



Greece



WORLD BANK GROUP
Trade & Competitiveness

T&C Snapshots Data Note

GDP (US\$ billions) (2017)	Population (millions) (2017)	Land area (sq. km) (2014)	Income per capita (current US\$) (2017)	Unemployment rate (2014)	Ease of Doing Business Rank (2016)
197	11	128,900	18,008	26	60

Macro Indicators

	Avg 2003-2012	2013	2014	2015	2016	2017	
GDP growth (annual %)	0.23	-3.98	0.80	-1.40	-1.20	0.50	
Current account balance	-8.42	1.98	3.27	6.66	10.30	12.26	
Fiscal balance (% of GDP)	-8.10	-3.85	-0.99	0.23	1.23	2.18	
Remittances, received (% of GDP) [1]	0.57	0.34	0.31	—	—	—	
Real Effective Exchange Rate (2010=100)	103.48	99.47	97.29	91.33	88.70	86.41	
Consumer Price Index, annual percent change	3.16	-1.16	-1.48	-0.81	-2.22	-3.30	

Investment indicators

	Avg 2003-2012	2013	2014	2015	2016	2017	
Gross domestic investment (% GDP)	20.14	11.40	11.75	7.72	0.99	-5.18	
Gross domestic investment, of w: Private investment (% GDP) [1]	21.59	11.48	12.23	—	—	—	
Inward FDI (% of GDP) [2]	0.69	1.16	0.91	—	—	—	
Inward FDI, % of private investment [2]	3.46	NA	—	—	—	—	

Trade Indicators

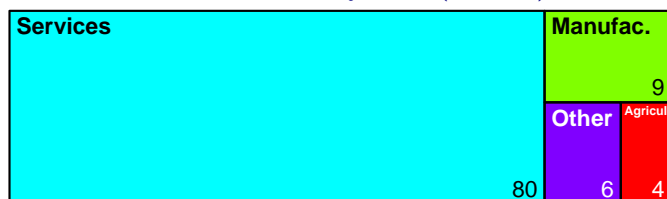
	Avg 2003-2012	2013	2014	2015	2016	2017	
Total Trade in Goods and Services (% of GDP, real terms)	53.44	58.34	62.58	62.60	62.60	63.00	
Trade balance (% GDP, real terms)	-9.72	-2.54	-2.37	1.04	4.83	6.98	
Exports, Goods and Services, annual percent change (real terms)	1.64	1.54	8.77	4.20	4.70	4.30	
Imports, Goods and Services, annual percent change (real terms)	-0.31	-2.68	7.54	-6.55	-7.28	-2.54	
Total reserves in months of imports [1]	0.59	0.91	0.95	—	—	—	

Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

Goods Export and Import volume growth, 2012-2015

Data not available

Gross Value Added by Economic Activity 2013 (% GDP)



Source: Development Prospects Group (DECPG)

Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, 2014

Petroleum oils & oils obtained from	Aluminium and aluminium alloys, wor	3
37	Special transactions & commodities	2

Imports Categories by % of Total Value, 2014

Consumer goods	Raw materials	Intermediate goods	Capital goods
36	31	17	15

Source: World Integrated Trade Solution (WITS)

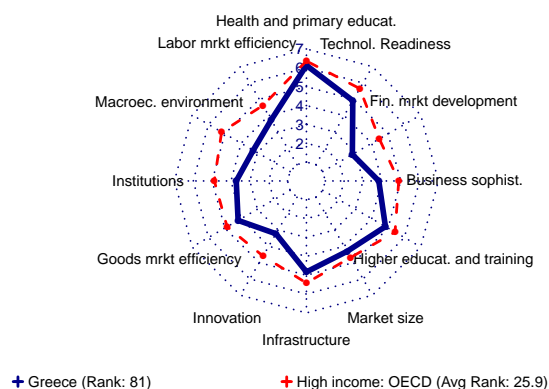
Doing Business 2015 Distance to Frontier (DTF) and Rank

	2015	DTF	Change	2015	Rank	Change
		2016			2016	
Ease of Doing Business	68.3	68.38	0.08	58	60	-2
Dealing with Construction Permits	72.63	72.63	0	60	60	0
Enforcing Contracts	50.19	50.19	0	131	132	-1
Getting Credit	50	50	0	71	79	-8
Getting Electricity	80.57	80.57	0	44	47	-3
Paying Taxes	77.89	78.45	0.56	63	66	-3
Protecting Minority Investors	61.67	61.67	0	44	47	-3
Registering Property	49.62	49.62	0	144	144	0
Resolving Insolvency	55.98	56.28	0.3	52	54	-2
Starting a Business	90.71	90.7	-0.01	50	54	-4
Trading Across Borders	93.72	93.72	0	27	27	0

Source: Doing Business Report 2015

WEF Competitiveness Indicators

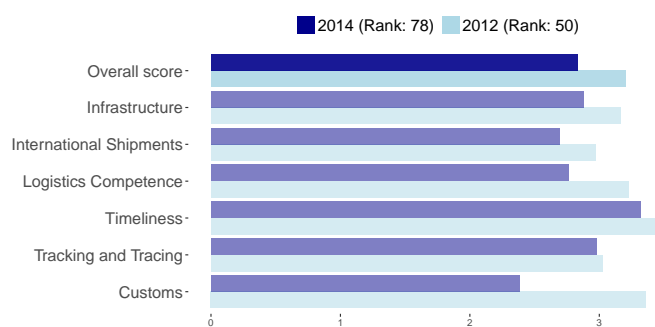
(Scale 1-7, 7=best)



Source: WEF Global Competitiveness Report 2015

Logistics Performance Index

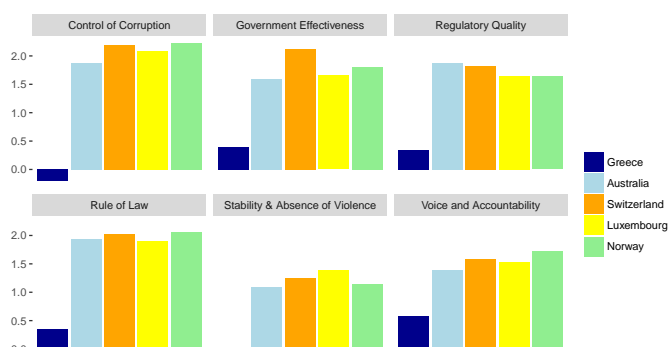
(Scale 1-5, 5=best)



Source: Logistics Performance Index (World Bank)

World Governance indicators

(Std. score, High=best)



Source: Worldwide Governance Indicators

Trade Policy

	2014
Import duties collected [1]	—
Services sectors with GATS commitments [1]	115

Sources: WITS, [1] WTO Trade Profiles

Private Sector View

Enterprise Survey 2005

	Greece	Europe and Central Asia	All Countries
Number of electrical outages in a typical month	—	2	6.30
Percent of firms with a bank loan/line of credit	—	—	34.30
Proportion of investment financed by banks (%)	13.3	—	14.30
Proportion of investment financed internally (%)	71.3	—	71.80
Senior management time spent dealing with the requirements of government regulation (%)	1.8	—	9.90

Source: Enterprise Survey 2005

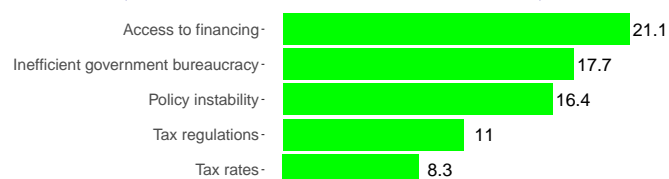
Top 5 constraints according to ES 2005

(% respondents)

Data not available

Top 5 constraints according to WEF 2015 survey

(% respondents among 88 executives)



Source: WEF Global Competitiveness Report 2015

Source: Enterprise Survey 2005



T&C Snapshots Operations Note

Most Recent

Product	Document	Date
None		

Product	Concept Review Date	Board Date
None		

[illegible]

Active

Project ID	Project Name	Team Leader	Approval Date	Lending Inst. Type	Closing Date	Commitment (US\$M)	Undisbursed Balance (US\$M)	Project Rating DO	Project Rating IP	Overall Risk	Months in Problem Status
None											

[illegible]

WB ASA
Active

Task ID	Task Name	Team Leader	Concept Approval Date	Output Approval Date	Product Line	RAS (Y/N)	Current Expenditure BB (US\$K)	Current Expenditure Total (US\$K)	Lifetime Expenditure BB (US\$K)	Lifetime Expenditure Total (US\$K)
P144875	Advisory Services Work Program	Thomas Edward Haven	2013-03-28	2019-01-31	PA	N	—	0	—	2,099
P153114	Investment licensing reform impl.	Thomas Edward Haven	2014-10-30	2018-03-30	TA	N	0	249	0	249

Closed

Task ID	Task Name	Team Leader	Concept Approval Date	Output Approval Date	Product Line	RAS (Y/N)	Current Expenditure BB (US\$K)	Current Expenditure Total (US\$K)	Lifetime Expenditure BB (US\$K)	Lifetime Expenditure Total (US\$K)
P151198	Improving trade and transport logistics	Daria Taglioni	—	2015-12-21	TA	N	—	0	—	0

IFC ASA
Active

Project ID	Project Name	Team Leader	IP Approval Date	Expected End Date	Approval Value (in US\$K)	Total Expenditures (in US\$K)	Current FY Expenditure (in US\$K)
None							

Pipeline

Project ID	Project Name	Team Leader	IP Approval Date	Expected End Date	Approval Value (in US\$K)	Total Expenditures (in US\$K)	Current FY Expenditure (in US\$K)
None							

Closed

Project ID	Project Name	Team Leader	IP Approval Date	Expected End Date	Approval Value (in US\$K)	Total Expenditures (in US\$K)	Current FY Expenditure (in US\$K)
None							