

Year in Review

2017

FACTS & FIGURES

Enterprise Greece, the official trade and investment promotion agency of the Greek state, under the supervision of the Ministry of Economy & Development, facilitates and supports the significant investment opportunities Greece has to offer, while also promoting the country's high-quality products and services in international markets. The agency supports Greek entrepreneurship and helps highlight the competitive advantages of each of Greece's diverse geographic regions, building strong business synergies in the process and cultivating a broad and results-oriented network of partners.

The year 2017 was an important one for the Greek economy, with official data confirming the growing outward orientation of Greek businesses as both foreign direct investment and exports increased significantly.

The agency implemented a coherent and targeted action plan during 2017, aiming to contribute to a sustainable Greek recovery that will create high-quality and rewarding jobs over the long-term. The agency follows international best practices in promoting the country as an investment destination and to support Greek companies in further developing international partnerships and entering new markets.

This Year in Review summarizes the initiatives Enterprise Greece undertook in 2017 aimed at returning the country to economic growth. In 2018, the agency will pursue an even more ambitious action plan, with new promotional activities, that form part of the wider strategic development plan of the country.

Christos Staikos
Chairman

Elias Athanasiou
CEO

Investment Promotion

In 2017, the Investment Division designed and pursued a broad and comprehensive programme to **promote the country's investment opportunities** that included, among other things:

- » Organizing **28 investor events** abroad to attract FDI, such as roadshows, investor meetings, and organizing national booths at major foreign exhibitions.
- » Participating in **27 third-party, informational events** in order to promote Greece as a major investment destination.
- » **Organizing or supporting 25 investor briefings** in Greece that were attended by 1,500 participants, with most including one-on-one meetings between Greek and foreign participants.

The Investment Division also actively promoted the **GOLDEN VISA** Programme in China, the Middle East, Russia and Turkey, through national stands at major exhibitions, speeches, interviews and articles in international media.

An important service developed by the Investment Division is the investment help desk, offering timely and expert assistance to international and Greek investors. During 2017, the Investment Division received and handled more than 1,000 requests for assistance through the investment help desk, which has been operating successfully for a number of years.

These activities have resulted in:

- » **Meetings with 3,300 international investors and Greek companies**, which has led some 30 companies to proceed with concrete investment plans for Greece.
- » Promoting **60 well-developed investment proposals to foreign investors** through the Investment Division's portfolio of private sector investment projects.
- » Hosting **17 overseas trade delegations of foreign business representatives, business associations and government entities** from China, The Netherlands, Poland, Italy, France, Hong Kong, the U.S., and the U.A.E.

During 2017, in the context of its investor support programme, the Investment Division helped resolve 86% of issues brought to the Investor Ombudsman office for assistance, while the remaining 14% are in the process of being resolved.

Finally, during 2017, three new projects with a combined budget of €600 million and expected to generate 1,050 new jobs, were inducted into Greece's Fast Track Process for strategic investments.

28 
**investor events
abroad**

1,000
**investor
applications** 

**Briefings/contacts
with more than
3,370** 
**investors / business
representatives**

 **86%**
**of cases referred
to Investor
Ombudsman
resolved**

33% **increase
over 2016**



€1.4 bn. **invested since
start of
programme**

Fast Track:

3 projects with a combined value of

€600 million

which are expected to create

1,050 **new jobs**

**Foreign Direct
Investment**

+35.6%

compared to 2016

Export Promotion

The Export Division, aiming to enhance the export readiness of Greek businesses and increase exports in all sectors of the economy:

- » Organized the Greek participation and national pavilions at **45 international exhibitions abroad**, achieving a significant increase in the participation of Greek companies, in some cases exceeding 50%.
- » Provided support for approximately **1,000 small- and medium-sized businesses**.
- » Arranged the participation of Greek food & beverage companies in the largest trade events for the industry, such as Anuga (Cologne), Gulfood (Dubai), Prowein (Düsseldorf), and the Summer Fancy Food Show (New York City).
- » Supported the entry of Greek building materials, consumer and industrial products companies into **new markets** such as Southeast Asia and North & East Africa (Morocco, Egypt and Kenya among others), as well as an increase in exports to established markets.
- » Supported **sectors newly included** in the agency's export promotion strategy - including yachting, maritime equipment, new technologies, and jewellery - which will provide fresh impetus to the country's export profile.

As part of its comprehensive export action plan, the agency implemented a programme to **promote Greek wine** in foreign markets that included reaching out to journalists, opinion makers, and foreign importers from Europe, the U.S., Japan and Korea, and organizing events to promote Greek cuisine and gastronomy.

In addition, **six sectoral partnerships** were organized, with more than **300 buyers** and importers from markets in the U.S., the Middle East, Europe, Korea and Japan. For the first time, and in cooperation with 40 Greek food & beverage companies, the agency organized in-store promotions that introduced **400 new Greek products** to supermarket chains abroad. The agency has also organized a major promotion event for Greek jewellery design in the U.S. market.

Enterprise Greece has implemented an extensive training and education program for Greek exporters. In cooperation with local Greek chambers of commerce and other bodies, the agency organized **30 training seminars** on export procedures and how to create exportable products. In total, **1,148 business representatives**, mostly from small- and medium-sized businesses, participated in the seminars.

a **13.2% increase over 2016**

€28.8 bn.

45 International Exhibitions

Increased participation by Greek businesses, in many cases by more than 50%

Leading markets



Italy
10.6%



Germany
7.1%



Turkey
6.8%



Cyprus
6.4%

Organizing

6 sectoral partnerships,

3,600 business meetings with 300 buyers and importers from the U.S., Arab countries, Europe, Korea, Japan and others

Supporting **1,100** SMEs

30 training seminars

1,148 participating Greek companies

Communication, International & Institutional Affairs

Networking and developing strategic partnerships with both domestic and international organisations helps create added value for the agency by building mutually beneficial cooperation between Enterprise Greece and key partners abroad. Communicating the country's investment and export strategy internationally, and to targeted audiences, strengthens recognition of the agency and its goals.

