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GAIN Report

Global Agricultural Information Network

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Report Highlights:

This report is written for U.S. companies interested in doing business in Greece. It contains information on the economic situation, consumer buying patterns, and strategies for market entry. Greece presents market opportunities for many US consumer-orientated products, including tree nuts, hides and skins, soybean meal and soybeans, distilled spirits and forest products. There are three major sectors described: retail, food service, and hotel & restaurants, while the best high-value product prospects and key contacts are highlighted.

General Information:

SECTION I. MARKET OVERVIEW

Economic Situation

Greece is the fourteenth largest economy in EU-28, accounting for 1.3 percent of EU's GDP for 2014, the same as Ireland and Portugal. Greek GDP is forecasted to decrease approximately 1.5 percent in the Second Half of 2015, with a total annual decrease ranging from 1.5 to 2 percent for 2015. Greece has a capitalist economy with a public sector accounting for about 40 percent of GDP, with tourism providing 18 percent of GDP. Greece is a major beneficiary of EU aid, equal to about 3.3 percent of annual GDP. In order to better understand Greece's current economic situation it is important to review their past. In 2009, Greece went into a recession because of the world financial crisis, and credit conditions tightened because the government failed to address its' growing budget deficit. By 2013 the economy had contracted 26 percent, compared with the pre-crisis level of 2007. Greece violated the EU's Growth and Stability Pact budget deficit criterion by no more than 3 percent of GDP in 2009, with a deficit reaching 15 percent of GDP. Deteriorating public finances, inaccurate and misreported statistics, and consistent underperformance on reforms prompted major credit rating agencies to downgrade Greece's international debt rating in late 2009. Under intense pressure from the EU and international market participants, the government adopted a medium-term austerity program that included cutting government spending, decreasing tax evasion, overhauling the health-care and pension systems, and reforming the labor and product markets. On July 2015, Eurozone leaders reached an agreement on a third bailout to save Greece from bankruptcy. The agreement will bring a new loan of €86 billion (\$94 billion). On November 17, Greece updated the agreement with European creditors on the economic measures it needs to introduce so it can get its next batch of bailout money, including the €10 billion (\$10.7 billion) cash injection for its crippled banks.

The agricultural sector in Greece remains a very important sector of economic activity and employment for Greece. The primary sector employs 12.9 percent of total labor force in Greece, amounting approximately 500,000 people. Agriculture contributes roughly 3.8 percent of GDP. Exports of agricultural products account for one third of total exports in Greece. Agriculture is characterized by small farms and low capital investment. Greece's utilized agricultural area is close to 5 million hectares, of which 57 percent is in the plains and 43 percent is in mountainous or semi-mountainous areas. There are about 150 million olive trees in the country, either in systematic orchards or scattered across the country. Lower agricultural productivity in Greece is correlated to the smaller average-size of holdings. The economies of scale offered by modern farming practices have limited impact on the small plots of land, typically used in Greece. Agricultural output has steadily declined from 17 percent of GDP in the early 1990's to only 3.5 percent today.

Greece imports significantly more food and beverages than it exports and is reliant on imports to meet the demands of Greek consumers for food products. Greek agricultural product exports increased 14 percent during the first half of 2015, compared to the same period last year. The value of exports reached €2.5 billion (€2.2 billion in 2014). Olive oil exports totaled €408 million (€129 million in 2014), accounting for 3.2 percent of total Greek product exports in value terms. Products with good sales potential include cheese, meat, alcoholic beverages, organic foods, dairy products, some

exotic/counter seasonal fruits, planting seeds, feed, tree nuts, and non-GMO food ingredients for the domestic food processing and confectionary/ice cream sectors.

Greece is quite receptive to U.S. goods and services. In 2014, U.S. agricultural exports were valued at approximately \$116.9 Mln and Greece is ranked 15th out of the EU-28 in terms of importance for U.S. exports. However, U.S. agricultural exports decreased 21.4 percent in FY2014/15, driven by the political uncertainty of two parliamentary elections in January and September 2015.

Greece Demographics

According to Eurostat, in 2015, Greece's population was estimated at 10.8 million, down 0.83 percent since 2014. According to the latest data available from the Hellenic Statistical Authority (ELSTAT, 2011), the Region of Attica is home to approximately 3.8 million residents (35.2 percent of the population), followed by the Region of Central Macedonia which has 1.9 million people (17.6 percent of the population). Thus, over half the population lives in Athens and in the North in the city of Thessaloniki.

Greece's population continues to age with the "over 65" estimated at 2 million (19.5 percent of the population). The number of people aged 85 and over was more than 200,000 in 2011 accounting for 2.1 percent of the total population.

Key Influences on Greek Consumer Demands

- Slow population growth
- Ageing population
- Mediterranean consumer tastes e.g., Italian, Turkish, Spanish, Egyptian.
- Reduced fast-food sales, as a result of the economic crisis
- Increased retail concentration (growth in supermarket chains vs. independent retailers)
- Greater concentration of population in urban rather than rural areas

Bilateral Ag Trade for FY 2014/15 (Oct-Sep)

U.S. Ag Exports to Greece \$91.9 Mln

U.S. Ag Imports from Greece \$344.8 Mln

Leading Products

Tree Nuts: \$30.8 Mln

Soybean Meal: \$8.7 Mln

Distilled Spirits: \$6.9 Mln

Hides & Skins: \$6.6 Mln

Forest Products: \$4.9 Mln

Seafood Products: \$3.3 Mln

Processed Fruit & Vegetables: \$190.9 Mln

Other Vegetable Oils: \$33.3 Mln

Cheese: \$26.7 Mln

Seafood Products: \$26.3 Mln

Tobacco: \$23.5 Mln

Wine & Beer: \$12.1 Mln

Advantages and Challenges for U.S. Exporters in Greece

Advantages	Challenges
The scale of the U.S. food industry may offer price competitiveness on large volume orders.	Competition from EU member states is strong and US products must pay import duties while competing EU goods do not.
The U.S. and Greece have long-standing cultural and political ties.	Greece's acceptance of the EU's CAP is often grudging. Poultry and red meat are highly regulated from the EU, as are dairy product imports from the U.S.
The diversity of the U.S. population creates innovative food products and concepts which are sometimes mirrored in Greece.	Must meet strict Greek/EU/retailer rules on food safety, traceability, environmental issues and plant inspection.
U.S. has good brand image in Greece. The quality of U.S. products is highly appreciated.	Labels, including nutritional panels need to be changed. Pack size and pallet sizing may also need changing.
Most importers speak English.	Need to develop relationships with Greek trade contacts and invest in marketing the product.
Greece has a core group of experienced importers with a history of sourcing from the U.S.	Biotech (GE) ingredients are not accepted by Greek consumers.
Strong interest in innovative products. Currently there is high interest in natural, "wholesome" and "health" food categories.	Taste buds differ in Greece. Greek food isn't complicated by too many herbs or ingredients, and spicy does not mean high chili content.
Greece needs agricultural imports to sustain its food & feed processing industry.	The Greek feed/livestock sectors are not politically strong and resist engaging at the MS level on EU GE approvals.
Tourism provides a seasonal boost to retail food and drink sales.	Social disturbances have damaged Greece's tourist reputation and have hit consumer confidence.
Greek ports are offering a destination point which covers a big area of the Balkans and can reduce the transportation costs for U.S. exported goods.	Changes in taxation as part of the bailout may affect shipping rates.
Greek economy seemed to march towards stability in 2014, as consumption was starting to pick up gradually.	Capital controls introduced in July 2015 are limiting imports and are severely hurting the market.

Greece can be a successful market for those companies willing to invest the time and resources to establish stable contacts. Eighty per cent of Greece's import trade is handled through sales agents or distributors. Distributors generally supply the wholesale sector, and in some cases directly to the retail trade, usually based on exclusive sales rights for certain districts or for the entire country. There are over 14,000 food businesses in Greece, often small, family-owned and operated businesses, each of which deals in a narrow range of foods. For example, the bread and baked goods business is the leading

category (61%), followed by oils and fats (10%), dairy products (6%), and all other food categories combined (remaining 23%).

Local representation and personal contacts are required for successful product introduction in the Greek market. A local representative can provide up-to-date market intelligence, guidance on business practices and trade related laws, sales contact with existing and potential buyers, and market development expertise. The Office of Agricultural Affairs in Rome covering Greece (see Section V) maintains lists of potential importers/distributors by sector.

SECTION II. EXPORTER BUSINESS TIPS

Essential Greek Market Considerations

When looking at the Greek market the following information should be reviewed:

- Basic market research to form a picture of what kinds of new products and services may prove profitable in the Greek market.
- Retail, Foodservice and Processing sector structure and habits in Greece information can be found in the Food Processing Ingredients GAIN report IT15101.
- Greek business partners and terms-local representation and personal contacts are required to successfully introduce a product into the Greek market.
- Import duty and excise tax-unlike other EU Member State suppliers, U.S. products may be subject to levies based on an ad valorem cost, insurance, and freight (CIF) basis.
- Greek Tourism adds 22 million visitors to the market and seasonally affects the total food consumption in the country.
- Labeling-Greece follows EU policies regarding labeling and ingredient requirements. Labels, including nutritional panels need to be changed. Pack size and pallet sizing may also need changing.

General Consumer Tastes and Preferences

Food Safety	As a result of food scares over the past two decades in the EU, the Greek food supply chain is now heavily scrutinized, meaning that Greek retailers, foodservice operators and manufacturers are paying more attention to traceability and quality assurance.
Biotech (GE)	Biotech products or products that contain biotech ingredients can only be sold in the EU if the biotech (GE) trait has gone through the EU approval process. However, Greece has adopted an anti-GE stance not only on the cultivation of GE crops, but also on the use of GE products.
Organic	Greece, unlike most European nations, has suffered from declining organic sales in recent years. Sales peaked in 2008 and have since declined. The reason for the

	decline is the economic crisis, affecting consumer purchasing power. Although Greek organic farmland has increased (up 20.7 percent), organic sales have decreased (down -7.0 percent) and now total of €95 million. Greek consumers are unwilling to pay a premium for product labeled as organic.
Health	Like the U.S., Greece has a high incidence of heart disease. Greece is the only EU country in which heart disease has increased steadily within people aged 45 years and older. Consumers are looking for foods to improve their health. This trend is driving sales of premium, less processed food, functional food, fresh fruit, fruit juices, and low-fat or low-sugar processed food.
Package Sizes	On average, Greek households consist of 3 people. Traditionally, kitchens and refrigerators are small and shopping is a daily occurrence with an average monthly expenditure of €262 in 2014, down 9.7 percent compared to 2013. U.S. suppliers should consider this in determining export package size.
Agriculture Supplies	A growing number of Greeks are relocating from the cities back to their family villages as a result of the economic crisis. In response, many young and middle-aged individuals are turning to agriculture. Many of the younger farmers are well-educated and are choosing to implement non-traditional agricultural production methods.

Food Standards and Regulations

Greece follows EU policies regarding labeling and ingredient requirements. Similarly, Greece employs the same tariffs and border measures as the other EU member states. Product imported into Greece must meet all Greek and EU food safety and quality standards, as well as labeling and packaging regulations. It is important to work with experienced importers, and/or have an agent to work with Greek regulatory authorities to ensure the acceptability of specific products. Personal relationships and language ability are of value when conducting business transactions. It is also advisable for the agent to contact the health authorities at the port of entry as interpretation of health directives may vary from port to port.

An overview of EU food laws currently in force can be found on the FAS USEU website <http://www.usda-eu.org/>

For more food import regulation information see <http://www.usda-eu.org/trade-with-the-eu/eu-import-rules/certification/approved-u-s-establishments/>.

General Import and Inspection Procedures

Tariffs are based on the Harmonized System, with duties levied on imports from non-European Union (EU) on an ad valorem cost, insurance, and freight (CIF) basis. On average, the import duty is five to seven percent for most products. Most raw materials for manufacturing input can be imported without duties, or with very minimal duties. Preferential tariffs and EU tariff rate quotas may apply.

Greece is a World Trade Organization (WTO) member and applies both European Union (EU) mandated and Greek government-initiated technical requirements. As a member state of the EU since

January 1981, Greece has fully harmonized its requirements with EU regulations, directives and legislation pertaining to agricultural production and the trade and sale of agri-food products. Special import permits and sanitary and phytosanitary certificates may apply to imports from third countries. For example, tree nuts, plant propagation materials and seeds, wood and wood packing materials, textiles, meat products, and pet food all have special provisions.

It is advisable that U.S. exporters to Greece seek advice from local importers regarding the sanitary and phytosanitary requirements and the tariffs/quotas for certain goods. Most agricultural product imports are covered by the Common Agricultural Policy (CAP), under which many items (including cereals, rice, milk and milk products, beef and veal, olive oil, dried fruit, and sugar) are subject to variable levies.

Occasionally, non-tariff barriers are imposed by the Greek government in the form of intensified sampling and laboratory testing for genetically engineered (GE) products, heavy metals, radioactivity, or myco-toxins. Greece also has a de facto ban on the cultivation of GE crops.

SECTION III. MARKET SECTOR STRUCTURE & TRENDS

The change of government in 2015 is set to have a major impact upon the market in the years to follow. However, if Greece does not exit the Euro zone, retail sales are set to stabilize over the forecast period.

The Greek crisis has created a completely new retail grocery environment, with conditions in which many retailers and suppliers have never operated. The effects of the recession were still evident in 2014, with low disposable incomes, low consumer confidence and high unemployment; yet the economy seemed to march towards stability, and this was mirrored in retailing, as consumption was starting to pick up gradually. Greece's retail grocery market was valued at €18.5 billion (\$21.1 billion) in 2014, a 1 percent decrease compared to 2013. In 2013/2014 there were important changes in the legislation involving grocery retailers. Amongst the most important changes was the allowance of the sale of bread and bakery products by grocery retailers complying with safety and hygiene regulations.

Discounters increased by 3 percent in current value terms in 2014, as consumers continued to look for cheaper options for their groceries and other items. Leading German retailer Lidl continues to be a major player in Greece. With the current trends being all about convenience and around-the-corner shopping, demand was not positive for larger grocery channels. For this reason, hypermarkets continued to experience a decline in current value sales in 2014, falling by 6 percent.

The severity and lasting impact of the recession will continue to disrupt trends in retailing, leading consumers to safe and cheap options; scanning for the best deals and seeking alternative stores and channels in order to achieve this. However, retailing is believed to have reached its lowest point; thus being ready to stabilize and even start rising again, should there be no further hits to the Greek economy.

Retail Sector

Supermarket Chains

Carrefour-Marinopoulos is the leading grocery retailer in Greece, followed by Alfa-Beta Vassilopoulos (Delhaize Group), Lidl, Sklavenitis and Masoutis. Other Greek supermarket chains present include Veropoulos, Metro, and Market In. .

Market Shares of Greece's Supermarket Chains

Retailer	Market Share %
Carrefour-Marinopoulos	9.3
Alfa-Beta Vassilopoulos	8.9
Lidl Hellas	7.2
Sklavenitis	6.3
Masoutis	3.7
Veropoulos	3.4
Metro	1.7
Market In	0.9

Source: Euromonitor International, market share summary, February, 2015

In 2014, convenience stores saw a positive performance in current value terms as more consumers turned to convenience shopping. Nonetheless, the trend for convenience has also been seen in other grocery retail channels, such as small supermarkets and grocery retailers, stealing growth away from convenience stores. Greek consumers still focus on providing everyday essentials such as food and groceries, avoiding spontaneous purchases and big spending. Supermarkets are turning to smaller neighborhood stores and developing neighborhood-based networks. The total supermarket sales in 2014 were slightly up 1 percent and the net profits increased 12.65 percent, valued €146 million (€130 million in 2013).

German chain Lidl continues to be the only discount retailer in Greece, yet the number of individually owned discount retailers is slowly growing. This is the result of increased consumer demand for cheap grocery items, which is manifesting as an increase in demand for discounters.

Internet grocery retailing has only recently made a noteworthy appearance in Greece, with the leading grocery retailer Carrefour-Marinopoulos entering the field. Despite still being rather limited and underdeveloped, there is potential in growth for grocery internet retailing due to an increased demand for convenience.

Changes in legislation are continuous in Greece, with the government aiming for the liberalization of the market. Many of these changes will continue to favor grocery retailing overall, since the general trend behind current and pending changes is to "liberalize" all the exclusive rights of specialized retailers, and thus give the opportunity to multi-product retailers such as large grocery retailers to expand their variety. Capital controls applied on July 2015 are having an impact on the Greek economy, most notably in the manufacturing sector, which faces serious shortages in raw materials, mainly plastics, chemicals, metals and packaging. ELSTAT, the Greek statistics service reported that food retail sales fell 3.4 percent in September compared to the same month of the previous year, but GDP in the third quarter shrank only 0.5 percent from the second quarter, suggesting Greece is heading

for a milder recession than expected.

Hotel, Restaurant & Institutional (HRI) Sector

In Greece, the Hotel and Food Service Industry is comprised of more than 9,600 hotels and 110,000 restaurants, cafeterias, bars, and entertainment centers. Seasonality is a key characteristic of the sector. Employment in the HRI industry is estimated at 640,000 (about 13 percent of the total labor force), of which 38 percent are women (44 percent under the age of 30). Although the HRI sector is one of the major sources of income for Greece, the economic crisis is severely affecting the profitability of both hotels and food-service outlets.

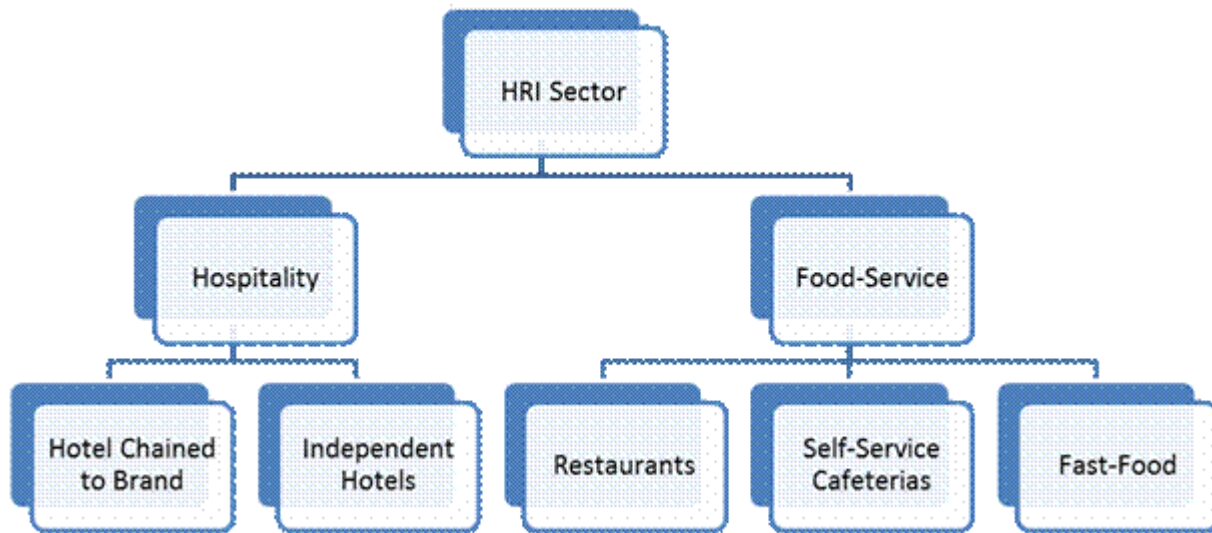


Figure 1: The Greek HRI Sector

The largest players in the Greek hotel industry are local franchise holders for international brands, such as Ionian Hotel Enterprises, Lamposa Hellenic Hotels, and Regency Entertainment. Changes in the hotel sector which will bring more boutique hotels to Greece may affect the composition of tourists. Several hospitality and tourism studies note food and beverage as one of the seven key factors of the hospitality industry, while food and beverage (in terms of quality, atmosphere, room service, variety, and good prices) is noted in the top five elements that create value during a hotel stay.

Tourism

Tourism represents 7.4 percent of Greece's GDP. The total income from tourism in 2014 was over €14 billion. The international tourist arrivals reached 22 million in 2014, up 23 percent compared to 17.9 million in 2013. In the period from January to August 2015, almost 17 million tourists visited Greece, an increase of 17.6 percent compared to the arrivals for the same period of 2014. The total income from tourism for January to August 2015 was €10.4 billion, up 7.1 percent compared to the previous year. U.S. arrivals in 2015 reached 523,500, an increase of 35.7 percent compared to 2014 and the value of their stay was estimated at €619 million, up 33.5 percent compared to the previous year. According to

the Bank of Greece, British tourists spent more than €1 billion in 2015, an increase of 37.2 percent compared to last year, while German tourists spent €944 million, an increase of 9.8 percent. A European Travel Commission (ETC) study on tourism and gastronomy concluded that food is an important part of tourism accounting for 30 percent of total tourism spending.

There's a growing population of travelers that have become more interested in the various cuisines and cultures from countries all over the world, and are planning vacations specifically to incorporate culinary trips. A brief description of some of the basic Greek kitchen ingredients that attract this type of tourism include: Beans and pulses (lentils, chick peas, fava beans, and split peas, all of which are still widely consumed in soups, stews and baked casseroles throughout Greece); botargo (a type of caviar); cheese (consumed throughout the day alone or as an accompaniment with other dishes); seafood; fresh fruits and vegetables; honey; olives and olive oil; twice-baked bread; meat products; and yogurt.

Food Service Industry

Demand for consumer foodservice in Greece continued to fall in 2014; albeit at a slower pace than in the previous two years. Greeks still faced difficulties due to high unemployment and low disposable incomes, and confidence remained low. However the demand for consumer foodservice seems to be reaching the bottom, with not much room left for further steep declines. In the fast food market, snack sandwich chains hold 40.3 percent of the market share, followed by burgers with 35.5 percent, and pizza with 19.8 percent. Overall, both value sales and transactions dropped in 2014, yet at considerably slower rates than in 2013.

Carlson Cos Inc., operating TGI Friday's restaurants in Greece, continues to retain its leading position in chain full-service restaurants. The company's biggest increase in value share is with the full-service restaurants. Carlson Cos Inc. has gained some ground against Food Plus, the company operating the Pizza Hut chain in Greece, since the poor performance of pizza full-service restaurants forced this multinational into closing down a series of its full-service operations and giving more emphasis to its 100 percent home delivery/takeaway business. Overall, the full-service restaurant category is still highly dominated by independent operators in Greece, with most being family-run businesses.

Greeks will increasingly be in need of the "extraordinary" to get them to pay for something they could have done at home; hence unusual formats, outstanding outlet ambience or innovative food items and dishes are also expected to be more necessary in order to attract attention. Consumer studies show that due to the economic crisis 9 out of 10 consumers developed new buying habits; buying fewer food products, perhaps only the most essential, and began avoiding excesses.

Full-service restaurants also continued to decline. In 2014, turnover fell to €2.3 billion down from €2.7 billion in 2013.

Export Market: "Greece"

Product	Fiscal Years (Oct-Sept)					October - December Comparisons		
	2010	2011	2012	2013	2014	2014	2015	%Chg
Bulk Total	34.0	42.0	8.3	10.9	18.9	3.1	3.9	24.0
Corn.....	0.0	2.8	0.0	0.0	0.0	0.0	0.0	-
Rice.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-
Soybeans.....	8.0	21.1	0.0	0.0	10.9	0.0	0.0	-
Oilseeds (ex. soybean).....	2.0	2.2	2.4	2.7	2.5	0.1	0.4	293.1
Cotton.....	0.0	0.0	0.0	0.2	0.5	0.3	0.0	-
Pulses.....	1.0	3.1	1.8	2.2	1.8	0.5	0.6	10.6
Tobacco.....	22.0	12.3	4.0	4.3	2.6	2.1	2.7	30.5
Other Bulk Commodities.....	0.0	0.4	0.1	1.4*	0.7	0.1	0.2	44.9
Intermediate Total	18.0	23.6	23.3	24.1	34.7	16.8	8.8	-47.8
Soybean Meal.....	4.0	5.3	0.0	0.0	12.4	12.4	4.4	-64.7
Soybean Oil.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-
Vegetable Oils (ex. soybean).....	1.0	0.6	0.2	0.5	0.2	0.0	0.8	7302.8
Animal Fats.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-
Live Animals.....	0.0	0.0	0.0	0.0	0.1	0.1	0.0	-
Hides & Skins.....	9.0	13.6	19.2	19.4*	17.9	3.7	2.0	-48.1
Hay.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-
Feeds & Fodders NESOI.....	1.0	0.5	0.7	0.4	0.2	0.1	0.1	110.8
Planting Seeds.....	2.0	2.1	1.7	2.4	2.1	0.2	0.6	216.1
Sugar, Sweeteners, Bev. Bases.....	0.0	0.2	0.2	0.1	0.1	0.0	0.0	339.4
Other Intermediate Products.....	1.0	1.3	1.2	1.3	1.8	0.4	0.8	112.9
Consumer Oriented Total	56.0	41.7	32.2	34.5	44.0	15.4	14.6	-5.2
Beef & Beef Products.....	0.0	0.5	0.6	0.5	0.5	0.0	0.0	-
Pork & Pork Products.....	1.0	0.3	0.0	0.0	0.1	0.0	0.0	-
Poultry Meat & Prods. (ex. eggs).....	6.0	2.8	2.3	1.1	0.7	0.3	0.0	-97.6
Meat Products NESOI.....	0.0	0.1	0.0	0.0	0.1	0.0	0.0	169.7
Eggs & Products.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-
Dairy Products.....	0.0	0.2	0.1	0.1	0.2	0.1	0.0	-
Fresh Fruit.....	0.0	0.0	0.0	0.0	0.0	0.0	0.1	-
Processed Fruit.....	3.0*	2.3	1.5	1.3	2.4	0.8	1.3	64.8
Fresh Vegetables.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-
Processed Vegetables.....	0.0	2.3*	0.4	0.4	1.1	0.3	0.0	-88.1
Fruit & Vegetable Juices.....	0.0	0.3	0.2	0.1	0.0	0.0	0.0	-
Tree Nuts.....	36.0	25.4	21.1	23.5	31.9	12.3	11.7	-5.5
Chocolate & Cocoa Products.....	0.0	0.6*	0.5	0.3	0.4	0.0	0.0	-
Snack Foods NESOI.....	3.0	2.8	2.1	1.4	1.5	0.4	0.2	-46.7
Breakfast Cereals.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-
Condiments & Sauces.....	1.0	1.0	0.9	0.9	0.7	0.3	0.2	-30.2
Prepared Food.....	2.0	1.7	1.7	3.4*	3.2	0.7	0.6	-17.0
Wine & Beer.....	0.0	0.1	0.1	0.1	0.1	0.0	0.0	40.4
Non-Alcoholic Bev. (ex. juices).....	1.0	0.7	0.5	0.9	1.0*	0.1	0.2	251.7
Dog & Cat Food.....	0.0	0.5	0.2	0.2	0.3	0.0	0.1	213.9
Other Consumer Oriented.....	0.0	0.0	0.0	0.1	0.0	0.0	0.0	-38.5
Agricultural Related Products	32.0	20.7	15.7	18.2	19.0	4.0	5.9	45.5
Distilled Spirits.....	11.0	6.0	6.0	6.2	9.0	1.9	3.4	82.0
Ethanol (non-bev.).....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-
Forest Products.....	16.0	8.4	5.4	4.4	6.0	1.2	1.8	51.0
Fish Products.....	5.0	6.3	4.4	5.6	4.0	1.0	0.6	-36.2
Agricultural Products	108.0	107.3	63.8	69.4	97.6	35.3	27.2	-22.9
Agricultural & Related Products	140.0	128.0	79.6	87.6	116.6	39.3	33.1	-15.8

Import Supplier: "Greece"

Product	Fiscal Years (Oct-Sept)					October - December Comparisons		
	2010	2011	2012	2013	2014	2015	%Chg	
Bulk Total	7.0	4.9	7.1	11.6	15.8	2.3	9.7	319.5
Rice.....	0.0	0.0*	0.0	0.0	0.0	0.0	0.0	30.3
Tobacco.....	7.0	4.0	8.5	10.6	13.9	1.8	9.4	489.9
Rubber & Allied Products.....	0.0	0.5	0.4	0.6	1.2*	0.5	0.2	-66.5
Coffee, Unroasted.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-
Tea, Incl Herb.....	0.0	0.1	0.0	0.1	0.2	0.1	0.0	-46.4
Other Bulk Commodities.....	0.0	0.3	0.2	0.3	0.4	0.2	0.1	-23.7
Intermediate Total	23.0	24.6	21.3	31.9*	27.0	5.8	5.8	-0.3
Other Vegetable Oils.....	18.0	17.6	20.4	30.1*	24.7	5.5	5.5	-0.8
Feeds & Fodders.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-
Hides & Skins.....	4.0	4.9*	0.2	0.9	1.0	0.0	0.0	151.5
Planting Seeds.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-
Sugars, Sweeteners, Bev Bases.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-
Essential Oils.....	1.0	1.4	0.1	0.1	0.2	0.0	0.0	-32.8
Cocoa Paste & Cocoa Butter.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-
Other Intermediate Products.....	1.0	0.6	0.6	0.8	1.0*	0.2	0.2	-6.2
Consumer-Oriented	169.0	194.1	183.4	204.3	232.7*	60.1	63.6	5.8
Snack Foods.....	5.0	5.8	6.5	7.3	8.9	2.2	3.1	45.5
Cheese.....	20.0	23.2	21.7	24.0	26.1*	6.1	7.4	20.1
Other Dairy Products.....	2.0	1.5	0.7	3.1	0.2	0.1	0.1	-9.3
Other Fresh Fruit.....	0.0	0.3	0.2	0.6	1.6*	0.1	0.2	223.0
Fresh Vegetables.....	0.0	0.0	0.0	0.1*	0.0	0.0	0.0	-
Processed Fruit & Vegetables.....	126.0	143.5	134.3	148.6	174.3*	46.3	47.0	1.5
Fruit & Vegetable Juices.....	0.0	0.0	0.1	0.0	0.1	0.0	0.4	496.5
Tree Nuts.....	0.0	0.8	0.2	0.5	0.4	0.1	0.2	75.6
Wine and Beer.....	10.0	11.1	11.5	11.8	12.7*	2.9	2.8	-5.3
Roasted & Instant Coffee.....	2.0	2.3	2.7	2.7	2.7*	0.6	0.6	-0.6
Spices.....	1.0	1.2	0.8	0.8	0.6	0.1	0.5	309.4
Other Consumer Oriented.....	4.0	4.1	4.6	4.9	5.1*	1.6	1.4	-12.6
Forest Products	0.0	0.4	0.4	0.6	0.8	0.4	0.2	-57.3
Hardwood Lumber.....	0.0	0.0	0.1	0.1	0.2	0.1	0.1	-36.5
Panel Products (incl Plywood).....	0.0	0.1	0.1	0.2	0.2	0.1	0.1	-18.6
Other Value-Added Wood Prod.....	0.0	0.3	0.1	0.3	0.4	0.2	0.0	-80.6
Seafood Products	17.0	24.7	28.1*	26.8	24.4	6.2	5.5	-10.9
Shrimp.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-
Tuna.....	1.0	1.2*	0.5	0.1	0.0	0.0	0.0	107.4
Groundfish, Filet/Steak.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-
Salmon Whole or Eviscerated.....	0.0	0.0	0.0*	0.0	0.0	0.0	0.0	-
Other Edible Fish & Seafood.....	16.0	23.4	27.6*	26.7	24.4	6.2	5.5	-11.0
Agricultural Products	200.0	223.6	211.9	247.8	275.5*	68.2	79.1	16.0
Ag. Fish & Forest Prods.....	217.0	248.7	240.3	275.2	300.6*	74.8	84.8	13.3

Trends in Imports from the United States of Consumer-Orientated Foods

Product Category	Growth 2011 –2015 (%)	U.S. Exports to Greece FY 2015 (\$m)
Tree Nuts	+15.8	30.8
Prepared Food	-11	2.9
Processed Fruit & Vegetables	+56.7	3.2
Snack Foods (excl. nuts)	-52.9	0.8
Condiments	-26.8	0.6
Chocolate & Cocoa Products	+8.7	0.5
Non Alcoholic Beverages Exc. Juices	-30.5	0.5
Pet Foods (Dog & Cat Food)	0	0.3
Beef & Beef Products	-77.3	0.1
Poultry Meat	-85.7	0.2

Source: BICO Report/U.S. Bureau of the Census Trade Data

SECTION IV. BEST PRODUCT PROSPECTS

Product Category	Total Greek Imports FY 2015 (\$ million)	Greek Imports From U.S. FY 2015 (\$ million)	Average Annual U.S. Import Growth (Last 5 yrs.)	Key Constraints to Market Development	Market Attractiveness for USA
Tree Nuts	135	30.8	+15.8%	Domestic & EU competition, Turkey and India	Greeks consume more tree nuts than other nationalities. Ingredient of traditional pastries
Hides & Skins	70	6.6	-56.8%	The furs market shrink due to the Russian embargo. Competition from Canada, Finland and Denmark	U.S. Mink Furskins are highly appreciated
Fish and Seafood	430	3.3	-30%	Domestic competition	Salmon is gaining popularity
Soybean Meal	154	8.7	+64.2%	Competition from Argentina & India, GE products imports prohibited	Livestock feed are import dependent
Distilled Spirits	190	6.9	-4.1%	Domestic & EU competition	Tourism had record year in 2015
Forest Products	310	4.9	-15.5%	Competition from EU and China. Construction trend is low	U.S. Hardwood quality is well accepted

Source: Global Trade Information Services.

SECTION V. KEY CONTACTS AND FURTHER INFORMATION

FAS Rome, Italy covers Greece

Office of Agricultural Affairs, American Embassy
Via Veneto 119a, Rome, 00187, Italy

Tel: +39 06 4674 2396

Web: <http://athens.usembassy.gov/fas.html>

Ministry of Rural Development and Food

4 Aharnon Street

GR-104 33 Athens

Tel: +30/210/ 212-5525

Fax: +30/210/ 524-0860

E-mail: ggram@hq.minagric.gr

Website: www.ypaat.gr

General Customs and Excise Department

10, Kar. Serbias

GR-10184 Athens

Greece

Tel: +30 210 3375 000; 210 3375 714; 210 3375 715

Fax: +30 210 3375 034

E-mail: gdcustom@otenet.gr

Website: <http://www.e-oikonomia.gr>

Hellenic Food Safety Authority (EFET)

124 Kifissias Avenue & 2 Iatridou Street

GR-115 26 Athens

Tel: +30/210/ 6971-515 (direct), 6971-570, 697-1500 (switchboard)

Fax: +30/210/ 6971-650 (direct), 6971-501 (secretariat)

E-mail: gramm1@efet.gr

Website: www.efet.gr

United States Mission to the European Union

Office of Agricultural Affairs

Boulevard du Regent 27

B-1000 Brussels Belgium

Tel: +32 2 811 4154 Fax: +32 2 811 5560

E-mail: AgUSEUBrussels@fas.usda.gov

<http://www.usda-eu.org/>

Key Greek Government Agencies and Associations

Federation of Greek Food Industries (SEVT)

340 Kifissias Avenue

GR-154 51 Neo Psychiko, Athens

Tel: +30/210/ 671-1177, 672-3215
Fax: +30/210/ 671-1080
E-mail: sevt@sevt.gr
Web: www.sevt.gr

American-Hellenic Chamber of Commerce

109-111 Messoghion Avenue,
Politia Business Center,
GR-115 26 Athens, Greece
Phone: +30 210 699 3559
Fax: +30 210 698 5686, 210 698 5687, 210 699 5033
Email: info@amcham.gr
Website: www.amcham.gr

Hellenic American Chamber of Tourism (HACT)

17280 Newphone street suite 18
Fountain Valley California 92708 USA
Tel: 646-485-1086
Fax: 714-641-0303
E-mail: chamberoftourism@aol.com
Website: <http://www.hact.us>

American Society of Travel Agents Association (ASTA)

c/o Dr. Paul Holevas
Cruise Club Holidays
85, Vouliagmenis Avenue
16674 Athens
Greece
Tel: +30 210 9604250
Fax: +30 210 9644943
E-mail: sales@cruiseclub.gr
Website: <http://www.travelling.gr/asta>
<http://www.cruiseclub.gr>

Hellenic Chamber of Hotels

24, Stadiou Street
105 64 Athens
Greece
Tel: +30 210 3237193
Fax: +30 210 3225449
E-mail: grhotels@otenet.gr
Website: <http://www.grhotels.gr/>

Hellenic Chef's Association

171, Vouliagmenis Avenue, Dafni 17237
Greece

Tel: +30 210 8251401
E-mail: info@chefclub.gr
Website: <http://www.chefclub.gr>

2016 Key Agricultural Trade Events:

AGROTICA (International Fair for Agricultural Machinery and Supplies)

Date: January 28 – January 31, 2016
Venue: Thessaloniki International Exhibition Centre
Organizer: Helexpo
Phone: +30-2310-291101
Email: agrotica@helexpo.gr
Website: <http://www.helexpo.gr>

INFACOMA (International Fair for Construction Materials and Buildings)

Date: February 11 – February 14, 2016
Venue: Thessaloniki International Exhibition Centre
Organizer: Helexpo
Phone: +30-2310-291154
Email: agrotica@helexpo.gr
Website: <http://www.helexpo.gr>

DETROP (International Fair for Food and Beverages)

Date: February 26 – February 29, 2016
Venue: Thessaloniki International Exhibition Centre
Organizer: Helexpo
Phone: +30-2310-291154
Email: agrotica@helexpo.gr
Website: <http://www.helexpo.gr>

OENORAMA (International Fair for Wine and Spirits)

Date: March 5 – March 7, 2016
Venue: EKEP Exhibition Centre
Organizer: Vinetum
Phone: +30-210-7660560
Email: info@vinetum.gr
Website: <http://www.oenorama.com>

OENOS (International Fair for Wine and Beverages)

Date: March 14 – March 16, 2016
Venue: Thessaloniki International Exhibition Centre
Organizer: Helexpo
Phone: +30-2310-291154
Email: agrotica@helexpo.gr
Website: <http://www.helexpo.gr>

FOOD EXPO (International Fair for Food and Beverage)

Date: March 19 – March 21, 2016

Venue: Metropolitan Expo Athens

Organizer: Forum S.A.

Phone: +30-210-5242100

Email: info@forumsa.gr

Website: <http://www.foodexpo.gr>

FUR EXCELLENCE IN ATHENS (International Fair for Furs)

Date: March 31 – April 3, 2016

Venue: Metropolitan Expo Athens

Organizer: Hellenic Association of Furriers

Phone: +30-210-5242100

Email: info@metropolitanexpo.gr

Website: <http://www.furexcellence.com>

FRESKON (International Fair for Fruits and Vegetables)

Date: April 21 – April 23, 2016

Venue: Thessaloniki International Exhibition Centre

Organizer: Helexpo

Phone: +30-2310-291161

Email: freskon@helexpo.gr

Website: <http://www.freskon.helexpo.gr>

CHEM ATHENS (International Fair for Chemistry & Biotechnology)

Date: October 7 – October 10, 2016

Venue: Metropolitan Expo Athens

Organizer: 3EK

Phone: +30-210-8056205

Email: info3ek@otenet.gr

Website: <http://www.chem-ecolink.gr/>

HOTELIA (International Fair for Hotel Supplies)

Date: November 17 – November 20, 2016

Venue: Thessaloniki International Exhibition Centre

Organizer: Helexpo

Phone: +30-2310-291101

Email: an@helexpo.gr

Website: <http://www.helexpo.gr>

APENDIX - GREEK MAP, LOCAL TIME, HOLIDAYS AND KEY DEMOGRAPHIC INFO

Map of Greece



Local Time

The time zone for Greece is 7 hours ahead of U.S. Eastern Standard Time.

Holidays

Greek holidays must be taken into account when planning to do business in Greece. August is not good month for conducting business in Greece, since most business firms are closed for vacation during this period. The same is true during the Christmas and New Year period.

Date	Day	Holiday
Jan 1	Fri	New Year's Day
Jan 6	Wed	Epiphany
Mar 14	Mon	Orthodox Ash Monday
Mar 25	Fri	Independence Day
Apr 29	Fri	Orthodox Good Friday
May 1	Sun	Orthodox Easter Sunday
2-May	Mon	Orthodox Easter Monday
19-Jun	Sun	Orthodox Pentecost
20-Jun	Mon	Orthodox Whit Monday
15-Aug	Mon	Assumption Day
28-Oct	Fri	Ochi Day
25-Dec	Sun	Christmas Day
26-Dec	Mon	2nd Day of Christmas

Key Trade & Demographic Information - Greece 2014

Agricultural, Fish/Forestry Imports from the U.S. \$116.9 million	Consumer Food Imports from the U.S. \$ 44.2 million
Fish and Seafood Imports from the U.S. \$4 million	Unemployment Rate: 25.0 percent (September 2015)
Greek Population 11 million	Total Rural Population: 5 million
Foreign Population 1 million (approx.)	Total Urban Population: 6 million
Gross Domestic Product: \$284.3 billion	Per Capita Income: \$25,900
Exchange Rate: EURO per U.S. Dollar Average 2015: €0.89 = \$1.00	Labor Force 3.6 million

Source: BICO, ELSTAT, Global Trade Atlas, and European Central Bank