



LET GREECE INSPIRE YOU

THE INVESTMENT AND TRADE LANDSCAPE IN GREECE

Amman, 14 November 2019

A SNAPSHOT OF ENTERPRISE GREECE

ECONOMIC OUTLOOK

WHY INVEST IN GREECE

TRANSFORMING THE ECONOMY

STRATEGIC INVESTMENT PROJECTS



A SNAPSHOT OF ENTERPRISE GREECE

**Enterprise Greece (2014 –):
merger of Invest in Greece and
HEPO (Hellenic Export
Promotion Organization)**

**Board of Directors
(decision-making role) –
Advisory Board (consultative
role)**

**Official State Agency under
Ministry of Foreign Affairs
(Economic Diplomacy and
Openness)**



A circular graphic containing a dense cluster of colorful, upward-pointing arrows in various colors including red, green, purple, blue, and white. The arrows are layered and semi-transparent, creating a sense of depth and movement. The background within the circle is a mix of dark and light blue tones.

ECONOMIC OUTLOOK

2018

1,9%
GDP



FDI
€3.6
billion



Unemployment
18%



Exports
€33.41
billion

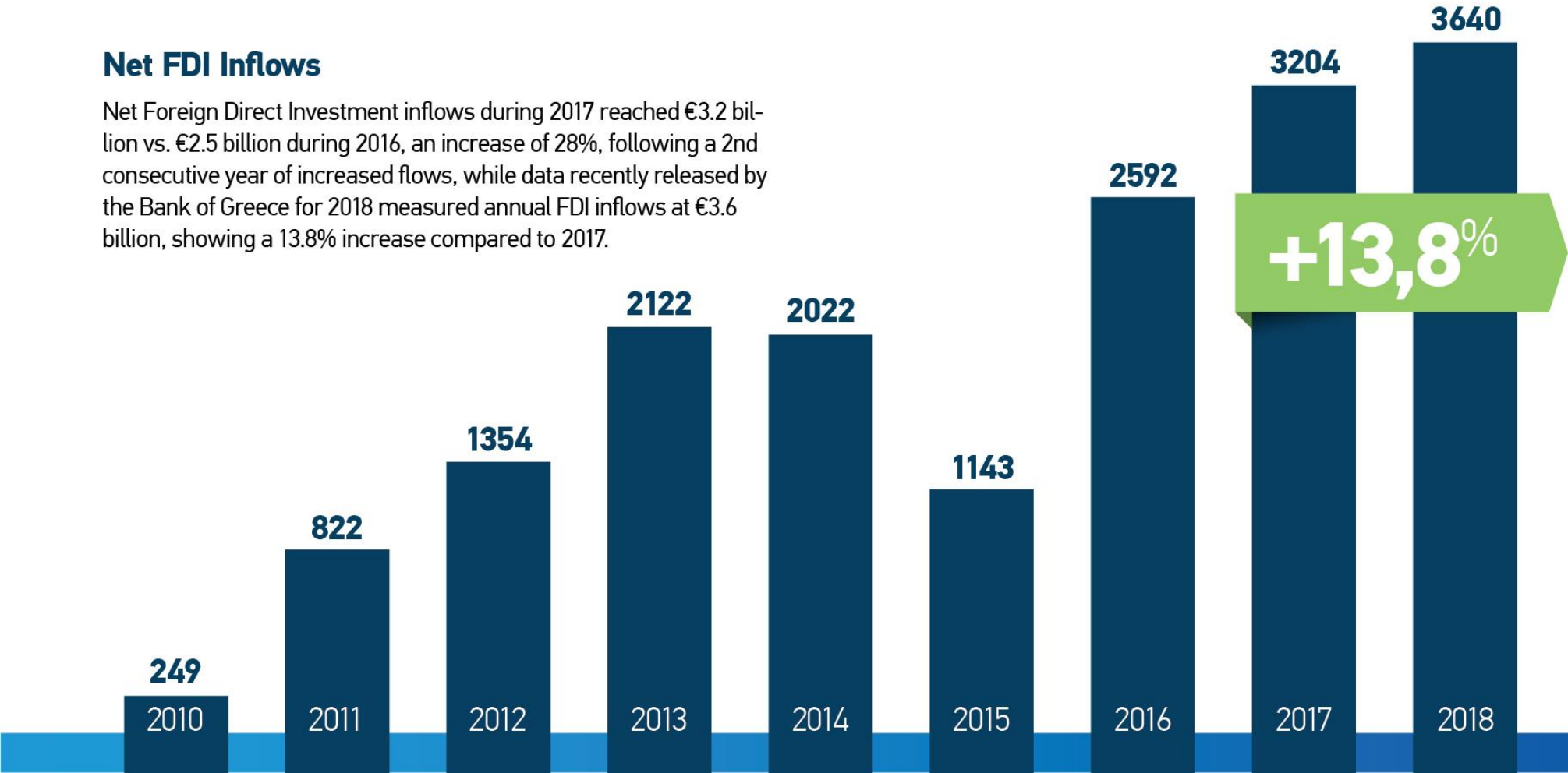


Travel &
Tourism
20,6%
of GDP



Net FDI Inflows

Net Foreign Direct Investment inflows during 2017 reached €3.2 billion vs. €2.5 billion during 2016, an increase of 28%, following a 2nd consecutive year of increased flows, while data recently released by the Bank of Greece for 2018 measured annual FDI inflows at €3.6 billion, showing a 13.8% increase compared to 2017.





WHY INVEST IN GREECE

Competitive advantage:

- geostrategic location
- fiscal stability – growth opportunities
- highly competitive costs by high-caliber, multilingual labor force

Investment Incentives Law
(tax exemptions, fixed tax regime for a certain period of time, cash grants)

Residence Permits when investing in Greece

Intra-group service Centers in Greece

**An evolving start-up hub
(angel investors,
accelerators)**

**Fast Track for Strategic
Investments (more than
€20m e.t.c.)**

Active privatization program with investment opportunities

Inter-Ministerial Committee
for Strategic Investments

**February –
September 2019
(total budget €450 /
2.360 new jobs):**

PANITA LTD

Athens – Shopping mall and
Recreation Center

Marina of Monolithos

Santorini – marina of
350 seats

The Mykonos Project

2 hotel units

Cape Tholos Luxury Resort

Crete – 2 hotel units

VITA PROTI S.A.

Crete – Innovative Cultural
and Commercial
Recreational Park

FRONTISA LTD & Grivalia Hospitality S.A.

Mykonos – 1 Hotel Unit



TRANSFORMING THE ECONOMY

KEY POLICY MEASURES – CURRENT DEVELOPMENTS

End of capital controls – primary budget surplus

Reengineering towards economic diplomacy

New Development Law "Invest in Greece" – a 4 pillar plan:

- » Tax policy and incentives
- » Investments
- » Digital State – Bureaucracy Observatory – Single digital map
- » Labor relations

Privatisations underway (Public Gas Corporation, 30% of Eleftherios Venizelos airport, restructuring plan for Public Power Corporation S.A.)

Export Help-Desk & a National Gateway for Extroverted Entrepreneurship

Legislation on PPPs being modernized

Absorption of Structural funds (one of the highest in the EU)

EBRD investment (€2bln – 42 Greek projects)

Greek startup ecosystem: "Athens, European Capital of Innovation 2018"

Innovation Districts: Athens and Thessaloniki

Online Register for Start-ups

The Greek Development Bank



STRATEGIC INVESTMENT PROJECTS

PRIVATISATION OF THE PIRAEUS PORT

€1.5 billion total investment deal confirmed in August 2016 when COSCO acquired 51% of the port for €280.5 million. The port now ranks 3rd on container traffic in the Mediterranean and 7th in Europe. The deal involves new investments on infrastructure upgrade



PRIVATISATION OF THE THESSALONIKI PORT

In March 2018, Greece concluded the sale of 67 % stake of the Thessaloniki port, country's second-largest, to a German-led consortium (It has already paid €231.9 million to take over the port as well as agreeing to spend at least €180 million to upgrade its infrastructure within 7 years)

PRIVATISATION OF 10 OTHER PORTS

HRADF has 100% share ownership for 10 ports in the form of *«sociétés»* anonymes. HRADF has announced its intention to proceed with the tenders in the near future for the ports of **Volos, Rafina, Igoumenitsa, Heraklion, Patras, Alexandroupolis, Elefsina, Lavrion, Corfu and Kavala**





SHAH DENIZ CONSORTIUM SELECTS TAP AS EUROPEAN EXPORT PIPELINE

TAP will transport natural gas from the giant Shah Deniz II field in Azerbaijan, via Greece and Albania, and across the Adriatic Sea to Southern Italy, and further to Western Europe

SHAH DENIZ CONSORTIUM SELECTS TAP AS EUROPEAN EXPORT PIPELINE





ASTIR PALLAS VOULIAGMENIS

The emblematic Astir Palace was transformed into the first **Four Seasons Hotel** in Greece (€100 million invested) which recently opened its doors

REGIONAL AIRPORTS

Privatisation of **14 regional airports** with **FRAPORT** winning the bid for the **40-year concession** to operate, manage, develop and maintain the facilities, with an expected total investment in excess of **€3 billion**





FORMER ATHENS AIRPORT REGENERATION PROJECT

The **€8 billion** project, spans on a total area of approximately **6.2 million sq.m. (620 hectares)**. It has a **3.5 km** coastline and includes a currently operational **337-berth marina**



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