

Embassy of India, Athens

Annual Economic and Commercial Report 2022-2023 (April 2022- March 2023)

A. Greek global trade:

(Source: Hellenic Statistical Authority/ELSTAT)

The Greek global trade in the 12-month period from January to December 2022 was 154,971.0 million dollars.

Greek global exports (57,565.3 million dollars) recorded an increase of +21.5% and global imports (97,405.7 million dollars) increased by +26.6% in comparison with the corresponding period of 2021. Exports to India were 0.43% of the global Greek exports and Imports from India were 1.16% of the global Greek imports.

Greek global exports (in USD million) from January to December 2022 originated by 55.1% from EU countries and 44.9% from third countries.

Greek global imports (in USD million) from January to December 2022 originated by 42.9% from EU countries and 57.1% from third countries.

B. Trends in Indo-Greek Bilateral Trade:

(Source: Ministry of Commerce and Industry, Government of India)

(in US\$ Million)

	Indian exports to Greece	Indian imports from Greece	Total Bilateral Trade	% change of Indian exports to Greece (FY22-23 to FY21-22)	% change of Indian imports from Greece (FY22-23 to FY21-22)	% change of Bilateral Trade (FY22-23 to FY21-22)
2022-2023	785.72	1,157.90	1,943.6	-27.08%	+286.04%	+41.1%
2021-2022	1,077.45	299.94	1,377.39			

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C. Trade in Goods:

(Source: Ministry of Commerce and Industry, Government of India)

a) Indian imports from Greece/Top ten items (in US\$ Million)

S. No	HS Code	Description	2022-2023	Share in total imports from India (%)
1	27	Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral waxes	946.03	81.70%
2	76	Aluminium and articles thereof	34.66	2.99%
3	47	Pulp of wood or of other fibrous cellulosic material; waste and scrap of paper or paperboard	33.22	2.87%
4	08	Edible fruit and nuts; peel or citrus fruit or melons	20.33	1.76%
5	72	Iron and steel	16.41	1.42%
6	74	Copper and articles thereof	14.62	1.26%
7	25	Salt; sulphur; earths and stone; plastering materials, lime and cement	11.22	0.97%
8	38	Miscellaneous chemical products	10.19	0.89%
9	52	Cotton	10.09	0.87%
10	29	Organic Chemicals	8.34	0.72%

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b) Indian exports to Greece/Top ten items (in US\$ Million)

S. No	HS Code	Description	2022-2023	Share in total imports from India (%)
1	76	Aluminium and articles thereof	154.81	19.70%
2	29	Organic chemicals	93.99	11.96%
3	85	Electrical machinery and equipment and parts thereof; sound recorders and reproducers, television image and sound recorders and reproducers and parts	65.08	8.28%
4	03	Fish and crustaceans, molluscs and other aquatic invertebrates	53.99	6.87%
5	72	Iron and steel	53.87	6.86%
6	62	Articles of apparel, and clothing accessories, not knitted or crocheted	35.28	4.49%
7	39	Plastic and articles thereof	30.28	3.85%
8	48	Paper and paper board; articles of paper pulp, of paper or of paper board	30.24	3.85%
9	63	Other made up textile articles; sets; worn clothing and worn textile articles; rags	20.45	2.60%
10	09	Coffee, tea, mate and spices	19.89	2.53%

D. Economic and Commercial Events and Activities by the Mission:

S.No	Date	Event/Activity	Description
1.	15/04/2022	The 8th Session of India - Greece Joint Economic Committee (JEC) held in Athens	<p>The JEC was set up in 1983 and meets alternatively in Delhi and Athens. The 7th session of the JEC was held in Delhi in November 2016.</p> <p>Hon'ble Minister of State for Commerce and Industry, H.E. Mrs. Anupriya Patel, co-chaired the 8th session of India-Greece JEC with Deputy Minister for Foreign Affairs of the Hellenic Republic, H.E. Mr. Konstantinos Fragkogiannis.</p> <p>Discussions were held on a wide-range of issues in the economic, commercial and related areas such as: agriculture, research & innovation, tourism, air services, maritime affairs, investment, energy, education, health & pharmaceuticals, etc.</p> <p>At the conclusion of the meeting a Protocol was signed by both the Ministers with the aim to strengthen and further develop the economic and trade relations to the mutual benefit of both the countries. Simultaneously, a Memorandum of Understanding (MoU) on Enhancing Bilateral Investment Relations between Invest India, National Investment Promotion and Facilitation Agency of India and Enterprise Greece was also exchanged by both the Ministers. Hon'ble MoS (C&I) also met with the Greek Minister for Rural Development and Food, H.E. Mr. Georgios Georgantas, and the Greek Deputy Minister for Research and Technology, H.E. Dr. Christos Dimas on 14 April, 2022 for further collaboration and strengthen relations between two countries.</p>
2.	1-2/07/2022	Business event, at Hotel Divani Caravel, Athens	The National Jute Board (NJB), Kolkata, India, in association with the Embassy of India, Athens, organized Jute BSM in Athens. The event was inaugurated by the Ambassador.

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			<p>The Indian delegation (2 members of NJB and 6 Indian Jute Exporters) had fruitful meetings with representatives of the Athens Chamber of Commerce.</p> <p>They also received a very good feedback from Greek buyers.</p>
3.	06/09/2022	Business event, at the Embassy's premises	<p>Mission organized the Business Event "Roundtable Business Meet/Interaction" which was hosted by the Ambassador.</p> <p>In the event participated representatives from the Athens Chamber of Commerce and Industry, Piraeus Chamber of Commerce and Industry, Athens International Airport S.A. and Enterprise Greece.</p> <p>The event focused on the further promotion of the bilateral trade relations and the presentation of the investment initiatives of the Indian Government.</p>
4.	10-18/09/2022	Participation in Trade Fair (86th Thessaloniki International Fair)	<p>India Trade Promotion Organization (ITPO) participated in the 86th Thessaloniki International Fair (TIF) 2022, at Thessaloniki International Exhibition & Congress Centre. TIF is the largest annual commercial trade show in Greece. The 86th TIF 2022 had over 200.000 visitors, 19 international and state participations and almost 1500 exhibitors. ITPO participated with an Indian pavillion and 33 Indian companies under its banner including three women entre-preneurs. The Indian products exhibited were handicraft items, Zari items, Bed-sheets, Gems & Jewellery, Home décor, Shawls, Scarves, Leather Bags, Purse, etc.</p> <p>Indian pavillion was visited by people of all age groups and the Indian exhibitors were satisfied with the outcome of the fair. The majority of them expressed their interest to participate in the next edition of the Fair.</p>
5.	12/09/2022	Business event, at Hotel Makedonia	<p>Embassy organized a Business Event titled "India: the largest Emerging Economy and</p>

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		Palace, Thessaloniki	Preferred Investment Destination” in Thessaloniki. The event was hosted by the Ambassador who highlighted the business and investment opportunities in India. The Deputy Minister of Interior Responsible for Macedonia – Thrace, the Deputy Mayor of Thessaloniki and other prominent people from Thessaloniki were present in the event.
6.	12/09/2022	Meeting	A Business Delegation of the Women Wing of the Federation of Indian Chambers of Commerce and Industry (FICCI Ladies Organization / FICCI FLO) visited Athens, Greece from 10 to 12 September 2022. Mission arranged a meeting with Athens Chamber of Commerce & Industry (ACCI). The FICCI FLO (FICCI Ladies Organization) is an All-India forum for women, having its head-quarters in New Delhi and 19 chapters across India, representing over 8000 women entrepreneurs and professionals. The objective of the visit was the creation of synergies and partnership (through MOU’s etc.) with Greek Associations of women entrepreneurs. After the meeting with ACCI, both sides expressed their interest for further collaboration.
7.	18-20/11/2022	Participation in the 37th PHILOXENIA Trade Fair, at Thessaloniki International Exhibition Center	Mission participated in the 37th PHILOXENIA 2022, at Thessaloniki International Exhibition Center. PHILOXENIA is an international tourism trade fair, held annually at the International Exhibition and Congress Center (HELEXPO), Thessaloniki, under the auspices of Ministry of Interior (Macedonia and Thrace), Hellenic Republic and SETE (Association of Greek Tourism Enterprises). Philoxenia had also two parallel exhibitions: Hotelia and Real Estate North Expo and Armenia was the honoured country this year. Mission set up a booth to promote the strength, diversity and potential of Indian tourism and got a huge response from international visitors, tour operators and real

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			estate agents who were keen to cooperate with Indian tour operators (in- and outbound). Especially tour operators from Bulgaria, Serbia, North Macedonia, Romania, etc., enquired about tourist packages from India to their countries via Greece and contact details of good quality hotels across India. Honorary Consuls and Diplomats of other countries like Vietnam, Sloval Republic, Philippines, etc. visited Mission's booth.
8.	04/02/2023	Business meeting, at the Messinian Chamber of Commerce and Industry	Mr. S. Rajendran, Cd'A and Commercial Representative, met with the Mayor of Kalamata Municipality Mr. Thanassis Vassilopoulos and the President of the Messinian Chamber of Commerce and Industry Mr. Evangelos Xygoros. The Messinian Chamber represents over 12,000 member companies. The area of Messinia is famous for the production and processing of extra virgin olive oil, the famous Kalamata Olives, dried figs, tobacco products, raisins etc. while in recent years it has also seen strong tourism growth. The Greek side informed that some Greek companies have already trade relations with Indian ones. The discussions focused on the further enhancement of Trade and Commerce activities between stakeholders from Messinia/Greece and India.
9.	20/03/2023	Business interactive meeting, at the Messinian Chamber of Commerce and Industry	Embassy of India, Athens with the support of the Messinian Chamber of Commerce and Industry organized the "Messinia-India Business Interactive Session on future collaboration in Agriculture and Tourism" at the premises of the Messinian Chamber. Mr. Nirmesh Kumar, Commercial Attache and officials from the Embassy participated in the business session with the President Mr. Vangelis Xygoros and members of the Chamber's Administration and businessmen of the Prefecture. Discussed enhancing Trade and

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			<p>Commerce between the stakeholders in Kalamata (Greece) and India.</p> <p>The focus of the meeting was the promotion and development of Greek-Indian relations in the economic and business sector, the strengthening of trade and development of the two countries. Furthermore the session aimed at the support of the entrepreneurs who wish to establish partnerships with Indian companies, as well as at the collaboration in the field of tourism and the promotion of various products.</p> <p>The event focused on sectors of common interest with regard to exports and investments in food and beverages, industrial and consumer products, etc., as well as to exploring opportunities in the tourism industry.</p> <p>The relevant link on Messinian Chamber web site: https://www.mcci.gr/επίσκεψη-εμπορικού-ακολουθου</p>
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E. Trade Queries for Imports and Exports

- Trade queries from India seeking information about importers of Greece.
Queries received and replied: 836
- Trade queries from Greece seeking information about importers of India:
Queries received and replied: 47
