

newsletter

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Our View: Promoting Trade



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**TRADE
PROMOTION
EUROPE**
One voice for European trade promotion

KEY FINDINGS

Strong Economic Impact

Every €1 spent by a TPE trade promotion organization generates €172 in export revenue and €396 in GDP growth, showcasing the high return on investment of trade promotion.

Mechanisms Behind High Returns

Trade promotion organization activities – such as matchmaking events, trade fairs, and market research – help businesses secure high-value export deals, creating a multiplier effect across industries.

Regional and Global Benefits

Spillover effects show that when one country increases the budget for its trade promotion organization, regional economic performance also improves, highlighting the need for coordinated strategies.

Who Benefits the Most?

Smaller economies experience the greatest relative boosts from activities by trade promotion organizations, helping them become more competitive in global trade.

Sustained Effectiveness Over Time

Policymakers can confidently commit to long-term funding for trade promotion organizations, knowing that the benefits are steady regardless of economic fluctuations.

Source: Trade Promotion Europe. Impact study: Returns to Export Promotion

Amidst an increasingly uncertain world environment, trade matters more than ever. We at Enterprise Greece are at the forefront of promoting cross-border commerce for the prosperity of all.

A new study for Trade Promotion Europe – the pan-European association of trade promotion agencies – proves once again that promoting trade really is good for business. The study shows that for every euro spent on trade promotion, there is a €172 rise in export revenue and a €396 increase in GDP growth. And, just as importantly, the benefits are sustained over time and well into the future.

Here in Europe, intra-European Union trade accounts for roughly 70% of the EU's total trade. So, amid a changing international environment, strengthening cross-border commerce within Europe is vital.

As the current president of TPE, Enterprise Greece is working with our European partners to ensure our collective prosperity.

Greek wines seen entering new, golden age



From the trendy wine bars of Athens to a surge in new wineries, Greece's wine scene is entering a new, golden age. Industry experts say Greek wines have achieved a new quality, variety and sophistication that reflects 50 years of development, leaving behind the cruder vintages that marked Greek wines back in the 1970s.

Across Europe and around the world, Greek wines are increasingly commanding higher prices while garnering recognition from leading critics and wine experts. A new generation of wine enthusiasts has led to a renaissance in Greek wine making, and a new wine culture among young Greeks has turned Athens into one of the coolest wine scenes in Europe.

Although Greek winemaking dates back more than six millennia, Greece's modern wine industry began to develop in earnest in the 1960s and 1970s. During that period, traditional and lower-grade wines predominated, and many foreigners associated Greek winemaking with the Retsina wine produced at that time. Although Retsina is still in production, the quality of Greek wines began to improve significantly in the 1990s and early 2000s, when many vintners also started incorporating international grape varieties into their production.

But in the past two decades, Greek wines have undergone a revolution. A new generation of vintners has entered the industry: by some estimates, the number of Greek wineries has increased fourfold to more than 2,000 over the last twenty years. At the same time, many vintners rediscovered traditional and uniquely Greek grape varieties – such as Assyrtiko, Agiorgitiko, Moschofilero, and Xinomavro – of the more than 300 indigenous varieties that have been cultivated since antiquity.

Greece's wine industry is also behind new initiatives to enhance the sector's standing on the world stage. One of the country's leading wine awards – Great Greek Wines – returns this year with a new format designed to highlight quality Greek wines for an international audience. The awards, scheduled to be announced in late May, are based on evaluations conducted by a team of international judges, including Masters of Wine, Master Sommeliers, and wine critics from around the world.

Greek Wine Shines at ProWein 2025!

The Greek wine has made a strong impression at **ProWein 2025**, the world's leading wine and spirits trade fair in Düsseldorf, Germany. With **68 Greek wineries and distilleries** proudly represented at the **National Pavilion**, organized by **Enterprise Greece**, the country's presence has been truly remarkable.

The **nine fully booked seminars** showcasing indigenous **PDO and PGI varieties** and the thousand trade visitors, exploring **70+ Greek labels** in the free tasting area, showcase Greece's winemaking progress that has captured global attention.

At Enterprise Greece, we remain committed to fostering Greek companies, helping them expand their reach and establish Greece as a top-tier player in the international wine market. **Cheers to Greek wine's growing success worldwide!**



Greece sees record tourism, travel receipts further boosting investment trends



Greece achieved a new record in visitor arrivals and revenue last year, continuing a three-year record setting streak for the country's tourism sector. This surge in tourism has helped Greece surpass economic growth targets, while attracting major foreign investment across various segments of the industry, from infrastructure to luxury accommodations.

According to the latest Bank of Greece data, 35.9 million tourists visited the country in 2024, an increase of 9.8% from the previous year. In terms of revenue, Greece collected €21.7 billion in tourism receipts, which is up 5.4% from 2023.

Greece's natural beauty, its Mediterranean climate and rich cultural heritage have positioned it as one of the world's Top 10 tourism destinations. Tourism constitutes approximately one-fifth of Greece's economy and accounts for roughly one in five jobs.

With its string of recent tourism records, Greece has attracted significant foreign investment. Estimates indicate that around 700 new hotels have been opened or refurbished in the past five years, accompanied by approximately €12 billion in hotel investments.

A recent Deloitte survey names Athens among the Top 10 hotel investment destinations in Europe. And, according to this month's Hotel Valuation Index by global hotel consultancy HVS, Athens leads the rest of Europe in the growth of hotel values. The index shows that last year, Athens experienced an 11.8% rise in hotel values compared with an average increase of 2.0% across Europe. The Greek capital is considered a highly attractive market for investors due to its relatively affordable hotel rates compared to other major European cities and its consistent revenue growth, the survey says.

Greece in numbers

	Time period	Value in million € 2025	Value in million € 2024
FDI	January	448.9	355.1
Exports	January	4,097.1	4,008.9

Source: Bank of Greece (FDI), Hellenic Statistical Authority (Exports) | Provisional data

Greek Economy – Greece’s economy grew at a slightly faster-than-expected rate in 2024, with GDP expanding 2.3% for the year and 2.6% year-on-year in the fourth quarter, according to the Hellenic Statistical Authority. The Greek government had forecast a 2.2% growth rate for last year and is projecting 2.3% growth in 2025. The data show that Greece continues to significantly outperform the 0.9% growth recorded in the rest of the eurozone.

Credit Upgrade I – International credit ratings agency Moody’s raised its ratings for Greece one notch to Baa3 from Ba1, the last major ratings agency to return Greek sovereign bonds to investment grade status. In its decision, Moody’s noted Greece’s “robust track record of implementing a demanding set of structural reforms,” particularly after the government beat primary budget surplus targets last year by a wide margin. In a statement, Prime Minister Kyriakos Mitsotakis said the upgrade reflected the significant progress the country had made and re-affirmed the government’s commitment to reforms.

Credit Upgrade II – International ratings agency Morningstar DBRS upgraded Greece’s sovereign credit ratings one notch to BBB from BBB (low) and changed its outlook to ‘stable’ from ‘positive’. The upgrade reflects the growing financial health of the country’s banking sector and comes after Greece outperformed budget targets last year. According to Bank of Greece data, Greece’s primary budget surplus last year was equal to 3.6% of GDP, outperforming expectations by €4.0 billion.

Athens Airport – Athens International Airport will accelerate its €1.28 billion expansion program amid forecasts for record growth in passenger traffic. In 2024, the airport – Greece’s largest – handled 31.85 million passengers, up 13.1% from a year earlier, and now expects to reach its 33 million passenger target sooner than expected. The airport will expand capacity to 40 million passengers by 2032.

Strategic Investments – The Interministerial Committee on Strategic Investments has approved three mega tourism projects in Evia, the Argolid peninsula in the Peloponnese, and in Aetolia-Acarnania in western Greece. The three projects, with a total budget of €1.22 billion, will be inducted into Greece’s Fast Track process, where they will benefit from expedited licensing and planning permissions.

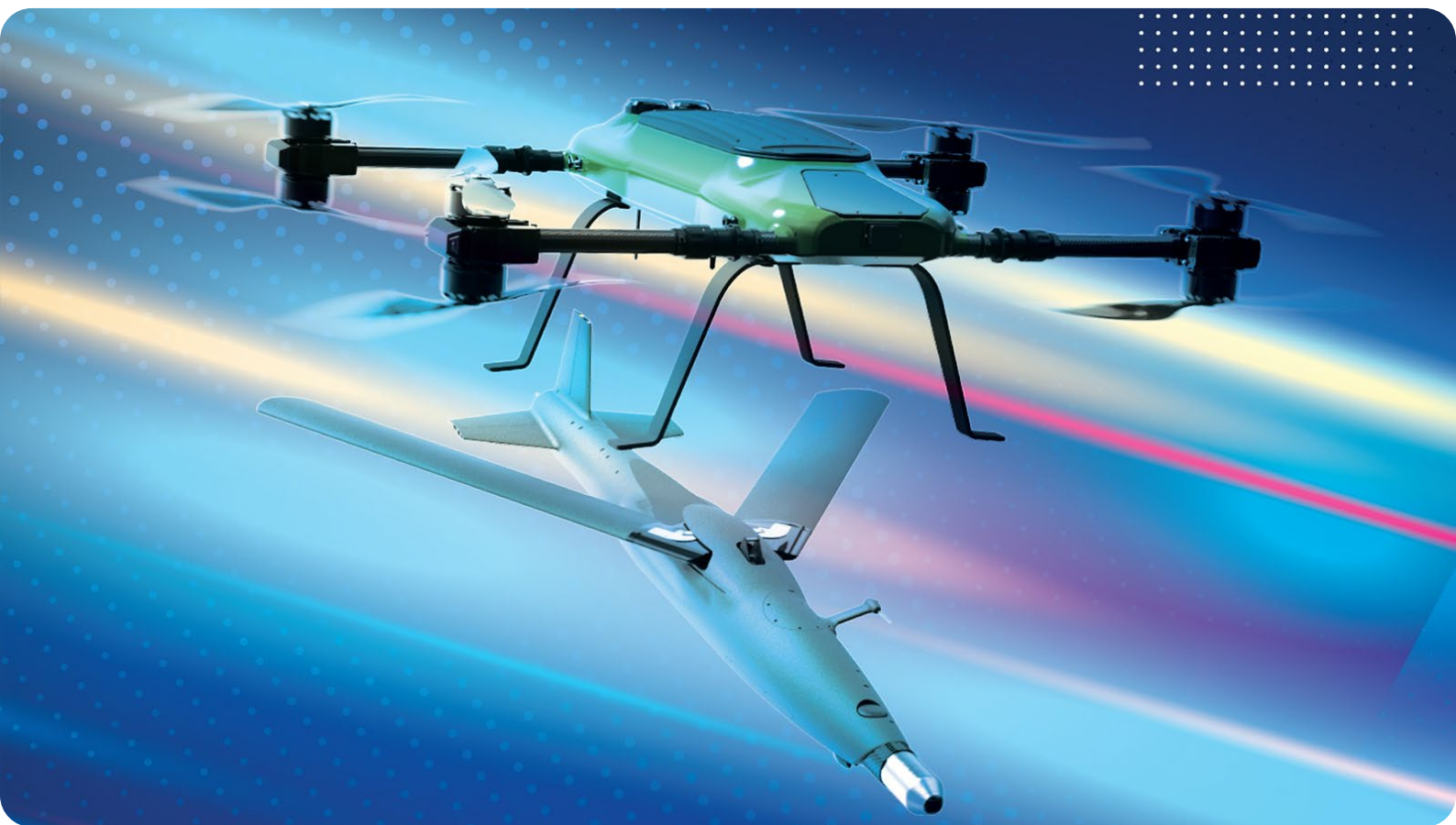
Easter Visitors – Athens is among the Top 20 European destinations for next month’s Easter holidays, according to travel analytics firm AirDNA. The Greek capital has seen a 40% rise in bookings of short-term rental properties compared with last year, while Greece overall has seen a 77% jump in bookings for Holy Week compared to last year.

Greek Beaches – The beach at Elafonissi, Crete was named the best beach in the world according to the latest TripAdvisor Travellers Choice Awards for 2025. Myrto Beach in Kefalonia was also ranked among the Top 10 best beaches in the world, according to reviewers.

Greek Property – Prices for Greek residential properties continued higher last year, according to the latest data by the Bank of Greece, but which also showed a slowing rate of increase. Apartment prices rose on average 8.7% in 2024, compared with an average increase of 13.9% in 2023. In the fourth quarter, apartment prices rose 6.6% year-on-year, compared with an 8.1% year-on-year increase in the third quarter.

Film Production – Filming for the big budget project The Odyssey, by award-winning director Christopher Nolan, has begun near the town of Pylos in southwestern Greece. The film, which will feature Matt Damon as Odysseus, is slated for release in the summer of 2026.

Greece to proceed with €26 billion defense modernization program



Greece is planning to move ahead with a 12-year, €26 billion defense modernization program, part of an ongoing effort to upgrade the country's national defense and develop its industrial and technological base.

The program, will span the years 2025-2037 and emphasizes the development of advanced technology, some of it to be home grown. It envisions the development of new aerial and maritime drones, an anti-missile and anti-drone defense system, a maritime surveillance network, and next-generation equipment for ground forces, as well as the acquisition of new warships and fighter aircraft that are already being procured.

Since 2020, Greece has committed approximately €15 billion to defense modernization. Greece is now in the process of procuring four next generation Belharra frigates from France and, a few weeks ago, the government formally signed a procurement contract for 20 fifth-generation F-35 aircraft. At the same time, through a series of restructurings and privatizations, Greece is reviving its shipbuilding capacity and its arms industry.

In the face of rising geopolitical uncertainty, the European Union this month announced a new €800 billion defense program that is designed to wean the bloc off its dependence on the U.S. The EU initiative allows for more relaxed fiscal rules, which will permit member-states to build their defense capabilities without breaching budget limits, while also boosting economic activity and innovation.



4 – 6 Apr 2025
SI SPOSAITALIA COLLEZIONI

4 – 6 Apr 2025
BEYOND EXPO

7 – 9 Apr 2025
FOOD AND DRINK EXPO

7 – 13 Apr 2025
FUORISALONE – MILAN DESIGN WEEK

8 – 11 Apr 2025
FHA-FOOD & BEVERAGE

8 – 10 Apr 2025
HOTEL & HOSPITALITY EXPO SAUDI ARABIA

8 – 10 Apr 2025
WIND EUROPE

13 Apr 2025
SSC EXCELLENCE IN GREECE

29 Apr – 1 May 2025
SIAL CANADA

29 Apr – 2 May 2025
COVERINGS

VIDEO OF THE MONTH



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