

TOURISM SECTOR:

A central pillar of the Greek economy

Greece, in 2018, broke, for a 6th year in a row, its all time record in tourist arrivals.

33.1MN
9,6% Y-O-Y INCREASE

16^{BN} €

2019 expected to be the 7th record year for Greek tourism. 2019 provisional data:

36.8 MN

18,15^{BN} €



Arrivals



Tourist receipts

Tourism is an export champion for Greece:

It represents **20.6%** of GDP (2018, WTTC) & **25.9%** of employment (WTTC)

9% yield of hospitality real estate, one of the most competitive in Europe



Trends

The new roadmap

- **2019 was a landmark year**, as numerous acquisitions, rebranding projects and new entries took place in the Greek hotel sector, confirming yet again its ever-increasing dynamics
- **5-star resorts** showed the highest improvement of RevPAR with 8.7% y-o-y
- **Significant entries** pave the way for more investments

Greece: A Global Brand, A Timeless Destination

- **16,000** kilometers of coastline, a truly unparalleled phenomenon on the European continent.
- **6,000 islands** and islets, scattered in the **Aegean** and **Ionian** Sea, most of them grouped in clusters, that form the **unique Greek archipelago**.
- A unique history and cultural heritage, a country **full of archaeological treasures** and **world class monuments and museums**.
- The birthplace of **Democracy**, Theater, **Philosophy** and the **Olympic Games**.
- **Mild climate**, ideal for year-round tourism (average of 300 sunshine days per year)
- **A paradise of Mediterranean cuisine/diet** -with a history of around 4,000 years-, the birthplace of the famous **Symposiums**, and **the Epicurean philosophers**
- **18 Greek monuments in UNESCO's latest update of the World Heritage List**

Strong tourism capacity

9,917 hotels
430,402 rooms
847,610 beds
(2019 figures)

15 international airports

New
waterways under development

More than **800** ports,
of which **16** are of national importance

43 ports received
3,899 cruise ships and **5.5 mn** tourists in 2019

21 high quality marinas with
8,100 berths,
and many more docks and moorings



Investment Opportunities in Subsectors of interest

Tourism product and infrastructure

The country's hotel potential has been extremely upgraded

- The number of 5-star hotel beds increased by +75% from 2010 to 2019, while the corresponding figure of 1-star hotel beds decreased by -11% during the same period
- Greece recorded the highest overall score in the Mediterranean with 87.1%, according to the Global Review Index* 2019
- 2019 was a landmark year, as intense investment activity was recorded in the hotel industry

Greece ranked 18th globally in Tourist Service Infrastructure among 140 countries, according to 2019 WEF's Travel and Tourism Competitiveness Index

Athens has been voted second Best European Destination for 2020 by EBD

Tourism related infrastructure upgrade:

- Privatization of 14 Regional airports to a German-Greek consortium. A total of €330 million will be invested in airport infrastructure
- New Kastelli Airport in Crete to enter construction phase
- 10 regional ports to be privatized within 2020

Tourism FDI

Net inflow FDI in Hotels and Restaurants and Real estate sectors in Greece reached

1,5 bn €

in 2018 representing

44.2%

of total Net FDIs in Greece.



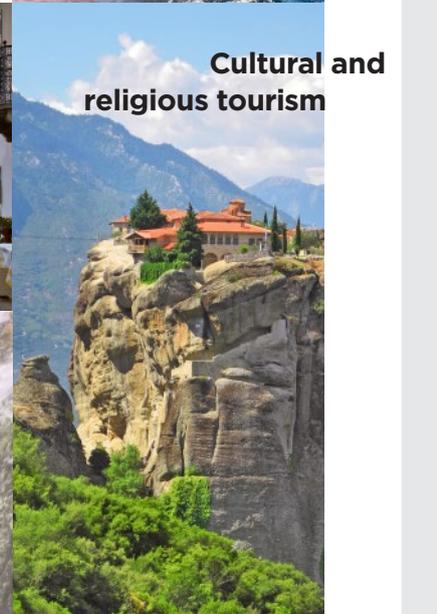
Thematic sun & beach tourism



Nautical tourism



City Break tourism



Cultural and religious tourism



Medical tourism



Conference tourism

Integrated resorts – holiday housing



Latest deals

Indicatively:

- **Blackstone** enters the Greek hospitality market
- **US Hines** keeps expanding in Greece
- German Tour Operator **Alltours** acquires two Hotels in Greece
- **US Oaktree Capital** through a joint venture with **Greek SANI SA** expands in the Greek tourism market
- Chinese **Fosun** and Emirati **Eagle Hills** announced agreements with Lamda Development to co-fund the **€8bn** Hellinikon Project in Athens
- **Kerzner International Holdings Limited** and **Dolphin Capital Group** are on track to build “**One & Only Kea Island**” in Greece. A total 150 mil. investment
- **Accor Hotels** keeps expanding in Greece
- **Marriott** keeps expanding in Greece
- **Wyndham Hotel Group**, opens new Hotels in Athens and key resort destinations
- The **first Aman Resort (Amanzoe)** and the first **Nikki Beach Hotel** opened their doors in Argolida, while further luxury villas and hotel development is in progress in Peloponnese (Messinia, Argolida, Iliia, Laconia)
- **Russian Mirum** is implementing “**Elounda Hills**”, a luxury leisure-residential integrated resort development in Crete
- **Four Seasons** has opened its first hotel in Athens
- **The Reuben Brothers** enter Greece with an investment in Mykonos
- **CVC Capital** invests in Greek marinas
- Israel-based **Fattal Hotels** continue their expansion in Greece
- Russian Tycoon **Dmitry Rybolovlev** starts a **€120M Project**, in a luxury accommodation complex on the private **Island of Skorpis**, in the Ionian Sea
- **British London & Regional Hotels** continues its expansion with the acquisition of TITANIA Hotel
- **TEMES SA**, owner of the luxury tourism resort Costa Navarino in Messinia, **set to invest €250 mil.** in the creation of a second tourism accommodation enterprise at Navarino Bay, by expanding to nearby Pylos with the construction of a five-star hotel, furnished villas with a 900-bed capacity and an 18-hole golf course among others
- Israel Hotel Group **Brown Hotels** keeps expanding in Greece

and many more



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109 Vasilisis Sophias Avenue
115 21 Athens GREECE
T: +30 210 335 5700
F: +30 210 324 2079
Email: info@eg.gov.gr