

# TOURISM SECTOR:

# A central pillar of the Greek economy

Greece, in 2017, broke, for a 5th year in a row, its all time record in tourist arrivals.



**30.2 MN**  
Arrivals 7.4% YOY INCREASE



**14.6 BN €**  
Tourist receipts

## Tourism is an export champion for Greece:

It represents **27.3%** of GDP &  
**37.2%** of employment (2017, INSETE)

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



## Trends

### Greek tourism 2021 - The new roadmap

**35 million arrivals**

**€20 billion tourist receipts**

#### requirements:

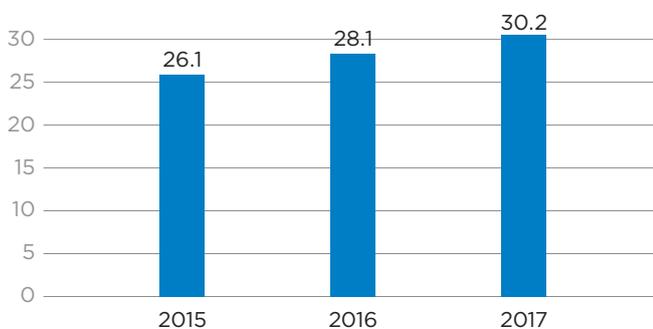
€6.5 billion investments in the next 5 years from both public and private sector

#### result:

€43 billion GDP contribution, with 1 million jobs and 105,000 new 5\* beds through new developments or upgrades

Source: SETE 2016

### Tourist arrivals (mn)



## 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

**9,783** hotels  
**414,127** rooms  
**806,045** beds  
(2017 figures)

**15** international airports

**New**  
waterways under development

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

**39** ports received  
**3,415** cruise ships and  
**4.6 mn** tourists in 2017

**19** high quality marinas with  
**6,661** 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

- 5-star hotels increased their share of total hotel capacity from 1% in 2000 to 5.1% in 2017.
- 4-star hotels have a 15% share in total hotel capacity and 3-star hotels a 25% (2017).
- 60% in tourist arrivals in Athens the last three years

Greece ranked 18th globally in tourism infrastructure among 141 countries, according to 2017 WEF's Travel and Tourism Competitiveness Index

Athens, a fastly-growing city destination with city visitors up by 600% during the last 5 years

### 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 until 2020.
- Privatization of the Greek Railway operator to Italian Rail Operator - Ferrovie Dello Stato Italiane.

### Tourism FDI

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

**516 mn €**

in 2017 representing

**14.3%**

of total Net FDIs in Greece.



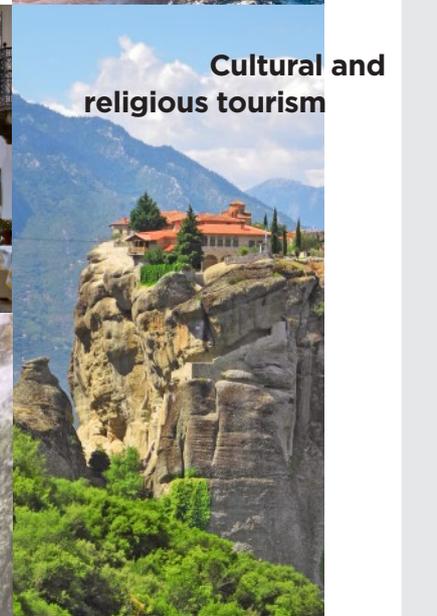
Thematic sun & beach tourism



Nautical tourism



City Break tourism



Cultural and religious tourism



Medical tourism



Conference tourism

Integrated resorts – holiday housing



## Latest deals

### Indicatively:

- **TUI Group** invests in Greece for the **ROBINSON** and **Family Life** Hotel brand
- **US Hines** acquires ex Ledra Hotel in Athens
- 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 **€7bn** Hellinikon Project in Athens
- Russian **Med Sea Health** invests in Miraggio Thermal Spa Resort, Chalkidiki
- **Marriott** keeps expanding in Greece
- **Wyndham Hotel Group**, opens new Hotels in Athens and key resort destinations
- Private Investor from **Saudi Arabia** invests in Evia Island, in a development of 400 complex tourism accommodation and tourism facilities
- 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** announced its first Hotel in **Astir Palace Vouliagmeni**
- **Somewhere Hotels** the Saudi group entered the Greek hotel market
- **M&G Investments** enters **Grivalia Hospitality and invests in Thessaloniki and Athens Riviera**
- Russian Tycoon **Dmitry Rybolovlev** starts a **€120M Project**, in a luxury accommodation complex on the private **Island of Skorpios**, in the Ionian Sea
- **Cronwell** is investing in the new **Ierissos Resort**, a 300-room luxury-resort next to Mount Athos, that will initially consist of 2 hotels and 10 villas
- **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.  
*and many more*



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