

### ***Greece is a "breeding ground" for new startups in healthcare.***

As global investment in the technology sector climbed to \$91 billion in the second quarter, the leadership - apart from the expected dominance of artificial intelligence - was also claimed by the healthcare (biotech) sector, attracting investments of more than \$14 billion. And while in Greece the development of AI applications by innovative companies may be at a relatively embryonic stage, at least compared to other countries, the country's long tradition in the pharmaceutical sector has created fertile ground for synergies between technology companies and pharmaceutical companies. Market participants have recently observed the emergence of new start-ups in this sector. "Innovation in life sciences, which was once identified only with molecules and chemistry, is now incorporating data and algorithms. This combination, i.e. approaching disciplines such as biology in more computational ways, will open big doors in the coming years in Greece as well. To its portfolio of investments, the fund added earlier this week a \$60 million financing of start-up Numan, which although operating in the UK, has a presence in Greece as well. The company is developing an online platform that provides personalized and preventive medicine for the treatment of health problems such as weight loss, erectile dysfunction, etc. In addition, it offers remote medical services for menopause, men's hormonal health, etc. The company has offered the services to over 650,000 patients in the UK, achieving 150% growth this year due to the increased demand for obesity-related services as well. This may be helped by working with startups that provide technological tools to achieve drug retargeting.

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### ***Stop illegal tsipouro with an electronic production register.***

The government is attempting to put the brakes on the illegal distribution of tsipouro and other similar spirits through mandatory registration in an electronic registry - along the lines of LOTify, which applies to professionals in the alcoholic beverage industry, who are required to declare every bottle of product from 1 January 2024 - for both two-day distillers and owners of distilling machines (stills or commonly known as pot stills). Although representatives of regular distillery operators consider the measure to be a step in the right direction, they believe that this alone is not sufficient to significantly reduce the phenomenon of illicit trade in tsipouro. This regulation has been a long-standing proposal of the Greek Association of Producers of Spirits (SEAOP).

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### ***The Patras - Pyrgos axis is handed over to traffic.***

The largest section of the new Pyrgos-Patras motorway is opened to traffic on 31 July. The new section, from Kaminias in Achaia to Pyrgos, will take 40 minutes, reducing the time needed and, above all, dramatically increasing the level of road safety. The last and most difficult 10 km will be delivered at the end of November. - Drivers heading towards Pyrgos, after the Patras ring road, will enter from Midilogli on the section under widening (the works are being carried out parallel to traffic). Approximately 8 km later, in the area of Kaminia (before the Alissos junction), they will enter via a roundabout the new section which includes junctions in Kato Achaia, Varda, Kyllini, Gastouni and Amaliada. The old section will continue to be in traffic. - The new motorway includes two lanes in each direction and LRT, with the two directions separated by a central reservation (jersey-type, like other motorways).- The road ends at a roundabout at the entrance to the town of Pyrgos. - When the new section is opened to traffic, the Pyrgos toll station will be opened. The toll station will charge for the section up to Kyllini and will cost €2.10 for cars. The Patras-Pyrgos axis includes another toll station, on the first section under construction, between the VIE and Alissos.- A toll station is being set up near Pyrgos.

a "backup" traffic management centre, which will not be manned but will act as a "safety" in case there is a problem at the traffic management centre in Rio. Finally, the two motorist service stations (MSC) at Pyrgos and Karakiika will be operational by the end of the year.

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### ***Tourist "village" of 4,700 people in Chania.***

The second largest village of the Municipality of Platanias Chania will be "artificial". The state approved a few days ago the development of a tourist village, which will include 830 villas, two hotels, a marina, a heliport, a golf course and even a kind of cable car due to the slopes of the "land". In fact, the project has been included in the strategic investments and has made use of the favourable planning legislation, thanks to which, among other things, the land has been granted building and urbanisation status. Costa Nopia, as the project is called, will be developed under a Special Strategic Investment Spatial Development Plan (ESXASE), **which** was approved at the end of June (Government Gazette D 439). It is owned by Cretan Sun and Sea Developments, one of 65 subsidiaries of the Leptos Group, owned by Cypriot businessmen George and Pantelis Leptos. It occupies an area of approximately 1,100 acres and is located in the Municipality of Platanias, Chania, on the border with the Municipality of Kissamos. The area will be divided into 13 "neighborhoods" and will include approximately 830 tourist residences. It is worth noting that, according to the 2011 building census (the 2021 census is still ignored), only Platanias and Kissamos have more houses in the area, while the other villages of the two municipalities are much smaller. It will also include two hotels (600 beds in total) and other tourist accommodation. The tourist village will be inhabited permanently or seasonally by up to

3,500 people, while in the accommodation, 560 people. About 5% of the 360 employees will also live on the site. The total "population" of Costa Nopia including visitors will therefore be around 4,700 people. The facility will include a nine-hole golf course and a marina.

***The IMF was born 81 years ago at Bretton Woods.***

On 23 July 1944, the International Monetary Fund is born as the 44 countries attending the Bretton Woods meeting seek to build a framework for international economic cooperation. The first half of the 20th century was marked by two world wars, which brought enormous material and economic destruction to Europe, and by the Great Depression, with its economic consequences spreading to both sides of the Atlantic. Against this backdrop, 44 states participating in the Bretton Woods Conference agreed to create a post-war world order that would facilitate economic cooperation and prevent a return to the currency wars that contributed to the Great Depression. The goal of the new regime was to foster sustained economic growth, promote rising living standards and reduce poverty. The historic Bretton Woods Agreement created both the International Monetary Fund and the World Bank, and required the countries that signed it to peg their currencies to the dollar. Countries facing temporary, modest balance of payments deficits could finance their deficits by borrowing foreign currencies from the IMF instead of resorting to capital controls, devaluations or deflationary economic policies.

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***Barcelona closes two cruise ship terminals.***

The problem of over-tourism has been hitting red hot in recent years in Spain's favourite tourist destination, Barcelona. Residents are protesting in every way possible, demanding the return of their city, which they claim is no longer sustainable. The protest in July 2024, during which locals fired water guns at visitors, is now famous. As part of this, and as a result of an agreement from 2018 between the port authorities and the city council, it was decided to close two cruise ship terminals in order to reduce the number of tourists. The closure of these two terminals will reduce the number of operating terminals to five when it comes into effect next year. The agreement also provides funding for a study to evaluate how cruise ship passengers move around the city, which the council said is a first step in developing a sustainable mobility plan. It also includes modernising port infrastructure to make cruise operations more sustainable, for example by allowing ships to be connected to a green shore power supply while at berth, meaning their engines can be switched off, reducing emissions. In total, the project will involve €185 million in public and private sector investment. In Barcelona, a tourist attraction, residents are also complaining about overcrowding and a lack of affordable housing.

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***Mr Zara buys property to escape wealth tax.***

Zara founder Amancio Ortega is on a buying spree as the billionaire who already controls Europe's biggest property empire makes deal after deal to avoid Spain's wealth tax.

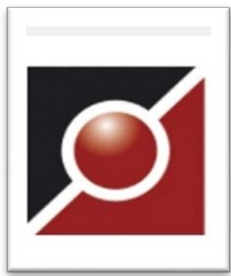
Spain is the only country in the European Union that applies a standard wealth tax, but under a legal quirk, Ortega can avoid an eight-figure tax each year if he makes certain investments with the dividends he receives from his fast fashion empire. The 89-year-old Ortega has a fortune of \$103.7 billion, with the largest share coming from his 59% stake in Inditex. Ortega's family office, Pontegadea, recently bought a five-star hotel in Paris, a condominium in Florida and a building on Barcelona's iconic Diagonal boulevard as part of deals totalling more than \$500 million in the past three months.

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***Farms with drones, artificial intelligence and robot harvesters.***

Imagine a farm where fleets of autonomous tractors, drones and harvesters are guided by artificial intelligence that modifies their operations minute by minute based on terrain and weather data. Sensors monitor plant health across thousands of acres, triggering precise spraying or irrigation exactly where it's needed. And farmers avoid endless man-hours under the sun by watching monitors and making high-level decisions. Every seed, drop of water and inch of fertilizer would be enlisted to increase yields and protect the land, driven by a connected system that gets smarter every season. The technology to power this digital revolution in agriculture already exists or is almost ready to hit the market. Experts expect the use of robots to increase dramatically in the coming years, and despite the convenience of digital tools, cost is a major barrier. Connectivity is another. Robots need to communicate with each other. Transferring data to a cloud requires broadband internet.

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***A new era of hunger has begun in the US.***

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Fifty million Americans rely on food banks, but Trump's law signed on "Independence Day" is the most concerted effort to reduce America's so-called safety net and to eliminate the various social programs established by President Lyndon Johnson's "Great Society". The law trims the federal food stamp program, now known as the Supplemental Nutrition Assistance Program, or SNAP. The program distributes money for food - an average of \$187 per month per person. About 42 million Americans rely on it, including 85% of Easthampton Bank customers. Cutting it would dramatically increase pressure on food banks, which provide a life of decency to people in need. The most recent available data estimates that 47.4 million Americans faced the threat of hunger at some point in 2023. Among them, 13.8 million children. Nearly 7 million households, predominantly African American and Latino, faced very low food security.

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***BYD is winning the electrification race.***

This year the Chinese conglomerate is expected to outsell its American rival after dramatically narrowing the technology gap. Once an undisputed favourite, Tesla is struggling to maintain its lead in the world's biggest car market at a time when its global sales are declining, against a backdrop of Musk's involvement in US politics. BYD becomes the world's largest EV maker, with annual revenues set to exceed \$100 billion for the first time in 2024. Until recently, the main advantage that Chinese electric vehicle manufacturers had over Tesla was that their products were significantly cheaper.