

Greece: Wholesale electricity prices highest in the EU

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Greece had the highest wholesale electricity prices in the European Union, according to the European Commission's data for the last quarter of 2019.

Compared to countries in Central Europe, the Greek wholesale market is 50 % more expensive, while, according to the same data, Greece, Bulgaria and Romania are the only EU states that saw a rise in rates during the October-December 2019 period. Nevertheless, even the Bulgarian and Romanian markets had an average price much lower than Greece's 59.5 euros/MWh.

This has a huge impact on the competitiveness of Greek exporting industries, especially energy-intensive ones that have to compete with rivals in countries where electricity costs almost half the amount it does in Greece.