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Potential Qatari investors can benefit from very low costs in Greece which offers many investment opportunities in the energy, trade, real estate and tourism sectors, Greek Ambassador Ioannis A Metaxas (pictured) has told Gulf Times.

Citing a new three-year economic and financial programme endorsed by its partners and a stable government for the next four years, the envoy noted that its implementation will benefit not only Greece but all countries in the area including Qatar and other GCC states.

“It is now up to our Qatari friends to use any available opportunity and they are most welcome in my country,” he said, expressing optimism that bilateral trade and investment will grow.

He admitted that trade between Qatar and Greece is at a low level but is growing annually.

From January to July this year, Greece exported products to Qatar valued at €21.6mn while its imports were pegged at €22.5mn.

Various Qatari investments in Greece are mostly private and of a relatively limited size, according to the envoy.

“As I said, it is very low. But I believe this trade volume does not correspond to the potential of both countries,” the envoy stressed.

Being a considerable importer, he said Qatar could increase imports from Greece to help the latter’s economy.

Qatar usually imports high quality marble from Greece, which also produces high quality fruits, food and beverages, as well as construction materials, elevators, cables, and pipes, among others.

“These imports must continue but this is not enough,” said Metaxas, noting that Greek companies, mostly construction firms, also invested and spent a lot of efforts and capital to operate in Qatar.

“Once Greece recovers, this will be a strong signal to the international markets that the whole Europe starts to recover as well,” he added. “At that moment, the values of all Qatari investment around Europe will start to grow and they will yield more profits.”

Asked if there was a proposal for financial support from the GCC, Metaxas said he did not know of any. He believes that they should promote economic co-operation instead of seeking financial help.

The envoy also said the financial crisis had a small impact on Greece’s tourism especially at the beginning of the summer. “The number of tourists who visited Greece this year may be higher than last year during the same period.

The Greek embassy in Doha usually issues more visas during the summer holidays than the winter.

“We are here mainly to give visas to Qatari citizens and their family and staff. All of them are fully served,” Metaxas said. “All expatriates also get visas easily if they want to travel to Greece on business or training purposes and can fully justify such purposes.”

About how Greek expatriates in Qatar responded to the crisis, the envoy said almost all of them went home during the summer.

“They have relatives and friends and they continue to closely follow the developments. They constitute an important bridge between Qatar and Greece,” he stressed. Around 2,000 Greeks live in Qatar.