

# Country Snapshot

The Economic Department



## Greece

### General Information

Capital:	Athens	Global Competitiveness Index Ranking (Out of 140):	81
Population (m):	11	Corruption Perceptions Index Ranking: (Out of 176):	69
Local Currency:	European euro	Ease of Doing Business Ranking (Out of 190):	67
Exchange Rate (LCU:US\$) :	0.9	Economic Freedom Ranking (Out of 186):	127
Head of State:	President – Prokopis Pavlopoulos	Enabling Trade Ranking (Out of 136):	52
	Prime Minister – Alexis Tsipras		

### Recent Economic Indicators

	2013	2014	2015	2016	2017	2018*
GDP (Bn\$) (market prices)	240	236	195	194	200	211
GDP per capita (\$)	21,172	20,969	17,351	17,371	17,942	18,891
GDP per capita (\$) (PPP)	25,251	25,530	25,385	25,688	26,480	27,580
Real GDP Growth (% change YOY)	-3.2	0.4	-0.3	0.0	1.0	1.8
Real GDP per capita Growth (% change YOY)	-2.7	0.9	0.1	0.3	1.3	1.9
Export of Goods (Bn\$)	36	36	28	27	29	30
Import of Goods (Bn\$)	63	65	47	45	51	55
Unemployment Rate (% yearly)	27.5	26.5	25.0	23.5	22.5	21.5
Inflation (Av)	-1.7	-2.6	-0.2	0	0.8	1.4

### Principal Export Destinations

Italy 11.2%, Germany 7.7%, Cyprus 6.4%

### Principal Import Destinations

Germany 11.1%, Italy 8.8%, China 6.6%, Russia 6.4%

### The most problematic factors for exporting to

Greece \*\*

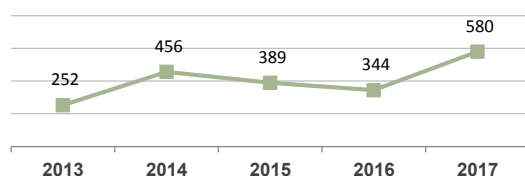
- 1 Burdensome import procedures
- 2 High cost or delays caused by domestic transportation
- 3 Tariffs and non-tariff barriers
- 4 High cost or delays caused by international transportation
- 5 Domestic technical requirements and standards

### Israel's Goods Trade Relations with

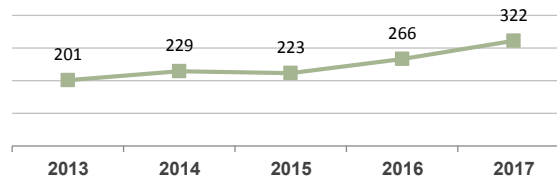
Greece \*\*\*

	M\$	% Change
Export	580	68%
Import	322	21%
Total trade (export + import)	902	
Trade Balance (export - import)	257	

Israel's Export to Greece



Israel's Import to Greece



### The Main Sector of Goods Trade between Israel and

Greece \*\*\*

Sector	Export			Sector	Import		
	M\$	% Share	% Change		M\$	% Share	% Change
Fuel	117	34%	104%	Aluminum	44	18%	32%
Chemical Products	65	19%	-66%	Salt & Sulfur	40	17%	28%
Machinery, Mechanic equipment	42	12%	50%	Plastics	21	8%	-2%
Plastics	14	4%	-1%	Machinery, Mechanic equipment	15	6%	36%
Printed Books	14	4%	30%	Copper And Articles Thereof	14	6%	-4%

\* EIU forecast

\*\* 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

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