



**NEXT  
GEN  
EU**

# GREECE'S RECOVERY AND RESILIENCE PLAN

#NEXTGENEU | FEBRUARY 2024

## KEY FIGURES

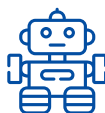
**EUR 18.2 billion**  
in grants  
8.8 % of GDP<sup>1</sup>

**EUR 17.7 billion**  
in loans

**>41 %** value  
of **payments requested**  
corresponding to  
23 % of milestones/targets



**Climate Target**  
**38 %**



**Digital Target**  
**22 %**



**Social Spending**  
**16 %**

## WHAT ARE THE MAIN CHARACTERISTICS OF THE GREEK PLAN?

### GREEN

EUR 13.6 billion dedicated to green objectives. A step-change for Greece to move forward with its green transition.

### TRANSFORMATIVE

Modernising and digitalising public services and the Greek economy.

### FAIR

Helping vulnerable groups get access to the labour market, modernising healthcare, promoting quality and inclusive education and training.

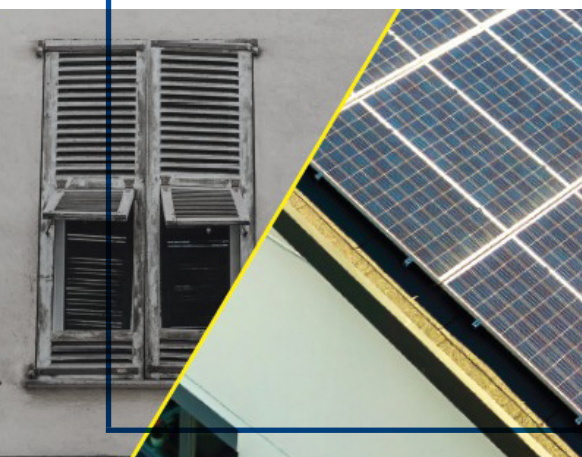
<sup>1</sup> Based on GDP in current prices for 2021.

## HOW DOES THE GREEK PLAN **HELP CITIZENS?**

It helps improve people's **quality of life** by supporting the **energy-efficient renovation of homes**, modernising **public and social services** and helping workers find jobs by providing **upskilling/ reskilling training** to employed and unemployed persons.

### FLAGSHIP EXAMPLES

#### Investments to reduce energy costs for households and secure clean electricity supply



Greece has an outdated building stock and needs to invest in its modernisation, as well as in renewables, energy interconnections and storage to allow for more green electricity in all parts of Greece. Through the Plan:

- ▶ **116,500 residences will be renovated, with a focus on energy-poor households**, leading to significant energy savings;
- ▶ **Electricity interconnection will connect the Cyclades Islands to Greece's grid** and help to retire obsolete oil-fired power plants.

#### Promote job creation and social inclusion



The Plan includes measures to boost employability and social inclusion of the most vulnerable:

- ▶ **Training programmes in highly demanded digital and green fields for more than half a million** unemployed and employed persons;
- ▶ **Hiring subsidies** for private sector companies for recruiting full-time more than 67,000 unemployed persons with a focus on the most vulnerable (long-term unemployed, persons with disabilities, refugees, Roma).

## HOW DOES THE GREEK PLAN **HELP BUSINESSES?**

It tackles key challenges for businesses' competitiveness, by **improving access to financing** and **the business environment**, and **supporting SMEs**.

### FLAGSHIP EXAMPLES

#### Support private investments and business environment



The Plan includes support to facilitate access to finance for private businesses and reforms to make doing business easier in Greece:

- ▶ **€17.7 billion in loans will help businesses to invest more**, with a significant part of these funds supporting the green transition and improving digital technologies;
- ▶ The completion of the land registry and improvements in the regulatory environment for companies will strengthen **legal certainty**;
- ▶ **User-friendly digital services** for conducting business will render the public administration more efficient and accessible.

#### Digitalisation of SMEs



99.9% of businesses in Greece are SMEs. To improve their ability to modernise and compete in international markets, the Plan contains:

- ▶ **Financial support schemes** to benefit 100,000 SMEs for the adoption of digital technologies and support the purchase of digital services;
- ▶ **Tax incentives** for SMEs to invest in digital and green technologies, and to become more export-oriented.

## HOW DOES THE GREEK PLAN **STRENGTHEN OUR UNION?**

It helps to level the playing field in **taxation** and build **stronger institutions**, and increases the **Union’s electricity supply**.

### FLAGSHIP EXAMPLES

#### Enhanced efficiency and transparency of public administration and justice



Speed and transparency of the judicial system and the public administration are essential for economic development and the functioning of the EU’s single market. The Plan includes measures that:

- ▶ **Increase the effectiveness and efficiency of judicial processes** through a reorganisation of the distribution of courts across Greece’s territory and the establishment of a judicial police to support the operation of courts;
- ▶ **Improve the governance of public administration** by setting up an internal control system and a national network of integrity advisors across the public administration, including municipalities.

#### Strengthening of energy supply by renewables in the interest of the region



The Plan contains measures to exploit the significant and yet untapped potential for renewable energy production, which will allow Greece to become a green energy supplier to the Union:

- ▶ **Greece’s renewable energy production capacity will be boosted** by adding 3 GW to green electricity supply through a variety of supportive reforms and investments;
- ▶ **A new legal framework will allow for large investments in offshore wind parks** to take place, enabling Greece to reach its target (1.9 GW by 2030) as set out in its National Energy and Climate Plan;
- ▶ This will contribute to the security of supply in the region of South-Eastern Europe.

For more information: [Greece’s recovery and resilience plan — European Commission \(europa.eu\)](#)