

In 2022, the [Greek wholesale electricity market](#) was among the four most expensive markets in **Europe**. With an average annual price of €279.91 per MWh on the [day-ahead market \(DAM\)](#), Greece ranked fourth in the EU, after **Italy** (€303.97 per MWh), **Malta** (€295.09 per MWh) and **Switzerland** (281 , 68 euros per MWh). The Greek price was also well above last year's average in Europe of €234.19 per MWh.

These data are the result of calculations on the **DIEM platform**. The purpose of the platform is to collect and organize data on [electricity and natural gas markets](#), published by national and European organizations (**EnEx, ADMIE, DESFA, DAPEEP, ENTSO-E, GME, JAO, NordPool, etc.**).

The average price in **Germany** in 2022 was 235.39 euros per MWh, while in **Bulgaria** it was 248.17 euros per MWh. The lowest price in the block is recorded by Spain - 167.53 euros per MWh.

The prices on the DAM are primarily shaped by the wholesale prices of electricity, but the final prices also include the quantities delivered on the futures market, as well as on the balance market. In Greece, the futures market is still not operational.

In 2022, Greece also recorded one of the largest increases in electricity prices compared to 2021. The price of electricity at DAM last year increased by 140 percent compared to the average in 2021.

[Sign up for updates & special reports](#)