



HELLENIC REPUBLIC  
Embassy of Greece in Australia



HELLENIC REPUBLIC  
MINISTRY OF ECONOMY  
& DEVELOPMENT

 ENTERPRISE GREECE  
INVEST & TRADE

Greece on the  
Turning Point: 2017



# Investment Roadshow in Australia

The **Ministry of Economy and Development**, **Enterprise Greece**, and the **Greek Embassy in Australia** are organizing the 2017 Investment Roadshow in Australia: “Greece on the Turning Point”, between 13th and 20th of November, in a mission headed by **H.E. Mr. Dimitri Papadimitriou, Minister of Economy and Development** of Greece.

The Investment Road Show shall visit Sydney, Brisbane, Melbourne and Perth, where investment seminars, media interviews, business briefings and meetings will be held. The objective is to outline the latest business developments in Greece and present investment opportunities in Tourism, Real Estate, Energy, Agrifood, Logistics, Technology and in Public and Private Assets.

Delegation members will present the major reforms that have taken place in Greece during the last few years, the macroeconomic outlook, developments in the economic environment and recent investments by international companies as well as specific business projects.

# Positive outlook

Greece is back to growth

## GROWTH 2017

Q2: **0.5%** vis-à-vis previous quarter  
**0.8%** vis-à-vis second quarter 2016  
2017 full year - forecast: **2%**

## FISCAL ADJUSTMENT

Greece has a general government primary surplus higher than initially projected

Primary surplus 2017 (Jan-Aug):

**€4.5 billion, 2.5% GDP**  
(initial annual target €3.9 billion, 2.2% GDP for 2017)

Primary surplus in 2016:

**3.7% GDP** (initial target 0.5% GDP)

## INDUSTRIAL PRODUCTION INDEX

**+5.4%** (Jan-Aug 2017) vs. **2.4%** (Jan-Aug 2016)

## INVESTMENTS

**+3%** (Jan-June 2017)

## PUBLIC INVESTMENTS (2017 projected)

**€6.8 billion** (7.3% annual growth)

## FOREIGN DIRECT INVESTMENTS

FDI (Jan-July):

**€0.6 billion** in 2015,  
**€0.9 billion** in 2016 and  
**€2.3 billion** in 2017

FDI (year):

**€1.1 billion** in 2015,  
**€2.8 billion** in 2016 and  
more than **€4.0 billion** in  
2017 (estimate)

## EXPORTS

**+15.1%** (Jan-Aug 2017)

## STRATEGIC INVESTMENTS

**13 projects**, mainly in Renewable Energy Sources and Tourism, already approved with a total budget of €3.5bn, while

**11 more projects** are in the pipeline with a total budget of €3.8bn, mostly in the sectors of integrated resorts, Renewable Energy Sources and Real Estate.

## UNEMPLOYMENT RATE

**21%** in July 2017 vs. **26.4%** in July 2014

# Growth Sectors

Greece possesses real competitive advantages in key sectors that can attract significant Australian FDI. Greece's strong investment pitch to Australian companies will focus on investment opportunities arising in sectors like Food and Beverage, Real Estate-Tourism, Logistics, Energy and ICT, while specific attention will be given to new opportunities emerging from the Greek Privatization Program, currently in progress.



## Tourism

Tourism is a central pillar of the Greek economy and is considered to be an “export champion” for Greece. Greece possesses unique characteristics (climate, nature, history, culture, gastronomy etc.) that offer a globally competitive tourist product. Greece in 2016, for a 4th year in a row, broke its all time record in tourist arrivals.

Arrivals: **24.8 mn** (5% y-o-y increase)

Tourist receipts: **€13.22 bn**

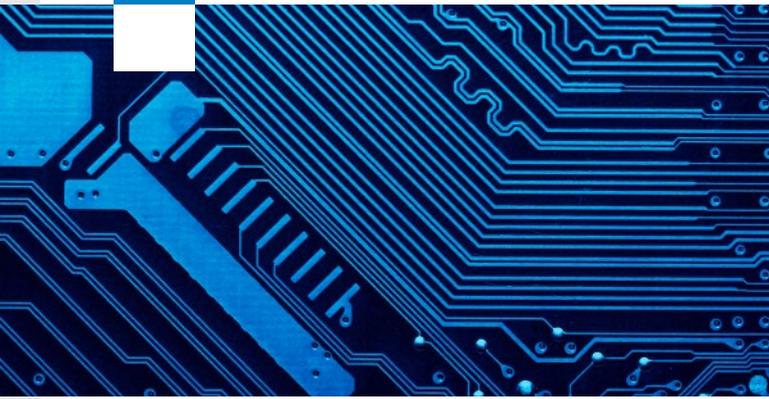
Export champion for Greece, **18.6%** of GDP & **23.4%** of employment (2016)

Greece ranked **24th** globally in Tourism Competitiveness (WEF), among 141 countries



## Energy

Combining a strong capacity to produce electricity via Renewable Energy Sources, the availability of previously unexplored hydrocarbons, and a location ideal for the transportation of energy (gas and electricity) from Asia to Europe, Greece is emerging as a regional energy hub. It offers new infrastructure in natural gas transmission, the full spectrum of renewable energy projects contributing an RES production capacity of c.5.2GW and supported by a new “feed in premium framework”, with international tenders for the exploration and exploitation of hydrocarbons in Greece, major Grid interconnection projects and 19 strategic energy projects identified by the EU as “Projects of Common Interest” (PCIs) in the electricity and natural gas sectors in the pipeline, international investors have many alternative and rewarding options to consider now within the Greek energy sector.



## ICT

The ICT sector is one of the most crucial in the Greek economy, driven mostly by the demand for automation and digitalization in the Greek public and private sectors. Greece possesses a skilled workforce, educated at leading technical institutions with global experience and entrepreneurial talent. Complementary to this is the focus that has been placed on the support of ICT initiatives through dedicated publicly- and privately-run structures (incubators, R&D centers, co-working spaces etc.) and the country's solid ICT infrastructure.



## Food & Agriculture

Greek food and agriculture has been traditionally one of the major export sectors for Greece, with a strong presence in Europe and a growing presence in new food markets. From olive oil to flour products, honey to processed meats and ready meals, Greek companies have leveraged the competitive advantages offered by Greek primary production in order to competitively enter and grow in global markets, making food and agriculture one of the most dynamic and high-growth sectors in Greek manufacturing.



## Logistics

Greece stands at the crossroads of three continents (Europe, Asia, Africa), connecting, since early antiquity, people, goods and cultures. For that reason, Greece has long been a strategic node for the development of transportation in the greater region. Quickly emerging as a major logistics hub, located on one of the busiest trade routes in the world, Greece is developing the capacity to capture increased trade flows to Europe. The logistics sector in Greece accounts for almost 10% of Greece's GDP. Recent investments include:

- Privatisation of 14 regional airports,**
- Privatisation of Piraeus port under COSCO,**
- Privatisation of Thessaloniki port**

# DelegationMembers



Dimitri Papadimitriou  
Minister of Economy & Development  
E.: [minister.sec@mnec.gr](mailto:minister.sec@mnec.gr)  
T.: +30 210 333 2548, 210 333 2367

Dimitri B. Papadimitriou is the Minister of Economy and Development of Greece. He was also President of the Levy Economics Institute of Bard College since its inception in 1986 and Executive Vice President and Jerome Levy Professor of Economics at Bard College since 1977. His academic and professional career includes his appointment as Distinguished Scholar at the Shanghai Academy of Social Sciences, Vice Chairman of the Trade Deficit Review Commission of the United States Congress, Adjunct Professor at the Graduate Faculty of the New School for Social Research and Executive Vice-President, as well as Secretary and Treasurer at the William Penn Life Insurance Company of New York. He is also member of the Editorial Boards of the Bulletin of Political Economy, Challenge and Journal of Economic Analysis and regular columnist in American and Greek newspapers. He has also been on the Editorial Boards of the Review of Income and Wealth and the Eastern Economic Journal. The Minister's professional memberships include the Economic Club of New York, the Bretton Woods Committee, American Economic Association, American Finance Association, Association for Evolutionary Economics, Royal Economic Society (London), Eastern Economic Association, European Economic Association, and Hellenic-American Bankers Association. Professor Papadimitriou is a graduate of Columbia University and has received a Ph.D. in economics from the New School for Social Research.



Elias Athanasiou  
CEO, Enterprise Greece  
E.: [e.athanasiou@enterprisegreece.gov.gr](mailto:e.athanasiou@enterprisegreece.gov.gr)  
T.: +30 210 335 5714

Elias Athanasiou was appointed CEO of Enterprise Greece in May 2017. He has more than 20 years of experience working in the private sector in various industries, including insurance, finance and gaming & leisure. During his professional career he has worked for major multinational corporations, being part of the senior management team at the headquarters overlooking global businesses and international expansion. He has been involved in complex international transactions, mergers & acquisitions, fund raising through local and international capital markets (equity, straight & convertible bonds), working closely with various Stock Exchanges around the world and major international corporate and investment banks. He has worked on green field business development projects and exports to more than 40 international markets, spanning all continents. He holds a B.Sc. in Marketing from ULV California Sum Cum Laude, a M.Sc. in Finance from the University of Strathclyde and the international professional investment accreditation, CFA.



Angela Michalopoulou  
Director General for Investments  
Enterprise Greece  
E.: a.michalopoulou@enterprisegreece.gov.gr  
T.: +30 210 335 5712

Dr. Angela Michalopoulou, Director General for Investments at Enterprise Greece (former Invest in Greece Agency), is a Chemical Engineer and holds a Ph.D. in Chemical Engineering from the University of Patras and an MBA from the Athens Lab for Business Administration. Dr. Michalopoulou has twenty-five years of experience working with international companies in several sectors such as technology, pharmaceuticals, logistics, food, energy and tourism. Before joining Enterprise Greece she was Head of Unit at the Managing Authority of the Greek Information Society Program and prior to that position she was coordinator of the SMEs support and technology transfer network at the Federation of Greek Industries. Dr. Michalopoulou, during her 20 years at Enterprise Greece, has been dealing with investment promotion, project evaluation, international lobbying and match-making activities. She organized the front office of the organization, one of the best globally according to the World Bank, and the Investment Promotion Unit of Enterprise Greece, launching numerous outreach activities in BRICS, the USA and EU. She leads a team of 10 Investment Executives and represents Enterprise Greece in several governmental committees and working groups.



Constantinos Angelopoulos  
Director of Investment Promotion  
Enterprise Greece  
E.: c.angelopoulos@enterprisegreece.gov.gr  
T.: + 30 210 335 5781

Constantinos Angelopoulos, during the last 13 years, has been designing, assessing, promoting and supporting investments and investment policies. He has gained significant experience as policy advisor and business facilitator working for both the public and the private sector. Since 2008, he has been serving at Enterprise Greece (former Invest in Greece Agency). Recently, he was appointed Director of Investment Promotion, supervising the relevant activities of the Agency. In the past, he has served as a Member of the Board of Directors of companies/public authorities, and he has held advisory positions at the Ministries of Economy and Finance, and Development. He is also mentoring Greek start-ups, and acts as an evaluator of business projects and investments. He holds a B.Eng. in Mechanical Engineering from the Aristotle University of Thessaloniki and a M.Sc. in Operational Research from the London School of Economics (LSE). He also lectures at the Greek National School of Public Administration and has published several articles and studies in the Greek press. Constantinos is married and is the father of three children.



HELLENIC REPUBLIC  
Embassy of Greece in Australia



HELLENIC REPUBLIC  
MINISTRY OF ECONOMY  
& DEVELOPMENT

ENTERPRISE GREECE  
INVEST & TRADE

For more information please contact:

Enterprise Greece S.A.  
Tel: +30 210 335 5726  
e-mail: info@enterprisegreece.gov.gr

Embassy of Greece in Canberra  
Tel: +612 62710100  
e-mail: gremb.can@mfa.gr