

Greece

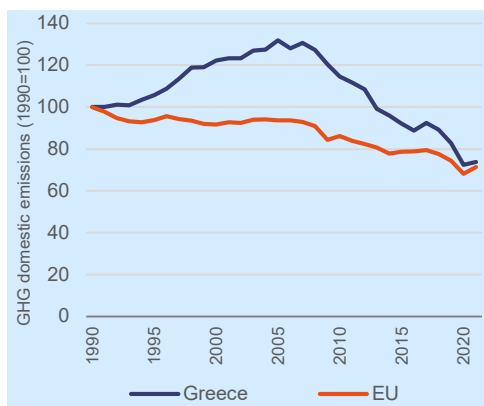
1) Key takeaways

- In 2021, GHG emissions in Greece were 10.9% below 2019 pre-pandemic levels.
- Over the same period, ETS and Effor Sharing emissions decreased by 17.9% and by 4.6%, respectively.
- Net GHG emissions (i.e. including LULUCF) in 2021 were 30.2% lower than 1990 levels.
- The LULUCF sector removed 0.43 MtCO₂-eq on average per year from 2013 to 2020, based on accounting.

2) Greenhouse gas emissions



In 2021, approximated domestic greenhouse gas (GHG) emissions in Greece were 76.2 MtCO₂-eq, 1.9% higher compared to 2020 but 10.9% below pre-pandemic levels. Overall, net domestic emissions, including the Land Use, Land Use Change and Forestry (LULUCF) sector, were 30.2% lower than 1990 levels.



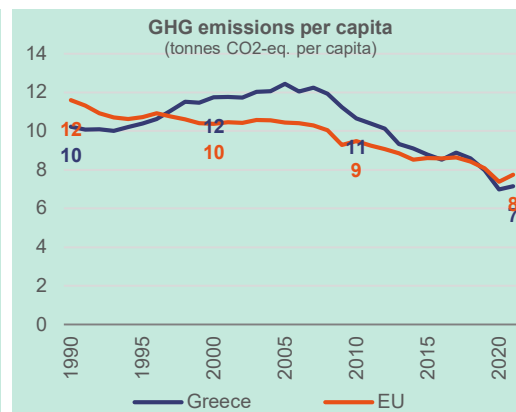
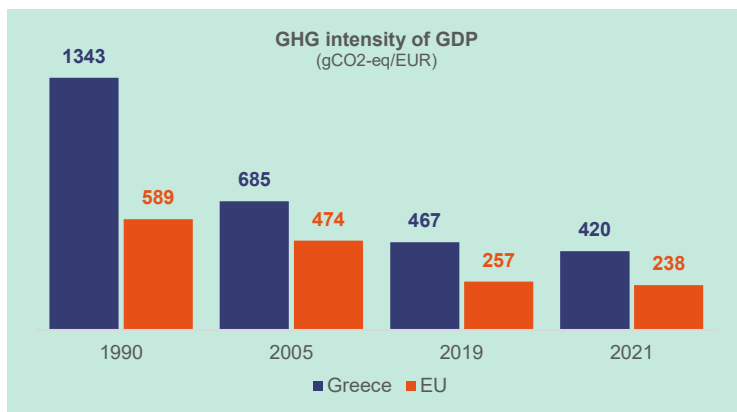
Total domestic GHG emissions

	1990 (MtCO ₂ -eq)	2005 to 1990 (% change)	2019 to 2005 (% change)	2021 to 2019 (% change)	2021 to 1990 (% change)
Greece	103	32%	-37%	-11%	-26%
EU	4847	-6%	-21%	-4%	-29%

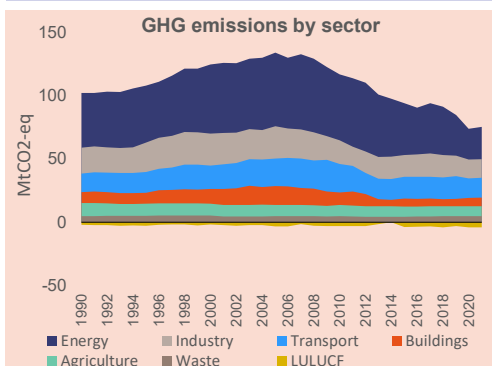
Total net domestic GHG emissions (including LULUCF)

	1990	2005 to 1990	2019 to 2005	2021 to 2019	2021 to 1990
Greece	101	29%	-39%	-16%	-30%
EU	4633	-13%	-26%	-10%	-33%

Note: GHG emissions and removals for 1990-2020 are based on data submitted by EU Member States to the UNFCCC under Regulation (EU) No 525/2013. Figures may change following resubmissions. GHG emissions for 2021 are based on approximated GHG inventories.



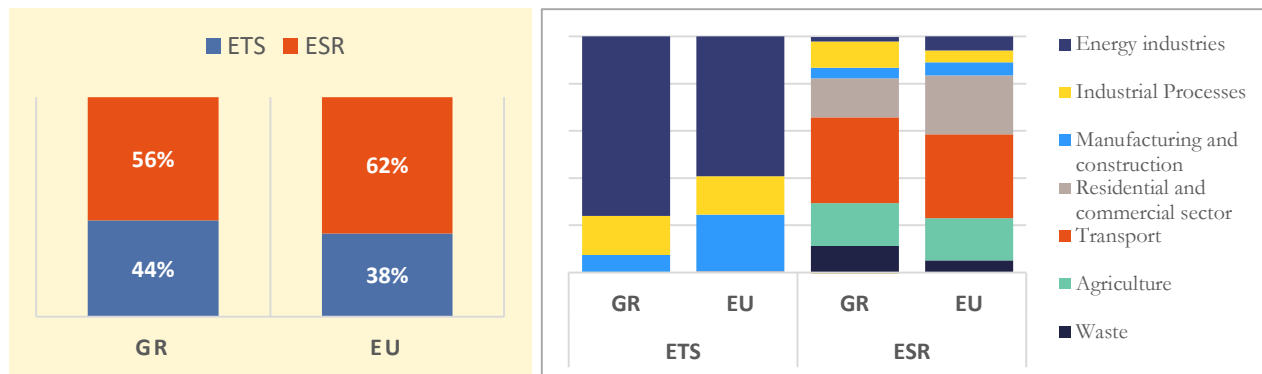
3) Greenhouse gas emissions by sector



	1990 (MtCO ₂ -eq)	2005 to 1990 (% change)	2019 to 2005 (% change)	2021 to 2019 (% change)	2021 to 1990 (% change)
Energy	43.3	35%	-45%	-20%	-41%
Industry	20.7	24%	-36%	-11%	-29%
Transport	14.5	50%	-18%	-12%	9%
Buildings	8.7	71%	-60%	15%	-21%
Agriculture	10.3	-13%	-13%	1%	-24%
Waste	4.9	-2%	2%	-1%	-1%
LULUCF	-2.1	56%	-7%	31%	91%
International aviation	2.5	5%	53%	-62%	-39%

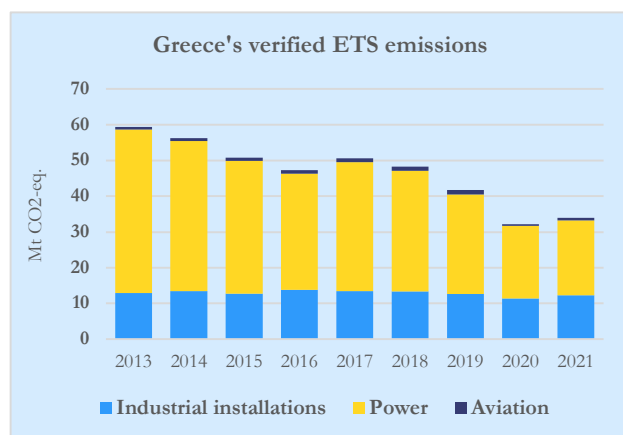
Notes: (1) Energy sector refers to electricity and heat production and petroleum refining. (2) Industry includes fuel combustion in manufacturing and construction and emissions in industrial processes and product use. (3) Buildings include emissions from energy use in residential and tertiary buildings, and energy use in agriculture and fishery sectors.

In 2021, the highest contribution to net GHG emissions in Greece came from the Energy sector (35%), followed by the Transport sector (22%) and the Industry sector (20%). Emissions from sectors under the Effort Sharing Regulation (ESR) were 56% compared to 62% for the EU as a whole (see shares in the charts below).



4) Emissions under the EU Emissions Trading System (ETS)

In 2021, stationary installations (e.g. power generation and manufacturing industry) in Greece emitted 33.3 million tonnes of CO₂-eq emissions (equal to 44% of Greece's total GHG emissions). This is 4.8% higher compared to 2020 but 17.9% below pre-pandemic levels. By 2021, emissions from stationary installations were down by 43.3% against 2013 level (i.e. -54.9% to 2005 levels). Aviation emissions covered by the EU ETS were 48.6% higher compared to 2020 but 39.6% below 2019 level.



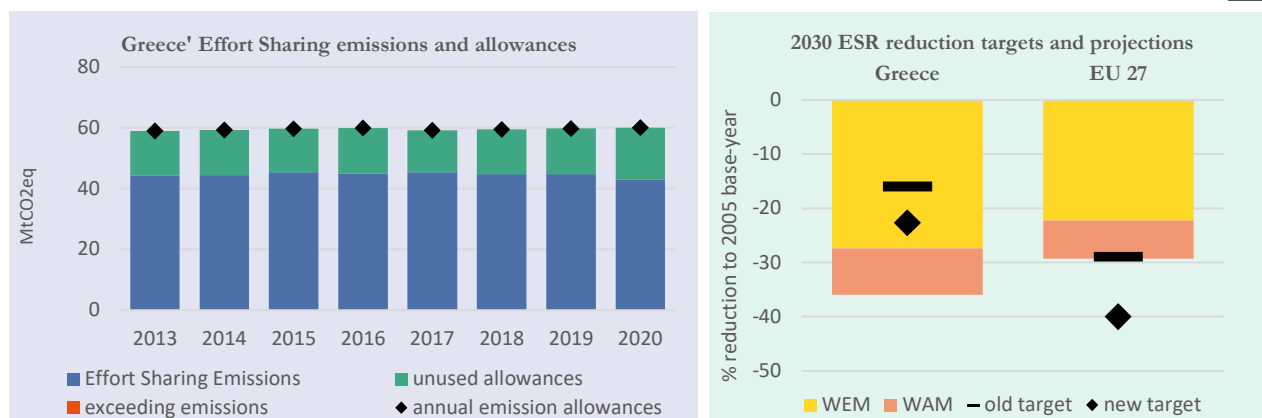
In parallel, Greece has raised over EUR 3.4 billion in auction revenues since 2013, available for further climate action and energy transformation. Greece reported that an average of 100% of revenues was spent for climate and energy purposes over the same period.^(*)

Mt CO ₂ -eq	2013	2020	2021
Power installations	45.7	20.3	20.9
% change since 2013	-	-55.7%	-54.3%
Industrial installations	12.9	11.5	12.4
% change since 2013	-	-11.2%	-4.3%
Aviation (**)	0.74	0.50	0.74
% change since 2013	-	-32.5%	0.3%

^(*) Revenues are earmarked and fully spent on domestic climate change and energy projects.

^(**) ETS emissions from aviation include flights within the European Economic Area (EEA) and outgoing flights to Switzerland and to the UK.

5) Emissions in Effort Sharing sectors



Note: (1) Verified emissions based on annual inventory review under the Effort Sharing Decision (ESD). (2) Projections as reported by Member States under Reg. (EU) 2018/1999, compiled and checked by the EEA. (3) ESR base-year emissions and targets have been approximately converted into GWP AR4 for comparability. For these reasons, the distances to targets for 2030 are provided for illustrative purposes only (4) WEM = with existing measures, WAM = with additional measures.

In 2021, effort sharing approximated emissions in Greece were 42.7 MtCO₂eq (equal to 56% of Greece's total GHG emissions), 0.5% lower than in 2020 and 4.6% lower than 2019 pre-pandemic level.

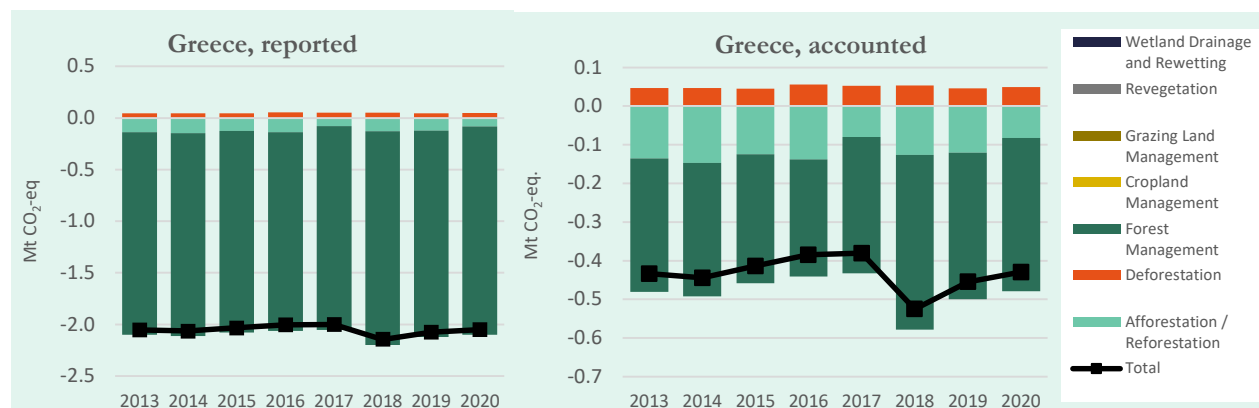
Between 2013 and 2019, Greece's emissions have always been below the annual limits.

In 2020, effort sharing emissions in Greece were below the annual limit.

6) Land Use, Land Use Change and Forestry (LULUCF)



Reported quantities under the Kyoto Protocol for Greece show net removals of -2.1 Mt CO₂-eq on average per year for the period 2013 to 2020. In this regard, Greece contributes with 0.6% to the annual average sink of -320.2 Mt CO₂-eq of the EU-27. Accounting for the same period depicts net credits of, on average, -0.4 Mt CO₂-eq, which corresponds to 0.5% of the EU-27 accounted sink of -83.4 Mt CO₂-eq. Reported net removals show small variations the eight-year period with an increase for the year 2018, and a decrease for the two consecutive years thereafter.



Notes: (1) Charts based on the submissions delivered until May 2022. (2) Data reported for the period 2013-2020, for mandatory and elected LULUCF activities, were submitted by Member States to the European Environment Agency (EEA) and underwent a simulated accounting process developed by the Joint Research Centre (JRC), together with DG CLIMA. (3) Reported data represent the gross annual flux of greenhouse gas from the sector, by activity, according to the IPCC methods for calculation in the framework of the Kyoto Protocol (KP). Accounting is aimed at assessing the impact of policies on climate actions on the actual data, for example as an increase in the sink within the Forest Management activity. (4) The simulated accounting process does not take into account any adjustments or flexibilities that a Member State may apply, for example the purchase of KP credits.

The dominating reported activity is Forest Management with removals. Removals by Afforestation/Reforestation and emissions by Deforestation make up a small to negligible portion of the emission budget of the LULUCF sector.

Credits by Forest Management are the dominating accounting activity. Credits by Afforestation/Reforestation show relatively small quantities. Debits by Deforestation are small. Credits by Afforestation/Reforestation vary slightly over the eight-year period. The increase of total credits for 2018 is a result in increasing credits by Afforestation/Reforestation and Forest Management.

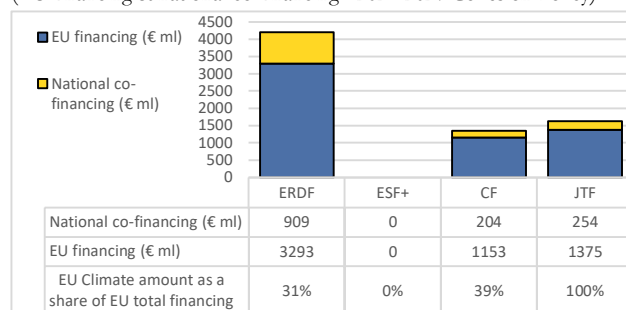
7) Financing Climate Action



Cohesion policy

Greece's Planned Financing for Climate Actions

(EU financing & national co-financing - 2021-2027 Cohesion Policy)



The chart presents information on investment plans and achievement targets from adopted programmes. Financing for cohesion policy uses a categorisation to provide thematic information on the finances planned.

Source: <https://cohesiondata.ec.europa.eu/>

Innovation and Modernisation Fund

Innovation Fund (Portfolio of signed projects)

	n.	EUR million
Small Scale Projects	-	-
Large Scale Projects	-	-

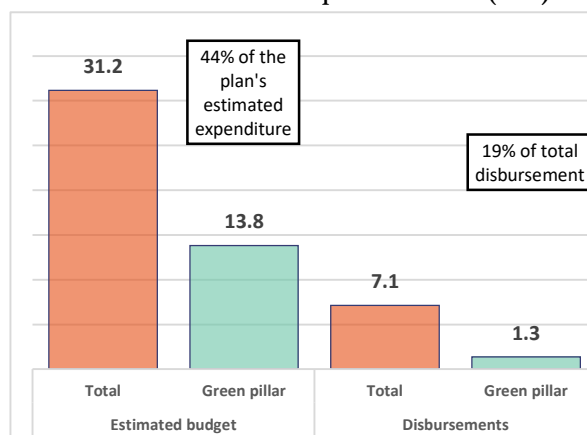
Modernisation Fund

(List of confirmed or approved investment proposals) non-beneficiary

Recovery & Resilience Facilities

RRF allocations (EUR billion)	Grants:	Loans:	% of GDP
	17.77	12.73	16.7

RRF contribution to the Green pillar in Greece (€ bn)



This graph displays: 1) the estimated cost of measures attributed by the Commission, in consultation with the Member State, to the green pillar either as primary or secondary assignments; and 2) how disbursements under the RRF² (excluding pre-financing) relate to the green pillar.

Source: https://ec.europa.eu/economy_finance/recovery-and-resilience-scoreboard/index.html?lang=en