

## Test-tube baby business booming in cash strapped Greece

Making babies is a business as well as a way of life for father-of-eight Kostas Pantos.

As founder of Genesis, Greece's biggest fertility clinic, he oversees 5,000 cycles of treatment every year, or about a third of the total in the country, and five times what he did just a few years ago. Away from the wrangling over Greek finances, the medic and his team want to make Greece a hub for assisted reproductive technology, or ART, a worldwide market predicted to exceed \$20 billion by 2020.

"There might be a financial crisis, but people will still pay to get a child when they want one," said Pantos. There's also a wider market than in some other countries because procedures are available to women as old as 50, while it costs a fraction of what it does in places like the U.S.

"The country is at a critical juncture," Health Minister Panagiotis Kouroubilis said at a May 5 press conference to promote "fertility tourism." "When it comes to the issue of growth, we need to exploit research and science."

Pantos employs 14 embryologists like Kokkali. He says about a quarter of his patients are now from abroad and have a history of multiple failures. He wants more foreign clients, in part as Greeks delay parenthood as incomes drop and joblessness spikes. The Greek birth rate has declined 20 percent since 2008.

Pantos is annoyed that the government didn't respond and move earlier to foster the nascent industry. "It's haywire here, the whole system," he said. "I would have expected the government to have done something about it earlier. Throw some fat on the fire."

**The GLP aggregated and excerpted this blog/article to reflect the diversity of news, opinion and analysis. Read full, original post: [Here's a Greek Business That's Booming: Making Test-Tube Babies](#)**