Region of Central Greece - Investment Profile

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3. Investment Opportunities in the Region
Central Greece, is one of the thirteen (13) administrative Regions of Greece and includes five (5) Regional Sections: **Fthiotida, Viotia, Evia, Fokida & Evritania**

Central Greece is one of the least populous geographical regions of Greece and the second largest in total area of the country. It is located at the north of Peloponnese and at the south of Thessaly and Epirus, bordering the Aegean Sea to the east, the Ionian Sea to the west and the Corinthian Gulf to the south. Its climate is temperate along its coastlines, and dry in the mainland.

- Area of 15.549 km²
- 2nd largest in Greece in total area
- Permanent population: 547,390 inhabitants, (5.07% of the country)
Quick facts (I)

• Agricultural and livestock production is a key source of income and employment for most of the population of the Region of Central Greece.

• The contribution of the Region to the agricultural production in relation to the whole country is significant. The region’s arable land corresponds to 10% of total arable land in Greece. The cultivated agricultural land is 3.6mil hectares. 33% of these areas are irrigated areas. Viotia covers 29.32% of the agricultural land, Evia 22.73%, Evritania 1.55%, Fthiotida 42.58% and Fokida 4.6%

• The Region occupies:
  o 9.23% of the total cultivated area of arable crops
  o 15.36% of the total cultivated area of horticultural crops,
  o 10.09% of the total cultivated area of tree crops,
  o 7.43% of the total cultivated area of vineyards.

### Workforce quickfacts

<table>
<thead>
<tr>
<th>Category</th>
<th>Information</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total workforce</td>
<td>244,000 (2015)</td>
</tr>
<tr>
<td>Employment rate</td>
<td>51.4%</td>
</tr>
<tr>
<td>Employment rate (55-64 years)</td>
<td>35.5% (2014)</td>
</tr>
<tr>
<td>Employment rate women</td>
<td>38.2% (2014)</td>
</tr>
<tr>
<td>Number of University faculties</td>
<td>12</td>
</tr>
</tbody>
</table>

*Source: SETE, Greek Tourism Confederation*
Quick facts (II)

- Main agricultural products are industrial plants (cotton and processed tomatoes), followed by cereals (wheat, etc.), olive oil, vegetables.
- In terms of livestock production the main activity focuses on sheep, followed by poultry and pigs.
- The fishing fleet of the region amounts to 1,762 vessels, which accounts for 10% of the Greek fishing fleet with a production estimated at approximately 13,000 tonnes (11% of total production).
- About 32,000 tonnes of fish from aquaculture are produced, accounting for about 34% of the total domestic production (95,000 tons), with a production value amounting to €160 million (2011 prices), 80% of this production is exported (25,600 tonnes).

Cultural and natural quickfacts

| Archaeological sites: 113 |
| Museums: 69 |
| Natura 2000 regions: 28 |
| Blue flag awarded beaches: 21 |

Source: SETE, Greek Tourism Confederation

Source: Strategic Targeting for the Region of Central Greece (2016), Hellenic Statistical Authority, Greece in Figures (Jan-March 2016) & Eurostat 2014
Central Greece is connected to the main national transport networks (Railway and major highways). It incorporates PATHE Motorway and is connected with Egnatia Highway.

**Connections Roads:**
- Athens- Lamia – Thessaloniki (E75)
- Chalkida- Kymis
- Lamia- Amfissa- Antirio- Patra (E65)
- Lamia- karditsa- Trikala- Hgoumenitsa (E65)
- Thiva- Eleusina (E962)

**Distances from Athens Eleutherios Venizelos Airport:**
- Chalkida: 1 hour -95 km
- Lamia: 2 hours – 230 km
- Arachova: 2 hours – 200 km
- Galaxidi: 2, 1/5 hours – 230 km
- Aidipsos: 3 hours – 200 km

**Main Airports:** Tanagra’s military airport, Skyros’ civil and military airport

**Main Ports:**
- Marmari, Chalkida (Evia)
- Stylida, Arkitsa, Glyfa (Fthiotida)
- Itea, Galaxidi (Fokida)
- Saint Nikolas, Thisvi (Viotia)
Cultural Treasures

Central Greece is well known for its rich cultural heritage and historical monuments from the Neolithic, the Classical and the Hellenistic periods, till the post-Byzantine period.

 ✓ The famous Archeological site of Delphi considered the navel of the world by the ancient Greeks. The site itself, with the temple of Apollo, the Castalia fountain and the adjacent museum, is one of the most important archeological sites in Greece with more than 100,000 visitors per year.

 ✓ Thermopiles -15 km away from the city of Lamia. The area is known for the battle of Thermopiles between the Greeks and the Persians in 480 B.C. Heroic Thermopylae reminds us of the sacrifice made by Leonidas and his 300 Spartans.

 ✓ The Byzantine monastery of Osios Loukas, in Viotia, with its renowned mosaics, is yet another important monument, included in the UNESCO World Cultural Heritage list.

 ✓ The monastery of Panagia Prousiotissa, in Evrytania, with its famed icon of the Virgin Mary dated from the time of Iconoclasm that attracts thousands of pious pilgrims every year.

 ✓ The Archeological and Cultural Museums of Lamia
Central Greece is well known for its rich natural environment of a unique diversity. Thermal Springs, national parks, ski resorts, hiking trails, stunning beaches create a unique destination.

- **Thermopiles springs**, since 1935, is a very well known hydrotherapy centre. 15 km away from the city of Lamia, the onsen, well known in antiquity, is still popular for its natural hot springs and its curative waters.

- Thermal spring of **Kamena Vourla**, the most popular natural thermal springs in Greece, in the northwest shore of Maliakos bay.

- **The Spa of Edipsos**, one of the most atmospheric and popular spas in Greece, in Evia.

- **Mount Parnassos**, is one of the most renowned National Parks in Greece. **Mount Parnassos’ ski center**, is Greece’s largest and best organized ski centre.

- **National Park** of Oiti

- **Asopos’ canyon**

- **Evia** and **Skyros** are two islands of outstanding beauty with forests, waterfalls and stunning beaches.
Education and Research

• The region has one Technological Educational Institute (TEI Sterea Ellada). The Technological Educational Institute of Central Greece was founded in 2013 following a merger of the Technological Educational Institute of Lamia (TEI Lamia) and that of Chalkida (TEI Chalkida). Its main premises are in Lamia, whereas different departments are also in Amfissa, Thebes, Karpenisi and Chalkida.

• The region of Central Greece has also one of the 10 academies of merchant shipping in Greece, the Merchant Marine Academy of Kimi (Kimi A.E.N.).

• Two Agricultural Research Stations of the National Agricultural Research Foundation are also in the Prefectures of Viotia and Fthiotida.

• Finally, the region hosts in Thebes a department of the Company for Industrial Research, Technological Development and Laboratory Testing, Certification and Quality (EVETAM).
Employment in Research and Development

- Total research staff working in enterprises amounts to 514 employees, accounting for 45.9% of the research potential of the region, a figure which is about three times greater than the national average. The remainder is distributed between higher education (22.5%) and research centers in the Region (30.9%), while the corresponding national rate is 65% for university and 18.8% for research centers.

- The significant difference observed in favor of business is mainly due to the concentration of large production units with research activity in the region, a fact which is considered a strong point and actually promising for research capability of the region as a whole.
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Central Greece is one of the most mountainous areas of Greece. 22% of its land is flat, 19% hilly and 59% mountainous. A variety of lakes are located in its western part, the largest of which is Iliki (19,1 sq.km.). A number of artificial lakes can also be found in the area, such as the ones in Kremasta, Acheloos and Mornos. The largest river in the area is Acheloos, whereas smaller ones are Agrafiotis, Gorgopotamos, Pindos, Mornos, Sperchios etc. The most important mountains are Agrafo, Timfristos, Vardousia. The area can be proud of its number of ski centers, since its geography is ideal: Parnassos ski center, Fterolaka, Gerontovrachos and Timfristos. Its largest island is Evia, which is the second largest island in Greece and is connected with the mainland by the bridge of Evrippos. Skyros island is also located in Central Greece.
Strong Potential of the Region

**Strengths**
- Great geographic position (proximity to Athens)
- Rich agricultural land and production expertise in agriculture and livestock production
- Strong secondary sector - first place in metal and aluminium production
- Great concentration in fisheries and aquaculture
- Important cultural resources (Delfi, Thermopyles)
- Sound infrastructure of national transport networks
- RES capacity (solar, wind, hydro)
- Potential in development of synergies with agriculture and livestock production
- Development of environmental technologies and energy saving technologies

**Challenges**
- Adverse financial environment due to the crisis
- Lack of liquidity
- Shrinking of internal market

*Source: Strategic Targeting for the Region of Central Greece (2016)*
### Main Macroeconomic data

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>GDP*</td>
<td>8,315</td>
<td>n.a.</td>
<td>n.a.</td>
</tr>
<tr>
<td>GDP per capita**</td>
<td>12,229</td>
<td>n.a.</td>
<td>n.a.</td>
</tr>
<tr>
<td>Gross fixed capital formation*</td>
<td>1,437</td>
<td>n.a.</td>
<td>n.a.</td>
</tr>
<tr>
<td>Unemployment Rate (%)</td>
<td>28.2</td>
<td>26.8</td>
<td>25.8</td>
</tr>
</tbody>
</table>

### Gross Value Added by Industry 2013

<table>
<thead>
<tr>
<th>Industry/ Sector</th>
<th>Gross Value Added (amount in million euro)</th>
<th>% in total GVA of the Region</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agriculture, Forestry and Fishing</td>
<td>561</td>
<td>7.6</td>
</tr>
<tr>
<td>Mining, energy, water supply and waste management</td>
<td>584</td>
<td>7.9</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>1856</td>
<td>25.2</td>
</tr>
<tr>
<td>Construction</td>
<td>213</td>
<td>2.9</td>
</tr>
<tr>
<td>Trade, transportation and storage, accommodation and food service activities</td>
<td>1449</td>
<td>19.6</td>
</tr>
<tr>
<td>Information and Communication</td>
<td>75</td>
<td>1.0</td>
</tr>
<tr>
<td>Financial and Insurance activities</td>
<td>158</td>
<td>2.2</td>
</tr>
<tr>
<td>Real Estate activities</td>
<td>986</td>
<td>13.4</td>
</tr>
<tr>
<td>Scientific, administrative and support service activities</td>
<td>128</td>
<td>1.7</td>
</tr>
<tr>
<td>Public administration, education, health and social work activities</td>
<td>1130</td>
<td>15.3</td>
</tr>
<tr>
<td>Arts, recreation and other service activities</td>
<td>234</td>
<td>3.2</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>7375</td>
<td>100</td>
</tr>
</tbody>
</table>

Source: Hellenic Statistical Authority data processed by Enterprise Greece
<table>
<thead>
<tr>
<th>Region</th>
<th>Industrial Area</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Viotia</td>
<td>Thisbi Industrial Area</td>
<td>398.7 hectares Founded in 1987, it is suitable for industries operating in the secondary sector, or service providers for these industries, occupancy rate stands at 45%.</td>
</tr>
<tr>
<td></td>
<td>Inofita- Schimatari- Tanagra Industrial Area</td>
<td>The largest industrial area in the region. 1400 industries already operating in this area, currently under development, further expansion and integration stage.</td>
</tr>
<tr>
<td></td>
<td>Hellenic Aerospace Industry Industrial Area</td>
<td>Hellenic Aerospace Industry, which was founded in 1975 and provides services and products to support the Greek armed forces aircrafts, is located in this area.</td>
</tr>
<tr>
<td>Lamia</td>
<td>Industrial Area of Lamia</td>
<td>Founded in 1979, its total surface is 162.5 hectares. Its infrastructure includes internal roads, water supply, rainwater and sewage drainage network, sewage treatment plant gas, electric lighting input node, electricity and telephone services. 55 industries are currently operating there, covering 55% of its occupancy rate.</td>
</tr>
<tr>
<td>Chalkida</td>
<td>Industrial Park of Chalkida</td>
<td>The park is managed by ETVA Industrial Parks. Its infrastructure includes internal roads, water supply, sewage drainage, electricity, telephone services and Service Center (Administration Office in construction).</td>
</tr>
<tr>
<td>Amfissa</td>
<td>Industrial Park of Amfissa</td>
<td>It is managed by ETVA Industrial Parks. Its infrastructure includes internal roads, water supply and drainage of rainwater and sewage, electricity, and telephone services.</td>
</tr>
<tr>
<td>Evia</td>
<td>Industrial Park of Mantoudi</td>
<td>Its infrastructure includes a) Reception Zone area of approximately 73 hectares and b) Port area Zone about 2.1 hectares. The planned infrastructure of Mantoudi include management and related support functions, buildings, roads, water supply and sewerage municipal sewage, industrial waste, electricity and lighting networks, broadband network, network of seawater pipeline supply, etc.</td>
</tr>
</tbody>
</table>

Source: Strategic Targeting for the Region of Central Greece (2016)
Export Activity of Central Greece (I)

Key exporting goods
- Metals: 45%
- Chemical plastics: 10%
- Food: 21%
- Machinery and appliances: 12%
- Non metal minerals: 9%
- Other: 7%

Export Activity per area
- Viotia: 3,700%
- Evia: 11,600%
- Fthiotida: 12,400%
- Fokida: 72,400%

Strong presence of secondary sector
Total lack of export activity in Evritania

Source: Exports’ Research and Studies Institute (IEES) 2013, data processed by the Region of Central Greece
Exports from the Region of Central Greece per country in 2015 (according to value in million Euros)

- USA: 29%
- Turkey: 28%
- Italy: 13%
- Tunisia: 6%
- Spain: 4%
- Bosnia: 4%
- Germany: 4%
- France: 3%
- Serbia: 2%
- UK: 2%
- Algeria: 2%
- Cyprus: 2%
- Other: 1%

Source: Hellenic Statistical Authority, data processed by Enterprise Greece
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Key sectors

- Tourism
- Food and Beverage
- Energy
- Export oriented manufacturing
- Logistics
Central Greece – A beloved tourist playground

Strengths
- Proximity to Athens airport (receiving almost 6 mn tourists in 2015)
- A vast variety of choices, covering all tastes
- Mountainous, while offering famous pristine beaches in almost all its Prefectures
- Agritourism in a Region producing almost all traditional agricultural foods (olive oil, wine, milk, figs, cheese etc) and new “superfoods” (kiwi, goji berry, blueberry etc)

Potential
- New tourism projects in established and new destinations
- Abundant thermal springs
- Ski centers in near proximity to Athens (Parnassos, Karpenisi)
- World known religious destinations (Osios Loukas, Proussou, etc)
- Famous Archaeological sites (Delphi, Thermopyles, Orchomenos Village, Thebes, Plataiaes, Levadia, Chaeronea, etc)
Projects underway in Tourism

• Luxury tourism development projects in unspoiled natural beauty areas

• Mixed use tourism development projects, including Hotels and villas

• Interest for thermal spa projects

• Publicly owned projects under development
Investment Opportunities in subsectors related to primary sector:

- Agricultural Production/Agribusiness (tomato, cotton, tobacco, potato)
- Livestock production (mostly sheep and poultry)
- Meat processing
- Dairy
- Fish farming and aquaculture
- Olives, olive oil
- Flour & Bakery

Opportunities- challenges:

- Development of new innovative products
- Expansion in new markets
- Synergy with tourism
Energy - RES

Strengths

- All 5 prefectures of the Region suitable for RES project development, Southern Evia in particular has one of the highest wind potentials in Greece (>10 m./sec.)
- Total installed RES capacity in the Region in excess of 1 GW
- Availability of power infrastructure and transmission networks
- National target for RES at 20% on final energy consumption by 2020, 2% above the mandatory levels of 2009/28/EC, 40% electricity production from RES — *New Targets for PV*
- Feed-in tariffs through 20 – year PPA (power purchase agreement) — *Under Review*
- Ideal conditions for wind and solar energy
- Priority dispatch for RES
- Decrease of RES production cost, investment incentives

Potential

- Wind, PV & Solar Thermal: Greenfield investments or Joint ventures in Energy Production Plants, Light manufacturing, Service provision & maintenance
- Biomass, Small Hydro & Geothermal: Greenfield investments in energy production Plants
- Projects with strong cash flows and attractive Returns on Investment

<table>
<thead>
<tr>
<th>Total installed RES capacity, Central Greece Region</th>
<th>MW</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wind</td>
<td>708</td>
</tr>
<tr>
<td>PV</td>
<td>315</td>
</tr>
<tr>
<td>CHP</td>
<td>1,20</td>
</tr>
<tr>
<td>Small Hydro</td>
<td>0,63</td>
</tr>
<tr>
<td>Biomass</td>
<td>0,40</td>
</tr>
</tbody>
</table>

Several RES projects under development, available through the Enterprise Greece project portfolio service...
Exports Investment Opportunities

Export manufacturing

• The strong presence of the secondary sector is reflected in the export structure. Metals account for 45% of exports, chemicals and plastics come in second place and food in third place with 12% of exports. Significant is also the presence of machines and devices accounting for 7%.

• A large number of the Region’s processing enterprises in the food industry are mainly engaged in the processing of agricultural products. Regarding the processing of plant production products in Central Greece, a total of 531 companies are active today. Among them, dominant are the mills (34.5%), packaging of fruit and vegetables (17.7%) and wineries (15.8%). Regarding the geographical distribution of activities, Viotia follows the above general trend of the Region, hosting 76.6% of the fruit and vegetable packing plants of Central Greece, while in the region operates also a significant number of flour mills.

• Several companies are also active in the processing of livestock products, with cheese-dairy, meat processing and plants for cutting and boning of fresh meat being the main activities.

• The region hosts some of the largest food and drink industries of the country, such as Coca-Cola 3E Greece SA, which has a factory in Schimatari and Tsakiris SA operating in Atalanti Fthiotida.
Logistics

A major Logistics node

**Strengths**

- An important production and export **engine** of the Greek economy (in both agricultural and manufacturing sectors)
- Offering **proximity** to major airports (Athens, Nea Aghialos-Volos)
- **Incorporating** in its territory the major highway and railway connecting Athens with Northern Greece and the Balkans
- Home to **Commercial ports** (Chalkis, Stylida, Kimi, Itea)

**Potential**

- Strategic **location** in offering third party logistics services: suitable for grouping, repackaging, and export of goods, mainly coming from Far East to Europe
- New **development projects** servicing logistics needs of industrial zones
- The **new Industrial Park** in Inofita area
- The **upgrade** of the Railway infrastructure

Source: Enterprise Greece
Enterprise Greece

Enterprise Greece is the new, official agency of the Greek State, under the supervision of the Ministry for Economy, Development and Tourism. Its mandate is to showcase Greece as an outstanding destination for investment and to promote the highly competitive products and services produced in Greece for export.

<table>
<thead>
<tr>
<th>Investment</th>
<th>Trade</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Attracts, welcomes, promotes, supports and retains investment in Greece</td>
<td>• Promotes the export of Greek products and services internationally through marketing, events, and trade centres</td>
</tr>
<tr>
<td>• Promotes Greece internationally as an attractive investment destination</td>
<td>• Supports Greek producers and service providers with guidance, assistance, information and resources to better reach international markets</td>
</tr>
<tr>
<td>• Accepts applications, evaluates and supports Greece’s Strategic Investment (Fast Track) projects</td>
<td>• Connects Greek exporters and entrepreneurs with potential partners around the world</td>
</tr>
<tr>
<td>• Provides investors with the Investor Ombudsman service</td>
<td>• Organizes the presence of Greek companies at conferences, fora, exhibitions and trade shows in global markets</td>
</tr>
<tr>
<td>• Informs investors of Greece’s institutional, tax, legal, and financial framework</td>
<td>• Hosts foreign delegations and visitors to Greece</td>
</tr>
<tr>
<td>• Supports investors in accessing finance</td>
<td>• Partners with related organisations, domestic and international, to promote Greece’s export market</td>
</tr>
<tr>
<td>• Partners with related organisations, domestic and international, to promote Greece as an investment destination</td>
<td></td>
</tr>
</tbody>
</table>