

Greece is heavily dependent on natural gas imports, which is primarily used for electricity generation, as the country prepares to completely phase-out coal.

According to data from natural gas transmission system operator DESFA, the use of natural gas for electricity generation has increased by 15.2 % in the first nine months of 2021, compared to the same period last year, covering 67.4 % of domestic consumption or 35.36 TWh out of a total 52.46 TWh consumed.

In 2020, electricity generation was accounted for 65 % of domestic natural gas demand. The course of natural gas demand in the last quarter of 2021 and the first few months of 2022 will depend on the movement of gas prices on the international market, because, at the moment, the production price of electricity at lignite-fired power plants is much lower compared to gas-fired ones.

Such a situation forced Public Power Corporation (PPC) to reopen its coalmines and restart production at some plants that were already mothballed (Agios Dimitrios II-IV).

Another issue this year is related to the deficit in liquefied natural gas (LNG) internationally and its high prices. In contrast to 2020, when gas demand reached the record level of 63.1 TWh, with LNG covering 46.18 % of imports, gas imports in the first nine months of 2021, which amounted to 57.73 TWh were mostly (45.19 %) covered through the Sidirokastro entry point, as Russian gas imports increased by 10.06 %.