

# Greece

## An overview of the economy and of the business environment



Moussaka is more than Greece's most iconic dish; it is a reflection of the country's identity. Built from layers of eggplant, meat, potatoes and béchamel, it combines local ingredients with influences from the Mediterranean, the Balkans and the Middle East. This balance between tradition and openness also characterizes the Greek economy, which in recent years has emerged from a long period of adjustment with renewed resilience, stronger international integration and a growing focus on sustainable development and foreign partnerships.



The current economic situation in Greece is marked by steady expansion and improved confidence among businesses and investors. Economic activity continues to be supported by domestic consumption, rising investment and a strong service sector, while structural reforms have strengthened public administration, financial stability and tax compliance.

The banking system has improved its ability to support businesses, and international markets increasingly recognize Greece as a stable and predictable environment within the European Union. While challenges remain, particularly in relation to global uncertainty and cost pressures, the overall trajectory points toward consolidation, modernization and long-term growth grounded in competitiveness and openness to international trade.



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The primary sector plays a foundational yet strategically relevant role in the Greek economy, closely linked to the country's geography, climate and cultural heritage. Agriculture is particularly diverse, with production spanning olive oil, table olives, wine, citrus fruits, vegetables, cereals and dairy products, many of which are strongly associated with regional traditions and high-quality standards.

Olive oil and wine, in particular, represent not only agricultural outputs but also internationally recognized symbols of Greek identity that support exports and agri-food branding.



Livestock farming contributes to dairy and meat production, while fisheries and aquaculture are essential in coastal areas, supplying both domestic markets and foreign demand with fish and seafood products.

Beyond agriculture, the primary sector also includes natural resource extraction, with minerals such as bauxite supporting aluminum production, as well as marble and industrial minerals used in construction and exports. While the sector does not dominate economic output, it remains vital in sustaining rural economies, feeding downstream industries such as food processing, and maintaining Greece's strong position in global markets for premium agricultural goods.

The secondary sector reflects a combination of traditional industrial strengths and ongoing transformation toward more specialized and higher value-added activities.



Food and beverage processing remains one of the most developed manufacturing branches, building on the primary sector and producing packaged foods, refined agricultural products and branded goods destined for both domestic consumption and export markets.

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The energy sector plays a central role within industry, particularly through the refining of petroleum products and the continued expansion of infrastructure related to energy transit, storage and diversification. Greece's geographical position enhances its importance as a regional energy hub connecting Europe with neighboring regions. In parallel, manufacturing activities in pharmaceuticals, chemicals and metals are gaining increasing importance, supported by innovation, compliance with international standards and growing integration into European value chains. The production of aluminum and other metal-based products also contributes significantly to industrial output, benefiting from domestic raw materials and established industrial know-how. Construction and real estate development remain relevant, driven by tourism infrastructure, urban development and investment projects. Overall, the secondary sector plays a key role in strengthening exports, supporting employment and linking domestic production with international supply chains.

The tertiary sector is the dominant force in the Greek economy and represents the area with the highest level of international exposure. Tourism is the most visible and influential activity, encompassing accommodation services, hospitality, transport, cultural experiences and retail, and generating wide spillover effects across the entire economy.



Closely linked to tourism, real estate and construction benefit from demand for hospitality infrastructure, holiday properties and urban regeneration.



Another cornerstone of the service sector is shipping and maritime services, in which Greece holds a global leadership position, managing one of the largest merchant fleets and providing a wide range of associated services, including logistics, port operations and maritime financing.

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Trade and distribution, both domestic and international, are essential in connecting producers, importers and consumers, while financial services support business activities through banking, insurance and investment. In recent years, digital services, information technology and professional services have been expanding, supported by public sector digitization and an increasingly innovation-oriented environment. The service sector not only supports domestic economic activity but also represents a major driver of foreign revenue through tourism, maritime transport and business services linked to international clients.

International trade is a fundamental component of Greece's economic structure, reflecting both its production capacities and its strategic location between Europe, Asia and Africa. On the export side, Greece combines industrial and traditional products, with refined petroleum products playing a significant role due to the country's refining capacity and re-export activities. Alongside energy products, manufactured goods such as pharmaceuticals, chemicals and metal products contribute to exports, reflecting the growing sophistication of the industrial base.

Agricultural and food products remain equally important, including olive oil, processed foods, dairy products and beverages, all of which benefit from strong recognition in international markets for their quality and origin.



Export destinations are largely concentrated within the European Union, with key partners such as Italy, Germany and neighboring Balkan countries maintaining strong trade relations. At the same time, Greece extends its commercial reach to markets such as the United States and countries in the Middle East, Asia and North Africa, diversifying its export base and strengthening global connections.

Imports play a crucial role in supporting domestic consumption, industrial activity and the overall functioning of the economy. Greece relies heavily on imports of energy products, particularly crude oil and natural gas, to meet its energy needs and sustain its refining activities. In addition, machinery, transport equipment and industrial components are imported to support manufacturing, infrastructure development and technological advancement.

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Chemical and pharmaceutical products also represent a significant share of imports, reflecting both domestic demand and integration into international production chains. Consumer goods, electronics and vehicles complete the import structure, ensuring access to a wide range of products and technologies. The main import partners are predominantly European countries such as Germany, Italy, the Netherlands and France, complemented by global suppliers like China and energy-exporting countries. This pattern highlights Greece's deep integration into European markets and its role as a gateway for trade flows between different regions.

With its strategic location, diversified economy and improving business environment, Greece offers significant opportunities for companies seeking partnerships, suppliers or market entry in Southern Europe and the wider Mediterranean region.

Successfully navigating this environment, however, requires accurate and reliable business information, as well as a solid understanding of local companies, ownership structures and financial standing. In this context, relying on expert business information agencies is essential. SkyMinder, through its local Greek supplier, supports companies in establishing and developing business relationships with Greek counterparts by providing in-depth, reliable and locally sourced information, helping reduce risk and support informed decision-making in a dynamic and opportunity-rich market.



All SkyMinder Full Reports on Greece are fully updated and provide comprehensive and reliable information (if available from local sources):

- Complete company identification details: correct company name, address(es), and contact details such as phone, fax, email, website, etc.
- Company registration details: our local providers access official local registries to obtain registration numbers, company ID, tax registration number, and all available official information.
- Directors and company structure: full visibility on board of directors and shareholders.
- Financials: balance sheet and profit and loss (if companies are obliged to disclose them).

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- Credit rating and suggested credit limit, supporting informed decision-making.
- Payment information.
- Number of employees.
- Activity details: sector and industry of the company, with additional insights on import and export activities when available.
- Legal procedures.

In addition to the Full Report, which provides a complete and in-depth view of Greek companies, it is possible to keep business partners under constant control thanks to the Full Monitoring service: every time a change affects a company, a detailed notification is generated, including all specifics about the type of variation and the area concerned.

On SkyMinder, it is also possible to order other types of reports depending on specific needs:

- SkyMinder Executive Reports include all the information from the Full Report, plus an AI-generated executive summary that highlights the key data influencing the company's credit situation.
- Compliance Check Report and Extended Check Report: through SkyMinder you can access the Lexis Nexis Risk Solutions platform and verify whether a business partner is involved in financial crimes, bribery, corruption, or money laundering.
- Cyber Risk Report: thanks to tests performed on a company's website and related domains and emails, it is possible to proactively identify whether a partner or potential partner is vulnerable to cyber-attacks.
- Registry documents, company profile, and shareholder list from the official Legal Entity Identifier registry.

SkyMinder also offers fast delivery times, ensuring highly accurate and up-to-date reports within a few working days. The reports are complete, regularly updated, and easy to read. Thanks to SkyMinder Reports and the expertise of the best local providers, it is possible to build safe, informed, and profitable business partnerships with Greek companies.

Sources: European Commission – Economy and Finance, OECD Greece Economic Snapshot, FocusEconomics Greece Economy Overview, International Trade Administration – Greece Market Overview, Enterprise Greece – Trade, World's Top Exports, Observatory of Economic Complexity