

Greece

Imports: CIF, by origin/consignment for intra-eu

Exports: FOB, by last known destination

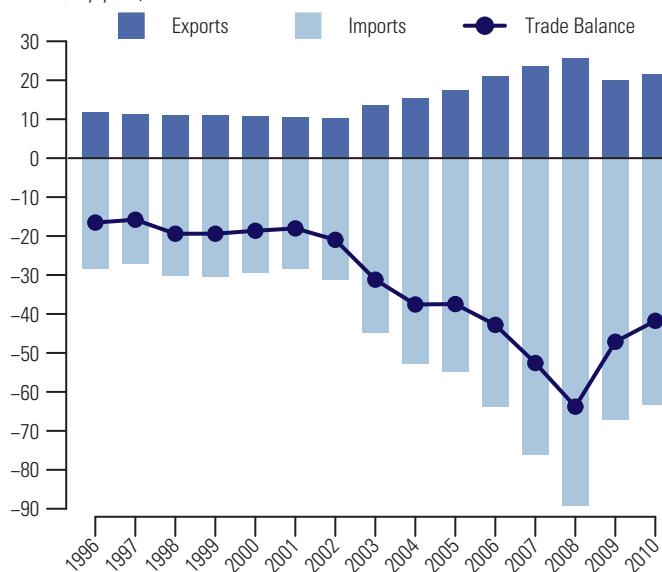
Trade System: Special

Overview:

After several years of continuous growth marked by a peak of 25.5 bln US\$ in 2008 the value of exports of Greece contracted sharply in 2009 by 21.4 percent but bounced back in 2010 by 7.5 percent amounting to 21.6 bln US\$, still well below its 2008 level (see table 1 and graph 1). Imports for 2010 decreased by 5.8 percent to 63.3 bln US\$ (see table 2 and graph 1). This resulted in a trade deficit of 41.8 bln US\$ (see graph 1). With the exception of South-Eastern Europe (+1.0 bln US\$), trade was in deficit with all MDG regions (see graph 2). Deficit with Developed Europe, Commonwealth of Independent States and Eastern Asia amounted respectively to 21.1, 7.2 and 6.2 bln US\$. By partners, trade was well diversified: in 2010, 24 and 20 major partners accounted for 80 percent of exports and imports (see graph 3).

Graph 1: Total imports, exports and trade balance

(Bln US\$ by year)



Exports Profile:

In 2010, exports were composed of 22.1 percent of food, live animals, beverages and tobacco (SITC sections 0+1) and 20.0 percent of manufactured goods classified chiefly by material (SITC section 6) (see table 1). Major markets were Germany, Italy and Cyprus (see table 4). In addition to petroleum oils, other than crude (HS code 2710), other major commodities for exports from 2008 to 2010 were medicaments (excluding goods of heading 30.02, 30.05 or 30.06) (HS code 3004) and fish, fresh or chilled, excluding fish fillets (HS code 0302) (see table 3).

Table 1: Exports by SITC sections

(Value in million US\$, growth and shares in percentage)

SITC	2010	Avg. Growth rates (%)		2010 share
		2006-2010	2009-2010	
Total	21 559.7	0.7	7.5	100.0
0+1	4 765.6	7.5	3.3	22.1
2+4	1 639.3	-4.1	18.0	7.6
3	2 377.1	-3.4	25.3	11.0
5	3 132.1	3.4	7.5	14.5
6	4 319.4	0.2	9.7	20.0
7	2 578.8	-0.5	-5.2	12.0
8	2 143.6	-3.5	-2.3	9.9
9	603.7	1.5	57.8	2.8

Table 2: Imports by SITC sections

(Value in million US\$, growth and shares in percentage)

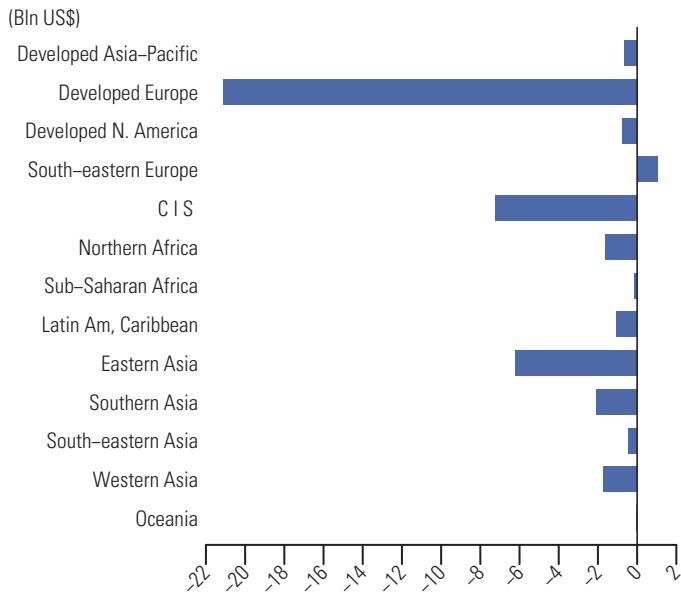
SITC	2010	Avg. Growth rates (%)		2010 share
		2006-2010	2009-2010	
Total	63 320.7	-0.2	-5.8	100.0
0+1	7 337.9	3.3	-8.5	11.6
2+4	1 890.7	2.0	10.5	3.0
3	14 899.7	5.1	48.8	23.5
5	9 646.9	2.6	-10.1	15.2
6	6 719.7	-7.0	-7.9	10.6
7	15 328.5	-4.2	-25.0	24.2
8	7 452.1	0.7	-16.4	11.8
9	45.3	-31.3	-20.2	0.1

Table 3: Top 10 export commodities 2008 to 2010

(Value in million US\$)

HS code	4-digit heading of Harmonized System 2007	Value (million US\$)			Unit value			SITC code
		2008	2009	2010	2008	2009	2010	
All Commodities.....		25 509.4	20 052.5	21 559.7				
2710 Petroleum oils, other than crude.....		2 577.3	1 690.6	2 139.4	0.9	0.6	0.7	334
3004 Medicaments (excluding goods of heading 30.02, 30.05 or 30.06).....		1 223.1	1 233.8	1 277.7	94.1	90.0	74.6	542
9999 Commodities not specified according to kind.....		671.9	379.1	602.0				931
0302 Fish, fresh or chilled, excluding fish fillets.....		507.9	522.9	559.5	5.6	5.5	5.3	034
7606 Aluminium plates, sheets and strip, of a thickness exceeding 0.2 mm.....		438.2	335.9	451.1	4.8	3.4	3.6	684
5201 Cotton, not carded or combed.....		329.4	402.9	487.8	1.5	1.3	2.2	263
2008 Fruit, nuts and other edible parts of plants.....		421.5	338.5	357.5	1.3	1.2	1.1	058
2401 Unmanufactured tobacco; tobacco refuse.....		383.1	380.3	278.8	5.0	5.6	5.6	121
7411 Copper tubes and pipes.....		402.5	213.3	383.9	8.6	6.3	8.4	682
1509 Olive oil and its fractions.....		343.7	313.7	279.6	4.4	3.5	3.5	421

Graph 2: Trade Balance by MDG Regions in 2010



Graph 3: Partner concentration of trade in 2010

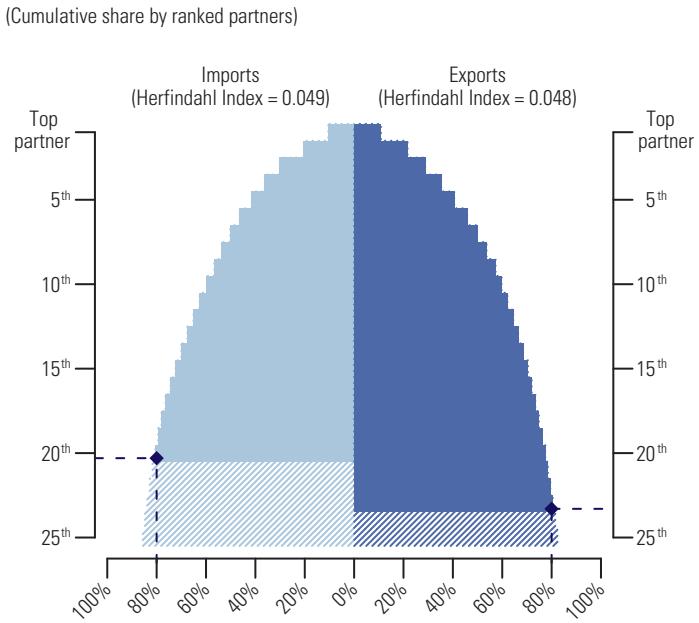


Table 4: Exports by principal countries and SITC sections in 2010

(Value in million US\$, percentages of country total)

Country	Total	Shares by SITC sections (%)									
		0 + 1	2 + 4	3	5	6	7	8	9	Total	
World.....	21 559.7	22.1	7.6	11.0	14.5	20.0	12.0	9.9	2.8	100	
Germany.....	2 348.9	30.6	3.1	0.3	21.3	16.6	11.6	12.6	3.8	100	
Italy.....	2 330.2	24.9	14.6	10.4	11.1	25.4	6.6	5.0	1.9	100	
Cyprus.....	1 540.1	15.8	1.2	13.1	17.0	14.7	15.9	22.2	0.1	100	
Bulgaria.....	1 392.3	24.9	7.1	10.5	10.3	23.6	8.2	15.3	0.1	100	
Turkey.....	1 138.9	6.6	30.8	10.2	19.9	14.5	14.4	3.6	0.1	100	
United Kingdom.....	1 126.9	24.5	1.6	13.0	18.6	18.9	14.0	9.4	0.0	100	
USA.....	873.9	20.2	4.7	29.6	2.8	11.9	21.2	3.9	5.7	100	
France.....	822.1	22.0	3.7	5.8	22.4	26.4	6.7	10.7	2.3	100	
Romania.....	788.2	20.4	1.4	11.5	16.3	28.2	10.8	11.4	0.0	100	
Albania.....	523.2	22.6	1.6	13.3	10.4	34.9	9.6	7.4	0.2	100	

Imports Profile:

Imports were composed of 24.2 percent of machinery and transport equipment (SITC section 7), 23.5 percent of mineral fuels, lubricants and related materials (SITC section 3) and 15.2 percent of chemicals and related products, n.e.s. (SITC section 5) (see table 2). From 2008 to 2010, the three major products for imports were petroleum oils and oils obtained from bituminous minerals, crude (HS code 2709), medicaments (excluding goods of heading 30.02, 30.05 or 30.06) (HS code 3004) and cruise ships, excursion boats, ferry-boats, cargo ships, barges (HS code 8901) (see table 5).

Table 5: Top 10 import commodities 2008 to 2010

(Value in million US\$)

HS code	4-digit heading of Harmonized System 2007	Value (million US\$)			Unit value			SITC code
		2008	2009	2010	2008	2009	2010	
All Commodities.....		89 301.6	67 192.0	63 320.7				
2709 Petroleum oils and oils obtained from bituminous minerals, crude.....		11 644.5	6 250.9	10 680.3	0.7	0.4	0.6	US\$/kg 333
3004 Medicaments (excluding goods of heading 30.02, 30.05 or 30.06).....		4 391.1	4 487.2	3 894.7	136.3	161.2	154.1	US\$/kg 542
8901 Cruise ships, excursion boats, ferry-boats, cargo ships, barges.....		3 013.5	5 008.4	3 827.7				793
8703 Motor cars and other motor vehicles principally designed for the transport.....		4 360.1	3 206.9	1 557.8	12.1	11.1	4.4	thsd US\$/unit 781
2710 Petroleum oils, other than crude.....		3 789.0	2 379.7	2 559.1	0.8	0.5	0.6	US\$/kg 334
2711 Petroleum gases and other gaseous hydrocarbons.....		1 830.9	1 024.8	1 197.7	0.4	0.3	0.3	US\$/kg 343
8517 Electrical apparatus for line telephony or line telegraphy.....		1 597.6	1 207.6	895.6				764
8471 Automatic data processing machines and units thereof.....		939.2	766.4	592.1	83.3	127.6		US\$/unit 752
8802 Other aircraft (for example, helicopters, aeroplanes); spacecraft.....		688.2	619.4	830.8	13.5	13.2		mln US\$/unit 792
8708 Parts and accessories of the motor vehicles of headings 87.01 to 87.05.....		773.8	625.9	478.8	13.4	12.7	12.2	US\$/kg 784