



Hellenic Federation of Enterprises

Investment Opportunities in Greece

Vicky Makrigianni
Advisor
Industrial & Sectoral Policies

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Greece is Changing!

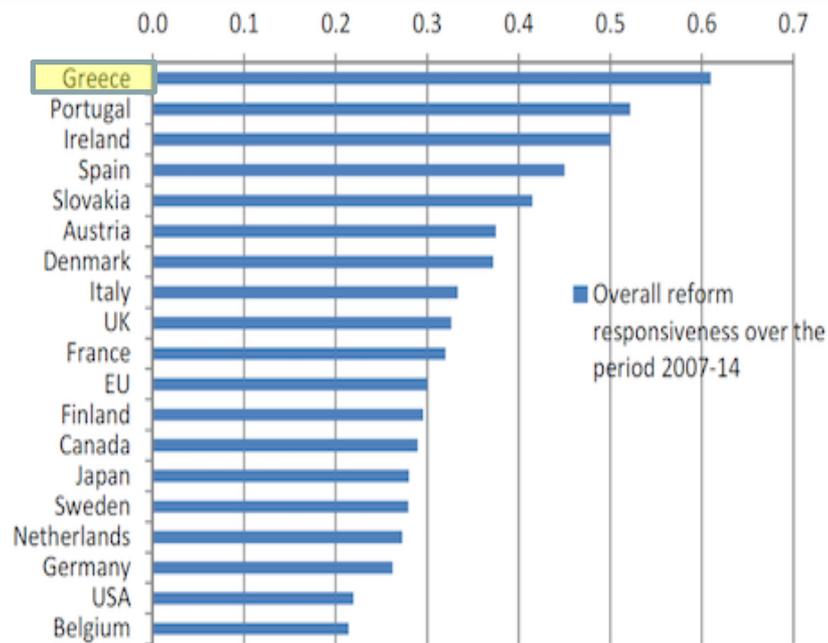
Greece adjusting!

| | Total Score | Fiscal Adjustment | Labour Cost Adjustment | External Adjustment | Reform Drive |
|----------------|-------------|-------------------|------------------------|---------------------|--------------|
| Ireland | 7.7 | 6.6 | 9.2 | 7.4 | 7.5 |
| Greece | 7.6 | 8.5 | 7.7 | 7.4 | 6.9 |
| Portugal | 6.5 | 7.1 | 5.6 | 5.9 | 7.3 |
| Spain | 6.5 | 6.3 | 5.7 | 7.0 | 6.7 |
| Cyprus | 6.0 | 6.4 | 6.9 | 4.8 | n/a |
| Latvia | 5.9 | 3.5 | 5.0 | 9.1 | n/a |
| Slovakia | 5.7 | 6.3 | 4.3 | 6.3 | 5.6 |
| Estonia | 5.6 | 2.3 | 5.2 | 7.9 | 7.1 |
| Slovenia | 4.7 | 4.3 | 4.3 | 6.8 | 3.6 |
| Italy | 4.3 | 4.3 | 2.9 | 4.2 | 6.0 |
| Poland | 4.1 | 5.5 | 1.5 | 4.8 | 4.8 |
| Euro 18 | 4.0 | 4.0 | 2.4 | 4.3 | 5.5 |

Greece, reforming!

Eurozone: reforms pay off

Greece leads the OECD reform ranking



OECD Going for Growth reform responsiveness score, average 2007-2014. Source: OECD Going for Growth 2015

Indicative Reforms:

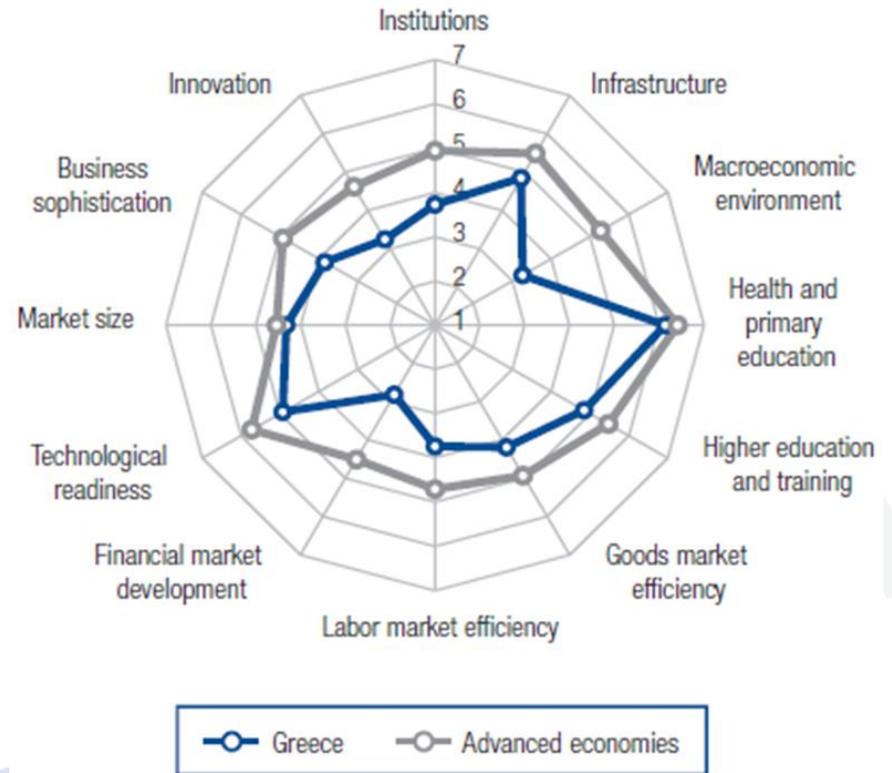
- Pension reform
- Labor market reform
- Fiscal Structural reforms
- Healthcare reform
- Education reform
- Public sector reform
- Tax reforms
- Regulated professions
- Competition
- Privatizations

Greece, making its business environment friendly!

World Bank – Doing Business 2015



World Economic Forum 2015 – 2016



In 2015: 58th in 189 countries

In 2014: 72nd in 189 countries

In 2013: 78th in 189 countries

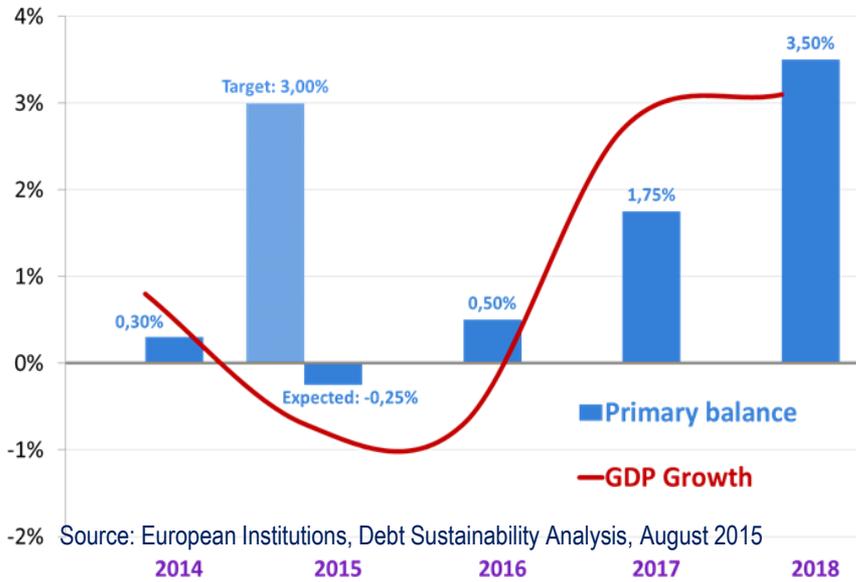


1 = worst, 7 = best

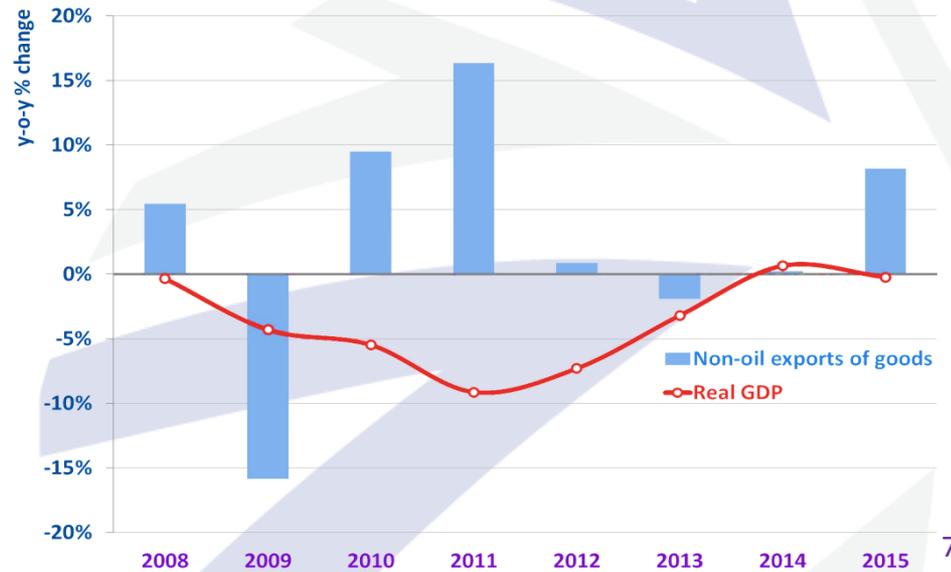
Source: WEF, Global Competitiveness Report 2015 - 2016

Developments in the business environment

- ✓ «One-stop-shop» to set up a business in 1 day
- ✓ Fast track process for strategic investments
- ✓ Simplification of pre-customs and customs procedures
- ✓ New Export Law reduces the red-tape in export activity
- ✓ Opening up of «closed» or regulated professions
- ✓ OECD Toolkit
- ✓ National Trade Facilitation Strategy and Roadmap



The efforts pay off!



Our Comparative Advantages!

Greece has growth potential stemming from...

Its unique geographic location

- At the heart of a fast growing region
- A physical gateway to Europe from Asia and the Middle East



Greece has growth potential stemming from...

Its natural resources



Greece has growth potential stemming from...

Its membership in European and international organizations



Union for the Mediterranean
Union pour la Méditerranée
الإتحاد من أجل المتوسط

Greece has growth potential stemming from...

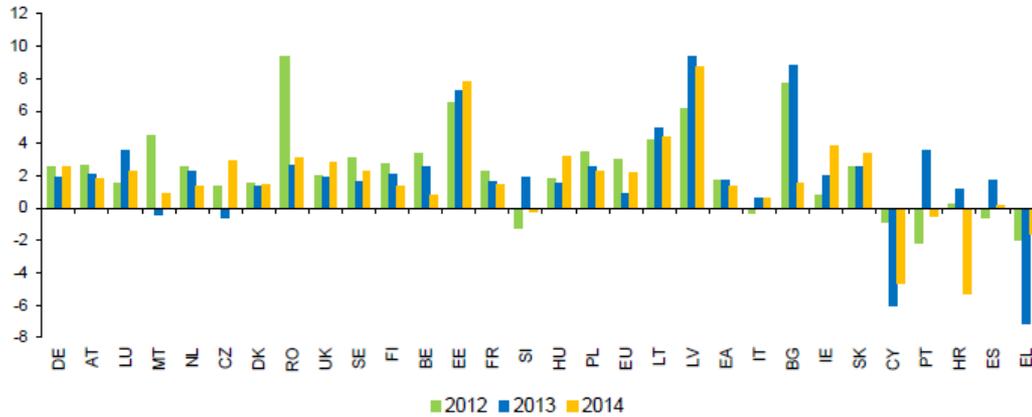
Its cultural and historical heritage



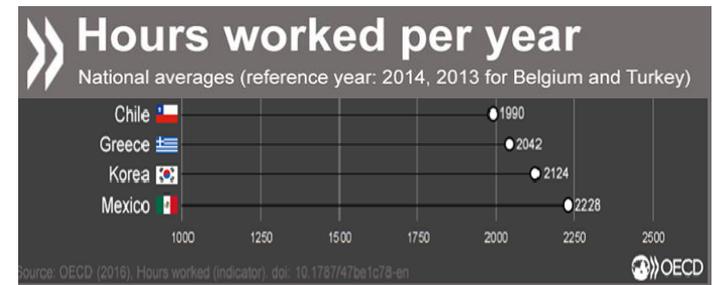
Greece has growth potential stemming from...

Its human capital

Graph I.3.1: Nominal compensation per employee, y-o-y % change



Note: Countries are displayed in ascending order of the unemployment rate in 2013.
Source: DG ECFIN AMECO database and Eurostat.



Educational level of the Greek labour force (000s and %), 2014 (4th quarter)

| | | |
|--|----------------|-------------|
| PhD and/or Master's degree | 174,4 | 3,7% |
| University degree | 862,8 | 18% |
| Technical degree | 921,9 | 19,3% |
| Secondary Education Certificate (Lyceum) | 1.660,0 | 34,7% |
| Basic Education | 495,3 | 10,4% |
| Lower Education | 666,8 | 13,9% |
| Total | 4.781,1 | 100% |

Source: Hellenic Statistical Authority, 2015

Its Privatization program

Privatization Plan, 2015 - 2018

Projects Rolling Ahead

1. Athens International Airport S.A. (AIA)
2. Athens Water Supply & Sewerage Company (EYDAP)
3. Boutique Hotels
4. Hellenic Petroleum (ELPE)
5. Public Gas Corporation (DEPA)
6. Hellenic Post (ELTA)
7. Olympic Assets
8. Public Power Corporation (PPC)
9. Thermal Springs etc.

Privatization revenue, Aug 2015 – Aug 2018 (€ bn)

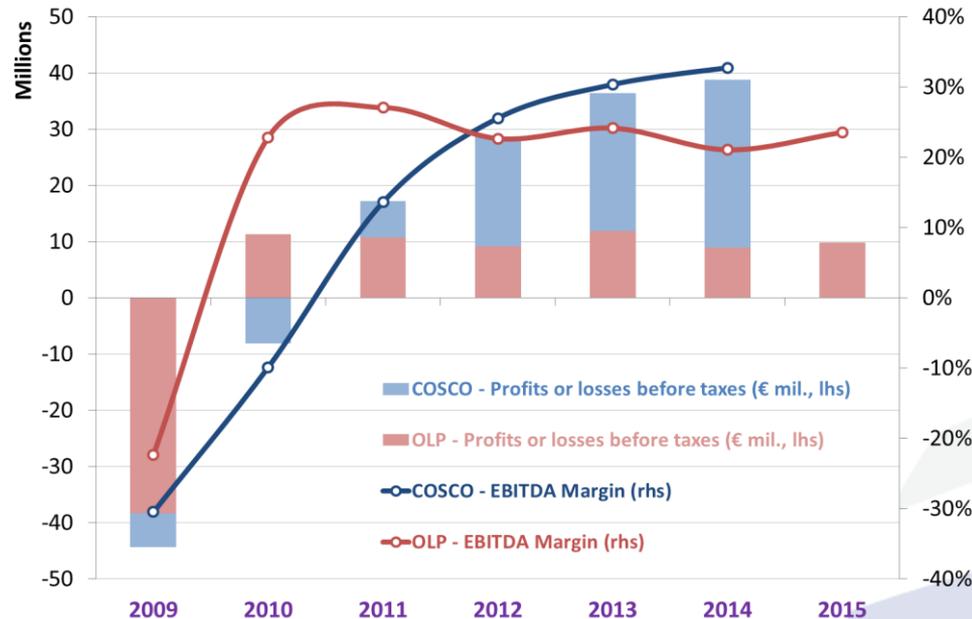
| | |
|------------------------------------|-------------|
| 2011 – 2015 | 3.0 |
| 2016 | 4.8* |
| 2017 | 1.2 |
| 2018 (Jan – Aug) | 0.2 |
| Total (Aug 2015 – Aug 2018) | 6.2 |

* 2016 Budget includes privatization revenue of €2.3 bn
Source: Ministry of Finance, European Institutions



Many world companies exploit the Chinese investment:

- HUAWEI
- HEWLETT PACKARD
- ZTE CORPORATION
- SONY
- CISCO
- DELL
- AMERICAN TOBACCO
- SCHENKER
- RAIL CARGO AUSTRIA

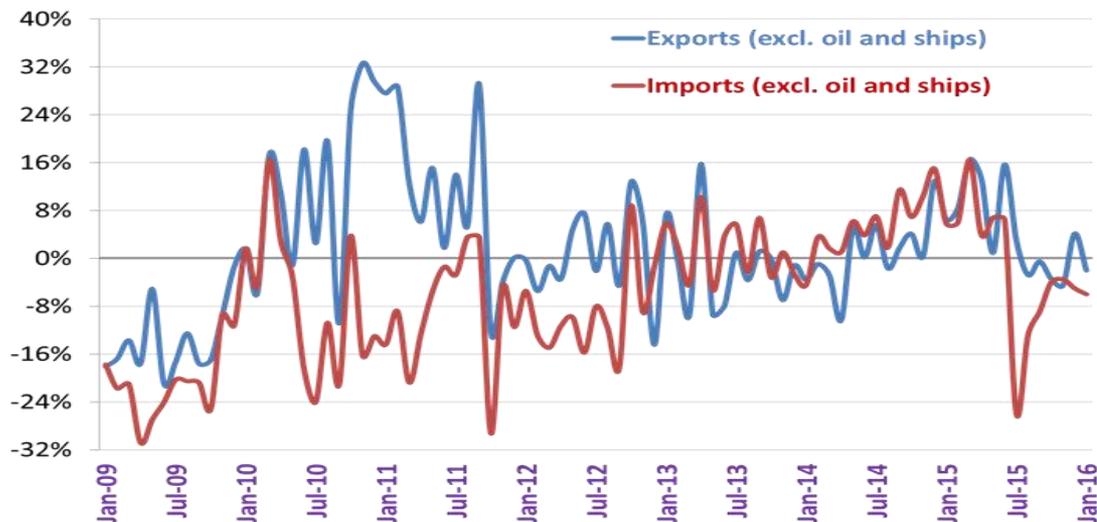


COSCO: Piraeus Containers Terminal S.A.
OLP: Piraeus Port Authority S.A.

Greek Exports

Greece has growth potential stemming from...

Its export performance



**Imports and Exports
(YoY % change, excl. oil and ships)**

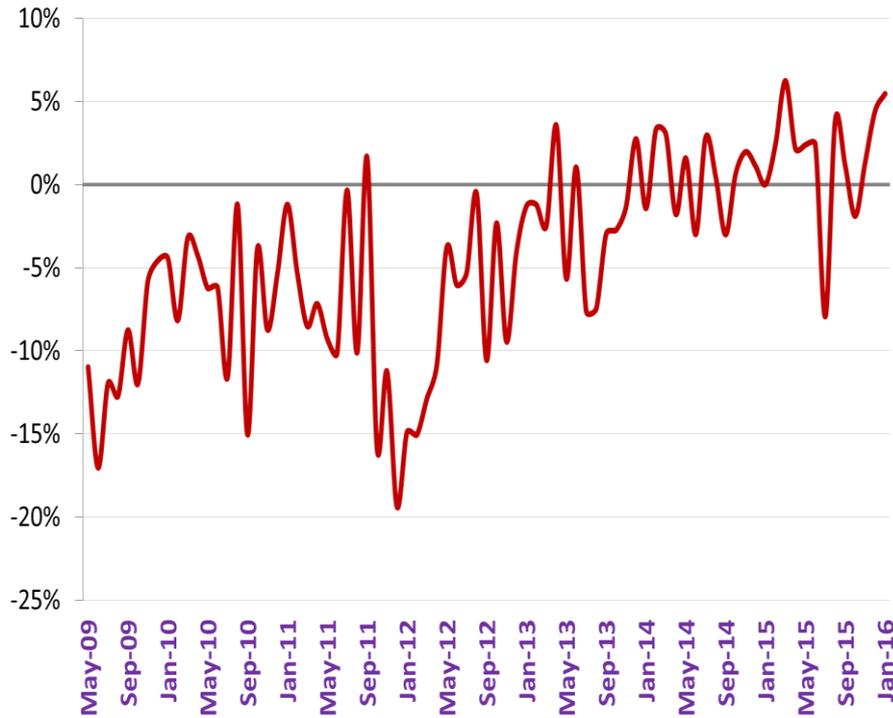
| EXPORTS TO JORDAN | 2012 | 2013 | 2014 | 2015 |
|-------------------------------------|-------------------|-------------------|-------------------|-------------------|
| FOOD & LIVE ANIMALS | 2.698.238 | 3.834.240 | 4.945.208 | 9.700.309 |
| BEVERAGES & TOBACCO | 139.038 | 251.488 | 1.197.692 | 1.545.381 |
| CRUDE MATERIALS, INEDIBLE | 1.035.546 | 371.441 | 521.841 | 605.412 |
| MINERAL FUELS, LUBRICANTS | 10.657.301 | 8.566.340 | 8.590.413 | 667.612 |
| ANIMAL & VEGETABLE OILS, FATS | 18.064 | | | |
| CHEMICALS & RELATED PRODUCTS | 9.660.180 | 15.272.487 | 9.070.777 | 8.239.910 |
| MANUFACTURED GOODS | 3.247.561 | 9.145.899 | 9.577.442 | 4.876.595 |
| MACHINERY & TRANSPORT EQUIPMENT | 3.764.568 | 8.547.026 | 11.857.496 | 5.697.609 |
| MISCELLANEOUS MANUFACTURED ARTICLES | 2.343.863 | 2.291.014 | 1.690.151 | 4.618.832 |
| OTHER COMMODITIES | 217.115 | 312.584 | 323.567 | 381.565 |
| TOTAL | 33.781.474 | 48.592.519 | 47.774.587 | 36.333.225 |

Greek Sectors with Comparative Advantage!

Greece has growth potential stemming from...

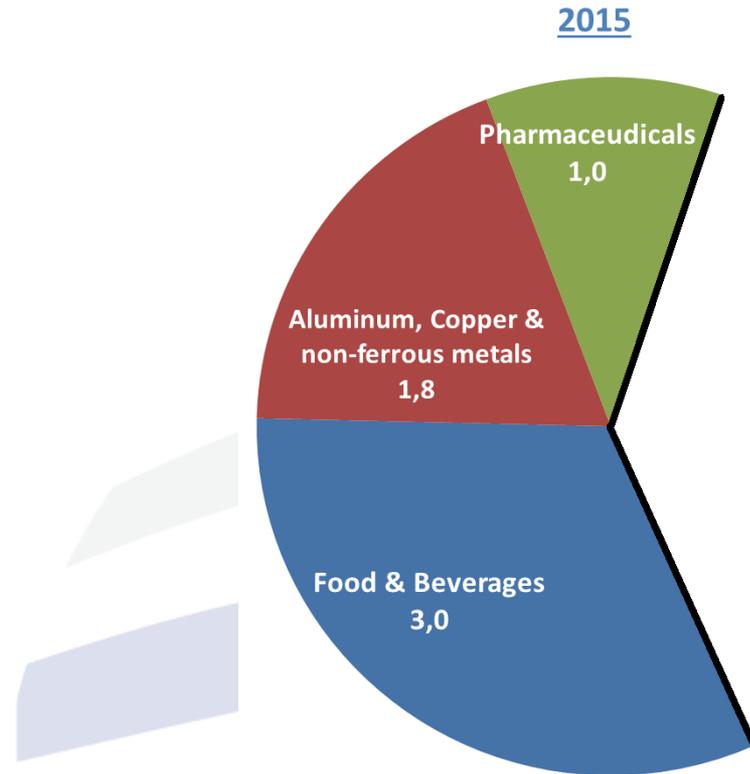
Its Manufacturing

Non – oil Manufacturing production (YoY change)



Source: ELSTAT

Top 3 Non–oil Manufacturing Exports 2015 (in € bn)

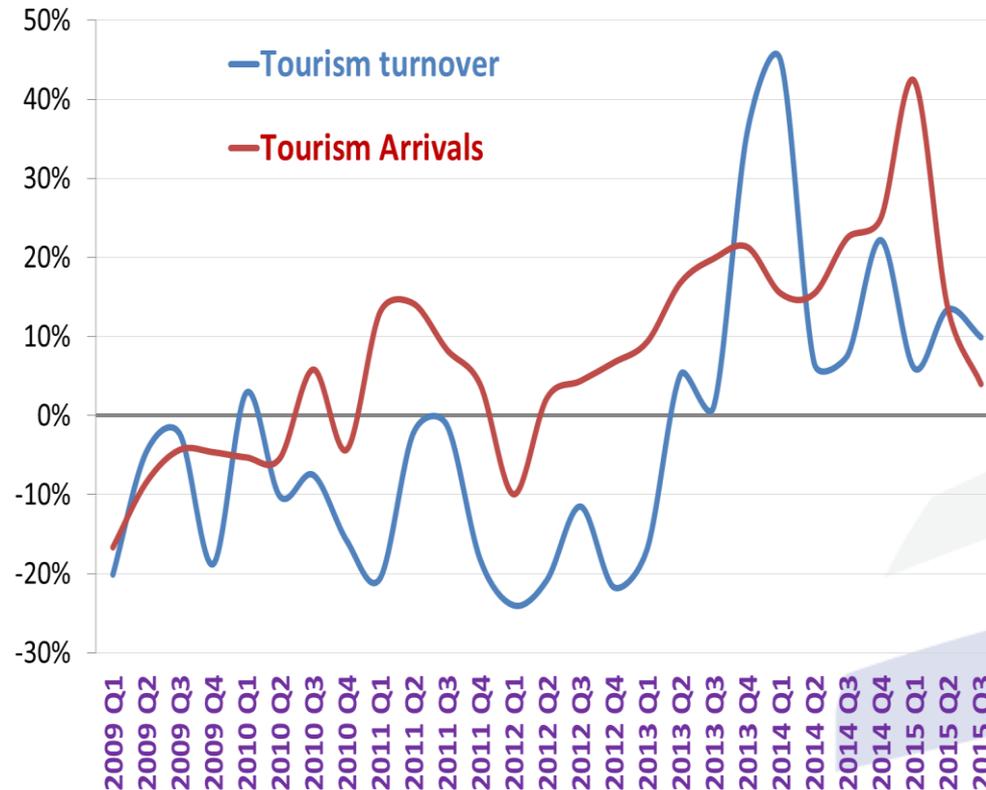


Source: Eurostat

Greece has growth potential stemming from...

Its Tourism

**Tourism Turnover & Arrivals
(YoY % change)**



Why Greece:

Brand value

Geography and morphology

History and Culture

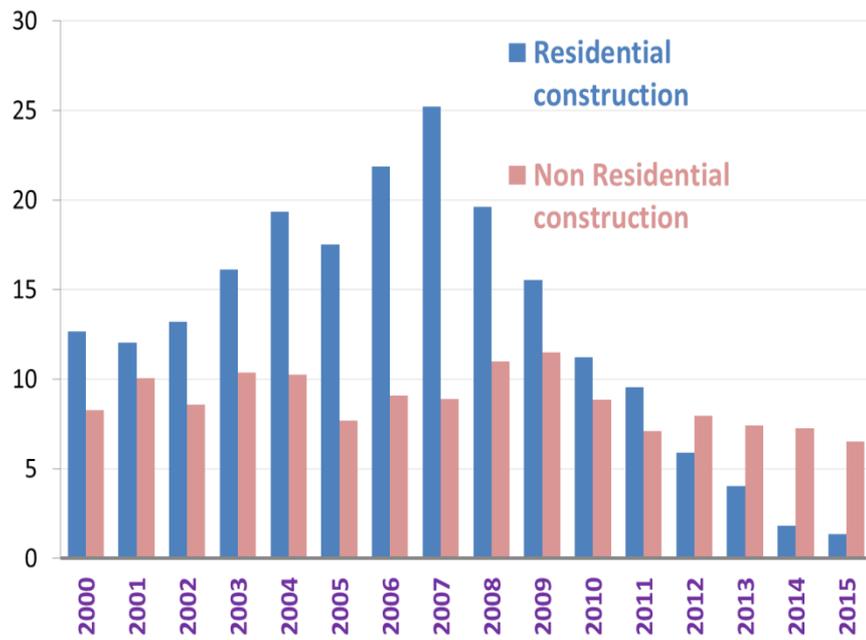
Established Infrastructure

Greece has growth potential stemming from...

Its Constructions

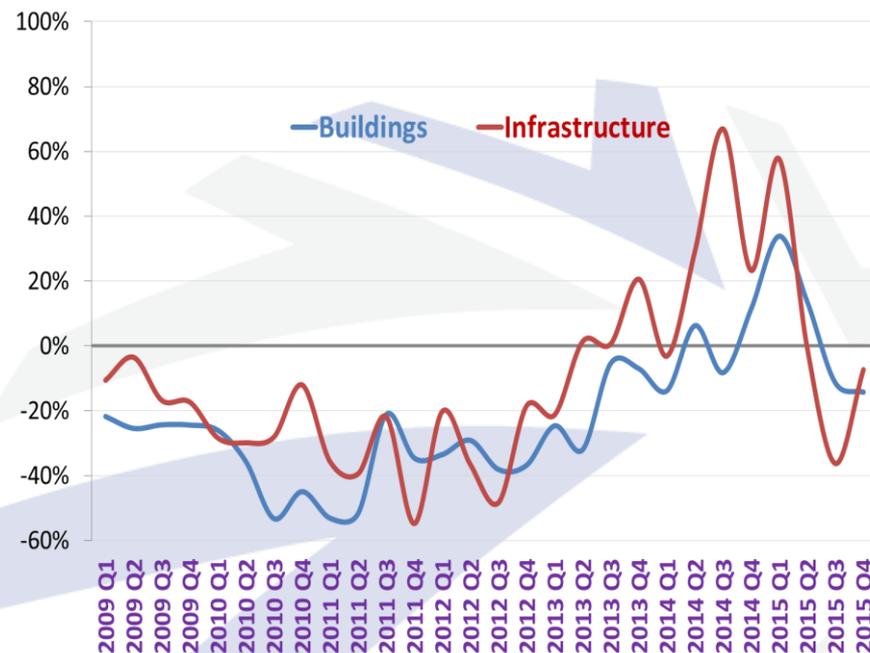
While the residential sector remains depressed, we witness signs of recovery in the non-residential construction

Investment in Construction (€ bn)



Source: ELSTAT

Production in Construction (YoY % change)

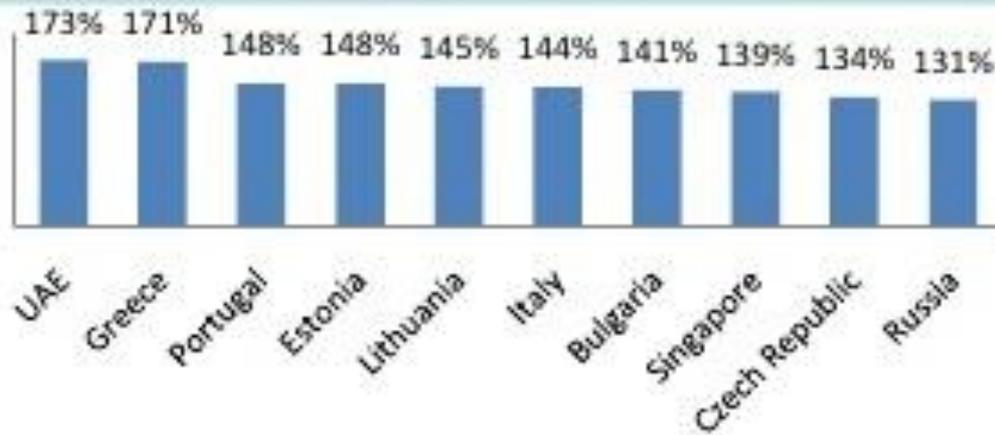


Source: ELSTAT 21

Greece has growth potential stemming from...

Its ICT

World leaders in mobile penetration (% of pop.)



Source: Pyramid Research, DECD, Economist Intelligence Unit

Source: ITU

Why Greece:

Skilled Workforce

Attractive Funding Opportunities

ICT Infrastructure

Research and education

Favorable location

Greece has growth potential stemming from...

Its Logistics



Why Greece:

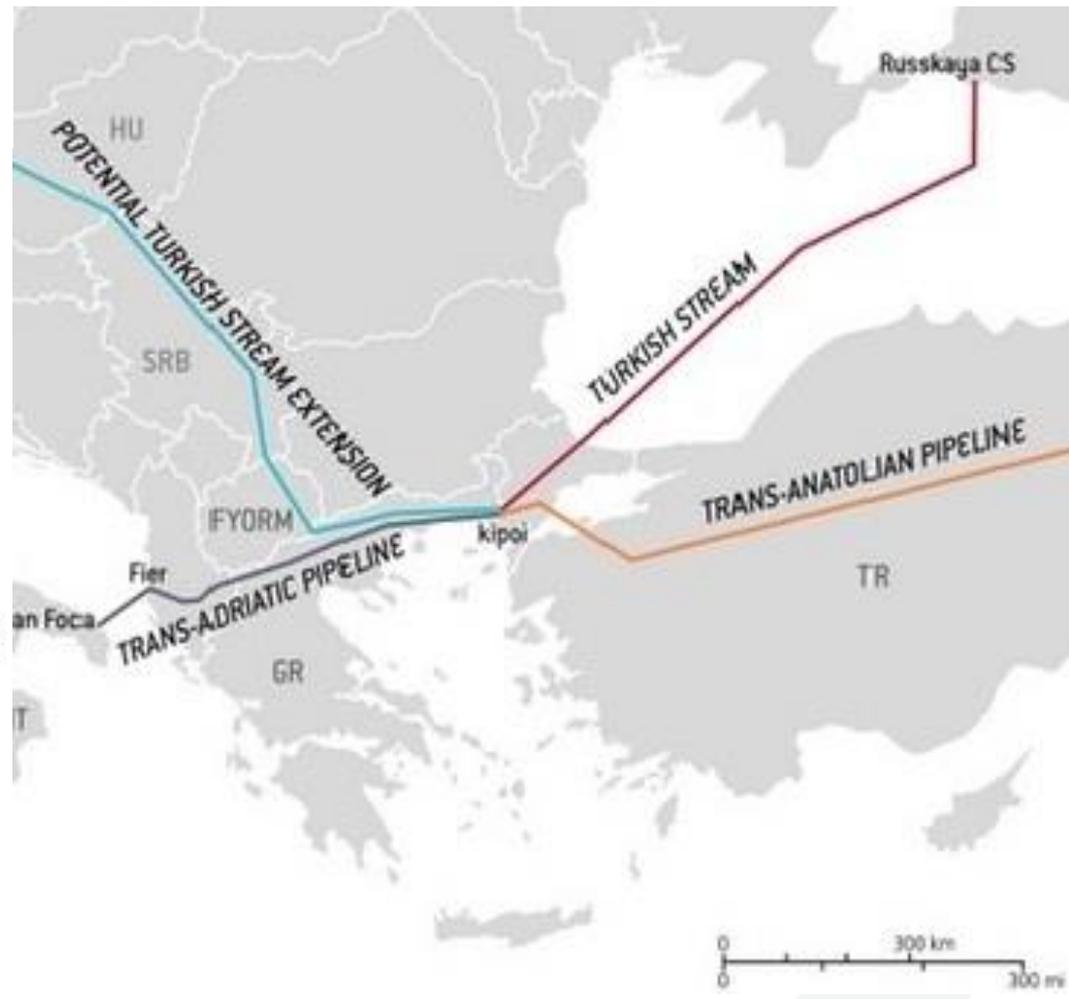
- Ports
- Driver for Growth
- Competitive Freight Costs
- Transport Infrastructure
- Advantageous Location
- World Champion Shipping Sector
- Know-how and skilled labor
- Efficient global logistics providers

Greece has growth potential stemming from...

Located at the crossroads between East & West, Greece is positioned to play a role in the region's energy sector.

Renewable Energy Sources (RES)

- ▶ Wind Power
- ▶ Biomass
- ▶ Photovoltaic systems
- ▶ Active solar systems
- ▶ Small Hydroelectric plants
- ▶ Geothermal energy
- ▶ RES and hydrogen technologies
- ▶ New RES technologies



Our Comparative Advantages Abroad!

Greece has growth potential stemming from...

Its international presence

Greek companies are present all over the world through:

1. Exports
2. International Projects in various sectors
3. Business Partnerships & Cooperations
4. Production Units
5. Relocation
6. Business Ventures
7. Participation in International Bids
8. Know-how Sharing
9. Full Service Providers: from permits to operations
10. Services Providers: Such as best practices and on-the-job training
11. Public Private Partnerships

For further info

SEV Hellenic Federation of Enterprises

5, Xenofontos Str

105 57 Athens

T: +30 211 500 6121

E: vmakrigianni@sev.org.gr