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Urgent Measures to Combat Unfair Profiteering in Greece:
Imposition of Gross Profit Margin Cap Measures in Basic Goods

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Introduction

Invoking the urgent and unforeseeable needs created by the armed conflict in the Middle East and the risk of escalation of unfair profiteering in liquid fuels and in products essential for the nutrition and living of consumers, a new¹ emergency legislation aimed at preventing unfair profiteering in basic goods was enacted in Greece.

Said new measures were implemented by virtue of: Legislative Act on “*Urgent measures to combat unfair profiteering*” (GG A’ 37/11.03.2026) and Ministerial Decision 21330 (GG B’ 1411/12.03.2026), entitled “*Restriction of Unfair Profiteering Practices. Determination of the control procedure and the imposition of sanctions under Articles One and Two of the Legislative Act of 11 March 2026 (Government Gazette A’ 37), as well as the scaling of fines, the specification of the categories of goods that are essential for the nutrition and living of consumers and other related details*”.

The new regime imposes for the period 11.03.2026 until 30 June 2026:

a) Profit margin caps in the liquid fuels market for Oil trading companies and fuel retail stations regarding the prices of unleaded petrol 95 octane and diesel, and

b) strict limitations on gross profit margins across 63 categories of essential goods.

The new legislative framework introduces heightened market monitoring and establishes substantial financial penalties, reaching Euro 5 million.

Cap on Gross Profit Margin for Essential Goods

From the entry into force of the Legislative Act until **30 June 2026**, businesses are prohibited from generating a gross profit margin per product code that exceeds the average gross profit margin achieved during the 2025 fiscal year. The year 2025 therefore functions as the reference benchmark for assessing excessive profit margins.

In particular, it is prohibited to obtain a gross profit margin from the sale of any product that is essential for the consumer’s nutrition and decent living (namely for the product categories provided in art. 6 Ministerial Decision 21330 below), where the gross profit margin, calculated per product code, exceeds the average corresponding gross profit margin of the year 2025.

Covered Product Categories

Ministerial Decision 21330/2026 establishes the 63 categories of goods qualified as essential and subject to the obligation and controls, the profit margin calculation methodology as well as enforcement framework, inspection bodies and procedures, and sanctions scales.

¹ Previous unfair profiteering regime ended on 30.06.2025.

The list is extensive and includes, among others: staple foods (i.e., rice, bread, pasta, flour, legumes), meat and fish, cold cuts, dairy products, fresh fruits and vegetables, eggs, olive oil, orange juice, infant formula and baby cream, laundry detergents (both liquid and powder), personal care products, pet food, etc.

Competent Authorities and Sanctions

The Independent Authority for Market Control and Consumer Protection is designated as the competent authority responsible for inspections, complaint handling and infringement determinations.

Key enforcement features include:

- Administrative fines ranging from five thousand (5,000) to five million (5,000,000) euros depending on business size and financial benefit obtained, as well as public disclosure of offenders' names and imposed fines.
- A specified methodology for calculating the allowed Gross Profit Margin (GPM), defined as the ratio of the difference between the Selling Price and the Average Cost of Goods Sold to the Selling Price, using the last closed fiscal year of 2025 as the reference period.

Decisions imposing fines may be challenged before the administrative courts within the time limit provided in Article 66(1) of the Code of Administrative Procedure (Law 2717/1999).

Final Remarks

The new framework has immediate effect and applies across a broad set of consumer goods. Businesses should promptly reassess their pricing policies, verify compliance with 2025 benchmark gross profit margins and prepare for intensified scrutiny by the competent Independent Authority.

Draft Law on the Labeling of prepackaged products whose quantity is reduced without a corresponding price reduction (“Shrinkflation”)

In parallel, the Ministry of Development has launched a public consultation on a draft law introducing mandatory labelling for pre-packaged products whose quantity is reduced without a corresponding decrease in retail price, effectively increasing the unit price for consumers.

Key elements of the proposal:

- Mandatory special labelling is required in these cases.
- Such labelling must remain at the point of sale for at least two months from the date the product with the reduced quantity is placed on the market and for at least two months from the date the product is made available by each retail business separately.
- Retail businesses are exclusively responsible for placing and maintaining the labelling. The cost of producing and maintaining the labelling shall be borne entirely by the businesses that manufacture the product or import it into the Greek market.
- The special label must appear both in physical stores and on online retail platforms.
- The Independent Authority for Market Control and Consumer Protection is designated as the competent authority for receiving complaints and determining violations.
- Fines may range from five thousand (5,000) to two million (2,000,000) euros, with announcement of the name of the offender and the fine imposed.

The draft law is expected to be submitted to Parliament for adoption in the coming period.

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