



# INVEST IN GREECE ONLINE FORUM 2020

June, 4, 2020

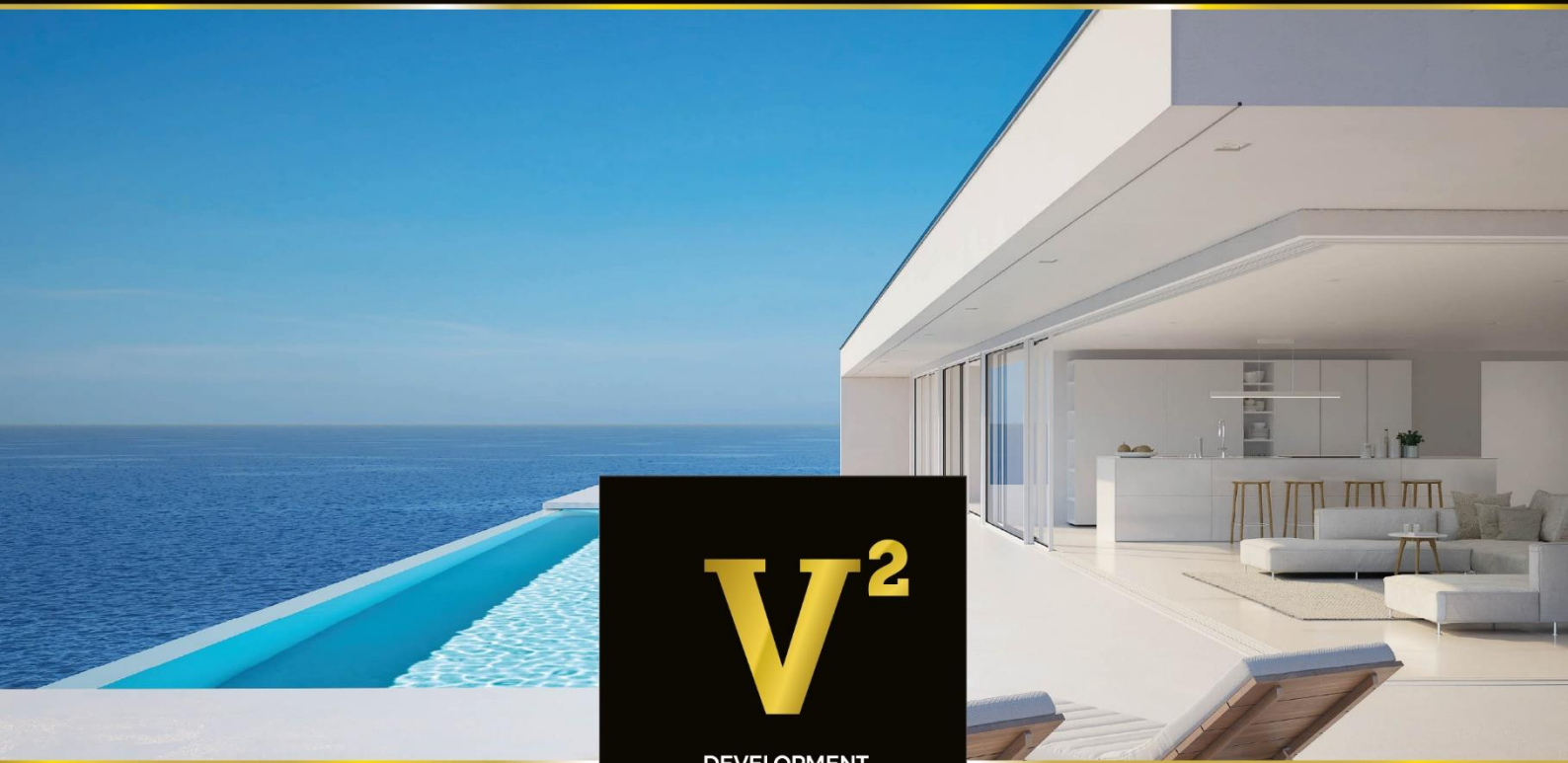
09:00-11:30 Athens time, 14:00-16:30 Beijing time

## “THE “DRAGON HEAD” OF THE NEW SILK ROAD INTO EUROPE

UNDER THE AUSPICES OF: ENTERPRISE GREECE , ATHENS CHAMBER OF TRADESMEN

WITH THE SUPPORT OF: CHINA OVERSEAS INVESTMENT FAIR (COIFAIR), The Belt and Road Global Chambers of Commerce and Associations Conference (GCCAC), China Council for the Promotion of International Trade (CCPIT) COMMERCIAL SUB-COUNCIL  
MEDIA SPONSORS: ATHENS NEWS AGENCY - MACEDONIAN PRESS AGENCY (ANA-MPA), 中国新闻社 CHINA NEWS, 中国经济导报 CHINA ECONOMIC HERALD, 亚太日报 ASIA PACIFIC DAILY, 经济观察报 THE ECONOMIC OBSERVER, PR NEWswire, GUANG HUA CULTURES ET MEDIA

GOLD SPONSOR V<sup>2</sup> DEVELOPMENT, NO.1 DEVELOPMENT COMPANY IN GREECE SINCE 1962



**V<sup>2</sup>**

DEVELOPMENT

**No.1**

希腊房地产开发公司始于1962年



**V<sup>2</sup>房地产开发公司作为希腊房产行业的先驱  
是国际投资者的首选合作伙伴**



Greece  
My Residence  
Golden Visa Programme



希腊永久居留畅行26个申根国 · 申请国籍 · 公司注册

Headquarters: Othonos 6, 10563 Athens, Greece · Kolonaki Branch: Valaoritou 4A, 10671 Athens, Greece  
Glifada Branch: Leoforos Aggelou Metaxa 7, 16675 Glifada, Greece · International Offices: Beijing, Shanghai, Guangzhou, Dubai, Nairobi

☎ **0030 210 963 8888** (免费热线) · **vsquared2.com**



# HOSTS-ORGANIZERS-SPONSORS

3

## CO-HOSTS



## CO-ORGANIZER



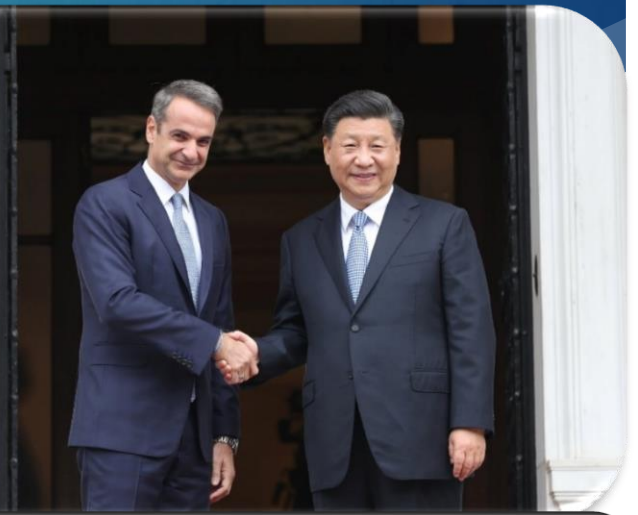
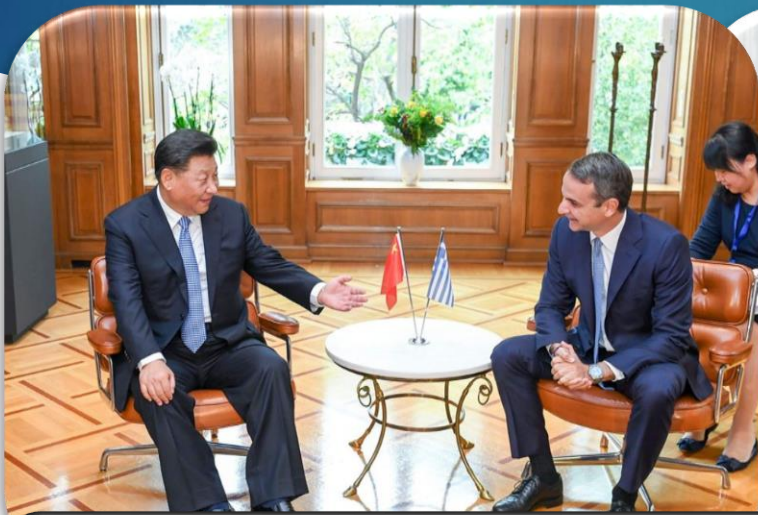
## GOLD SPONSOR



**NO.1  
DEVELOPMENT  
COMPANY IN  
GREECE SINCE 1962**



# GREECE - CHINA 4



# GREECE - CHINA

5





# MINISTER OF DEVELOPMENT AND INVESTMENTS Mr. ADONIS GEORGIADIS

6

«Our relations are warmer than ever. Greece and China derive from ancient civilizations and both countries are proud of their cultural heritage. Mutual respect, cooperation, open mind, inclusive growth and determination to move forward in the future, unite our countries. Greece and China are partners for the establishment of one belt, one road. We will contribute to strengthen Piraeus's role, which is becoming a major transit hub and we look forward to implement partnerships in many areas.

Athens and Beijing, during Chinese President Xi Jinping's visit to Athens, have signed 16 bilateral agreements outlining cooperation in a broad range of sectors. The government's and business' agreements include sectors as diverse as extradition, agricultural exports, education, energy, the airline industry and additional Cosco investments in Piraeus. The agreements also include the opening of a Bank of China branch in Athens, a representation office of the Industrial and Commercial Bank of China in Athens and an office of the China Development Bank. As the Prime Minister, Kyriakos Mitsotakis emphasized on, "It is a road we are opening, that will soon become a highway".

Greece is determined to do all it can to attract foreign investment. We are welcoming Chinese investment as our country is getting into the most advanced level of development based on green economy, based on digital economy by using the quality of its natural and human resources. You know already, that in Greece there is a government that is determined to facilitate foreign investors, to attracting foreign capital and creating wealth and prosperity for all Greeks in a way that is sustainable and protects the environment.

China's Belt and Road initiative, namely the New Silk Road, will also serve as a bridge between China and the West, especially the European Union. Greece is an important gateway into the European Union and the Cosco investment at Piraeus Port is the perfect example of a smart and successful commercial deal with geostrategic characteristics. We are expanding our relationship with China and the situation will be "win-win" for both countries».

**Greek Minister of Development and Investments, Adonis Georgiadis**



# MINISTER OF DEVELOPMENT AND INVESTMENTS Mr. ADONIS GEORGIADIS

7





# China Overseas Development Association (CODA)

8

## China-Greece Cooperation Faces New Opportunity in the Post-epidemic Era

Earlier this year, the sudden COVID-19 outbreak hit the world, including China and Greece. The Chinese and Greek people have been working closely together to fight the epidemic. Up to now, the severe situation in both countries is basically under control, and the Greek government may take the consideration to gradually resume tourism and transportation, which will create favorable conditions for Greece to restart economic development and develop international cooperation. In this context, China Overseas Development Association will join the hands with Belt and Road Associates and Chinagoabroad to co-organize the "2020 INVEST IN GREECE ONLINE FORUM", proactively seeking and creating new opportunities for investment cooperation and exchanges between China and Greece in the "post-epidemic" period. The bilateral governments have attached great importance to the forum. Our honorable guests, such as Mr. Adonis Georgiadis, Minister of Development and Investment of Greece, Mr. Liu Xiaonan, Director-General of the Dept. of Foreign Capital and Overseas Investment of NDRC, as well as Mrs. Zhang Qiyue, Chinese Ambassador to Greece, and so on, all have confirmed their attendance and will deliver a speech during the event. Chinese enterprises also paid close attention to this forum. We are now trying our best to invite more targeted companies. We trust that many representatives from large businesses and financial institutions will participate in the conference to seize those investment and cooperation opportunities in the infrastructure and clear energy sectors in Greece.

I wish the forum a great success!

**Zhenwei He**, Secretary-General of CODA







## China Overseas Development Association (CODA)

China Overseas Development Association (CODA) was initiated and founded by National Development and Reform Commission (UNRC) in 2004. Under NDRC's guidance, CODA provides services for Chinese enterprises' overseas investments and development. CODA has been actively implementing "the Belt and Road" Initiative and carrying on the international cooperation of industrial capacity, serving as a bridge and link between the government and businesses, to provide comprehensive services for the overseas development of Chinese enterprises.

### Main Service Scope

1. CODA serves as a bridge between government and enterprises, helping businesses participate in "the Belt and Road" construction and develop international production capacity cooperation.
2. CODA has been offering comprehensive consulting to enterprises on the investment project at home and abroad, and may organize or assist its enterprise members to participate in the construction and financing of major overseas projects.
3. From time to time, CODA arranges for foreign enterprises to come to China to look for Chinese investment partners and to discuss with CODA enterprise members one-on-one.
4. From time to time, CODA organizes seminars, investigation tours for investment, exhibitions, and a series of other business events domestically or overseas to continuously encourage its enterprise members to seek new economic growth points.
5. Manage the operation of the subsidiary company COIFAIR (Beijing) Business Development Co., Ltd to Organize its annual outbound investment event: China Overseas Investment Fair (COIFAIR)
6. Organizing the Solar Decathlon China (SDC)



MOU signing with Aramco Asia in 2019      Opening & Plenary of the COIFAIR 2019

Tel: 0086-10-63259010 Email: [yzxiao@codafair.org](mailto:yzxiao@codafair.org)  
Website: [www.ciodpa.org.cn](http://www.ciodpa.org.cn) & [www.codafair.org](http://www.codafair.org)

ChinaGoAbroad (**CGA**) is honored to join forces with its long-term partner China Overseas Development Association (**CODA**) and Belt and Road Associates to host this online forum backed by the national governments and chambers of commerce of China and Greece. The forum is a bold online initiative aimed at promoting the bilateral investment and trade relations between the two countries amid the global battle against the coronavirus pandemic. The organizers, sponsors and participants will work closely together to provide a variety of specialist services for the Chinese-Greek business ties as well as Belt & Road projects.

CGA is the first Chinese-English bilingual membership and investment intelligence aggregator, jointly founded by TransAsia Lawyers and CODA. Belt and Road Associates and Enterprise Greece are CGA members. With an offline consultancy offering confidential and exclusive services, CGA works with its partners and experts to provide matchmaking and other professional services needed for cross-border investment and collaboration.

Our key ongoing projects include:

**Fire extinguisher bomb:** we are working with a China-based safety and security technology firm for the international marketing of its fire extinguisher bomb, which provides the first solution ever to wildfires that have become a worldwide calamity.

**E-Wellness:** this is a Canadian healthcare platform which offers a QR code that quickly checks your Covid-19 health status for interpersonal social distancing. We are assisting the developer with the international promotion of this platform.

**Lithium battery:** we have paired up with a China-based battery maker to stimulate the sale of its high-performance lithium-ion batteries which provide more efficient, environmentally friendly and economical battery solutions.



Jesse T H Chang

Founder & CEO ChinaGoAbroad.COM





## We match make cross-border investment and trading transactions and offer relevant advisory services

### Service Scope

- Matchmaking: investment projects & international trading transactions
- Legal service
- Strategic & crisis management

### Key Industries

- Energy & infrastructure
- Medical & health
- Environment & security

### Matchmaking

- Investments
- Trading transactions
- Infrastructure development
- Strategic partnerships

### Advice

- Crisis management
- Senior government relations
- Due diligence & background checks
- Market & policy research

### Strategic Planning and Management

- Corporate planning & business development
- Corporate operation & management
- Operation ERP system design
- Operation KPI analysis & risk control

### Global Network

- 15,000+ corporate direct members (companies, governments, universities and nonprofits of which 40% are from China)
- 1,000,000+ individual members from the CGA global network
- Experts and consultants from different countries and industries

### JOIN NOW



[www.ChinaGoAbroad.com](http://www.ChinaGoAbroad.com)



[Members@ChinaGoAbroad.com](mailto:Members@ChinaGoAbroad.com)



# BELT AND ROAD ASSOCIATES

12

INVEST IN GREECE FORUM was a dream for us at BELT AND ROAD ASSOCIATES. A Forum that will contribute to the multiplication of economic relations between Greece and China. A dream that the pandemic made a reality. Today we are here gathered hundreds of Greeks and Chinese to show you the reasons why the Chinese should invest in Greece. And there are really many reasons for that.

Two countries who are closely connected because they are the "big brothers" of a family. The family of "Culture". Because history is never obsolete. And history says that the Chinese founded Eastern Civilization and the Greeks founded Western Civilization. Over the centuries we have always been two countries in "close contact". Always allies, never enemies. For us in Greece, this historical relationship is the reason we have been next to our "brother" for a long time. In the modern age we live in, at a time when the investment funds of the Chinese people are traveling around the world, we want you to believe that your investments in Greece have significant value.

Chinese investment in Greece significantly strengthens China's strongest ally in Europe. Greece may be a small country but it can be the center of European activity for many Chinese companies. We are in the only place in the world where three different continents intersect (Europe, Asia, and Africa). It is no coincidence that Greece is the largest shipping power in the world. Our geographical location is our biggest asset. We are a country that has excellent relations, at the same time, with Europe, the Arab world and North Africa. Chinese investment in Greece will take advantage of this geographical location and can make China the largest power in the Southeast Mediterranean region. Using Greece as the center of its activity.

BELT AND ROAD ASSOCIATES is here to support you. With honesty. With determination.

George Floras, managing Partner BELT AND ROAD ASSOCIATES







## WHY CHINESE SHOULD COOPERATE WITH BELT AND ROAD ASSOCIATES TO ENTER THE GREEK MARKET

There are many reasons why Chinese should choose BELT AND ROAD ASSOCIATES in the early stages of their entry into the Greek market.

BELT AND ROAD ASSOCIATES has some important features that make it stand out from many of its category competitors and in many respects compete with even large companies in its industry. This is because there are no companies in Greece that, while well aware of the Greek reality, are at the same time committed to china and the development of the belt and road initiative (BRI).

**Let's look at the 5 most important reasons.**

### **1. PUBLIC TENDERS**

BELT AND ROAD ASSOCIATES will support the Chinese company in understanding the key points of a public tender and decide whether it is primarily interested. If the interest is positive, we will support you to find the right local partners to participate in the tender.

### **2. PROJECTS**

BELT AND ROAD ASSOCIATES is engaged in seeking projects and promoting them to Chinese investors. Engagement enables to pre-evaluate projects and diagnose their status. There is also research on the applicable legislation, etc.

### **3. LOCAL PARTNERS**

taking into account the needs of the chinese company, BELT AND ROAD ASSOCIATES can find the appropriate local partners (according to the specifications set by the company), introduce the Chinese company, organize relevant meetings.

### **4. GOVERNMENT RELATIONS**

BELT AND ROAD ASSOCIATES, is well aware of the 'diagram' of the government and the various state agencies and is well aware of how to proceed on a case-by-case basis. It has a wealth of contacts that can, if appropriate, help reach the contacts that the Chinese company needs.

### **5. LOYALTY IN CHINA**

an important advantage of working with BELT AND ROAD ASSOCIATES is that it is the only company operating in greece intensively with its exclusive clientele in china. This means that BELT AND ROAD ASSOCIATES takes care to excellently serve all its chinese customers as it cannot risk its defamation, from poor service, to Chinese companies.

WeChat id  
"gfloras"



UNDER THE AUSPICES – WITH THE  
SUPPORT

14

**INVEST IN GREECE ONLINE FORUM 2020 IS UNDER THE  
AUSPICES OF**



**ENTERPRISE GREECE**  
**INVEST & TRADE**



**ATHENS  
CHAMBER OF  
TRADESMEN**

**WITH THE SUPPORT**

China Overseas Investment Fair (COIFAIR).



The Belt and Road Global Chambers of Commerce  
and Associations Conference (GCCAC).



**一带一路国际商协会大会**

The Belt and Road Global Chambers of Commerce and Associations Conference

China Council for the Promotion of International  
Trade (CCPIT) COMMERCIAL SUB-COUNCIL.



**INVEST IN GREECE FORUM 2020 June, 4, 2020, GREECE - CHINA**



# MEDIA SPONSORS

15

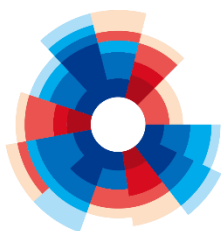
ΠΡΑ  
ΚΤΟ  
ΡΕΙΟ

ATHENS - MACEDONIAN  
NEWS AGENCY



中国新闻社

APD 亞太日報  
ASIA PACIFIC DAILY



歐洲時報 文化传媒集团  
GUANG HUA CULTURES ET MEDIA

中國經濟導報

CHINA ECONOMIC HERALD

CHINA ECONOMIC HERALD

理性·建设性  
经济观察报

The Economic Observer

美通社  
PR Newswire

a CISION company

## V<sup>2</sup> Development, the No.1 Development Company in Greece since 1962

V<sup>2</sup> DEVELOPMENT was founded in 1962 as the successor to Ergon S.A., a company that defined the real estate sector in Greece.

Being the No.1 Development company in Greece, V! DEVELOPMENT has sold over 7,000 real estate assets under its exclusive ownership, ranging from residential, retail, hotels and warehouse facilities with total holdings of more than 4,5 million square meters.

As the leader of the residential real estate sector in Greece, V! is an example of corporate domestic success, with a strong international foothold and sets a major example of entrepreneurial extroversion within Greek economy. Having played a fundamental role in the development of the Golden Visa program in Greece, V! drives foreign direct investments thus actively contributing to the recovery of Greek economy.

Its expertise and track record, make the company, the indisputable partner of choice for international investors in the real estate sector in Greece.

### GLOBAL PRESENCE

V! DEVELOPMENT operates globally with central Athens headquarters in Sintagma square, two branch oces in Greece, international oces in Beijing, Shanghai, Guangzhou, Nairobi and Dubai and strong presence in Ho Chi Minh City, Cairo, Mumbai, Beirut and Sao Paulo.

### INTERNATIONAL OFFICES

V<sup>2</sup> DEVELOPMENT nurtures relationships with its clients, based on of trust, honesty, integrity and commitment and pledges to deliver unparalleled financial returns and pride in asset, while enhancing client, community and employee satisfaction.



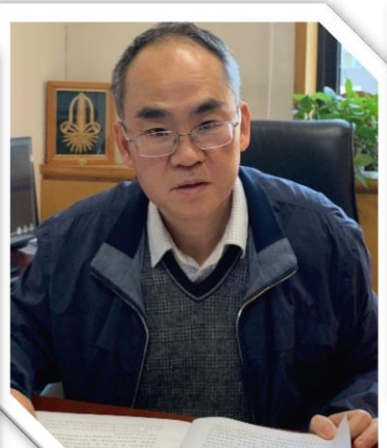


# INVEST IN GREECE ONLINE FORUM 2020-VIP GUESTS

17



Mr. **Adonis Georgiadis**, Minister of Development and Investments



Mr. **Liu Xiaonan**, Director-General of the Dept. of Foreign Capital and Overseas Investment of NDRC



Mrs. **Zhang Qiyue**, Ambassador of PR of China in Greece



Mr. **Iliopoulos Georgios**, Ambassador of Greece in China



Mr. **Georgios Filiopoulos**, CEO at Enterprise Greece



Mr. **Ioannis Chatzitheodosiou**, President of Athens Chamber of Tradesmen



Mr. **Nikos Stamou**, Officer, Investment Promotion & Support Directorate, Enterprise Greece



Mr. **Nikos Mantzoufas**, Secretary General of Private Investment and PPP of the Ministry of Development and Investment



Mrs. **Nektaria Karakatsani**, Member of the Board of the Greek Energy Regulatory Authority

# INVEST IN GREECE ONLINE FORUM 2020-AGENDA

18

09:00 Welcome Speech

- ▶ Mr. **Adonis Georgiadis**, Minister of Development and Investments
- ▶ Mr. **Liu Xiaonan**, Director-General of the Dept. of Foreign Capital and Overseas Investment of NDRC
- ▶ Mrs. **Zhang Qiyue**, Ambassador of PR of China in Greece
- ▶ Mr. **Iliopoulos Georgios**, Ambassador of Greece in China
- ▶ Mr. **Georgios Filiopoulos**, CEO at Enterprise Greece
- ▶ Mr. **Ioannis Chatzitheodosiou**, President of Athens Chamber of Tradesmen

09:27 Investment Environment Introduction

- ▶ Let Greece Inspire you, Investment environment and prospects, **Mr. Nikos Stamou**, Officer, Investment Promotion & Support Directorate, Enterprise Greece
- ▶ Infrastructure investment opportunities and relevant policies, **Mr. Nikos Mantzoufas**, Secretary General of Private Investment and PPP of the Ministry of Development and Investment, Head of Greek PPP Unit - President of Jessica Infra fund (EU-EIB urban development fund)
- ▶ Clean energy investment opportunities and relevant policies, **Mrs. Nektaria Karakatsani**, Member of the Board of the Greek Energy Regulatory Authority (RAE), CEER and ACER.
- ▶ Mr. **Hu Weiping**, President of CODA
- ▶ Mr. **Jesse Chang**, Founder and CEO of ChinaGoAbroad
- ▶ Mr. **George Floras**, BELT AND ROAD ASSOCIATES

10:10 Mr. **Vaggelis Kteniadis**, Owner and CEO of V<sup>2</sup> Development “Investors Permanent Residency Permit in Greece”

Presentation of four (4) Investment projects in Greece (Energy and Infrastructure (energy related))

11:00 Q&A

11: 20 Mr. **Zhenwei He**, Secretary-General of CODA

11:30 end of the Forum

**Moderator George Floras**

**INVEST IN GREECE FORUM 2020 June, 4, 2020, GREECE - CHINA**

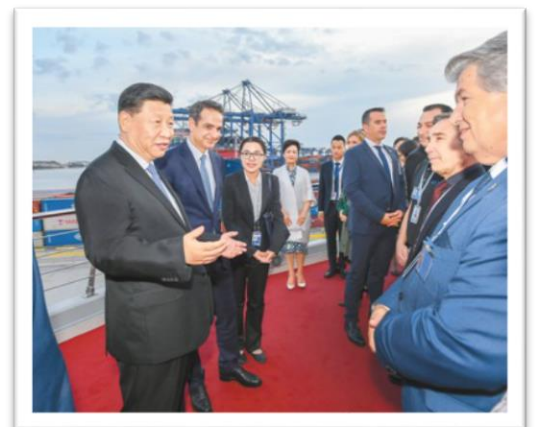


# “THE BELT AND ROAD” 19

“The Belt and Road” is short for “the Silk Road Economic Belt and the 21<sup>st</sup>-Century Maritime Silk Road”. It was proposed by Chinese President Xi Jinping in 2013. It aims to borrow the historical symbol of the Ancient Silk Road, actively develop an economic partnership with countries along routes, and jointly build a community of interests, common destiny and responsibilities featuring mutual political trust, economic integration and cultural inclusiveness.

According to statistics, from 2013 to 2019, the overall foreign trade among China and other belt and road countries exceeded 7.8 trillion US dollars. China's direct investment in these countries exceeded 110 billion US dollars, and the value of newly contracted project reached nearly 800 billion US dollars. Only in the first three months of 2020, Chinese enterprises made US 4.2 billion of non-financial direct investment in 52 countries along the belt and road.

As an important node of the Belt and Road in Europe, China-Greece comprehensive strategic partnership has been developing steadily and friendly cooperation in various fields has been expanding, just as Chinese President Xi Jinping said, “the development of China-Greece relations demonstrates the vitality of mutually beneficial cooperation between ancient civilizations in modern society”.



President Xi Jinping visits the port of Piraeus in 2019

# WHY INVEST IN GREECE

20

- ▶ To choose **Greece** is to choose an **exciting** country, in the south east Coast of Europe, to invest and buy high quality services and products. It is also the choice for a **privileged, geographically strategic location**, ideal for those seeking to supply the European market or expand their businesses to other parts of the world. As a **member of the EU and the Eurozone**, Greece offers access to high-growth and emerging regional markets, being an **excellent gateway** -without any trade barriers- to more than **352 million consumers in Southeast Europe and the Eastern Mediterranean**.
- ▶ **Logistics** and **communication** infrastructures in Greece are of **high quality**. After the holding of the 2004 Olympic Games in Athens, infrastructure in Greece derived special lasting benefit from the numerous changes and improvements effected in the country becoming **fully adequate for enabling investments**.
- ▶ Greece is also a country characterized by sectors that present **important competitive advantages** offering vast business opportunities for investors. Its **natural resources** complement many areas of investment.
- ▶ The success of a project is also shaped by the quality of its **human resources**. Greece has a **highly skilled** and talented workforce available fully meeting today's needs to achieve long term business success. Moreover, **labor costs are highly competitive** within the EU.
- ▶ Last but not least, Greece is not only a good country to invest but also a **desirable place to live**. Sunshine that brightens most of the days through the year helps people feel **motivated and productive**.
- ▶ Despite the economic crisis that the country faced in the recent past, efforts to improve public finances and apply crucial economic reforms are completed. The country is striving to use the crisis as an opportunity to boost its economy by applying a new viable model of development. **Attracting foreign investment is considered a key to overcome the crisis. Providing the best possible environment for foreign investment is viewed as a top priority with a view to attract market-leading companies and dynamic entrepreneurs, creating thus associated jobs and stimulate the national economy.**

- ▶ Greece is at the beginning of a new development cycle, **now is the time to invest in Greece**. Markets have responded positively, major investments such as **Hellinicon Project** are ahead, the government has already legislated significant **business tax cuts** and simplified licensing procedures, **real estate prices** are expected to rise by more than 10% annually, and **tourism** is at a very high level.
- ▶ The economy was expected to **grow at almost 3,5% in 2020** (before the pandemic crisis), one of the highest rates in the Eurozone.
- ▶ The **interest rate** on the 10-year Greek government bond is less than 1.0%, among the **most competitive internationally**.
- ▶ The **corporate profit tax** is currently at 24% and by 2020 it will be further reduced to **20%**. The dividend distribution tax is 5%.





# Do you speak Greek? These words come from the Greek language

|              |               |                 |                 |
|--------------|---------------|-----------------|-----------------|
| Abyss        | Chaos         | Harmony         | Philosophy      |
| Academical   | Character     | Hero            | Photography     |
| Acrobat      | Chemistry     | Hierarchy       | Physics         |
| Acrolith     | Cholera       | History         | Piano           |
| Acropolis    | Cholisterol   | Hydrogen        | Pilot           |
| Aerodrome    | Chronological | Hypocrite       | Pneumonia       |
| Aerodynamic  | Climate       | Idol            | Practical       |
| Agonistic    | Clinic        | Ironic          | Practice        |
| Agony        | Cost          | Labyrinth       | Prognosis       |
| Agronomy     | Crisis        | Lemon           | Program         |
| Airplane     | Democracy     | Mathematics     | Protagonist     |
| Alcohol      | Demon         | Melody          | Protein         |
| Allergy      | Diabetis      | Method          | Psychology      |
| Alphabetic   | Diagnosis     | Microbe         | Pyramid         |
| Ambrosia     | Diagram       | Microscope      | Scandal         |
| Ammonia      | Dialogue      | Monarchy        | Static          |
| Amnesia      | Dogma         | Monopoly        | Stereotype      |
| Amphitheatre | Ecology       | Music           | Stigma          |
| Analogy      | Economy       | Mythology       | Stomach         |
| Analysis     | Emphasis      | Nerve           | Synchronization |
| Analyze      | Energy        | Neurology       | Synthetic       |
| Anarchy      | Epic          | Note            | System          |
| Anatomy      | Epilogue      | Numismatic      | Tactic          |
| Anesthesia   | Episode       | Ophthalmologist | Technical       |
| Antagonism   | Ethical       | Optical         | Technique       |
| Apology      | Ethnic        | Organ           | Technology      |
| Archeology   | Fantasy       | Organize        | Telegraph       |
| Athlete      | Fruit         | Paradise        | Telepathy       |
| Autography   | Gastronomy    | Paragraph       | Telephone       |
| Bibliography | Genesis       | Parallel        | Telescope       |
| Biology      | Geography     | Pentathlon      | Television      |

# GREECE General Information

23

## **Hellenic Republic (Greece)**

Area: 131, 990 sq. km.

Length of State Border: 1,228 km

Border Countries: Albania (282 km), Bulgaria (494 km), Turkey (206 km), North Macedonia (246 km)

Climate: Temperate, mild, wet winters, hot, dry summers

Terrain: Mostly mountains with ranges extending into the sea as peninsulas or chains of islands

Elevation extremes: Lowest point: Mediterranean Sea 0 m -Highest point: Mount Olympus 2,917 m

## **Geographic Importance**

Strategic location dominating the Aegean Sea and the southern approach to the Dardanelles Straits, a peninsular country possessing an archipelago of approximately 3,000 major islands

**Natural resources:** Lignite, iron ore, bauxite, lead, zinc, nickel, magnesite, marble, salt

**Legal system:** Based on Roman law, judiciary divided into civil, criminal, and administrative courts

**Time zone:** GMT +2

**Official language:** Greek

**Currency:** Euro

**Capital City:** Athens (Athina)

**Government type:** Parliamentary Democracy Legislative

**Legislative branch:** Unicameral Parliament– 300 seats; members are elected by direct popular vote to four-year terms

**Head of State:** President

**Head of Government:** Prime Minister

**Membership** in important international organizations: European Union, NATO, EBRD, EIB, IBRD, IMF, IMO, Interpol, OECD, UN, UNCTAD, UNESCO, WHO, WTO, CERN

# ECONOMIC HUB OF SOUTHEAST EUROPE

24

## Economic hub of Southeast Europe

Greece remains appealing as an investment location because it offers businesspeople a wide variety of investment opportunities that take advantage of the country's **strategic geographic location** and unique competitive advantages. Greece is a **natural gateway** to more than 352 million consumers in Southeast Europe and the Eastern Mediterranean, a region with a **GDP of almost 1 trillion Euro**. As the hub of diverse emerging markets, Greece provides **access to populations** with a strong **demand** for consumer goods, infrastructure modernization, technology and innovation networks, energy, tourism development, and light manufacturing.

At the same time, Greek companies and banks have a **strong foothold** in the markets of neighboring states. Investors are discovering that Greece has a combination of characteristics that are unequalled in Europe. Greece is a **leading global tourism destination**, an emerging **regional energy hub**, and possesses highly educated and multilingual human capital.





# THE CROSSROADS OF THREE CONTINENTS

25

Greece is the only place in the world where three different continents cross each other (EUROPE, ASIA, AFRICA)



# SO CLOSE TO SO MANY...

26

Greece is far away only a few hours from all countries in  
CENTRAL, SOUTH EAST/WEST EUROPE



| FROM   | TO COUNTRY | CITY     | HOURS |
|--------|------------|----------|-------|
| ATHENS | GERMANY    | MUNICH   | 2,30  |
| ATHENS | ITALY      | ROME     | 2,00  |
| ATHENS | SPAIN      | MADRID   | 3,55  |
| ATHENS | TURKEY     | ISTANBUL | 1,30  |
| ATHENS | EGYPT      | CAIRO    | 2,00  |
| ATHENS | SYRIA      | TRIPOLI  | 2,55  |
| ATHENS | RUSSIA     | MOSCOW   | 3,55  |
| ATHENS | ISRAEL     | TELAVIV  | 2,00  |

# GREECE Useful Information 27

- ▶ Greece is a truly **unique location**. Despite its small size, the country enjoys a particularly pristine and diverse **natural environment** that offers everything from scenic **island** getaways to cozy **mountain** retreats. The country's stunning topography provides the backdrop for an unequalled array of recreational opportunities. This, combined with a spirited lifestyle that blends the Mediterranean's ancient and modern culture, makes Greece a simply **extraordinary place to be**—and a wonderful place to call home.

## ▶ POPULATION

- ▶ Population 10,816,286 (census 2011), Density 81.9/km<sup>2</sup>

## ▶ Population by age group

| Age Group | Percentage of Total |
|-----------|---------------------|
| 0-14      | 14.65%              |
| 15-64     | 64.84%              |
| 65+       | 20.51%              |

## ▶ Major Greek Cities

Population (census 2011)

Athens (greater region) 3,828,434

Thessaloniki (greater region) 1,110,551

Patras 213,984, Iraklio 173,993, Larissa 162,591, Volos 144,449

## ▶ History & Culture

As the birthplace of Western civilization, Greece's cultural legacy lives on in the Modern Greek society. While countless archeological sites and museums—including the new Acropolis Museum—offer visitors a chance to experience Greek history up close and personal, the country's deep heritage is also felt in the spectacular concert halls, in the summertime open-air theaters, and in the bustling neighborhood art galleries throughout Athens. Greece is today, as it has been for thousands of years, an inspiring place to be.

- ▶ **Greece offers the visitor and resident unlimited opportunities to explore the very roots of Western civilization. Throughout the country, there are hundreds of museums, archaeological sites, and monuments that detail the rise of art, architecture, crafts, design, ideas and thought.**



## ► **Gastronomy**

The **Mediterranean diet** is a global brand that needs no introduction. There is nowhere on earth better suited for **healthy**, wholesome eating than Greece. Greece offers a bountiful array of **raw ingredients** and traditional products that will satisfy every foodie, and thrill every cook. It doesn't matter if you're eating at a neighborhood "**taverna**", a traditional "**ouzerie**", or in a Michelin-starred restaurant. From the freshest **seafood** to aromatic ground **coffee**, specialty **olive oils** to artisan **cheeses**, tempting patisseries to sumptuous **yoghurts**, eating and drinking well is not only one of the pleasures of living in Greece, it is also a pre-requisite.

## ► **Lifestyle**

With **250+ days of sunshine per year**, the climate in Greece makes living in this Mediterranean destination a year-round joy. Take a swim in the crystal clear **Aegean** before work. Play 18 holes at one of the nearby **golf clubs** in the afternoon. Or, if you need to escape it all, dash off to a luxurious spa for a little rest and relaxation. If that's not enough, take advantage of other nearby options **like yoga, tennis, hiking, sailing, skiing, rafting, biking, kite surfing and rock climbing**—just to name a few. Afterhours, an endless array of **restaurants, bars, clubs, entertainment centers and cultural venues** all contribute to a vibrant nightlife that is bursting with Mediterranean zeal, yet is uniquely Greek. And with a modern tourism infrastructure at your disposal, weekend getaways to some of the world's most beautiful locales are a snap. Whatever you choose to do, healthy, joyful living is part and parcel of the **Greek lifestyle**.

## ► **Education**

Greece offers a wide variety of **international educational** options for **expatriates**, from pre-schools to universities—especially for students seeking studies **in English, French, and German**. Many high schools offer the International Baccalaureate (IB) program and have a good track record in placing students in prestigious universities, both in Greece and abroad.

## ► **Health Care**

Greece offers a very modern **healthcare infrastructure** and highly skilled **physicians** and **specialists** that have been trained in the world's finest medical facilities. Many healthcare specialists **speak English** and are accustomed to treat foreign residents and visitors. Health care in Greece is provided by the National Healthcare Service and by the private sector.

## ► Transportation

Greece boasts a robust and modern **transportation network** that seamlessly connects **air, land and sea**. By plane, ship, train or car, traveling to Greece, and moving through the country, is **simple and quick**. Almost the entire country is covered by **public transport**, making travel simple within Greece.

## ► Airports

Greece has **45 airports**—15 international airports, 26 domestic airports, and 4 municipal airports, 21,5 million international passengers in 2019. Main airports: Athens International Airport (Eleftherios Venizelos), Thessaloniki, Iraklio (Crete), Rhodes, Corfu, Kos, Chania, Zakynthos, Samos, Mykonos, Santorini (Thira). Many of these airports, especially on the **islands**, primarily serve **tourists** and handle **charter flights**.

## ► Sea

Greece offers a highly developed **port and ferry network** that connects all of the country's islands as well as ports in other countries—predominantly in Italy. There are daily routes from Patras and Igoumenitsa to Italy.

## ► Ports

With **hundreds of islands**, Greece has many seaports, 16 of which are international. The **port of Piraeus** is one of the busiest in Europe and is the main cargo port of the country, followed by the ports of Thessaloniki, Patras, and Igoumenitsa. **Greece has more than 140 ports** that serve passengers and cargo. Greece's port infrastructure is being constantly upgraded and improved to meet the needs of cargo shipping, security concerns, and the country's visitors, that totaled 35 million in 2019.

In November 2008, **China's Cosco** signed an agreement to run a part of the Port of Piraeus in a **35-year, 4.5 billion-Euro deal** that is slated to significantly increase the port's. In addition, this agreement will position Piraeus as a leading point of **cargo capacity and efficiency**, entry for goods from Asia destined for the European market.

## ► Urban Transport

**Athens** boasts a highly sophisticated **public transportation network**, comprised of **buses**, suburban **railways**, and a state-of-the-art **metro**. Thessaloniki and other cities in Greece also have integrated public transport networks.

## ► Infrastructure

Greece has a **developed infrastructure** that enables the uninterrupted implementation of most investment activities. Within the framework of **holding the 2004 Olympic Games** in Athens, and the **investment** in the following years, a number of changes and improvements in a variety of areas—including the infrastructure of Greece—were materialized. Through **private investor participation** investment in **strategic projects** that facilitate **transport, logistics, and telecommunications** will continue, so the flow of goods, services, and information is carried out efficiently, promptly, and cost effectively.

## ► Road Network

Greece's **road network** covers **117,000 kilometers**. During the last decade, the road network has seen substantial improvements. One of the largest infrastructure projects in Europe is the **Egnatia Highway**, a new East-West highway corridor connecting the port of Igoumenitsa on the Ionian Sea with Alexandroupolis, near the Turkish border. The **PATHE highway** system has also been substantially upgraded and connects the southern port of Patras with Athens and Thessaloniki and continues north to the border. The third major highway system in Greece is the **Ionian Highway** that connects Patras with Igoumenitsa. Within the greater Athens area, the new **Attica Highway Ring Road** has substantially changed road transport in the capital region and is an important logistics route, connecting the airport with logistics centers, sea ports, and rail stations.

## ► Railway

Greece's **railway network** is approximately **2,500 km long**, covering the greater part of the mainland and linking the country to Central Europe and Turkey. **Intercity express trains** allow for easy city-hopping. The Greek railway system has been placing emphasis on upgrading its infrastructure. In recent years travel time between Athens and Thessaloniki has been reduced considerably, **from six hours to approximately four**. The **Athens Metro**, the first in the city, has been extremely successful and has had a major impact on improving urban transport. The Athens Metro is expanding its lines and network by operating new stations to meet the mobility needs of the labor force in this major business center. In addition, a new metro system is being constructed in Thessaloniki.



## ► Waterways

The **shipping lanes** serving Greece's mainland and islands are highly efficient and transport **large quantities of passengers and cargo** every year. In addition to passenger and cargo ferries, a large number of **high-speed catamarans** introduced in recent years have reduced travel times considerably.

## ► Power and Energy

Greece **relies on lignite** for the majority of its electricity production. In recent years the energy market has been liberalized, providing the private sector with new investment opportunities. In **wind and solar**, major progress is being made as Greece has committed to a **minimum 29% of energy** from RES by 2020. The capacity of Greece to handle increased **petroleum and natural gas** transportation is transforming the country into an **energy hub in Southeast Europe**, while surveys for hydrocarbons are also progressing rapidly.

## ► Telecommunications

The market is now **highly competitive** and services are of a high standard. Cellular phone penetration in Greece is one of the highest in the EU. At the end of December 2019, broadband connections reached almost 4,200,000. Broadband penetration increased to 38.0%. The total number of LLU lines (full and shared) reached almost 2.200.000. Full LLU lines represent approximately 99% of them. Unbundled lines represent almost 50.00% of broadband lines.

## ► Water and Sewage Systems

As international concerns about climate change mount, Greece has managed to avoid serious problems to date in its water supply. Concerns are greatest on some islands that have limited fresh water resources and must rely on transported water. Innovative desalination projects using RES technologies are being planned for implementation. **Almost 100% of households have continuous access to water supply and almost 95% are connected to the sewage system.**

## ► Human Capital

- During the last three decades in Greece, demographic shifts, EU integration, and global trends have been reshaping the economic landscape so that Greece's human resources are meeting the needs of today's service and knowledge-based economy. There is a good supply of highly qualified labor in Greece, capable of effectively supporting any investment project.

## GREEKS ARE AMONG THE HARDEST WORKING PEOPLE IN THE WORLD



Hours worked Total, Hours/worker, 2007 – 2017

Source: Hours Worked: Average annual hours actually worked

| Location ▼ | ▼ 2007  | ▼ 2008  | ▼ 2009  | ▼ 2010  | ▼ 2011  | ▼ 2012  | ▼ 2013  | ▼ 2014  | ▼ 2015  | ▼ 2016  | ▼ 2017  |
|------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Mexico     | 2 259.8 | 2 263.7 | 2 254.5 | 2 253.5 | 2 247.5 | 2 238.6 | 2 244.2 | 2 242.2 | 2 248.3 | 2 254.6 | 2 257.4 |
| Costa Rica | 2 387.0 | 2 392.0 | 2 348.0 | 2 243.1 | 2 285.3 | 2 233.4 | 2 140.6 | 2 121.7 | 2 148.2 | 2 204.7 | 2 178.9 |
| Korea      | ..      | 2 209.0 | 2 160.0 | 2 146.0 | 2 119.0 | 2 103.0 | 2 093.0 | 2 067.0 | 2 084.0 | 2 071.0 | 2 024.0 |
| Greece     | 2 111.0 | 2 106.0 | 2 081.0 | 2 020.0 | 2 038.0 | 2 055.0 | 2 059.0 | 2 021.0 | 2 031.0 | 2 030.0 | 2 018.0 |
| Russia     | 1 999.0 | 1 997.0 | 1 974.0 | 1 976.0 | 1 979.0 | 1 982.0 | 1 980.0 | 1 985.0 | 1 978.0 | 1 974.0 | 1 980.0 |
| Chile      | 2 128.0 | 2 095.0 | 2 074.0 | 2 070.0 | 2 047.0 | 2 024.0 | 2 015.0 | 1 990.0 | 1 988.0 | 1 974.0 | 1 954.0 |
| Poland     | 1 976.0 | 1 969.0 | 1 948.0 | 1 940.0 | 1 938.0 | 1 929.0 | 1 918.0 | 1 923.0 | 1 963.0 | 1 928.0 | 1 895.0 |
| Israel     | 1 931.0 | 1 929.0 | 1 927.0 | 1 918.0 | 1 920.0 | 1 910.0 | 1 867.0 | 1 853.0 | 1 858.0 | 1 889.0 | 1 885.0 |
| Latvia     | 1 878.0 | 2 002.0 | 1 952.0 | 1 935.0 | 1 952.0 | 1 934.0 | 1 928.0 | 1 938.0 | 1 902.0 | 1 902.0 | 1 875.0 |
| Portugal   | 1 900.0 | 1 887.0 | 1 887.0 | 1 890.0 | 1 867.0 | 1 849.0 | 1 859.0 | 1 867.0 | 1 875.0 | 1 865.0 | 1 863.0 |
| Estonia    | 1 998.0 | 1 968.0 | 1 831.0 | 1 875.0 | 1 919.0 | 1 886.0 | 1 866.0 | 1 859.0 | 1 852.0 | 1 855.0 | 1 857.0 |
| Lithuania  | 1 903.0 | 1 933.0 | 1 863.0 | 1 884.0 | 1 859.0 | 1 857.0 | 1 841.0 | 1 833.0 | 1 860.0 | 1 885.0 | 1 844.0 |

## ► A SHIFT TO SERVICES

The economic focus of Greece has shifted significantly so that roughly **73% of the workforce** is involved in the **service sector**, **14% in the secondary sector**, and **13% in agriculture**. Contemporary trends have resulted in a vastly different workforce than 20 years ago, and training and education increasingly reflect the needs of today's globalized economy.

## ► Languages

The **tourism sector**, accounting for **20.0% of GDP** (2019), has absorbed the largest increase in human resources. Many of the country's post-secondary educational institutions offer specialized **courses in tourism studies**, with an emphasis on **language training**. As a result, Greece ranks **favorably** in the EU for its number of **speakers of a second language**. **English** is by far the most widely spoken second language in Greece. English is often the language of business used on a daily basis, especially in multinational companies.

## Intellectual capital

**Education** has been long recognized as the most **valuable asset** a person can have to advance and Greeks are eager to invest in training their children. In fact, Greece sends **more students abroad to study**, per capita, than most countries. Universities in the **United Kingdom, Germany, Netherlands, Italy, France**, and the **United States** boast large numbers of students from Greece, many of whom achieve high academic success. There are roughly **180,000 students enrolled in post-secondary educational institutions in Greece**. During recent years the number of graduate students has increased significantly. Greek students have always shown a strong interest in medicine, the sciences, new technologies, economics and law studies, especially in recent years, as new programs are offered and more opportunities exist to pursue studies outside Greece. **Greece's "intellectual capital"** will continue to be a strong national asset and investors who are seeking special skills will have a host of competitive advantages when choosing Greece as an investment location.



