

## Embassy of India, Athens (Greece)

### REPORTING PROFORMA FOR COMMERCIAL WING

(Data source: Hellenic Statistical Authority)

#### MONTHLY REPORT – August 2020

#### A. Trade in goods

a) Total trade in goods during

*January-July 2020*

	<b>Export</b> <i>(In million Euro)</i>	<b>Import</b> <i>(In million Euro)</i>	<b>Status</b> <b>(P) Provisional/(F) Final</b>
Country's trade with India	38.1 (0.2% of Greek total global exports)	228.2 (0.8% of Greek total global imports)	P
Country's total global trade	17,448.7	27,346.1	P

*Preliminary data. Source: Hellenic Statistical Authority (ELSTAT). Data processed by Export Research Centre (KEEM)*

b) Preferential trade in goods

S. No	Preferential/Free Trade Agreement with India	Preferential Imports from India (US\$ million)	Preferential Imports from World (US\$ million)
1	Negotiations for a comprehensive Free Trade Agreement (FTA) between the EU and India were launched in 2007 and suspended in 2013: <a href="http://ec.europa.eu/trade/policy/countries-and-regions/countries/india/">http://ec.europa.eu/trade/policy/countries-and-regions/countries/india/</a>  A new EU Strategy for India adopted on 20 Nov. 2018: <a href="https://europa.eu/rapid/press-release_IP-18-6481_en.htm">https://europa.eu/rapid/press-release_IP-18-6481_en.htm</a>	n.a.	n.a.

(Source: Customs/National Trade Statistics of reporting country)

c) Top ten items of import from India during

S. No	HS Code	Description	January-June 2020 <i>(In Euro)</i>	Share in total import from India
1	85.04	Electrical transformers, static converters (for example, rectifiers) and inductors	13,987,417	6.1%

2	29.33	<b>Heterocyclic compounds</b> with nitrogen hetero-atom(s) only	12,059,011	5.2%
3	72.10	<b>Flat-rolled products of iron or non-alloy steel</b> , of a width of 600 mm or more, clad, plated or coated	11,994,972	5.1%
4	03.07	<b>Molluscs</b> , whether in shell or not, live, fresh, chilled, frozen, dried, salted or in brine; smoked molluscs, whether in shell or not, whether or not cooked before or during the smoking process; flours, meals and pellets of molluscs, fit for human consumption	8,198,849	3.5%
5	76.01	<b>Unwrought aluminium</b>	8,150,699	3.5%
6	03.06	<b>Crustaceans</b> , whether in shell or not, live, fresh, chilled, frozen, dried, salted or in brine; smoked crustaceans, whether in shell or not, whether or not cooked before or during the smoking process; crustaceans, in shell, cooked by steaming or by boiling in water, whether or not chilled, frozen, dried, salted or in brine; flours, meals and pellets of crustaceans, fit for human consumption	7,710,720	3.4%
7	12.07	<b>Other oil seeds</b> and oleaginous fruits, whether or not broken	7,452,857	3.2%
8	29.34	<b>Nucleic acids and their salts</b> , whether or not chemically defined; other heterocyclic compounds	6,177,761	2.9%
9	39.01	<b>Polymers of ethylene</b> , in primary forms	3,960,195	1.7%
10	63.05	<b>Sacks and bags</b> , of a kind used for the packing of goods	3,950,761	1.7%

*Preliminary data. Source: Hellenic Statistical Authority (ELSTAT). Data processed by Export Research Centre (KEEM)*

d) Top 10 items of export to India during

S. No	HS Code	Description	January-June 2020 (In Euro)	Share in total export to India
1	76.07	<b>Aluminium foil</b> (whether or not printed or backed with paper, paperboard, plastics or similar backing materials) of a thickness (excluding any backing) not exceeding 0,2 mm	4,545,345	11.9%
2	72.04	<b>Ferrous waste and scrap</b> ; re-melting scrap ingots of iron or steel	3,928,302	10.3%

3	32.08	<b>Paints and varnishes (including enamels and lacquers)</b> based on synthetic polymers or chemically modified natural polymers, dispersed or dissolved in a non-aqueous medium	2,748,127	7.2%
4	74.04	<b>Copper waste and scrap</b>	2,494,655	6.5%
5	47.07	<b>Recovered (waste and scrap) paper or paperboard</b>	2,435,726	6.5%
6	76.02	<b>Aluminium waste and scrap</b>	2,080,120	5.4%
7	52.01	<b>Cotton</b> , not carded or combed	1,207,415	3.1%
8	76.04	<b>Aluminium bars, rods and profiles</b>	1,039,018	2.7%
9	30.04	<b>Medicaments</b> (excluding goods of heading 3002, 3005 or 3006) consisting of mixed or unmixed products for therapeutic or prophylactic uses, put up in measured doses (including those in the form of transdermal administration systems) or in forms or packings for retail sale	1,023,897	2.6%
10	38.16	<b>Refractory cements, mortars, concretes and similar compositions</b> , other than products of heading 3801	832,918	2.1%

*Preliminary data. Source: Hellenic Statistical Authority (ELSTAT). Data processed by Export Research Centre (KEEM)*

## **B. QUALITATIVE**

### **1. Market Access Alerts (attach copy of notification):**

#### **a. Alerts on customs tariff changes- during the month of August:**

S. No	Notification no. and date	HS Code	Description	Original customs tariff	Present customs tariff	Effective from	Remarks if any
-	Greece is part of the European Union (EU) and commercial policy is regulated by the European Commission. EU trade system, exporting and importing are covered by EC Regulations: <a href="https://ec.europa.eu/taxation_customs/b">https://ec.europa.eu/taxation_customs/b</a>	Through Trade Helpdesk at <a href="https://trade.ec.europa.eu/tradehelp/">https://trade.ec.europa.eu/tradehelp/</a> by filling-in the HS Code and the countries (Export from: India, to: Greece), details of tariffs is available.	-	-	-	-	-

<a href="#">business_en</a>						
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b. Alerts on non-tariff measures (SPS/TBT/import and export procedures/ restrictions/prohibitions, licensing/ STEs etc.)- during the month of August:

S. No	Notification no./date	Measure/ HS Codes	Effective from/Remarks if any
-	Greece is part of the European Union (EU) and commercial policy is regulated by the European Commission. EU trade system, exporting and importing are covered by EC Regulations: <a href="https://ec.europa.eu/taxation_customs/business_en">https://ec.europa.eu/taxation_customs/business_en</a>	Through Trade Helpdesk at <a href="https://trade.ec.europa.eu/tradehelp/">https://trade.ec.europa.eu/tradehelp/</a> by filling-in the HS Code and the countries (Export from: India, to: Greece), details of non-tariff measures is available.	-

c. Alerts on standards, technical regulations and conformity assessment procedures- during the month of August:

Sr. No	Notification no./date	Standard/ technical regulation/ conformity assessment procedure	HS Codes	Effective from	Remarks if any
-	-	Through Trade Helpdesk at <a href="https://trade.ec.europa.eu/tradehelp/">https://trade.ec.europa.eu/tradehelp/</a> by filling-in the HS Code and the countries (Export from: India, to: Greece), details of standards and technical regulations is available.	-	-	-

d. Alerts on trade defence measures taken by respective country: (*Safeguards including special safeguard, anti-dumping, CVD or anti-subsidy*) - during the month of August:

Sr. No	Notification no., date or other references	Type (initiation, final, prov., sunset, consultations, new shipper review)	Details of products/sectors affected (including HS codes)	Effective from	Remarks if any
-	EU trade defence measures on imports from India: <a href="https://trade.ec.europa.eu/tdi/">https://trade.ec.europa.eu/tdi/</a>	-	-	-	-

e. Alert on services, regulatory regime, qualification requirement, licensing procedures, visa regime, barriers etc- during the month of August:

Sr. No	Notification no., and date or other references	Service sectors affected	Modes	Effective from	Remarks if any
n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

## 2. Feedback

a. Feedback from major Indian industries/other commercial concerns and Indian trade visitors to Greece- during the month of August 2020

Sr. No	Name of business house	Activity sector	Trade barrier issues if any (incl. HS codes)	General Feedback (Max. 200 words)
n.a.	n.a.	n.a.	n.a.	n.a.

b. Feedback on major trade activities including logistic events (trade fairs/BSM including Indian participation)- during the month of August 2020

Sr. No	Activity (trade fair, BSM etc.)	Date and venue	Number of participants from India	Name(s) of large/key participants from India	Feedback received (Max. 200 words)	Source of funding (MAI, TA/TC)
n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

c. Feedback from local commercial visitors to trade fairs in India, including under BSM; number of Business Visas issued- during the month of August 2020

Sr. No	Activity (trade fair)	Date and venue	Number of participants from the relevant country	List of large/key participants from the relevant country	Number of Business Visas issued	Feedback received (Max. 200 words)
n.a.	n.a.	n.a.	n.a.	n.a.	None (due to restrictions caused by the COVID-19 pandemic)	n.a.

### 3. Trade and Investment:

a. Significant trends in trade and investment

Sr. No	Category	Details of significant trends (Max. 200 words)	Analysis (Max. 200 words)
1.	Trade in Goods	According to latest available data on <b>bilateral trade</b> by the Hellenic Statistical Authority, processed by the Export Research Centre (KEEM), in January-July 2020 Greek <b>imports from India</b> was <b>228.2 million Euro (decreased by 7.0%</b> as compared to January-July 2019 when it was 245.4 million Euro) and Greek <b>exports to India</b> in January-July 2020 was <b>38.1 million Euro (decreased by 24.3%</b> as compared to January-July 2019 when it was 50.4 million Euro).	<b>Greek fruit exports</b> are setting new records as consumers worldwide shift to healthier diets amid the coronavirus pandemic and increasingly seek out quality food products. Exports of Greek oranges, lemons, kiwifruit, cherries, watermelons and strawberries have all seen a rise in the past several months– up between 3% and 85% compared with last year’s already record volumes. Overall, fruit exports are up more than 15% in volume and more than 25% in value terms according to the latest official data. Particularly strong growth has

		<p>According to latest available data by the Hellenic Statistical Authority, the <b>total value of Greek imports</b> for the 7-month period from January to July 2020 in comparison with the corresponding period of the year 2019, amounted to Euro <b>27,346.1 million, decreased by 15.1%</b>. The <b>total value of Greek exports</b> for the 7-month period from January to July 2020 as compared to January-July 2019 amounted to Euro <b>17,448.7 million, decreased by 11.9%</b>.</p> <p><b>Retail Trade</b> Greece will liberalize restrictions on retail trade in the historic center of Athens from November 2021, allowing stores in the area to open 7-days a week, all year round. Currently, shopkeepers in the districts near the Acropolis and Syntagma Square are only allowed to open on Sundays during the spring and summer tourism season.</p>	<p>been witnessed in oranges, lemons and kiwifruit, known for their high vitamin C content, which many medical studies have linked to boosting the immune system. According to forecasts, Greece is on track to become the world's third largest exporter of kiwifruit in 2020– up from fourth place last year, behind Italy and New Zealand. Consumer demand for Greek fruit– but also other fresh produce – has been growing because of its trusted origin and the quality of the product, say experts, with notable increases to destinations like France and Germany. Greece has been lauded internationally for its quick response to the Covid-19 crisis. With about 9,000 cases and fewer than 300 deaths until August 2020, Greece's image as a safe place and home to the healthy Mediterranean Diet has gained prominence.</p>
2.	Trade in Services	-	-
3.	Investment	<p>Greece has increased the amount of incentives available for new investments this year under the Development Law by €500 million to €1.15 billion. The incentives encompass a range of tax measures and subsidies for businesses to invest in new projects, equipment and jobs.</p>	<p>Greece should further develop its infrastructure and transport sectors, its agro-food industry, its manufacturing base and its tourism sector as future growth drivers of the economy, according to an interim report by a panel of experts. The panel, chaired by Nobel Prize-winning economist Christopher Pissarides, also suggests a range of reforms, from tax cuts to investment incentives, to help boost productivity.</p>

b. Opportunities for investments/assets on offer/major company divestment:

Sr. No	Sector Name (List attached)	Particulars of the asset/company	Contact details
1	Greece's inter-ministerial committee for strategic investments, headed by Development and	The investments include the construction of a marina in Vlyhos, Lefkada, worth Euro 70 million (120 jobs); a hotel	Enterprise Greece S.A. The official Investment and Trade Promotion Agency of Greece

	<p>Investments Minister Adonis Georgiadis, has approved eight tourism related projects with a combined budget of €1.1 billion. The eight projects include three in western Greece, one in the north-eastern Peloponnese, three projects in the Cyclades and one in Crete Island. Combined, the eight projects are expected to create 3,300 jobs.</p>	<p>complex in Koumbara-Diakofto and 5-star/holiday homes complex in Tzamaria-Faros (los island) budgeted at Euro 43 million (165 jobs); building a boutique 5-star hotel and holiday homes in Pikri Nero (los island), budgeted at Euro 45 million (130 jobs); building two hotel complexes in Papas-Loukas-Manousos-Peti-Hamouhades (los island), budgeted at Euro 90 million (160 jobs); building a hotel complex in Barko (Aktio), budgeted at Euro 107 million (190 jobs); building a hotel complex (resort type) in Castro, Kylene (Ilia, Peloponese), budgeted at Euro 240 million (630 jobs); and building two hotels (Raffles Mykonos &amp; Fairmont Mykonos) in Mykonos island, budgeted at Euro 104 million (410 jobs). The inter-ministerial meeting also amended a previous decision to include in the strategic investments' procedure the Elounda Hills project budgeted at Euro 410 million (960 jobs).</p>	<p>109 Vasilissis Sophias Avenue, 115 21 Athens, Greece  Tel: +30 210 3355700  Fax: +30 210 3242079  E-mail: info@eg.gov.gr</p> <p>Contact form (for Strategic Investments):  <a href="https://www.enterprisegreece.gov.gr/en/invest-in-greece/strategic-investments/contact-form">https://www.enterprisegreece.gov.gr/en/invest-in-greece/strategic-investments/contact-form</a></p> <p>Contact Key-person:  Mr Akis Sklavos, Head of Strategic Investments Unit  Direct phone no:  +30 210 3355724</p>
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c. Information on tender Notices for projects and procurements of interest to Indian projects exporters/suppliers (USD 15 million & above)

Sr. No	Tender/procurement notice No and Date	Sector	Value of tender/procurement
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d. Trade Queries for Imports/Exports attended by the Mission- during the month of August 2020

S.No	Enquiry Originator	Product	Nature: Import/Export	Action Taken
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4. **Important India related statements of commercial significance by political leaders, think tanks, chambers, associations etc./ Significant stories/features on India related trade, investment, services and logistic sector, published in foreign journals/ dailies etc (Max 500 words)**

Nothing has been observed during the month of August 2020.

**5. Details of trade research, information dissemination activity of the commercial wing (during the month of August 2020)**

Sr No	Nature of activity (trade research, information dissemination, seminars etc.) (Max 200 words)	Details of Seminar/conference (date/venue, no of participants) or research (Max 200 words)	Details of trade research (title of the report, executive summary, date of publication) (Max 200 words)
1	International (3D Virtual) Health & Wellness Expo & Conferences-2020, organised by the PHD Chamber of Commerce and Industry in association with Ministry of AYUSH, Ministry of Science & Technology and Ministry of Micro, Small and Medium Enterprises, Govt. of India.	21-15 August 2020	-

**6. Details of activities conducted out of Trade promotion budget (up to August 2020):**

BE, RE for 2020-2021	Amount utilised in Rs	Details of Activity (Max 200 words)
Rs. 7 Lakh	Nil	-

**7. Action taken on the previous JWGs, Joint Commissions, Sub-Commissions etc. (issues that Mission had to follow up with host government):**

S. No.	Details of JWG/JEC	Action point (Max. 200 words)	Action taken (Max 200 words)
Nil	-	-	-

**8. Complaints from foreign buyer/supplier on quality and trade dispute (up to August 2020):**

Name & address of foreign buyer/supplier	Name & address of Indian exporter/importer	Brief description of complaint	The authority to whom the matter was referred and the date on which the matter was referred	Any outcome

**9. Complaints of Indian exporter/importer:**



Name & address of Indian exporter/ importer	Name & address of foreign buyer/ supplier	Brief description of complaint	The authority to whom the matter was referred and the date on which the matter was referred	Any outcome
-	-	-	-	-

#### **10. Any other issue of importance (Max. 500 words)**

- ✓ **Ambassador Amrit Lugin** held courtesy meeting with H.E. Mr. Kostas Fragogiannis, Deputy Minister for Economic Diplomacy and Openness, MoFA on 7th August and discussed ways and means of strengthening the bilateral relations especially in the fields of economic and commercial.
- ✓ **Ambassador** held a meeting with Mr. Panagiotis Mihalos, former Secretary General, International Economic Relations on August 26 in the Embassy and discussed ways and means of strengthening the bilateral economic and commercial relations.
- ✓ **Greece and Egypt** reached an **agreement** delimiting a portion of their respective **exclusive economic zones** in the **Eastern Mediterranean**, setting the stage for future commercial exploitation of natural resources in the region. The agreement was the culmination of 15 years of negotiations between the two countries, and follows a similar agreement in June between Greece and Italy in the Ionian Sea. The announcement was made at a joint press conference with the Egyptian Foreign Minister Sameh Shoukry and the Greek Foreign Minister Nikos Dendias in Cairo on 06 Aug. 2020. "This agreement allows both countries to move forward in maximizing the utilization of the resources available in the exclusive economic zone, especially promising oil and gas reserves," Shoukry said. "The agreement with Egypt is within the framework of international law, respects all concepts of international law and the law of the sea and good neighbourly relations, and contributes to security and stability in the region," Dendias said. (Source: [www.ekathimerini.com](http://www.ekathimerini.com))
- ✓ **Greek wholesale prices for renewable energy** fell sharply at public auction last month amid strong bidding from producers for the 20-year contracts. According to the Regulatory Authority for Energy, the auction recorded a 11.6% decline in wind power prices and a 20.9% drop in solar power prices. A total of 472 MW of wind power and 142 MW of solar power contracts were awarded to the winning bidders. (Source: *Enterprise Greece newsletter*)
- ✓ **Greece reopened** six of its **main ports to cruise ships** (August 1st) after closing them to foreign visits following the outbreak of the Covid-19 pandemic. The six ports include the port of Piraeus, Rhodes, Heraklion, Volos, Corfu and Katakolo in the western Peloponnese. (Source: [www.hellenicshippingnews.com](http://www.hellenicshippingnews.com))
- ✓ The Greek government is planning **incentives for foreign pensioners** to establish second homes and tax residency in Greece as part of the country's efforts to tap into the **fast-growing Silver Economy**. The European Commission estimates that by 2025, the needs and demands of Europe's seniors will grow to **€5.7 trillion**, up from more than €3.7 trillion now. By 2060, one in three Europeans will be over the age of 65. Analysts say that Greece has the potential to become the Florida of Europe, with its sunny climate and home to the healthy Mediterranean diet. The Greek government's effective handling of the coronavirus pandemic has also further raised Greece's profile as a **retirement destination**. "As people understand that this is a country that is actually well-run, with a well-functioning public

health system, they will be more encouraged not just to come to Greece for holidays, but also to come to work in Greece, or spend more time and live in Greece, and buy property in Greece,” said Prime Minister Kyriakos Mitsotakis recently. “The whole Silver Economy is offering tremendous opportunities for a rebranded Greece. “Under the government’s proposal, qualifying retirees would pay a **flat tax of 7%** provided they move their tax base to Greece and meet certain conditions. The incentives do not apply to Greeks or other nationals who were tax residents in Greece in the last few years. And the incentives will only extend to retirees from countries that have an existing tax treaty with Greece. (Source: *Enterprise Greece newsletter*)

- ✓ **€1 billion project** to connect the island of Crete to the Greek mainland near Athens via a **high-voltage submarine cable**— part of a multibillion-euro effort by Greece to upgrade its power transmission system has started. The project, to be completed by 2023, represents the largest ongoing infrastructure development in Greece. It is expected to yield cost savings of €400 million per year and sharply reduce power-generated carbon emissions on Crete Island— now heavily dependent on imported fossil fuels for electricity production. (Source: *Enterprise Greece newsletter*)
- ✓ Reportedly, despite the coronavirus crisis that has affected the entire world, **Greece** remains among the **top five ship-owning nations**— along with China, Japan, Singapore and Hong Kong— with Greek ship owners controlling **20.67%** of **global shipping capacity** and **54.28%** of the **EU tonnage**, according to 2019 data in the annual report by the Union of Greek Shipowners (EEE). The report highlights that in the period from 2007 to 2019 Greek shipowners more than doubled the shipping capacity of their fleet, while at the same time they lowered the age of their fleet to an average of 9.17 years, well below the mean age of the global fleet (9.61 years). (Source: *www.greekreporter.com*)

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Commercial Representative