

Plan to bring in 80,000 workers from other countries.

Approximately 80,000 positions for dependent work, seasonal employment, and highly skilled work for third-country nationals in Greece, in order to fill the large gaps identified in the domestic labor market, will be provided for in the new Ministerial Council Act, which is expected to be approved within the month. These are the so-called worker transfers, the number of which is approved by the Greek government. In most cases, of course, the number of permitted transfers is set at a significantly lower level than the requests submitted by employers. The same applies to the number of workers who enter our country and ultimately work in the positions for which they were transferred. According to the latest data from the Ministries of Foreign Affairs and Migration Policy, and pending the signing of a new Ministerial Council Act that will determine approvals for 2026, 89,290 positions were approved in 2025. There are many reasons why more than half of the initial approvals never result in the arrival or employment of workers: time-consuming procedures, fragmentation of responsibilities across many ministries, delays at consulates, unclear timelines, and heavy bureaucracy, and finally, delayed approval, which results in either candidates choosing other countries with better conditions or companies no longer having the same needs. For example, there is currently a construction company that agreed with 40 Indians to work in Greece as forklift operators, and by the time the procedures were finally completed, the project had already been completed. As a result, the company is now being asked to pay compensation to the immigrants, who rejected other offers in order to come to our country.

We eat more at home, but it's ready-made food.

Greeks are "returning" to eating at home five years after the mandatory lockdown due to COVID-19 and after a shift in the years that followed towards eating out as a form of entertainment. At the same time, a senior executive of the Sklavenitis group stated a few days ago that

"Greek households will not cook again," a statement that at first glance seems to contradict the trend shown by the turnover figures. And it is certainly difficult to believe that the largest organized food retail chain is unaware of what is happening out there and how consumers think and act. The reality is that both are happening at the same time: consumers are eating more and more at home, but either ready-made meals that they have ordered or food that only needs to be heated up or minimally cooked (ready to eat or ready to cook) before consumption.

Record spending on foreign travel by Greeks.

Greece's travel payments, i.e., the money spent by Greeks when traveling abroad, increased by 28.4% in the first nine months of this year. This rate is more than double the 13.3% increase recorded in the same period last year compared to 2023. In other words, the trend of Greeks choosing foreign destinations for their travels is growing. Experts attribute this to the country's improved and competitively priced air connections to more and more destinations in Europe and elsewhere, as well as to the rise in prices at Greek destinations. With Christmas just a month away, airline seat reservations for trips abroad are already showing the same occupancy rates as last year. Compared to the same holiday period last year, the occupancy rate of flights departing from Athens and Thessaloniki to destinations abroad is at the same high levels. However, this year there has been an increase in the number of flights from Greek and foreign airlines to destinations abroad, according to sources in the travel industry. But it is not only the number of Greeks travelling abroad that is increasing. As it turns out, the average expenditure of Greeks per trip and per night is also increasing, partly due to inflation but also to the shift towards higher-cost destinations such as the Eurozone countries. At the same time, however, with the increase in foreign travel and spending abroad, Greek domestic travel is also increasing, albeit at a slower pace. Overall, according to data from the Hellenic Statistical Authority for 2024, approximately 5.1 million Greek residents of all ages took at least one trip.

117,000 homes in central Athens are closed.

More than one in four homes in central Athens are closed, while very high rates are also observed in other areas of Attica, especially in Piraeus, but also in the southern and western districts of the basin, where there is a higher concentration of residences. Based on this, there is a difference between the center of Athens and Piraeus and the rest of Attica, which developed later. Specifically, it appears that in these areas, especially in the northern and southern suburbs, there are significantly fewer vacant homes, not only in absolute numbers but also as a percentage of the total housing stock. However, the big problem clearly concerns the Municipality of Athens, where there are 117,137 vacant dwellings, or 26.8% of the total. These properties belong to private individuals and public bodies, either in the narrow or broader public sector (EFKA, municipality, institutions, etc.), while some are also in the portfolios of banks and servicers. (servicers). Meanwhile, even with the incentives provided by the government to return some of these properties to the market, it is not at all clear that this will happen, given the high costs involved. In a related study, the National Bank estimated that €35 billion in funds for home repair and maintenance projects across Greece have been missing from the market during the economic crisis. As a result, it is estimated that approximately 250,000 homes have now deteriorated to such an extent that they are uninhabitable and therefore off the market.

Swiss watch industry hit by tariffs.

Swiss watch exports to the US declined for the third consecutive month, as US tariffs, the highest ever imposed on a developed country, continued to weigh on the industry. Watch exports fell by 4.4% in October compared to the same month in 2024, to 2.2 billion Swiss francs, according to the Swiss watch industry. Exports to the US, the industry's largest market, fell by 47%. In contrast, exports to China rose for the second consecutive month, giving further hope for a recovery in the luxury market. Many manufacturers rushed to build up inventories in July to avoid the new charges. As a result, watchmakers controlled by large companies such as Richemont, Swatch Group, and LVMH, as well as independent companies such as Audemars Piguet, Patek Philippe, and Rolex, began to see smaller profit margins in their core market. According to the Swiss central bank, manufacturers of watches, machinery, and precision instruments were among the sectors hardest hit by the 39% tariffs. However, the impact was much broader, as recent data showed that Switzerland's total exports to the US also declined.

Chinese companies' robot taxis are stepping on the gas around the world.

Chinese companies are demonstrating their superiority in the robot taxi sector, expanding abroad at a faster pace than their American competitors Waymo and Tesla. Market executives believe that wider exposure of this technology to the public could accelerate its approval by regulatory authorities. This is a global market with significant growth potential, whose value is expected to exceed \$25 billion by 2030, according to estimates by Goldman Sachs published in May. To capitalize on this opportunity, Chinese companies are aggressively expanding overseas and claim to be close to making robotaxis a viable business, rather than simply spending money to gain market share. Over the past 18 months, Baidu, Pony.ai, and WeRide have entered into partnerships with Uber that allow users of the ride-hailing app to order robotaxis in select locations, starting in the Middle East. Baidu reports that since late last year, its Apollo Go robotaxi unit has achieved profitability per vehicle in Wuhan, where the company has deployed more than 1,000 vehicles in its largest expansion in China. This means that the number of passengers is enough to offset the fact that taxi fares in the region are 30% cheaper than in Beijing or Shanghai and much lower than prices in the US or Europe.

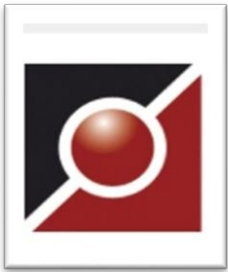
Gold investors are renting bars for extra income.

Gold for rent... at a bargain price. As the price of the precious metal soars to historic highs, a traditionally "inactive asset" is transforming into a valuable source of income. A growing number of wealthy investors and family offices are no longer content with simply storing gold bars in vaults. Instead, they are turning to gold leasing from precious metals companies. However, the surge in prices has dramatically increased the capital that mining and jewelry companies tie up in their inventories. As a result, more and more are turning to leasing instead of bank loans to finance the raw materials they need without exposing themselves to price fluctuations. Wealthy individuals, on the other hand, are identifying a new opportunity: since they have gold that they intend to hold anyway, they can now "use" it to secure a 2%-4% return on gold through specialized platforms.

Lawsuit against the Ritz-Carlton by the Masai.

Leaders of Kenya's Maasai tribe have filed a lawsuit against Marriott International, owner of the Ritz-Carlton brand, demanding the demolition of a new luxury safari camp that threatens their territory. They claim that it blocks a critical route along the world-famous annual Great Migration, when around one million animals migrate from Tanzania to Kenya and back again. The Ritz-Carlton Maasai Mara Safari Camp, as the resort in question is called, charges over \$3,500 per night during peak season and is located on a bend of the Sand River, within the Masai Mara National Reserve. The Serengeti migration is one of the largest mass movements of mammals in the world, with approximately two million wildebeests, zebras, and other species moving between the Serengeti plains in Tanzania and the Maasai Mara in Kenya. Meitamei Olol Dapas, a Masai elder with a PhD in sustainability and director of the Masai Environmental Resource Coalition, argues that the safari camp is built right on the path that migratory animals use to cross the river in search of grazing land.

Indian households have \$3.8 trillion worth of gold.



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India, the land of legendary maharajas, temples, and opulent palaces, maintains a unique and deeply rooted connection with gold. It is not simply a commodity or investment, but a sacred symbol of wealth, prosperity, and social status, inextricably linked to its history, religion, and culture. This timeless obsession has, however, led to a remarkable economic phenomenon: Indian households have accumulated approximately 34,600 tons of gold, a fortune estimated at \$3.8 trillion, according to Morgan Stanley estimates. To put this into perspective, this private gold reserve is larger than the combined reserves of the central banks of the US, Germany, Italy, France, Russia, and China. Based on the country's population of over 1.4 billion, this equates to almost 25 grams per person. Gold is inextricably linked to Hindu religious rituals. Buying gold is a popular tradition as a form of worship to Lakshmi, the goddess of wealth, while brides are adorned with heavy gold jewelry at weddings.

The wealthy spend a fortune to live in complete privacy.

The super-rich now spend entire fortunes to live in isolation, free from the "hardships" of public life, in other words, avoiding queues, crowds, and any unnecessary inconvenience that everyday life might hold for "mere mortals." A prime example is the Bentley Residences tower under construction in Sunny Isles Beach. Car elevators transport residents and their vehicles directly to the "elevated garages" next to their apartments, avoiding contact with valets and reception areas. The apartments start at around \$6 million.