

***Yannis Retsas,  
Head of Investor Services Unit***

**FACILITATION OF INVESTMENTS**  
BY INVEST IN GREECE AGENCY

***On the occasion of the visit of  
Dr. Philipp Rösler, Minister of  
Economy & Technology of Germany***

**07 October 2011**



## ***PRESENTATION STRUCTURE***

- **Investment facilitation/support has become top priority**
- **Services provided by Invest in Greece (“IiG”)**
- **Tools**
- **Success of German investments in Greece**



## Investment facilitation has become top priority

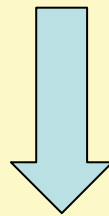
Greece ranking by UNCTAD:

- High for “potential to attract FDI”
- Low for “FDI attracted”

Reason: Investments do not materialize due to bureaucratic and other obstacles.

## Investment facilitation has become top priority

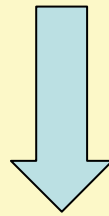
- Improvement of Institutional framework
- Change of culture (government and society)



*Mid-term effect*

## Investment facilitation has become top priority

- Ad-hoc support of mature investment plans, case-by-case



*Immediate effect*

## SERVICES PROVIDED

Investor Services (support) Unit of IiG provides a wide range of facilitation services to investors throughout the whole investment process, aiming to

- Accelerate
- Secure and
- Disengage investments.



## SERVICES PROVIDED

- Information - Advice
- Acceleration and Disengagement
- Improvement of the institutional framework

## SERVICES PROVIDED

### ***Information - Advice:***

- Institutional environment
- Licensing procedure
- Incentives
- Site selection

## SERVICES PROVIDED

### ***Acceleration and Disengagement :***

- Identification of obstacles
- Intervention on licensing authorities for the resolution of specific issues

## SERVICES PROVIDED

### ***Improvement of the institutional framework:***

- Locating and analyzing “key” impediments to investments
- Proposing improvement measures to Greek State

## SERVICES PROVIDED

Facilitation services offered to investors throughout the whole investment process:

- *planning*
- *implementation*
- *operation*
- *re-investment*

## TOOLS

- Assignment of “Account Manager” for each investment project, according to sectoral expertise
- “Account Managers” are experienced, trained to support investors and constantly informed in their field

## TOOLS

- **Monitoring and Documentation of investment-related information such as:**
  - **establishment of companies**
  - **licensing procedures**
  - **incentives**
  - **taxation**
  - **labour issues**
- **Communication of the above to investors:**
  - **web site and printed material (multilingual)**
  - **presentations**
  - **one on one meetings**

## TOOLS

- Building and maintaining of close ties with:
  - **state authorities,**
    - **central government**
    - **local government**
  - **regulatory authorities**
  - **investor associations**

## TOOLS

- Participation in intra-ministerial committees and working groups to resolve complex issues that block specific investment projects, such as the “***Disengagement Working Group***” under the Vice Presidency.

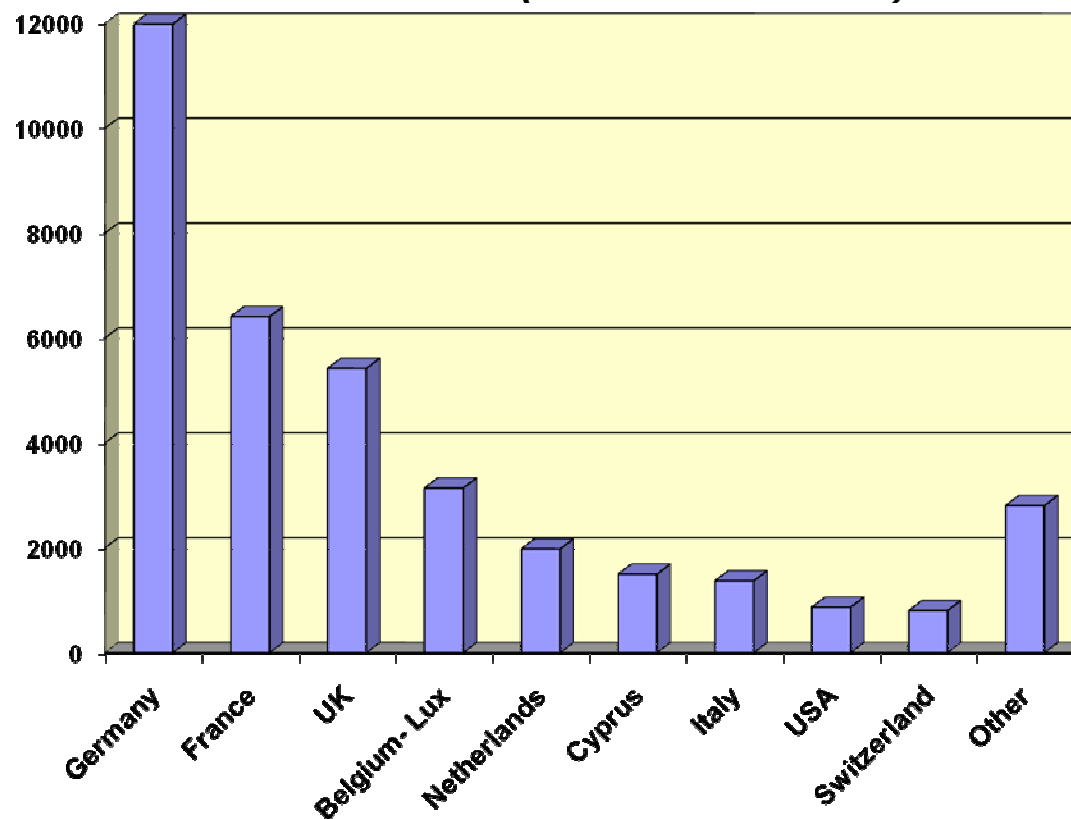
## TOOLS

- Future proposed plan for liG :

“To assume responsibility in issuing licenses.”

## SUCCESS OF GERMAN INVESTMENTS IN GREECE

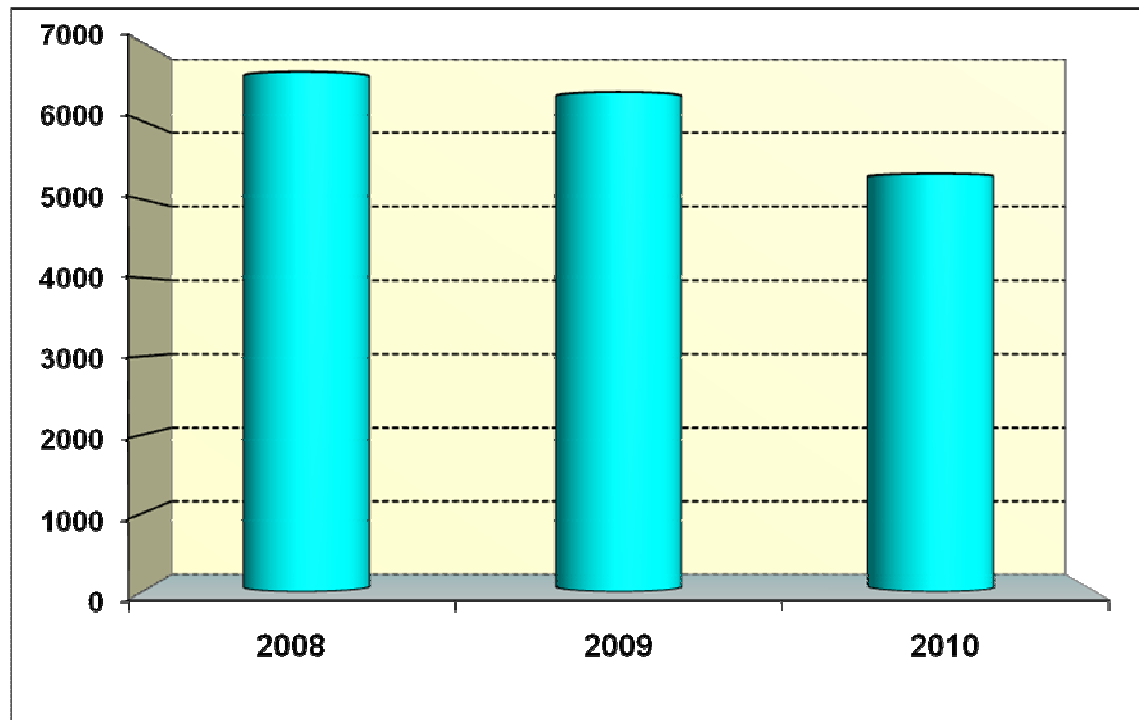
**Gross FDI inflows in Greece per source country during the period 2003-2010 (in million Euros)**



Source: Bank of Greece 2011

# SUCCESS OF GERMAN INVESTMENTS IN GREECE

*Turnover trends of German companies operating in Greece 2008-2010  
(German participation: >30%, in million €)*

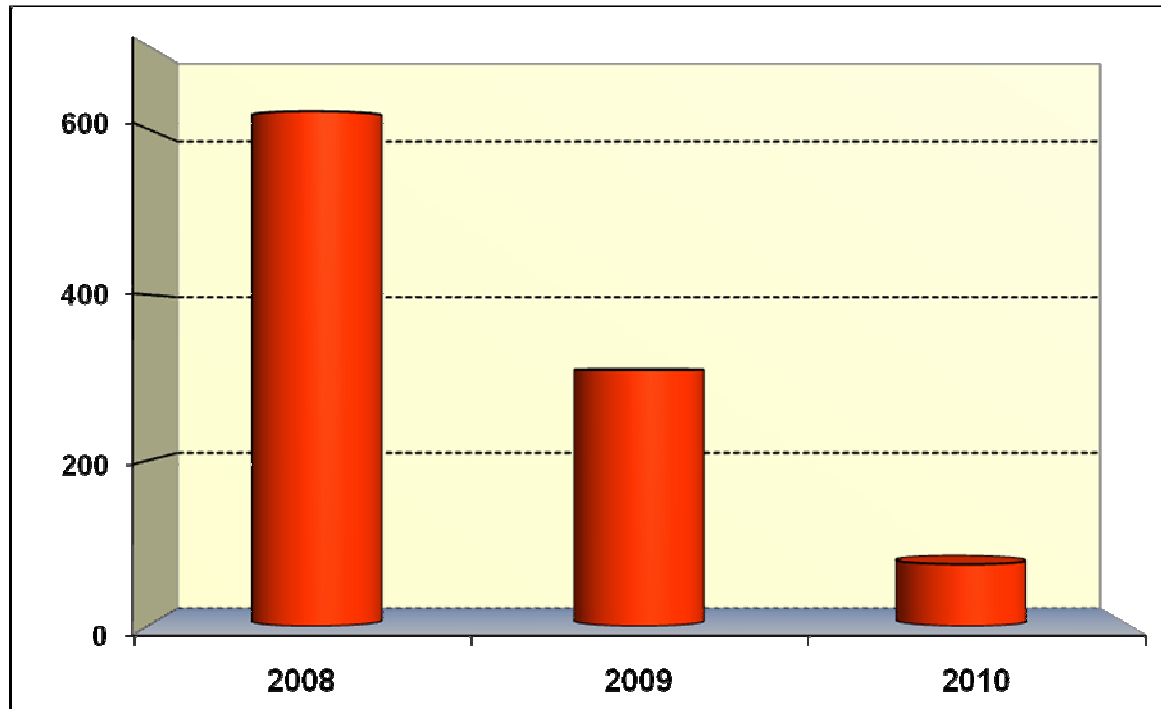


*Sample: 104 German companies*

*Source: ICAP, Invest in Greece Agency, 2011*

## SUCCESS OF GERMAN INVESTMENTS IN GREECE

*Profits (before tax) of German companies operating in Greece  
2008-2010 (German participation: >30%, in million €)*



*Sample: 104 German companies*

*Source: ICAP, Invest in Greece Agency, 2011*

- Although difficulties and obstacles still exist in the Greek investment environment, radical improvements are being made
- Every crisis has its opportunities, timing is a significant factor
- Invest in Greece Agency, a small but efficient organization, can be a valuable partner for every potential investor.

# THANK YOU

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