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Answer given by Mr Dombrovskis
on behalf of the European Commission
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According to the Commission's 2024 Autumn Forecast, economic activity in Greece is expected to expand by 2.1% in 2024 and to maintain a broadly similar growth in 2025 and 2026 compared to an EU average growth of 0.9% in 2024, 1.5% in 2025, and 1.8% in 2026. This growth differential between EU average and Greece implies a gradual convergence of Greek per-capita gross domestic product to the EU average.

The Recovery and Resilience Facility (RRF) supports 103 investments and 76 reforms in Greece many of which improve, either directly or indirectly, the purchasing power of households. The RRF notably supports the development of labour-intensive economic sectors including manufacturing, tourism, culture and agriculture. More than 67,000 unemployed people find a job in the private sector through labour cost subsidies and half a million people upgrade their skills. More than 23,000 early childcare places are being created facilitating female employment. Against the background of rising housing costs, the RRF also provides low-interest mortgage loans.

The implementation of reforms and investments consistent with the European Semester's Country Specific Recommendations¹ will contribute to enhancing the productivity and economic growth via improving the business environment (e.g. by developing investment friendly tax system and efficient public administration), boosting competitiveness (e.g. through tackling underachievement in basic skills) and to increase productive investments by improving access to finance. In a similar vein, the implementation of cohesion policy programmes and the use of cohesion funds will accelerate investments in energy efficiency, in digitalisation of companies and public services, research, innovation as well as in quality and inclusive education and training, thereby supporting the catching up of Greece.

¹ See Recommendation for a Council Recommendation on the economic, social, employment, structural and budgetary policies of Greece (https://commission.europa.eu/document/download/96abbf09-3934-40a6-b234-f60c93928a87_en?filename=com_2024_608_1_en.pdf).