HELLENIC REPUBLIC
HELLENIC STATISTICAL AUTHORITY

Piraeus, 18 November 2026

BUSINESS BANKRUPTCIES BASED ON COURT DECISIONS: Year 2025

The Hellenic Statistical Authority (ELSTAT) announces statistics on Business Bankruptcies on the basis of the bankruptcy court orders issued for the year 2025.

Data on bankruptcies are collected through a standard statistical questionnaire filled in and transmitted to ELSTAT by the competent Courts of First Instance (Bankruptcy Courts), containing data on businesses declared bankruptcy in accordance with the relevant court orders which have been issued. In addition, data are also collected on bankruptcies for which the claims of creditors were verified, on the amount of ascertained indebtedness and on the number of employees who have claims.

The total number of business bankruptcies in 2025 recorded an increase[1] of 1,604.3% in comparison with 2024 (392 bankruptcies in 2025, 23 in 2024). The average annual change for the period 2016 - 2025 increased by 15.0%. As regards the legal form of the companies declared bankrupt for the period 2016 – 2025, an increase is recorded with average annual change for the sole proprietorships 30.3%, for the companies with individual ownership 11.6%, for the business partnerships a decrease 1.8% and an increase for others or unknown companies 19.0% (Table 1).

The breakdown of the available data for 2025 by section of economic activity (Nace Rev.2) indicates that most of the companies declared bankrupt representing 25.0% belong to section “Wholesale and retail trade; repair of motor vehicles and motorcycles”, 22.2% belong to section “Accommodation and food service activities”, 12.2% belong to section “manufacturing”, 9.9% belong to section “constructions”, 5.9% belong to section “Professional, scientific and technical activities”, 5.6% belong to section “Transportation and storage”, 5.1% to “Administrative and support service activities”, 3.1% to “Agriculture, forestry and fishing”, 2.6% to “Other service activities”, and 1.3% to “Education”, “Human health and social work activities”, “Arts, entertainment and recreation” sections (Table 2).

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[1] Under Law 5108/2024, bankruptcy figures for 2025 also include small-scale bankruptcies formerly under the jurisdiction of the Magistrates' Courts, which have been transferred to the Bankruptcy Courts.

Finally, during the period 2016 - 2025, a decrease is recorded with average annual change for the number of bankruptcies with claims of creditors verified 10.2%, for ascertained indebtedness 26.6% and for the number of employees with claims 23.5% (Table 3, Graph 3).

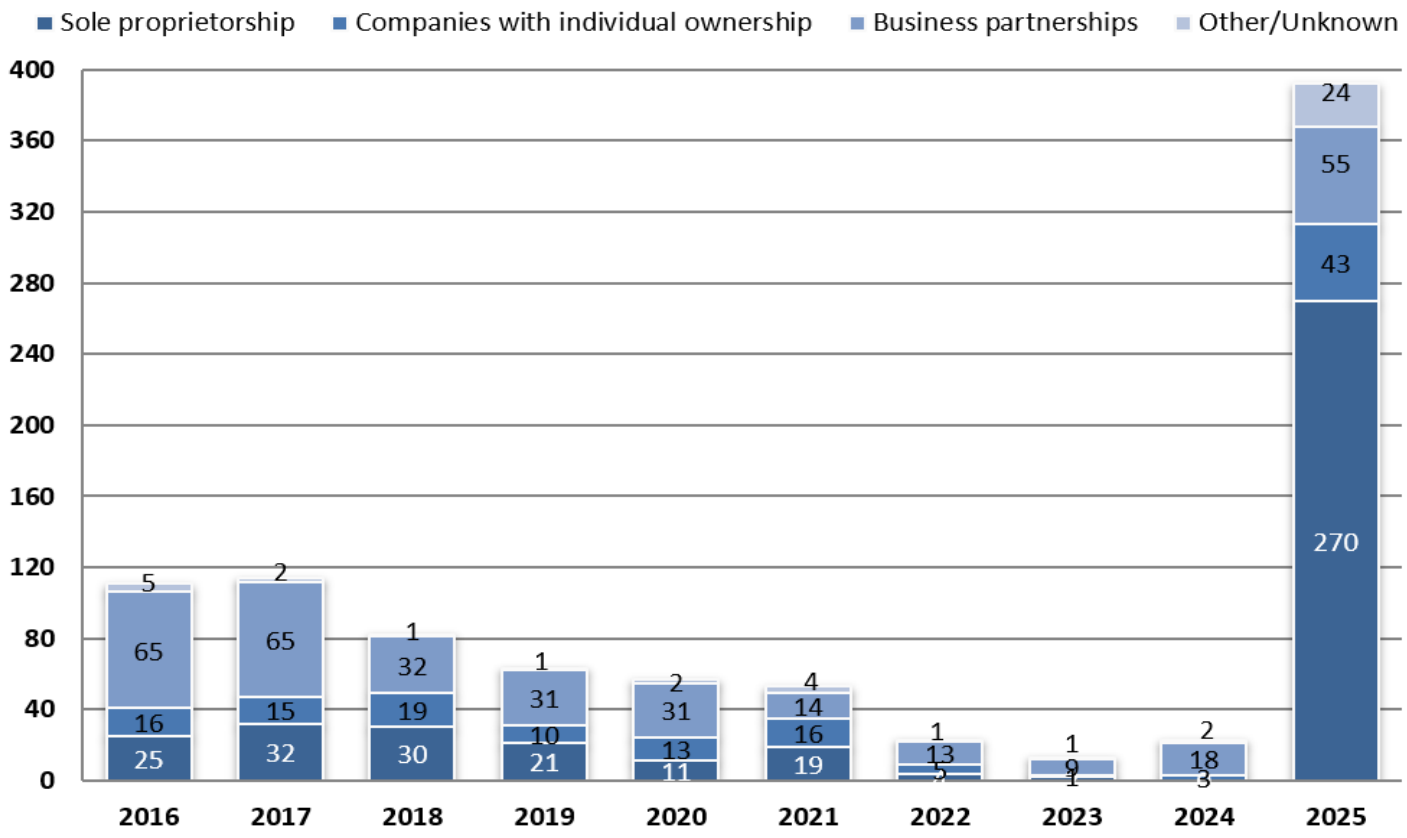
Also, for the year 2025, reference is made to bankruptcies involving small and large-scale, broken down by Court of First Instance, along with the respective response rate (Table 4).

Table 1. Companies declared bankrupt by legal form, 2016 – 2025

Year	Total bankruptcies	Legal form of companies			
		Sole proprietorship	Companies with individual ownership	Business partnerships	Other/ Unknown
2016	**111**	25	16	65	5
2017	**114**	32	15	65	2
2018	**82**	30	19	32	1
2019	**63**	21	10	31	1
2020	**57**	11	13	31	2
2021	**53**	19	16	14	4
2022	**23**	4	5	13	1
2023	**13**	2	1	9	1
2024	**23**	0	3	18	2
2025	**392**	270	43	55	24
Annual change [1] (%) 2025/2024	1,604.3	-	1,333.3	205.6	1,100.0
Average annual change [2] (%) 2016-2025	15.0	30.3	11.6	-1.8	19.0

[1] *The significant increase is due to the inclusion of small-scale bankruptcy cases in the country's Courts of First Instance.*
[2] *Geometric mean*

Graph 1. Companies declared bankrupt by legal form, 2016 – 2025



Graph 2. Percentage distribution of companies declared bankrupt by legal form, 2016 – 2025

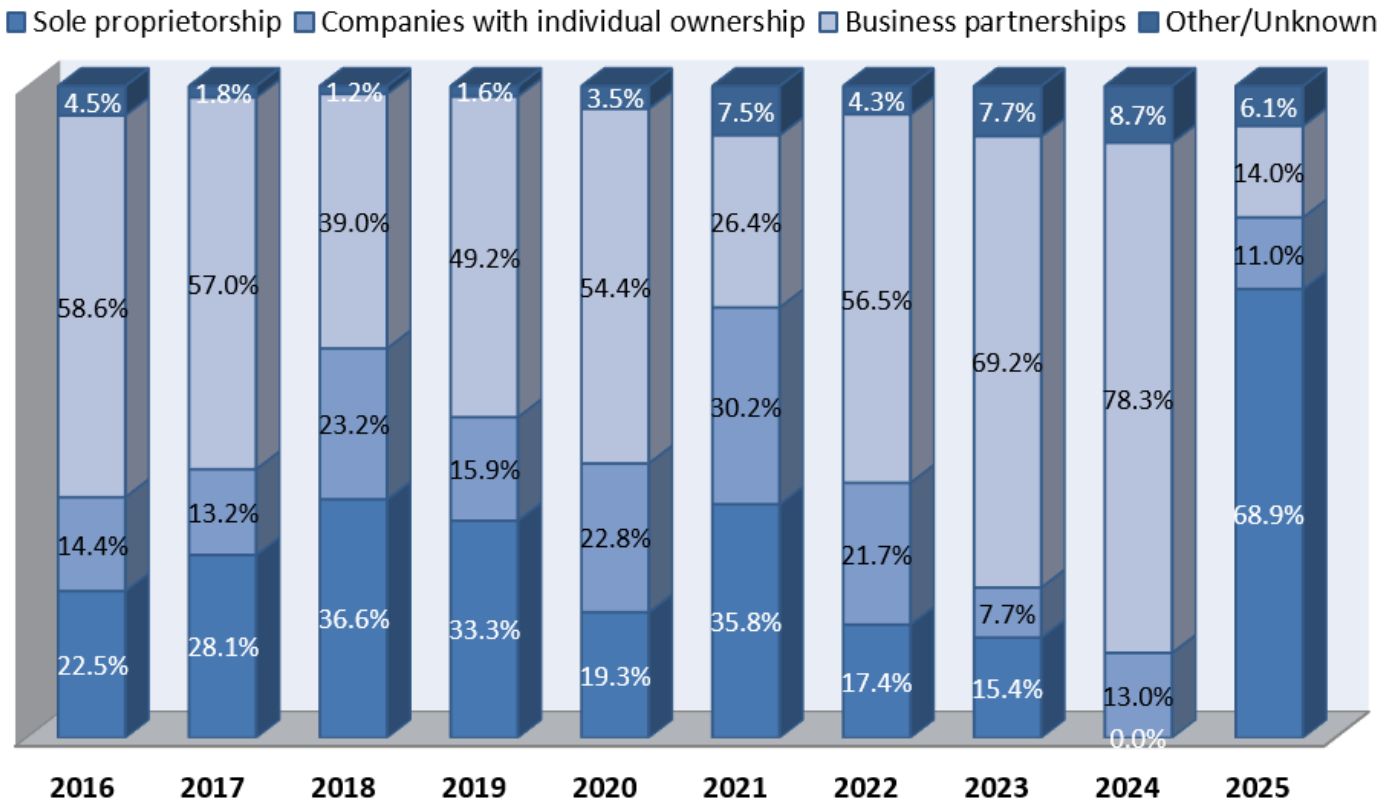


Table 2. Percentage distribution of companies declared bankrupt by section of economic activity (NACE Rev.2), 2018 – 2025

	Section of NACE Rev.2	2018	2019	2020	2021	2022	2023	2024	2025
	Total	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
A	Agriculture, forestry and fishing	1.2	1.6	3.5	1.9	0.0	0.0	0.0	3.1
B	Mining and quarrying	1.2	0.0	0.0	0.0	0.0	0.0	0.0	0.3
C	Manufacturing	24.4	23.8	24.6	22.6	8.7	30.8	13.0	12.2
D	Electricity, gas, steam and air conditioning supply	0.0	0.0	0.0	0.0	0.0	0.0	4.3	0.0
E	Water supply, sewerage, waste management and remediation activities	0.0	0.0	0.0	0.0	0.0	0.0	4.3	0.0
F	Construction	4.9	6.3	7.0	9.4	13.0	0.0	13.0	9.9
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	46.3	38.1	28.1	35.8	56.5	53.8	26.1	25.0
H	Transportation and storage	0.0	1.6	7.0	7.5	8.7	0.0	4.3	5.6
I	Accommodation and food service activities	13.4	15.9	12.3	15.1	8.7	0.0	30.4	22.2
J	Information and communication	1.2	3.2	5.3	0.0	0.0	7.7	0.0	1.0
K	Financial and insurance activities	1.2	3.2	0.0	0.0	0.0	0.0	4.3	0.8
L	Real estate activities	1.2	0.0	1.8	3.8	0.0	0.0	0.0	1.0
M	Professional, scientific and technical activities	2.4	1.6	3.5	0.0	0.0	0.0	0.0	5.9
N	Administrative and support service activities	1.2	1.6	3.5	1.9	4.3	7.7	0.0	5.1
O	Public administration and defense; compulsory social security	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
P	Education	1.2	0.0	1.8	0.0	0.0	0.0	0.0	1.3
Q	Human health and social work activities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3
R	Arts, entertainment and recreation	0.0	1.6	1.8	0.0	0.0	0.0	0.0	1.3
S	Other service activities	0.0	1.6	0.0	1.9	0.0	0.0	0.0	2.6
T	Activities of households as employers; undifferentiated goods- and services-producing activities of households for own use	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
U	Activities of extraterritorial organizations and bodies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Unkhown	–	–	–	–	–	–	–	1.5

Table 3. Verification of claims by creditors, amount of ascertained indebtedness and number of employees with claims, 2016 – 2025

Year	Bankruptcies with claims of creditors verified [1]	Ascertained indebtedness (million Euros)	Number of employees with claims
2016	92	1,261.6	2,858
2017	72	464.4	1,255
2018	72	513.0	760
2019	44	213.1	322
2020	33	240.8	450
2021	46	256.5	993
2022	31	470.8	301
2023	21	190.8	56
2024	15	16.2	21
2025	35	78.1	257
Annual change (%) 2025/2024	133.3	381.5	1,123.8
Average annual change[2] (%) 2016-2025	-10.2	-26.6	-23.5

[1] *Bankruptcies with verified creditors' claims do not necessarily coincide with the companies declared bankrupt in the same year*

[2] *Geometric mean*

Graph 3. Evolution of verified claims by creditors, ascertained indebtedness and employees with claims, 2016 – 2025

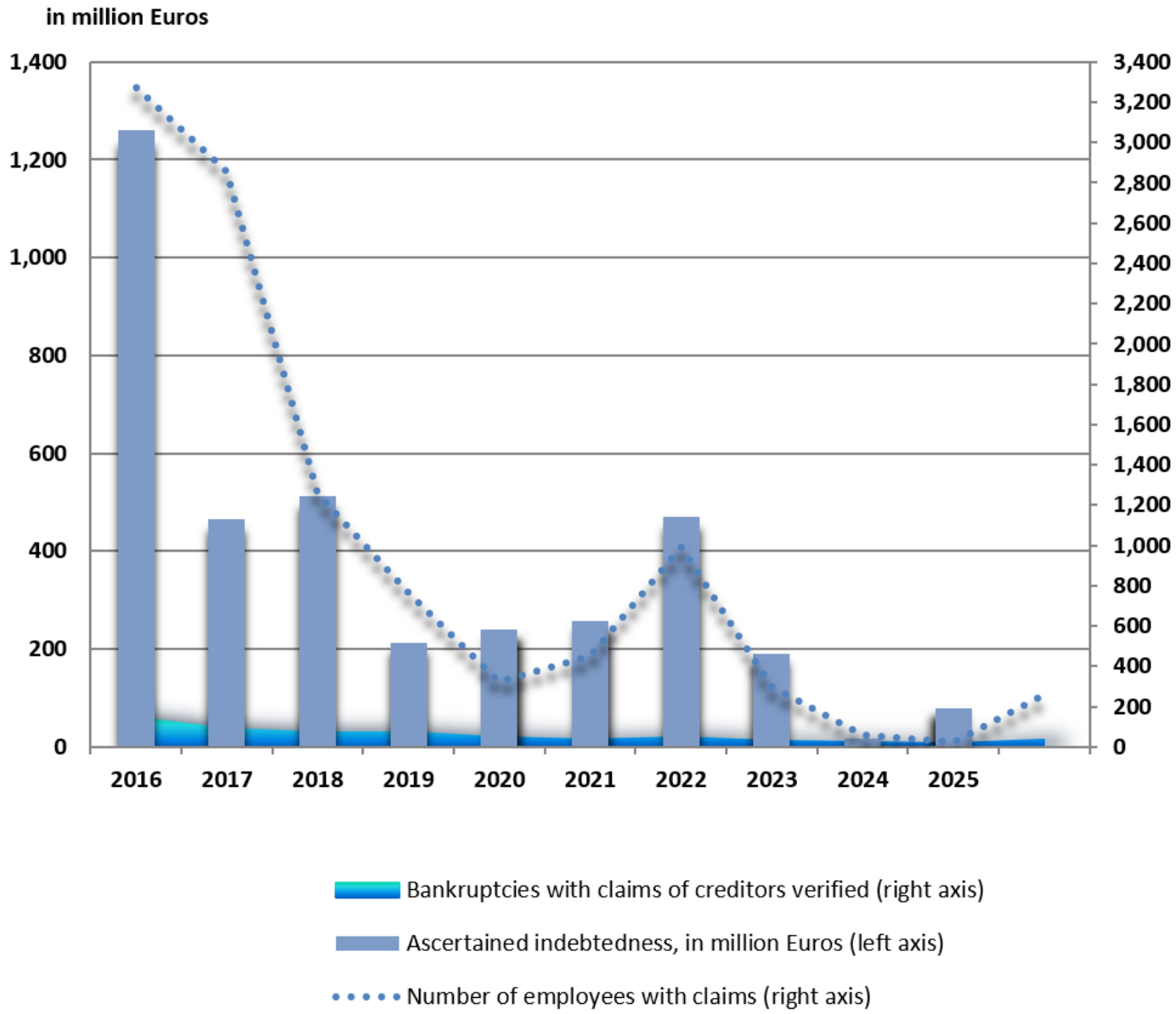


Table 4. Business Bankruptcies (large-scale and small-scale), and response rates by Court of First Instance, 2025

Courts of First Instance	Large-Scale Bankruptcies	Small-Scale Bankruptcies	Total Declared Bankruptcies	Response rate (%) by Court of First Instance
Court of First Instance of Aitoloacarnania - Seat in Agrinio	0	6	6	100
Court of First Instance of Athens	18	111	129	100
Court of First Instance of Achaia -Parallel Seat of Aigio	0	0	0	100
Court of First Instance of Alexandroupoli	0	0	0	100
Court of First Instance of Ileia – Parallel Seat of Amaliada	0	1	1	100
Court of First Instance of Amfissa	0	0	0	100
Court of First Instance of Arta	0	1	1	100
Court of First Instance of Veria	0	4	4	100
Court of First Instance of Volos	0	0	0	100
Court of First Instance of Giannitsa	0	0	0	100
Court of First Instance of Grevena	0	1	1	100
Court of First Instance of Lakonia - Parallel Seat of Gytheio	0	1	1	100
Court of First Instance of Drama	0	4	4	100
Court of First Instance of Edessa	1	3	4	100
Court of First Instance of Evrytania	0	2	2	100
Court of First Instance of Zakynthos	0	4	4	100
Court of First Instance of Ileia - Seat in Pyrgos	0	4	4	100
Court of First Instance of Iraklio	1	22	23	100
Court of First Instance of Thesprotia	0	0	0	100
Court of First Instance of Thessaloniki	6	55	61	100
Court of First Instance of Voiotia - Parallel Seat of Thiva	0	1	1	100
Court of First Instance of Ioannina	0	2	2	100
Court of First Instance of Kavala	0	6	6	100
Court of First Instance of Achaia- Parallel Seat of Kalabryta	—	—	—	0
Court of First Instance of Messinia - Seat in Kalamata	0	1	1	100
Court of First Instance of Karditsa	0	0	0	100
Court of First Instance of Kastoria	1	0	1	100
Court of First Instance of Katerini	0	5	5	100
Court of First Instance of Kerkyra	0	8	8	100
Court of First Instance of Kefallinia	0	0	0	100
Court of First Instance of Kilkis	1	1	2	100
Court of First Instance of Kozani	0	12	12	100
Court of First Instance of Korinthos	0	8	8	100
Court of First Instance of Messinia - Parallel Seat of Kyparissia	0	3	3	100
Court of First Instance of Kos	0	1	1	100
Court of First Instance of Lamia	1	12	13	100
Court of First Instance of Larisa	1	4	5	100
Court of First Instance of Lasithi	0	0	0	100
Court of First Instance of Lefkada	0	0	0	100
Court of First Instance of Voiotia- Seat in Livadeia	0	0	0	100
Court of First Instance of Aitoloacarnania - Parallel Seat of Messolonghi	0	2	2	100
Court of First Instance of Mytilini	0	3	3	100
Court of First Instance of Naxos	0	1	1	100
Court of First Instance of Nafplio	0	1	1	100
Court of First Instance of Xanthi	1	1	2	100
Court of First Instance of Orestiada	0	0	0	100
Court of First Instance of Achaia - Seat in Patra	0	2	2	100
Court of First Instance of Piraeus	0	33	33	100
Court of First Instance of Preveza	0	4	4	100
Court of First Instance of Rethymno	0	3	3	100
Court of First Instance of Rodopi	0	3	3	100
Court of First Instance of Rodos	0	9	9	100
Court of First Instance of Samos	0	0	0	100
Court of First Instance of Serres	0	3	3	100
Court of First Instance of Lakonia - Seat in Sparta	0	9	9	100
Court of First Instance of Syros	0	2	2	100
Court of First Instance of Trikala	0	2	2	100
Court of First Instance of Tripoli	0	0	0	100
Court of First Instance of Florina	0	0	0	100
Court of First Instance of Chalkida	0	0	0	100
Court of First Instance of Chalkidiki	0	0	0	100
Court of First Instance of Chania	0	0	0	100
Court of First Instance of Chios	0	0	0	100
Total	**31**	**361**	**392**	**98.4**

EXPLANATORY NOTES

Survey on Bankruptcies

The annual survey on the Court orders for business declared bankrupt collects data, by judicial region, on:

a) the orders of Courts of first instance for the bankruptcies declared in accordance with Law 4738/2020 as amended and in force and

b) the verified claims of creditors, that were completed within the reference year according to the procedure of article 93 of the previous Bankruptcy Code, for bankruptcies declared before the year 2021, and in accordance with Articles 152–160 of Law 4738/2020, for bankruptcies declared after March 1, 2021. During the verification procedure the creditor should be able to prove his/her claim.

The statistical questionnaires are filled in by the Secretariat of the competent Courts of First Instance of Greece (Bankruptcy Courts). The abolished Justices of the Peace Courts were also included in the Courts of First Instance, based on Law 5108/2024.

Main variables: judicial region, legal form of the enterprise, classes of economic activity, registered office of the enterprise, amount of ascertained indebtedness in Euros (including liabilities called into question) and number of employees with claims.

The debt consolidation procedure (provided for in article 99 of the former Bankruptcy Code, as well as the corresponding rehabilitation procedures under Law 4738/2020), is not covered by the survey and neither are other procedures, such as decisions relating to revocation or non-acceptance of bankruptcy petitions, conciliation procedures, approval of reorganization plans, end of bankruptcy procedure etc.

Legal basis

The survey is conducted by virtue of the Greek Statistical Law 3832/2010, as in force, and the Joint Ministerial Decision 10498/B115/16.05.1963.

Periodicity

Annual

Definitions

The definitions for the bankruptcies are based on the former Bankruptcy Code (Law 3588/2007), however, there are also changes to definitions in accordance with Law 4738/2020.

Courts hearing the bankruptcies (Bankruptcy courts): the competent Court of first instance in the Region where the debtor has its main economic activities.

Company declared bankrupt: Every natural person, regardless of commercial status, as well as legal entities with an economic purpose, possess the capacity to be declared bankrupt (Article 76). If a company fails to pay accrued liabilities indefinitely and permanently (e.g., suspend payments), it is declared bankrupt.

Legal form: Sole proprietorship, Companies with individual ownership, Business partnerships, Other / Unknown.

Class of Economic Activity: The classification used for economic activity is in accordance with the applicable Greek Statistical Classification of Economic Activities (STAKOD). Until 2007, STAKOD 2003 was used, which is the Greek version of NACE Rev1.1. From 2008

onwards, STAKOD 2008 is used at three-digit level, which is identical to NACE Rev2. The enterprises are broken down at 4-digit level of STAKOD 2008.

Methodology Data on companies declared bankrupt are collected through the completion of a standard statistical questionnaire consisting of two parts (companies declared bankrupt and claims verifications) by the respective Court (Bankruptcy Courts).
More information on the methodology of the survey is available on the webpage of ELSTAT (www.statistics.gr), section: Statistics → Population and Social Conditions → Justice → Civil Justice → Bankruptcies →Methodology

References More information on the survey is available on the webpage of ELSTAT (www.statistics.gr), section: Statistics → Population and Social Conditions → Justice → Civil Justice → Bankruptcies