

Although 2019 was a year in which gas consumption and gas import records were broken, increased competition in the domestic gas market took a toll on the Greek Public Gas Corporation's financials. The sales of DEPA plunged by 210 million euros in 2019.

Greek natural gas consumption reached 57.4 TWh in 2019, an increase compared to 52.4 TWh in 2018. At the same time, gas imports totalled 57.7 TWh in 2019, the majority (54.5 %) of which in the form of liquefied natural gas (LNG), with the remaining 45.5 % imported via pipelines.

Intensified competition and lower LNG prices were cited as key reasons behind DEPA's reduced sales, which dropped from 970.9 million euros in 2018 to 760 million euros last year. These conditions encouraged opportunistic imports by major consumers in Greece who generally cover a great part of their needs through DEPA long-term supply contracts. Besides lower LNG prices, DEPA's long-term contracts for pipeline gas supply were another factor behind DEPA's reduced sales figures in 2019.

Last year, Mytilineos Group has overtaken state-controlled DEPA to become Greek biggest liquefied natural gas (LNG) importer, which is the first time in history that an independent company has removed DEPA from the top spot.