

Record Numbers Mask Weaknesses in the Tourism Sector

More than six out of ten renters are choosing homes with a floor area of up to 75 square meters this year, while another two out of ten are opting for properties in the 76-to-100-square-meter range, according to an analysis by REMAX Hellas. At the same time, nationwide, approximately 80% of the properties leased were over 20 years old, while the share of newly built properties did not exceed 6%. However, based on an analysis of data from leases finalized through the company's network of 92 offices, significant differences are observed between Attica, Thessaloniki, and the rest of the country. Specifically, in Attica, although the majority of transactions do indeed involve small- and medium-sized residential properties, the relative percentage is lower compared to Thessaloniki and the rest of the country, a fact that is partly due to the limited availability of small-sized apartments. In Thessaloniki, although there has been a shift toward larger properties compared to 2025, 71% of leases this year are for units up to 75 square meters, down from 81% last year. Specifically, 39% fall into the category of up to 50 square meters (down from 63% in 2025), and 32% involve properties ranging from 51 to 75 square meters (up from 18% last year). At the same time, the share of larger residences is increasing: leases for properties between 76 and 100 square meters accounted for 19% of the total, up from 10% in 2025, while in the 101–150 square meter category, the percentage stands at 7%, up from 6% last year. In terms of age, 82% of leases are for properties over 20 years old, while newly built properties account for just 4% of total leases. In the rest of Greece, leases are primarily for small and medium-sized properties. 45% of rentals are for residences up to 50 square meters, 22% are for properties between 51 and 75 square meters, 17% for residences between 76 and 100 square meters, 13% for properties between 101 and 150 square meters, while properties larger than 151 square meters account for just 3%.

It's hard to raise a child without grandparents.

They say it takes a village to raise a child. In Greece, this African proverb is confirmed by the data on who cares for children. According to a special ELSTAT survey on balancing family life and work, only 25.5% of parents (couples, single-parent families, and other types of households) use childcare services **such as** daycare centers, all-day schools, and nannies for all children under the age of 15, while 6.2% use them only for some of their children. However, the overwhelming majority of parents in Greece—specifically 67.9%—do not use childcare services at all—either because grandparents are available, for financial reasons, or simply because there are no suitable and adequate childcare facilities. The greatest difficulties with childcare are primarily experienced by younger parents between the ages of 18 and 34.

Mortgages now account for 80% of a home's value.

The supply shortage is evolving into a structural problem in the housing market, with the Bank of Greece (BoG) noting in yesterday's report on financial stability that high sales prices, "while not yet a cause for concern regarding financial stability, require close monitoring of lending criteria, particularly as mortgage lending recovers." This warning comes as a result of the steady upward trend in loan-to-value ratios (loan-to-value ratio—LTV), as more and more borrowers are forced to seek a higher financing ratio in order to purchase a property. According to data from the Hellenic Development Bank, under the "My Home II" program, the average loan amount stood at 120,400 euros, and the average market value of the properties purchased was 152,100 euros. Consequently, the loan-to-value ratio reached 80%. Given that these are variable-rate mortgages, the recent upward trend in interest rates is likely to put financial pressure on some of the borrowers. At the same time, domestic demand is being bolstered by structural factors, such as increasing urbanization and a rise in the number of households—a trend linked, among other things, to the growth in single-person and single-parent households. However, it is evident that the cost of purchasing new homes is now prohibitive for the majority of prospective buyers, with prices starting at 4,000 euros per square meter. In this context, the Bank of Greece concludes that "the rise in housing prices and rents is making it more difficult for households to access the housing market."

The benefits of transferring one's tax residence to Greece.

Any foreign tax resident who wishes to transfer their tax residence to Greece can obtain tax exemptions in Greece in three ways for certain types of income:

- A. By investing more than 500,000 euros in Greece.
- B. Through pension income earned abroad.
- C. Through income from employment and business activities.

Today we will examine alternative taxation option A: The requirements are:

- The investor was not a tax resident of Greece for 7 of the 8 years prior to transferring their tax residence to Greece.
- The investment must be no less than 500,000 euros and must be made by the investor or a relative—that is, a spouse or lineal ascendants or descendants— or through a legal person or entity in which he or she holds a majority of the shares or interests, in real estate, businesses, securities, or shares or interests in legal persons or entities headquartered in Greece.
- The amount of the above investment must be fully invested within three (3) years from the date of submission of the relevant application.
- Upon payment of the above lump-sum tax amount, all tax obligations of the individual subject to the above provisions regarding income earned abroad are considered fulfilled.

How Hungary Built a Mini-Hollywood.

When watching Oscar-winning films such as Yorgos Lanthimos's "Poor Things," "Blade Runner 2049," and "The Brutalist," one might assume they were filmed at a studio in Los Angeles. In reality, however, they were filmed in Hungary, where massive production facilities, a wide variety of landscapes, and a range of generous incentives are transforming the country into a hub for filmmaking. Among the films shot in the country are "Ashes to Iron," "Dune," "Dune: Part Two," and Olivia Colman's new film, "Wicker." The reality is that Hungary has been connected to cinema since the very birth of the industry. The first Hungarian film made for the big screen was created in 1901 on the rooftop of the Uránia, a palace in Budapest that hosted scientific presentations and now operates as a movie theater. In this way, the Hungarians exerted a disproportionately large influence on the American film industry. Adolf Zukor, born in what was then the Austro-Hungarian Empire, emigrated to the U.S. at the age of 16 and co-founded Paramount Pictures in 1912, while William Fox, born Vilmos Fried, was the Hungarian-American founder of Fox Film Corporation, which in 1935 became Twentieth Century-Fox.

Electric passenger cars to dominate by 2050.

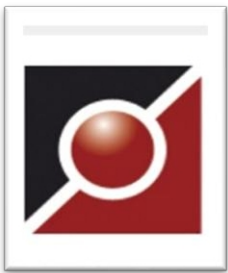
Electric cars are expected to dominate passenger vehicle fleets worldwide by 2050, accounting for more than 90% of the market in regions ranging from China and Europe to Southeast Asia. However, the transition from internal combustion engines to electric propulsion will not occur at the same pace in all regions, a fact that complicates forecasts for future oil demand. This variation is particularly significant for the fuel market, as an increase in electric vehicle sales does not automatically lead to a corresponding decrease in gasoline consumption. The rate at which existing conventional vehicles are phased out plays a decisive role. China already leads the global electric vehicle market, with approximately 37.5 million electric passenger cars—more than the total number in the rest of the world combined. The strong domestic automotive industry, the integrated battery supply chain, and the extensive charging network all contribute to lowering the cost of owning and operating electric vehicles. At the same time, government subsidies and mandates imposed on manufacturers are accelerating the transition. This development is expected to significantly reduce the number of conventional cars. From approximately 314 million today, vehicles with internal combustion engines are projected to drop to 228 million in 2040 and to 107 million in 2050. That's a reduction of more than 200 million vehicles in less than three decades.

Three stripes or four stripes? Adidas believes it's being ripped off.

Adidas has filed a lawsuit against White Fox Boutique, an online clothing company that is particularly popular in Australia, the U.S., and the U.K. The German sportswear giant accuses the company of using four-stripe designs that bear a misleading resemblance to its own registered trademark, the three stripes. In a court filing cited by CNN, Adidas stated that it repeatedly sent requests to the Australian company throughout 2026, asking it to stop selling the clothing in question—requests that, it said, were rejected. White Fox, which was founded in 2013, is particularly popular among teenagers and young adults aged 20–30, and has over 2.7 million followers on Instagram. Beyond the alleged trademark infringement, Adidas is seeking damages from White Fox, as its lawyers allege that the company attempted to "create a connection in the minds of consumers" between the two brands.

Two cities, two different solutions to the housing crisis.

The lack of affordable housing is becoming one of the biggest headaches for Europe's major urban centers. Faced with the pressing problem of the housing crisis, Berlin and Prague are adopting opposing strategies. The German capital is opting for a head-on confrontation with corporate giants through nationalizations, while the Czech capital is opening the door to billions in private capital, transforming its old industrial zones into new residential neighborhoods. Berlin faces a housing shortage of approximately 100,000 units, and the parties negotiating the formation of a coalition government are pushing an unprecedented plan to transfer tens of thousands of properties to the state. The proposal targets real estate companies that own more than 10,000 apartments and requires them to surrender their excess properties. Meanwhile, Prague is playing out a completely different scenario. The city center, with its Baroque churches, Gothic spires, and red-tiled roofs, is now surrounded by concrete apartment blocks from the communist era. Between these two extremes, new neighborhoods are now taking shape, featuring wide boulevards, parks, and modern buildings.

No more cars on Oxford Street.

After decades of disputes, delays, and failed plans, Oxford Street—Europe's busiest shopping street—is preparing for the biggest change in its history. Starting Monday, October 26, roughly half of its length will be reserved exclusively for pedestrians, with cars, taxis, buses, trucks, bicycles, and electric scooters banned from the area. This is one of the most significant changes in central London since 2003, when Trafalgar Square was transformed from a traffic hub into a public square. The plan is a personal priority for London Mayor Sadiq Khan, who aims to leave a legacy of a city that is more pedestrian-friendly, with less air pollution, and

more public spaces. Oxford Street welcomes more than 500,000 visitors daily. For decades, it has served as the country's commercial showcase, home to the most iconic department stores and the largest international retail chains. The reality, however, is far removed from the glamorous image of its stores.

Elon Musk is considering a merger between SpaceX and Tesla.

The American companies SpaceX and Tesla have formed working groups to explore a potential merger, according to Elon Musk, CEO of both companies. Musk expressed his belief that a potential merger between the companies would have many advantages. He believes that SpaceX and Tesla would be able to jointly develop artificial intelligence software more effectively and implement new solutions in chip design, robotics, and other fields. At the same time, the CEO noted that speculation about the inevitability of a merger between Tesla and SpaceX "would be an exaggeration," and that the final decision rests with the working groups.

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