



X-th Annual Business Partnership Matchmaking Forum  
“Russia-Europe: Cooperation without Frontiers”  
(29/06/2017-Moscow)

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**“Greece –Russia: Two centuries of business relations”**

*Ladies and Gentlemen,  
Dear Friends,*

I feel honored to join you today.

I would like to express my warmest greetings to the participants and guests of the Forum which is aimed at fostering and facilitating business cooperation between Europe and Russia.

The Hellenic Confederation of Commerce and Entrepreneurship consists of 14 Federations and 283 Commercial Associations, representing the entire territory of Greece, even in small towns. Across the whole country, our Confederation represents 250.000 SMEs and entrepreneurs. It is a powerful social partner that plays an institutional role in the Hellenic economy and society, as we participate in the signing of the National General Collective Agreement and other separate sectoral collective labour agreements.

We have a seat on the Board of Directors in UEAPME, the European Association of SMEs, which incorporates 67 member organizations consisting of national cross-sectoral SME federations, European branch federations and other associate members. Across the whole of Europe, UEAPME represents over 12 million enterprises.

We have also a seat on the Board of Directors in EuroCommerce, which incorporates national commerce federations in 31 countries, Europe’s 27 leading retail and wholesale companies, and federations representing specific sectors of commerce. Across the whole of Europe, **EuroCommerce** represents over six million retail, wholesale, and other trading companies.

We also participate in the European Economic and Social Committee (EESC) and in the International Labour Conference of the ILO.

*Ladies and Gentlemen, Dear Friends,*

Representing the voice of Greek entrepreneurs I would like to underline that Greece and Russia are united by old traditions of friendship and cooperation.

**1. Two centuries of friendship, cooperation, diplomatic and business relations**

Our friendship and closest relations started 250 years before.

Thanks to the Treaty of Küçük Kaynarca which allowed Greek ships to hoist the Russian flag and move freely, the merchant fleet of Greek ship-owners grew spectacular. Thanks to the Russian state aid, Greek communities in Russia developed major business activities.

During the years of the War of Independence, the Revolution of 1821 against the Ottoman Empire was designed and organized by prominent Greek scholars established in communities in Russia.

We remember Russian philhellenism, the broad valuable movement during the years of the War.

We remember that thousands of Greeks abandoned homes, property, and possessions and crossed the borders into friendly Russia.

We remember your hospitality, your care and your support during these years.

*Ladies and Gentlemen, Dear Friends,*

**Greek economy in our days**

In the aftermath of a financial crisis, economies can quickly recover using investment or remain on a sluggish path due to inadequate funding.

After several painful macroeconomic adjustments, Greek economy needs new sources of credit and risk capital for investment.

The Greek government had worked out a road map on how to get out of the crisis. According to that roadmap, we had to follow some steps and then to complete two reviews, as well as start the discussion about the debt, enter QE and regain access to the markets.

Therefore, numerous structural reforms, that had been completed, aim to welcome and facilitate foreign investment.

We adopted laws aimed at fostering growth, reducing bureaucratic hurdles, and attracting foreign investment.

Towards this end, we established an official agency of the Greek state, “Enterprise Greece” – where I have the honor to participate in the Board of Directors- charged with promoting investment in Greece, exports from Greece, and with making Greece more attractive as an international business partner.

It is now a better business climate in Greece.

On the occasion of my participation in this Forum, I have to send a message to Russian entrepreneurs.

Greece is being reborn. You should choose to be part of this rebirth, as you can only benefit from this choice.

There are several investment opportunities in my country in commerce sector and logistics sector, in tourism and real estate, in food and agriculture, in renewable energy sources, in technology and ICT, in environmental management and in export oriented manufacturing and life sciences.

### **Investing in the Greek logistics sector**

Greece stands on the crossroad of three continents (Europe, Asia, Africa), connecting, since early antiquity, people, goods and cultures.

The geographical position of Greek ports allows the offering of competitive sea freight cost for transported containers, while offering access to a set of growing economies in the broader region.

The potential for Greece to become a major logistics, distribution and assembly hub for Europe has been recognized by major investors such as Chinese COSCO, which is already heavily invested in the Piraeus port.

Being president of the Piraeus Chamber of Commerce & Industry I have to underline that Greek ports could easily be transformed into regional logistics hubs.

The main port of Greece, Piraeus is a large port with significant capacity both as a container port and as a car terminal.

It is also close to the main Mediterranean maritime route and provides access to a large logistics center in Thriassio and a high-speed cargo train route leading into Europe.

All this allow Piraeus to serve both as a transshipment center and a gateway port to Europe.

From 2010 on, the Piraeus container port and car terminal started a remarkable recovery path partly due to the arrival of COSCO Pacific as operator of the ‘Pier 2’ facility.

Piraeus reappeared in the top 15 European container ports with a total capacity of 3.6 million TEU.

Piraeus' increased capacity and efficiency, its new cargo train connection to Europe and the shorter, more direct access to Asia through established shipping routes has established Piraeus as the premium import point from the manufacturing countries of Asia (China, Japan, Korea, India) to Europe.

Therefore, some of the main investment opportunities in this sector are:

- Investments in Greek ports
- Regional airports
- Athens International Airport
- Rail and road transport investments
- Logistics centers
- Assembly and quality assurance facilities

### **Investing in the Greek Tourism Sector**

With more than 16,000 kilometers of coastline, more than 6,000 islands and islets, and a well-established tourism industry, Greece presents a prime investment opportunity in the Tourism sector.

Some of key investment opportunities are:

- Privatization of several key tourist and transport state assets (marinas, regional airports, tourist properties etc.) by the Hellenic Republic Asset Development Fund
- Development of premium tourist resorts and properties aided by the funding and tax incentives given for such new developments
- Development of specialized tourist products and facilities focused around specific themes (gastronomy, culture, wellness etc.), categories (medical tourism, MICE etc.), markets (Russia, Israel, Asia etc.) or segments (elderly, couples etc.)

### **Investing in the Greek Energy Sector**

Located at the crossroads between East and West, Greece is positioned to play a particularly significant role in the region's energy sector.

Some of key investment opportunities are:

- Privatization of state assets
- New infrastructure in natural gas transmission (liquid gas terminals, gas pipelines, gas distribution systems)
- International public Tenders for the Hydrocarbon Exploration in different areas of Greece.
- Renewable energy projects (Wind, Solar-thermal, and Biomass, and Small Hydro, Geothermal etc.)
- Energy efficiency businesses and investments
- Grid connectivity for the islands

### **Investing in the Greek ICT Sector**

Greece possesses a skilled workforce, educated in high-quality technical institutions with global experience and entrepreneurial talent.

Some of the main investment opportunities are:

- Data centers
- Call centers / service centers staffed by English-speaking staff
- Software Product Development
- Assembly and distribution of ICT devices
- Start-up communities and development clusters

### **Investing in the Greek Life Sciences Sector**

With its highly-skilled workforce, and established R&D and manufacturing capability, the Greek Life Sciences and Pharmaceuticals industry exhibits significant growth potential both in serving its internal market, as well as in expanding its reach beyond national borders.

Some of the key investment opportunities are:

- R&D investments and start-ups in the biotech and life sciences fields
- Greek pharmaceutical companies seeking investment partners
- Medical tourism facilities combining Greek healthcare expertise with its attractiveness as a tourist destination
- Contract research and manufacturing (CRAMS) for international players

### **Investing in the Greek Food & Agriculture Sector**

A sector with great competitive advantages offered by Greek primary production, making food and agriculture one of the most dynamic and high-growth sectors in Greek manufacturing.

Some of the key investment opportunities are:

- Repositioning and consolidation of primary food production using new technologies (hydroponics, greenhouses etc.) and high-value crops
- Participation in the growth and consolidation of smaller, organic producers with strong export potential
- Investment in the packaging, export and marketing of traditional staples of Greek diet such as olive oil, herbs and aquaculture
- Investment in boutique and niche market goods, leveraging the abundant high-quality raw materials, the EU-level production standards and the low operating costs
- Development of high-value product lines based on the global “Mediterranean Diet” trends and the exploding organic food sector

- Investment in mass-market food production for private-label or branded use, taking advantage of Greek access to the emerging growth markets of Southeast Europe where Greek F&B companies have developed an extensive production and distribution network
- New product development, production and distribution based on the R&D facilities and know-how of Greek research centers and the familiarity of Greek consumers with international food products, brands and tastes

## **2. The initiative "Year of Russia"**

Last year, our countries announced **2016 as the Year of Russia in Greece**. We co-organized more than one hundred events in the fields of art, culture, sports, tourism, education, economy, agriculture, science and technology in Greece and Russia, so as we further advance ties of friendship and cooperation.

### **It was a great initiative!**

Greece ranked 13th among the destinations of Russian tourists in 2016 (compared to 16th in 2015), with an increase of 23.4%.

Overall, according to Rosstat, 782 thousand Russian tourists visited Greece in 2016, 148 thousand tourists more than 2015 (2015: 634,000 tourists from Russia).

Dear Friends,

I am convinced that there is only one way we have to choose, that of further cooperation.

We have to cultivate our strong ties of friendship and help each other make steps forward.

We are old friends. We have common spiritual and cultural values. We have been allies in several struggles.

Let us not forget that our power comes from the mutual trust, respect and cooperation.

Thank you.