

Country Snapshot

The Economic Department



Greece

General Information

Capital:	Athens	Global Competitiveness Index Ranking (Out of 140):	57
Population (m):	11	Corruption Perceptions Index Ranking: (Out of 180):	59
Local Currency:	European euro	Ease of Doing Business Ranking (Out of 190):	72
Exchange Rate (LCU:US\$) :	0.9	Economic Freedom Ranking (Out of 180):	115
Head of State:	President – Prokopis Pavlopoulos	Enabling Trade Ranking (Out of 136):	52
	Prime Minister – Alexis Tsipras		

Recent Economic Indicators

	2016	2017	2018	2019
Real GDP Growth (% change YOY)	-0.2	1.4	2.0	2.4
GDP (Bn\$) (market prices)	193	201	218	224
GDP per capita (\$) (PPP)	26,875	27,796	29,112	30,522
Export of Goods (Bn\$)	27	32	36	37
Import of Goods (Bn\$)	47	54	62	65
Unemployment Rate (% yearly)	23.6	21.5	19.9	18.1
Inflation (Av)	0	1	1	1

Principal Export Destinations

Italy 10.6%, Germany 7.1%, Turkey 6.8%, Cyprus 6.5%, Bulgaria 4.9%, Lebanon 4.3%

Principal Import Destinations

Germany 10.4%, Italy 8.2%, Russia 6.8%, Iraq 6.3%, South Korea 6.1%, China 5.4%, Netherlands 5.3%, France 4.3%

Principal Export Commodities

food and beverages, manufactured goods, petroleum products, chemicals, textiles

Principal Import Commodities

machinery, transport equipment, fuels, chemicals

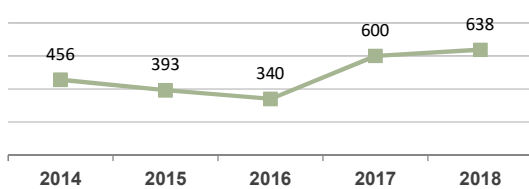
The most problematic factors for exporting to Greece *

- 1 Burdensome import procedures
- 2 High cost or delays caused by domestic transportation
- 3 Tariffs and non-tariff barriers
- 4 High cost or delays caused by international transportation
- 5 Domestic technical requirements and standards

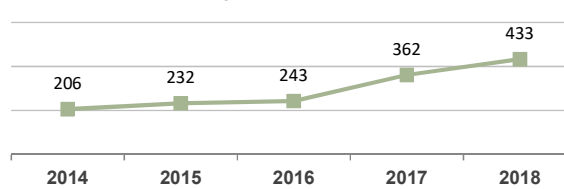
Israel's Goods Trade Relations with Greece **

	M\$	% Change
Export	638	6%
Import	433	20%
Total trade (export + import)	1,071	
Trade Balance (export - import)	206	

Israel's Export to Greece



Israel's Import from Greece



The Main Sectors of Goods Trade between Israel and Greece **

Sector	Export			Sector	Import		
	M\$	% Share	% Change		M\$	% Share	% Change
Chemical Products	290	45%	-2%	Iron & Steel	89	21%	78%
Fuel	171	27%	27%	Salt & Sulfur	82	19%	5%
Aluminum	22	3%	36%	Aluminum	42	10%	-7%
Iron & Steel	20	3%	-26%	Plastics	31	7%	28%
Plastics	19	3%	14%	Machinery, Mechanic equipment	24	6%	9%

* World Economic Forum, Executive Opinion Survey

** Excluding Diamonds

Compiled by The Israel Export & International Cooperation Institute - The Economic Department
Data from the CBS and EIU

For further information - The Economic Department Tel: 03-5142820/889

