funded under the Cohesion Fund (CF) through "Transport 2021-2027" program. This project, which aims to improve both efficiency and safety in the field of coastal transport in Greece, fostering short sea connections and territorial cohesion, is expected to be completed by 2026.

REFORM / INVESTMENT	RRF / MFF	CSR	COMMON PRIORITIES
REFORM 1: Systematic showcasing of thematic and special forms of tourism is an action which aims at completing the legal and/or regulatory framework for business activities in thematic tourism and setting up strategies/action plans for the development and promotion of thematic tourism	-	2024 CSR1.4 2020 CSR3.3	Social and Economic resilience
INVESTMENT 1: Tourism Registry e-MHTE	RRF 16785	2024 CSR2.1 2020 CSR3.9 2019 CSR2.3	Fair green & digital Transition
INVESTMENT 2: Digital Transformation of the Greek National Tourism Organisation	RRF 16791	2024 CSR2.1 2020 CSR3.9 2019 CSR2.3	Fair green & digital Transition
INVESTMENT 3: Reskilling and Upskilling Tourism	RRF 16921	2024 CSR1.4 2024 CSR2.1 2020 CSR3.3 2020 CSR3.8 2019 CSR2.6 2019 CSR2.7	Social and Economic resilience
INVESTMENT 4: Tourism Development	RRF 16931	2024 CSR1.4 2024 CSR2.1 2023 CSR4.1 2023 CSR4.3 2023 CSR4.4 2022 CSR4.1 2022 CSR4.2 2022 CSR4.5 2020 CSR3.3 2020 CSR3.4 2020 CSR3.9 2019 CSR2.1 2019 CSR2.2	Social and Economic resilience
INVESTMENT 5: GNTO's core project is to promote Greece as a year- round tourism destination and further solidify Greece's position as an attractive, modern, and evolving country	-	2024 CSR1.4 2020 CSR3.3	Social and Economic resilience

The reform of **systematic showcasing of thematic and special forms of tourism** is an action which aims at establishing the legal and/or regulatory framework for business activities in thematic tourism and setting up measures for the development and promotion of thematic tourism. Most actions are based on collaboration among competent authorities, Ministries, and tourism stakeholders. According to its content the above mentioned reform is highly associated with the CSR concerning the improvement of external balances and the promotion of private investment. Moreover, it directly supports the EU's common priorities, as it favors social and economic resilience by focusing on the extension of tourism season and tackling the seasonality of tourism demand through promotion of thematic and special forms of tourism. The reform is expected to be completed by 2028.

The RRF investment involving data and functions transfer of the current Registry of Tourism Enterprises (MHTE) **to the new "My Digital Tourism" platform (known as e-MHTE Platform)** represents a significant modernization effort which aims to ensure interoperability with public registries and IT systems, in order to provide better and improved services, the issuance of new licenses for the operation of enterprises and the renewal of the existing ones. The project also includes digitization of administrative procedures, database interconnection, a system for recording arrivals and departures and other statistical data concerning tourist accommodation, as well as digitization of files. By establishing the new platform, the project will contribute to the improvement of the effectiveness and digitalisation of the public administration. Moreover, it directly supports the EU's common priorities, as it bolsters fair green and digital transition by reducing administrative burdens through digitization of administrative procedures. The implementation of the investment is expected to be completed by 2026.

The RRF investment referring to **digital transformation of the Greek National Tourism Organisation and its main assets** concerns the implementation of a digital tourist map and a digital repository of Greece's cultural assets, and the development of an innovative system that will provide information to tourists and citizens based on 2nd generation Artificial Intelligence technology. The digital transformation project aims to improve access to information about Greece's tourism ecosystem, while promoting upskilling across the industry, boosting entrepreneurship and prioritising green growth and sustainability. By completing the digital transformation of GNTO, the project will improve the effectiveness and digitalisation of the public administration in line with the relevant Country - Specific Recommendation (CSR). Moreover, it directly supports the EU's common priorities, as it favors fair green and digital transition with the creation of new modern tools that aim to highlight and further exploit the country's tourism industry. The implementation of this project is expected to be completed by 2026.

The RRF investment concerning **the upskilling and reskilling of human resources in the tourism industry**, aims to equip the workforce of any age with the skills needed in the labour market as well as with skills in line with the green and digital transition of the EU, by means of brief vocational programs. The investment comprises upskilling and reskilling of seasonal workers, long-term unemployed as well as the workers in the tourism sector whose labour contract has been suspended during the pandemic. The continuing professional programs will be addressed to at least 18,000 trainees. By providing professional training programs, the project will contribute to fostering employability and to the enhancement of skills, in line with the relevant Country - Specific Recommendations (CSRs). Moreover, it directly supports the EU’s common priorities, as it bolsters social and economic resilience through upgrading trainees’ skills. The implementation of this project is scheduled to be completed by 2026.

The RRF investment “**Tourism Development**” is a measure that aims to extend the tourism season in Greece beyond the summer months and promote alternative forms of tourism, contributing to the economic resilience and sustainable development of a key sector in the Greek economy. The investment comprises Green and Blue development through which the authorities aim to improve mountain tourism facilities and tourism ports and, in general, enhance thematic tourism forms that could create spill-over effects and enhance territorial cohesion. To this end, the measure includes interventions in the following areas: (i) Destination management, (ii) Mountain tourism, (iii) Health & Wellness Tourism through thermal spring utilization, (iv) Agrotourism and Gastronomy, (v) Upgrade of tourist ports, (vi) Accessible beaches and (vii) Diving and underwater tourism. According to its content the investment is highly associated with the CSRs concerning environmental protection, energy efficiency and renewable energy. It also promotes private investment, investment in the green and digital transition and improves the effectiveness and digitalisation of the public administration. Moreover, it directly supports the EU’s common priorities, as it favors social and economic resilience. The implementation of this project is expected to be completed by 2026.

The investment of **promoting Greece as a year - round tourism destination** and further solidifying Greece’s position as an attractive, modern, and evolving country is the core project of GNTO. It includes an annual advertising and co-advertising plan, as well as PR activities & exhibitions plan. GNTO designs and implements marketing plans and advertising campaigns for international, national and regional audiences, creating a new narrative for Greek tourism. This action contributes to the improvement of external balances and to the promotion of private investment, in line with the relevant Country - Specific Recommendations (CSRs). Moreover, it directly supports the EU’s common priorities, as it boosts social and economic resilience by focusing on the extension of tourism season and facing the seasonality of tourism demand. The action is expected to be completed by 2028.

Ministry of Digital Governance

REFORM / INVESTMENT	RRF / MFF	CSR	COMMON PRIORITIES
REFORM 1: Personal Identification Number	-	2020 CSR 3.9	Fair green & digital transition

REFORM 2: Completion of the national cadastre	RRF 16986	2023 CSR 3.2	Fair green & digital transition
INVESTMENT 1: Digital Transformation of SMEs	RRF 16706	2020 CSR 3.3 2020 CSR 3.8 2020 CSR 3.10 2019 CSR 2.3 2019 CSR 2.6	Fair green & digital transition
INVESTMENT 2: Smart Readiness / Gigabit Voucher	RRF 16818	2023 CSR 4.4 2020 CSR 3.7 2019 CSR 2.3	Fair green & digital transition
INVESTMENT 3: Ultra-Fast Broadband	MFF	2020 CSR 3.7	Fair green & digital transition
INVESTMENT 4: Microsatellites	RRF 16855	2024 CSR 4.2 2019 CSR 2.3	Fair green & digital transition
INVESTMENT 5: Upgrade of cloud computing infrastructure and services for the National Infrastructures for Research and Technology (GRNET)	RRF 16955	2020 CSR 3.9 2019 CSR 2.3 2019 CSR 2.4	Fair green & digital transition
INVESTMENT 6: Cloud Computing Infrastructure and Service	RRF 16853	2020 CSR 3.9 2019 CSR 2.3	Fair green & digital transition
INVESTMENT 7: National Public Sector Network (Syzefxis II)	RRF 16956 MFF	2020 CSR 3.9 2019 CSR 2.3	Fair green & digital transition
INVESTMENT 8: Digitalisation of archives	RRF 16778	2019 CSR 2.3 2020 CSR 3.9 2023 CSR 3.2	Fair green & digital transition
INVESTMENT 9: Vehicle Registry Clearance	-	2020 CSR 3.4 2020 CSR 3.9	Fair green & digital transition
INVESTMENT 10: Digital certificates of traffic offenses	-	2020 CSR 3.4 2020 CSR 3.9	Fair green & digital transition

The government will initiate the project **Personal Identification Number Register (PIN Register)** to provide identity verification services for individuals interacting with public sector bodies. It also seeks to link the PIN with identification numbers from various public sector registers (special sectoral numbers), facilitating the interoperability of these bodies' information systems through the Interoperability Centre. The Citizen's PIN has been designed to be mandatory for all transactions with public sector bodies and is set to gradually replace existing identification numbers, such as the Tax Identification Number (TIN), ID number, and Social Security Number (AMKA). Additionally, it will address and correct any data discrepancies across public sector registers. This important reform is expected to simplify and enhance citizens' interactions with the state, ultimately improving the efficiency of the public sector.

The **RRF "Hellenic Cadastre" reform** represents a significant development project in Greece, aimed at creating a uniform and updated system for recording real estate property owned by both citizens and the state. This reform is designed to enhance transparency and security in property transactions. As part of its ongoing digital transformation, the project includes the development of new digital services, an expanded organizational structure, recruitment of new personnel, and the digitization of mortgage office archives. These efforts will improve the efficiency of property transactions and strengthen legal certainty, ultimately enhancing Greece's business environment. Upon completion of the reform, the cadastre map will cover the entire country, all regional cadastral offices will be fully operational, and a comprehensive network of branches will be established nationwide.

The **RRF** "**Digital Transformation of SMEs**" **investment** initiative is designed to address the existing digital gap and enhance the competitiveness of Small and Medium-sized Enterprises (SMEs) in Greece. The project is structured around three core components:

1. Digital Tools for SMEs: This program aims to improve the digital maturity of SMEs across various sectors of the economy. Participating businesses will be equipped to modernize their operational, commercial, and administrative functions.

2. Development of Digital Products and Services: This program focuses on supporting investments in the creation of innovative digital products and services within the ICT sector. Financial support, in the form of grants, will be provided to implement investment plans that encompass the entire development cycle of these digital offerings.

3. Digital Transactions: This program promotes the adoption of modern digital tools to streamline processes related to invoicing, tax document issuance and processing, and electronic payments.

Through these initiatives, the project aims to foster a more digitally advanced landscape for SMEs, ultimately contributing to their growth and sustainability.

The **RRF** "**Smart Readiness**" **voucher scheme investment** aims to modernize existing buildings into "smart" buildings and integrate them into utility networks using new smart meters. This initiative is structured as a general administrative measure, allowing any interested operator in various sectors of the economy to utilize the infrastructure where this is technically feasible. The vouchers subsidize a portion of the costs associated with general civil engineering works, structured cabling, and the acquisition of smart meters. Importantly, building managers' use of these vouchers does not restrict end-users, who retain the freedom to choose their preferred service providers. The objective is to equip 120,000 private buildings with Fibre-to-the-Home (FTTH) infrastructure by the project's completion in December 2025. A closely related initiative, the "Gigabit Voucher Scheme," is designed to stimulate demand for ultra-high-speed broadband networks. Despite the availability of such networks, low demand poses a challenge that impacts investment strategies. This project aims to assist households and SMEs in accessing ultra-high-speed broadband by subsidizing initial connection costs and reducing monthly fees for 24 months. The goal is to create a critical mass of subscribers capable of driving broader service adoption and encouraging sustainable network infrastructure development. Both initiatives are expected to significantly enhance the expansion and improvement of high-speed broadband connectivity throughout the country, addressing relevant recommendations.

The **Ultra-Fast Broadband (UFBB)** investment is a large-scale initiative aimed at expanding access to next-generation broadband services throughout Greece, particularly in areas that lack significant market interest. Established as a Public-Private Partnership (PPP), the project is funded through national resources, the Structural and Investment Funds of the European Union within the ESIF 2021-2027 framework (phasing project), and private investments. The primary goal of the UFBB project is to provide high-speed broadband connectivity to approximately 2.4 million Greek citizens, covering nearly 18% of the population across 68 regional units. The initiative aims to establish a comprehensive network infrastructure capable of delivering internet speeds of at least 100 Mbps, with provisions for future upgrades to 1 Gbps. As a key component of the "National Broadband Plan 2021-2027," this project is expected to significantly reduce the digital divide and promote social and economic development in the targeted regions.

The **RRF "Microsatellites" investment** initiative aims to design, produce, and launch small satellites capable of accommodating multiple payloads to facilitate secure connectivity and various auxiliary services. This investment represents a significant step toward realizing Greece's goal of leveraging space technology and applications to provide advanced telecommunications services, effectively integrating these capabilities into the Greek economy. By the end of 2025, the development of these small satellites, both in space and on the ground, is expected to enhance the capabilities of Greek high-tech firms in creating advanced digital services. Additionally, the project includes the delivery of a forest fire management system that will feature ground-based systems and processing services, along with a swarm of thermal imaging satellites to monitor the entire country for potential fire outbreaks. This initiative positions Greece as the first country to establish a national satellite-based forest fire detection system.

The **RRF** "**Upgrade of cloud computing infrastructure and services for the National Infrastructures for Research and Technology (GRNET)" investment** focuses on enhancing GRNET's capabilities. This initiative involves upgrading software and cloud computing services primarily targeted at the research and academic community, expanding the National High-Performance Computing System, and leasing fiber optic infrastructure. The implementation of this project is scheduled for completion by the end of 2025, with data centers required to comply with the European Code of Conduct on Data Centre Energy Efficiency. This initiative aligns with EU regulations that support the green transition and aim to achieve 2030 climate targets while fostering economic and social convergence. A significant aspect of this project is the EuroHPC funding for the upgrade of high-performance computing infrastructure, specifically the implementation of the Daedalus Supercomputer. This enhancement is expected to strengthen the country's research and development capabilities and improve its participation in major European research programs.

Government clouds consist of computing infrastructures that require upgrades to serve as the foundation for the state's digital transformation. The **RRF** "**Supply of Central Cloud Computing**

Infrastructure and Service" investment aims to enhance the operations of the Ministry of Digital Governance's institutions, specifically the General Secretariat of Information Systems and Digital Governance (GSISDG) and the Electronic Governance of Social Security (IDIKA SA). This will be achieved through the deployment of essential computing infrastructure and services, adhering to international best practices for implementing government cloud solutions. The project will deliver a modern Hybrid Cloud Infrastructure consisting of two tenants: one for the Government Cloud and another for the Health Cloud. Each tenant will feature both a private cloud component and a public cloud component within a unified management and service delivery environment. This setup will enable each tenant to offer a comprehensive range of modern cloud services, with the on-premise aspect of the Hybrid Cloud primarily used for data storage. To ensure seamless migrations from on-premise to public cloud, the project will utilize open and interoperable frameworks and systems, preventing vendor lock-in. The scope of the project involves expanding the existing computing infrastructure for both GSISDG and IDIKA SA, with a particular focus on Infrastructure as a Service (IaaS) and Platform as a Service (PaaS) solutions. To develop the Hybrid Cloud, the acquisition of computing infrastructure from a public cloud provider will be undertaken to enhance the current Government Clouds. The project is expected to be completed by June 2026, significantly contributing to the public sector's digital infrastructure capacity.

The **"SYZEFXIS II" project** is a key initiative aimed at establishing the Public Sector Network, addressing telecommunication connection needs, upgrading broadband, and enhancing central services. The project is divided into subprojects, each responsible for implementing a specific section of the overall initiative. The central infrastructure subprojects focus on establishing central interface infrastructure, hosting services, interconnection services, internet provision, and a Central Security System. The regional infrastructure and services subprojects include the Telecommunication Islands, which provide access and telephony services to institutions, and the Infrastructure Subproject, which involves the installation of access, telephony, and teleconferencing equipment. The project is funded by the MFF, with additional funding from the RRF supporting the expansion of the existing network. The continuation and completion of the transition for a total of 34,000 entities involved in SYZEFXIS II will occur alongside the gradual pilot and productive operation of the services. By the project's completion at the end of 2025, public institutions are expected to have upgraded telecommunication services with increased internet access speeds, enabling them to operate more efficiently and provide better services to citizens.

One of the largest projects funded by the RRP is the “**Digitalisation of Archives**,” which consists of nine sub-projects aiming to digitize nearly 1.68 billion pages across various sectors, including cadastre records, justice and health files, and urban planning archives. Digitizing these public sector archives not only enhances accessibility and efficiency but also supports fiscal stability and advances the digital transformation of the state by reducing administrative costs and improving data management. The first major milestone for this project is reaching the 30% target, which is expected to be achieved in the first semester of 2025.

The new **Central Vehicle Registry** will consolidate and manage all information about vehicles in the country by integrating data from various existing registries and systems. This initiative aims to improve data accuracy, provide comprehensive services to citizens, and enable effective regulatory controls. Key objectives include collecting and processing data through interoperability or file exchange, identifying and removing inactive vehicles from the registry after notifying owners, and automating the enforcement of fines with the ability to review appeals. Expected benefits include increased transparency by preventing fraud and tax evasion, enhanced safety for drivers, passengers, and pedestrians, and simplified administrative and commercial processes. Additionally, the system will ensure compliance with European and international standards for data exchange. The new registry is set to launch at the end of 2024.

The government will launch the **Digital Certificates of Traffic Offenses**, a system designed for the uniform recording of traffic violations. Under this system, all tickets will be collected and digitally recorded. The process will involve extracting data from various information system registries, including the vehicle register, the citizens' register, and the national communication register, to enable electronic processing. Ultimately, citizens will be able to pay their tickets through a unified payment system within the same application, before final certification by the Independent Public Revenue Authority.

Ministry of Climate Crisis and Civil Protection

REFORM / INVESTMENT	RRF / MFF	CSR	COMMON PRIORITIES
REFORM 1: National Disaster Risk Management Action Plan	-	2024.CSR 2.2 2024.CSR 4.2 2023.CSR 1.9	Social and Economic resilience
REFORM 2: *Implementation of enhanced prevention regulations and control mechanism as regards fire protection violations*	-	*2024.CSR 2.2* *2019.CSR 2.2*	*Fair green & digital transition*
REFORM 3: Enhancement of the Earthquake Planning and Protection Organization's (EPPO) readiness and response		2024.CSR 4.2 2020.CSR 3.8 2019.CSR 2.5 2019.CSR 2.6	Social and Economic resilience
REFORM 4: *Extension of risk methodology to fire safety regulations as well as establishing new risk assessment and evaluation methodologies*	*RRF 16591*	*2024.CSR 2.2* *2024.CSR 4.2* *2019.CSR 2.2*	*Fair green & digital transition*
REFORM 5: Preliminary inspection of seismic resistance of buildings	RRF 16983		Social and Economic resilience
INVESTMENT 1: *Monitoring and Management System regarding (a)*	*RRF 16910, MFF*	*2024.CSR 2.2* *2024.CSR 4.2*	*Fair green & digital transition*

Upgrading and extending the country's Network of Meteorological Stations to provide early warning for natural disasters, (b) Fire detection and fire extinguishing systems (c) Stations for emergency communications and provision of climate data		*2020.CSR 3.6* *2020.CSR 3.9* *2019.CSR 2.2* *2019.CSR 2.3* *2019.CSR 2.4*	
INVESTMENT 2: *Installation of an Integrated Next Generation Emergency Call Management System (Next Generation 112)*	*MFF*	*2024.CSR 2.2* *2024.CSR 4.2* *2019.CSR 2.3*	*Fair green & digital transition*
INVESTMENT 3: *Establishment of a strategic National Disaster Risk Management through the provision of mobile administration and on-site control centers in the 13 Regions*	*RRF 16909*	*2024.CSR 2.2* *2024.CSR 4.2* *2019.CSR 2.2*	*Social and Economic resilience*
INVESTMENT 4: Development of an Integrated Information System (IIS) for Risk Management and Natural Disaster Prevention, including the evolution of a National Database	MFF	2024.CSR 2.2 2024.CSR 4.2 2020.CSR 3.9 2019.CSR 2.4	Fair green & digital transition
INVESTMENT 5: *Supply of prevention, response, management and early warning systems for natural and manmade hazards unmanned Unmanned Aerial Vehicles (Drones) for air surveillance*	*MFF, RRF 16911*	*2024.CSR 2.2* *2024.CSR 4.2* *2020.CSR 3.6* *2019.CSR 2.2*	*Fair green & digital transition*

Aligned with the Sendai Framework for Disaster Risk Reduction 2015-2030 and the national regulatory framework, the **National Disaster Risk Management Plan (NDRMP),** is considered as a reform that focuses on priority measures for risk reduction, prevention and scaling up early warning systems (monitoring and forecasting) reinforcing the social and economic resilience. The enhancement of emergency preparedness and governance response, involving all stakeholders of the Civil Protection's Mechanism and particularly local authorities, will amplify the Mechanism' s ability to issue impact-based warnings. A draft of the National Plan has already been prepared in the context of the European Commission's Technical Support Instrument (TSI 2022) "Capacity building of the MCCPP: Coordinating emergency preparedness, response, and climate change adaptation actions". The NDRMP is expected to be completed in 2026 under the current TSI Programme (TSI 2024).

Furthermore, the **development of an Integrated Information System (IIS) for Risk Management and Prevention of Natural Disasters** which includes the deployment of **National Data Base** of Disaster Risks, Threats and Losses, represents an investment of crucial importance for the operation of the National Mechanism of Civil Protection. Through its implementation, all – mostly digitized- information required to support the disaster risk life cycle will be managed, resulting to the coordination of operational stakeholders and the support of field operations. Data and results recorded, will lead to generated knowledge to be disseminated, and research and collaboration will be facilitated. The main operational pillars consist of the National Crisis Management and Prevention System and the National Early Warning System. The estimated budget of the project will be primarily funded by the National Strategic Reference Framework

(ESPA) 2021-2027. The notices for all 3 sub-projects (appropriate Infrastructure for the Data Base, Artificial Intelligence use in the National Early Warning System, Services of data management, processing and use, using AI) have already been published by the competent implementing authority "Information Society (IS)" SA, with an emphasis on the use of state-of-art artificial intelligence technologies. Finally, all parties involved in the crisis and risk management process with different levels of access, including the scientific community, will be adequately supported. The investment is expected to be completed by the end of 2027.

Major part of the **"Monitoring and management system"** regarding natural disasters funded by RRF, is reflected through three investments: the "Upgrading and extending of the country's Network of Meteorological Stations to provide early warning", the "Fire detection and fire extinguishing systems" ***(a new action compared to NRP submitted in Spring 2024)*** along with the supply of "Stations for emergency communications and provision of climate data". All of these investments address the EU's common priority of fair green and digital transition and contribute to the increase of the effectiveness and digitalization of the Civil Protection authorities.

Notably, the "**Upgrading and extending of the country's Network of Meteorological Stations to provide early warning"** includes the supply and installation of automatic meteorological stations, the generation and distribution of primary data, products and weather forecasts to all involved parties through the use of a new telecommunication infrastructure (MSS). Moreover, an atmospheric electricity detection network with lightning sensors for the coverage of the national territory will be established and the satellite data acquisition and processing systems will be modernized upon completion of the project by 2026. As a result, a denser and more reliable weather observations network will be in operation and the weather forecasts are expected to become more accurate, as the feedback on the forecasting models will be more precise. The project is funded by the RRF**.**

The objective of the RRF investment supply of "**Stations for emergency communications and provision of climate data"** is to replace the outdated equipment with innovative medium and long-range Radar systems. This upgrade will improve the national meteorological radar network and expand its geographical coverage. The supply includes radar systems, meteorological equipment, IT systems and services. Additionally, the development of a Nowcasting system providing very short-range weather forecasts, particularly during severe weather events, will transmit automated updates and warnings to the Hellenic National Meteorological Service for operational assessment, along with the Civil Protection authorities. Overall, the aim of the investment is to provide high quality monitoring of extreme weather conditions and high value very short-range forecasting, thus enhancing the ability of the State to respond and prevent risks in order to ensure public safety. The project is funded by RRF and MFF (ESPA). The tender notice was published by the competent implementing authority the "Information Society" SA in 2024 and the completion of the investment is expected by 2027.

Lastly the "**Fire detection and fire extinguishing systems**" (RRF) represents a substantial investment aiming at the upgrade of the existing facilities in preselected archaeological sites and other high vulnerability locations. As part of the project "Monitoring and Management Systems"**,** it focuses on enabling the effective and timely detection of high-risk situations, in order to prevent potential catastrophic fire outbreaks, human casualties and material losses. The tender was launched in January 2024 through the implementing authority the "Hellenic Republic Asset Development Fund (HRADF)" and is expected to be completed by 2026.

Moreover, through the "**Supply of prevention, response, management and early warning systems for natural and manmade hazards**" and the "**delivery of Unmanned Aerial Vehicles (UAV-Drones) for air surveillance"** a strategic effort to strengthen management of natural disasters by putting in place an effective early warning and risk prevention system is reflected, complying with the CRSs and the common priority of fair green and digital transition. Both represent key investments in favor of the prevention and preparedness Civil Protection Mechanism against climate change, thus providing an effective environmental risk management.

The "**Supply of prevention, response, management and early warning systems for natural and manmade hazards"** in particular, includes autonomous monitoring stations equipped with Lidar-type optical sensor systems, meteorological stations, telecommunications equipment and high-resolution video recording systems, along with the installation of early warning systems that cover a wide range of natural and manmade hazards (forest fire detection, floods, landslides geophysical-seismic). Emphasis is given on the supply and installation of fire detection systems with artificial intelligence capabilities in high-risk-fire areas of the country on a 24/7 basis. They shall provide data on the forecasting and evolution of incidents to the fire-fighting operational centers and contribute to the immediate response of the Civil Protection Mechanism. The competent implementing authority, "Information Society (IS)" SA, has undertaken the tendering procedures and the notice of project was published in August 2024. The project is funded mainly by the National Strategic Reference Framework (ESPA) and is expected to be completed in the second semester of 2027.

The RRF investment on "**Unmanned Aerial Vehicles (UAV-drones) for air surveillance"** ***(a new action compared to NRP submitted in Spring 2024)*** includes different types of drones such as UAV tethered drones, polycopters and mini polycopters for indoor or outdoor operations and consists of a subpart of a major investment of "**Aerial means for crises management"**, under the €2.1 billion "AIGIS" National Civil Protection Programme. The tender notice for their supply was published in February 2024 by the **Hellenic Republic Asset Development Fund (HRAD)**.

Currently the tenders' evaluation is ongoing, while the delivery is scheduled to be completed by the end of 2025.

As regards seismic risks, the "**Preliminary inspection of seismic resistance of buildings"** represents a reform that reinforces the social and economic resilience, one of the Common Priorities set by the European Commission, taking into account that Greece is a country with high seismic activity. The preliminary pre-seismic inspection process will be carried out mainly on public and private educational units of all levels, public and private hospitals, health centers, Police Departments, the Hellenic Fire Service and Civil Protection Units (Local Administration), based on the degree of hazardousness. For this purpose, the Organization for Earthquake Planning and Protection (EPPO) and the Technical Chamber of Greece (TEE) have developed an electronic platform to record the seismic capacity of the buildings, according to the specifications and methodology of the EPPO, along with an Electronic Register of Engineers for the Pre-Earthquake control of buildings. The financing will be covered by resources of the RRF. The ultimate objective to complete the primary inspection of approximately 20.000 buildings, is set by the end of 2025.

Likewise, the key objective of the **enhancement of readiness and response** of the competent **Organization for Earthquake Planning and Protection (EPPO)** in Greece, represents a reform aiming at enhancing the staff capabilities and response skills on seismic risks and their accompanying phenomena at the relevant areas in order to strengthen the social and economic resilience. It includes various training seminars, workshops and work meetings, along with a relevant exercise within the premises of EPPO. The program will be funded by the national budget, and will be repeated on a yearly basis.

Furthermore, one should mention that the concepts of risk assessment and risk management are also fundamental to prevention. In this direction a reform aiming to "**Establish new risk assessment and evaluation methodologies**" has been included within the framework of strengthening the prevention, preparedness and resilience of the country's municipalities according to the relevant CSRs. The reform will be implemented through the Technical Support Instrument Programme (TSI 2024), funded by the European Commission. The reform includes, among other things, the preparation of fire and flood prevention studies, while improving the skills of staff and volunteers with new risk management techniques and applications. It is set to start in December 2024 and will be completed by the end of 2026. In the same context, another reform gradually taking place in alignment with the green and digital transition, is the "**Extension of risk methodology to fire safety regulations**" ***(a new action compared to NRP submitted in Spring 2024)***. It focuses on the implementation of a modernized fire protection system and fire safety checks using digital technology as well as providing a direct access to their results, leading to digital fire protection management. The reform, accompanied with the regulatory framework, is also contributing to a more rational allocation of human resources and costs. The project is funded by the RRF and will be finished in 2025 with a joint ministerial decision adopting common measures and sanctions in the same field.

In a like manner the "**Implementation of enhanced prevention regulations and control mechanism as regards fire protection violations**" ***(a new action compared to NRP submitted in Spring 2024)*** is a recently adopted reform, that notably tightens the institutional framework for Wildland arson through the New Penal Code and significant increases in administrative fines for illegal fireworks and fire setting, was enacted in time for the 2024 fire season and is expected to continue on a yearly basis. It meets the country specific recommendations on for risk reduction (mitigation) -prevention and environmental protection, as well as the Commissions' common priority for fair green and digital transition. Furthermore, legislation such as the Land Cleaning Register, together with the associated digital platform, has already been issued within the same framework. It required citizens to declare that they have cleaned up their land, with a great response for the first time, since at least 840,000 declarations were submitted. In November 2024 the evaluation criteria for the Hellenic Fire Department control mechanism on prevention provisions will be concluded in accordance with the relevant target setting, so that necessary adaptations will be made beforehand for the next fire season.

In addition, the European emergency number which has proven to be a lifesaver in emergency situations, is being significantly upgraded with new functions leading to an optimized and constantly evolving communication environment, adapted also to the needs of people with disabilities. To this end the "**Installation of an Integrated Next Generation Emergency Call Management System (Next Generation 112)"** ***(a new action compared to NRP submitted in Spring 2024)***is an investment that addresses the European Commission's common priority of fair green & digital transition and contributes to the country's prevention and preparedness capacity against the impact of climate change and all types of emergencies (natural, technological, human caused) in the effective manner. This investment includes the supply and installation of an Emergency Call Management System with the capacity of 400 simultaneous users including Silent Button for the silent announcement of an incident, in hostage situations as well as protective measures. It will include a call management software, integrated with a GIS software, which will allow communications through voice, video, real-time instant messaging with simultaneous geo-location capability, including communication in cases where there is no mobile network coverage. The project is of critical importance, since it is expected to enable the support of emergency communications and services to persons with disabilities among others, by strengthening their equal access through the adoption of next generation technologies. The tender notice was published by the competent implementing Authority "Information Society" SA in 2024 and the investment will be completed in December 2027.

Finally, the supply of **mobile administration and on-site control centers** for each one of **the 13 Regions (RRF)** ***(a new action compared to NRP submitted in Spring 2024)***, is set within the framework of a strategic National Disaster Risk Management that aims at strengthening the social and economic resilience. Their purpose is the on-site command and better coordination of the Fire Department and Civil Protection forces, in response to major natural disasters (extreme weather, floods, forest fires), geophysical phenomena or manmade incidents. Mobile Operations Centers include 4-wheel drive vehicles (vans) equipped with satellite communications systems, tethered drones and meteorological stations, thus having the ability to reach more inaccessible places on a rapid intervention basis. The tendering procedure was carried out by **the Hellenic Republic Asset Development Fund (HRADF)**, where a €8.7 million supply contract was signed in February 2024. The delivery of all 13 mobile operation centers will be completed by the end of 2026.

Investment needs related to the common priorities of the Union

Based on the analytical presentation of investments and reforms by each Ministry, an allocation has been made in the table below according to the common priorities of the Union. Moreover, the Table includes description of and information on investment needs according to the Public Investment Budget (PIB).

	Common priorities	Description of investment needs
1	A fair green and digital transition, including consistency with the European Climate Law	**Investment needs based on PIB:** **MFF – Partnership Agreement 2021-2027** For the 2021-2027 programming period of the ESI Funds, European Regional Development Fund, Cohesion Fund and part of ESF+ resources, as indicated in the analytical description of the investments above, are planned in order to mobilize a significant contribution to the EU Green Deal and the energy transition in particular. To this view, 30% of the total budget of the 2021-2027 programming period has been allocated to policies dedicated to actions for green transition. For example, the new sectoral program "Environment and climate change 2021-2027" under the Hellenic Partnership Agreement has a distinct priority in the program includes actions for promoting energy efficiency and reducing greenhouse gas emissions, promoting renewable energy, developing smart energy systems, grids and storage outside the Trans-European Energy Network. As far as the "Transport 2021-2027" Program is concerned, 62% of the total budget has been allocated to actions promoting the green transition. Whereas, in the "Competitiveness 2021-2027" Program, five calls for proposals in the areas of green transition and digital transformation have already (as of Q3 2204) been issued.

MFF - The Just Transition Development Programme 2021-2027 is co-financed by the Just Transition Fund (JTF) and implemented under the Cohesion Policy.

Investments needs for the Just Transition Fund (JTF) are:

- Strengthening and Promoting Entrepreneurship: actions enhancing the competitiveness and digital transformation of existing businesses, linking RTDI to production and promoting start-ups.
- Energy Transition – Climate Neutrality: actions aiming to improve the energy efficiency of the building stock, affordable clean energy systems and infrastructure, including its storage technologies.
- Repurposing of land uses – Circular Economy: regeneration and re-use of degraded land and facilities, green infrastructure and technical land repurposing works, strengthening circular economy.
- Just Labour Transition: upskilling & reskilling actions of workforce, investments in infrastructure for the purposes of education, training and facilitating labour market integration.
- Small-scale integrated interventions: measures to improve the quality of life of residents and the diversification of local economies.

The whole Programme has been allocated to actions promoting the green transition.

Nationally funded Programmes (NDP)

A fair green and digital transition resilience is supported under National Development Programme (NDP) 2021-2025 through the specific sub-objectives of the Green Growth Objective (DO2) (Transition to a circular economy, Environmental protection, climate change) and the Infrastructure development objective (DO4) (Transport).

Other nationally funded projects
Strengthening our capacity and infrastructure for natural disaster preparedness and climate change adaptation, including enhancing flood protection and upgrading the energy efficiency of public buildings.

Investment needs by Ministry

Ministry of National Economy and Finance

- Digital Transformation of the Tax and Customs Administration
- Transformation of Fiscal Management and Supervision in Governance & Electronic Invoicing (govERP)
- Digital transformation of tax audits
- RRP Loan Facility
- Revitalization actions of the most affected territories (Just transition territories) & Just Transition Programme
- Implementation of the Partnership Agreement 2021-2027 - efficient management of ESPA funds
- e-PDE system

Ministry of Foreign Affairs

- Digital transformation of the Ministry of Foreign Affairs

- Development of large-scale IT systems in accordance with Schengen acquis in the area of border management

Ministry of Interior

- Local Government Data Management Hubs

Ministry of education, religious affairs and sports

- Digital transformation of Education

Ministry of Health

- Digital Transformation of Health (DigHealth)

Ministry of Citizens' protection

- Digital transformation in the sector of citizen protection

Ministry of Infrastructure and Transport

- Electromobility
- Upgrading suburban railway of West Attica
- Digital Transformation of the Hellenic Railways Organization
- Smart Bridges
- Upgrade of the existing railway line Alexandroupolis – Ormenio
- Construction of new railway line Nea Karvali – Toxotes

Ministry of Environment and Energy

- Energy renovation on residential buildings
- Installed capacity increase in Hellenic Electricity Distribution Network Operator (HEDNO) High Voltage/Medium Voltage substations for new RES connection
- Energy and entrepreneurship
- Energy upgrade of public sector buildings
- Produc-E Green
- National Reforestation Plan, restoration and prevention ("antiNERO"), anti-erosion and flood protection measures
- Urban Wastewater and Sludge Management Infrastructures from Wastewater Treatment
- Drinking water supply and saving infrastructure
- Drinking water supply projects to areas with water shortages
- Biodiversity Protection as a driver for sustainable growth

Ministry of Development

- New Industrial Parks
- Acceleration of smart manufacturing

Ministry of Labour and Social Security

- Digital Transformation of Labour Systems
- Digital transformation of the public employment service (DYPA)

Ministry of Justice

- Improve the efficiency of the justice system_New Judicial Buildings

Ministry of Rural Development and Food

- Economic transformation on the Agricultural Sector
- Digital Transformation of the Agri-Food Sector
- Proposals for actions in the Aquaculture Sector
- Investments in the national irrigation network through PPP schemes
- Ground improvement infrastructure

Ministry of Culture

- Upgrade of infrastructure, renewal of equipment and upgrade of quality of services provided by the HOCRED Stores - former ARF Stores (On-spot and electronic).
- Smart infrastructure with environmental and cultural focus

Ministry of Migration and Asylum

- Digital Transformation of the Immigration and Asylum System including the digitalization of archives

Ministry of Maritime affairs and insular policy

- Master plan for the renewal of the Greek passenger shipping fleet
- Upgrade Interventions for Regional Ports
- Improvement of the accessibility of the islands by developing a coastal transport system
- Upgrade of port infrastructures on islands
- Digital tools for monitoring arrivals and departures of ships at ports and facilitating passengers and vehicles transportation

Ministry of Tourism

- Tourism Registry e-MHTE
- Digital Transformation of the Greek National Tourism Organisation

Ministry of Digital Governance

- Digital Transformation of SMEs
- Smart Readiness / Gigabit Voucher
- Ultra-Fast Broadband
- Microsatellites
- Upgrade of cloud computing infrastructure and services for the National Infrastructures for Research and Technology (GRNET)
- Cloud Computing Infrastructure and Service
- National Public Sector Network (Syzefxis II)
- Digitalisation of archives
- Vehicle Registry Clearance
- Digital certificates of traffic offenses

Ministry of climate crisis and civil protection

- Monitoring and Management System regarding (a) Upgrading and extending the country's Network of Meteorological Stations to provide early warning for natural disasters, (b) Fire detection and fire extinguishing systems, (c) Stations for emergency communications and provision of climate data
- Installation of an Integrated Next Generation Emergency Call Management System (Next Generation 112)
- Development of an Integrated Information System (IIS) for Risk Management and Natural Disaster Prevention, including the evolution of a National Database

		• Supply of prevention, response, management and early warning systems for natural and manmade hazards unmanned Unmanned Aerial Vehicles (Drones) for air surveillance
2	Social and economic resilience, including the European Pillar of Social Rights	**Investment needs based on PIB:** **MFF – Partnership Agreement 2021-2027** Significant proportion of ESF+ funds as well as resources of European Regional Development Fund and Cohesion Fund are addressing the common priorities on social and economic resilience, including the European Pillar of Social Rights. Analytical description of the related investments is provided per Ministry above. Implementation of the Active Labor Market Policies and modernization of institutions to stimulate the labor market with the active participation and empowerment of social partners and civil society is one of the main priorities. **Nationally funded Programmes (NDP)** The social and economic resilience is supported under NDP 2021-2025 through the specific sub-objectives of Social Development Objective (DO 3) (Employment, Education, Social cohesion) and Smart Growth objective (DO 1) (e-health). **Other nationally funded projects** Strengthening education quality, enhancing competitiveness, fostering business growth and economic openness, advancing research, development, and innovation, and implementing a just transition plan for lignite regions. **Investment needs by Ministry** *Ministry of National Economy and Finance* • Transformation of Fiscal Management and Supervision in Governance & Electronic Invoicing (govERP) • Digital transformation of tax audits • RRP Loan Facility • Revitalization actions of the most affected territories (Just transition territories) & Just Transition Programme • Implementation of the Partnership Agreement 2021-2027 - efficient management of ESPA funds • National Investment Fund under HCAP • Promotion of privatizations (by HRADF) and public property utilization (by HCAP) *Ministry of Interior* • Local Government Data Management Hubs • Road Safety Projects in Local Authorities (Municipalities) *Ministry of education, religious affairs and sports* • Upgrading Vocational Education and Training (VET): Supply of laboratory equipment for Laboratory Centers for SAEK, EPAL, Post-Secondary Year-Apprenticeship Class and Vocational Training Schools • “Marietta Giannakou” programme for the upgrading of school infrastructure

- Student residence development projects

Ministry of Health

- Operation of new local health units (TOMYs) and mobile health units (KOMYs)
- Health Infrastructure
- Establishment of a Radiotherapy Center at the "Sotiria" Thoracic Diseases Hospital of Athens
- Construction of a building dedicated to Cellular & Gene Therapies and Hematology Clinic Laboratories within the General Hospital of Thessaloniki "Papanikolaou"
- Construction of a new oncology hospital in Thessaloniki
- Establishment of Home Health Care & Hospital at home systems

Ministry of Development

- Basic & Applied Research
- Creation - Expansion – Upgrade of Infrastructures of Research Centers supervised by the General Secretariat for Research and Innovation (GSRI)
- TH 2 ORAX: Trellis Holistic & Hybrid Operational Ruggedized Autonomous eXemplary system
- Research – Create – Innovate
- HORIZON 2020 "Seal of Excellence": financing top innovative companies
- Research – Innovate
- Revision of the National Research Infrastructure Roadmap for the 2021-2027 Programming Period
- Implementation of the institutional framework for private investments
- Implementation of the Institutional Framework for Strategic investments

Ministry of Labour and Social Security

- Restructuring and rebranding of DYPA local PES (KPA2)
- Mechanism of labour market diagnosis
- Gaining professional/work experience for unemployed people aged 30 and over, through open-type programmes

Ministry of Culture

- Culture as a driver of growth
- Protection of Cultural Monuments and Archaeological Sites from Climate Change
- Cultural Routes at Emblematic Archaeological Sites and Monuments
- Utilising "arts on prescription", promoting social cohesion, and tapping on the silver economy
- Upgrading higher arts education
- Infrastructure development and buildings' restoration in the former royal estate in Tatoi
- The Restoration-Conservation-Enhancement of the Acropolis Monument
- Museum of underwater antiquities

Ministry of Migration and Asylum

- Open shelter for vulnerable women "A Step Forward"

		• Operation of day centers in Athens, Thessaloniki, Lesvos, Ioannina and Larissa for Unaccompanied Minors • Social Integration of Former Unaccompanied Minors in Greece" (Helios Junior) • Strengthening the implementation of the National Strategy for the Protection of Unaccompanied Minors (PYXIDA) • Provision of primary medical health services, epidemiological surveillance and psychosocial services to asylum seekers - Programme “Hippocrates” (I,II) • Promote integration of the refugee population into the labor market • Socio-economic integration project HELIOS+ for beneficiaries of international and temporary protection *Ministry of social cohesion and family affairs* • Diversity Awareness • Digital Transformation of the social support system • Social Integration *Ministry of Tourism* • Reskilling and Upskilling Tourism • Tourism Development • GNTO’s core project is to promote Greece as a year- round tourism destination and further solidify Greece’s position as an attractive, modern, and evolving country *Ministry of climate crisis and civil protection* • Establishment of a strategic National Disaster Risk Management through the provision of mobile administration and on-site control centers in the 13 Regions
3	Energy security	**Investment needs based on PIB:** **MFF – Partnership Agreement 2021-2027** In the programming period 2021-2027 the immediate priorities set based on the “energy efficiency first” principle adopted by the Green Deal, the intended synergies with other Funds and Programs and the maturity of the planned actions are the improvement of energy efficiency, the promotion of RES and storage systems, the upgrading of energy networks to “smart” ones, the weaning off of fossil fuels, taking into account the provisions of Article 7 of the Regulation of the ERDF and the Cohesion Fund, the promotion of island interconnections and cleaner energy on them with direct effects in reducing air pollution. To this end, a project of strategic importance, not only for Greece but also for the entire region, was approved and co-funded by ESIF Funds in the EPANEK 2014-2020 and “Competitiveness 2021-2027” programs. The project “Grant of GASTRADE Anonyme Construction and Technical Company of Natural Gas for the implementation of the project Independent Natural Gas System “ASFA” of Alexandroupolis” will contribute significantly to the energy autonomy of Greece and will play a major role in minimizing the country’s dependency in Russian natural gas. **Nationally funded Programmes (NDP)** The Energy security is supported under NDP 2021- 2025 through the specific sub-objectives of Green Growth Objective (DO 2) (climate

		change) and Infrastructure development objective (DO 4) (energy networks). **Investment needs by Ministry** *Ministry of National Economy and Finance* • Implementation of the Partnership Agreement 2021-2027 - efficient management of ESPA funds *Ministry of Environment and Energy* • Installation of energy storage for additional RES penetration • Energy Efficiency and promotion of RES for self-consumption • Promotion of CCS technologies to foster industry decarbonization • Interventions for the electricity interconnection of islands and the upgrading of the electricity network • Support of the installation of storage systems to enhance renewable energy (RES) penetration • Pilot projects for Biomethane and Renewable Hydrogen Production • HEDNO overhead network upgrading in forest areas • HEDNO network upgrades aiming at enhancing resilience and protecting the environment
4	Where necessary, the build-up of defense capabilities	**Investment needs by Ministry** *Ministry of National Economy and Finance* • Implementation of the Partnership Agreement 2021-2027 - efficient management of ESPA funds *Ministry of Development* • TH 2 ORAX: Trellis Holistic & Hybrid Operational Ruggedized Autonomous eXemplary system *Ministry of National Defense* • Enhance Domestic National Defense Industry with the contribution of the Hellenic Centre for Defense Innovation (HCDI) - (ELKAK) • Increase training capacity provided to Military Personnel reserve force and conscripts • Implementation of the Medium-Term Defense Equipment Plan in terms of upgrading capability, armament and planning • Provision of all-terrain surveillance vehicles by the Armed Forces to address the needs of border management • Provision of Maritime Border Surveillance Systems by the Armed Forces • Provision of Unmanned Aerial Systems for border surveillance by the Armed Forces • Provision of Search and Rescue (SAR) equipment to enhance the effectiveness of search and rescue operations by the Armed Forces • Construction of a new Operational Center for the Cybersecurity Division of the Armed Forces *Ministry of Citizens' protection* • Integrated external border management to counter irregular migration and smuggling, through artificial intelligence and IT tools • Extension of the Artificial Barrier (Fence) to the entire border line in Evros • Information systems to enhance efficiency in external border management- the Entry-Exit System

Annex II: Discretionary revenue measures tables

Table 18 | Estimated impact of discretionary revenues measures 2023-2024

	Title/description measure	One -off	Exp / Rev	ESA Code	2023	2024
					% GDP	
1	State (first) aid and farmers' compensation for Daniel storm natural disasters	Yes	Exp	D.9	0.21	0.16
2	Reduction of advanced CIT and PIT payment for enterprises and self-employed hit by COVID	No	Rev	D.5	-0.14	0.00
3	Suspension of solidarity tax in the private sector (COVID measure)	No	Rev	D.5	0.32	0.02
4	Abolition of solidarity tax for all natural persons	No	Rev	D.5	-0.56	0.00
5	Solidarity contribution on refineries	No	Rev	D.5	0.29	-0.07
6	Reform of the taxation of self-employed	No	Rev	D.5	0.00	0.20
7	2022 ANFAs & SMPs	Yes	Rev	P.11+P.12 +P.131+D.39 +D.7+D.9 (other than D.91)	-0.62	0.00
8	Reduction of social security contributions by 3pp (COVID measure)	No	Rev	D.61	0.39	0.00
9	Maintenance of SSCs reduction by 3 p.u.	No	Rev	D.61	-0.40	0.00
10	Increase of social security contributions due to wage grid reform	No	Rev	D.61	0.00	0.16
11	Working pensioners reform	No	Rev	D.61	0.00	0.13
12	Increased energy revenues - price cap mechanism on renewables	No	Rev	D.2	-0.56	-0.24
13	Price cap mechanism on wholesale energy market	No	Rev	D.2	-0.44	-0.06
14	Wholesale market levy on windfall profits October 21-June 22	No	Rev	D.5	-0.15	0.00
15	Other COVID D.2 measures	No	Rev	D.2	0.10	0.00
16	Other COVID D.5 measures	No	Rev	D.5	0.04	0.00
17	Other D.2 measures	No	Rev	D.2	-0.14	-0.04
18	Other D.5 measures	No	Rev	D.5	-0.04	0.28
19	Other D.61 measures	No	Rev	D.61	-0.08	0.00
20	Other ENERGY D.2 measures	No	Rev	D.2	0.03	0.06
	TOTAL Discretionary Revenue Measures				-2.0	0.4

Table 19 | Indicative revenue measures envisaged in the plan

	Title/description measure	Impact on revenue	Planned implementation date
1	Decrease social security contributions by 1,5%, 1% in 2025 and 0,5% in 2027	-0,24% on revenue (in 2025)	2025
2	Other D.2 measures	0,05% on revenue (in 2025)	2025
3	Other D.5 measures	-0,01% on revenue (in 2025)	2025

Note: Measures with impact less than 0.1% of GDP have been consolidated in Other measures.

Annex III: Hellenic Fiscal Council opinion

HELLENIC
FISCAL
COUNCIL

Athens, 25th of September 2024

Opinion on the macroeconomic forecasts and the macroeconomic assumptions of the Medium-Term Fiscal-Structural Plan 2024

The Hellenic Fiscal Council (HIFSC) constituted as an independent fiscal authority under the law 4270/2014. HFISC submits its opinion on macroeconomic forecasts and the macroeconomic assumptions underpinning the multi-annual net expenditure path of the Medium-Term Fiscal-Structural Plan 2024 (MTP 2024) as stipulated in Regulations 1263/2024 (Art. 11 par. 2) and 473/2013 (Art. 4 par. 4) of the European Parliament and of the Council of the European Union (EU).[1]

This is the first Opinion within the new Economic Governance framework entered into force on April 30th, 2024 concerning Greek MTP.[2] The new framework is anchored in an analysis of country-specific risks ensuring the plausible and continuous reduction of debt to GDP ratio. Primary net expenditure will be the single operational variable, always in compliance with the rules of the EU Stability and Growth Pact concerning the 3% and 60% of GDP reference values for the deficit and debt respectively.

This assessment takes into account the following:

a) The MTP 2025 macroeconomic scenario and budgetary forecasts that have been forwarded by the Ministry of Economy and Finance (MinFin) to HFISC on 12 September 2024 and the technical dialogue between experts from MinFin and HFISC.

b) The most recent data published from the Hellenic Statistical Authority (ELSTAT) covering the first semester of 2024.[3]

c) The Stability Programme 2024 (SP 2024) projections as well as those of the State Budget 2024 (SB 2024).[4, 5]

d) The European Commission's (EC) 2024 Spring Forecasts, along with main economic indicators and macroeconomic forecasts of leading international and national institutions for the Greek economy.[6]

e) HFISC's own GDP growth forecasts based on in-house econometric estimations.

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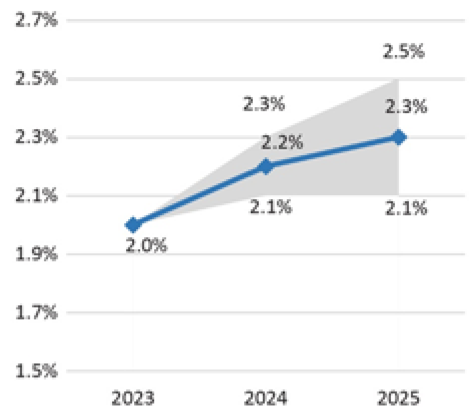
1. A comprehensive analysis of the macroeconomic and budgetary developments of the Greek economy will be included in the forthcoming HFISC bi-annual report.
2. Regulation (EU) 2024/1263 of the European Parliament and of the Council of 29 April 2024 on the effective coordination of economic policies and on multilateral budgetary surveillance and repealing Council Regulation (EC) No 1466/97 (OJ L 2024/1263), Council Regulation (EU) 2024/1264 of 29 April 2024 amending Regulation (EC) No 1467/97 on speeding up and clarifying the implementation of the excessive deficit procedure (OJ L, 2024/1264, 30.4.2024) and Council Directive (EU) 2024/1265 of 29 April 2024 amending Directive 2011/85/EU on requirements for budgetary frameworks of the Member States (OJ L, 2024/1265, 30.4.2024).
3. Hellenic Statistical Authority, press release, 6/9/2024.
4. Stability Programme 2024
5. State Budget 2024 (In Greek) – Ministry of Economy and Finance
6. European Commission, Spring Economic Forecast for Greece

Macroeconomic forecasts

The MTP 2024 forecasts for 2024 (2.2%) and 2025 (2.3%) fall near the midpoint of HFISC's forecast range (see, Figure 1). It is worth noting that the HFISC's growth trajectory was revised downwards compared to the Opinion on SP 2024 (2.3% and 2.3% for 2024 and 2025, respectively, April 2024), mainly due to a lower-than-projected carry-over effect for 2024 (0.5% instead of 0.9%) and a slower-than-expected growth rate in EU economies.

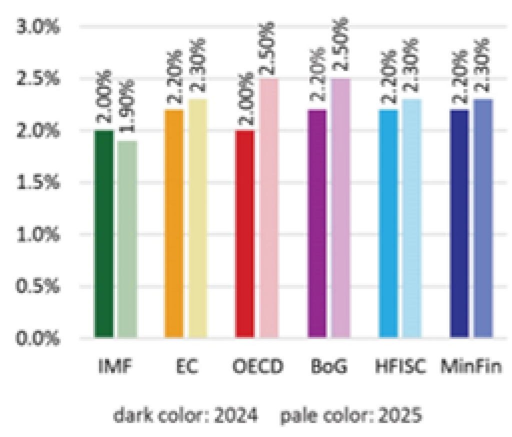
These growth projections are further supported by forecasts from international institutions (see, Figure 2). Even the IMF's most conservative projections are close to the MTP 2024, while the Bank of Greece (BoG) offers more optimistic forecasts, released in June 2024, that exceed MTP 2024 expectations. In the same direction there is evidence of robust performance of the economy in the first semester of 2024 (ELSTAT, 2.2% y-o-y), similar with the resent EC's Spring Forecast report for the whole year. Overall, forecasts from most institutions strongly support this outlook for the Greek economy over the next couple of years, with investments expected to be a key driver together with private consumption. However, it is worth noting that there are some uncertainties (notably related to external shocks) that, if materialized, will add to downward pressure on growth over the MTP period, emphasizing the necessity not to be complacent.

Figure 1: 2024 & 2025, HFISC real GDP growth rate projections



Source: Econometric forecasting models of HFISC.
Note: The grey color indicates the range of forecasts and the blue line the MinFin's projections.

Figure 2: 2024 & 2025, a comparison of GDP growth rate projections (y-o-y)



Sources: 1. IMF, World Economic Outlook (April 2024), 2. EC, European Economic Forecast (May 2024), 3. OECD Economic Outlook, Vol. 2023, No 115 (May 2024), 4. BoG, Monetary Policy Report 2022-2023 (June 2024), 5. HFISC (September 2024), 6. MinFin (September 2024).

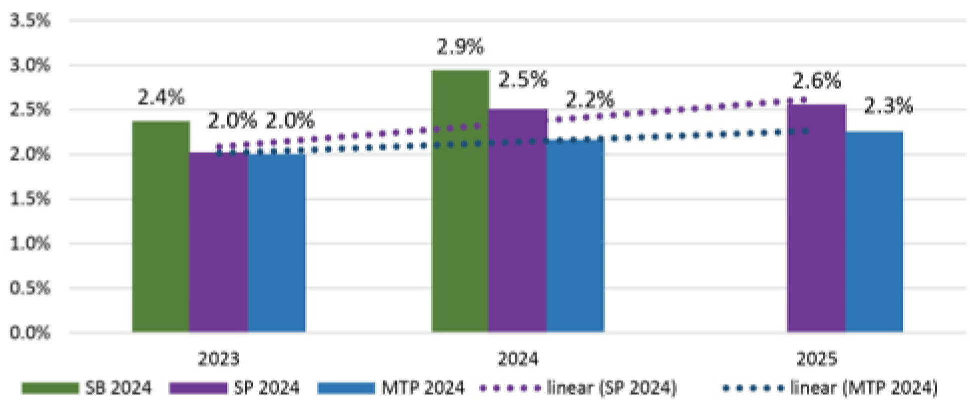
Similarly, the MinFin also downgrades its forecasts for the years 2024 and 2025. The MTP 2024 revises downwards the expected GDP growth rates (2.2% and 2.3%, respectively; see, Figure 3) compared to the SP 2024 (2.5% and 2.6%, respectively, April 2024) and to the SB 2024 (2.9% for 2024, November 2023).

This reflects a more prudent scenario regarding gross fixed capital formation and domestic demand developments. While inflation is stabilizing, energy, services, and food prices remain volatile. Higher prices can suppress consumer demand and reduce disposable income, further weighing on economic growth. In addition, the 2024 carry-over effect (based on the growth of the 2023 last quarter), was lower than anticipated. It is worth noting that the forecasts of MTP 2024 are based on estimations from the first two quarters of 2024 that consolidate information of weakening in the European economy (particularly in major trading partners such as Germany), adding to the uncertainty of the growth projections of Member States, including Greece. This has led to lower demand for Greek exports, such as tourism, shipping, and goods.

The downward growth revision, therefore, from 2.5% to 2.2% likely reflects a combination of these external and domestic factors. However, the Greek growth rate is expected to remain well above the Eurozone's average (according to the EC's Spring Forecast 2024 report, the euro area's growth rate is estimated to be 0.8%, with the performance of the 1st semester of 2024 slightly lower at 0.6% y-o-y).

Regarding the later years, the Greek economy is projected to experience a steady deceleration in growth, characterized by a slowdown in key indicators such as investment and consumption. Overall, for the period 2025-2028 slower growth is foreseen, which brings projections on the prudent side of the forecasting spectrum. Policymakers should take note of these trends of slower pace of economic growth in the period 2025 to 2028 and enhance efforts towards boosting investment through targeted structural supply side policies that would also improve productivity and facilitate more exports of goods in line with services.

Figure 3: 2023-2025, real GDP growth rate projections, MinFin

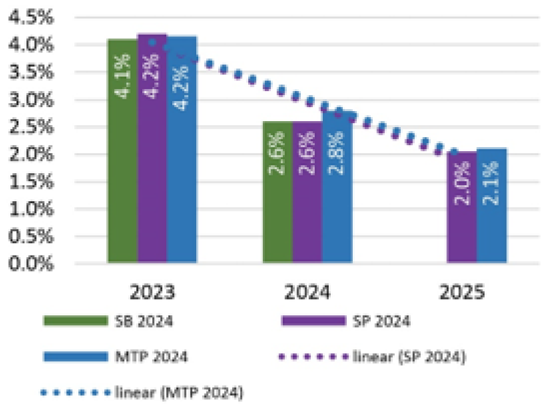


Sources: Ministry of Economy and Finance (MinFin): 1. State Budget 2024 (SB, November 2023) 2. Stability Programme (SP, April 2024) 3. Medium-Term Fiscal-Structural Plan 2024 (MTP, September 2024), HFISC data processing.

The fundamental assumption underpinning the MTP 2024 projections entails a continued decline in inflation, aiming to align with the ECB's target of 2.0%. In MTP 2024, inflation (Harmonized Index of Consumer Prices, HICP) for 2024 is projected to decline to 2.8% (see, Figure 4). More specifically, according to the most recent ELSTAT data, the average inflation slowed down to 3.0% in the first semester of 2024 from 5.1% in the first semester of 2023. For 2025, inflation is expected to keep on falling to 2.1% in line with what was forecasted in SP 2024. For next years until 2028, inflation is projected to stabilize at 2.2%–2.3%.

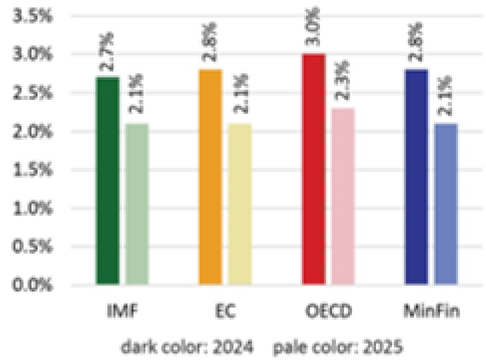
The above MTP 2024 forecasts for 2024 and 2025 are consistent with those of international organizations that fall in a range of 2.7%–3.0% for 2024 and 2.1%–2.3% for 2025 (see, Figure 5). However, HICP for 2024 (EC Spring Forecasts, May 2024) is projected higher in Greece (2.8%) than the Eurozone average (2.5%) and for 2025 at the same level (2.1%). Compared to the EU average, the Greek economy is going through a period of inflationary pressure. The challenge remains to combat possible persistency in Greek inflation vis-à-vis the EU. Targeted structural interventions that aim to enhance competition within the underlying market structure of various industries would alleviate pressures in inflation differentials with the EU average. This is of the utmost importance also in terms of the real competitiveness of the Greek economy, which warrants vigilance over the persistence divergence of inflation from the Eurozone average. On the positive side, at the European level, the downward trajectory of inflation would limit interest rate hikes with even further positive macroeconomic effects.

Figure 4: 2023-2025, Inflation (HICP) projections, MinFin



Sources: Ministry of Economy and Finance (MinFin): 1. State Budget 2024 (SB, November 2023) 2. Stability Programme (SP, April 2024) 3. Medium-Term Fiscal-Structural Plan 2024 (MTP, September 2024), HFISC data processing.

Figure 5: 2024 & 2025, Inflation (HICP) projections, MinFin and International Institutions



Sources: 1. IMF, World Economic Outlook (April 2024), 2. EC, European Economic Forecast (May 2024), 3. OECD Economic Outlook, Vol. 2023, No 115 (May 2024), 4. BoG, Monetary Policy Report 2022-2023 (June 2024), 5. HFISC (September 2024), 6. MinFin (September 2024).

According to the macroeconomic scenario that the MTP 2024 is based on, the main drivers of the GDP growth for 2024 and 2025 are from investment supported by the contribution of the funds of the National Recovery and Resilience Plan (NRRP) and from a sustained momentum in private consumption on the back of supportive labour market conditions.

In some detail, public consumption fell sharply by 4.4% in the first half of 2024, reflecting the withdrawal of most of the measures taken against the energy crisis. On the positive side, private consumption increased to 2.0% in the first semester and it is expected to maintain its dynamic trajectory with a growth rate of 1.6% for 2024 and 1.7% for 2025 (see, Table 1). Additionally, it is anticipated that the Recovery and Resilience Facility (RRF) funds will exert a notably positive influence on gross fixed capital formation, with a projected increase of 6.7% for 2024 and 8.4% for 2025, although in a more prudent path compared to SB 2024 projections (15.1% for 2024). Specifically, the amount of grants and loans disbursed so far under RRF to the Greek economy is €17.21 billion out of the €35.95 billion (16.32% as a share of GDP). In any case, the level of investment will play the crucial role in achieving the new scenario, with particular emphasis on those projects financed by the RRF. Timely and effective implementation of the NRRP is essential. The current account deficit is projected to continue narrowing slowly in 2024-2025, despite the observed deterioration in the first seven months of 2024 and remains one of the main concerns, jeopardizing the competitiveness of the Greek economy.

Table 1: 2024 & 2025, Key macroeconomic indicators forecasts (% change y-o-y, constant 2015 prices)

	State Budget 2024	Stability Programme 2024		Medium-Term Fiscal Structural Plan 2024		Actual 1st semester
Years	2024	2024	2025	2024	2025	2024
GDP	2.9%	2.5%	2.6%	2.2%	2.3%	2.2%
Private Consumption	1.3%	1.6%	1.6%	1.7%	1.6%	2.0%
Public Consumption	-1.6%	0.7%	-2.5%	0.4%	0.0%	-4.4%
Gross Fixed Capital Formation	15.1%	9.1%	14.4%	6.7%	8.4%	3.5%
Exports of Goods & Services	5.6%	3.7%	4.9%	4.2%	4.0%	-0.9%
Imports of Goods & Services	4.6%	3.5%	4.9%	3.8%	3.6%	6.4%

Sources: MinFin, ELSTAT and HFISC calculations.

The labour market for the medium-term horizon remains resilient, with increasing employment, albeit at a decelerating pace of 1.2% in 2024 and 0.8% in 2025, and declining unemployment (see, Figure 6). However, key sectors of the Greek economy, such as tourism, construction, and agriculture, have started reporting rising vacancies and labour shortages. Skills mismatch and low participation rates are preventing the utilisation of an apparent labour reserve. Despite the high level of unemployment and the good prospects for employment, there are signs that this path is likely to be persistently constrained by labour market segmentation. Nominal compensation of employees is expected to grow, though, at a less dynamic pace. It remains solid at a level exceeding the inflation, mainly due to a tight labour market and the increases of minimum wage and public sector wages (see, Figure 7).

Figure 6: Total employment, Unemployment

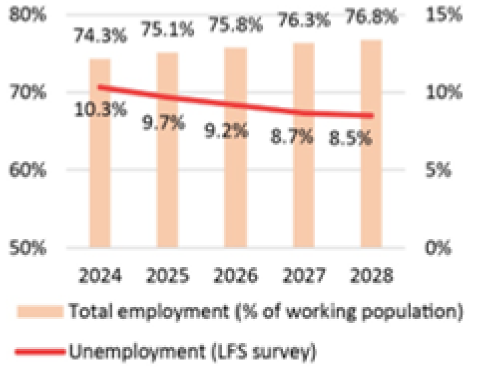
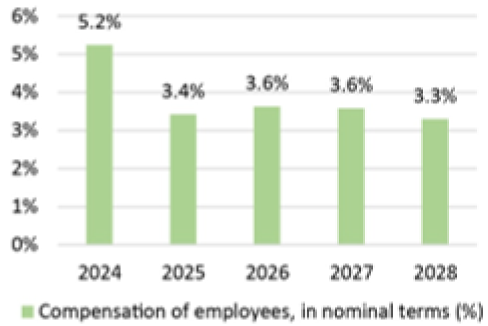


Figure 7: Compensation of employees



Source: MinFin (September 2024), HFISC data processing.

Risks – Uncertainties

At the European level, the downward trajectory of inflation is expected to lead to a declining path along with ECB's interest rates, lowering the cost of borrowing, increasing markets trust and help finally macroeconomic performance. The level of investment, particularly those financed by the NRRP, will continue to play a crucial role in achieving this new scenario.

Following the primary fiscal outcome in a surplus of 1.9% vis-à-vis a target of 1.1% in 2023 a prudent fiscal policy is expected for the coming years so as the declining debt trajectory to be ensured. Additionally, reforms to boost investment and tax efficiency, and the further upgrading of the Greek sovereign by the rating agencies are among the beneficial factors leading to sustainable GDP growth and debt reduction.

On the negative side, adverse shocks stemming from climate change, such as natural disasters often leading to unforeseen expenditures, could challenge the growth dynamism of the Greek economy in the coming years. Assessing their impact, designing and effectively implementing fiscal interventions for those in need without jeopardizing fiscal stability, remains a significant challenge. Speeding up the pace of announced reforms, aiming to reduce labour market segmentation and boost labour productivity so as to align with better wage prospects, remains a challenge. In addition, demographic figures show that the Greek economy would face two main uncertainties: the first is related to slower medium- to long- term growth projection, and the second is due to an anticipated increase in government expenditure due to the aging of the population. The demographic issue necessitates policy actions in a timely manner to reverence the current negative spiral.

In the external environment, the continuation of the geopolitical crisis and a potential slowdown in Northern European economies, which are Greece's major trading partners, would inhibit the external demand for goods and services. Thus, the ability of the country to finance any additional fiscal support measures, along with the existing current account deficits (even if reduced), would present another significant challenge.

Based on the above, the Hellenic Fiscal Council endorses the macroeconomic forecasts and the assumptions underpinning the multi-annual net expenditure path of the Medium-Term Fiscal-Structural Plan 2024. However, vigilance is warranted regarding external shocks and macroeconomic uncertainties so as to take action in a timely manner. Along these lines, it is advisable to pick up the pace of structural reforms in the market structure of goods and services and labour market. Action is also warranted to reverse strong negative demographic trends.

For the Hellenic Fiscal Council

The Chairperson

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