

Subnational Business Ready in the European Union 2025: **GREECE**



© 2025 International Bank for Reconstruction and Development/The World Bank
1818 H Street NW, Washington, DC 20433
Telephone: 202-473-1000; Internet: www.worldbank.org

Some rights reserved

1 2 3 4 19 18 17 16

This work is a product of the staff of the World Bank with external contributions. The findings, interpretations, and conclusions expressed in this work do not necessarily reflect the views of the World Bank, its Board of Executive Directors, or the governments they represent. The World Bank does not guarantee the accuracy of the data included in this work. The boundaries, colors, denominations, and other information shown on any map in this work do not imply any judgment on the part of the World Bank concerning the legal status of any territory or the endorsement or acceptance of such boundaries. All maps in this report were cleared by the Cartography Unit of the World Bank Group. Nothing herein shall constitute or be considered to be a limitation upon or waiver of the privileges and immunities of the World Bank, all of which are specifically reserved. The European Commission support for the production of this publication does not constitute an endorsement of its content, which reflects the views only of the authors, and the Commission cannot be held responsible for any use which may be made of the information contained therein.

Rights and Permissions



This work is available under the Creative Commons Attribution 4.0 International license (CC BY 4.0). See: <https://creativecommons.org/licenses/by/4.0/>. Under the Creative Commons Attribution license, you are free to copy, distribute, transmit, and adapt this work, including for commercial purposes, under the following conditions:

Attribution—Please cite the work as follows: World Bank. 2025. *Subnational Business Ready in the European Union 2025: Greece*. Washington, DC: World Bank. License: Creative Commons Attribution CC BY 4.0.

Translations—If you create a translation of this work, please add the following disclaimer along with the attribution: *This translation was not created by the World Bank and should not be considered an official World Bank translation. The World Bank shall not be liable for any content or error in this translation.*

Adaptations—If you create an adaptation of this work, please add the following disclaimer along with the attribution: *This is an adaptation of an original work by the World Bank. Views and opinions expressed in the adaptation are the sole responsibility of the author or authors of the adaptation and are not endorsed by the World Bank.*

Third-party content—The World Bank does not necessarily own each component of the content contained within the work. The World Bank therefore does not warrant that the use of any third-party-owned individual component or part contained in the work will not infringe on the rights of those third parties. The risk of claims resulting from such infringement rests solely with you. If you wish to reuse a component of the work, it is your responsibility to determine whether permission is needed for that reuse and to obtain permission from the copyright owner. Examples of components can include, but are not limited to, tables, figures, or images.

All queries on rights and licenses should be addressed to World Bank Publications, The World Bank Group, 1818 H Street NW, Washington, DC 20433, USA; e-mail: pubrights@worldbank.org.



Contents

Foreword	2
Acknowledgments	4
Executive Summary	6
Methodology.....	13
Overall Results	17
Findings from the Enterprise Surveys Data.....	22
1. Business Entry	25
2. Business Location	30
2.1 Property Transfer	32
2.2 Building Permitting	37
2.3 Environmental Permitting	41
3. Utility Services	44
3.1 Electricity	46
3.2 Water	50
3.3 Internet	55
4. Dispute Resolution	59
5. Business Insolvency	66
Appendix	74
References	83

Foreword

Europe has long been a model of prosperity, but its growth trajectory is testing that standing. Over the past two years, the European Union's real GDP has expanded by only about 1 percent annually, a pace held back primarily by weak productivity gains. Ambitions to accelerate growth are hampered by the difficulty of sustaining a competitive business environment, particularly in high-innovation sectors. Complex, fragmented regulations, for example, often discourage, rather than enable, entrepreneurs.

This sluggish growth is further weighed down by policy uncertainty, partly linked to the global trade slowdown. High public debt compounds the pressure: the European Union's debt-to-GDP ratio has stayed above 80 percent since the pandemic and is unlikely to decline meaningfully in the near term. That constrains governments' capacity to use expansionary fiscal policy to spur growth. At the same time, some may be tempted to intervene in specific sectors and favor certain industries—often without a well-defined rationale.

A more effective and proven path is for both local and national governments to foster a favorable business environment that enables businesses and workers to thrive. This model can empower the private sector in Europe to drive innovation, attract investment, create jobs, and, ultimately, revive economic growth.

The Subnational Business Ready (B-READY) project stands at a defining moment, poised to make a transformative impact. Through in-depth studies across 12 EU Member States, Subnational B-READY provides far more than analysis. It delivers actionable reform pathways that empower governments, energize entrepreneurs, and unleash

private-sector potential. By turning evidence into action, these efforts pave the way for dynamic businesses and meaningful jobs, bringing opportunity to the places that need it most and inspiring sustainable growth for the future.

The studies focus on five topics essential for job-rich growth: Business Entry, Business Location, Utility Services, Dispute Resolution, and Business Insolvency. Together, these areas create the foundation for thriving enterprises, enabling firms to launch and expand, ensuring reliable services, and instilling confidence through transparent, efficient rules.

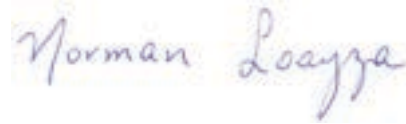
The scale and rigor of this work speak to its exceptional credibility. Subnational B-READY assessments are built on extensive consultations with leading technical experts and a wide range of public authorities, spanning dozens of cities and delving into the intricate local regulations that shape the business climate. This depth turns analysis into action, ensuring that every recommendation is both practical and transformative—rooted in real-world conditions yet tailored to the unique priorities of each region. It is this combination of precision and vision that makes policy recommendations not just relevant, but a catalyst for lasting change.

We are profoundly grateful to the European Commission—especially the Directorate-General for Regional and Urban Policy—for its partnership in this endeavor. This collaboration not only reflects a shared commitment to inclusive growth and vibrant regional development but also underscores the importance of continuing this work. As economic challenges evolve, further studies will be essential

to deepen policy recommendations, track progress, and ensure that reforms remain responsive to emerging needs across regions.

Ultimately, Subnational B-READY studies are far more than reports. They are blueprints for action and catalysts for change—energizing enterprises, strengthening local job markets, and driving inclusive prosperity across the euro-zone and the EU. By helping tackle the challenges of policy uncertainty and slow growth, these studies offer practical solutions that restore confidence, boost investment,

and lay the foundation for sustained economic progress. Their impact will help shape strategies that secure resilient, shared prosperity in Europe for generations to come.



Norman V. Loayza
Director, Policy Indicators Group
Development Economics
World Bank

Acknowledgments

The Subnational Business Ready (B-READY) in Greece study was undertaken under the auspices of the General Secretariat for Coordination of the Presidency of the Government and funded by the European Commission's Directorate-General for Regional and Urban Policy (DG REGIO).

This report was produced by the Regulatory Efficiency Unit at the World Bank, under the leadership of Penelope Demetra Fidas. The team comprised Alexandra Agorastou, Razvan Antonescu, Andrea August, Ema Banic, Georgia Boura, Marianna Buchalla Pacca, Jung Byun, Gina Cardenas Varon, Edgar Chavez, Paula Eiben-Dzialoszynska, Danai Sofia Exintaveloni, Ana Santillana Farakos, Lilla Fordos, Eleni Founti, Ulla Henttonen, Maksym Iavorskyi, Mihir Nikhil Madhekar, Trimor Mici, Georgie Moutsontemi, Foteini Panagiotou, Monique Pelloux Patron, Nikolaos Raptis, Tommaso Rooms, Ben Solis, Fotis Stamatopoulos, Urmika Tripathi, Vasileios Tsiliogiannis, Burak Turkugulu, Julien Vilquin, Lisa Weekers, Ines Zabalbeitia Mugica, and Alessio Zanelli. The team is grateful for valuable comments provided by peer reviews from across the World Bank Group. The full text was reviewed by Claire Chase, Caleb Travis Johnson, Will Paterson, and Carli Venter. Norman Loayza and Valentina Saltane provided overall guidance and leadership. Nikolaos Schmidt provided in-country guidance and support. Marta Fernandez-Coppel provided valuable assistance and inputs at various stages.

The report was edited by Charles Hagner, and the layout and design were prepared by Luis Liceaga.

The Regulatory Efficiency team extends special thanks for project support to the six municipal authorities (Alexandroupoli, Athens, Heraklion, Larissa, Patra, and

Thessaloniki), the Ministry of Digital Governance, Ministry of Environment and Energy, Ministry of Justice, General Commercial Registry, Hellenic Cadastre, and Regulatory Authority for Energy, Waste, and Water, as well as local utilities and district courts.

Data collection was carried out in collaboration with Delta Engineering, Eurotec, Rokas Law Firm, and Samaras and Associates. More than 200 responses from business consultants, engineers, lawyers, electricians, architects, construction experts, IT experts, utility providers, public officials, judges, and enforcement agents contributed to the study. The team would like to express its special gratitude to the national and local public officials and members of the judiciary who participated in the project and who provided comments during the consultation and data-review period.

Subnational B-READY is produced by the Regulatory Efficiency team of the Policy Indicators Group (DECIG), within the Development Economics Vice Presidency (DECVP) of the World Bank, led by Indermit Gill, Senior Vice President and Chief Economist. The team is managed by Valentina Saltane (Manager, DECRE), under the supervision of Norman Loayza (Director, DECIG).

Project implementation was carried out by the Regulatory Efficiency team in collaboration with two other DECIG units: Business Ready, led by Valeria Perotti, and Enterprise Analysis, led by Jorge Rodriguez Meza. The Enterprise Analysis team collected firm-level data through the expanded Enterprise Surveys.

The team extends its apologies to any individuals or organizations inadvertently omitted from this list and con-



veys its appreciation to all contributors to the Subnational B-READY in the European Union, including those whose names may not be listed here.

Executive Summary

Subnational Business-Ready in the European Union 2025: A Comprehensive Assessment of Regional Business Climate

The Subnational B-READY in the European Union series is a project led by the World Bank's Regulatory Efficiency Unit in partnership with the European Commission's Directorate-General for Regional and Urban Policy (DG REGIO) aimed at assessing and enhancing the business environment across different regions within the European Union. This year, the Subnational B-READY series covers 66 cities across six EU Member States (Czechia, Greece, Ireland, Italy, Poland, and Spain), spanning 64 NUTS2 regions.

This current effort builds on the following two key foundations:

- Between 2017 and 2022, the World Bank conducted a series of *Subnational Doing Business* studies, which assessed 115 locations across 16 Member States, including Bulgaria, Hungary, and Romania (2017); Croatia, Czechia, Portugal, and the Slovak Republic (2018); Greece, Ireland, and Italy (2020);

Austria, Belgium, and the Netherlands (2021); and Denmark, Finland, and Sweden (2022).

- In 2024, Phase I of Subnational B-READY in the European Union covered 40 cities in six Member States (Bulgaria, Croatia, Hungary, Portugal, Romania, and the Slovak Republic) across 36 NUTS2 regions (figure 1).

Looking ahead, a third phase is planned for 2026, which will extend coverage to additional Member States, including France and Germany.

Objective

The primary objective of the Subnational B-READY studies is to identify and address regional disparities in regulatory environments and to promote reforms that foster private-sector growth, job creation, and sustainability. The Subnational B-READY series delivers a rigorous, data-driven

Figure 1. Cities and topics covered in Subnational B-READY in the European Union series



Source: Regulatory Efficiency Unit, the World Bank.

an analysis of business climates at the local level, offering actionable insights for policy makers. By examining key areas of the life cycle of the firm—Business Entry, Business Location (including Property Transfer, Building Permitting, and Environmental Permitting), Utility Services (Electricity, Water, and Internet), Dispute Resolution, and Business Insolvency—this report offers a road map for improving administrative processes and regulatory frameworks that directly affect businesses at the local level in six Greek cities: Alexandroupoli, Athens, Heraklion, Larissa, Patra, and Thessaloniki.

Intended Audience

This Subnational B-READY report series targets a wide audience, from national to local government officials, and from private-sector stakeholders to development agencies, policy makers, and researchers. The findings are meant to help these groups identify best practices, reduce regulatory bottlenecks, and foster a more unified and efficient business environment across regions. Additionally,

the collected data serve as an effective tool for local governments, enabling them to benchmark and track performance over time vis-à-vis not only national standards but also international benchmarks. The comprehensive underlying country-specific datasets provide ample opportunities for further research in the area of private-sector development and growth.

The Importance of Regional Data

An insight into regional dynamics allows an economy to be more inclusive and sustainable in its economic growth. The Subnational B-READY reports offer governments the evidence needed to design targeted reforms, allowing regions to enhance their business climates and bridge performance gaps. It is hoped that the key findings will encourage peer learning across regions by disseminating good practices observed in high-performing cities. It is expected that such a sharing of best practices would lead to cross-regional improvements and eventually spur competitiveness across the European Union.

Key Findings

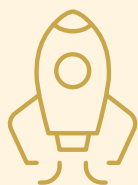
The Subnational B-READY in Greece 2025 study evaluates the business environment across six key topics: Business Entry, Business Location, Utility Services, Dispute Resolution, Business Insolvency, and firm-level dynamics based on Enterprise Surveys data. The results reveal a broadly harmonized national framework but notable subnational variations in efficiency and service delivery.

- ▶ **Business Entry** remains Greece's strongest-performing area. Cities score 93.7/100 in regulatory quality and take two days to complete registration. Procedures are fully digitalized through the e-YMS platform, though interoperability among agencies, including the General Commercial Registry (GEMI), Independent Authority for Public Revenue (AADE), and United Social Security Fund (EFKA), remains limited.
- ▶ **Utility-connection times** vary by service. Electricity and water connections, both of which require infrastructure and excavation work, range from 71 to 124 days for electricity and 40 to 99 days for water. Internet connections are faster (5–15 days) due to simpler installation. The shorter internet timeline reflects the installation process, not a difference in regulation or quality compared to electricity and water.
- ▶ **Business Location** systems are modernized through reforms in the Hellenic Cadastre and *e-adeies* platform but differ in efficiency. Property transfers take between 56 and 213 days, and building permits from 73 to 120 days, with slower processes in Heraklion.
- ▶ **Dispute Resolution** data present lengthy litigation times, ranging from 905 to 1,410 days, and limited use of digital procedures. Larissa leads, with a score of 70.9/100 on efficiency, while Athens faces higher caseloads.
- ▶ **Business Insolvency** in Greece has a sound regulatory framework, scoring 86 out of 100, but efficiency levels are mixed; liquidation takes 32–54 months, reorganization 8–21 months.

- ▶ Firm-level data indicate that the top constraints in Greece are high tax rates (28 percent), insufficiently educated labor (26 percent), and electricity reliability (12 percent), highlighting structural issues beyond the scope of this report.
- ▶ Greece's Subnational B-READY results highlight meaningful progress toward a more transparent, predictable, and efficient business environment. Strong legal frameworks and digital platforms provide a solid foundation, but the next phase of reforms must focus on furthering digitalization, operational consistency, interoperability, and capacity building at the municipal level. By addressing disparities across cities and strengthening public service delivery, Greece can further enhance competitiveness, attract investment, and foster inclusive growth.

Areas of Improvement

Business Entry



Between 2020 and 2025, Greece implemented substantial reforms to streamline business entry, notably automating company incorporation and post-registration with social security and tax authorities, standardizing legal procedures, and integrating digital systems. A key milestone was the 2022 rollout of the e-YMS platform, which cut digital incorporation fees by about 70 percent, reduced minimum capital to EUR 1, and lowered average registration time to roughly eight days (typically 5–11 days), collectively making the process faster, more predictable, and less costly for founders. Persistent inefficiencies remain, however: fragmented identifiers across public bodies—with GEMI issuing the company ID, while EFKA, AADE, the Central Registry of Beneficial Owners (CRBO), and chambers maintain their own identifiers—hinder seamless data exchange and compliance checks. Moreover, opening a corporate bank account continues to be a major bottleneck, taking an average of six days and up to nine days in high-volume locations, such as Athens and Thessaloniki, due to extensive due diligence and limited digitalization in the banking sector. To close these gaps, it is recommended that a unique business identifier be adopted across all agencies—following models in Norway, Bulgaria, and Croatia—to unify records and simplify cross-agency checks. Embedding AI within the GEMI platform would help to automate rule-based compliance, as would offering ready-to-use templates. Both steps would move Greece toward end-to-end automation of registration and permitting. Accelerating

banking-sector digitalization would enable direct electronic verification of share-capital deposits and automate account-opening workflows, aligning with prevalent EU practices. Finally, introducing a unified, multilingual (including English) interface in GEMI, with documents of full legal validity, would better serve foreign founders and investors.

Business Location



Property Transfer. Greece has reformed land administration by moving from a deed-based, person-centered system to a title-based, plot-centered Hellenic Cadastre by expanding digital processes and electronic management through regional/local branches, but the transition remains incomplete—many legacy records are still on paper, due diligence often requires searches among physical archives, and identity verification is not fully electronic. Furthermore, national cadastral coverage and integration with tax valuations are partial, while transparency and customer service are weak, with no online complaint mechanism and no published service standards. In light of these deficiencies, the time to register a property varies among the cities from 56 days in Alexandroupoli to 213 days in Thessaloniki. However, the cost to register property is more predictable, as it is set largely at a national level, ranging in total from 4.8 percent to 4.9 percent of the property value. Recommended improvements include enhancing digitalization and integration of records, increasing transparency through public access to records and information, and re-

ducing litigation for cadastre errors through compensation mechanisms.

Building Permitting. Greece has modernized construction approvals through the *e-adeies* digital platform and a robust national legal framework for urban planning that standardizes procedures across cities, but efficiency varies in practice, with partial integration into the platform of external authorities (such as the fire department and Hellenic Cadastre), causing delays, uneven staffing, and backlogs in some municipalities (notably Heraklion); limited GIS integration for automated zoning/cadastral checks; and scarce transparency on fee schedules or standardized clearance requirements. Due to these challenges, the time to obtain a building permit varies between 73 days in Larissa and 120 days in Heraklion. Costs are relatively uniform across the cities measured, ranging from EUR 5,697 in Alexandroupoli to EUR 5,873 in Athens, Heraklion, Larissa, and Patra. Recommended actions to improve the process include deeper digital integration of all key agencies into *e-adeies* with clear service-level deadlines, full GIS-enabled checks, transparency measures—such as the publication of up-to-date fee formulas and online simulators—and efficiency measures, such as concurrent verification of submission completeness with fee payment, and a central help desk in *e-adeies* to support users.

Environmental Permitting. Greece’s environmental impact assessment regime is established in law and integrates environmental considerations into planning, with simpler pathways for lower-risk projects, which are handled through the building permit process and national platforms like the Electronic Environmental Registry. In case of the large residential project considered in this report, the process is relatively simple, consisting of the preparation of a technical project in compliance with Greek building codes and concluding with a municipal review of compliance with zoning and building codes and environmental considerations. Nonetheless, some areas of the process fall short of international good practice, such as limited stakeholder capacity building, a reliance on paper copies, a lack of standardized applicant checklists and electronic dispute filing, complex procedures, due to frequent legal updates and multi-agency opinions, and few mechanisms to resolve disputes outside formal appeals. Improvements should prioritize clearer guidance and standardized checklists to enhance predictability, streamlining submissions to eliminate paper requirements, improving the risk-based approach to reduce administrative burden, strengthening digital systems, and investing in capacity building.

Utility Services



Electricity. Greece has strengthened its electricity sector through EU-aligned regulation and oversight, but the sector could be further improved by promoting smart grids, energy efficiency, and better interutility coordination for works.

Additionally, basic coordination tools are missing; there is no comprehensive GIS database of distribution networks and no integrated system to coordinate excavation permits across utilities. Electricity service reliability remains uneven, disrupting business operations and imposing additional costs. (For example, firms in Alexandroupoli face about 19 outages per year, and 74 percent rely on generators.) The efficiency of connections is also uneven and faces some challenges: regional offices of the Hellenic Electricity Distribution Network Operator (HEDNO) differ in staffing, application volumes, and process management, resulting in connection times that range from 71 days in Alexandroupoli to 124 days in Athens. The cost to obtain a new three-phase 180 kVA connection ranges from EUR 29,669 in Thessaloniki to EUR 33,190 in Larissa. Potential reforms to consider include modernizing infrastructure planning with nationwide GIS-based mapping, publishing city- or region-level reliability metrics regularly, digitalizing connection processes with real-time tracking and direct client communication, and investing in grid resilience.

Water. The water sector operates under a clear regulatory framework, with the Regulatory Authority for Energy, Waste, and Water (RAAEY) overseeing performance standards and monitoring service quality. Several cities implement good-practice deployment standards, such as Athens’s “dig once” approach to excavation and Thessaloniki’s fully digital application and tracking services, yet key inefficiencies persist, such as the lack of a shared GIS for utility networks, limited excavation coordination (only Patra and Heraklion publish planned works), and uneven service quality. (For example, 9.8 percent of firms in Thessaloniki report insufficiencies.) Long average connection times persist (about 62 days, rising to 99 in Heraklion), due to permitting and network constraints, while the cost for a connection varies from EUR 279 in Patra to EUR 637 in Thessaloniki. Recommended actions include creating municipal or regional online platforms and designating a lead coordination agency to manage excavation and street works (drawing on models from Brno and Prague, Czechia); fully digitizing procedures nationwide, with status tracking and automatic notifications; and improving transparency by publishing standardized estimates of connection costs

and timelines, following examples from the Athens Water Supply and Sewerage Company (EYDAP) and Municipal Water and Sewerage Company of Larissa (DEYAL).

Internet. Greece's internet sector is governed by a comprehensive, EU-aligned framework, with the Hellenic Telecommunications and Post Commission (EETT) ensuring competition, reliability, and infrastructure sharing. Reforms are ongoing and include the expansion of fiber to the home and next-generation broadband under national cybersecurity strategies with established incident-response teams. However, implementation is uneven across regions, average speeds are relatively low, consumer prices are high, and business connection processes are not fully digital—often requiring phone calls and technician visits—leading to delays. Cable-connection times vary from 5 to 15 calendar days, depending on the technology and availability of infrastructure. Complaint mechanisms and pricing transparency also vary by locality. The connection process could be improved by streamlining and digitalizing the end-to-end business-activation process, establishing local digital platforms for coordinating excavation permits with other utilities to reduce deployment delays, and enhancing market transparency by monitoring and publishing regional broadband pricing and performance dashboards, using Spain's approach as a reference. Such measures would contribute to improved consistency in service quality and affordability.

Dispute Resolution



Greece's dispute-resolution system has several strengths, such as strict limits on adjournments, clear evidence deadlines, default judgments, judicial independence, acceptance of digital evidence, and online judicial auctions, but major gaps remain: digital modernization is incomplete, with no online case initiation or management, no electronic judgments, no automated judge assignment, and no virtual hearings. Transparency is also lacking, as court statistics and judgments are rarely published, making it hard to benchmark performance. These shortcomings lead to inconsistent outcomes across cities. Litigation durations range from 905 days in Patra to 1,410 days in Athens, with first-instance cases in Athens taking especially long. Appeals are fastest in Patra (365 days) and slowest in Larissa (660 days). Enforcement times and costs also vary widely, mainly due to differences in bailiff availability and attorney fees. Key reforms should focus on expanding digital tools (such as e-filing, e-service, electronic

judgments, automated judge assignment, virtual hearings, and real-time case tracking), improving SOLON services, and publishing more court data. Encouraging alternative dispute resolution would further ease court burdens. Together, these steps would reduce delays and costs, standardize performance, and strengthen business confidence in Greece's dispute-resolution system.

Business Insolvency



Greece's insolvency framework incorporates international good practices such as automatic stays, clear creditor ranking and voting rules, specialized benches, and the rollout of electronic platforms for filings and auctions. Nevertheless, operational performance remains uneven and slow, especially in liquidation, where timelines vary widely across cities (for example, roughly 54 months in Heraklion versus about 32 months in Patra and Thessaloniki). These differences often reflect delays in asset valuations and sales, differing judicial efficiency and caseloads, technical glitches that force physical filings despite digital infrastructure, limited public access to detailed judgments due to paywalls, and underuse of reorganization procedures in places like Larissa and Alexandroupoli. To close these gaps, the government could conduct targeted outreach to raise awareness of reorganization among businesses and practitioners while promoting practical toolkits and standardized checklists for navigating the insolvency register and the e-Justice Portal. In addition, procedural reforms could include court-endorsed fast-track scheduling for creditor-approved plans, memorandums of understanding with public creditors to secure timely responses, and regular publication of basic court statistics and transparent key performance indicators to benchmark performance and reduce regional disparities. Finally, digitalization could be encouraged by making e-filing the default nationwide and strengthening end-to-end automation across legal, registry, and auction platforms to streamline case management, shorten resolution times, and improve predictability for debtors and creditors alike.

Table 1. Summary of potential opportunities for regulatory improvement in Greece

Topic	Areas for Improvement	Relevant Stakeholders
Business Entry	Implement a unique business identifier across public agencies for effective data exchange	<ul style="list-style-type: none"> Ministry of Economy and Finance, Ministry of Development, GEMI
	Use AI to check compliance through GEMI	
	Improve banking-system digitalization to streamline bank-account opening and business operations with public stakeholders	<ul style="list-style-type: none"> Bank of Greece, Ministry of Economy and Finance, GEMI
	Develop a unified multilingual interface within GEMI	<ul style="list-style-type: none"> Ministry of Development, GEMI, Union of Hellenic Chambers of Commerce
Business Location	Property Transfer	
	Require the parties to pay the real estate transfer tax only after the deed authentication	<ul style="list-style-type: none"> Ministry of Economy and Finance
	Integrate tax valuations and improve access to cadastral plans	<ul style="list-style-type: none"> Ministry of Economy and Finance, Hellenic Cadastre
	Establish out-of-court compensation mechanism	<ul style="list-style-type: none"> Ministry of Justice, Hellenic Cadastre
	Develop a fully integrated online platform for all due diligence checks	<ul style="list-style-type: none"> Hellenic Cadastre, Ministry of Digital Governance
	Expand digitalization and nationwide property registration	
	Enhance transparency by expanding publication of statistics and access to information	<ul style="list-style-type: none"> Ministry of Justice, Ministry of Economy and Finance, Hellenic Cadastre, Hellenic Statistical Authority
	Building Permitting	
	Improve harmonization of legislation to further promote standardized procedures and transparency	<ul style="list-style-type: none"> Ministry of Environment and Energy, Technical Chamber of Greece
	Improve agency coordination through further digitalization of the building permitting process	<ul style="list-style-type: none"> Ministry of Environment and Energy, Ministry of Digital Governance, Ministry of Culture, Hellenic Cadastre, Technical Chamber of Greece, Board of Architecture, HEDNO
	Enhance building quality-control mechanisms	<ul style="list-style-type: none"> Ministry of Environment and Energy, municipalities
	Introduce a central help desk within <i>e-adeies</i>	<ul style="list-style-type: none"> Ministry of Environment and Energy, Technical Chamber of Greece
	Introduce time frames and deadlines for issuing clearances	<ul style="list-style-type: none"> Ministry of Environment and Energy
	Environmental Permitting	
	Improve clarity and accelerate environmental permitting	<ul style="list-style-type: none"> Ministry of Environment and Energy, regional authorities, decentralized administrations
	Incorporate carrying capacity into land-use planning and permitting	<ul style="list-style-type: none"> Ministry of Environment and Energy, Ministry of Tourism, regional authorities, decentralized administrations, municipalities, Hellenic Statistical Authority (for demographic and infrastructure data)
	Strengthen digital tools and support applicants	<ul style="list-style-type: none"> Ministry of Environment and Energy, Ministry of Digital Governance, Information Society, Hellenic Cadastre, Ministry of Culture, regional authorities, private-sector developers and engineering firms
	Strengthen institutional capacity and compliance monitoring	<ul style="list-style-type: none"> Ministry of Environment and Energy, regional authorities, decentralized administrations, Ministry of the Interior (oversight of regional staffing/resources), National Centre for Public Administration and Local Government

Table 1. Summary of potential opportunities for regulatory improvement in Greece

Topic	Areas for Improvement	Relevant Stakeholders
Utility Services	Electricity	
	Modernize infrastructure planning through digital tools	<ul style="list-style-type: none"> • Municipalities, HEDNO
	Empower entrepreneurs through transparent information	<ul style="list-style-type: none"> • RAAEY, HEDNO
	Optimize processes to reduce connection times	<ul style="list-style-type: none"> • Municipalities, HEDNO
	Improve the reliability and resilience of electricity supply	<ul style="list-style-type: none"> • Independent Power Transmission Operator, HEDNO, Public Power Corporation, Ministry of Environment and Energy
	Water	
	Facilitate excavation coordination by implementing online platforms and designating coordination agencies	<ul style="list-style-type: none"> • Ministry of Environment and Energy, Ministry of Infrastructure and Transport, municipalities
	Enhance digitalization of procedures and real-time tracking of applications	<ul style="list-style-type: none"> • Water utilities, municipal water utilities
	Improve transparency of the water-connection process by publishing estimated costs and time frames	<ul style="list-style-type: none"> • Municipal water utilities
	Internet	
Dispute Resolution	Streamline business internet pricing to ensure market transparency and regional consistency	<ul style="list-style-type: none"> • Ministry of Digital Governance, EETT, ISPs
	Develop local digital platforms for coordinating excavation permits	<ul style="list-style-type: none"> • Municipalities, utility providers, ISPs
	Expand and promote the use of electronic platforms in courts	<ul style="list-style-type: none"> • Ministry of Justice
Business Insolvency	Publish performance reports and judgments at all levels to increase transparency	
	Promote alternative dispute resolution	
	Increase awareness of reorganization to enhance its use and preserve jobs	<ul style="list-style-type: none"> • Ministry of Justice, Ministry of Economy and Finance, Insolvency Management Committee, court of first instance (bankruptcy sections), chambers of commerce and associations of small and medium-sized enterprises, Hellenic Bank Association and licensed credit servicers, bar associations
Business Insolvency	Enhance specialization and training for judges and insolvency professionals to reduce timelines in reorganization and liquidation	<ul style="list-style-type: none"> • Ministry of Justice, Supreme Court/High Judicial Council, School of Judges, Ministry of Digital Governance, court of first instance leadership, Insolvency Management Committee, bar associations, Hellenic Bank Association and credit servicers, chambers of commerce
	Accelerate interoperable digitalization to streamline insolvency processes and minimize delays	<ul style="list-style-type: none"> • Ministry of Digital Governance, Ministry of Justice, court of first instance leadership, Insolvency Management Committee

Source: Regulatory Efficiency Unit, the World Bank.

Methodology

As part of the World Bank’s overarching effort to promote private-sector development, Subnational B-READY provides assessments of the business environment in select cities within measured economies with the aim of delineating the geographic variation. The assessments adopt a holistic view of the private sector, as they consider all the stakeholders in private-sector development—including existing firms, potential entrants, and the citizens at large—by evaluating aspects such as transparency and environmental requirements. The assessments are based on original data collected by the Subnational B-READY team and are published through reports and online.

Subnational B-READY applies the core Global B-READY methodology, with targeted adaptations based on client needs to capture city-level processes—particularly through detailed step-by-step process mapping and more intensive engagement with respondents during data collection. Over time, the project will grow in geographic coverage, and its methodology will be refined. In the first phase of the Subnational EU project, in 2024, Subnational B-READY assessments were prepared for 40 cities in six EU economies—namely, Bulgaria, Croatia, Hungary, Portugal, Romania, and the Slovak Republic. In 2025, for the second phase of the project, 66 cities in six new EU economies—Czechia, Greece, Ireland, Italy, Poland, and Spain—have been covered.

Cities were selected for Subnational B-READY assessments in the European Union based on geographical

coverage, size, and sampling feasibility, in consultations with the European Commission and the national governments. In Greece, Subnational B-READY covers six cities in six regions at the NUTS2¹ level: Alexandroupoli (Eastern Macedonia and Thrace), Athens (Attica), Heraklion (Crete), Larissa (Thessaly), Patra (Western Greece), and Thessaloniki (Central Macedonia) (map 1).

Map 1. Cities in Greece covered by Subnational B-READY



Source: Regulatory Efficiency Unit, the World Bank.

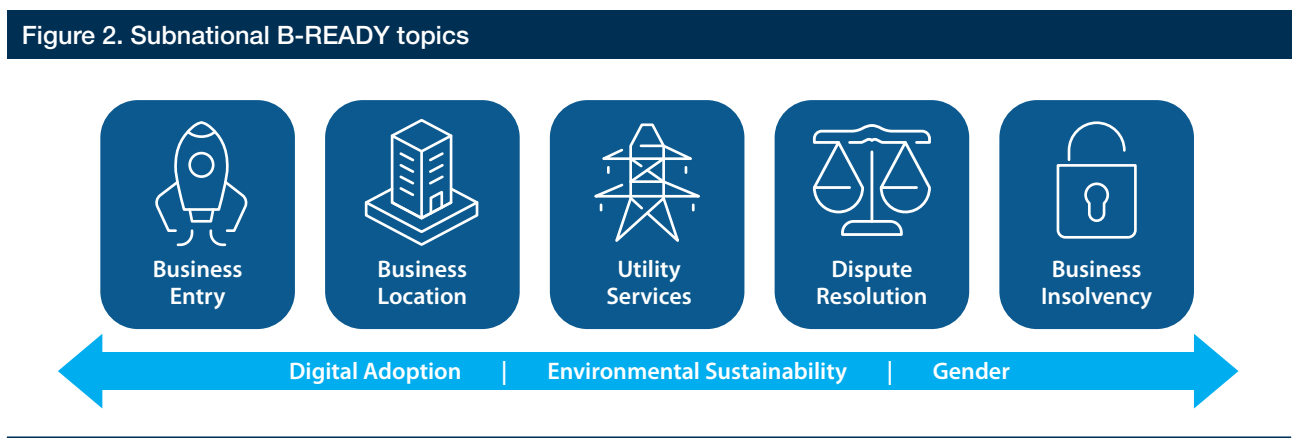
1 NUTS, or Nomenclature of Territorial Units for Statistics, is a geocode standard for referring to the administrative divisions of countries for statistical purposes developed and regulated by the European Union. There are three major categories of administrative divisions: NUTS1 (major socioeconomic regions), NUTS2 (basic regions for regional policies), and NUTS3 (small regions for specific diagnoses). For more details, see <https://ec.europa.eu/eurostat/web/nuts>.

Subnational B-READY assessments in the European Union are organized into five topics that follow the life cycle of the firm: Business Entry, Business Location, Utility Services, Dispute Resolution, and Business Insolvency (figure 2). Across the five topics, assessments include crosscutting areas of digital adoption, environmental sustainability, and gender. These topics were selected from a larger set of B-READY topics for their relevance to local contexts and their ability to capture meaningful variation across cities. By focusing on areas where local authorities can directly influence the business environment, the assessments deliver practical, locally relevant results that align with priorities of governments, donors, and the World Bank Group.

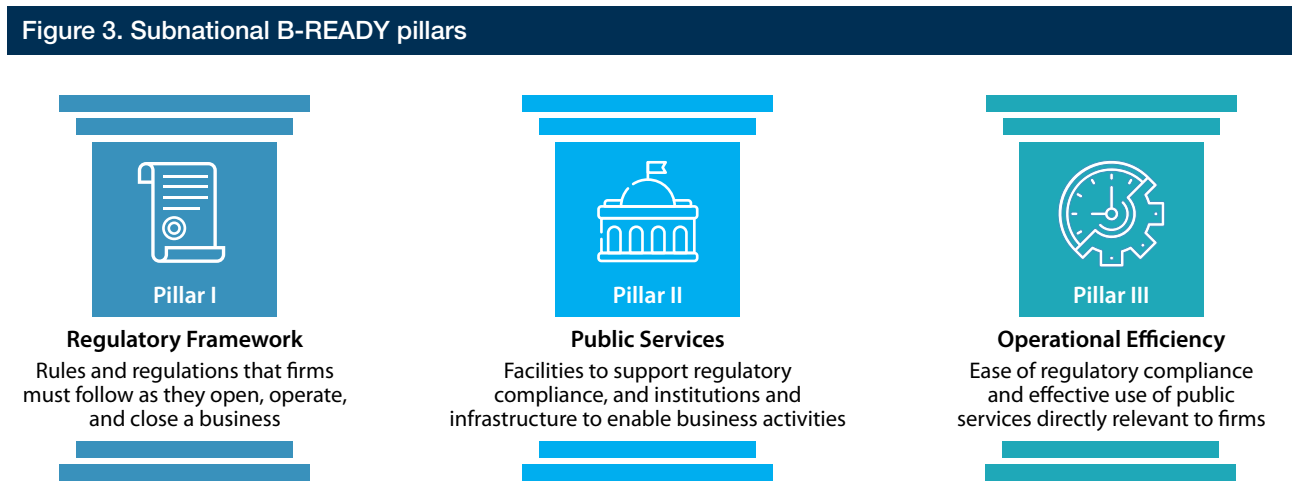
Each of the five Subnational B-READY topics rests on three pillars: Regulatory Framework, Public Services,

and Operational Efficiency (figure 3). The Regulatory Framework pillar comprises the rules and regulations that firms must follow as they open, operate, and close a business. Public Services refers to both the facilities that governments provide to support compliance with regulations and the institutions and infrastructure that enable business activities. In the project, Public Services are limited to the business-environment areas related to the life cycle of the firm. Operational Efficiency refers to both the ease of compliance with the Regulatory Framework and the effective use of Public Services directly relevant to firms.

The Subnational B-READY methodology compiles a large set of indicators for each pillar within each topic following the Global B-READY categorizations.² The selection of indi-



Source: Regulatory Efficiency Unit, the World Bank.



Source: Regulatory Efficiency Unit, the World Bank.

² The following adjustments have been made to the Global B-READY indicators to make them more suitable for Subnational B-READY assessments: two indicators in the Operational Efficiency pillar of Business Entry were excluded due to not being relevant at the regional level, and one indicator in the Operational Efficiency pillar of Business Location was excluded due to insufficient regional coverage.

cators is based on their relevance, value added, and complementarity. These indicators have five major characteristics: they are indicative of established good practices; they are quantifiable and actionable through policy reforms; they seek to balance *de jure* and *de facto* measures within topics; they are comparable across economies and representative within each economy; and they span the most relevant aspects of each topic.

In the Regulatory Framework pillar, the indicators address the quality of rules and regulations, distinguishing those that lead to clarity, fairness, and sustainability of the business environment from those that impose unnecessary restrictions on entrepreneurial activity. In the Public Services pillar, the indicators emphasize digitalization, interoperability, transparency, and adequacy of services directed at easing regulatory compliance and enabling business activities. In the Operational Efficiency pillar, the indicators across topics assess a firm's experience in practice with respect to the business environment.

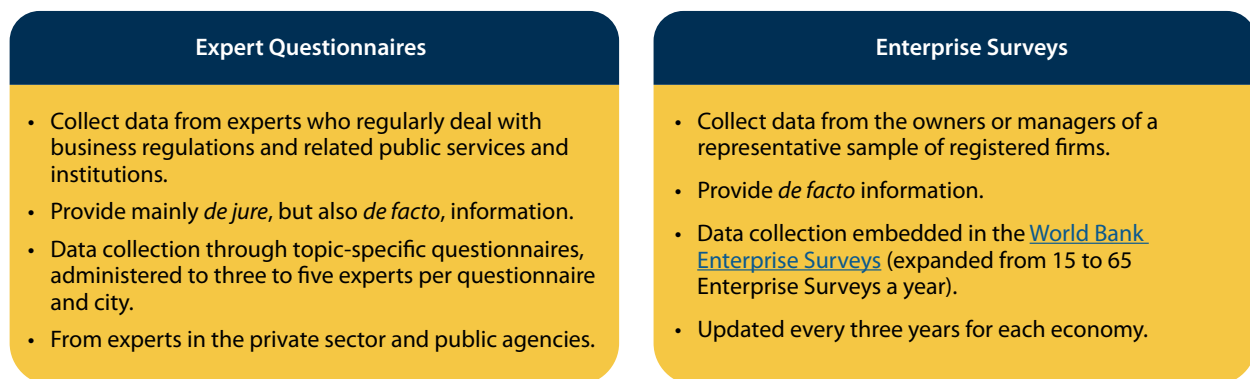
Subnational B-READY combines primary data from expert questionnaires with data collected through Enterprise Surveys following the Global B-READY methodology (figure 4). In the EU context, data from the Enterprise Surveys aggregated at the NUTS2 region level were used for each city. Detailed data to help produce the Regulatory Framework and Public Services indicators were collected exclusively through expert questionnaires. Data for the Operational Efficiency indicators were collected through

a combination of expert questionnaires and Enterprise Surveys for Business Location, Utility Services, and Dispute Resolution.³ For topics related to issues that are not faced routinely by firms, such as Business Entry or Business Insolvency, the data-collection process relied solely on expert questionnaires.

Similar to the Global B-READY methodology, in Subnational B-READY, data collected through expert surveys were validated against surveys received from the public entities. Surveyors followed up with the experts on all responses that resulted in contradictory or inconclusive data points. Moreover, in the case of the Subnational B-READY methodology, the reconciliation process was pursued until the data point was firmly established through hard evidence based on additional research, in-depth interviews with contributors, or data validation with public entities. In the second phase of the Subnational B-READY in the European Union project, the expert survey data are current as of December 31, 2024.

Subnational B-READY implements a scoring methodology that aggregates individual indicators to subcategories, categories, and pillars following the Global B-READY methodology (figure 5). The methodology allows comparisons across pillars and economies by weighting each subcategory accordingly. From indicators to pillars, scores are aggregated through summation of the weighted scores. Each pillar is scored out of 100, and the topic score is obtained by averaging the pillar scores.

Figure 4. Subnational B-READY data sources



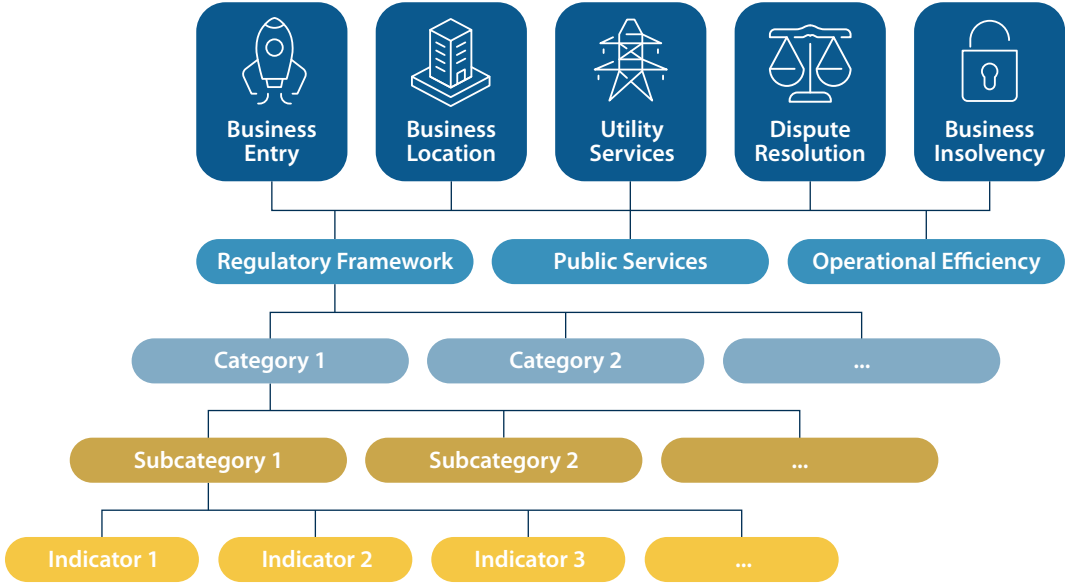
Source: Regulatory Efficiency Unit, the World Bank.

³ For a few indicators in the Operational Efficiency pillar of the Utility Services topic, data from expert surveys, rather than Enterprise Surveys, were used, in contrast to the Global B-READY, because of limitations of the Enterprise Surveys data at the regional level.

Subnational B-READY is governed by the highest data-integrity standards, including sound data-gathering processes, robust data safeguards, and clear approval protocols, which are detailed in the Subnational Business Ready Manual and Guide, publicly available on the [Regulatory Efficiency website](#). Additionally, the [B-READY Methodology Handbook](#) details both the B-READY indicators and the scoring approach. Any deviations from the B-READY Methodology Handbook

are detailed in the Subnational B-READY Manual and Guide. The project governance documents will be updated and improved as the project progresses through the initial phases. The cornerstone of B-READY governance is transparency and replicability; as such, all data at the individual city level used to calculate scores will be made publicly available on the Regulatory Efficiency website.

Figure 5. Subnational B-READY scoring cascade



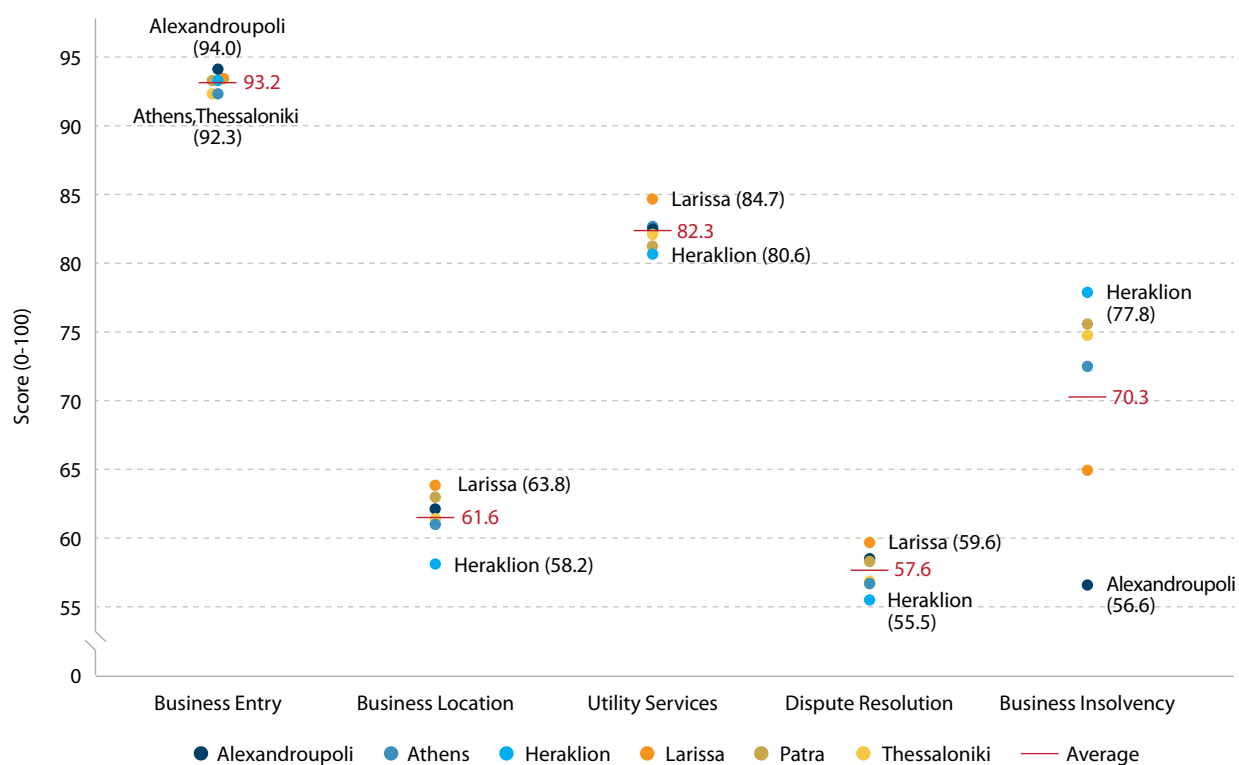
Source: Regulatory Efficiency Unit, the World Bank.

Overall Results

While regulatory frameworks are generally consistent at a national level, the implementation of business regulations and delivery of relevant public services vary across Greek cities, with notable differences by topic (figure 6). The greatest variations are found in Business Insolvency, driven largely by the duration and cost of liquidation and reorganization procedures. Scores in this topic range from

56.6 (out of maximum 100) in Alexandroupoli to 77.8 in Heraklion, reflecting differences in the judicial efficiency of the relevant court and the time required for asset valuation and sale. In Heraklion, for example, reorganization takes just eight months, compared to 21 months in Athens. Reorganization remains rare in small cities; a limited number of such cases occurred in Alexandroupoli and Larissa

Figure 6. Overall topic scores, by city



Source: Regulatory Efficiency Unit, the World Bank.

in the past three years. Among the other topics, Business Location, Utility Services, and Dispute Resolution all vary approximately the same, while Business Entry varies the least, as it is almost fully automated and uniform across the country.

Among the five topics, Greek cities perform best in Business Entry, with an average score of 93.2. The process of starting a business in Greece has been reformed significantly over the past nearly 20 years, resulting in a national online registration system that lowered costs and increased transparency, but notable city-level variations exist in operational efficiency, particularly in the time required to complete incorporation. Alexandroupoli stands out as the fastest city, with company registration completed in just five days, while Athens and Thessaloniki require up to 11 days, primarily due to longer procedures for opening bank accounts in these larger urban centers. Although the regulatory framework and public services are consistently strong nationwide, these differences in processing times highlight the impact of local banking practices and application volumes. The report underscores that while the legal and procedural environment is harmonized, practical implementation varies, with smaller cities often outperforming larger ones in speed and efficiency.

The Business Location topic, which comprises the subtopics Building Permitting, Environmental Permitting, and Property Transfer, is the second-worst-performing area after Dispute Resolution, with the city average of 61.6 points. Business Location shows some variation across cities, with a gap of five points—from 58.2 in Heraklion to 63.8 in Larissa. Regulatory frameworks are aligned across all benchmarked cities, and the delivery of public services does not differ significantly. The key differences are linked largely to how efficiently permitting processes and property transfers are implemented in practice. For example, in Property Transfer, despite the ongoing digitalization process, the uptake has been low, below 1 percent in all cities except Thessaloniki, where 3.8 percent of submitted applications were made fully online. Thessaloniki also stands out as the city with the least number of paper-based applications (34 percent), followed by Athens with 42 percent. Most paper-based applications were submitted in Heraklion and Alexandroupoli (78 and 77 percent, respectively). Larissa performs well in permitting and property transfer, while Heraklion faces longer timelines and additional administrative impediments in building permitting. Subnational variation also persists in planning practices, with Heraklion standing out as the only city where the master plan has not been revised or amended in the past

10 years. Scores also reflect the extent to which local entrepreneurs perceive property-transfer procedures as a major constraint to their business activities. Reforms are needed to better integrate additional services into the *e-adeies* platform and to encourage full use of the digital processes in the Hellenic Cadastre.

Dispute Resolution is the lowest-performing topic, with an average score of 57.6 points, reflecting structural and operational shortcomings across Greek cities. Larissa emerges as the comparative top performer, with courts perceived as more independent and impartial. Athens, burdened by a heavier caseload, has the longest dispute-resolution times (47 months), while Patra resolves cases relatively fast (30 months). Attorney fees drive cost differences; Athens and Thessaloniki are more expensive than Patra. Judgment-enforcement times are fastest in Athens and Thessaloniki (16 days) and slowest in Patra (65 days), while enforcement costs are highest in Alexandroupoli and Patra. Across all cities, digitalization is limited, with no online case management or automated assignment, and transparency is hindered by the lack of published judgments and court statistics. These findings underscore the uneven efficiency and reliability of dispute-resolution mechanisms across Greek cities, where ample opportunities to reform remain.

Larissa stands out as a strong performer compared to other Greek cities, leading in several regulatory domains. It ranks highest among the six cities in Utility Services (84.7 points), Business Location (63.8), and Dispute Resolution (59.62) while nearly tying with Alexandroupoli for highest performance in Business Entry (93.7), reflecting efficient public service delivery and robust institutional capacity in most areas. Within the Utility Services topic, in Larissa it takes 40 days to obtain a water connection, compared to 99 days in Heraklion. In terms of electricity reliability, Larissa has the lowest number of outages among the cities measured. In Business Location, firms in Larissa experience the fastest time to obtain a building permit, 73 days, compared to 120 days in Heraklion. Firms also have a relatively positive view of the land system in Larissa, with only 13 percent of surveyed firms from Thessaly indicating access to land as a severe or major constraint, while 57 percent of firms from Eastern Macedonia and Thrace reported access to land as a severe or major constraint. Finally, in Dispute Resolution, Larissa's position is attributed to the greater perceived independence and impartiality of its courts, as well as more efficient arbitration procedures. Moreover, firms in Larissa face the lowest cost for attorney fees for enforcement, 0.1 percent of the claim value, while in Alexandroupoli, attorney fees are 0.7 percent of the claim value.

Although Larissa is the second-smallest city in the sample, there is no evident correlation between city population and regulatory performance across all measured topics. While smaller cities like Alexandroupoli and Larissa perform well in the efficiency measurements across topics, larger cities like Athens and Thessaloniki perform better in other areas, such as Business Insolvency. Heraklion, which is the fourth-largest city in the sample, displays varying performance across the topics, scoring from 55.5 points in Dispute Resolution to 77.8 in Business Insolvency. These patterns suggest that performance is driven more by local administrative capacity, court efficiency, and coordination among service providers than by city size alone. The observed variation highlights the importance of context-specific implementation and reinforces the potential for peer-to-peer learning opportunities across cities to improve overall regulatory outcomes.

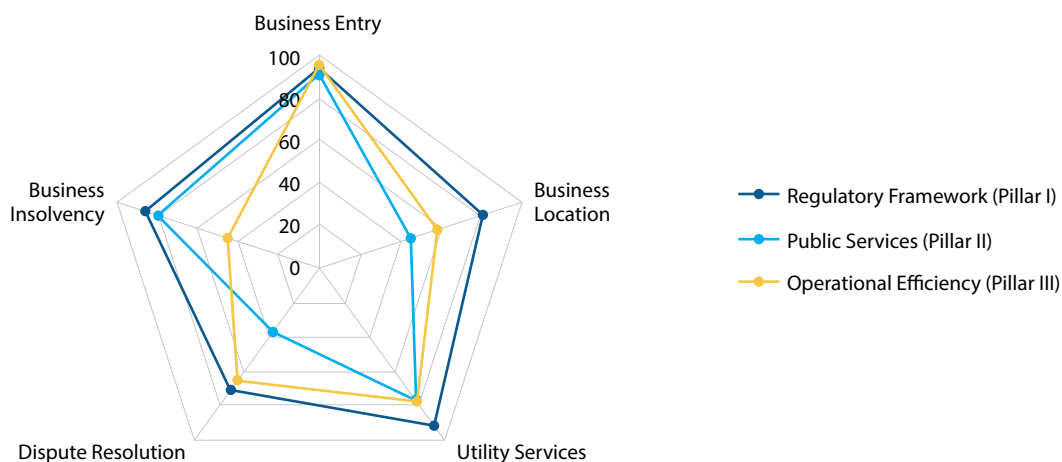
Greek cities perform strongest under Regulatory Framework (Pillar I) across most topics, with an average of 84.5, while Operational Efficiency (Pillar III) and Public Services (Pillar II) have nearly identical overall averages across cities and topics—68.4 and 66.1, respectively (figure 7). This suggests that although formal regulations are well developed and converging toward European-wide norms, challenges remain both in the provision of public services and in the practical implementation of procedures. The contrast is especially notable in Business Location, where cities average close to 80 points in the Regulatory Framework but just 45.3 points in the Public Services pillar and 58.7 points in the Operational Efficiency pillar, due to incomplete implementation and integration of online plat-

forms. Similarly, in Dispute Resolution, Greek cities share identical scores in the Regulatory Framework pillar (70.8) and Public Services pillar (37.2) while averaging 64.8 points in Operational Efficiency. Public services are generally lacking, as there is no separate commercial division at the first-instance level, and the lack of digital tools to manage cases further weakens efficiency and access to information.

A breakdown of city topic scores by pillar shows that, except for Business Entry, where Pillar II scores are identical across cities and Pillar III scores vary by only 1.7 points, variation is most pronounced in the Operational Efficiency pillar (Pillar III) across all topics (figure 8). This is not surprising in the case of the EU Member States, where regulatory design and public service delivery are often standardized nationally while implementation of the regulatory framework and compliance with regulatory processes varies at the subnational level. Interestingly, Pillar I variation is most pronounced in Utility Services, where the regulatory monitoring of water tariffs is determined at the local, rather than national, level.

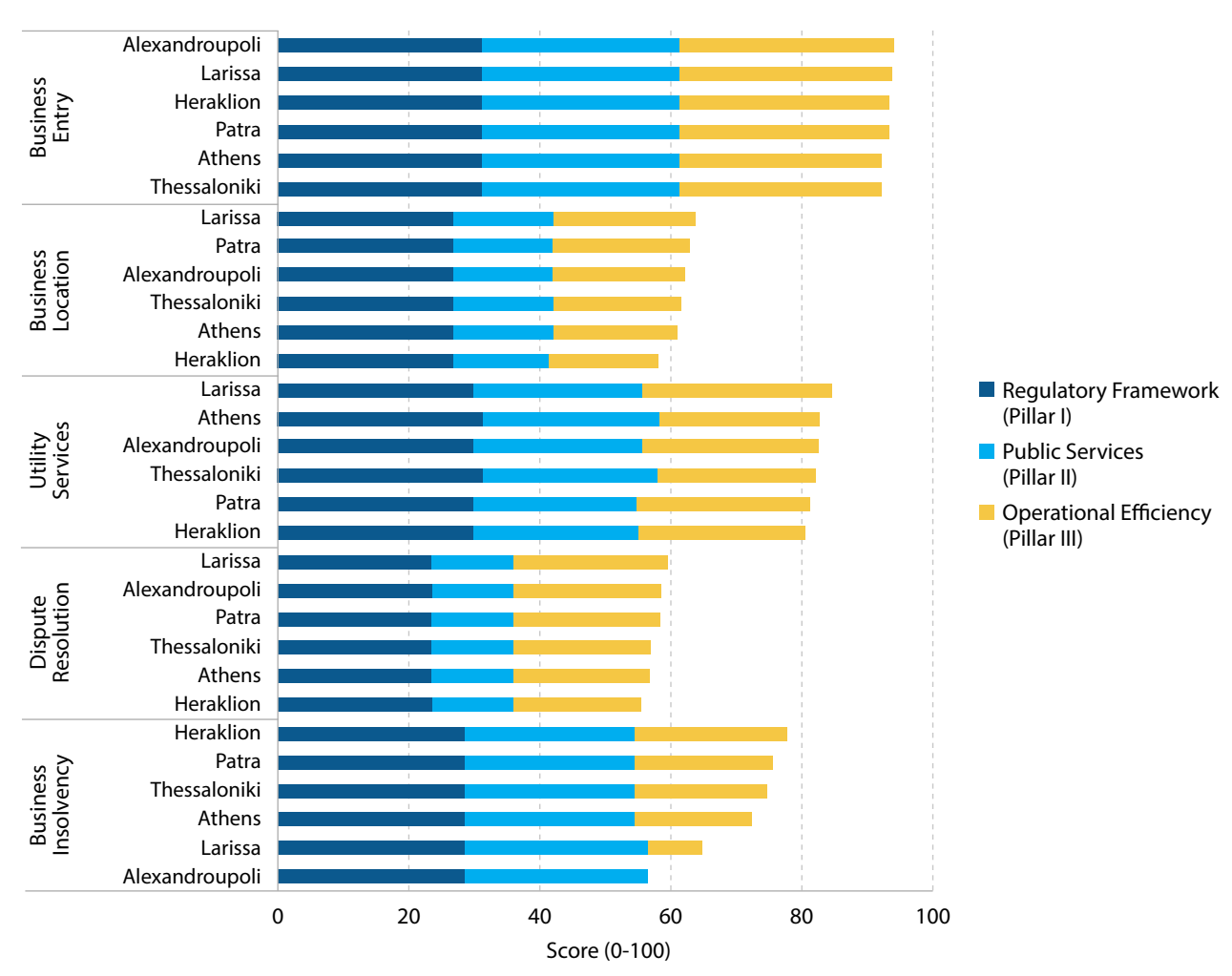
Utility services also provide a clear example of the implementation gap, where Operational Efficiency scores range from 72.2 in Thessaloniki to 86.7 in Larissa (figure 8). For example, in terms of public services in the water sector, such as accessibility of documents online, complaint mechanisms, and publication of reliability indicators, Athens and Thessaloniki lead the way. In the electricity sector, firms face fewer outages—and therefore tend to own fewer generators—in Athens, Larissa, and Thessaloniki. Yet in Pillar II, no comprehensive database maps the electricity-distribu-

Figure 7. Average pillar scores, by topic



Source: Regulatory Efficiency Unit, the World Bank.

Figure 8. Topic scores, by city and pillar



Source: Regulatory Efficiency Unit, the World Bank.

tion network, and no tools and mechanisms allow the coordination of excavation for utility services infrastructure. And in the internet sector, while the process is relatively straightforward, the time to obtain service depends on the availability of technicians from local service providers. The reliability of internet connections tends to be a remaining challenge: there is regional variation, with firms in Heraklion and the southern islands reporting disruption rates at 20.2 percent, compared to 8.4 percent of firms affected in central Greece, such as Larissa.

The greatest variation in Pillar III is found in Business Insolvency, where Alexandroupoli scores 0, given its lack of experience in reorganization and liquidation cases in the past three years, compared to 70 in Heraklion. This disparity reflects differing efficiencies in court-handled insolvency processes and the operational effectiveness of reor-

ganization and liquidation proceedings across cities. Such differences are driven by prolonged asset liquidation in weaker local markets, and especially minimal use of reorganization procedures outside major cities like Athens and Thessaloniki. Similarly, variation in Pillar III is evident in other topics, such as Dispute Resolution and Utility Services, where performance is shaped by local implementation practices and infrastructure reliability.

These findings confirm that while Greek cities benefit from a robust legal and regulatory foundation, the real challenge lies in the uneven execution of rules and delivery of services across cities. The disparities in Operational Efficiency—most visible in complex processes like Business Location, Utility Services, and Business Insolvency—underscore the need to strengthen local implementation capacity, streamline procedures, and better align institu-

tional practices with national frameworks. Bridging this implementation divide would enhance the ease of doing business, improve perceptions of institutions, and ensure more equitable access to services across regions.

Findings from the Enterprise Surveys Data

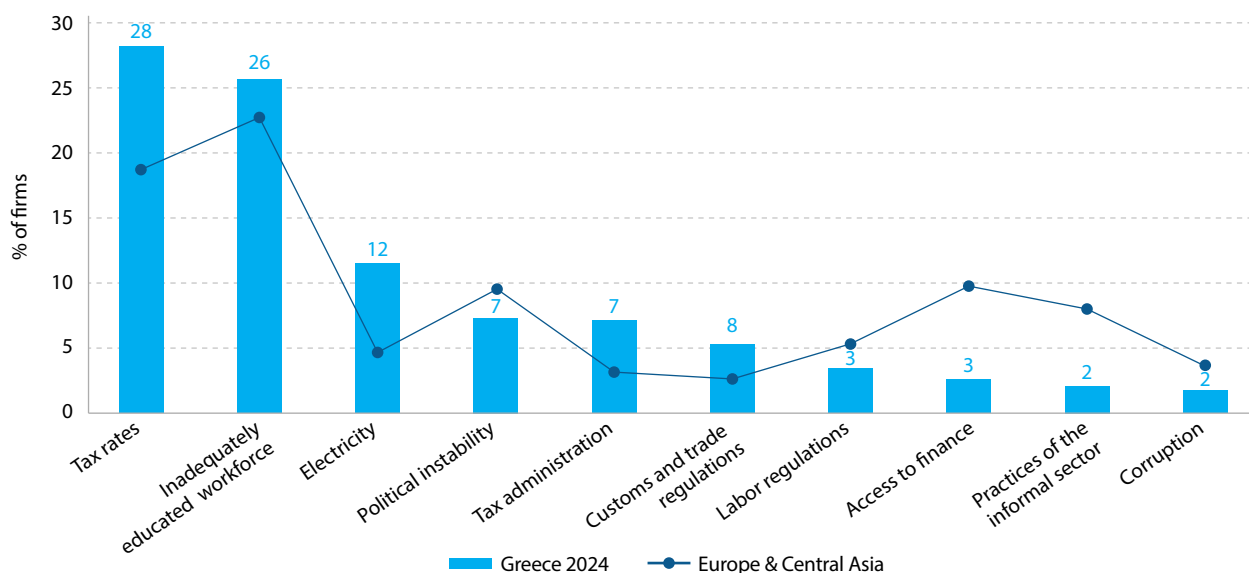
Based on the 2023 World Bank Enterprise Surveys, conducted with a representative sample of 598 firms in Greece, the most significant obstacles to business operations in the country are tax rates (28 percent), an inadequately educated labor force (26 percent), and electricity supply (12 percent) (figure 9). Firms of all sizes and across various sectors consistently rank these obstacles among the top constraints.

Several of the regulatory or infrastructural elements measured by the Subnational B-READY framework appear to be of concern to Greek firms. However, electricity sup-

ply issues were reported by 12 percent of sampled firms, making it the third-most-pressing concern. Similarly, operational impediments related to business licensing and permits, access to land, and labor regulations were cited by fewer than four percent of firms. These relatively low figures suggest that, at least at the national level, Greece has made progress in streamlining certain bureaucratic and legal procedures.

When comparing responses between manufacturing and service firms, a few notable differences emerge. Access to electricity was identified as a constraint by 14 percent of

Figure 9. Top 10 business-environment constraints in Greece (2023)



Source: World Bank Enterprise Surveys data 2023.

firms in the manufacturing sector, compared to only 6 percent of firms in the service sector, which is consistent with the higher energy demands and production sensitivity in manufacturing industries. In contrast, obtaining licenses and permits was similarly low across both sectors, with fewer than 4 percent of firms from either sector reporting it as a serious challenge.

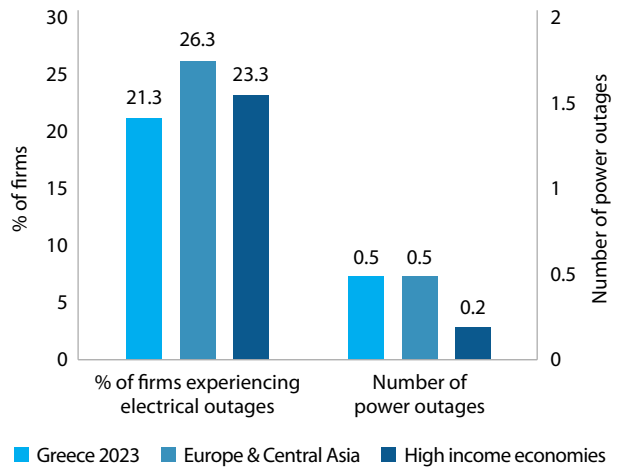
Infrastructure and Utilities Performance

Greek firms reported fewer electricity-related issues than the regional average. About 21 percent of firms experienced power outages in a typical month, which is lower than the Europe and Central Asia regional average (26 percent) and slightly lower than the average for high-income countries (23 percent) (figure 10). Among the cities measured, firms experience 19 outages per year in Alexandroupoli, while firms in Larissa experience an average of 1.9 outages per year.

Additionally, the number of outages per month is low, just 0.5 on average, underscoring the relative reliability of the Greek electrical grid. Given the general reliability of electricity supply across regions, fewer than 5 percent of firms in Greece reported owning or sharing a generator. Generators are used predominantly by large manufacturing firms, particularly those operating in industrial zones where grid reliability may vary or where continuous power supply is critical.

When it comes to utility connections, delays persist. On average, the study found that obtaining an electricity connection takes between 71 days in Alexandroupoli and 124 days in Athens. By contrast, water connections are consid-

Figure 10. Fewer Greek firms experience electrical outages than firms in Europe and Central Asia and high-income economies

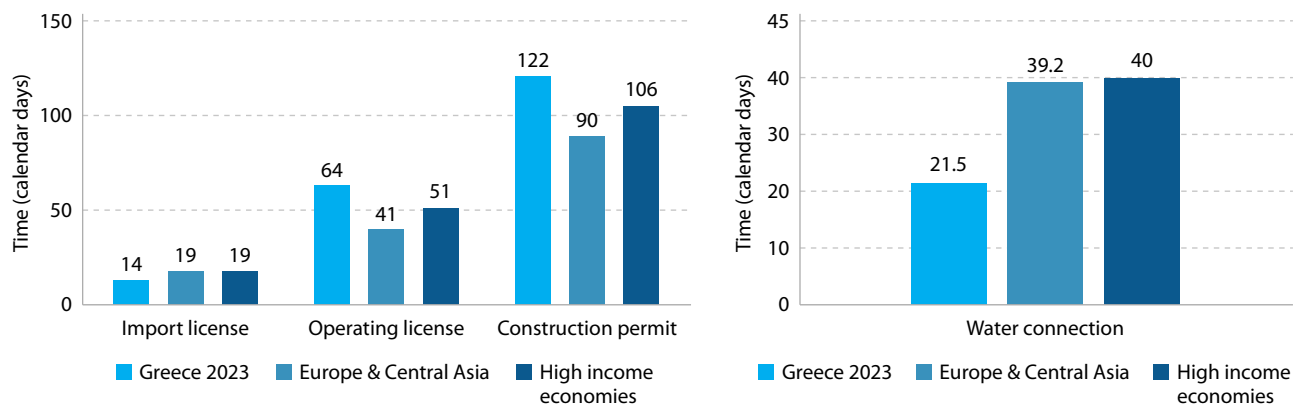


Source: World Bank Enterprise Surveys data 2023.

erably faster to secure. The average wait time for a water connection is 21.5 days, significantly better than the regional average of 39 days and the high-income average of 40 days (figure 11), but large firms face longer delays (about 37 days), compared to 15 days for small firms. Among the cities measured, Larissa has the fastest water connections at 40 days, while firms in Heraklion face the longest wait times, 99 days. Only about 2 percent of firms report experiencing water insufficiency in a given month, indicating that water reliability is not a widespread concern.

Operating licenses pose moderate delays: small firms obtained them in about 59 days, while medium and large

Figure 11. Water connections are relatively fast in Greece, while construction permits take longer



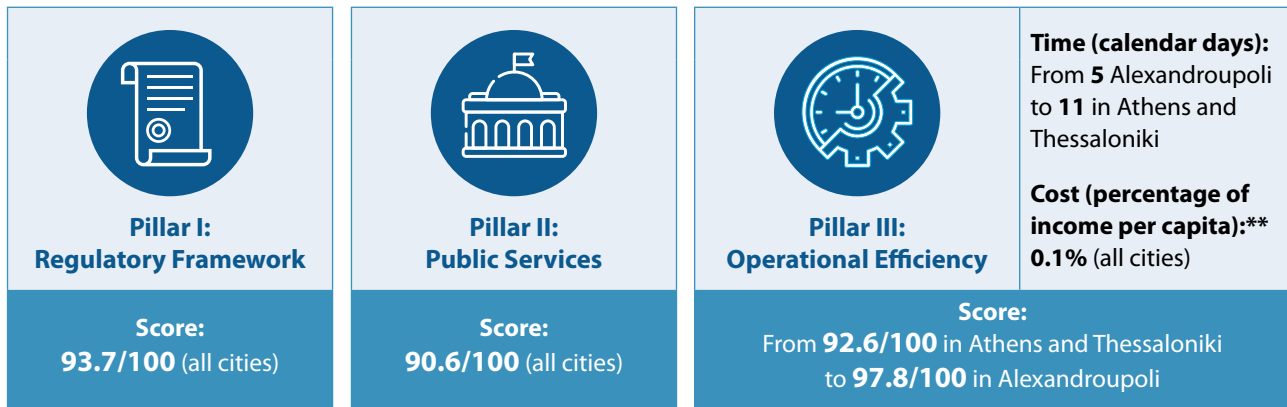
Source: World Bank Enterprise Surveys data 2023.

firms faced timelines of about 70 and 52 days, respectively. Notably, foreign-owned firms (those with 10 percent or more foreign equity) consistently reported longer waits for all license types, possibly due to unfamiliarity with local administrative procedures or heightened regulatory scrutiny.



1. Business Entry

Results Summary*



Source: Regulatory Efficiency Unit, the World Bank.

*Refer to the appendix for the detailed set of data, disaggregated by topic and city.

**Greece's 2023 gross national income per capita was EUR 20,642.

What Does the Business Entry Topic Measure?

The Business Entry topic assesses the process of registering and starting operations for new limited liability companies across three pillars. The first pillar evaluates the quality of regulations, including standards for company and beneficial-ownership information, simplified registration options, risk-based licensing, and entry restrictions for new firms. The second pillar measures the availability of digital public services and transparency of information for business entry. It captures the availability of digital services for business registration, company data storage, and identity verification, as well as the interoperability between agencies and the transparency of online information. The third pillar measures the time and cost to register a new business.

Main Findings for Business Entry

The process of starting a business is uniform across Greece—it is done through online registration at a low cost (0.1 percent of gross national income per capita) for both domestic and foreign firms. Company incorporation takes between five days in Alexandroupoli and 11 days in Athens and Thessaloniki. The longer processing times in larger cities are due mainly to the step of opening a bank account, during which extensive due diligence and high application volumes cause delays. These subnational differences result in pillar scores ranging from 92.3 (out of 100) in Athens and Thessaloniki to 94 in Alexandroupoli (figure 12).

Entrepreneurs in Greece benefit from a transparent and simplified registration system that aligns with international standards. Key features include direct registration with-

Figure 12. Business Entry score*

Source: Regulatory Efficiency Unit, the World Bank.

*Scale from 0 to 100 (higher = better)

out intermediaries, fixed fees, and access to interoperable online services for both registration and post-registration steps. The minimum capital requirement is symbolic, as it is determined by a company's partners and can even be set at zero.⁴

Company incorporation forms and fees are available online. However, while the business registry assigns a unique registration number, other public stakeholders continue to use their own company identifiers, which limits efficient data exchange among the General Commercial Registry (GEMI), United Social Security Fund (EFKA), Independent Authority for Public Revenue (AADE), Central Registry of Beneficial Owners (CRBO), and Chamber of Commerce.

Quality of Regulations for Business Entry

Greece's regulatory framework sets clear procedural standards and aligns with international best practices, making it easier to start new companies and register beneficial owners. It features simplified registration without intermediaries and applies a risk-based approach to business and environmental licensing.

Entry restrictions are minimal, with only a symbolic minimum capital determined by a company's partners.⁵ Each partner must hold at least one company share, and contributions may take the form of cash, in-kind assets, noncapital contributions, or guarantee commitments. While the

subscribed capital must be declared in the articles of association at the time of incorporation, the actual payment may be made either upon incorporation or within 30 days.

Delivery of Public Services for Business Entry

Greece streamlines business registration through digital public services. GEMI automatically shares new business registration and company updates with various agencies, including EFKA, AADE, CRBO, and the Chamber of Commerce. Each company receives a unique identification number, used for company filings and public disclosure of the company's data. It does not replace other identifiers and is not interchangeable with other public authorities. Given that other agencies issue their own identifiers, seamless data exchange based on a single ID is not possible.

Official websites provide clear information about required documentation, service standards, and fees, including an online cost calculator that makes the incorporation process transparent and straightforward.⁶ Information about public programs supporting small and medium-sized enterprises and environmental requirements is also available online. Company data can be accessed through online databases and public search tools. Statistics on newly registered companies are published online, but sex-disaggregated data are unavailable.⁷

Operational Efficiency of the Business Entry Process

The business registration process is regulated by the Ministry of Development (figure 13). The process begins by registering the company with the business registry (GEMI). Almost all company registrations (99.2 percent) are carried out through the electronic one-stop shop e-YMS.⁸ The platform automatically verifies and approves the company name and distinctive title, assigns a GEMI number, registers the company, and creates a secure electronic mailbox for official communications. Upon incorporation, the tax authority (AADE) and social security agency (e-EFKA) are notified, triggering the issuance of the company's tax iden-

⁴ Law 4072/2012, article 43, paragraph 3.

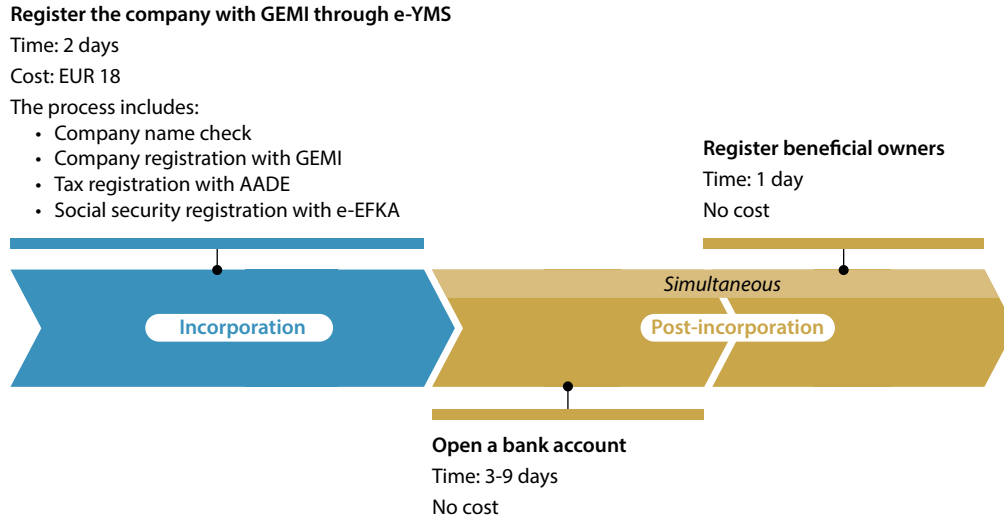
⁵ Law 4072/2012, articles 75–81.

⁶ Official websites include <https://www.businessportal.gr/en/provided-services/> and <https://www.gov.gr/en/sdg/starting-running-and-closing-business>, and the online cost calculator is available at <https://eyms.businessportal.gr/cost>.

⁷ The statistical data of Nordic countries (Denmark, Sweden, Norway, and Finland) are good practice examples. See <https://www.statista.com/topics/10604/female-entrepreneurship-in-nordic-countries/#editorsPicks>.

⁸ Official statistics by the Ministry of Development report that 99.2 percent of all companies are registered via e-YMS. Law 4441/2016 introduces the e-YMS platform (<https://eyms.businessportal.gr/auth>); Law 4712/2020 requires IKE incorporations exclusively through e-YMS, except when a notarial deed is legally required; and Law 4919/2022 integrates GEMI with EU systems and streamlines cross-border registration.

Figure 13. How does business registration work in Greece through e-YMS?



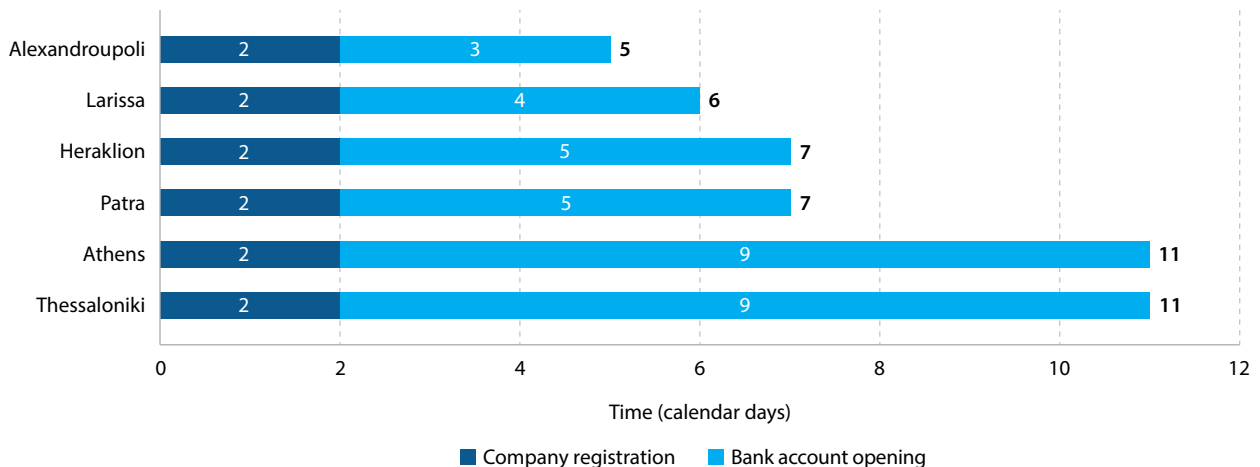
Source: Regulatory Efficiency Unit, the World Bank.

tification number (AΦM) and the employer’s social security number (AMKA). Entrepreneurs then typically open a corporate bank account and register the company’s beneficial owners with the CRBO.

The time to register a new company is shortest in Alexandroupoli, 5 days, while it takes more than twice as long in Athens and Thessaloniki—11 days (figure 14).⁹

Company registration through e-YMS takes two days, and beneficial-ownership registration can be completed electronically within a day. Finally, opening a bank account requires more time, an average of six days. Time variations for this last step depend on the extent of due diligence and heavier workloads in larger cities, resulting in threefold longer processing times in Athens and Thessaloniki (nine days) compared to Alexandroupoli (three days).

Figure 14. Business entry is fastest in Alexandroupoli and slowest in Athens and Thessaloniki



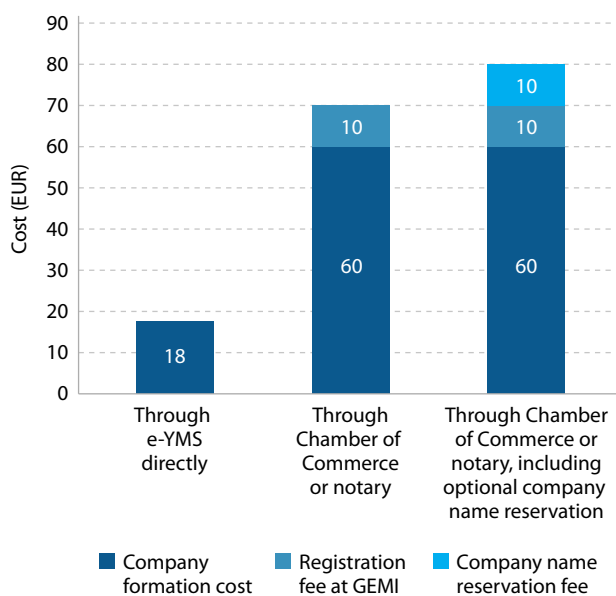
Source: Regulatory Efficiency Unit, the World Bank.

Note: Beneficial-ownership registration, which takes one day, is not included in this chart, as it is carried out simultaneously with opening a bank account and does not add to the total time.

⁹ *Idiotiki Kefalaioxiki Etaireia* (IKE) is a type of private capital company that was first introduced in 2012 and is the most registered company with limited liability. See <https://statistics.businessportal.gr/demography/active>.

Entrepreneurs have several options to register a company in Greece, and the cost varies depending on the method of registration (figure 15). All post-incorporation steps are free of charge. Entrepreneurs in Greece benefit from cost predictability thanks to the online cost calculator, which estimates incorporation expenses based on company-specific details.

Figure 15. Company registration is cheapest in Greece when done through e-YMS directly



Source: Regulatory Efficiency Unit, the World Bank.

Areas for Improvement in Business Entry



Implement a unique business identifier across public agencies for effective data exchange.

GEMI assigns a unique business identifier, but it is not the only identifier used by EFKA, AADE, CRBO, and the Chamber of Commerce, as each agency issues a different ID for newly created companies. Mandating the use of a single identifier across all public agencies would both facilitate compliance checks throughout a company's life cycle and reduce the administrative burden on firms. Similar practices are already in place in countries such as Norway, Bulgaria, and Croatia.

Relevant stakeholders: Ministry of Economy and Finance; Ministry of Development; GEMI



Use AI to check compliance through GEMI.

Greece can make it easier to start a business by adding business compliance features to the GEMI platform by using AI. This would let entrepreneurs handle both company registration and permits in one online process, with real-time updates on their application status. AI can help by checking for missing information, offering ready-to-use templates, and making sure all legal rules are followed. This would fully automate the process and remove the need for manual checks by GEMI staff.

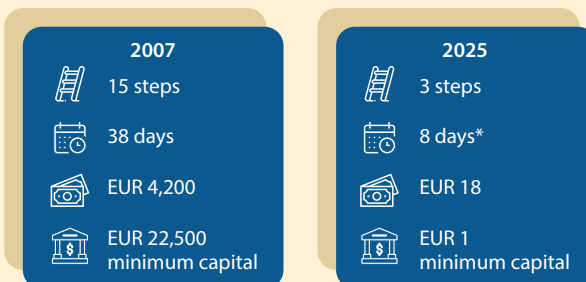
Denmark's business-registration system shows that this approach works. There, AI has made application reviews faster and helped employees work more efficiently, which

Box 1. Twenty years of reforms: How Greece made the start-up process fast, predictable, and inexpensive

Between 2020 and 2025, Greece became a leading center for business and innovation, driven by major reforms in company law and digital infrastructure. Key changes include digital company incorporation and automation, standardized legal procedures, and integrated digital systems. In 2022, Greece reduced digital incorporation fees by 70 percent via e-YMS. Company formation and post-registration for social security and taxes are now fully automated and interoperable. Standardized articles of association simplify drafting and ensure consistent filings. New regulations connect e-YMS with other public registries, supporting broader government efforts to expand digital services, reduce bureaucracy, and improve transparency and efficiency. As a result, Greece is now a leader in the European Union in business-incorporation reform.

Source: Regulatory Efficiency Unit, World Bank.

*Time ranges between 5 and 11 days for observed cities, averaging 8 days.



has increased public trust in government services. After Denmark introduced its new system, the business density of new limited liability companies rose sharply, from 7.1 to 10 per year.¹⁰

Relevant stakeholders: Ministry of Economy and Finance; Ministry of Development; GEMI



Improve the digitalization of banking systems to streamline the opening of bank accounts and business operations with public stakeholders.

Opening bank accounts for newly registered companies is a major bottleneck in Greece's start-up process. High client volumes and complex procedures lead to backlogs; plus, the Greek banking sector remains insufficiently digitalized. As a result, account opening can take several weeks. Greater digitalization in banking would streamline business incorporation in GEMI by enabling direct electronic verification of share-capital deposits and automating account opening. Most EU countries already use this approach, allowing compliance checks without delaying new businesses from starting operations.

Relevant stakeholders: Bank of Greece; Ministry of Economy and Finance; GEMI



Develop a unified multilingual interface within GEMI.

The GEMI e-YMS and business portal should provide navigation, instructions, and all the main certificates (certificates of incorporation, tax registration, social security evidence, and so on) in English and other major EU languages. These documents should be issued in bilingual format with full legal validity, eliminating the need for costly translations and certifications. Such a reform would directly benefit foreign founders, cross-border investors, and banks that require certified English documentation for due diligence and know-your-customer requirements. Expanding these functionalities could encourage more registrations by foreign-owned companies. Estonia serves as global leader in this area, offering a fully digital, English-based administrative environment for businesses.

Relevant stakeholders: Ministry of Development; GEMI; Union of Hellenic Chambers of Commerce

¹⁰ Business density measures new registrations per 1,000 people aged 15–64. The increase from 7.1 to 10.0 is a direct result of the streamlined compliance measures for entrepreneurs (World Bank 2022).



2. Business Location

Results Summary*



Pillar I: Regulatory Framework

Score:

From **80.3/100** in Thessaloniki
to **80.8/100** in all other cities



Pillar II: Public Services

Score:

From **43.8/100** in Heraklion
to **45.6/100** in all other cities



Pillar III: Operational Efficiency

Score:

From **50/100** in Heraklion
to **65/100** in Larissa

Time (calendar days):

- **Transfer a property:** From 56 in Alexandroupoli to 213 in Thessaloniki
- **Obtain a building permit:** From 73 in Larissa to 120 in Heraklion
- **Obtain an environmental permit:** Not required for such a project

Cost (percentage of income per capita):**

- **Transfer a property:** 4.9% of property value (all cities)***
- **Obtain a building permit:** From 27.51% in Alexandroupoli to 28.36% in Athens, Heraklion, Larissa, and Patra
- **Obtain an environmental permit:** Not required for such a project

Source: Regulatory Efficiency Unit, the World Bank.

*Refer to the appendix for the detailed set of data, disaggregated by topic and city.

**Greece's 2022 gross national income per capita was EUR 20,711.

***For a property value of EUR 2,071,129.

What Does the Business Location Topic Measure?

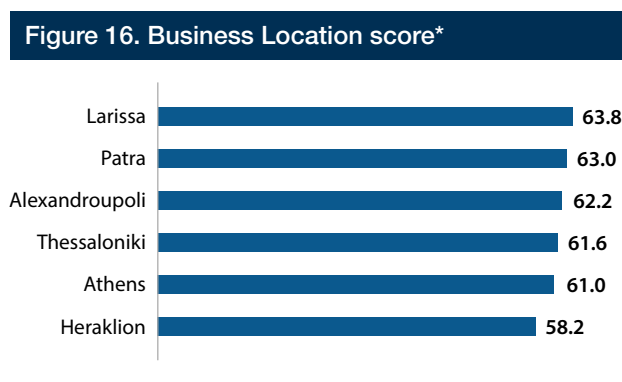
The Business Location topic measures how well a system supports businesses in securing property, obtaining building permits, and complying with environmental regulations. It evaluates three pillars for each subtopic: (I) the quality of regulations, (II) the quality of public services and transparency of information, and (III) the operational efficiency of establishing a business location.

For Property Transfer, the first pillar covers the quality of regulations governing property transfer and land administration, including the standards for property transactions, mechanisms for resolving land disputes, the effectiveness of the land-administration system, and any restrictions on owning and leasing property for both domestic and foreign firms. For building and environmental permits, the focus is on regulatory standards (such as building codes, land-use and zoning regulations, and environmental safeguards).

The second pillar focuses on Public Services and transparency of information, including reliable online tools, electronic cadastral records, spatial platforms, interagency data exchange, and transparent guidance for permitting and clearances. The third pillar measures Operational Efficiency: the time and cost to complete property transfers, building permits, and environmental approvals.

Main Findings for Business Location

The regulatory framework for the three subtopics of Business Location (Property Transfer, Building Permitting, and Environmental Permitting) is generally consistent across benchmarked Greek cities, reflecting several internationally recognized good practices. While the legal framework is applied mostly uniformly, efficiency varies across locations, and there is room to improve the provision of public services to better support businesses. Greece has recently reformed its land-administration system, moving from a deed-based, person-centered model to a title-based, plot-centered system managed by the public Hellenic Cadastre, alongside digitization of legacy records. The *e-adeies* platform for building permits also aims to streamline construction approvals, yet firms continue to face uneven efficiency in building permits and property transfers, particularly when obtaining clearances from multiple authorities during the building permitting process. City-level results show variation in the overall performance on the Business Location topic: Larissa generally performs well in permitting and property transfer, whereas cities such as Heraklion experience longer timelines and additional administrative hurdles mainly in building permitting, with a higher share of entrepreneurs perceiving property-transfer procedures as obstacles to doing business (figure 16).



Source: Regulatory Efficiency Unit, the World Bank.

*Scale from 0 to 100 (higher = better)

Property Transfer

Greece has undergone a widespread reform of its land-administration system. In recent years, it transitioned from a deed-based, person-centered system managed by 392 freelance registry offices to a title-based, plot-centered system run by the public Hellenic Cadastre agency through 68 local branches. This was done in parallel with a digitization of legacy records and the development of digital processes. Such a comprehensive reform disrupted day-to-day operations, and the impact can be fully assessed when the new structure and processes are settled.

Building Permitting

Greece maintains strong, internationally aligned urban planning regulations. Under the nationally regulated permitting system, all assessed cities follow the same legal standards, ensuring consistency in the applicable requirements nationwide. The legal framework uniformly regulates core building standards, including structural, safety, accessibility, energy efficiency, and liability for structural defects, which apply equally to all municipalities.

Greece has modernized its building permitting system through the *e-adeies* platform, a digital system piloted in October 2018 and made compulsory for all building permit applications in December of the same year. This reform has enhanced the standardization and transparency of procedures nationwide, improved communication between developers and municipalities, and streamlined the process by eliminating paperwork. In practice, this has led to greater consistency in the way building permits are processed across cities, as all municipalities follow the same sequence of steps and documentation requirements within the platform. Nonetheless, several steps fall outside the platform—such as obtaining clearances from external agencies, paying certain fees, and securing an occupancy permit—limiting its ability to fully simplify the process or reduce delays. Subnational variation also persists in planning practices; Heraklion stands out as the only city where the master plan has not been revised or amended in the past 10 years.

Permit processing times vary across cities. It is fastest to obtain construction-related permits in Larissa, where it takes 73 days due to shorter wait times for developers. The process is most difficult in Heraklion, where it takes four months (120 days). This is predominantly due to understaffed municipal departments, where backlogs of building and occupancy permit applications must be processed by two or three officials.

Environmental Permitting

Full environmental impact assessments are required for large or environmentally sensitive projects, while smaller

projects are generally subject to simplified assessments or exemptions. For lower-risk projects, compliance is ensured through the building permitting process, which allows environmental safeguards to be maintained while keeping procedures simpler. Environmental permitting standards, digital services, and the transparency of information related to environmental clearances in construction are consistent across Greece, but how efficiently environmental impact assessment requirements are applied can vary depending on the project's type, scale, and potential impacts, with more complex projects typically facing longer review times. For the project under the B-READY parameters, no environmental impact assessment is required, reflecting Greece's tiered approach to environmental regulation.

2.1 Property Transfer

Quality of Regulations for Land Administration and Property Transfer

Quality of Regulations for Land Administration and Property Transfer Score

74.8/100 (all cities)

Source: Regulatory Efficiency Unit, the World Bank.

A robust property and land-administration system requires regulations that ensure the secure, transparent, and efficient use of immovable property. Greece's legal framework is uniform across the country and features many legislative and institutional elements ensuring legal certainty and transparency, but there is room for improvement. Notable gaps include the absence of an out-of-court mechanism to compensate financial losses caused by the Hellenic Cadastre; limited public accessibility of objective taxation values for properties, which are available only through dispersed ministerial decisions and official gazettes, rather than a unified, user-friendly system; and some restrictions on owning or leasing property. All firms face restrictions on the duration of the lease, while foreign firms have additional restrictions on ownership with respect to the location and size.

Quality of Public Services for Land Administration and Property Transfer

Quality of Public Services for Land Administration and Property Transfer Score

39/100 (all cities)

Source: Regulatory Efficiency Unit, the World Bank.

While strong regulations are essential, effective land administration also depends on government support, institutions, and infrastructure that facilitate compliance and business activity. In Greece, following a systemic reform, a central agency manages both the land registry and cadastre, ensuring uniform public service quality across all cities.

Electronic platforms for conducting due diligence checks are generally available, but their usefulness is limited because they are not integrated and, more importantly, the majority of property records have not been digitalized yet, which makes it necessary for lawyers to conduct title searches through the preserved physical archives from the now-abolished land-registry offices. Although the platform supports the registration process, key operations, such as making electronic payments, are not available. The platform is interoperable with the cadastral GIS system, but it does not use the same identification number for properties, and the platform is not interoperable with any other agencies. Other gaps include the absence of an electronic system to verify identities and the incomplete coverage of the national territory, both in terms of registration and surveying. There is also significant room for improvement with respect to transparency and customer service. For instance, there is no online complaint mechanism, no published service standards, and no tax information.

Operational Efficiency of Property Transfer and Land Administration

A Decades-Long Transition: Cadastre and Land Registry Coexistence into a Dual System

Since 1995, Greece has been transitioning from its traditional property-registration system, where two frameworks operated in parallel: the old land-registry offices (*Υποθηκοφυλακεία*) under the Ministry of Justice and the new cadastral offices (*Κτηματολογικά γραφεία*) under the Ministry of Digital Governance. The country completely overhauled its land administration, shifting from a person-based transcription model to a plot-based cadastral system. The transition involved a complete institutional reset at the local level and the gradual closing of previous mortgage offices and the takeover of the newly established cadastral office.

Land-registry/mortgage offices (*Υποθηκοφυλακεία*) operated locally from 1853 until January 2025, maintaining physical books of property rights, mortgages, and seizures indexed by owner names. A total of 392 offices were grad-

ually abolished between 2019 and 2025, and all functions were transferred to the unified Hellenic Cadastre.

Transitional/provisional cadastral offices (*Προσωρινά Κτηματολογικά Γραφεία*) served as temporary entities during the shift from the person-based system to the plot-based cadastral system (1995–2025). Whenever cadastral surveying would start in an area, the local land-registry office became a provisional cadastral office, continuing the old transcription system while implementing new cadastral procedures. These offices operated dual systems—processing transactions under both frameworks—until cadastral surveys were completed. Then they were absorbed into the Hellenic Cadastre. This dual operation contributed to regional variations in times required to process property transfers.

Cadastral offices (*Κτηματολογικά Γραφεία*) are now the main regional and local offices of the Hellenic Cadastre, responsible for all property-deed registrations, title searches, and record maintenance under the modern electronic system. The network includes 17 regional offices, additional locations in Attica and Central Macedonia, and 68 branches across major cities and islands. In the cities included in this study, the mortgage offices were abolished (and replaced by cadastral offices) as follows:

City	Abolition Date
Patra	March 31, 2021
Larissa	April 4, 2023
Athens	June 30, 2023
Alexandroupoli	November 22, 2023
Thessaloniki	March 31, 2024
Heraklion	June 30, 2024

Source: Hellenic Cadastre.

The transition consists of several stages: surveying, mapping, a multiphase review of legacy documents for all properties, and, finally, the property's integration into the new operational cadastre. By June 2025, this process was completed for 65 percent of all properties in Greece.

The Hellenic Cadastre has been implementing a major digitization project to convert the physical archives of all 392 former property-registry/mortgage offices (*Υποθηκοφυλακεία*) into digital format. Once scanned, the mortgage and registry books and indexes will become immediately available through the archive.ktimatologio.gr portal, allowing authorized users to conduct remote title searches 24/7 from any location in Greece. However, because the majority of property records remain in physical form and have not been digitized yet, lawyers must still visit the archival units (housed in the former property-registry/mortgage offices now operated by the Hellenic Cadastre) in person to conduct comprehensive title searches. This necessity for physical visits persists despite the institutional abolition of the property-registry/mortgage offices.

Main Stages of Transferring a Property in Greece

Due Diligence

The property-transfer process in Greece begins with technical and legal investigations, forming the basis of the transaction. A qualified engineer inspects the property, verifies boundaries, and prepares a signed topographic site plan.

Legal due diligence requires a lawyer to search both the physical archives of the former land-registry offices and the online Hellenic Cadastre system, reflecting Greece's dual system. The lawyer reviews ownership titles, encumbrances, claims, and legal restrictions, sometimes spanning decades of records.

Required clearances include tax certificates, real estate unified tax (*ΕΝΦΙΑ*) clearance for the past five years, and social security clearance from EFKA.

Processing times range from 7 days in Athens to 20 days in Alexandroupoli, with professional fees typically between EUR 1,200 and EUR 2,000. The ongoing transition to a unified cadastral system leads to regional variations and necessitates comprehensive searches, resulting in longer timelines and increased service requirements.

Figure 17. Main stages of transferring a property in Greece



Source: Regulatory Efficiency Unit, the World Bank.

Payment of Taxes

Before signing the deed, the buyer must pay all required transfer taxes by filing a declaration and paying the real estate transfer tax (ΦMA) via the myPROPERTY platform of the Independent Authority for Public Revenue (AAΔΕ). The main transfer tax is 3 percent of the property value, plus a 3 percent municipal surcharge on the tax (effectively, 0.09 percent of the property value), adding up to 3.09 percent. Official receipts for these payments must be presented to the notary as proof of compliance. If the seller withdraws and no contract is signed, the notary will submit a cancellation request through myPROPERTY that goes to the competent office for review. Once an official approves it, a document (AFEK) is generated, allowing the taxpayer to reclaim any tax paid.

Deed Preparation, Signing, and Authentication

Since 2024, the notary drafts and verifies the sale agreement (50–60 pages for commercial deals), checking all legal documents and uploading a digitally signed copy. Processing times range from 8 days in Athens and Thessaloniki to 50 days in Heraklion, but fees are regulated and based on property value.

Property registration is now handled by permanent Hellenic Cadastre offices, following the closure of mortgage offices in 2021–2024. Registration methods included offline (discontinued after September 30, 2024), hybrid, and fully online via the akineta.gov.gr platform (table 2). The online system allows notaries to complete transactions and submit deeds electronically, with required documents automatically retrieved from public databases.

The uptake of the fully digital process was very low, below 1 percent in all cities except Thessaloniki, where 3.8 percent of submitted applications were made fully online. Thessaloniki also stands out as the city with the least number of paper-based applications (34 percent), followed by Athens, with 42 percent. The most paper-based applications were submitted in Heraklion and Alexandroupoli (78 and 77 percent, respectively). Interestingly, the findings consistently show that the more a city relies on paper-based applications, the faster the service is.

Hellenic Cadastre offices conduct legal reviews of documentation, verifying compliance and authenticity for a fee of EUR 11,926 (0.6 percent of property value). Registration takes between 5 days in Alexandroupoli and 195 days in Thessaloniki. The data were collected during the peak of the systemic reorganization in 2024 (the transition from mortgage offices to Hellenic Cadastre offices was done at different times across cities) and amid ongoing digitization of records and digitalization of application procedures, which progressed unevenly across regions. The results reflect the complexity of the transition.

Time to Register the Transfer of a Property

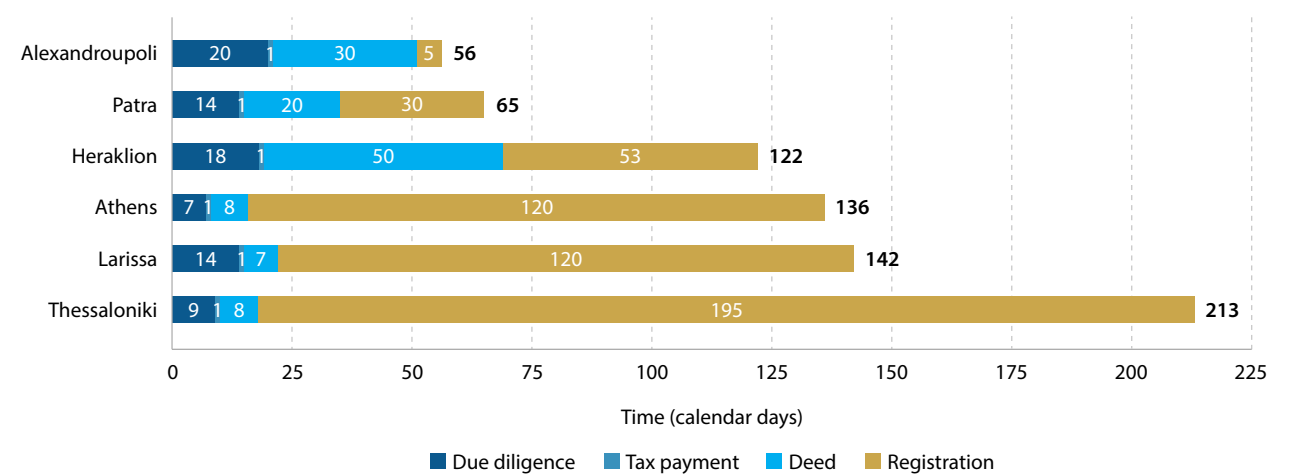
The differences in how efficiently local offices register property transfers occur at all stages of the process and are caused by the interplay of multiple factors. The procedures depending on the notaries, who conduct due diligence and prepare and authenticate the deed, take 15 and 17 days in Athens and Thessaloniki, respectively, while the same procedure takes 68 days in Heraklion, followed by 50 days in Alexandroupoli. This is due mostly to the lower number of notaries. The number of notaries relative to the number of registration requests also varies significantly: in Athens, there are 35 applications per notary, while the highest workload on notaries falls in the slowest city, Alexandroupoli, with the average of 165 applications per notary.

Registration is the longest step and the main source of variation across cities—ranging from 5 days in Alexandroupoli to 195 days in Thessaloniki. The gap reflects multiple factors: the first is the volume and complexity of transactions. Larger cities have more legacy records and more complex property structures, increasing legal review time. Another factor relates to the maturity of the transition to the new cadastral system: Patra shifted to the Hellenic Cadastre model in 2021 and cleared backlogs, while Thessaloniki and Heraklion transitioned in 2024, causing disruption and delays. The workload per registrar also contributes to the uneven performance: Thessaloniki's 12 registrars handled 31,581 applications (3,313 each), while Heraklion's six registrars handled 2,864 total (477 each). Moreover, Athens

Table 2. Availability of registration modalities through 2024

Application process availability	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24
Paper-based													
Hybrid													
Fully digital													

Figure 18. Alexandroupoli stands out as the fastest city to register a transfer



Source: Regulatory Efficiency Unit, the World Bank.

and Thessaloniki allocate expert registrars to assist smaller offices, diverting capacity from their own queues. Finally, the integration status into the new cadastre also plays a part: Athens (and, largely, Patra) have completed reviews and integrations, but Heraklion still has many records pending, extending due diligence and deed timelines.¹¹

Cost to Transfer a Property

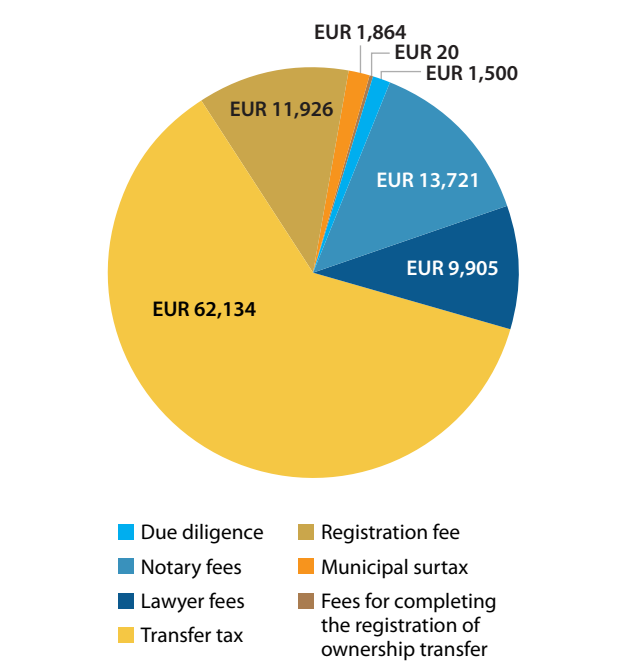
The cost of transferring a property in Greece ranges from EUR 100,749 in Patra (4.9 percent of the property value) to EUR 101,549 in Alexandroupoli (4.9 percent).¹² The small variation across cities is explained by due diligence fees, which range from EUR 1,200 to EUR 2,000, and fees for completing the registration, which are EUR 0 in Alexandroupoli, Heraklion, Larissa, and Patra and up to EUR 50 in Athens and Thessaloniki.

All other costs are set at the national level and remain uniform across cities: EUR 13,721 in notary fees, EUR 9,905 in lawyer fees, EUR 62,134 in transfer tax, EUR 11,926 in registration fees, and EUR 1,864 in other fees (figure 19).

Access to Land as a Constraint to Business

Access to land is perceived as an obstacle by many more firms in Alexandroupoli than in Larissa. Results of the Enterprise Surveys conducted in Greece in 2024 show a wide gap between firms' perception of access to land.

Figure 19. The transfer tax represents 61 percent of the cost to transfer a property in Greece



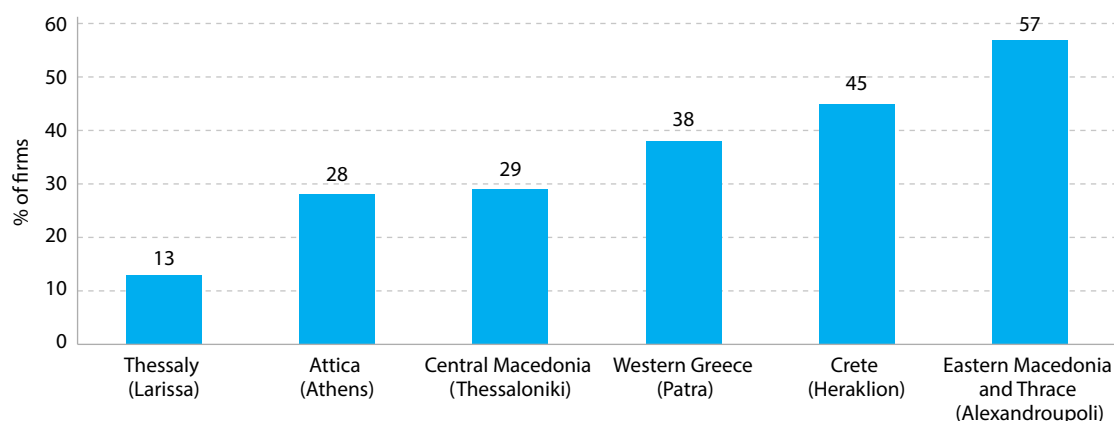
Source: Regulatory Efficiency Unit, the World Bank.

Thirteen percent of surveyed firms from Thessaly indicated access to land as a severe or major constraint, while 57 percent of firms from Eastern Macedonia and Thrace reported the same (figure 20). The findings indicate that

¹¹ Athens and Patra show near-full cadastral mapping integrated to the operational cadastre (100 percent and 95 percent, respectively), while Heraklion has integrated only 13 percent of its total property-rights registrations. Source: Subnational Business Ready Study, Hellenic Cadastre (World Bank, May 2024).

¹² For a property value of EUR 2,071,129.

Figure 20. Percentage of firms identifying access to land as a major or very severe constraint across Greek regions*



Source: World Bank Enterprise Surveys data 2024.

*NUTS (Nomenclature of Territorial Units for Statistics), <https://ec.europa.eu/eurostat/web/nuts/overview>.

the business environment for accessing land is relatively more efficient in Larissa, Athens, and Thessaloniki but poses significant challenges in Patra, Heraklion, and especially Alexandroupoli.

Areas for Improvement in Property Transfer



Require parties to pay the real estate transfer tax only after the deed authentication. In the current process, the seller pays the real estate transfer tax (3 percent of the property value) before the signing and authentication of the deed. If the buyer reconsiders and no longer wants to proceed with purchasing the property, the seller must request reimbursement of the tax from the Tax Authority. Greece could consider the model employed either in Spain, where the property-transfer tax is paid after the signing and notarization of the deed of sale, or in Italy, where parties transfer the tax amount to the notary in escrow, and the notary pays the taxes on behalf of the parties and reimburses the amount in case one party decides to not proceed with the purchase.

Relevant stakeholders: Ministry of Economy and Finance



Integrate tax valuations and improve access to cadastral plans. The Hellenic Cadastre does not include the tax value of real property, and cadastral plans of privately held land plots remain inaccessible to the public. Integrating property-tax valuations into cadastral records and making cadastral plans publicly available would strengthen transparency, improve due diligence for property transactions, and streamline both tax

administration and land market operations. Greece could consider adopting models from the Netherlands and Denmark, where cadastral, fiscal, and land-registry databases are fully integrated, allowing automatic updates of property values and seamless data exchange between tax and cadastral authorities.

Relevant stakeholders: Ministry of Economy and Finance; Hellenic Cadastre



Establish an out-of-court compensation mechanism. Currently, no out-of-court compensation mechanism exists for errors made by the Hellenic Cadastre, forcing affected parties into lengthy judicial proceedings. Introducing an accessible administrative compensation process would provide faster remedies, increase trust in cadastral accuracy, and better protect the rights of property owners and good-faith purchasers. For models, Greece could look at Czechia and Ireland, where such mechanisms are in place.

Relevant stakeholders: Ministry of Justice; Hellenic Cadastre



Develop a fully integrated online platform for all due diligence checks. Due diligence checks and property registration in Greece remain fragmented, requiring parties to consult multiple sources and rely on paper-based processes. Establishing a comprehensive online portal that consolidates all critical checks (titles, encumbrances, taxes, cadastral plans, liens, mortgages, easements, and restrictions) and enables users to make all

necessary payments would create a single digital pathway for property transfers. This reform would streamline due diligence, reduce delays, and significantly cut administrative burden.

Relevant stakeholders: Hellenic Cadastre; Ministry of Digital Governance



Expand digitalization and nationwide property registration. Although most cadastral plans have been digitalized, many property-title certificates remain paper-based, and national-level property registration and mapping are still incomplete. This partial digitalization limits efficiency and legal certainty. A comprehensive digitalization initiative should be launched to convert all property titles into electronic form and extend cadastral coverage to all properties nationwide. Such reforms would improve both speed and reliability in property transfers. Greece could draw on the experience of Czechia and Italy, which have achieved full digitalization of both property-title certificates and cadastral plans.

Relevant stakeholders: Hellenic Cadastre; Ministry of Digital Governance



Enhance transparency by expanding the publication of statistics and access to information. Greece does not currently publish official statistics on property transfers or land disputes. Regularly disclosing data on transaction volumes, dispute cases, and resolution times would improve monitoring and guide targeted reforms. Transparency is also limited by the lack of publicly available property-tax valuations and sex-disaggregated ownership data. Publishing this information online would align with international good practice, strengthen evidence-based policy making, and promote inclusiveness in property markets. European countries like Italy, Portugal, and Spain publish partial data on the number of transactions; Italy also publishes data on the number of land-related disputes.

Relevant stakeholders: Ministry of Justice; Ministry of Economy and Finance; Hellenic Cadastre; Statistical Authority

2.2 Building Permitting

Quality of Regulations for Urban Planning and Buildings

Quality of Regulations for Urban Planning and Buildings Score	92.6/100 (all cities)
---	-----------------------

Source: Regulatory Efficiency Unit, the World Bank.

Greece has robust urban planning regulations that follow international best practices. Construction permitting is governed nationally by Law 4495/2017, with uniform legal requirements across all cities. Licensed private engineers or engineering firms prepare and certify technical documentation, while municipalities and central authorities issue permits and oversee enforcement, typically using certified third-party inspectors. Builders cannot self-certify inspections. Additionally, there is no independent third-party mechanism to dispute permit decisions, which limits transparency and accountability in the system.

Delivery of Public Services for Urban Planning and Buildings

Quality of Public Services for Urban Planning and Buildings Score	61.7/100 (all cities)
---	-----------------------

Source: Regulatory Efficiency Unit, the World Bank.

Greece has digitized its building permitting system to simplify and standardize procedures nationwide. All six cities assessed perform well in digital services and information transparency, but improvements are needed in expanding online services and access to permit information. Scores range from 56.67 in Heraklion to 61.67 elsewhere; notably, Heraklion's master plan has not been updated in the past decade.

Regulations and regional permit statistics are publicly available online, and licensed engineers can access spatial and zoning data via the Hellenic Cadastre maps and relevant urban planning information systems. The *e-adeies* platform, launched in October 2018 by the Technical Chamber of Greece, enables electronic submission and management of building permit applications, offering features like online communication, status notifications, appeals, payments, and auto-generated checklists. However, occupancy permits remained manual until June 2025, when a separate platform for the Certificate of Building Control (PEK) was introduced.

Despite progress, *e-adeies* is only partially integrated with external agencies. While it connects with the fire department and Hellenic Cadastre, approvals from other stakeholders—such as the Board of Architecture, archaeological authorities, and utility providers—must still be obtained outside the system, causing delays. Fee schedules are not published online, and full GIS integration for automated zoning and cadastral checks is lacking. Addressing these gaps would further improve transparency, efficiency, and the overall permitting process in Greece.

Operational Efficiency of Building Permitting Process

Building permits in Greece are governed by national law, with municipal authorities handling local processing and issuance. Since December 2018, all applications must be submitted via the *e-adeies* digital platform. Licensed engineers prepare the project and required documentation—such as cadastral records, topographical maps, energy studies (KENAK), building plans, and technical reports—before submitting through *e-adeies* (figure 21).

Developers must obtain approvals from external agencies outside the platform (such as archaeological authorities, the Board of Architecture, the electricity operator, and municipal technical services), often in parallel with the initial permit review. Once the municipality issues the initial permit, engineers upload any remaining studies and proof of fee payment to *e-adeies*, allowing the permit to be issued automatically under the engineer's responsibility, with minimal municipal involvement. Construction can begin after permit issuance, while the Building Office verifies fee payment within 30 days. This process highlights a misalignment between municipalities' limited review role and their ongoing legal responsibilities.

Time for Building Permitting

Obtaining construction-related permits is most efficient in Larissa, followed by Thessaloniki, due to shorter wait times

for external (preconstruction) clearances and initial permit approval (figure 22). In both cities, approval for an office building takes about 40 days, reflecting smoother coordination between municipalities and the reviewing authorities. By contrast, the same approval in Heraklion takes more than two months. Entrepreneurs in Heraklion report administrative inefficiencies at the municipality's Building Office, including heavy workloads and a staff shortage, which contribute to these delays. The city also faces additional delays in obtaining clearances from the Archaeology Authority, which typically takes 20–30 days in other cities but can take up to three months in Heraklion, where staff shortages are also an issue.

Further variation is seen in approvals from the Board of Architecture. In Larissa, the process is completed in about 30 days, whereas in Athens it can take up to 60 days, due to heavier workloads of board members. Athens is also the slowest city issuing traffic-study approvals.

Cost for Building Permitting

The total cost of the construction permitting process is relatively uniform across cities (for the project considered in the Subnational B-READY study), averaging EUR 5,841. It ranges from EUR 5,697 in Alexandroupoli to EUR 5,873 in Athens, Heraklion, Larissa, and Patra. Private-sector fees account for approximately 51 percent of the total cost (figure 23), including average expenses of EUR 1,000 for a geotechnical investigation and EUR 2,000 for a topographical survey. Public fees directly associated with the construction process average EUR 2,816, ranging from EUR 2,672 in Alexandroupoli to EUR 2,849 in Athens, Heraklion, Larissa, and Patra.

Fee variations stem from how municipalities calculate charges within the national legal framework. While national law sets the structure, each municipality applies its own methods, and some have eliminated fees for paper documents due to digital processing. Transparency is low: no municipality publishes a full fee schedule online or in

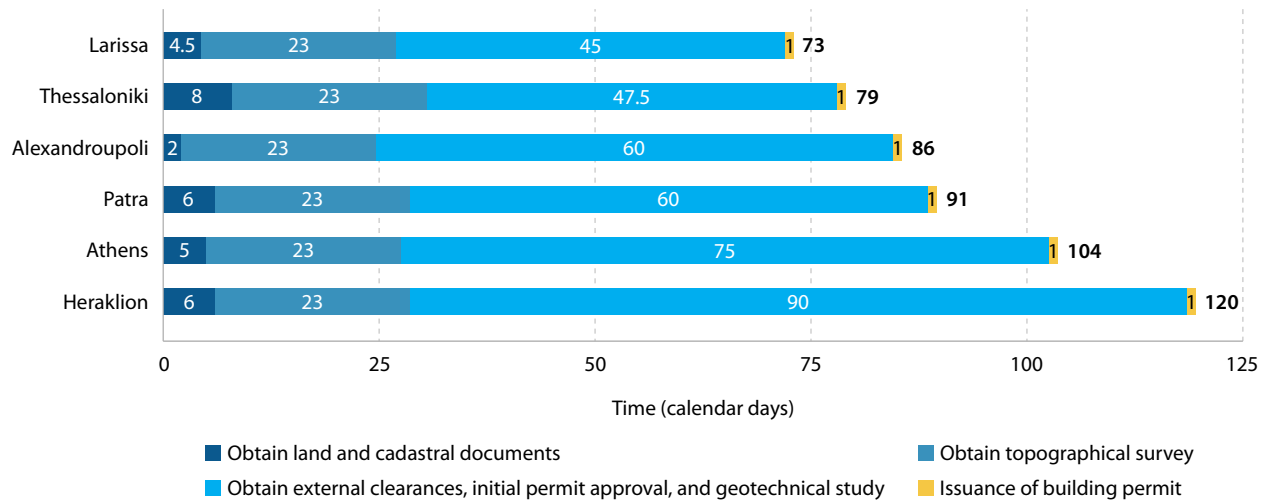
Figure 21. Main stages of Building Permitting in Greece



Source: Regulatory Efficiency Unit, the World Bank.

Note: All benchmarked cities follow these steps.

Figure 22. The building permitting process is fastest in Larissa and slowest in Heraklion



Source: Regulatory Efficiency Unit, the World Bank.

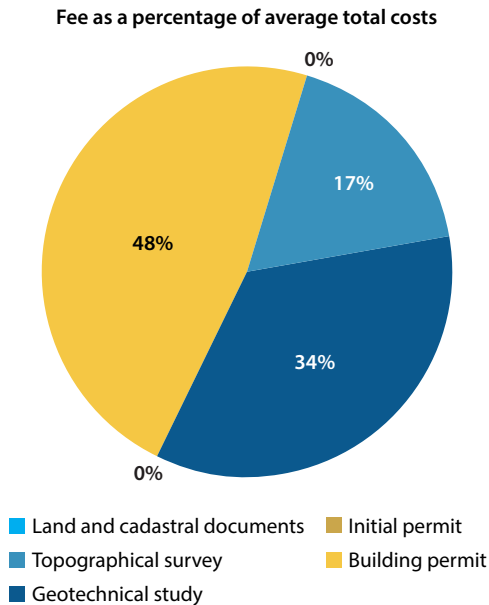
Note: The total time to obtain a building permit includes all steps officially required and/or commonly done in practice to obtain the permits as of December 2024.

print, and both officials and private-sector representatives find fee calculations complex.

In Alexandroupoli, Larissa, and Thessaloniki, where public officials provided estimates for the case-study office, total public fees for obtaining a building permit remain particu-

larly complex. These may include municipal fees, Building Office charges, payments to AADE, Technical Chamber of Greece fees, advance social insurance contributions (IKA-ETAM), stamp duties, Agricultural Insurance Organisation stamp fees, usage fees for the ICT platform, and new building fees.

Figure 23. Share of public and private fees in the cost of getting a building permit



Source: Regulatory Efficiency Unit, the World Bank.

Time to Obtain an Occupancy Permit

Issuing occupancy permits—Certificates of Building Control (PEKs)—is the responsibility of the municipalities. PEK attests to the compliance of completed works with approved building permits and relevant regulations. The process requires physical inspections by certified third-party inspectors who are randomly assigned by the nationally operated Board of Building Inspectors, along with a review of supporting documentation.

To obtain a PEK, builders must submit technical documentation prepared by both a civil and a mechanical engineer, an energy certificate, statements from relevant authorities, such as the fire department, and a certificate confirming the receipt of construction and demolition waste by an approved alternative management system. Processing times vary by city, ranging from 21 days in Athens and Alexandroupoli to 45 days in Heraklion. These differences reflect disparities in local resources and the completeness of applications, which are often influenced by developers’ familiarity with the requirements.

Cost for Obtaining an Occupancy Permit

The occupancy permit fee is uniform across the six benchmarked cities: EUR 720.

Areas for Improvement in Building Permitting



Improve harmonization of legislation to further promote standardized procedures and transparency. Greece should further codify building permit legislation, which currently remains fragmented and contains numerous ambiguities and contradictions, particularly regarding the types of clearances required. To enhance clarity, municipal Building Offices could publish an online catalogue of all permits and clearances needed to issue a building permit, organized by construction subcategory and linked to the relevant legislation. Several countries provide useful models: Finland and Estonia centralize all relevant construction permit documents on a single platform.

Transparency is also limited in relation to public fees: developers lack access to an updated and consistent fee formula, either at the national or local level. Municipalities could address this gap by publishing online fee schedules and offering calculation tools on their websites, enabling developers to estimate case-specific fees with greater accuracy. For example, Lisbon and Porto in Portugal offer online simulators to determine building permit fees, helping developers estimate case-specific fees more accurately and reducing administrative burdens.

Relevant stakeholders: Ministry of Environment and Energy; Technical Chamber of Greece



Improve agency coordination through further digitalization of the building permitting process. Greece should continue advancing the digitalization of the building permit process by integrating the key agencies, such as the Board of Architecture, the Archaeological Authority, utility providers, and the Hellenic Cadastre. Strengthening coordination through digital platforms would streamline procedures, reduce delays, and increase transparency.

In parallel, Greece could improve the use and integration of GIS in the permitting process. Expanding GIS coverage and ensuring interoperability with the *e-adeies* platform would allow developers and authorities to access accurate spatial data on land use, zoning, heritage sites, and utilities, there-

by facilitating faster and more consistent decision-making. Other countries provide useful models: Estonia and Croatia allow fully online applications, as does Porto in Portugal, while Hungary integrate all authorities in a single digital platform.

Relevant stakeholders: Ministry of Environment and Energy; Ministry of Digital Governance; Ministry of Culture; Hellenic Cadastre; Technical Chamber of Greece; Board of Architecture; Hellenic Electricity Distribution Network Operator SA (HEDNO)



Enhance building quality-control mechanisms. Greece has implemented a major reform allowing developers to obtain a building permit immediately after receiving initial approval from the municipality by uploading all documentation, technical studies, and clearances without further municipal involvement. While this has significantly streamlined the permit review and issuance process, there remains scope to strengthen building quality-control mechanisms.

The procedure could be further improved by requiring municipalities to verify the completeness and legality of building application submissions at the same time they confirm fee payment. These checks could be conducted in parallel with construction activities, ensuring compliance without affecting the timeline for the commencement of works.

Relevant stakeholders: Ministry of Environment and Energy; municipalities



Introduce a central help desk within e-adeies. Although the Technical Chamber of Greece has published a list of emails where private developers and municipalities can request technical support, there is currently no centralized help desk accessible to all users to report system glitches or operational issues, or to submit recommendations for platform improvement. Greece should consider developing a central digital interface within *e-adeies* to manage all requests efficiently, ensuring timely responses and facilitating continuous enhancement of the platform.

Relevant stakeholders: Ministry of Environment and Energy; Technical Chamber of Greece



Introduce time frames and deadlines for issuing clearances. Preconstruction clearances—such as those from the Archaeology Authority, the Board of Architecture, the Hellenic Electricity Distribution

Network Operator (HEDNO), and municipal or regional bodies for traffic studies—vary significantly, typically taking one to two months across six Greek cities, according to private-sector data. Clearances from the Archaeology Authority are generally required for most construction projects, which can extend processing times and contribute to delays in the overall permitting process. Greece should set and enforce clear deadlines for all authorities involved, ensuring that clearances and permits are issued within specific time frames. This would make the building permit process more predictable and efficient, reducing delays for developers. Other countries, including Estonia, Hungary, and Croatia, have successfully implemented such time frames for building permits and related approvals. To support the effective introduction of these time frames, authorities could assess and strengthen staffing and expertise, both through structural recruitment and targeted training, and they could institute temporary measures where workloads are highest. Enhancing capacity in this way will help local authorities meet deadlines, reduce bottlenecks, and improve overall efficiency in the permitting process.

Relevant stakeholder: Ministry of Environment and Energy

2.3 Environmental Permitting

Quality of Regulations for Environmental Permitting

Quality of Regulations for Environmental Permitting Score

62.5/100 (all cities)

Source: Regulatory Efficiency Unit, the World Bank.

Environmental impact assessments (EIAs) in Greece are governed by Law 4014/2011. The framework defines environmental risks, lists activities requiring permits, and sets thresholds for full EIAs. Assessments must be prepared and reviewed by qualified professionals, ensuring that environmental considerations are integrated into project planning and EIA findings are publicly accessible.

However, the framework does not fully align with international standards. While it ensures public access and participation, it lacks provisions for building stakeholder capacity through training, technical support, or resources. Information for EIA clearance is not always presented in a

clear, accessible way for affected communities and stakeholders, and there are no mechanisms for resolving disputes outside the formal appeals process.

Quality of Public Services for Environmental Permitting

Quality of Public Services for Environmental Permitting Score

52.1/100 (all cities)

Source: Regulatory Efficiency Unit, the World Bank.

Public services for environmental permitting in Greece provide some digital support but remain limited in functionality. Online permitting systems are managed primarily through the Electronic Environmental Registry, where investors submit all documentation and apply for an environmental permit (AEPO). Although applications are filed online, paper copies are still required. Public consultation is also conducted through this platform. In addition, information about environmental permitting categories, procedures, and approved EIAs are provided through the MITOS platform. Despite the availability of these digital tools, the systems do not generate checklists to help applicants verify that all required documents have been submitted, and filing disputes electronically is not possible.

Operational Efficiency of the Environmental Permitting Process

Under the existing regulatory framework, all projects in Greece are classified by their potential environmental impacts. Projects with significant or very significant impacts fall under category A (A1 or A2) and require a full EIA and an environmental terms approval decision (AEPO). The Ministry of Environment and Energy (YPEN) reviews A1 projects, while decentralized administrations review A2 projects. Category B projects, which have only minor or localized impacts, follow a simplified procedure based on standard environmental commitments (SECs). These are preapproved conditions that ensure basic environmental protection without requiring a full EIA, and the regions issue the relevant SEC decision. This risk-based system contributes to aligning the depth of environmental review with the potential impact of the project.

For the Subnational B-READY case-study project, which involves the development of 100 residential buildings in a residential area outside protected zones, no EIA or environmental permit is required. Compliance with environmental, energy, technical, and urban planning standards

Figure 24. Overview of the environmental and building permitting process for residential projects in Greece



Source: Regulatory Efficiency Unit, the World Bank.

*Step 1 is not required for the Subnational B-READY case-study project, as the land is assumed to be urban and already includes public infrastructure. This step involves municipal approval of the urban plan and represents a key stage for environmental clearances in Greece. Rezoning or reclassification from nonresidential to residential use, if required, could trigger a strategic environmental assessment or EIA, depending on potential environmental impacts.

**Environmental considerations include stormwater, waste management, and green space.

is ensured through the preparation of standard technical project documentation and verification during review of the building permit (figure 24).

Areas for Improvement in Environmental Permitting



Improve clarity and accelerate environmental permitting. Environmental permitting in Greece can be complex and time-consuming, in part due to frequent updates to the legal framework and procedural requirements, including favorable opinions from various authorities. Authorities should provide clearer and more concise guidance to help applicants understand requirements and focus on substantial environmental impacts. Implementing standardized checklists and transparent procedures can improve predictability and make it easier for applicants to verify that all required documents are submitted. Authorities could consider downgrading projects with minor or localized impacts, where technological advancements have reduced potential environmental impacts, from category A to B, thus reducing administrative burdens. Authorities should also streamline submission requirements, including moving away from paper copies, to reduce procedural hurdles.

Relevant stakeholders: Ministry of Environment and Energy; regional authorities; decentralized administrations



Incorporate carrying capacity into land-use planning and permitting. Greece's spatial planning framework currently lacks clear assessments of residential and tourism carrying capacities. Urban and regional plans do not set limits on how many residents or hotel beds an area can sustainably support, and they do not fully reflect infrastructure capacity. Incorporating quantitative carrying-capacity indicators into general ur-

ban plans and EIAs would safeguard environmental protection, prevent overdevelopment, and ensure that projects align with sustainable environmental and infrastructure limits.

Relevant stakeholders: Ministry of Environment and Energy; Ministry of Tourism; regional authorities; decentralized administrations; municipalities; Hellenic Statistical Authority (for demographic and infrastructure data)



Strengthen digital tools and support applicants. Greece should enhance and integrate digital platforms like the Electronic Environmental Registry and e-Regions (*e-Περιφέρειες*) with key public databases, including the Hellenic Cadastre, NATURA 2000 boundaries, archaeological restrictions, and zoning data. Developing a unified GIS-based system would enable applicants to submit accurate applications, streamline processes and communication with authorities, and reduce land-use conflicts. To further assist users, the Electronic Environmental Registry should feature checklists to ensure that all required documents are included, while AI-powered prechecks could automatically verify application completeness before review. These improvements would accelerate evaluations, free administrative resources, and increase transparency and predictability in environmental permitting.

International best practices offer useful models: Portugal's SILiAmb platform provides a fully integrated online EIA system, and in Barcelona and other Spanish cities, automated systems guide applicants through requirements based on project details, with paper submissions largely eliminated under Law 39/2015. Such tools simplify procedures and help applicants meet regulatory requirements.

Relevant stakeholders: Ministry of Environment and Energy; Ministry of Digital Governance; Information

Society; Hellenic Cadastre; Ministry of Culture; regional authorities; private-sector developers and engineering firms



Strengthen institutional capacity and compliance monitoring.

Efficient and effective permitting requires adequate staffing and expertise. Recruiting and training additional personnel, particularly in regional administrations, will improve the capacity to review EIAs in a timely and consistent manner. Reviewing applications could also be enhanced by moving beyond formalistic checks and systematically benchmarking predicted impacts against sector-specific evidence, using quantitative emissions and waste data and standardized checklists. At the same time, enhancing inspections and post-permitting monitoring will ensure compliance with environmental standards while avoiding unnecessary burdens on applicants and improving overall enforcement effectiveness.

Relevant stakeholders: Ministry of Environment and Energy; regional authorities; decentralized administrations; Ministry of the Interior (oversight of regional staffing and resources); National Centre for Public Administration and Local Government

3. Utility Services

Results Summary*



Pillar I: Regulatory Framework

Score:

From **89.9/100** in Alexandroupoli, Larissa, and Patra to **94.1/100** in Athens and Thessaloniki



Pillar II: Public Services

Score:

From **74.8/100** in Patra to **80.8/100** in Athens



Pillar III: Operational Efficiency

Score:

From **72.2/100** in Thessaloniki to **86.7/100** in Larissa

Time to obtain a connection (calendar days):

- **Electricity:** From 76 in Alexandroupoli to 124 in Athens
- **Water:** From 40 in Larissa to 99 in Heraklion
- **Internet:** From 5 to 15 in all cities

Cost of connection (percentage of income per capita):**

- **Electricity:** From 144% in Thessaloniki to 161% in Larissa
- **Water:** From 1.4% in Patra to 3.1% in Thessaloniki

Source: Regulatory Efficiency Unit, the World Bank.

*Refer to the appendix for the detailed set of data, disaggregated by topic and city.

**Greece's 2023 gross national income per capita was EUR 20,642.

What Does the Utility Services Topic Measure?

The Utility Services topic measures the effectiveness of regulatory frameworks, the quality of governance and transparency of service-delivery mechanisms, and the operational efficiency of providing electricity, water, and internet services. The analysis is structured around three pillars. The first pillar assesses the effectiveness of regula-

tion in electricity, water, and internet services, focusing on the *de jure* features of the regulatory framework. This includes the rules and institutional arrangements necessary to ensure that connections and services are delivered with reliability, safety, affordability, and environmental sustainability. The second pillar of the topic measures the quality of governance and transparency in the provision of utility services, thus assessing the *de facto* practices of actors in the sector, including utilities, regulators, and other entities

involved in planning, managing, and overseeing services. The third pillar measures the operational efficiency of utility services as experienced by firms. It captures the time and cost required to obtain electricity, water, and internet connections; the reliability of the service supply; and the cost of these services.

Main Findings for Utility Services

The regulatory framework for two of the three subtopics of the Utility Services topic (electricity and internet) is consistent across the six benchmarked cities, while regulations for water services differ in terms of tariff monitoring. Overall, cities across the country demonstrate strong alignment with the European Union’s regulatory standards and oversight laws, though their implementation varies by location (figure 25). This variation presents opportunities to improve service delivery and operational efficiency for businesses. The coordination of infrastructure works remains limited, with no shared GIS databases or digital platforms to coordinate excavation permits, which hinders the efficient deployment of infrastructure and increases the risk of utility disruptions. Transparency is strongest in internet services, while connection requirements and complaint mechanisms for electricity and water utilities are not always publicly available. Time, cost, and the reliability of utility services differ significantly across cities, affecting business continuity and planning, especially in water and electricity. More specifically, businesses in Thessaloniki experience the most water shortages, while those in Alexandroupoli experience more electricity shortages per year. Continued efforts to enhance digital coordination, improve service quality, and harmonize processes will be essential to fostering a more supportive environment for business operations across Greece.

Figure 25. Utility Services score*



Source: Regulatory Efficiency Unit, the World Bank.

*Scale from 0 to 100 (higher = better)

Electricity

Greece has a robust regulatory framework for electricity services, but opportunities for further strengthening remain. To reduce duplicated efforts and minimize disruptions for customers, existing requirements for coordination among utility companies engaged in infrastructure construction could be enhanced. The regulatory framework could be also strengthened to accelerate the development of smart grids and require businesses to adopt energy-efficient practices.

Practices for managing the information required for the coordination and planning of infrastructure works are still lacking. There is no GIS database of distribution networks, no integration with other utilities’ networks, such as water and internet, and no mechanisms to coordinate excavation permits. While HEDNO, the distribution company, maintains a webpage on planned works and incidents, this tool serves only to notify customers of service interruptions. Without comprehensive digital records of existing infrastructure, the planned works information cannot be leveraged to coordinate construction of infrastructure.

Service quality is a pressing concern: nearly two-thirds of firms report electricity issues as an obstacle for their operations, disrupting business processes and imposing additional costs. Service quality is uneven across cities: while businesses in Larissa experience an average of 1.9 outages per year, those in Alexandroupoli face an average of 19 outages per year, resulting in 74 percent of firms in Alexandroupoli relying on a generator.

Water

Greece’s regulatory framework for water utility services establishes licensing and qualification standards for water installations and sets performance monitoring requirements, as well as strict standards for drinking-water quality and wastewater management. The national regulator, the Regulatory Authority for Energy, Waste, and Water (RAAEY), oversees the sector and possesses the authority to set and monitor performance standards. It has final approval over water service tariffs for two state-majority-owned, publicly traded utilities—the Athens Water Supply and Sewerage Company (EYDAP) and Thessaloniki Water Supply and Sewerage Company (EYATH)—whereas utilities in the other four cities, which are municipal, set tariffs independently.

Water utilities in all six cities publish tariff information online and communicate changes in a timely manner, but disclosure of connection requirements shows variability

across cities: the utility in Athens is the only one publishing expected time frames for new connections and, together with Larissa, estimated total costs.

Only Thessaloniki offers fully electronic applications for new water connections, as well as tracking of connection processes. No city has a shared GIS database across utility networks or designated agencies and platforms for excavation coordination. Only Patra and Heraklion publish information about planned works. Most firms around the country benefit from a reliable water supply system. Central Macedonia (Thessaloniki) experienced more water insufficiencies than other regions in 2024 (9.8 percent).

Obtaining a water connection in Greece takes about 62 days on average and costs EUR 464. Among the six benchmarked cities, Larissa stands out with the fastest process: firms there wait about 40 days to obtain a new connection. The same process takes the longest in Heraklion (99 days). These differences are driven primarily by requirements for excavation permits, the quality of local networks, the existence of standardized and easily accessible intake panels, the age and reliability of infrastructure, and the availability and capacity of utility staff and contractors. The cost of obtaining a new water connection ranges from EUR 279 in Patra to EUR 637 in Thessaloniki. Differences in the cost are driven primarily by variation in utility charges.

Athens's robust regulatory framework, reliable monitoring of the service supply, and level of information transparency result in strong performance on this subtopic. In contrast, Heraklion lags behind the other measured cities due to its lengthy connection process and limited transparency of information disclosed by the utility.

Internet

Greece has a comprehensive regulatory framework for internet services that is aligned with the EU standards and international best practices. Oversight of the internet and broader electronic communications sector is led by the Hellenic Telecommunications and Post Commission (EETT), established under Law 4070/2012 and further strengthened by Law 4727/2020, which transposed the EU Electronic Communications Code into national legislation. As an independent authority, EETT is responsible for licensing, monitoring, and enforcing competition in the telecommunications sector, including broadband provision. Its mandate includes investigating and addressing anticompetitive practices, enforcing antitrust provisions,

and imposing penalties for market violations—responsibilities that fall exclusively under its jurisdiction. The regulatory framework promotes efficient network deployment through infrastructure sharing and transparent pricing, while performance standards ensure service reliability and consumer protection.

Although national oversight is strong, regional implementation remains uneven—particularly in how utilities and local authorities coordinate, how consistently quality and competition rules are enforced, and how quickly permits are issued. Connectivity challenges persist, marked by relatively low average speeds and high consumer costs. Reforms aimed at expanding fiber to the home and next-generation broadband are under way, but further efforts to standardize service delivery and improve transparency across regions will be essential to ensure equitable access and meet growing connectivity needs.

3.1 Electricity

Quality of Regulations for Electricity

Quality of Regulations for Electricity Score

96.9/100 (all cities)

Source: Regulatory Efficiency Unit, the World Bank.

Greece's electricity regulation is robust, with clear oversight, safety, and sustainability standards. RAAEY sets tariffs and standards, monitoring them to ensure service quality and the reliability of electricity services. Utilities face sanctions for noncompliance, which incentivizes better service. Technical safety regulations mandate that licensed professionals perform electrical installations and certify their quality.

Coordination among utilities falls under the electronic communications laws,¹³ which establish an obligation for electricity companies to grant access to infrastructure and coordinate work upon request from telecommunications companies, but this is largely a one-way interaction and could be strengthened by requiring proactive, two-way coordination. Electricity utilities could regularly report planned works to avoid duplication and minimize disruptions. On sustainability, national rules lack obligations for cities to deploy smart grids and enforcement mechanisms for energy-efficiency practices.

¹³ Law 4463/2017, Law 4727/2020.

Quality of Governance and Transparency of Electricity Service Provision

Quality of Governance and Transparency of Electricity Service Provision Score

80.4/100 (all cities)

Source: Regulatory Efficiency Unit, the World Bank.

De facto practices show no variation across cities in electricity-sector planning, management, and oversight. This uniformity stems from the service-delivery structure: HEDNO serves as the sole distributor across all six cities, while local governments fulfill their responsibilities consistently.

No comprehensive database maps the electricity-distribution network. HEDNO's webpage covers planned works and incidents, but information is limited and informs customers only of service interruptions. There is no dedicated agency or an online platform to coordinate excavation permits.

Regarding the transparency of information, HEDNO's webpage provides comprehensive information for entrepreneurs seeking to request a new electricity connection, but it could offer more guidance on the steps involved in filing a complaint. Suppliers publish tariffs at the beginning of each month, but customers may not receive adequate advance notice of changes one billing cycle in advance. Environmental sustainability and service reliability are monitored, but disaggregated data on the duration and frequency of outages at the city or region level are not publicly available. Customers seeking to escalate complaints against electricity utilities can do so with the Hellenic Energy Ombudsman, which operates in RAEEY, providing an established second-instance mechanism for entrepreneurs who dispute the outcome of their complaint.

Operational Efficiency of Electricity Service Provision

The process to obtain an electricity connection is standardized across the six cities, with HEDNO following the same sequence of steps. The B-READY case study (180 kVA and most common distance to distribution line) assumes an underground, three-phase, medium-voltage connection, requiring a step-down transformer. HEDNO manages the entire external connection process, eliminating the need for applicants to interact with other entities.

¹⁴ Reimbursable costs such as deposits are not considered.

¹⁵ <https://deddie.gr/en/upiresies/sundesis-me-to-diktuo/summetoxi-stis-dapanes-sundesis-me-to-diktuo-dianomis/>

¹⁶ Total cost reflects the amount paid by a commercial customer for 34,560 kWh/month with the connection characteristics described above and excludes value-added and other applicable taxes.

After submitting an online application to HEDNO, the company reviews it, conducts site inspections if needed, and issues a cost quotation. Following payment and contract signing, HEDNO obtains municipal excavation permits and begins external works. Simultaneously, the customer secures internal wiring certification from a licensed electrician, installs the transformer, and obtains a property surface statement from the municipality, which is later used to calculate the local taxes that the supplier collects on behalf of the municipality. External works conclude with a final inspection. After that, the applicant signs a supply contract with the chosen electricity supplier. HEDNO then installs the consumption meter before service activation takes place (figure 26).

Although HEDNO is the distribution company across all cities, the efficiency of its regional offices, which rely on contractors for work execution, differs due to variations in staffing, application volumes, and process management. On average, it takes 108 days for an entrepreneur to obtain an electricity connection in Greece, with considerable variation across cities. The process ranges from 71 days in Alexandroupoli to 124 days in Athens (figure 27). Athens has the longest wait time to receive a quotation: 40 days after submitting an application. In Larissa, where total processing time nearly matches Athens, the main bottleneck is the execution of the external connection work, taking almost two months.

The total cost for installing a new three-phase 180 kVA electricity connection ranges from EUR 29,669 in Thessaloniki to EUR 33,190 in Larissa (figure 28).¹⁴ The costs are calculated using a regulated formula to determine contributions to be paid by customers requesting a medium-voltage connection.¹⁵ Variation in connection costs across cities is explained by differences in the most common distance to the distribution line. The cost also includes the private cost of a transformer, estimated at EUR 10,000. The average price of the electricity service is 0.17 EUR/kWh.¹⁶

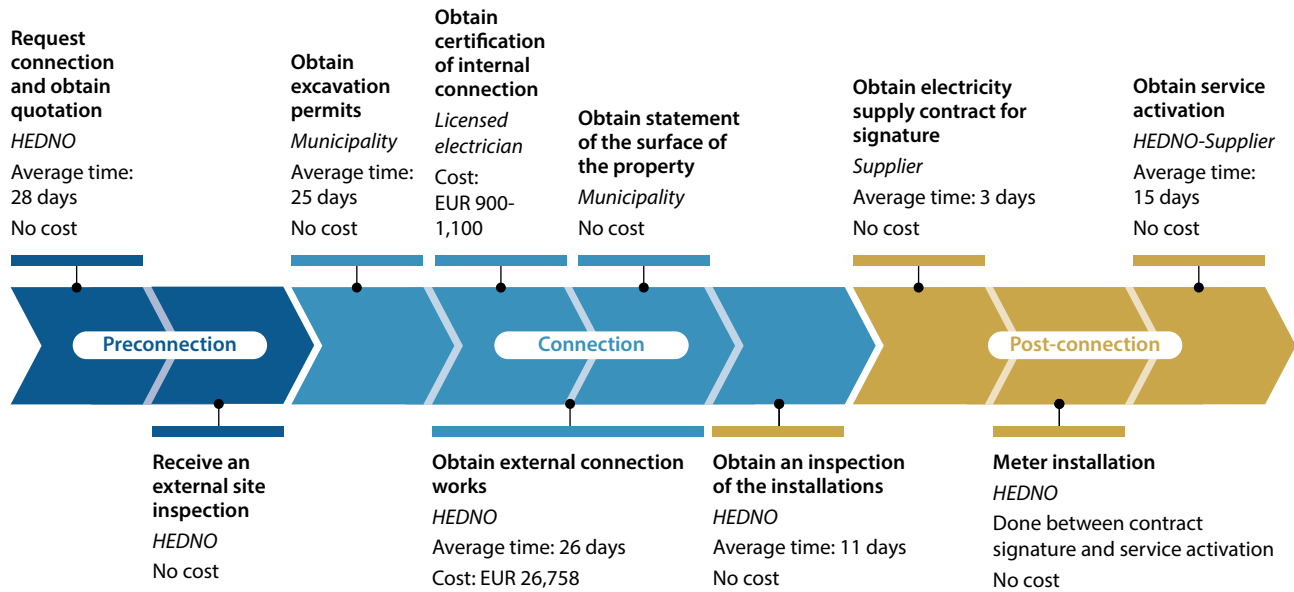
Reliability of Electricity Supply

The reliability of the electricity supply differs across Greek cities and regions. Interruptions in service often require businesses to adopt coping mechanisms, such as generators, which require up-front investments and add to operational costs, affecting competitiveness. Thirty-one percent

of firms report owning or sharing a generator, while the average for Europe and Central Asia is 17 percent.¹⁷ The association between frequent outages and generator use is particularly pronounced: in Western Greece (Patra) and Eastern

Macedonia and Thrace (Alexandroupoli), 55 percent and 74 percent of firms, respectively, rely on generators to mitigate the effects of frequent service disruptions (figure 29).

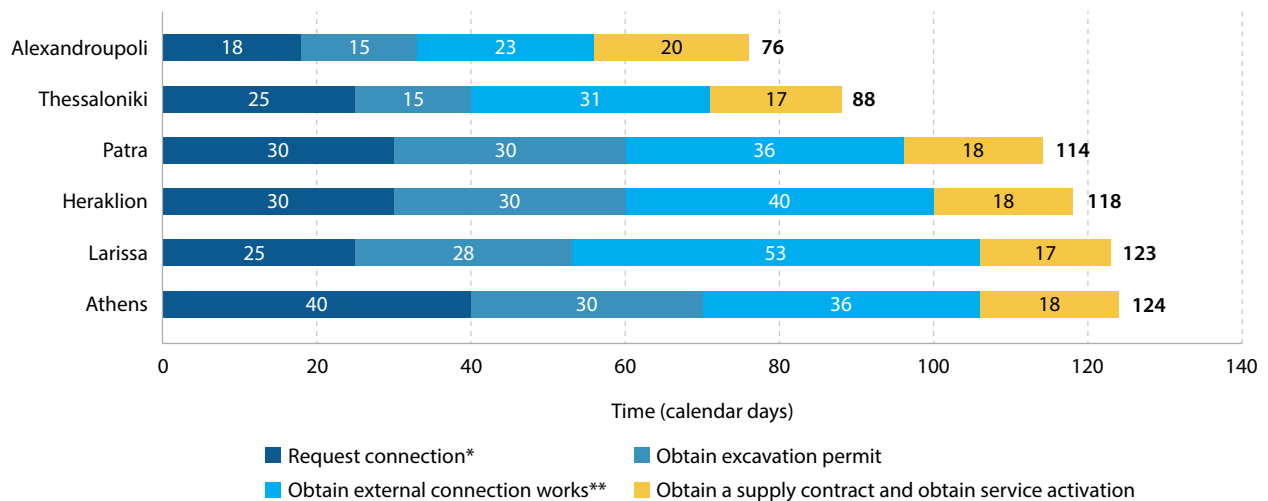
Figure 26. How does the process of obtaining a new electricity connection* work in Greece?



Source: Regulatory Efficiency Unit, the World Bank.

*The electricity connection assessed in this study refers to a three-phase, low-voltage connection with a subscribed capacity of 180 kVA. It is an underground connection that does not require a step-down transformer. The customer is located in an existing building situated in an area with constructed sidewalks and roads.

Figure 27. Obtaining an electricity connection is fastest in Alexandroupoli and slowest in Athens



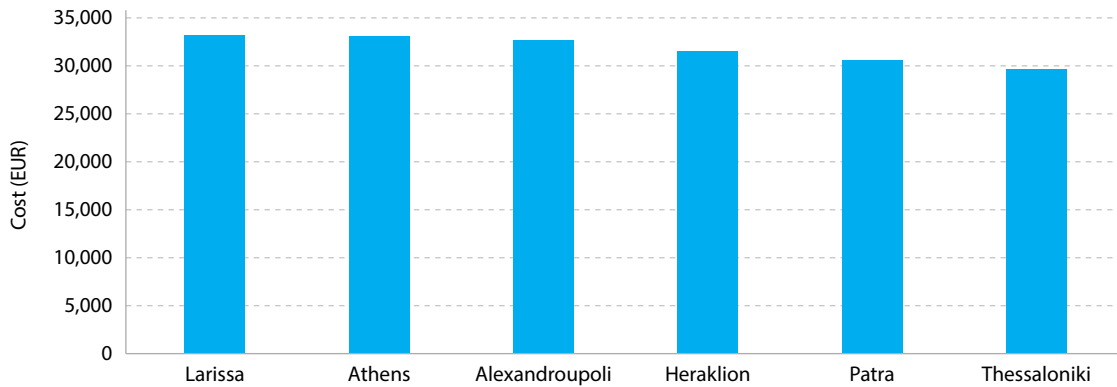
Source: Regulatory Efficiency Unit, the World Bank.

*Includes the external site inspection.

**Includes the inspection of the internal installations.

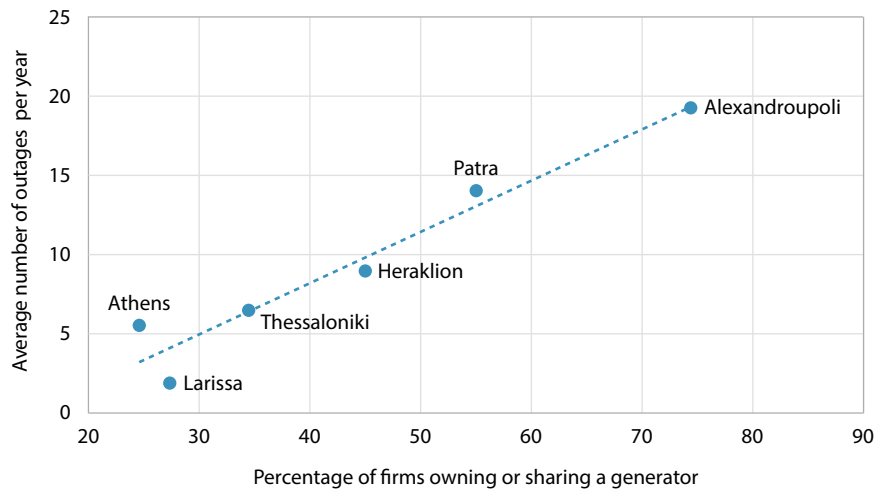
¹⁷ Enterprise Surveys (2025). Data for Greece (2023) and Europe and Central Asia (August 29, 2025) are available at <https://www.enterprisesurveys.org/>.

Figure 28. With small differences, the cost of connection is the highest in Larissa and lowest in Thessaloniki



Source: Regulatory Efficiency Unit, the World Bank.

Figure 29. Generator ownership is higher in regions* where firms face frequent outages



Source: Regulatory Efficiency Unit, World Bank, using World Bank Enterprise Surveys 2023 data.

*Data correspond to the NUTS2 region in which each city is located, as defined by Eurostat's Nomenclature of Territorial Units for Statistics (NUTS) classification. For more information, visit <https://ec.europa.eu/eurostat/web/nuts/overview>.

Areas for Improvement in Electricity Service Provision



Modernize infrastructure planning through digital tools. Greece lacks digital tools to streamline infrastructure construction and coordinate across utilities. HEDNO should implement a comprehensive GIS-based system to map electricity distribution to reduce site inspections and entrepreneur wait times. GIS-based assessments could be piloted in a one city before nationwide adoption, following the approach tested in Portugal (World Bank 2019). Integrating this system with

data on planned works and information from water and internet utilities would further improve coordination. Spain provides an example to follow: its centralized digital database of public utility networks covers electricity, gas, water, and telecommunications, facilitating the planning and coordination of infrastructure deployment.¹⁸ Complementary measures, including municipal mechanisms for coordinating excavation permits, would enhance planning efficiency, reduce delays, and strengthen overall infrastructure management. The city of Brno in Czechia demonstrates best practice, possessing both a dedicated coordi-

18 Subnational B-READY in Spain 2025.

nation agency and an online platform for managing excavation permits.¹⁹

Relevant stakeholders: Municipalities; HEDNO



Empower entrepreneurs through transparent information. Entrepreneurs could benefit from greater transparency in service quality. To address this, RAAEY and HEDNO could periodically publish updated reliability metrics at the region or city level, including outage causes and patterns. Italy provides a model for geographic disaggregation of outage data, publishing frequency and duration statistics at the local level.²⁰ The Czech regulator demonstrates how reliability indices can be decomposed by outage cause, enabling the identification of regional patterns to inform policy interventions.²¹ This increased transparency would allow entrepreneurs to better anticipate costs, plan operations, and make informed investment decisions.

Relevant stakeholders: RAAEY; HEDNO



Optimize processes to reduce connection times. Connection times vary significantly across cities, even when connections are managed by the same distribution company. The efficiency of regional offices, which rely on contractors for works execution, may differ due to variations in staffing, application volumes, and process management. Streamlining procedures, digitalization, and improved planning could make connection times faster and more predictable. Greece could draw on the experience of UK Power Networks, which implemented a software system enabling direct communication with subcontractors and real-time progress tracking, combined with standardized design requirements and material specifications—reducing connection times by one month (World Bank 2021a). Other previously identified measures to modernize infrastructure planning can also help reduce connection times. GIS-based systems to map electricity distribution can enable quotes to be prepared faster by reducing times associated with site inspections. Municipal mechanisms for coordinating excavations can streamline the issuance of excavation permits, further improving efficiency in the process to obtain a connection.

Relevant stakeholders: Municipalities; HEDNO

¹⁹ Subnational B-READY in Czechia 2025.

²⁰ Subnational B-READY in Italy 2025.

²¹ Subnational B-READY in Czechia 2025.

²² Enterprise Surveys (2025). Data for Greece (2023) and Europe and Central Asia (August 29, 2025) are available at <https://www.enterprisesurveys.org/>.



Improve the reliability and resilience of the electricity supply. Electricity supply issues represent a significant constraint for firms; 63 percent report it as a major or very severe obstacle.²² Frequent outages disrupt business operations and compel firms to adopt costly coping mechanisms, such as the use of generators. Investing in resilience at both the asset and the system level is crucial to minimizing disruptions and economic losses for entrepreneurs and society (Hallegatte, Rentschler, and Rozenberg 2019). This can be achieved by investing in grid modernization and moving critical infrastructure underground, which reduces its exposure to extreme weather (Fenrick and Getachew 2012). Resilience is also achieved by reducing users' vulnerability to outages. Decentralized solutions—such as photovoltaic installation for self-consumption and storage—can strengthen firms' resilience by reducing dependence on the grid.

Relevant stakeholders: Independent Power Transmission Operator; HEDNO; Public Power Corporation; Ministry of Environment and Energy

3.2 Water

Quality of Regulations for Water

Quality of Regulations for Water Score	From 73/100 in Alexandroupoli, Heraklion, Larissa, and Patra to 85/100 in Athens and Thessaloniki
--	---

Source: Regulatory Efficiency Unit, the World Bank.

The regulatory framework for water utility services follows international good practice, supporting the efficient deployment of water connections and ensuring a high-quality water supply. The main regulatory authority in the water-supply and wastewater-management sector is RAAEY, which sets performance standards and monitors service quality. RAAEY approves tariffs for only the two state-majority-owned, publicly traded utilities (EYDAP in Athens and EYATH in Thessaloniki), while municipal utilities in the other four cities set tariffs independently.

The coordination of civil engineering works is legally mandated nationwide. In addition, Athens has adopted a local



regulation stipulating a dig-once approach for utility excavation.²³ Licensing and professional qualification standards apply to all water installations; third-party inspections are mandated by law for only internal installations, which fall under the responsibility of contractors. Drinking-water quality and leakage monitoring are strictly regulated, and utilities are penalized for noncompliance, but businesses are not obliged to adopt water-saving practices, even though financial incentives exist. National guidelines regulate the reuse of wastewater; its treatment and discharge are mandatory.

Quality of Governance and Transparency of Water Service Provision

Quality of Governance and Transparency of Water Service Provision Score	From 65/100 in Patra to 81/100 in Thessaloniki
---	--

Source: Regulatory Efficiency Unit, the World Bank.

Greek cities follow international good practice related to the quality of governance and transparency of water utility services. Water utilities across all six cities (figure 30) monitor the reliability and quality of the water supply and disclose tariff information online, communicating changes in advance through websites and public notices. Planned service interruptions are announced ahead of time on utility websites or door-to-door notifications. The utility in Athens stands out for its transparency; it is the only one to publish expected time frames for new connections and, together with Larissa, estimated total costs, while utilities in other cities disclose only itemized fee structures. Athens is the only city to publish service reliability indicators and, together with Thessaloniki, monitoring and publishing in-

dicators of the environmental sustainability of the water supply (table 3).

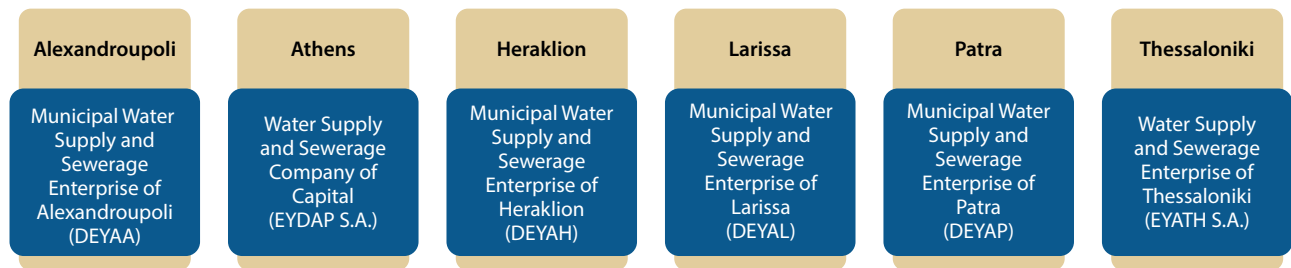
Thessaloniki leads in digital services and interoperability, offering online applications and online tracking of new water connections, while in other cities applications must be submitted in person and tracking is unavailable. All utilities provide options to pay bills and connection fees electronically, but no tools and mechanisms allow excavation coordination: no city maintains a shared GIS database of multiple utility networks or has designated agencies and platforms for coordination. Plus, only Patra and Heraklion publish information about planned works on the utility websites.

In the area of technical safety of connections, all internal and external installation works in Greece are carried out by licensed professionals who also verify their quality, but the lack of independent third-party inspections creates a gap in oversight and weakens safeguards for compliance and safety standards.

Operational Efficiency of Water Service Provision

The process of obtaining a new water connection in Greece involves several key stakeholders. The local water utility plays a central role by processing and approving the application, verifying the feasibility of a new connection through an on-site inspection, and conducting final inspection of the installations. The municipality—usually through the Department of Building Permits or the Department of Infrastructure Works—issues the excavation permit. Finally, subcontractors hired by the utility (except for Alexandroupoli) carry out the excavation and external connection works and install the meter (figure 31).

Figure 30. Water utilities operating in the six measured cities



Source: Regulatory Efficiency Unit, the World Bank.

23 According to Law 999/1979.

Table 3. Thessaloniki and Athens lead in the provision of public services

Indicators	Alexandroupoli	Athens	Heraklion	Larissa	Patra	Thessaloniki
Fully online application process	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Online tracking of the applications	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Platform with information on planned works on utility networks	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Monitoring of environmental sustainability indicators	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Connection requirements						
• Required documents	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
• Steps of process	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
• Estimated cost	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
• Time frame	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Complaint mechanism at the level of utility						
• Where to file complaint	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
• Required documents	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Type of issues	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Steps of the process	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Publication of environmental sustainability indicators	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
• Publication of reliability indicators	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Source: Regulatory Efficiency Unit, the World Bank.

Figure 31. How does the process of obtaining a new water connection* work in Greece?

Request a connection and obtain a quote

Water utility

Average time: 18 days

No cost

Includes: Request a water connection, receive an external site inspection, obtain a quotation

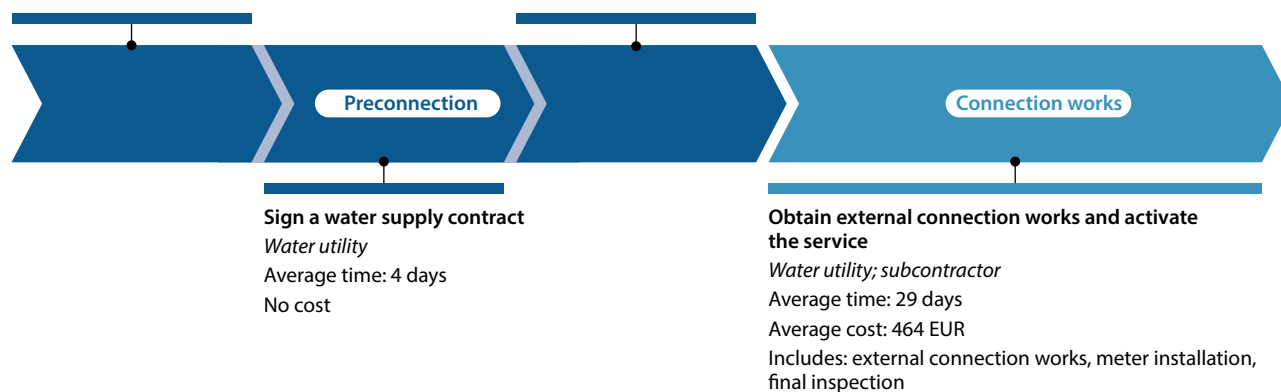
Obtain excavation permit

(only in Athens, Heraklion, Larissa)

Municipality

Average time: 20 days

No cost



Source: Regulatory Efficiency Unit, the World Bank.

*The water connection measured in this study had the following parameters: 21 millimeters in diameter (or approximate dimension), 5 meters' distance from the water main to the property line, and requested by a commercial customer in an existing building located in an urban area (with constructed sidewalks and roads).

Prior to applying for a new connection, the applicant must collect the required documentation, which in most cases must be submitted in person at the service point of the utility (except in Thessaloniki, where online application is available). The utility then reviews the request, conducts an external site inspection, and prepares a quote. In Athens, Heraklion, and Larissa, once the customer has paid the connection fees and signed the water supply contract, the utility requests an excavation permit from the municipality. In the other cities, the excavation permit is not obtained in practice for every new water connection.

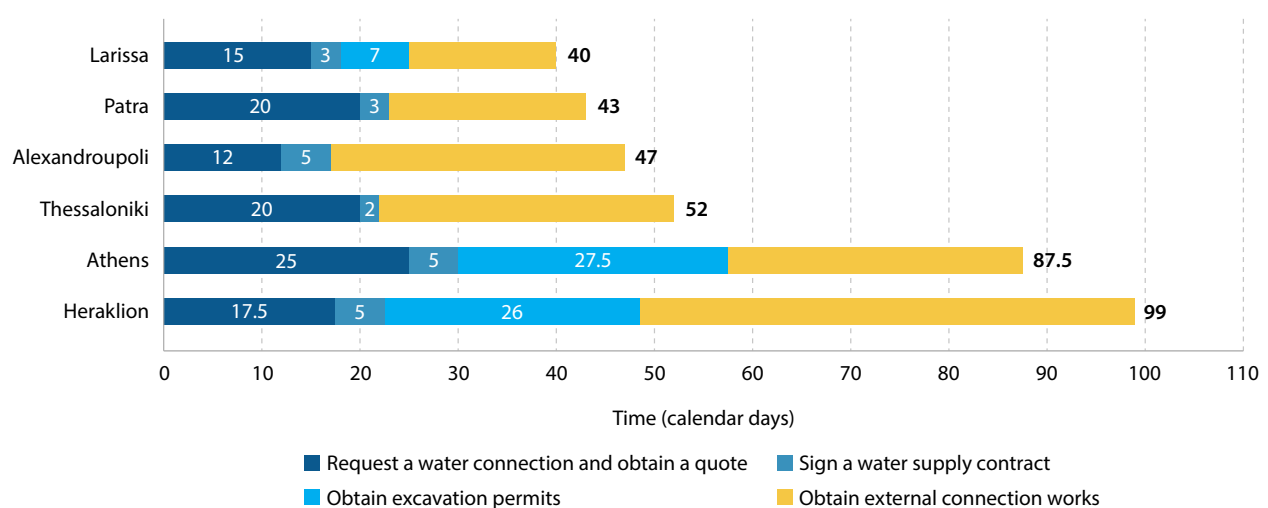
External connection works are conducted by the utility's subcontractors and include excavation, connection of the property to the water network, and the installation of the water meter. Alexandroupoli is an exception in that the connection works are conducted by the utility's staff.

The way utilities review connections once they have been completed varies. Utilities in Heraklion, Larissa, and Thessaloniki oversee and inspect all works directly; in Athens, inspections are conducted only in some cases; and in Patra, the utility reviews only subcontractor documentation submitted after completion, without an on-site inspection. These differences are closely linked to utilities' staffing capacity and workload. Once the water meter is installed and the inspection is completed, service is activated immediately, provided the contract has been signed and payment has been made.

The fastest water-connection process is in Larissa (40 days), and the longest in Heraklion (99 days). The water utility in Alexandroupoli is fastest in processing applications for new connections: it takes approximately 12 days from the initial request to the issuance of a quotation. In contrast, this process takes the longest in Athens (25 days), driven by the high volume of applications submitted in the capital. Alexandroupoli's shorter processing times can be attributed to a lower volume of applications and smaller city size, which allows for quicker administrative handling and faster scheduling of site inspections. In Thessaloniki, where a fully online application process is available, signing a contract takes two days, while in Alexandroupoli, Athens, and Heraklion, where physical presence is required, this step takes five days (figure 32).

Athens, Heraklion, and Larissa are the only cities where an excavation permit is required. In Alexandroupoli, this step is usually bypassed due to the utility's municipal status and limited staffing capacity. In Patra, the utility is not required to obtain the permit for every connection, as it operates under a framework agreement with the municipality that grants excavation permit coverage for a period of 18–24 months. In Thessaloniki, external works for the measured type of connection are typically completed within 48 hours, which exempts the utility from obtaining an excavation permit.²⁴ The permit is granted most quickly in Larissa (seven days), reflecting more efficient administrative procedures in this municipality. In contrast, the processing

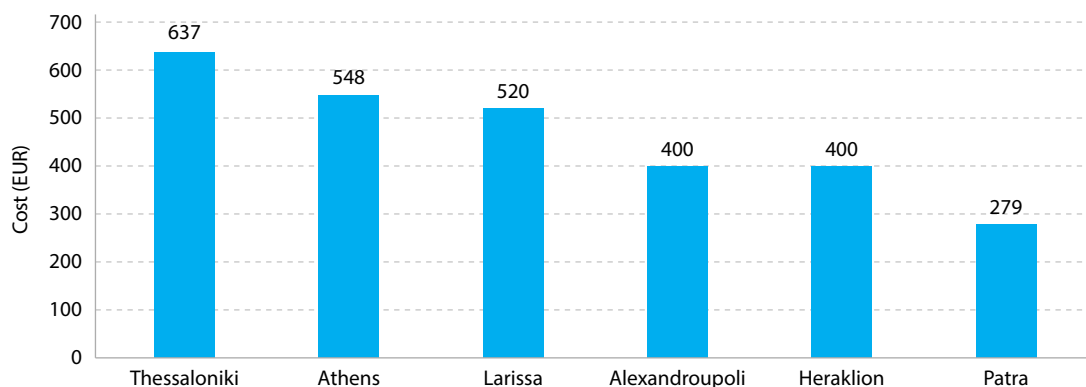
Figure 32. Obtaining a new water connection is fastest in Larissa and longest in Heraklion



Source: Regulatory Efficiency Unit, the World Bank.

²⁴ Based on article 115 of Law 4812/2021.

Figure 33. Obtaining a new water connection in Thessaloniki costs more than twice as much as in Patra



Source: Regulatory Efficiency Unit, the World Bank.

times are longer in Athens (28 days), followed by Heraklion (26 days).

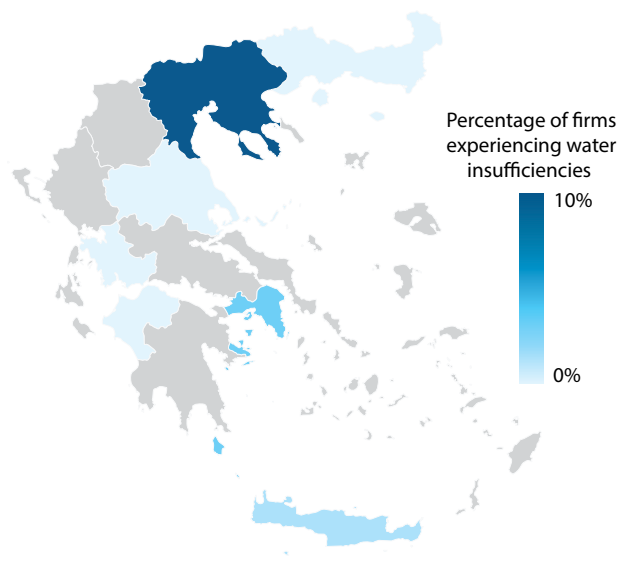
Obtaining external connection works, along with meter installation and final inspection, is fastest in Larissa (15 days) and Patra (20 days), while Heraklion records the longest duration (51 days). These differences are not due to the actual duration of construction works—which is relatively uniform across cities—but to the availability of sub-contractors, the volume of connection applications, and variation in inspection practices. In Larissa, inspections are conducted on site by utility staff, while in Patra they are limited to reviewing documentation provided by the subcontractor. In contrast, in Heraklion inspections take place only after the completion of the connection, which extends the overall timeline.

The cost of obtaining a new water connection varies across cities. The lowest average cost was observed in Patra (EUR 279), and the highest was in Thessaloniki (EUR 637) (figure 33). The variation is driven by the fees charged by the local utility companies for the external connection works, meter installation, and inspections. The monthly cost for water service for a commercial establishment (for example, a hotel) with a monthly consumption of 1,000 cubic meters ranges from EUR 1,454 in Athens to EUR 4,641 in Patra. For a small commercial establishment with a monthly consumption of 20 cubic meters, the monthly cost of service ranges from EUR 20 in Larissa to EUR 48 in Heraklion.

On average, Greek firms experience either no instances where water supply is insufficient or only minor occurrences (map 2), but averages do not tell the full story; differences across regions and sectors are striking. In Central Macedonia (where Thessaloniki is located), one in 10

businesses reports water insufficiencies (map 2). Similarly, in the hospitality sector, 9.3 percent of hotels across the country report having service interruptions. Unreliable urban water services significantly undermine business performance; each additional monthly water outage reduces formal firms’ sales by an average of 8.7 percent (Damania et al. 2017).

Map 2. Central Macedonia (including Thessaloniki) has the highest percentage of firms experiencing water insufficiencies



Source: World Bank Enterprise Surveys data 2023.

Areas for Improvement in Water Service Provision



Facilitate the coordination of excavations by implementing online platforms and designating coordination agencies.

Greek cities lack digital platforms and designated agencies to support the coordination of the excavation process. To ensure the efficient planning and implementation of excavation works, cities could adapt GIS databases that integrate network lines across multiple utilities—a practice already implemented, for example, in Croatia, Czechia, Hungary, and Portugal. Furthermore, the coordination of excavation permitting could be improved by creating online platforms and designated agencies in charge of the procedure (such as a department within a municipality, an external office, or a multistakeholder coordination group), as was done in Brno and Prague in Czechia.²⁵ Plus, utilities in other Greek cities could follow the example of Patra and Heraklion by regularly publishing information about planned infrastructure works.

Relevant stakeholders: Ministry of Environment and Energy; Ministry of Infrastructure and Transport; municipalities



Enhance the digitalization of procedures and real-time tracking of applications.

The digitalization of procedures by water utilities in Greece remains limited: while electronic payments are available for connection fees and monthly bills, online applications for new water connections are uncommon; in-person visits to the utility are still required to complete the process. EYATH in Thessaloniki is the only utility offering an online application with a tracking system, and even this is restricted to the specific connection type. Expanding digitalization to cover the entire process—including submitting applications, uploading documents, and signing contracts—would significantly reduce the administrative burden for both customers and utilities. In Portugal, for instance, utilities in Coimbra and Porto have introduced fully online applications for new water connections with electronic tracking of their status. Fully functional online platforms that enable end-to-end processing and real-time status updates would enhance transparency, efficiency, and customer experience.

Relevant stakeholders: Water utilities; municipal water utilities



Improve the transparency of the water-connection process by publishing estimated costs and time frames.

Water utilities publish online information about the steps and documents required for new water connections, as well as tariffs, but total costs and time frames for new water connections are not easily accessible; the available information is often fragmented and difficult to interpret. Currently, only EYDAP, the utility in Athens, publishes online projected connection time frames and, together with Larissa, estimated total costs, while utilities in other cities disclose only itemized fee structures. Publishing estimated total costs with a clear fee breakdown, alongside indicative time frames, would help customers plan more effectively and strengthen trust in the service process.

Relevant stakeholders: Municipal water utilities

3.3 Internet

Quality of Regulations for Internet

Quality of Regulations for Internet Score

100/100 (all cities)

Source: Regulatory Efficiency Unit, the World Bank.

Greece has a robust national regulatory framework for internet services, asserting fair competition, service reliability, and alignment with the EU standards. Measures for wholesale access, infrastructure sharing, and nondiscriminatory pricing, especially for publicly funded networks, promote efficiency and reduce regulatory barriers. EETT's enforcement powers and established performance standards help maintain consistent service quality and safeguard consumer rights, especially in relation to dominant providers. While Greece lacks internet-specific environmental targets, this topic is broadly addressed through national disclosure rules and the National Energy and Climate Plan, covering large operators and data infrastructure.

Cybersecurity in Greece is managed by the National Cybersecurity Authority, which was established under Law 5086/2024 and operates within the Ministry of Digital

²⁵ Brno and Prague designated the following offices to coordinate excavation permits: the Investment Department of the Brno Municipality, and the Technical Administration of Roadways of the Capital City of Prague. Brno has also introduced a GIS platform that streamlines permitting and coordination of excavation works. See *Koordinace výkopových prací*, <https://gis.brno.cz/ost/kvp/>.

Governance. The National Cybersecurity Authority defines national cybersecurity strategies, conducts risk assessments, and coordinates incident response across public and private sectors. It performs security audits, enforces regulatory standards, and imposes sanctions for noncompliance.²⁶ Greece also has a national Computer Security Incident Response Team, supported by sector-specific computer emergency response teams in areas such as government, finance, research, and academia, ensuring strong operational capacity to detect, prevent, and respond to cyber threats.²⁷

Quality of Governance and Transparency of Internet Service Provision

Quality of Governance and Transparency of Internet Service Provision Score	76.2 (all cities except Athens, which scored 78.7)
---	---

Source: Regulatory Efficiency Unit, the World Bank.

All Greek cities perform well when monitoring the service supply and enforcement of regulations, reflecting good national oversight and alignment with the EU directives. Under digital services and interoperability, while a public platform exists to inform stakeholders about planned utility works, there is no digital system for coordinating excavation permits. Additionally, business accounts for internet services are not fully digital, and additional steps—such as phone-based consultations and technician scheduling—can delay activation. In terms of the availability of information and transparency, cities offer partial online access to service-related details, but gaps remain in the consistency and depth of information provided to users.

While complaint mechanisms exist at both the provider and the regulatory levels, the process lacks transparency due to limited public information about documentation, eligible issues, and escalation steps, particularly at the provider level.²⁸ Service quality is monitored through quality indicators defined by EETT, and providers with more than 50,000 subscribers are required to measure and publish these indicators semiannually, with results

summarized on EETT's website, but the publication of indicators is not always consistent or user-friendly, and it does not include information in relation to internet speed.²⁹

Operational Efficiency of Providing Internet Service

The internet sector in Greece has seen rapid advancement over the past year, driven by the rollout of fiber infrastructure and the entry of new providers, leading to shifts in service packages, pricing, and available options. Greece's major ISPs offer standardized packages—usually combined with phone or mobile services—although the speed depends on infrastructure.

Businesses begin the registration process by selecting a provider and checking service coverage—typically fiber, 5G, or satellite—online or by phone. While individuals can register fully online, business accounts require a phone call to complete sign-up. Larger companies may negotiate tailored packages, and ISPs often assign dedicated advisors to support business clients.

Installation follows registration, with technician visits arranged by phone when physical setup is required, such as for fiber-based services. During the visit, setup is completed, and service is activated. Although self-installation is available, businesses prefer professional setups for better reliability. Equipment is typically provided through rental, supporting wireless connectivity via fiber optic routers.

The process for a business to obtain a new internet connection begins with selecting an ISP and confirming service availability, followed by a phone call to complete registration. The time frame for obtaining a fixed connection refers specifically to the period between order confirmation and physical installation by a technician, after which service is activated (figure 34).

Cable-connection times across Greek cities range from 5 to 15 calendar days—depending largely on the type of technology selected and the availability of infrastructure. Installation of fiber infrastructure may require additional

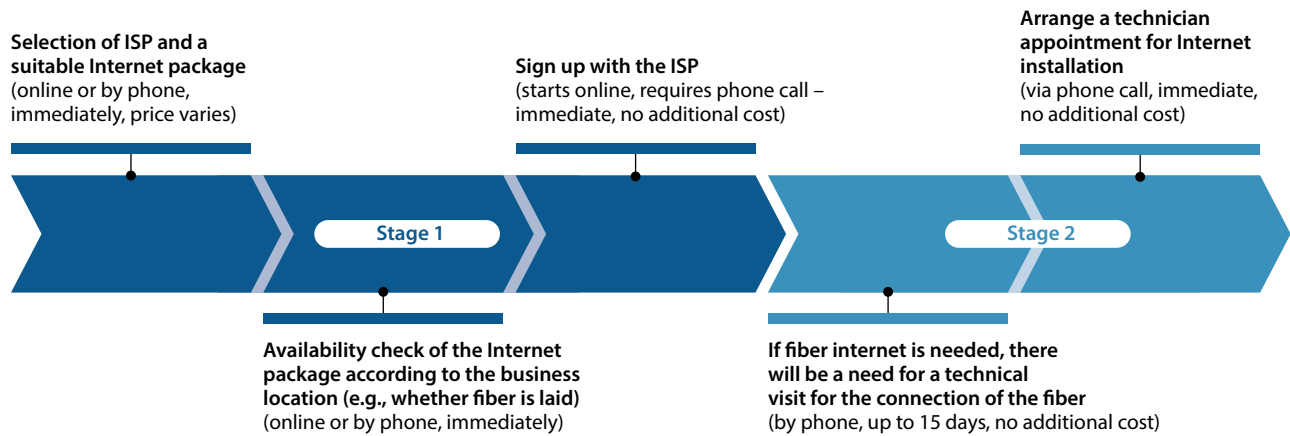
26 Building on earlier frameworks such as Law 4577/2018 (which transposed the EU NIS Directive) and Law 4961/2022 on digital services.

27 Complementing this framework, the Hellenic Data Protection Authority enforces compliance with the General Data Protection Regulation and Law 4624/2019, overseeing the protection of personal data, investigating breaches, and imposing administrative fines.

28 Consumers may escalate unresolved issues to EETT, the Consumer Ombudsman, or alternative dispute-resolution bodies, but limited public information about documentation, eligible issues, and escalation steps undermines accessibility and effectiveness. In practice, most complaints are handled through customer service calls, rather than through formal complaint mechanisms.

29 EETT, *Information on Quality Indicators*, retrieved September 26, 2025, <https://www.eett.gr/parochoi/ilektronikes-epikoinonies/deiktes-poiotitas/plirofories/>.

Figure 34. How does the process of obtaining an internet connection* work in Greece?



Source: Regulatory Efficiency Unit, the World Bank.

*The internet connection measured in this study has the following parameters: fixed connection with a minimum of 10 Mbps download speed. The customer is located in an existing commercial building where internet cabling is already installed.

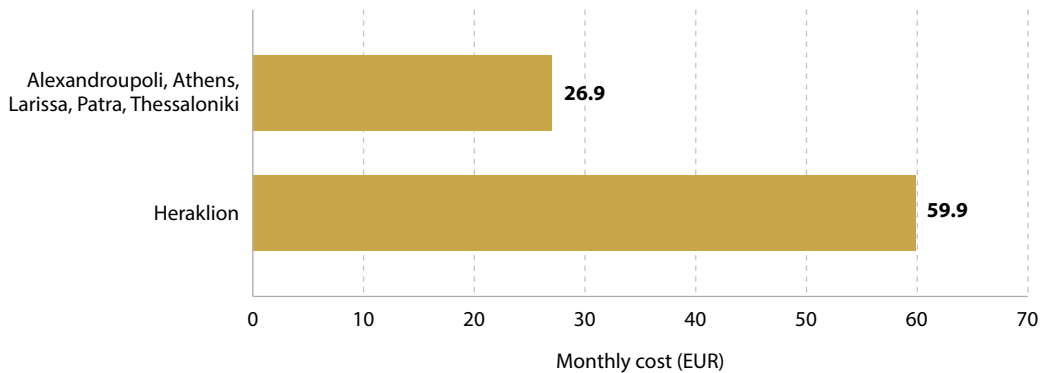
time—up to 30 or even 60 days. In areas without fiber infrastructure, businesses often activate a cable line first and then switch to fiber once deployment is completed.

The cost of acquiring a fixed business internet connection varies widely across cities, based on monthly ISP pricing, the selected speed, and local infrastructure. Rates for Cosmote, the largest ISP in Greece,³⁰ range from EUR 24.90 (10 Mbps) to EUR 64.90 (100 Mbps or more), with Heraklion showing the highest costs (figure 35). In practice, final

prices may differ from advertised rates due to provider negotiations and promotional offers aimed at attracting clients. In cities like Patra, the absence of fiber infrastructure limits access to higher-speed packages, though cable options remain available. Fiber availability differs by street and neighborhood in all cities, but coverage is gradually expanding through ongoing roll-out efforts.³¹

Nationally, only 15.1 percent of surveyed firms reported issues with the reliability of the internet supply, below the

Figure 35. Monthly costs for a Cosmote internet package with a speed of at least 30 Mbps but less than 100 Mbps



Source: Regulatory Efficiency Unit, the World Bank.

³⁰ In 2023, Cosmote held over 50 percent of the market share for internet in Greece ([Marketreview2023.pdf](#)).

³¹ “Fiber optic infrastructure in buildings (Action 16818)” is a nationwide initiative under Greece’s Recovery and Resilience Plan, aiming to upgrade 120,000 buildings to support ultra-high-speed broadband services. The project is funded with EUR 100 million through the EU Recovery and Resilience Facility and is scheduled for completion by December 31, 2025. See [Fiber optic infrastructure in buildings \(16818\) - Greece 2.0](#).

average rate for Europe and Central Asia (23.2 percent). Regionally, variation is present: 20.2 percent of firms in Heraklion and the southern islands report higher disruption rates, compared to 8.4 percent of firms in central Greece, in cities such as Larissa.³² These figures suggest that while Greece generally maintains strong internet reliability, localized challenges persist in certain areas.

Areas for Improvement in Internet Service Provision



Streamline the pricing of business internet to ensure market transparency and regional consistency.

Business internet pricing varies across cities in Greece, influenced not only by infrastructure and speed availability but also by provider-specific negotiations and promotional offers. This lack of standardization creates regional disparities and weakens market transparency. Establishing clearer pricing guidelines and promoting competitive, publicly available service offerings would help ensure that businesses—regardless of location—have equitable access to affordable, high-quality connectivity. A more transparent pricing structure would also foster fair competition among providers and improve predictability for business planning. Spain offers a useful reference point: its national regulator, the *Comisión Nacional de los Mercados y la Competencia*, monitors broadband pricing and enforces transparency rules, particularly for wholesale access, which helps shape more consistent and competitive retail pricing for business services across regions.

Relevant stakeholders: Ministry of Digital Governance; EETT; ISPs



Develop local digital platforms for coordinating excavation permits.

The absence of a unified digital system for coordinating excavation permits among utility providers—such as water, electricity, and internet—creates inefficiencies and delays in infrastructure deployment. Establishing municipal-level online platforms to centralize permit applications and approvals would streamline administrative processes, reduce overlapping works, and enhance interagency coordination. Such platforms would enable municipalities, utility companies, and ISPs to align excavation schedules, minimize disruptions, and optimize the rollout of connectivity infra-

structure. Improved coordination would accelerate broadband expansion, support more efficient planning of public works, and strengthen transparency in infrastructure development. Already advancing in this area is the CHEK Project,³³ funded under Horizon Europe, which supports municipalities like Lisbon in digitalizing building permit processes through integrated platforms that combine GIS and building information modeling technologies.

Relevant stakeholders: Municipalities; utility providers; ISPs

³² Enterprise Surveys (2025). Data for Greece (2023) and Europe and Central Asia (August 29, 2025) are available at <https://www.enterprisesurveys.org/>.

³³ <https://chekdbp.eu/>

4. Dispute Resolution

Results Summary*



**Pillar I:
Quality of Regulations
for Dispute Resolution**

Score:
70.7/100 (all cities)



**Pillar II:
Public Services for
Dispute Resolution**

Score:
37.2/100 (all cities)



**Pillar III:
Ease of Resolving a
Commercial Dispute**

Score:
From **58.4/100** in Heraklion to **70.9/100** in Larissa

Time (calendar days):

- **Court litigation:** From 905 in Patra to 1,410 in Athens
- **Enforcement:** From 16 in Athens and Thessaloniki to 65 in Patra

Cost (percentage of claim value):**

- **Court litigation:** From 1.7% in Patra to 3.6% in Thessaloniki
- **Enforcement:** From 0.1% in Larissa to 0.7% in Alexandroupoli

Source: Regulatory Efficiency Unit, the World Bank.

*Refer to the appendix for the detailed set of data, disaggregated by topic and city.

**For a claim value of EUR 414,226 equal to 20 times the 2022 gross national income per capita.

What Does the Dispute Resolution Topic Measure?

The Dispute Resolution topic provides a comprehensive assessment of how reliably and effectively a country's regulatory system resolves commercial disputes. The topic is structured around three main pillars. The Regulatory Framework pillar examines, among other things, the existence of time standards for key litigation steps, the availability of pretrial conferences and default judgments,

and access to impartial arbitration and mediation. The Public Services pillar evaluates the organizational structure of courts, mechanisms to support judicial integrity, the degree of institutional digitalization and transparency, and the availability of public services for arbitration and mediation. Finally, the Operational Efficiency pillar measures the actual time and cost required for court litigation (including first-instance, mediation, and appeals), the enforcement of domestic judgments, arbitration pro-

cedures, and the recognition and enforcement of foreign judgments and arbitral awards.

Main Findings for Dispute Resolution

In Greece, the Regulatory Framework for commercial dispute resolution applies uniformly across the country.³⁴ The country aligns with several international good practices, notably by regulating the maximum number of adjournments that can be granted and by imposing clear deadlines for parties to submit their evidence, but there is no procedural stage for a pretrial hearing, and the law does not prescribe a time limit for the enforcement of judgments.

Digitalization remains limited. Court proceedings cannot be initiated or managed online, electronic judgments are not issued, and there is neither a commercial court nor a division of a court dedicated solely to hearing commercial cases. Judicial transparency continues to be constrained, as statistics and key court decisions are generally not published.

Regional variations in Greece occur primarily in the time and cost to resolve commercial disputes. Athens handles a heavier caseload, with courts taking about 47 months to complete the first-instance and appellate proceedings. By comparison, Thessaloniki resolves cases 20 percent faster (about 38 months), while Patra resolves cases 35 percent faster than Athens (about 30 months). Among the cities studied, Larissa is the most efficient in resolving commercial cases at the first instance (17 months) but the slowest on appeal, bringing the total duration to 39 months.

Larissa leads the Dispute Resolution topic in Greece, achieving the highest overall score, 59.6 out of 100 points (figure 36). This places it ahead of Alexandroupoli (58.5), Patra (58.4), Thessaloniki (56.9), Athens (56.7), and Heraklion (55.5). Larissa's top position is attributed to the stronger perceived independence and impartiality of its courts, full confidence that arbitration and mediation are reliable alternatives to courts, and more efficient arbitration procedures. These strengths contribute to a more trusted and reliable dispute-resolution environment in Larissa, making it a benchmark for other cities in Greece.

Figure 36. Dispute Resolution score*



Source: Regulatory Efficiency Unit, the World Bank.
*Scale from 0 to 100 (higher = better)

Quality of Regulations for Dispute Resolution

Greece follows several international good standards in terms of litigation procedures. The law limits adjournments to unforeseen and exceptional circumstances, regulates the maximum number of adjournments that can be granted, and sets deadlines for parties to submit evidence. Judges may issue default judgments when a duly notified defendant fails to appear, and the regulatory framework includes safeguards to protect judicial independence from internal interference. Nevertheless, improvements are still needed, as there are no statutory time limits for enforcing judgments and no judicial whistle-blowing policy to safely report misconduct.

Alternative dispute-resolution mechanisms are well supported within Greece's legal framework, allowing parties considerable freedom in selecting mediators and arbitrators and supporting the use of these mechanisms alongside the courts.

Public Services for Dispute Resolution

While Greece has adopted some international good standards, such as recognizing the admissibility of digital evidence and allowing online judicial auctions, its public services for dispute resolution remain underdeveloped. Commercial cases cannot be filed or managed electronically; judges are not assigned through an automated system; electronic judgments are not issued; and there is no infrastructure for virtual hearings.

34 The main legal instruments regulating dispute resolution in Greece are the Code of Civil Procedure (with its most recent reform as Law 5134/2024, entered into force on September 16, 2024); Law 4640/2019 on Commercial and Civil Mediation; and Law 5016/2023 on International Arbitration.

Transparency remains limited, as judgments of higher and first-instance courts are not routinely published, and information about court composition or the performance of the courts and enforcement institutions is not made publicly available.

No specialized commercial court or division of a court is dedicated solely to hearing commercial cases at the first-instance level, and the lack of digital tools further weakens efficiency and access to information.

Ease of Resolving a Commercial Dispute

Time for Commercial Litigation

Commercial litigation in Greece is initiated when a plaintiff files a claim with the district court that has jurisdiction over the dispute. There is no pretrial hearing; instead, the judge directly sets a date for the main hearing. For claims valued at EUR 414,226, the case is typically heard in a single session, after which the judge issues the judgment.

The efficiency of commercial litigation varies regionally across Greece. The primary difference among cities is the time required to resolve first-instance commercial litigation. In most cities, this process takes between 17 months, as in Larissa, and 21 months, as in Thessaloniki, but in Athens completing the first-instance commercial litigation takes over 30 months (figure 37).

Differences between Greek cities arise at multiple stages of the commercial litigation process. In Athens, where cases take on average about 30 months, timelines are signifi-

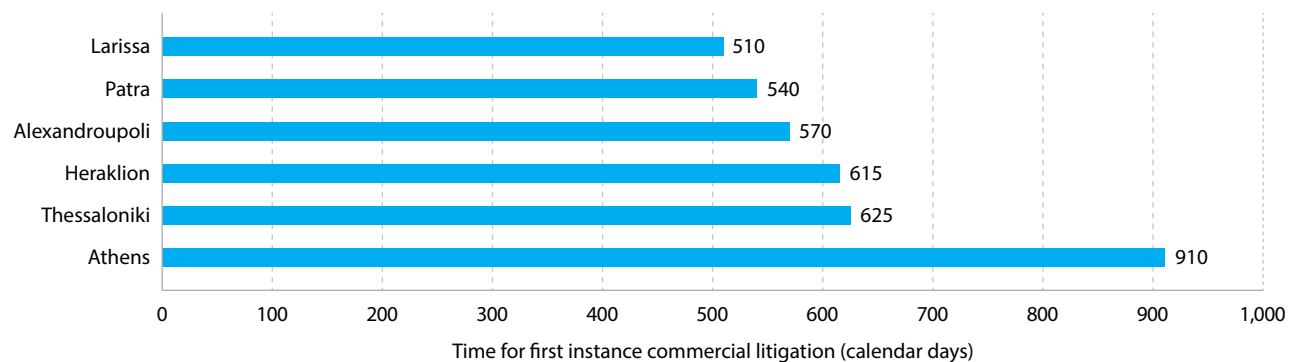
cantly longer than in smaller cities. The period from filing the initial complaint to the first hearing in Athens typically lasts about 12 months, and drafting and issuing the judgment adds roughly another 10 months. By contrast, Larissa completes first-instance proceedings in about 17 months; hearings are usually scheduled within seven months, and judgments typically follow roughly seven months thereafter. The longer duration in Athens reflects a heavier court caseload and the fact that judges handle both civil and criminal matters, which constrains scheduling.

Appellate proceedings are somewhat more uniform across cities, though meaningful differences remain. Athens and Thessaloniki each average 500 days to complete an appeal, whereas Heraklion and Alexandroupoli typically require 600 days. In Larissa, the appellate procedure takes slightly longer, about 660 days. Although the first-instance procedure in Larissa is relatively quick, the appeal stage can lag because judges take more time to hear cases and draft opinions, and occasional postponements further extend the timeline. Patra remains the fastest overall at the appellate stage, concluding the procedure in approximately one year.

Cost for Commercial Litigation

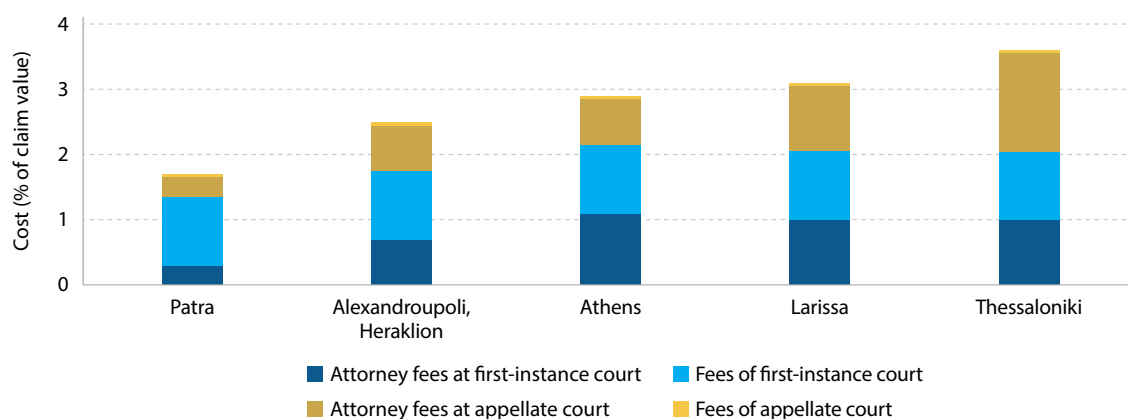
The costs of commercial litigation in Greece vary between first-instance and appellate proceedings (figure 38). First-instance costs comprise court fees and attorney fees. Court fees are set at 1.06 percent of the claim value for first-instance cases.³⁵ Attorney fees, however, differ by city. For first-instance hearings, attorneys in Athens typically charge about 1.1 percent of the claim value; in Larissa and Thessaloniki, they charge 1 percent, while in

Figure 37. Athens is the slowest in resolving first-instance commercial litigation



Source: Regulatory Efficiency Unit, the World Bank.

³⁵ The court fee (*δικαστικό ένσημο*) was first introduced by Law ΓρΟΗ/1912 on Judicial Stamps and later amended by Law Γ.Π.Ο.Η./1912, Law 3994/2011, Law 4093/2012, and Law 5134/2024.

Figure 38. Patra is the most affordable city for commercial litigation in Greece

Source: Regulatory Efficiency Unit, the World Bank.

Alexandroupoli and Heraklion attorneys charge 0.7 percent of the claim value. Patra is the least expensive, with attorneys usually charging only 0.3 percent of the claim value for first-instance representation.

Cost differences are driven primarily by how attorneys set their fees. In larger cities, such as Athens, Thessaloniki, and Larissa, attorneys—especially those from established local or international firms—tend to charge higher hourly rates, reflecting their involvement in complex, high-value cases. In Patra, lower fees are influenced by local demographics and competitive dynamics: many practitioners price competitively, especially given Patra's proximity to Athens, where more experienced attorneys handle complex corporate disputes. Competitive pricing is a common strategy for lawyers seeking to enter the market and attract commercial clients.

At the appellate level, costs are broadly consistent across the country because court fees are fixed at 0.04 percent of the claim value nationwide. The primary source of variation is attorney fees. Thessaloniki averages about 1.5 percent of the claim value, while most other cities cluster closer to 0.7 percent. Patra is the most affordable, at approximately 0.3 percent of the claim value. Consequently, appeals filed in Thessaloniki tend to be more expensive, driven almost entirely by the higher cost of legal representation, rather than by court-imposed charges.

Time and Cost for Enforcement of Domestic Judgment

Enforcement of domestic commercial judgments in Greece operates under a uniform legal framework. Once a judgment becomes final, the court's role ends with the issu-

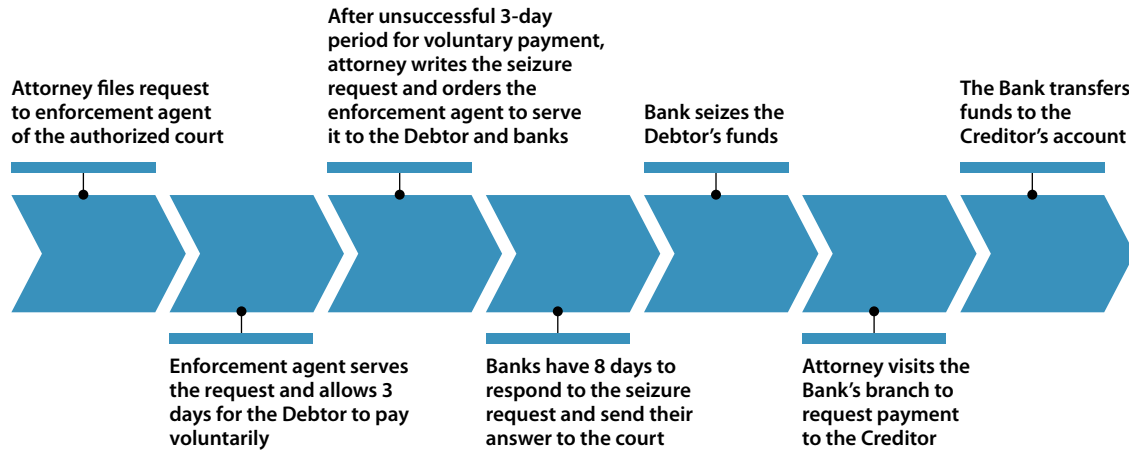
ance of an enforceable copy of the decision. The practical steps of enforcement—such as serving writs and seizing the debtor's funds—are handled by enforcement agents. These enforcement agents are independent professionals who, while formally affiliated with local courts, function as private practitioners (figure 39).

Although enforcement is grounded in a uniform legal framework, actual timelines vary significantly across cities. Completing enforcement takes 16 days in Athens and Thessaloniki, 30 days in Heraklion and Larissa, and approximately 65 days in Patra. These differences arise not from different procedural rules but from operational and practical factors, mostly the speed with which enforcement agents can serve seizure orders on debtors and banks and the responsiveness of local financial institutions.

In some regions, the presence of additional local banks or dispersed banking operations can extend the process slightly. Athens and Thessaloniki typically move faster because major banks are concentrated there and networks of enforcement agents are well established. By contrast, enforcement in cities like Patra may take longer due to slower bank response times or more fragmented service networks. Service fees are standardized nationwide, so cost variations are minimal.

Attorney fees for enforcement differ only slightly across cities, ranging from 0.1 percent of the claim value in Larissa, 0.2 percent in Heraklion and Thessaloniki, 0.3 percent in Athens, 0.4 percent in Patra, and up to 0.7 percent in Alexandroupoli. As with court proceedings in most Greek jurisdictions, these cost variations reflect primarily the number and complexity of legal actions required in each case.

Figure 39. Process of enforcing a final domestic judgment

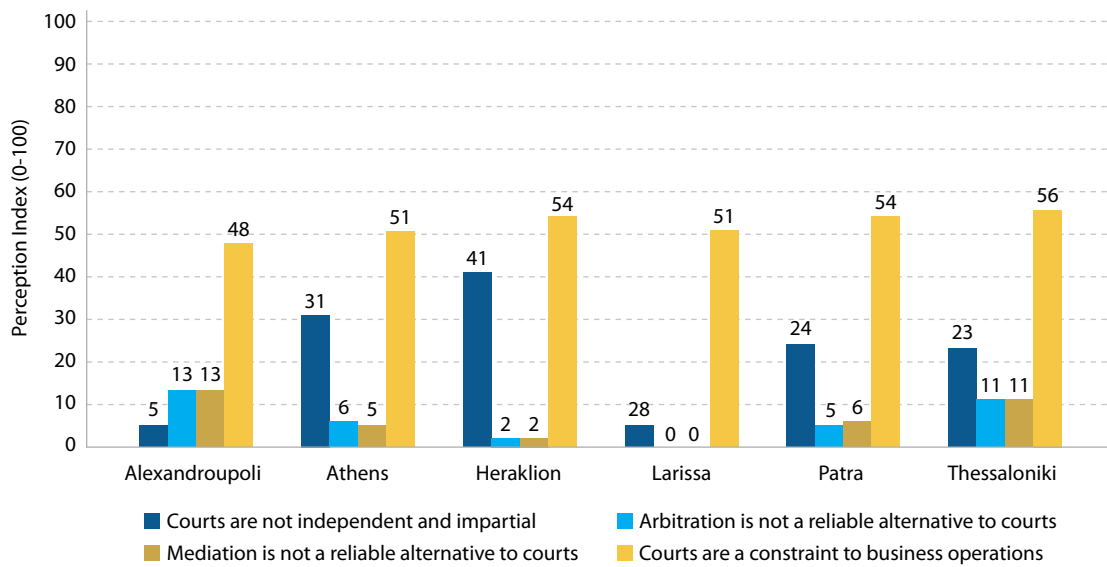


Source: Regulatory Efficiency Unit, the World Bank.

World Bank Enterprise Surveys data indicate that firms in Larissa and Alexandroupoli report the highest levels of confidence that courts resolve commercial disputes independently and impartially (figure 40). By contrast, firms in Athens and Patra express lower trust, with Thessaloniki following closely. Finally, firms in Heraklion express the strongest perception of courts as institutions that are not independent and impartial.

Across Greece, many firms consider alternative dispute-resolution mechanisms reliable substitutes for court proceedings. For arbitration specifically, firms in four of the six surveyed cities assign perception indices below 10 out of 100, signaling strong trust in its reliability relative to the courts. Larissa reports complete confidence in arbitration as a reliable institution alternative to courts. Although firms in Alexandroupoli and Thessaloniki express slight-

Figure 40. Perception of courts and reliability of alternative dispute-resolution mechanisms index across Greece



Source: World Bank Enterprise Surveys data 2024.

ly less favorable views, overall perception of arbitration among firms in Greece is strong and positive.

Areas for Improvement in Dispute Resolution

The Regulatory Framework, Public Services, and Operational Efficiency for Dispute Resolution are uniform across Greece. Accordingly, the policy recommendations presented below address systematic issues that were identified through subnational data but are relevant nationwide. They aim to bridge gaps between existing national practices and international good practices and to tackle inefficiencies in dispute-resolution procedures that affect most or all cities.



Expand and promote the use of electronic platforms in courts. Electronic case management significantly enhances court efficiency functions, such as accessing laws and past judgments, scheduling hearings, tracking cases, securely storing materials, drafting judgments, automating routine orders, and notifying parties. These electronic platforms also benefit lawyers by enabling the secure filing and management of case documents, exchanging briefs, and accessing court decisions. However, Greek courts currently lack such a digital system for commercial cases, relying on paper-based processes; lawyers cannot file complaints online, documents are exchanged physically, and hearings are held in person. Judges have no electronic tools for issuing decisions or communicating securely, and there is no infrastructure for electronic filing, judgments, or virtual hearings.

While Greece has made initial progress with the SOLON platform, which offers limited online services for a selected number of courts, such as certificate tracking and the electronic deposition of documents, it does not yet provide comprehensive case management or digital filing for attorneys.³⁶ Expanding SOLON to every court and including all digital services or developing a fully integrated system could greatly improve efficiency. Other European countries—such as Denmark, with its Sagsportalen platform—provide useful models: all civil cases are managed digitally, judges can schedule hearings and issue orders electronically, and lawyers can file documents and receive updates in real time. Adopting a similar system in Greece would

help reduce case timelines and administrative backlog and improve transparency for litigants.

Relevant stakeholder: Ministry of Justice



Publish performance reports and judgments at all levels to increase transparency. Access to reliable, detailed information about court performance and decisions is crucial for improving the efficiency and consistency of commercial dispute resolution. In Greece, the Ministry of Justice publishes only limited, aggregated national statistics, and not the city-level data that would allow the impact of reforms or pilot initiatives in specific jurisdictions to be tracked.³⁷ While administrative courts provide detailed, city-level statistics,³⁸ civil and commercial courts do not, leaving businesses and policy makers without insight into the speed and consistency with which commercial cases are resolved. Additionally, judgments from higher courts, first-instance courts, and enforcement bodies are not systematically published, and there is no transparent reporting on court composition or the performance of enforcement institutions. This lack of information makes it difficult for companies to anticipate legal outcomes, for lawyers to assess litigation risks, and for policy makers to target support where delays persist.

Other EU countries provide useful models for transparency and accountability. Bulgaria, for instance, mandates the publication of judgments through the Judiciary Systems Act, making decisions accessible via the Supreme Judicial Council's online portal,³⁹ while Romania publishes online key judgments of the High Court of Cassation and Justice.⁴⁰ These practices enhance predictability for businesses, encourage consistency in judicial reasoning, and hold courts accountable for efficiency. Adopting similar measures in Greece—such as regular performance bulletins with city- and court-level data and a public database of commercial judgments—would make the justice system more transparent and predictable and enable the Ministry of Justice to monitor whether reforms are effectively reducing delays in specific courts.

Relevant stakeholder: Ministry of Justice

³⁶ Integrated System of Civil and Criminal Justice Case Management, solon.gov.gr/index.html.

³⁷ Ministry of Justice, https://ministryofjustice.gr/?page_id=1603.

³⁸ Ministry of Justice, https://ministryofjustice.gr/?page_id=1603.

³⁹ Supreme Judicial Council, Republic of Bulgaria, <http://legalacts.justice.bg/>.

⁴⁰ High Court of Cassation and Justice of Romania, <http://www.scj.ro/>.



Promote alternative dispute resolution. Greece has a robust legal framework for arbitration and mediation, yet these tools remain underused in commercial disputes. Domestic companies often include basic arbitration clauses but tend to opt for ad hoc proceedings, rather than institutional arbitration. This is largely because businesses are unfamiliar with institutional procedures, treat arbitration clauses as secondary to financial terms, and prefer the perceived flexibility and lower cost of ad hoc proceedings.

Institutional arbitration is limited. The Hellenic Arbitration and Mediation Centre has handled only a few cases; the Athens Chamber of Commerce and Industry manages a small number of cases each year; and the Piraeus Association of Maritime Arbitration sees little use, as most maritime disputes are referred to London. By contrast, international parties are better informed, draft clearer clauses, and frequently choose the International Court of Arbitration.

Evidence from Latin America and the United States shows that promoting alternative dispute resolution can reduce court backlogs, streamline trials, and lower litigation costs; even partial settlements help narrow issues and shorten hearings. Greece could adopt similar measures by raising awareness, issuing practical guidance on drafting effective arbitration clauses, and providing financial incentives—such as partial court-fee refunds for successful mediation.

Relevant stakeholder: Ministry of Justice

5. Business Insolvency

Results Summary*



Pillar I: Regulatory Framework

Score:
86/100 (all cities)



Pillar II: Public Services

Score:
From **77.5/100** in Athens, Heraklion, Patra, and Thessaloniki to **83.8/100** in Larissa and Alexandroupoli



Pillar III: Operational Efficiency

Score:
From **0/100** in Alexandroupoli to **70/100** in Heraklion

Time (months):

- **Liquidation:** From 32 in Patra and Thessaloniki to 54 in Heraklion
- **Reorganization:** From 8 in Heraklion to 21 in Athens

Cost (percentage of market value of insolvent company's assets):**

- **Liquidation:** From 0.087% in Larissa to 0.241% in Athens, Heraklion, and Thessaloniki
- **Reorganization:** From 0.145% in Patra to 0.193% in Athens and Heraklion

Source: Regulatory Efficiency Unit, the World Bank.

*Refer to the appendix for the detailed set of data, disaggregated by topic and city.

**The market value of the company's assets is EUR 3,106,694, which equals 150 times Greece's gross national income per capita.

What Does the Business Insolvency Topic Measure?

The Business Insolvency topic measures the performance of the insolvency framework under three key pillars. Pillar I assesses the quality of regulations for judicial insolvency proceedings (that is, the legal and procedural standards for insolvency proceedings, the legal framework for the debtor's

assets and creditor's participation in insolvency proceedings, and specialized insolvency proceedings). Pillar II assesses the quality of the institutional and operational infrastructure for insolvency proceedings (that is, digital services in insolvency proceedings, interoperability in insolvency proceedings, the transparency of insolvency proceedings, and the expertise of public officials). Finally, Pillar III measures the efficiency with which a judicial insolvency proceeding is resolved in practice

(that is, the time and cost required to resolve liquidation and reorganization proceedings).

Main Findings for Business Insolvency

The legal framework for insolvency proceedings in Greece,⁴¹ as well as the quality of the institutional and operational infrastructure, is mostly uniform across the country. The Greek insolvency framework includes best practices such as automatic stays, abuse safeguards, and clear creditor voting and distribution rules. Specialized benches and electronic platforms for filings and auctions are available for insolvency proceedings across the measured cities, but some cities, such as Athens, Heraklion, Patra, and Thessaloniki, have not yet fully implemented digital measures in their court infrastructure.

In terms of efficiency of implementation, liquidation proceedings take nearly twice as long in Heraklion (54 months) as in Patra and Thessaloniki (32 months). On the other hand, reorganization is the fastest in Heraklion (8 months), compared to 21 months in Athens and 20 months in Thessaloniki. Costs for liquidation range from about 0.1 percent of asset value (Larissa) to 0.2 percent (Athens, Heraklion, Patra, and Thessaloniki), while reorganization costs are similar among the analyzed cities, about 0.2 percent. No in-court liquidation or reorganization cases were reported in Alexandroupoli, while no in-court reorganization cases were reported in Larissa.

Overall, the scores vary from 56.6 in Alexandroupoli to 77.8 in Heraklion. The variation in the time required to complete reorganization and liquidation proceedings is the key reason for performance gaps among cities (figure 41).

Figure 41. Business Insolvency score*



Source: Regulatory Efficiency Unit, the World Bank.

*Scale from 0 to 100 (higher = better)

Timelines for liquidation vary across cities primarily because of the duration of the asset-liquidation stage, while reorganization timelines generally depend on court caseloads, debtor profiles (that is, they tend to be quicker in cities dominated by micro and small enterprises), and case complexity. Increasing awareness of reorganization proceedings and strengthening judicial and professional capacity will help preserve jobs, enhance creditor confidence, and improve the overall efficiency of insolvency proceedings.

Quality of Regulations for Judicial Insolvency Proceedings

In Greece, the legal framework governing insolvency proceedings applies uniformly throughout the country. The legal framework incorporates a number of internationally recognized best practices—including provisions for the automatic stay of proceedings (with exceptions for claims related to labor or the public interest), the protection of dissenting creditors, post-commencement credit availability, clear qualification requirements for insolvency administrators, and director obligations during the period approaching insolvency. The legal framework lacks clear provisions for relinquishing burdensome assets, protecting secured creditors against diminution in the value of their collateral during the stay (such as mechanisms for adequate relief), and granting absolute priority of secured creditors over their security.

Quality of Institutional and Operational Infrastructure for Insolvency Proceedings

Insolvency cases are heard by the bankruptcy section of the multimember court of first instance in each city. The Greek Code of Civil Procedure provides that procedural documents may be filed either in hard copy with the competent court registry or electronically through the national e-Justice Portal and the electronic services platforms of the Bar Associations. However, technical issues in e-filing and uploading large documents in cities like Heraklion oblige petitioners to resort to physical filings. All analyzed cities have a functioning digital infrastructure for the electronic payment of court fees and e-auctions, but Athens, Patra, and Thessaloniki reported that physical interaction (with a bank, court, or post office) may still be required to pay court fees. An effective case-management system is in place in each analyzed city. Larger courts often have better access to digital systems, administrative staff, and es-

41 The main legal instruments governing insolvency in Greece include (i) the Greek Bankruptcy Code (Law 4738/2020), as amended, and (ii) relevant provisions of the Greek Code of Civil Procedure governing procedural aspects of insolvency proceedings.

tablished procedures, which can streamline processes but also add bureaucratic layers. Smaller courts operate with simpler structures, which can reduce costs but also result in bottlenecks due to limited resources.

Creditors and debtors can monitor the key details relating to insolvency proceedings (such as the filing date, type of insolvency procedure, and status of proceedings) through the official insolvency register. The electronic insolvency registry is publicly accessible and serves as the official platform for the publication of all insolvency procedural developments and communications, including filings, the outcome of court decisions on bankruptcy, and prebankruptcy resolution procedures. It is interconnected with the court case-management system, the e-auction system, and the out-of-court debt-settlement mechanism, thereby ensuring effective information exchange and coordination across procedures. Yet subscription-based legal databases are usually required to access the full text of insolvency judgments. In most cases, members of the public cannot freely create an account, as these platforms require a paid subscription or institutional credentials. In addition, data on the type, number, and length of in-court reorganization and liquidation proceedings are not publicly available.

Operational Efficiency of Resolving Judicial Insolvency Proceedings

In Greece, the liquidation of a company's assets occurs within bankruptcy proceedings. The process begins with a petition filed by the debtor or a creditor, and if a court declares a debtor bankrupt, a bankruptcy administrator is ap-

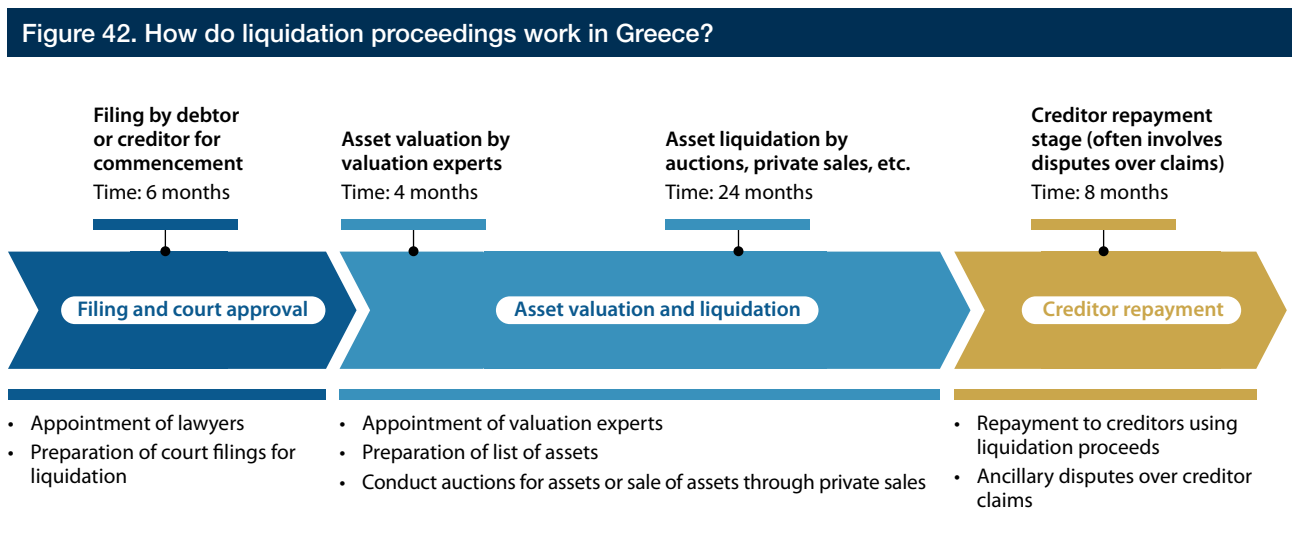
pointed to carry out liquidation under court supervision. Next, the company's assets are valued and sold, and the resulting funds are used to repay the company's creditors in accordance with legal priorities (figure 42).

A reorganization proceeding follows key stages, including (i) creditor negotiations and the approval of a reorganization plan (that is, negotiating the reorganization plan with the creditors, preparing an expert report assessing the viability of the debtor and the proposed reorganization plan, and securing creditor consents), and (ii) filing and court ratification: once the plan has been approved by the requisite majority of creditors, it is filed before the court for its ratification. The court then reviews the plan to ensure compliance with legal requirements, assesses its fairness and feasibility, and, if satisfied, formally ratifies it, giving it binding effect even on dissenting creditors (figure 43).

Duration of Liquidation Proceedings

The duration of liquidation proceedings varies significantly at the subnational level, ranging from about 32 months in Patra and Thessaloniki to 54 months in Heraklion (figure 44). Among the surveyed cities, only Alexandroupoli reported no in-court liquidation proceedings, while other cities exhibited significant variation in the duration of liquidation cases.

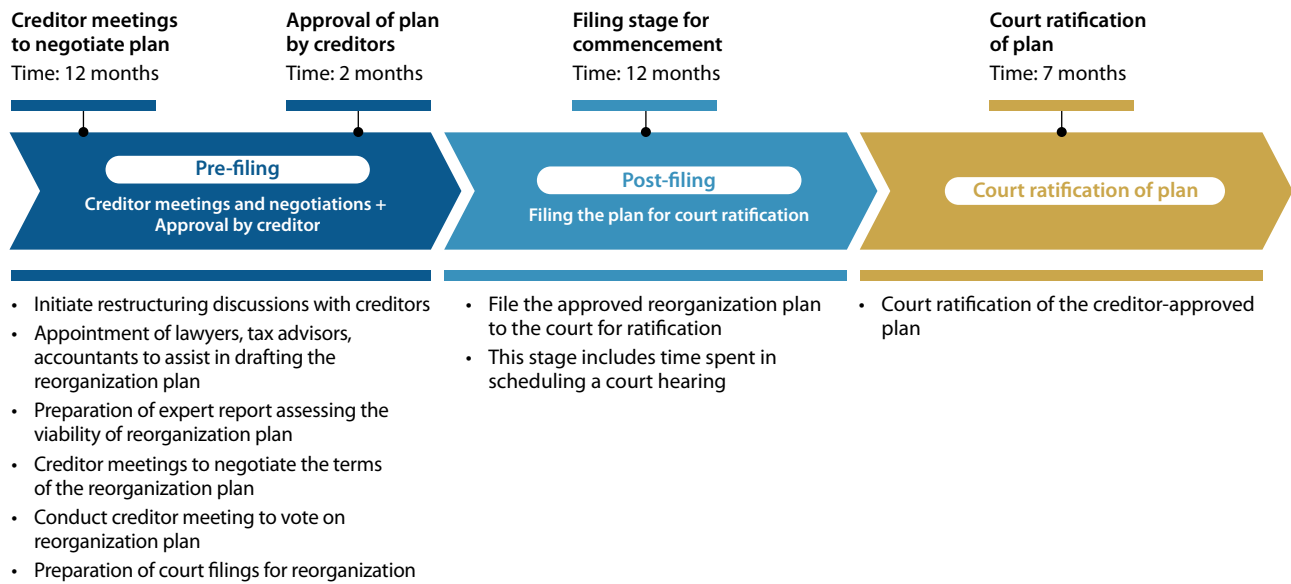
The variation in duration across these cities can be attributed largely to two key factors: the judicial efficiency of the relevant court, and the time required for asset valuation and sale. The time required for the filing stage varies depending



Source: Regulatory Efficiency Unit, the World Bank.

Note: The time for each step reflects the median duration calculated across the measured cities.

Figure 43. How do reorganization proceedings work in Greece?



Source: Regulatory Efficiency Unit, the World Bank.

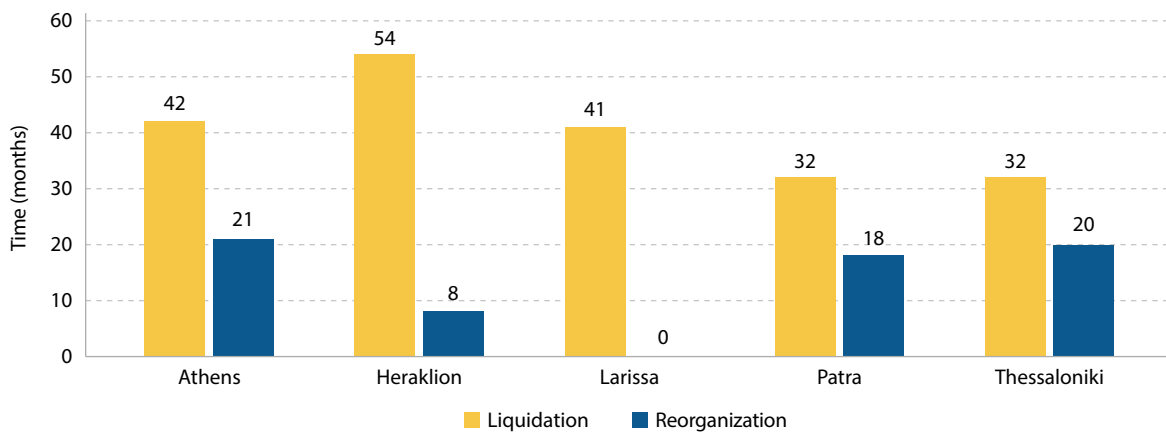
Note: The time for each step reflects the median duration calculated across the measured cities.

on court caseloads and judicial efficiency in different cities. Vacancies among judges and court clerks often remain unfilled for months, which can further delay the scheduling of hearings and the issuance of orders. For instance, in Heraklion and Larissa, the filing stage typically takes two to three months, while in busier courts such as Athens, Patra, and Thessaloniki, it can take about six months.

Once the filing stage is completed, proceedings move to the asset-sale stage. The asset-sale stage typically en-

compasses the identification, valuation, and conversion of the debtor's assets into cash, which may occur through auctions, private sales, or other methods. The asset valuation usually takes three to four months in all analyzed cities. However, the combined asset-liquidation and creditor-repayment stage varies widely, taking 22 months in Patra and Thessaloniki, 32 months in Athens, 36 months in Larissa, and about 48 months in Heraklion. Several variables influence the length of this stage, including the number and type of properties owned by the debtor,

Figure 44. Duration of liquidation and reorganization proceedings



Source: Regulatory Efficiency Unit, the World Bank.

Note: Alexandroupoli was not included in this figure, as no in-court liquidation or reorganization proceedings were reported in the surveyed period. While Larissa has an active liquidation practice, there were no reported in-court reorganization cases in that city.

their geographic distribution, and the degree to which property records have been digitized as part of the ongoing transition to the Hellenic Cadastre. Insolvency practitioners play a critical role in establishing the asset pool by verifying property ownership and assessing third-party claims and encumbrances. In practice, delays often arise due to pending registrations at cadastral offices, which can impede the confirmation of ownership and encumbrances and slow the identification and preparation of assets for sale. The ongoing shift from paper-based records to digital archives—particularly for older or unmapped properties—frequently necessitates multiple registry searches, physical visits to regional archives, and coordination with local offices.

When information regarding liens or mortgages is ambiguous or incomplete, selling the property becomes significantly more challenging. Consequently, these verification procedures can extend over several months, especially when assets are dispersed across different regions. For example, in Heraklion, the asset-sale and creditor-repayment stage tends to be prolonged, with liquidation proceedings averaging 54 months. This extended time frame is partly attributable to delays in accessing and verifying legacy property records. Additional delays may occur due to irregularities identified in the assessment of the debtor's accounts and records or ancillary disputes relating to the ranking or value of bankruptcy claims.

In addition to procedural and administrative factors, bankruptcy proceedings are subject to an in-built delay, as the law grants secured creditors a nine-month period after the declaration of bankruptcy and commencement of liquidation to initiate individual enforcement actions. This mechanism introduces a built-in delay in the collective liquidation process, as the bankruptcy administrator is required to wait until this nine-month period has elapsed before commencing the sale of those assets as a part of the bankruptcy estate. However, this right is not available to secured creditors if the business is being sold as a going concern in liquidation.

Duration of Reorganization Proceedings

The duration of reorganization proceedings shows subnational variation, ranging from about 8 months in Heraklion to 21 months in Athens (figure 44). A reorganization plan is negotiated and approved by creditors before it is filed with the court for its ratification. Filing to commence in-court reorganization and obtain court approval for the creditor-approved plan can be lengthy depending on the

volume of cases before the court. For example, heavy case-loads in urban centers like Athens and Thessaloniki lead to delays at the court filing and ratification stage in reorganization proceedings. Conversely, judicial efficiency, the nature of debtor profiles, and the complexity of credit structures lead to fewer delays and efficient reorganizations in Heraklion (eight months).

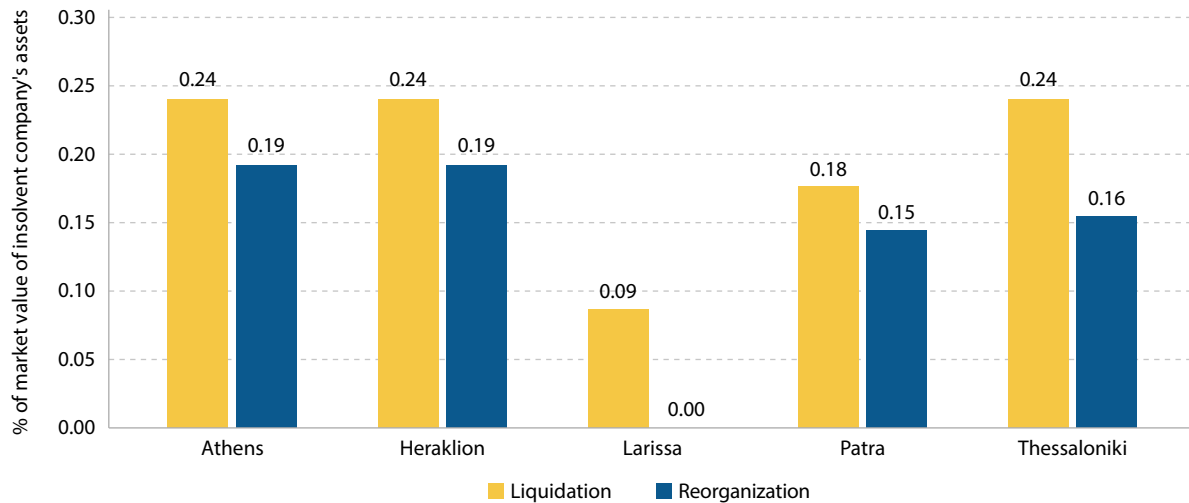
Limited economic complexity and smaller creditor pools facilitate quicker negotiations and plan approvals. This efficiency in reorganization contrasts with the city's performance in liquidation proceedings, which tend to take longer in Heraklion. A timely reorganization in smaller cities, where micro and small enterprises make up a predominant share of businesses, typically involves a consensual restructuring among fewer creditors. Failure to intervene at an early stage can lead to liquidation, where delays in asset sales can considerably increase the overall duration of a proceeding.

In smaller cities, such as Alexandroupoli and Larissa, there has been limited experience with reorganization cases under the Greek Bankruptcy Code (Law 4738/2020) in the last three years. Reasons for limited reorganization practice in these cities include stakeholders' insufficient understanding of legal and procedural requirements, the absence of timely and constructive engagement with debtors, and a lagged awareness among businesses and other stakeholders of the processes under the code. These challenges highlight the need for capacity building and awareness campaigns to improve knowledge of the code and its practical implementation.

Cost of Liquidation and Reorganization Proceedings

The main costs in liquidation proceedings include insolvency administrators' fees, lawyers' fees, and court fees. Across all measured cities, total liquidation costs typically range from 0.1 percent to 0.2 percent of the insolvent company's asset value. A uniform court fee of EUR 500 applies nationwide, and overall costs are capped at 5 percent of asset value, helping keep expenses low and consistent across locations. This cap also encourages competitive fee structures, especially among smaller practices, resulting in generally modest fees. Insolvency administrators and lawyers usually charge between EUR 1,000 and EUR 4,000, with lower fees common in smaller cities like Larissa. Additional costs may arise from bankruptcy litigation, claw-back actions, repeated auctions, or objections to auction results. In larger cities, the presence of more experienced professionals can expedite proceedings but may also lead to higher fees.

Figure 45. Cost of liquidation and reorganization proceedings



Source: Regulatory Efficiency Unit, the World Bank.

Note: Alexandroupoli was not included in this figure, as no in-court liquidation or reorganization proceedings were reported in the surveyed period. While Larissa has an active liquidation practice, there were no reported in-court reorganization cases in that city.

The key components of costs incurred in reorganization proceedings are (i) lawyers' fees and (ii) insolvency administrators' fees. The cost of reorganization proceedings is approximately 0.2 percent across all analyzed cities, with only minor variations (figure 45). Fees charged by insolvency administrators and lawyers generally fall between EUR 2,000 and EUR 4,000. Smaller creditor pools, simpler debtor profiles, and less complex credit structures, particularly in smaller cities, can create a competitive environment that keeps fees relatively modest. Additional costs in reorganization, depending on the case, may include incidental costs incurred in stamping documents, preparation of a business plan, ancillary disputes over third-party objections against the approved plan, and asset transfers carried out in execution of the approved reorganization plan.

Areas for Improvement in Business Insolvency

The regulatory framework, institutional setup, and insolvency procedures in Greece are largely uniform across the country. Accordingly, the policy recommendations presented below address systemic issues that were identified through subnational data but are relevant nationwide. They aim to bridge gaps between existing national practices and international good practices and to tackle inefficiencies in insolvency processes that affect most or all cities.



Increase awareness of reorganization to enhance its use and preserve jobs.

Subnational evidence shows that reorganization remains underutilized in Larissa and Alexandroupoli despite a modern framework under Law 4738/2020. In these cities, limited stakeholder understanding of procedural steps, low early engagement by debtors and creditors, and fragmented practical guidance have discouraged rescue options, even though reorganizations can preserve viable firms and jobs, especially in local economies dominated by micro and small enterprises. Greater awareness, know-how, and creditor engagement can prevent value-destructive liquidations. In Larissa, where agriculture remains a key economic pillar and recent droughts in 2024 constrained output, timely reorganizations could help preserve seasonal employment in agroprocessing value chains. Similarly, in Alexandroupoli's border economy, which is reliant on trade and tourism, a greater uptake of reorganization could stabilize firms exposed to external shocks, such as trade disruptions. This is consistent with international good practice emphasizing timely access to restructuring tools and informed stakeholder participation.⁴²

To boost the uptake of reorganizations, the following high-impact measures are recommended:

1. Launch a targeted national outreach program through key associations focused on early-warning

⁴² ICR Principles, especially D1 on competent courts and D8 on capable insolvency representatives (World Bank 2021b).

- signs, timelines, and reorganization benefits, with intensive pilots in Larissa and Alexandroupoli.
2. Provide practical toolkits on the insolvency register and e-Justice Portal, including step-by-step checklists, standard plan templates, model creditor consent forms, and FAQs to reduce procedural uncertainty.
 3. Implement court-endorsed fast-track scheduling for creditor-preapproved plans to streamline administrative steps and encourage early, consensual filings.
 4. Establish memoranda of understanding with major public creditors and credit servicers, setting indicative response times and decision thresholds to curb holdouts and increase predictability.
 5. Publish basic court-level statistics on reorganization filings and timelines to further reinforce accountability and learning across cities.

For example, the Netherlands paired the rollout of its WHOA restructuring framework with a dedicated judicial pool, annual public reporting, and practitioner guidance, resulting in relatively short decision times and demonstrating how transparency and predictable case management can normalize reorganization procedures.⁴³

Relevant stakeholders: Ministry of Justice; Ministry of Economy and Finance; Insolvency Management Committee; court of first instance (bankruptcy sections); chambers of commerce and associations of small and medium-sized enterprises; Hellenic Bank Association and licensed credit servicers; bar associations



Enhance specialization and training for judges and insolvency professionals to reduce timelines in reorganization and liquidation.

Lengthy proceedings and uneven specialization undermine the efficient implementation of the insolvency framework and weaken creditor confidence. A recent IMF paper highlights persistent judicial inefficiencies in Greece, including the four-year rotation of judges across legal areas, which limits sustained expertise in insolvency, combined with backlogs and lagging digitalization and virtual hearing infrastructure (IMF 2025). Although specialized benches exist in the largest districts and the professionalization of insolvency practitioners has advanced (with a new registry and licensing regime), capacity gaps remain, especially in case management, consistent use of digital tools, and performance

monitoring. Insolvency practitioners also face varying levels of expertise in financial and operational matters, which can affect the pace and consistency of liquidation and reorganization cases. Aligning institutional capacity to case complexity and urgency would speed up insolvency resolutions and reduce regional disparities, such as faster reorganizations in Heraklion compared to slower ones in Athens and Thessaloniki. These actions align with World Bank ICR principles D1 (independent, competent courts with insolvency expertise) and D8 (effective regulation and oversight of insolvency professionals).

The following reforms could combine specialization, digital caseflow, and measurable performance management:

1. Strengthen specialization in high-volume districts (Athens, Thessaloniki, Patra, and Heraklion) by mitigating the effects of four-year judicial rotations through advanced training, structured knowledge transfer, and standardized benchbooks. Designate trained focal judges in smaller courts to ensure consistent expertise.
2. Expand training for judges, clerks, and insolvency professionals on financial analysis, and add regular quality reviews and peer learning to ensure consistency and expertise.
3. Implement transparent, court-level, key performance indicators (such as disposition times, clearance rates, backlogs per judge, and plan-ratification times) and set time standards (for example, 60–90 days to ratify creditor-approved plans), with regular publication to guide resource allocation.
4. Enable workload redistribution through centralized case triage, temporary surge staffing, and enhanced non-judge support (case managers, clerks), allowing judges to focus on adjudication.

OECD research shows that specialized courts, reduced court intervention in insolvency, systematic judicial statistics, and active case management are linked to shorter case durations and greater procedural consistency (OECD 2022; OECD 2013). Collectively, these measures would accelerate case timelines, improve predictability, and strengthen creditor confidence in reorganization and liquidation processes.

Relevant stakeholders: Ministry of Justice; Supreme Court/ High Judicial Council; School of Judges; Ministry of Digital Governance; court of first instance leadership; Insolvency

⁴³ Based on Rechtspraak WHOA-pool annual report and press release (Rechtspraak 2024a; Rechtspraak 2024b), as well as practitioner guidelines issued by LOVT and Recofa and the Expertgroep WHOA (LOVT and Recofa 2023; Expertgroep WHOA 2024).

Management Committee; bar associations; Hellenic Bank Association and credit servicers; chambers of commerce



Accelerate interoperable digitalization to streamline insolvency processes and minimize delays.

To address ongoing gaps in digital infrastructure, reforms should prioritize making e-filing the default nationwide, with phased, time-bound mandatory adoption in high-volume courts once minimum service standards are met (including reliable large file handling and user support), and strengthening end-to-end automation between the insolvency register, the court case-management system, and the e-auction platform through APIs and shared data standards, ensuring real-time synchronization of case openings, notices, plan filings, asset listings, and auction outcomes, together with virtual hearings for procedural steps to reduce administrative delay. For example, in Portugal, adoption of digital solutions such as an electronic case-management portal (*Citius*) and an e-auction portal (*e-leilões*) led to more efficient insolvency proceedings (World Bank 2024). These steps would particularly benefit cities like Heraklion, where technical issues currently force physical filings, and align with EU digital justice priorities.

Relevant stakeholders: Ministry of Digital Governance; Ministry of Justice; court of first instance leadership; Insolvency Management Committee

Appendix

Table A1: Business Entry scores

	No. of indicators	Rescaled points	Alexandroupoli	Athens	Heraklion	Larissa	Patra	Thessaloniki	
Pillar I									
1.1	Information and procedural standards	18	50	50.0	50.0	50.0	50.0	50.0	50.0
1.1.1	Company information filing requirements	7	10	10.0	10.0	10.0	10.0	10.0	10.0
1.1.2	Beneficial ownership filing requirements	6	20	20.0	20.0	20.0	20.0	20.0	20.0
1.1.3	Availability of simplified registration	3	15	15.0	15.0	15.0	15.0	15.0	15.0
1.1.4	Risk-based assessment for operating business and environmental licenses	2	5	5.0	5.0	5.0	5.0	5.0	5.0
1.2	Restrictions of Business Entry	15	50	43.7	43.7	43.7	43.7	43.7	43.7
1.2.1	Domestic firms	6	25	21.4	21.4	21.4	21.4	21.4	21.4
1.2.2	Foreign firms	9	25	22.2	22.2	22.2	22.2	22.2	22.2
	Total		100	93.7	93.7	93.7	93.7	93.7	93.7
Pillar II									
2.1	Digital services for Business Entry	11	40	40.0	40.0	40.0	40.0	40.0	40.0
2.1.1	Business start-up process	6	20	20.0	20.0	20.0	20.0	20.0	20.0
2.1.2	Storage of company and beneficial ownership information	3	10	10.0	10.0	10.0	10.0	10.0	10.0
2.1.3	Identity verification	2	10	10.0	10.0	10.0	10.0	10.0	10.0
2.2	Interoperability of services for Business Entry	4	20	15.0	15.0	15.0	15.0	15.0	15.0
2.2.1	Exchange of company information	2	10	10.0	10.0	10.0	10.0	10.0	10.0
2.2.2	Unique business identification	2	10	5.0	5.0	5.0	5.0	5.0	5.0
2.3	Transparency of online information for Business Entry	10	40	35.6	35.6	35.6	35.6	35.6	35.6
2.3.1	Business start-up (includes gender and environment)	5	20	20.0	20.0	20.0	20.0	20.0	20.0
2.3.2	Availability of general company information	2	10	10.0	10.0	10.0	10.0	10.0	10.0
2.3.3	General and gender-disaggregated firm statistics	3	10	5.6	5.6	5.6	5.6	5.6	5.6
	Total		100	90.6	90.6	90.6	90.6	90.6	90.6

Table A1: Business Entry scores

		No. of indicators	Rescaled points	Alexandroupoli	Athens	Heraklion	Larissa	Patra	Thessaloniki
Pillar III									
3.1	Domestic firms	2	50	48.6	45.8	47.6	48.1	47.6	45.8
3.1.1	Time to start a domestic firm (from pre- to post-registration)	1	25	23.6	20.8	22.7	23.1	22.7	20.8
3.1.2	Cost to start a domestic firm (from pre- to post-registration)	1	25	24.9	24.9	24.9	24.9	24.9	24.9
3.2	Foreign firms	2	50	49.2	46.8	48.4	48.8	48.4	46.8
3.2.1	Time to start a foreign firm (from pre- to post-registration)	1	25	24.2	21.8	23.4	23.8	23.4	21.8
3.2.2	Cost to start a foreign firm (from pre- to post-registration)	1	25	25.0	25.0	25.0	25.0	25.0	25.0
	Total		100	97.8	92.6	96.0	96.9	96.0	92.6

Source: Regulatory Efficiency Unit, the World Bank.

Note: The reported individual scores were rounded off; therefore, the sum of individual scores may not add up to the totals.

Table A2: Business Location scores

	No. of indicators	Rescaled points	Alexandroupoli	Athens	Heraklion	Larissa	Patra	Thessaloniki	
Pillar I									
1.1	Property transfer and land administration	10	40	30.0	30.0	30.0	30.0	30.0	30.0
1.1.1	Property transfer standards	2	15	15.0	15.0	15.0	15.0	15.0	15.0
1.1.2	Land dispute mechanism	4	10	7.5	7.5	7.5	7.5	7.5	7.5
1.1.3	Land administration system	4	15	7.5	7.5	7.5	7.5	7.5	7.5
1.2	Building, zoning, and land use	18	40	37.0	37.0	37.0	37.0	37.0	37.0
1.2.1	Building standards	10	20	17.0	17.0	17.0	17.0	17.0	17.0
1.2.2	Building energy standards	3	15	15.0	15.0	15.0	15.0	15.0	15.0
1.2.3	Zoning and land-use regulations	5	5	5.0	5.0	5.0	5.0	5.0	5.0
1.3	Restrictions on owning and leasing property	19	10	7.4	7.4	7.4	7.4	7.4	7.4
1.3.1	Domestic firms: Ownership	4	1	1.0	1.0	1.0	1.0	1.0	1.0
1.3.2	Domestic firms: Leasehold	5	1	0.8	0.8	0.8	0.8	0.8	0.8
1.3.3	Foreign firms: Ownership	5	4	2.4	2.4	2.4	2.4	2.4	2.4
1.3.4	Foreign firms: Leasehold	5	4	3.2	3.2	3.2	3.2	3.2	3.2
1.4	Environmental permits	10	10	6.4	6.4	6.4	6.4	6.4	6.4
1.4.1	Environmental permits for construction	8	3	2.9	2.9	2.9	2.9	2.9	2.9
1.4.2	Dispute mechanisms for construction-related environmental permits	2	7	3.5	3.5	3.5	3.5	3.5	3.5
	Total		100	80.8	80.8	80.8	80.8	80.8	80.8
Pillar II									
2.1	Availability and reliability of digital services	20	40	20.4	20.4	20.4	20.4	20.4	20.4
2.1.1	Property transfer: Digital public services	7	12	6.4	6.4	6.4	6.4	6.4	6.4
2.1.2	Property transfer: Digital land management and identification system	3	6	2.0	2.0	2.0	2.0	2.0	2.0
2.1.3	Property transfer: Coverage of land registry and mapping agency	2	6	3.0	3.0	3.0	3.0	3.0	3.0
2.1.4	Building permits: Digital public services	4	8	6.0	6.0	6.0	6.0	6.0	6.0
2.1.5	Environmental permits: Digital public services	4	8	3.0	3.0	3.0	3.0	3.0	3.0
2.2	Interoperability of services	6	20	5.0	5.0	5.0	5.0	5.0	5.0
2.2.1	Exchange of property-ownership records and availability of spatial platforms	4	10	5.0	5.0	5.0	5.0	5.0	5.0
2.2.2	Availability of zoning requirements and spatial platforms	2	10	0.0	0.0	0.0	0.0	0.0	0.0
2.3	Transparency of information	23	40	20.2	20.2	18.3	20.2	20.2	20.2
2.3.1	Immovable property (includes gender)	12	20	5.0	5.0	5.0	5.0	5.0	5.0
2.3.2	Building, zoning, and land use	8	15	11.9	11.9	10.0	11.9	11.9	11.9
2.3.3	Environmental permits	3	5	3.3	3.3	3.3	3.3	3.3	3.3
	Total		100	45.6	45.6	43.8	45.6	45.6	45.6

Table A2: Business Location scores

		No. of indicators	Rescaled points	Alexandroupoli	Athens	Heraklion	Larissa	Patra	Thessaloniki
Pillar III									
3.1	Property transfer and land administration	3	45	18.9	17.7	13.3	22.2	22.0	16.2
3.1.1	Major constraints on access to land	1	15	0.0	7.1	1.2	12.6	4.0	6.9
3.1.2	Time to obtain a property	1	15	9.7	1.3	2.8	0.3	8.7	0.0
3.1.3	Cost to obtain a property	1	15	9.2	9.3	9.3	9.3	9.3	9.3
3.2	Construction permits	2	45	36.1	33.7	31.6	37.8	35.4	37.0
3.2.1	Time to obtain a building permit	1	22.5	14.3	12.0	9.9	16.1	13.7	15.3
3.2.2	Cost to obtain a building permit	1	22.5	21.8	21.7	21.7	21.7	21.7	21.7
3.3	Environmental clearances for construction	2	10	5.0	5.0	5.0	5.0	5.0	5.0
3.3.1	Time to obtain environmental clearance for construction	1	5	0.0	0.0	0.0	0.0	0.0	0.0
3.3.2	Cost to obtain environmental clearance for construction	1	5	5.0	5.0	5.0	5.0	5.0	5.0
	Total		100	60.0	56.4	49.9	65.0	62.4	58.2

Source: Regulatory Efficiency Unit, the World Bank.

Note: The reported individual scores were rounded off; therefore, the sum of individual scores may not add up to the totals.

Table A3: Utility Services scores

	No. of indicators	Rescaled points	Alexandroupoli	Athens	Heraklion	Larissa	Patra	Thessaloniki	
Pillar I									
1.1	Electricity	10	33.3	32.3	32.3	32.3	32.3	32.3	32.3
1.1.1	Regulatory monitoring	2	8.3	8.3	8.3	8.3	8.3	8.3	8.3
1.1.2	Efficient deployment of infrastructure and quality of supply	2	8.3	8.3	8.3	8.3	8.3	8.3	8.3
1.1.3	Safety of utility connections	3	8.3	8.3	8.3	8.3	8.3	8.3	8.3
1.1.4	Environmental sustainability	3	8.3	7.3	7.3	7.3	7.3	7.3	7.3
1.2	Water	12	33.3	24.3	28.5	24.3	24.3	24.3	28.5
1.2.1	Regulatory monitoring	2	8.3	4.2	8.3	4.2	4.2	4.2	8.3
1.2.2	Efficient deployment of infrastructure and quality of supply	2	8.3	6.3	6.3	6.3	6.3	6.3	6.3
1.2.3	Safety of utility connections	3	8.3	8.3	8.3	8.3	8.3	8.3	8.3
1.2.4	Environmental sustainability	5	8.3	5.6	5.6	5.6	5.6	5.6	5.6
1.3	Internet	11	33.3	33.3	33.3	33.3	33.3	33.3	33.3
1.3.1	Regulatory monitoring	2	6.7	6.7	6.7	6.7	6.7	6.7	6.7
1.3.2	Efficient deployment of infrastructure and quality of supply	4	15.0	15.0	15.0	15.0	15.0	15.0	15.0
1.3.3	Safety of utility connections	3	6.7	6.7	6.7	6.7	6.7	6.7	6.7
1.3.4	Environmental sustainability	2	5.0	5.0	5.0	5.0	5.0	5.0	5.0
	Total		100	89.9	94.1	89.9	89.9	89.9	94.1
Pillar II									
2.1	Electricity	14	33.3	26.8	26.8	26.8	26.8	26.8	26.8
2.1.1	Digital services and interoperability	4	8.3	5.2	5.2	5.2	5.2	5.2	5.2
2.1.2	Monitoring of service supply	2	8.3	8.3	8.3	8.3	8.3	8.3	8.3
2.1.3	Availability of information and transparency	6	8.3	4.9	4.9	4.9	4.9	4.9	4.9
2.1.4	Enforcement of regulations	2	8.3	8.3	8.3	8.3	8.3	8.3	8.3
2.2	Water	14	33.3	24.1	26.7	22.3	24.1	21.6	26.9
2.2.1	Digital services and interoperability	4	8.3	2.1	2.1	3.1	2.1	3.1	4.2
2.2.2	Monitoring of service supply	2	8.3	8.3	8.3	5.6	8.3	5.6	8.3
2.2.3	Availability of information and transparency	6	8.3	5.3	8.0	5.3	5.3	4.5	6.1
2.2.4	Enforcement of regulations	2	8.3	8.3	8.3	8.3	8.3	8.3	8.3
2.3	Internet	12	33.3	26.5	27.3	26.5	26.5	26.5	26.5
2.3.1	Digital services and interoperability	4	8.3	5.2	5.2	5.2	5.2	5.2	5.2
2.3.2	Monitoring of service supply	1	8.3	8.3	8.3	8.3	8.3	8.3	8.3
2.3.3	Availability of information and transparency	5	8.3	4.6	5.4	4.6	4.6	4.6	4.6
2.3.4	Enforcement of regulations	2	8.3	8.3	8.3	8.3	8.3	8.3	8.3
	Total		100	77.3	80.8	75.6	77.3	74.8	80.2

Table A3: Utility Services scores

		No. of indicators	Rescaled points	Alexandroupoli	Athens	Heraklion	Larissa	Patra	Thessaloniki
Pillar III									
3.1	Electricity	3	33.3	23.9	26.4	25.3	26.4	23.5	27.2
3.1.1	Cost of connection and cost of service	1	11.1	8.1	8.1	8.2	8.0	8.3	8.3
3.1.2	Time to obtain a connection	1	11.1	10.3	8.8	9.0	8.8	9.1	9.9
3.1.3	Reliability of electricity supply	1	11.1	5.6	9.6	8.1	9.5	6.1	8.9
3.2	Water	3	33.3	30.0	27.5	27.0	30.6	30.0	26.1
3.2.1	Cost of connection and cost of service	1	11.1	10.6	10.6	10.4	10.6	10.0	10.4
3.2.2	Time to obtain a connection	1	11.1	8.3	6.4	5.8	9.0	8.8	8.3
3.2.3	Reliability of water supply	1	11.1	11.1	10.5	10.8	11.1	11.1	7.4
3.3	Internet	3	33.3	26.5	19.2	24.0	29.7	25.7	19.0
3.3.1	Cost of connection and cost of service	1	11.1	11.0	10.9	10.8	11.0	7.3	10.9
3.3.2	Time to obtain a connection	1	11.1	6.0	0.0	7.7	7.7	7.7	0.0
3.3.3	Reliability of internet supply	1	11.1	9.6	8.2	5.6	11.0	10.7	8.0
	Total		100	80.4	73.1	76.4	86.7	79.1	72.2

Source: Regulatory Efficiency Unit, the World Bank.

Note: The reported individual scores were rounded off; therefore, the sum of individual scores may not add up to the totals.

Table A4: Dispute Resolution scores

		No. of indicators	Rescaled points	Alexandroupoli	Athens	Heraklion	Larissa	Patra	Thessaloniki
Pillar I									
1.1	Court litigation	16	66.7	45.8	45.8	45.8	45.8	45.8	45.8
1.1.1	Procedural certainty	9	33.3	21.0	21.0	21.0	21.0	21.0	21.0
1.1.2	Judicial quality	7	33.3	24.8	24.8	24.8	24.8	24.8	24.8
1.2	ADR	10	33.3	25.0	25.0	25.0	25.0	25.0	25.0
1.2.1	Legal safeguards in arbitration	6	16.7	12.5	12.5	12.5	12.5	12.5	12.5
1.2.2	Legal safeguards in mediation	4	16.7	12.5	12.5	12.5	12.5	12.5	12.5
	Total		100	70.8	70.8	70.8	70.8	70.8	70.8
Pillar II									
2.1	Court litigation	20	66.7	17.0	17.0	17.0	17.0	17.0	17.0
2.1.1	Organizational structure	5	22.2	3.0	3.0	3.0	3.0	3.0	3.0
2.1.2	Digitalization	8	22.2	7.6	7.6	7.6	7.6	7.6	7.6
2.1.3	Transparency (includes gender equality)	7	22.2	6.3	6.3	6.3	6.3	6.3	6.3
2.2	ADR	11	33.3	20.3	20.3	20.3	20.3	20.3	20.3
2.2.1	Public services for arbitration (includes gender equality)	6	16.7	7.8	7.8	7.8	7.8	7.8	7.8
2.2.2	Public services for mediation (includes gender equality)	5	16.7	12.5	12.5	12.5	12.5	12.5	12.5
	Total		100	37.2	37.2	37.2	37.2	37.2	37.2
Pillar III									
3.1	Court litigation	10	66.7	42.8	33.2	30.2	41.7	37.8	37.0
3.1.1	Reliability of courts (Enterprise Surveys)	2	33.3	16.7	8.3	5.0	16.7	10.6	11.1
3.1.2	Efficiency of court processes	8	33.3	26.2	24.9	25.3	25.0	27.2	25.9
3.2	ADR	6	33.3	24.7	29.0	28.1	29.2	29.3	25.6
3.2.1	Reliability of ADR (Enterprise Surveys)	2	16.7	13.4	16.7	16.7	16.7	16.7	14.5
3.2.2	Efficiency of arbitration processes	4	16.7	11.3	12.3	11.5	12.5	12.7	11.2
	Total		100	67.5	62.1	58.4	70.8	67.1	62.6

Source: Regulatory Efficiency Unit, the World Bank.

Note: The reported individual scores were rounded off; therefore, the sum of individual scores may not add up to the totals.

Table A5: Business Insolvency scores

		No. of indicators	Rescaled points	Alexandroupoli	Athens	Heraklion	Larissa	Patra	Thessaloniki
Pillar I									
1.1	Legal and procedural standards in insolvency proceedings	9	30	30.0	30.0	30.0	30.0	30.0	30.0
1.1.1	Precommencement and commencement standards in liquidation and reorganization	4	15	15.0	15.0	15.0	15.0	15.0	15.0
1.1.2	Post-commencement standards in liquidation and reorganization	5	15	15.0	15.0	15.0	15.0	15.0	15.0
1.2	Debtor's assets and creditor's participation in insolvency proceedings	13	50	39.3	39.3	39.3	39.3	39.3	39.3
1.2.1	Treatment and protection of debtor's assets during liquidation and reorganization	6	20	16.0	16.0	16.0	16.0	16.0	16.0
1.2.2	Creditor's rights in liquidation and reorganization	5	20	13.3	13.3	13.3	13.3	13.3	13.3
1.2.3	Selection and dismissal of the insolvency administrator	2	10	10.0	10.0	10.0	10.0	10.0	10.0
1.3	Specialized insolvency proceedings and international insolvency	5	20	16.7	16.7	16.7	16.7	16.7	16.7
1.3.1	Specialized insolvency proceedings for MSEs	3	10	6.7	6.7	6.7	6.7	6.7	6.7
1.3.2	Cross-border insolvency	2	10	10.0	10.0	10.0	10.0	10.0	10.0
	Total		100	86.0	86.0	86.0	86.0	86.0	86.0
Pillar II									
2.1	Digital services (e-courts) in insolvency proceedings	7	50	43.8	37.5	37.5	43.8	37.5	37.5
2.1.1	Digital services in liquidation and reorganization	4	25	18.8	12.5	12.5	18.8	12.5	12.5
2.1.2	Electronic case-management systems in liquidation and reorganization	3	25	25.0	25.0	25.0	25.0	25.0	25.0
2.2	Interoperability in insolvency proceedings	2	20	20.0	20.0	20.0	20.0	20.0	20.0
2.2.1	Digital connectivity with external systems in liquidation and reorganization	1	10	10.0	10.0	10.0	10.0	10.0	10.0
2.2.2	Interconnection of electronic case-management systems in liquidation and reorganization	1	10	10.0	10.0	10.0	10.0	10.0	10.0
2.3	Transparency of insolvency proceedings and registry of insolvency practitioners	5	20	10.0	10.0	10.0	10.0	10.0	10.0
2.3.1	Public information on number and length of liquidation and reorganization and insolvency judgments	3	10	0.0	0.0	0.0	0.0	0.0	0.0
2.3.2	Availability of a public registry of insolvency practitioners	2	10	10.0	10.0	10.0	10.0	10.0	10.0
2.4	Public officials and insolvency administrator	2	10	10.0	10.0	10.0	10.0	10.0	10.0
2.4.1	Specialization of courts with jurisdiction over reorganization and liquidation proceedings	2	10	10.0	10.0	10.0	10.0	10.0	10.0
	Total		100	83.8	77.5	77.5	83.8	77.5	77.5

Table A5: Business Insolvency scores

	No. of indicators	Rescaled points	Alexandroupoli	Athens	Heraklion	Larissa	Patra	Thessaloniki	
Pillar III									
3.1	Liquidation proceedings in practice	2	50	0.0	25.0	25.0	25.0	30.7	30.7
3.1.1	Time to resolve a liquidation proceeding	1	25	0.0	0.0	0.0	0.0	5.7	5.7
3.1.2	Cost to resolve a liquidation proceeding	1	25	0.0	25.0	25.0	25.0	25.0	25.0
3.2	Reorganization proceedings in practice	2	50	0.0	28.8	45.0	0.0	32.5	30.0
3.2.1	Time to resolve a reorganization proceeding	1	25	0.0	3.8	20.0	0.0	7.5	5.0
3.2.2	Cost to resolve a reorganization proceeding	1	25	0.0	25.0	25.0	0.0	25.0	25.0
	Total		100	0.0	53.8	70.0	25.0	63.2	60.7

Source: Regulatory Efficiency Unit, the World Bank.

Note: The reported individual scores were rounded off; therefore, the sum of individual scores may not add up to the totals.

References

- Allcott, H., A. Collard-Wexler, and S. O’Connell. 2016. “How Do Electricity Shortages Affect Industry? Evidence from India.” *American Economic Review* 106 (3): 587–624.
- Chen, R. 2019. “Policy and Regulatory Issues with Digital Businesses.” Policy Research Working Paper 8948. Washington, DC: World Bank.
- Cirmizi, E., L. Klapper, and M. Uttamchandani. 2012. “The Challenges of Bankruptcy Reform.” *World Bank Research Observer* 27 (2): 185–203.
- Damania, R., S. Desbureaux, M. Hyland, A. Islam, S. Moore, A.-S. Rodella, J. Russ, and E. Zaveri. 2017. *Uncharted Waters: The New Economics of Water Scarcity and Variability*. Washington, DC: World Bank.
- Expertgroep WHOA. 2024. *Leidraad voor Observatoren in procedures op grond van de wet homologatie onderhands akkoord* (Guidelines for observers in proceedings under the law on homologation of private agreements). The Hague: LOVT/ Rechtspraak.
- Fenrick, S. A., and L. Getachew. 2012. “Cost and Reliability Comparisons of Underground and Overhead Power Lines.” *Utilities Policy*, 20 (1): 31–37.
- Gurrea-Martinez, A. 2024. *Reinventing Insolvency Law in Emerging Economies*. Cambridge: Cambridge University Press, pp. 3-22.
- Hallegatte, S., J. Rentschler, and J. Rozenberg. 2019. *Lifelines: The Resilient Infrastructure Opportunity* (Infographic). World Bank Publications.
- IMF. 2025. *Enhancing Judicial System Efficiency in Greece: Drivers and Economic Impact*. Washington, DC: European Department, International Monetary Fund.
- Islam, A., and M. Hyland. 2018. *The Drivers and Impacts of Water Infrastructure Reliability: A Global Analysis of Manufacturing Firms*. Washington DC: World Bank.
- LOVT and Recofa. 2023. *Richtlijnen voor de aanwijzing van herstructureringsdeskundigen en observatoren in WHOA-procedures*. (Guidelines for appointing restructuring experts and observers under WHOA.) The Hague: LOVT/ Rechtspraak.
- Martinez, A., A. Gurrea-Martinez, and H. Natarajan. (2025), “The Crucial Role of Insolvency Law in Job Creation and Preservation,” Private Sector Development Blog. Washington, DC: World Bank Group.
- Menezes, A. 2014. “Debt Resolution and Business Exit: Insolvency Reform for Credit, Entrepreneurship, and Growth.” Public Policy for the Private Sector Note 343. Washington, DC: World Bank Group.
- OECD. 2013. *Judicial Performance and Its Determinants: A Cross-Country Perspective*. OECD Economic Policy Papers No. 05. Paris: OECD Publishing.
- OECD. 2022. *Enhancing Insolvency Frameworks to Support Economic Renewal*. OECD Economics Department Working Papers No. 1738. Paris: OECD Publishing.

Rechtspraak. 2021–2024. *WHOA Register*. (Official online register for WHOA proceedings and public notices.) The Hague: Council for the Judiciary (Rechtspraak).

Rechtspraak. 2024a. *Jaarverslag WHOA-pool 2023*. (Annual report of the national WHOA judicial pool, summarizing case volumes and timelines.) The Hague: Council for the Judiciary (Rechtspraak).

Rechtspraak. 2024b. “WHOA-pool Jaarverslag 2023: WHOA-kamer neemt gemiddeld 2 tot 4 weken voor beslissing.” (Press release summarizing WHOA decision times and trends.) The Hague: Council for the Judiciary (Rechtspraak).

Rentschler, J., et al. 2019. *Underutilized Potential: The Business Costs of Unreliable Infrastructure in Developing Countries*. Policy Research Working Paper No. 8899. Washington, DC: World Bank.

Solis, B. 2025. *Defying Outages: The Struggles and Strategies of Businesses Facing Unreliable Electricity*. Global Indicators Briefs No. 32. Washington, DC: World Bank.

World Bank. 2019. *Doing Business in the European Union 2020: Greece, Ireland and Italy*. Washington, DC: World Bank Group.

World Bank. 2021a. *Doing Business in the European Union 2021: Austria, Belgium and the Netherlands*. Washington, DC: World Bank Group.

World Bank. 2021b. *Principles for Effective Insolvency and Creditor/Debtor Regimes*. Washington, DC: World Bank Group.

World Bank. 2022. *Data-Driven Company Registry: Guidance Note*. Washington, DC: World Bank Group.

World Bank. 2024. *Subnational Business Ready in the European Union: Portugal*. Washington, DC: World Bank Group.



With funding by the

