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)
2018

FDI
€3.6 billion
1,9% GDP

Exports
€33.41 billion

Unemployment
18%

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)

Active privatization program with investment opportunities

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

550 Km of pipeline in Greece

80% completed (Q3 2018)
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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