

"Green" houses are up to 125% cheaper

Homes that have been upgraded to the highest category of the energy certificate are sold up to 125% more expensive than those in the lowest category, i.e. they have not undergone any upgrades over the decades. Of course, it should be noted that this discrepancy is essentially in line with the price difference between newly built and old apartments, taking into account that all new buildings are usually in the higher category of the energy certificate, due to the 'bonus' in the building factor offered through the NOC. The increasing trend of energy costs in recent years has turned a larger part of households to energy upgrade solutions such as photovoltaic panels, heat pumps, thermal insulation and other options in order to improve the performance of the property. It is observed that the largest discrepancy is observed for "green" homes in the Aegean islands (mainly Cyclades), which are 125% more expensive compared to non-upgraded properties in the same areas. This is followed by the Attica region, where the discrepancy is 101.5% and 2,213 euros/sq.m. The largest stock of "green" apartments for sale in the basin is found in the southern suburbs with 44%, followed by the northern suburbs with 25% and the centre of Athens with 15%. Medium energy class homes are more evenly distributed in the southern, northern suburbs and the centre, with supply being lower in the western and eastern suburbs. 50% of low energy class housing is located in the centre of Athens, followed by the southern and western suburbs. Energy upgrade programmes totalling close to €700 million are expected to "run" in the coming months, focusing on various interventions and categories of beneficiaries.

500 million package to support businesses.

New business creation, loans with interest rate subsidies, subsidies for outward-looking enterprises are added to the financing, mainly from the NSRF and the Recovery Fund.- The successful lending arm of the TEPIX III, with an interest rate subsidy of 50%, will soon be reopened with additional resources of €100 million.- A new NSRF programme with a budget of €250 million is launched, for subsidies of up to €200 million.000 to SMEs, mainly to support their export orientation.- A Fair Development Transition Portfolio Fund is established, which will support enterprises that will set up in the relevant regions (Megalopolis, Western Macedonia) with low-interest loans.- Through the ISPA, €100 million will be made available to unemployed people to set up their own individual businesses. In particular, the subsidy will amount to 17,000 euro.

SOS from the Energy Communities.

Stuck are about 2,500 consumers who believed in "energy democracy" and invested to become self-producers, i.e. to produce the electricity they consume themselves by using the institution of Energy Communities. At the same time, apartment buildings that have used the "Exeonomo" actions and installed a communal heating system with heat pumps are "punished" with high energy prices. They are charged on the basis of the C1 business tariff, which is more expensive than the residential tariff, because, according to the provider, in order to change these services to residential use, they will have to pay ENFIA for the common areas. Energy Communities are a European institution that has been successfully used in many EU countries in the context of the strategy of transition from fossil fuels to renewables, enabling groups of citizens and local actors to produce green energy for their own consumption. In Greece, this path was opened with Law 4513/2018 and since then, over a period of six years, additional legislative interventions have followed to correct distortions that had led to the abuse of the institution by companies that exploited the privileges of the institutional framework (priority connection to the grid, etc.) and its harmonization with European directives. Thus, although there are currently around 1 400 Energy Communities registered, only around 60 belong to the category of self-consumption. These are mainly made up of households, small businesses and associations, while some of them also include municipalities and have around 2 500 members. Today, two and three years after the investments have been completed, they have no financial benefit to pay for them.

Great demand for Airbnb in Athens at Christmas.

Greece had the fourth-highest rate of increase in occupancy for short-term rentals among 12 European countries in September, in another indication that demand for the months before and after the heart of summer is strengthening, while Athens is among the European cities with the highest increase in demand for short-term rentals during the Christmas holidays. In particular, the increase in demand for this type of accommodation at Christmas in the Greek capital is 31%. As for the increase in occupancy in September compared to the same month last year, it was 6.6%. Across all European Union countries, overnight stays by foreign travellers increased by 23% last year, while overnight stays by domestic visitors rose by 16%. Indeed, in some countries, such as Italy, Belgium and France, the increase in overnight stays by foreign visitors has far exceeded that of domestic visitors. In Greece, however, the growth rate of overnight stays by Greeks in Greece remains significantly higher than the growth rate of overnight stays by foreign visitors. This picture leads many to believe that there is still significant room for growth in the number of nights spent by foreign visitors in short-term rentals in the country. According to AirDNA, the outlook for demand for short-term rentals in Europe in the coming months and up to April next year is also positive.

Ireland's housing crisis worsens, homelessness increases.

Almost a quarter of Europe's residents migrate in search of a more affordable life, a phenomenon that has been exacerbated by the housing crisis in many parts of the continent. The situation has reportedly worsened particularly in Ireland, where one in three people are considering emigrating to another country. A fifth of respondents said they find it quite or very difficult to meet housing costs, one of the highest rates in Europe. Meanwhile, thoughts of immigration have returned to younger generations with the collapse of the 'Celtic Tiger', the economic miracle that was Ireland before the debt crisis erupted. Indeed, between 2009 and 2013, 386,100 people left in search of better economic conditions and a better life. The evidence now suggests that despite Ireland's strong economic growth and billions in fiscal surpluses, the difficulty of accessing affordable housing may trigger the next exodus of Irish residents. It should be noted that the Irish economy was revitalised after the crisis as US tech giants such as Meta, Google and Apple set up headquarters for Europe in the country, motivated by the favourable tax regime. However, this 'boom' was not accompanied by corresponding projects to increase housing.

At a difficult crossroads Starbucks, Nike, Boeing.

Three iconic American companies, Starbucks, Nike and Boeing, are simultaneously at a difficult crossroads, facing a series of crises that deconstruct the famous "made in USA" on the eve of the presidential election. All three have a new CEO at the helm, tasked with not only cleaning up their finances but also restoring the legendary brand name to its former glory. But none of them have an easy task ahead of them. A preliminary earnings report earlier this week revealed another quarter of falling sales for Starbucks, the third in a row. Nike is facing a similar crisis. Its stock has fallen by about 25% this year and its revenue by 10% last quarter compared to last year. The list of the "problem children" of American companies is completed by Boeing. Things were already tough for the aerospace giant when new CEO Kelly Ortberg took office in August, but since then they have deteriorated. On Wednesday (23/10) workers in the union, which has been on strike for the past six weeks, rejected Boeing's proposal, meaning the work stoppage that is robbing the company of around \$1 billion a month will continue. On the same day, Boeing reported a \$6 billion loss, one of the biggest quarterly losses in its history. All of this comes at the end of a year that began with one of the door plugs on one of its planes coming off in flight. Like Nike and Starbucks, Boeing is looking to its past to improve its future.

The countries with the highest growth of millionaires.

Turkey, Russia and Sweden are the three countries on the European continent that are expected to see the largest increase in the proportion of millionaires by 2028 compared to their total population. In that time, Turkey is expected to see a huge increase, of 34%, in the share of people who will have at least \$1 million in assets of all kinds, including cash, stocks, real estate and funds. In second place on the European continent, despite the ongoing war in Ukraine and despite economic sanctions, is Russia, which is expected to see a 23% increase in the share of millionaires by 2028. It is noted that overall in the 36 countries surveyed internationally, including the US, Japan, France, Germany, Italy, Taiwan is projected to show the largest increase in millionaires with +51%. In contrast, the lowest ranked countries are the UK and the Netherlands, where a decrease in the percentage of millionaires compared to the general population is expected.

They are looking for cheaper and more relaxing trips.

Traveling big and without money limits was the tourist trend that prevailed in 2022, the year when most health restrictions were lifted for the pandemic and people wanted to take those "trips of a lifetime" they had always dreamed of. Two years on, however, that trend seems to be starting to reverse; two travel reports published recently show that visitors are now tending to opt for quieter getaways to places that are less popular. In Expedia's survey of 25,000 people from 19 countries, some 63% said they were likely to plan their next trip to a lesser-known region. The example of US-based United Airlines, which is expanding its international services to Senegal, Greenland and Mongolia in 2025 to capture the interest of those looking for the next emerging destination, is illustrative. Those who love to travel have been to Paris, Rome and Madrid many times. This new trend is emerging because tourists are looking for cheaper and more relaxing getaways. Less popular destinations are often more economical for visitors; they can have a more privileged experience for less money.

Agony in the city that lives on Volkswagen.***Delta Finance***

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The first thing you see on entering Wolfsburg in Lower Saxony are four colossal chimneys rising from the huge Volkswagen plant and with them the logo of the iconic German automaker in white and blue against the dark red of the walls. The city is a creation of the Third Reich from 1938, built by the Nazi regime at the time to house VW workers who would build cheap cars for all the German people. Now, however, Volkswagen is facing financial problems and has already caused a shock in Germany by announcing its intention to close plants within its own country. That is why there is great concern, and not only among the workers who may lose their jobs. The thorny issue is whether and how Wolfsburg, a city of 120 000 inhabitants, 60 000 of whom work for the Volkswagen plant, will now survive. An average income in the city is EUR 5 238 per month and its population is second only to that of Ingolstadt, where the Audi plant is located.

Water scarcity will take away 8% of global GDP by 2050.

Weak economies, destructive land use and persistent mismanagement of water resources have combined with a worsening climate crisis to put the global water cycle under unprecedented pressure, the Commission says. Nearly 3 billion people and more than half of the world's food production are in areas facing drought or instability in overall water availability. According to a report, the loss in GDP is estimated to be 8% globally by 2050 and up to 15% in lower income countries. The report calls for a fundamental rethinking of the place of water in economies.