

ExportUSA Forum, 4 Nov. 2019

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Member of the BoD

Excellency,
Distinguished guests,
Ladies and gentlemen,

Welcome.

It is my pleasure to be addressing you today at the 4th ExportUSA Forum and I want to commend the American-Hellenic Chamber of Commerce for organizing today's event. The Forum represents an important initiative for Greek exporters who are interested in doing business in America, the world's most important market.

A special bond unites Greece and America. Our shared values – rooted in democracy, freedom and a common defense -- dates back to the founding fathers of our two countries and endures until today. Moreover, in the last few years, our friendship and shared values have been growing even deeper.

The two countries have strong commercial and trade relations that have also been growing.

American investment in Greece has risen sharply, and Greek exports to America have soared. Both are a product of the new, outward-orientation of the Greek economy.

Here in Greece, we are at the dawn of a new era. After 10 years of painful crisis and difficult reform, the country is undergoing an economic transformation. Greece's economy is re-focusing on international exports and opening up to foreign investment, while Greek businesses are creating added value through new products, services and innovation.

Economic growth is accelerating, public finances have been repaired, and the country's competitiveness has been restored. The Greek government is committed to further stepping up the country's reform efforts and is pressing ahead with major investment projects as part of a renewed growth push.

In the last few years, both foreign direct investment and exports have reached record highs. Major multinationals – from the U.S., from Europe, from Asia -- have chosen to invest in Greece.

That is because Greece is an ideal location for international businesses in a globalized economy. Situated at the crossroads for trade, transport and energy distribution between Asia, Africa and Europe, Greece combines a key geostrategic location with deep cultural heritage, a mild climate and unparalleled natural beauty. Greece offers a skilled and well-educated workforce, and competitive costs.

In the past few years, major American companies – from electric car maker Tesla Motors to tobacco giant Philip Morris – have invested in Greece. American hotel chains, like Wyndham and Hyatt have also come. And just last month, the U.S.-based SITEL Group,

one of the world's leading providers of third party business services, announced plans to set up an outsourcing center in Athens that will create 1,000 new jobs.

In the last three years, Greek exports to the U.S. have jumped by 25% to €1.37 billion in 2018. Greek exports have recently been driving the country's economic recovery. During the recession, Greek companies – from food and beverage exporters to clothing and apparel manufacturers, increasingly turned to foreign markets -- emerging in a strong position as the economy returned to growth.

At Enterprise Greece, our investment promotion strategy is focused on sectors where Greece has a competitive advantage. These include tourism and real estate, energy, new technologies, agribusiness, environmental services, logistics, health & life sciences, and the creative and cultural industries.

In the last few years, Greece has given priority to the promotion of its tourism sector. The results have been impressive, attracting record numbers of visitors and record revenues. International tourism operators have announced plans for dozens of new hotels across Greece: from the capital Athens to the Aegean islands and Crete.

Smart investors are moving into the Greek property market, investing in both commercial and residential real estate. Hospitality companies like SANI/Ikos or marinas operator Dogus are increasing their Greek portfolios, while on an individual basis investors have been buying up Greek property and profiting from short-term rentals.

In the Energy sector, the flagship Trans-Adriatic Pipeline in northern Greece is nearly complete. The pipeline is one of several projects helping to establish Greece as a regional energy hub. New facilities for liquefied natural gas are coming online, while the country's vast potential in renewable energy – like solar and wind – are rapidly being developed.

Sitting astride one of the world's busiest shipping routes and with a history in shipping that goes back millennia, Greece is becoming a regional hub for transport and logistics. Its booming container terminal in Piraeus, investments in rail and road networks, and an ambitious privatization agenda for ports and airports, will cement Greece's role as the transport and distribution hub for Southeast Europe.

New investment initiatives are also expected in business service centers. The country's geostrategic location, its high-caliber, multilingual labor force, and its highly developed telecommunications infrastructure, make Greece the ideal place for hosting global business services and shared service centers.

At the same time, exports are a key driver of the Greek economy. The last three years have been banner years for Greek exporters, with exports growing at double-digit rates and now equal to a third of GDP. Greece is justly famed for its excellent food products and healthy and delicious Mediterranean cuisine. Greek wines and other beverages are also gaining ground in international markets. This is reflected in Food & Beverage being a top export sector in Greece.

Other important sectors for Greek exports include chemicals, cosmetics, especially natural and herb-based cosmetics, building materials and equipment, and industrial products. As the Greek recovery gains ground, the significant untapped potential for Greek exports will continue to be an important driver of growth.

In this context, the U.S. has been a key focus of our efforts. In the last two years, the agency has led two; highly successful investment roadshows to the U.S. and, in 2018,

Greece was the partner country to the Summer Fancy Food Show in New York. In turn, the U.S. was the honored country at last year's Thessaloniki International Fair – Greece's leading international exhibition.

Amid a global economic slowdown, Greece and the U.S. each represent significant export and investment opportunities for the other. At Enterprise Greece we work hand-in-hand with investors and exporters to develop those opportunities. We are here to help.

Thank you.