



SEV

Hellenic Federation of Enterprises

THE VALUE OF INDUSTRY

RESEARCH &
DEVELOPMENT

PRODUCTION

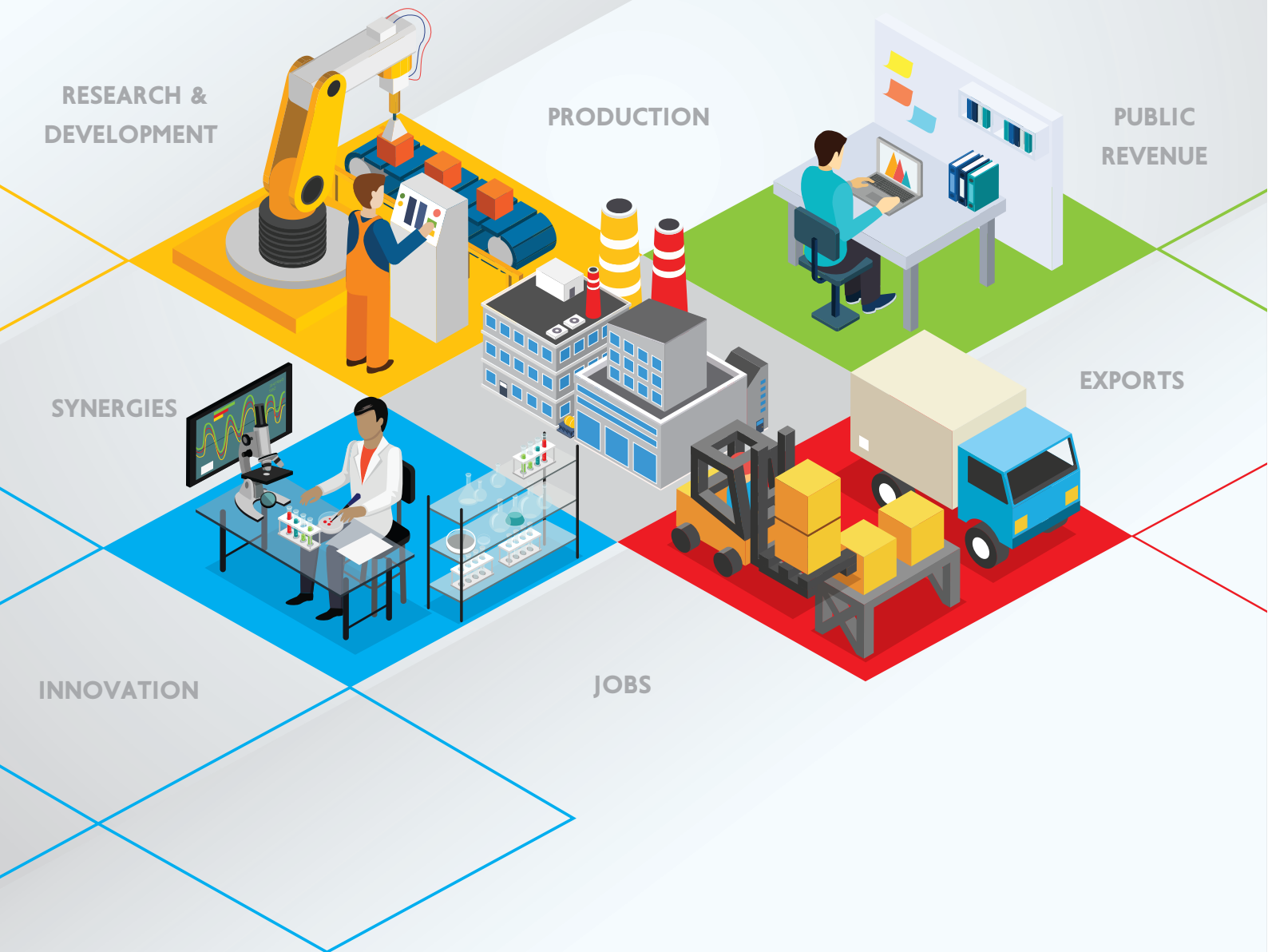
PUBLIC
REVENUE

SYNERGIES

EXPORTS

INNOVATION

JOBS



1. INDUSTRY IS THE BACKBONE OF THE GREEK ECONOMY

VALUE & GROWTH

15,6%

direct Gross
Added Value

€21.1 billion,
even during the crisis



20,1%

of Greece's
operating surplus

9.8 billion

MAJOR EXPORTER



90,4%

of goods' exports are
industrial products
€24.6 billion

42,4%

of total exports

(including tourism, shipping, transport, etc.)
stem from industry

MANY GOOD & STABLE JOBS

1 million

workers: 386,000 directly
employed (9.8% of total)
627,000 indirectly



1 in 4

workers employed in
industry or related
activities

SUPPORTS PUBLIC FINANCES & SOCIAL SECURITY

49,7%

of corporate
income tax



12,9%

of total direct
remuneration

HIGH PRODUCTIVITY & VALUE-ADDING INVESTMENTS

22,4%

higher average productivity than the economy as a whole

17,5%

lower average labour cost per unit



€23 billion

invested during the crisis (gross investments 2009-2015)

GLOBALLY TRADABLE PRODUCTS WITH TRADITION & PROSPECTS

- Metals & metallurgy
- Food, beverages, tobacco
- Creative industry
- Oil & refinery products
- Construction materials
- Complex machinery
- Wood & paper products
- Chemicals & plastics
- Mining & minerals
- Energy systems & production
- Pharmaceuticals & cosmetics
- Recycling
- Electrical & electronic devices
- Logistics



THE CIRCULAR ECONOMY AS OPPORTUNITY FOR INDUSTRIAL TRANSFORMATION & SUSTAINABLE GROWTH

Provided Greece approaches the EU average by 2030

estimated GDP growth



11%

48%



estimated reduction in greenhouse gases

estimated reduction in raw materials' consumption



32%

18%



estimated increase in disposable income

2. PROBLEMATIC BUSINESS ENVIRONMENT

HIGHER TAXES THAN THE COMPETITION

At least **10%**

higher social security contributions & taxation
(as % of employers' cost)
compared to OECD countries

Up to **30%**

additional effective energy cost
compared to the competition due to excise duties, taxes and regulated billing



LIMITED & EXPENSIVE ACCESS TO FINANCE

Double

interest rates
compared to the Eurozone

BUREAUCRACY, BARRIERS & DELAYS

Up to **16%**

opportunity cost per investment
from licensing delays

50%

of the land
without defined land-use rules



€3,9 billion

annual administrative costs
for businesses

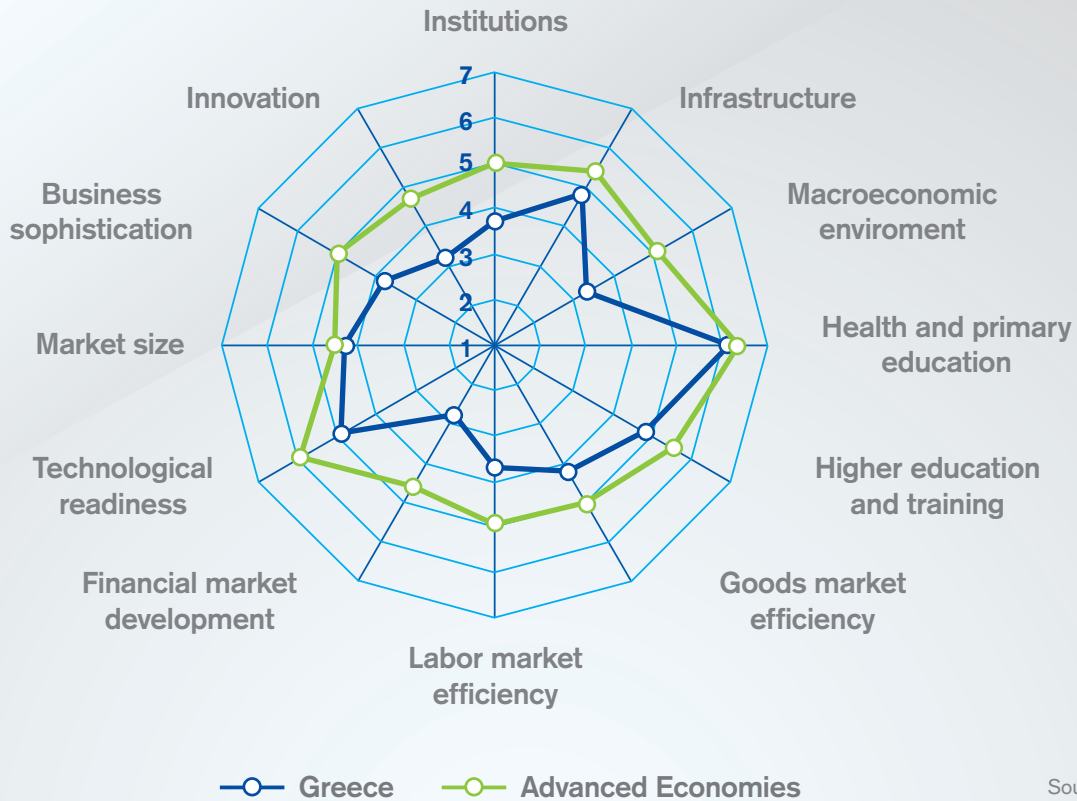
More than double

time for judicial proceedings
compared to EU-28
(1580 days for a decision on trade debts)

3,5 years for
bankruptcy proceedings

40% longer average time
of administrative cases
compared to EU-28

REFORM TO PERFORM



3. INDUSTRY CAN PERFORM EVEN BETTER

- New **productive and growth** paradigm
- **Increase exports** globally
- **Value-adding** investments
- **Well-paid** jobs
- **Technology and innovation**
- **Production networks and synergies** between small, medium and large enterprises
- **Convergence** of the Greek economy with the EU
- **Circular economy** for sustainable growth
- **Support** to public revenue and social security
- **Trade balance** stability



“ After the crisis, Greece needs a modern, competitive and strong industry that creates value, growth and jobs and enhances our collective prospects for a sound economy and a fair society.

Fostering the right investment environment will allow Greek industry to grow, approach EU averages, and gradually create an additional 550.000 good and stable jobs with a significant economic and social impact. ”

Theodore Fessas,
SEV Chairman



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