

High prices lead to the purchase of smaller houses.

Smaller and older properties than the rest of the country were purchased in Attica, according to a nationwide survey by REMAX Hellas for the year 2024. Based on the relevant data obtained from the purchases made last year through the company's network, in the whole country, 46% of buyers moved to buy homes up to 75 sqm, as 23.4% of buyers chose properties from 51 to 75 sq.m. and 22.2% up to 50 sq.m. In Attica, where the purchase cost is clearly higher, this trend is even more evident, as the surface area category from 51 to 75 sq.m. was preferred by 32.7% of buyers. Overall, properties up to 75 sqm were acquired by 49.5%. On the contrary, in Thessaloniki, properties from 76 to 100 sqm were chosen by 33.5% of buyers, while up to 75 sqm were purchased by 38.7%, indicating that in the "co-capital" the larger surface areas were more popular. For example, in Attica, a much smaller percentage (25.7%) bought houses of 76 to 100 sq.m. As regards the surface areas of more than 100 sq.m., in the country as a whole, the percentage of buyers was 27.8%, but again there are significant variations. For example, in Attica, 24.2% acquired more than 100 m², while in the rest of the country the percentage was 28.8%, and in Thessaloniki it was in line with the national average. In the rest of the country, excluding the two major urban centres, however, the picture is differentiated, as newly built properties were preferred by 28% of buyers, compared to 56.2% who bought houses over 20 years old. In Attica, prices of older properties rose 6.5% on average, up from 13.1% in 2023 to 2,460 euros/sqm, from 2,300 euros/sqm.

They chose business over a salary.

Unemployed people aged 30 to 60 choose to set up their own business, taking advantage of the Public Employment Service (PES) programmes, as low wages, job insecurity and - often - unfavourable working conditions, as well as high unemployment among people over 40, make entrepreneurship, despite the high risk, an almost forced way out. Thus, out of a total of 30,594 beneficiaries of the employment programmes activated by the DYPA in the period January-April 2025, most of them - 10,790 people or 35.26% of the total - made use of the new entrepreneurship programmes that are currently underway. There were also 9,729 beneficiaries (31.8%) who joined the new jobs programmes, while another 5,671 beneficiaries (18.53%) were absorbed in work - work experience programmes.

What French startups want in Athens.

The French co-founder of the Alta Ares startup, Adrien Canter, as a former drone pilot, understood first-hand that the image extracted from the drone camera is often of poor quality, preventing the evaluation of the - sometimes - quite sensitive information. Thus, Alta Ares was born, which took its first steps about two years ago in Ukraine, specifically near the city of Zaporizhzhya, testing its technology in the field. Created by a team of 5 Frenchmen, the French startup is developing artificial intelligence software through which it analyzes and processes video from drones in order to identify military objects (e.g. tanks, soldiers, etc.) and generally map

of the battlefield. At the same time, the company also works with NATO, and recently won the NATO Innovation Challenge 2025 competition, developing a solution for the detection and neutralization of glide bombs. The solutions developed by the company operate autonomously, without the need to connect to a network or the cloud, so they can be used in environments with limited communications. The company recently raised €2 million from French funds specialising in defence technology and a Greek fund, the newly established Apeiron Ventures, with partners Dimitris Kalavro Gousiou and Nikos Antoniou. "In September, we will open offices in Athens, and we expect partnerships with Greek companies developing solutions in the defence sector," he says. "We have big ambitions but we remain humble in the sense that we are not here to replace anyone. We have come to work with local operators, enhancing their systems with artificial intelligence and data management."

327,000 jobs are at risk of being lost due to climate change.

Despite the great potential costs that climate change may have, not only to the economy but also to our health, Greece is so far more or less unprepared to deal with its effects. In fact, in the extreme climate scenario, i.e. if the country does not take any measures to deal with it, disposable income may decrease by 10%, consumption habits may change, while GDP may be reduced by up to €16 billion per year. At the same time, it is estimated that 327,000 full-time jobs will be lost. These are some of the findings of studies by IOBE entitled "Assessment of the impacts of climate change on 6 selected sectors of high importance for the Greek economy", such as the primary sector, industry, the financial sector, households, entrepreneurship and tourism. Of course, despite the costs, IOBE sees opportunities, especially in sectors such as tourism and entrepreneurship. According to the study, tourism, which contributes around 18% to the country's GDP, creating more than 800,000 direct and indirect jobs, is significantly affected by "thermal discomfort" due to rising temperatures. Thus, given that summer demand in traditional destinations is expected to shrink due to extreme temperatures, the study estimates potential losses of up to €2.2 billion and the loss of 38,000 full-time jobs per year.

Miele is a 126-year-old family business.

Dr Reinhard Zinkan, CEO and co-owner of Germany's Miele, one of the world's best-known household appliance manufacturers, reveals the two key ingredients of the company's success. By choice, Miele's largest and most factories remain within Germany and within Europe, even if this translates into higher costs. It is worth noting that in Gittersloe the facilities occupy around 480 000 m² and employ around 5 000 people. An interesting fact, which is a key factor in the fact that Miele appliances are considerably more expensive than those of the competition: apart from the fact that production costs are higher in Germany if only because of higher wages, and despite the fact that modern equipment with automated systems and the use of robots is used in production, the human factor is extremely useful: the final assembly of products such as ovens and washing machines, which we had the opportunity to see in person, is done by hand, as is the quality control of the products. Production, of course, in Germany and Europe as a whole, with Miele also having a vacuum cleaner manufacturing plant in China.

40-year-olds, the new category of foreign property buyers.

The Greek real estate market, has begun to attract new categories of foreign buyers as it is gradually maturing as a destination, not only for holidays and leisure during the summer months, but also for occasional or permanent residence and work. Affordable prices compared to other southern European countries are one of the reasons for this trend. Another reason is the considerable flexibility offered in the domestic market in terms of the use of the property being purchased, something that more and more buyers are now looking for. In this context, demand is turning to high energy-efficient homes, apartments in popular urban areas and properties that offer serious performance potential through the rents they secure. Buyers often choose homes with a historic character that have been upgraded with a modern profile, apartments in neoclassical buildings, developments with an emphasis on environmental protection and holiday homes near the sea, suitable both for summer holidays and for exploitation through digital short-term rental platforms. Over the past year, buyers from Israel have recorded the strongest mobility, increasing their purchases in Greece by 70% annually. This is followed by buyers from the UK with an annual increase of 51% and those from the US with an increase of 47%. Neighbourhoods such as Exarchia, Pagrati and Koukaki continue to attract buyers seeking high yielding and in-demand homes.

Switzerland is entering the era of zero interest rates.

Traditionally a safe haven in times of geopolitical or economic crisis, the Swiss franc has received massive inflows of investment capital that have led to its aggressive appreciation. In an effort to stem the currency's rise, which is driving Switzerland into deflation, the country's central bank has adopted zero interest rates. At the current juncture, Switzerland faces a visible risk of deflation as consumer prices fell by 0.1% in May. This is not, however, an isolated incident in Switzerland as the country has repeatedly faced deflation in the 2010s and 2020s. A key factor that often drives Swiss prices lower is the strength of the Swiss franc. So far, however, the efforts of the Bank of Switzerland are proving ineffective, because after the continuous rise in recent months, the Swiss franc has strengthened further despite the reduction in interest rates.

Chinese car manufacturers are making inroads in Europe.

When the EU imposed high tariffs on electric cars from China last year, it was seen as a serious obstacle for BYD and other carmakers. Chinese companies, however, were not so easily discouraged. They switched to hybrids or internal combustion engines, which were exempted from the tariffs. They started importing cheaper models and focused on countries such as Italy and Spain, where French and German carmakers have not penetrated to the same extent as in Northern Europe. Despite the tariffs, which are as high as 35% on some companies, Chinese brands doubled their share of the European car market in April compared with a year earlier. It was a strong show of flexibility and manufacturing power from BYD, Geely, Chery, SAIC and other Chinese companies. In Europe, electric car sales are growing faster than any other type of car. About 1 in 5 electrics sold in Europe in the first quarter were made in China. The increase in Chinese share came mostly at the expense of Tesla, which saw a big drop in sales in part because European buyers were annoyed with Elon Musk's behavior.

The man who changed courier services around the world has died.



The founder and former CEO of FedEx Corp, Frederick Smith, has died at the age of 80. The entrepreneur started in the early 1970s with a few planes and today the company ships 16 million-plus packages to 220 countries and territories around the world, with a fleet of about 700 aircraft, and employs 530,000 people. Delivering packages may have been easy, but FedEx has struggled to make a profit. In its first three years of operation it made a loss of \$29 million. In fact, as Smith has admitted, in the early days he sometimes had to ask his employees not to cash their paychecks because the company had no money to cover them. At one point Smith reached a point of desperation. When the bank denied his request for a loan that would have kept the company open, the businessman took the last \$5,000 left in its coffers and gambled it away in Las Vegas. He eventually won \$27,000 in the blackjack, enough to cover the \$24,000 FedEx needed for fuel and to keep the company alive for a week.

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Global craze with Labubu dolls.

With their fluffy bodies, huge eyes and big smiles, Labubu dolls have now taken over the planet. Hanging playfully from expensive celebrity handbags, they are causing a frenzy among fanatical collectors. Somewhere between an elf and a bunny, the signature doll from Chinese toy maker Pop Mart is now a huge market with annual sales of nearly \$2 billion, marking the rare globalization of a Chinese consumer brand. The now notorious Labubu, which typically cost between \$30 and \$300, star in thousands of videos on TikTok.