

1. IN BRIEF

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Ivi. The production of Ivi soft drinks in boxes returns to Greece six years after the final decision of PepsiCo-Ivi to halt it in this country. From this spring, probably in early May, soft drinks with the Ivi brand will be produced on behalf of the company by the well-known Greek soft drink company EPSA, based on a three-year contract.

IN BRIEF

Power subsidies exceed 1,000 euros per household

The benefit from electricity subsidies for the average Greek household exceeds 1,100 euros from the implementation of the mechanism for imposing a cap on the revenues of electricity producers and the abolition of the tariff adjustment clause, which was replaced by the announcement, each month, of the charges applicable the following month. This amount arises as a benefit for a household that consumes 500 kilowatt-hours per month (90% of households do not exceed this consumption limit, according to the Energy Ministry) based on the PPC household tariff for the period from August 2022 to February 2023.

Greeks Are Back Conference to return in November

The 3rd "The Greeks Are Back" Conference will take place on November 9 and 10, 2023, at The Margi Hotel in Vouliagmeni. For the third time in a row, The Greeks Are Back Conference will bring dozens of Greeks who work as senior executives in large companies abroad together in Athens. The aim of the conference is to take advantage of the proposals made by these experienced executives to attract foreign investment to Greece. At this year's conference, participants will discuss and present their proposals on the following topics: Transition to a green and sustainable development model; Health: Reforms, innovation, digitalization; Greece as a destination for innovation and digital investment; Greek banking system: Driver of growth; Defense intelligence and cybersecurity; and Greece: The country of living well. The founder of The Greeks Are Back initiative, and CEO of the organizing company Public Affairs and Network, Andreas Yannopoulos, said: "In the first two years of The Greeks Are Back initiative, we have already had almost 100 Greek senior executives in large companies abroad participate, bringing their know-how and experience from countless markets across the globe. Our country must capitalize on the knowledge, experience and, ultimately, the positive energy that these executives, who are eager to return value to their homeland, bring with them."

Cruise tourism outlook. Greece expects to have some 85 luxury cruise vessels operating in its waters this year, totaling 36,184 berths. This represents an annual capacity of 1,050,000 passengers, while the prediction for 2027 is up to 94 ships totaling 44,764 berths and 1,378,000 passengers, the organizers of the 2023 Posidonia Sea Tourism Forum said. Theodore Vokos, managing director of Posidonia Exhibitions SA, stated that "according to the Allied Market Research Report, Greece's luxury tourism offering is expected to yield an annual revenue of \$2.7 billion by 2030, registering a CAGR [compound annual growth rate] of 11.5% from 2021 to 2030. A significant part of this revenue will come from luxury cruise activity and onshore spending from this segment's high-income passengers." The 2023 Posidonia STF will take place in Thessaloniki's Makedonia Palace hotel on April 25 and 26.

Turkish quake impact. Turkey's lira hit a record low and its stock markets tumbled on Monday as major earthquakes added to pressures from a strong dollar, geopolitical risks and surprise inflation readings out of the country. The lira slipped to 18.85 against the dollar in early trade before retracing most of its losses. The country's main equities benchmark dropped as much as 4.6% with banks tumbling more than 5% before paring some losses with key indexes down between 3.4% and 5% by 3 p.m. Greek time. Borsa Istanbul announced a temporary halt to transactions in shares of several companies in the earthquake zone in the early morning, though added more names to the list as the day progressed. Yields on local 10-year state bonds rose to 10.2%. (Reuters)