Carbon pricing in Greece

Share of greenhouse gas emissions subject to a positive price by instrument, 2018-2021

In 2021, explicit carbon prices in Greece consist of emissions trading system (ETS) permit prices, which cover 50.4% of greenhouse gas (GHG) emissions in CO₂e. In total, 71.1% of GHG emissions in Greece are subject to a positive Net Effective Carbon Rate (ECR) in 2021, down from 71.8% in 2018. Fuel excise taxes, an implicit form of carbon pricing, cover 30.9% of emissions in 2021, unchanged since 2018. Fossil fuel subsidies cover 5.9% of emissions in 2021, unchanged since 2018.

Average effective carbon prices by instrument, real 2021 EUR, 2018-2021

Explicit carbon prices have increased to an average of EUR 26.69 per tonne of CO₂e, up by EUR 18.69 (233.6%) since 2018. In 2021, fuel excise taxes amounted to EUR 46.95 on average, down by EUR 0.1 (0.2%) relative to 2018. Fossil fuel subsidies have increased to an average of EUR 6.7 per tonne of CO₂e, up 3.1% since 2018.

Percentage change in the average Net ECR by reference price, 2018-2021

The average Net ECR on GHG emissions has increased by 37.9% since 2018 when measured in real 2021 euros. In nominal euros, devalued by inflation, the average Net ECR has increased by 38.2% since 2018.
Distribution of effective carbon prices across GHG emissions, 2021
Less than 21.7% of GHG emissions have a Net ECR above EUR 60 per tonne of CO$_2$e, a mid-range estimate of current carbon costs.

![Graph showing distribution of effective carbon prices across GHG emissions, 2021](image)

Note: Simplified for illustration (the average price for each percentile bracket is shown).

Average effective carbon prices (left axis) and GHG emissions (right axis) by sector, 2021
Net effective carbon rates are highest in the road transport sector, which accounts for 17% of the country's total GHG emissions. The Net ECR is positive in all sectors.

![Graph showing average effective carbon prices (left axis) and GHG emissions (right axis) by sector, 2021](image)

Want to know more?
- Which domestic policy instruments are included as carbon pricing instruments? View the background information: [www.oecd.org/tax/tax-policy/carbon-pricing-background-notes.pdf](http://www.oecd.org/tax/tax-policy/carbon-pricing-background-notes.pdf)

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