

1. IN BRIEF

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Employment. The Greek economy enjoyed its best April of the last 20 years in employment terms, with 124,365 jobs created, according to the Labor Ministry's Ergani hirings database. This bodes particularly well for the tourism season, as the reopening of hotels and other facilities has boosted the figures.

IN BRIEF

Significant staff shortages at hotels

Greek hotels are looking to fill 55,000 positions this summer, during what is expected to be a very busy season, according to hoteliers. Data from the Institute of the Greek Tourism Confederation (INSETE) showed that unfilled positions during the 2021 tourism season reached 53,249 out of a total 244,124 positions officially registered by hotels. This year, 22% or over one in five positions will remain unfilled. In recent comments, Hellenic Hoteliers Federation President Grigoris Tasios noted that many seasonal workers, mainly aged 25-35, have sought work in other sectors that can guarantee year-round work and a five-day weekly schedule. Hellenic Chamber of Hotels Vice President Christina Tetradi said a large number of sector employees who used to work mostly in cleaning and restaurants at hotels have opted to work for higher pay and no insurance in the short-term rental sector. "A villa rented for 1,000 euros a day can provide daily wages of 100 euros per person. At the same time, for example, a hotel that pays an employee 40 euros a day also pays 30 euros for the worker's insurance and other deductions," Tetradi noted. Athens-Attica & Argosaronic Hotel Association Secretary General Evgenios Vassilikos notes that "you can't find a chef in the job market, even if you look for one."

Business development incentives bill tabled

Finance Minister Christos Staikouras on Monday tabled the draft law "Incentives for Business Development, Through Partnerships and Corporate Transformations," which is a reform of the National Recovery and Resilience Plan (Greece 2.0), in Parliament. The aim of the legislation is to provide significant and innovative incentives for producing economies of scale, through the transformation of micro-, small and medium-sized enterprises and collaborations between individuals, in all areas of economic activity.

JTI-InvestGR. For the third consecutive year, Japan Tobacco International (JTI) is supporting the InvestGR Forum as a strategic sponsor, with its active participation at the 5th InvestGR Forum 2022: A New Greece Emerges, to take place on July 13 at the Grand Hyatt in Athens. Lili Zigoslu, general manager of JTI Greece, stated: "It is with great pleasure that we will be participating in the InvestGR Forum, which has grown into an important institution. This year's Forum is an opportunity for us to showcase the consolidation and further strengthening of JTI's investment presence in Greece. Our presence at the Forum for the third consecutive year confirms both the trust in this annual institution and the importance that JTI attaches to foreign direct investment in the Greek economy for a sustainable future for all." The founder of the InvestGR Forum, Andreas Yannopoulos, commented: "To have a large, international company, like JTI, with a long and uninterrupted investment and business presence in Greece, participating in the InvestGR Forum has special value. It sends a message of trust in the economy and Greece as an investment destination."

Emilianidou Zeta. Cyprus' Minister of Labor and Social Insurance Zeta Emilianidou suffered a cerebral aneurysm on Sunday night and was transported to the Hygeia Hospital in Athens, where she underwent surgery on Monday, according to a statement from the Presidency of the Republic of Cyprus.

NPL Summit. Ethos Events is organizing its 4th NPL Summit as a LiveOn Hybrid Event on Tuesday, in cooperation with specialized website NPLConfidential.com and business portal banks.com.gr. The event will be held at the Athenaeum InterContinental Hotel (89-91 Syngrou, Athens) and streamlined live through Ethos' LiveOn platform. To find out more, go to ethosevents.eu.