

## **GREEK MARKET**

1.Cruise firms laud Greece for its safety. The cruise industry applauds Greece's efforts to develop a tourism product capable of instilling a sense of trust and acting as a safe destination that is fully prepared to weather the consequences of the pandemic, according to Pierfrancesco Vago, CLIA global chairman and executive chairman of MSC Cruises. Already, more than 200,000 passengers have taken a cruise safely since the end of last summer, and this year the East Med is at the forefront with an early start that may help Greece become a permanent country of embarkation, according to Vago.

2.Papastratos, Aegean and ION top list of good employers. The Papastratos tobacco industry, Aegean Airlines and the ION chocolate company are the three top-ranking enterprises on the list of the 10 most attractive employers in Greece this year, according to the Randstand Employer Brand Research. The next seven spots in the Top 10 are held by the Bank of **Papadopoulos** Greece, E.I. SA, Sklavenitis Elpen Pharmaceuticals, Hypermarkets, Demo Pharmaceuticals, National Bank of Greece and Vianex SA.The survey was conducted in Greece for the fourth year in a row, using a sample of the 150 companies that have the highest number of staff, with the participation of 3,600 respondents.

3.Greek olive oil losing to Tunisian in Canada. The insufficient promotion of Greek olive oil abroad, combined with the absence of a comprehensive policy to contain the cost of exports to far-flung countries like Canada, have resulted in a drop in Greece's olive oil exports to the world's second largest country. Worse, the Greek product is not only under threat from that of Italy or Spain, which have long held a dominant position in international market – even though most of the Italian exports originate from Greece – but also from emerging forces such as Tunisia and California in the United States.

**4.Supermarket prices post 2.2% increase.** The first four months of the year saw a 2.2% average increase in the prices of basic supermarket goods, according to the findings of the IRI market research company, confirming concerns that inflationary pressures could weigh on the economic recovery. The price hikes are greatest in the food category, averaging at 3.6% in January-April compared to a year earlier. This is likely to have an impact on consumption, especially by households on the lowest incomes. The IRI data also

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point to an increase in personal hygiene commodity prices, at a 1.1% mean rate, while prices of household goods such as washing detergents etc — which registered a significant drop in sales — posted a marginal 0.3% slide.

5.Gulf Air to launch Athens-Larnaca flights. Gulf Air, the national carrier of the Kingdom of Bahrain, will operate direct flights between Larnaca in Cyprus and Athens in Greece.Operated by the airline's new Airbus A320neo, the flights will take place twice a week on Fridays and Sundays.The new addition will provide residents of Cyprus and Greece the opportunity to experience Gulf Air's Arabian hospitality along with its boutique products and services on the new fleet with convenient schedule and frequencies to commute between the two cities.

6.Papastratos to invest another €125 mln in Aspropyrgos plant. Tobacco giant Papastratos announced a major new investment of 125 million euros in its Aspropyrgos factory. This comes on the heels of a €300 million investment in the same unit by the local subsidiary of US multinational Philip Morris International. It will increase the plant's capacity through the installation of two new production lines for heated tobacco sticks, known as Heets, and one for the production of filters. It will also upgrade the existing six production lines for the production of the next generation of IQOS, just three years after their installation. The new investment will lead to 115 hirings.

7.Greece 2.0 to change economy, society and education. Following a visit by European Commission President Ursula von der Leyen to Athens and her joint announcements with Prime Minister Kyriakos Mitsotakis, Skertsos described the "Greece 2.0" project as an injection that will transform the economy, society, the state and education and will help entrepreneurship to become more productive, more creative and more innovative, adding that it will offer new skills to the human resources of our country, young people, it will give incentives to young families to be able to realize their dreams, to support children and to support their career ambitions. Therefore, "it is a very ambitious project. Greece is the third country to see its plan approved by the services of the European Commission, the College of Commissioners and then by the European Council.



## **GLOBAL MARKETS**

1.North Macedonia thanks Serbia for vaccine solidarity. As a gesture of gratitude for several vaccine donations and free vaccination for their country's nationals in neighboring Serbia, authorities in North Macedonia have decided to grant a free toll for Serbian tourists traveling on vacation to Greece. Each vehicle with Serbian registration plates is given a card worth 760 dinars (about 12 euros), which Serbian nationals can use to pay tolls on the country's main north-south highway, which also links Serbia and Greece. This decision will remain in force until August 15. The small Balkan country had struggled earlier with vaccine shortages, and mass immunization only began in early May.



2.Turkish sea snot spreading in Marmara. A thick, slimy layer of so-called "sea snot" is spreading in Turkey's Sea of Marmara to the south of Istanbul, posing a threat to marine life and the fishing industry. Scientists say climate change and pollution have contributed to the proliferation of the organic matter, also known as marine mucilage, which contains a wide variety of microorganisms and can flourish when nutrient-rich sewage flows into seawater. Drone footage shot over the Sea of Marmara shows ferries and cargo ships criss-crossing harbors and seawater blanketed with the viscous, grayish substance that can suffocate marine life.

**3.Bosch is the new star in Silicon Saxony microchip** cluster. Chipmakers in Dresden, Germany, are reacting to soaring demand for semiconductors by expanding their production facilities in what's come to be called Silicon Saxony. Bosch is the latest to join the frenzy on the ground. Engineering and technology company Bosch adds a star to its firmament next week with the opening of a new semiconductor plant just north of Dresden, in the German state of Saxony. The firm has pumped about €1 billion (\$1.2 billion) into its new site, marking the biggest single investment in its 130-year history. Construction work kicked off in the summer of 2018 on an area as big as 14 football fields. As early as last November, some

basic parts of the technology already in place completed an automated manufacturing cycle for the first time.

**4.Chinese miners kidnapped in Niger.** The men were abducted near the country's border with Mali and Burkina Faso, a hotbed for Islamists. China, which mines uranium, gold and oil in the country, has expanded its operations across Africa. Two Chinese nationals working for a Chinese mining company in the west of Niger, near the country's borders with Mali and Burkina Faso, were abducted by armed men late Saturday night as Tidjani Ibrahim Katiella, the governor of Niger's Tillaberi region. Katiella said the men "have a permit to search for gold," and that they had "refused to go home" after receiving prior warnings from armed groups in the area. The area, known as the "three borders" zone of Sahel nations, has been a hotbed of jihadist activity, in which Islamist militants linked to al-Qaida and "Islamic State" have carried out attacks in all three countries (Burkina Faso, Mali, Niger). Niger also faces ongoing threats from the group Boko Haram in the south.

5.The Crown Estate: The mysterious property empire behind Queen Elizabeth II. One of the largest property groups in Europe is directly tied to Queen Elizabeth II. Strictly speaking, the 95-year-old monarch doesn't own it. But neither does the government, making it complex legally. Regent Street is one of London's best-known thoroughfares. The 1.3-kilometer (0.8-mile) stretch intersects the districts of Soho and Mayfair in the heart of the city's famous West End. It is lined with well-known shops, bars and restaurants. As commercial real estate goes, it is about as prime as it gets. Remarkably, practically every square inch of the street is owned by a single company: The Crown Estate. This is clearly not just any old enterprise. As well as vast tracts of central London, The Crown Estate owns property all across the UK, from castles and cottages to agricultural land and forests plus retail parks and shopping centers. It owns more than half the UK's entire seashore, giving it hugely valuable auction rights for offshore commercial activity, such as wind farms. Administering real estate worth at least £14.1 billion (€16.4 billion, \$17.8 billion), it is one of Europe's largest property groups. The question of who exactly owns the real estate empire is not a straightforward one, though.