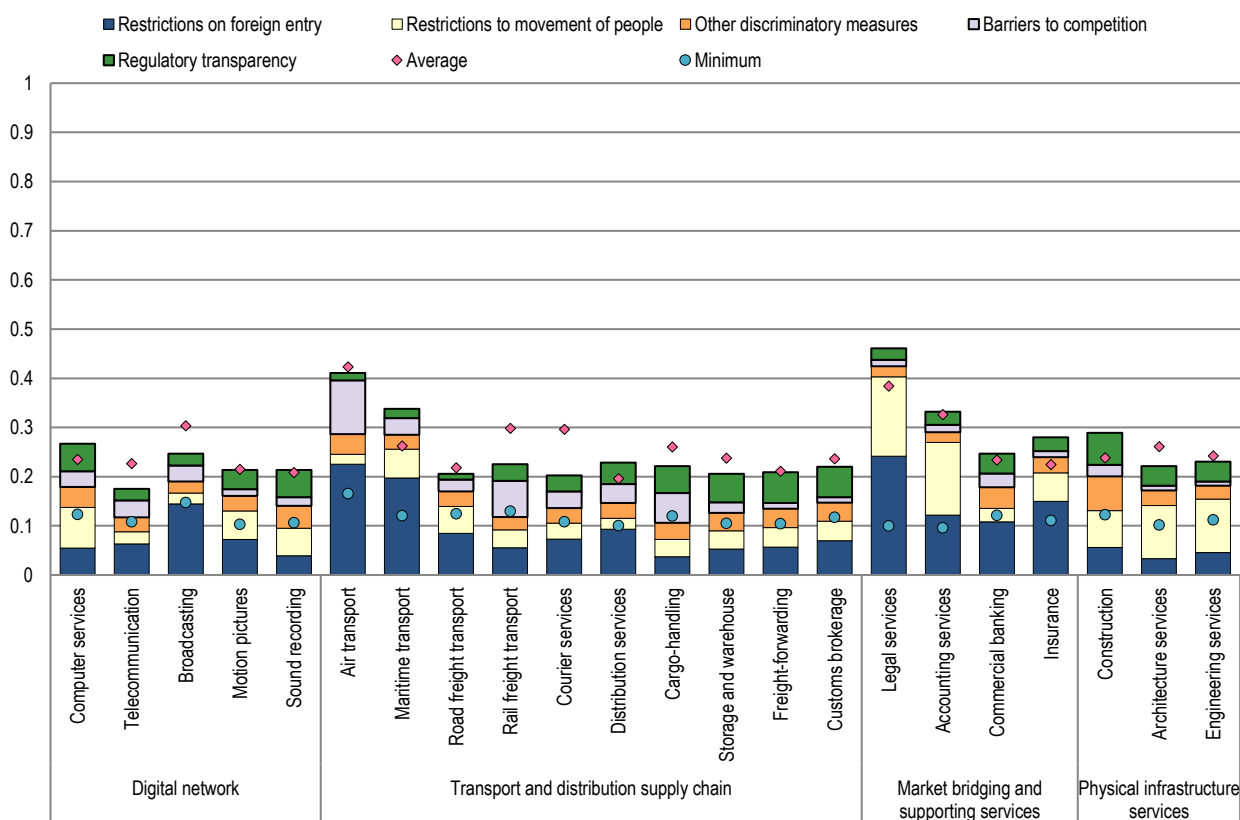


OECD Services Trade Restrictiveness Index (STRI): Greece

Greece exported services worth USD 32 billion and its services import value was USD 12 billion in 2017. Transport services, particularly maritime transport, are the largest services exporting and importing sector. Greece's score on the STRI in the 22 sectors is shown below, along with the average and the lowest score among the 45 countries included in the STRI database for each sector.

STRI by sector and policy area



Note: The STRI indices take values between zero and one, one being the most restrictive. They are calculated on the basis of the STRI regulatory database which contains information on regulation for the 36 OECD Members, Brazil, China, Colombia, Costa Rica, India, Indonesia, Malaysia, Russia and South Africa. The STRI database records measures on a Most Favoured Nations basis. Preferential trade agreements are not taken into account. Air transport and road freight cover only commercial establishment (with accompanying movement of people).

Horizontal policy measures

Greece has a lower score on the STRI than the average in 13 out of 22 sectors. This can be explained in large part by general regulations that apply to all sectors in the economy. Greece applies economic needs test for natural persons seeking to provide services in the country on a temporary basis as intra-corporate transferees and contractual services suppliers. The duration of stay is limited to 24 months on their first entry permit. Rights under the public procurement law are limited to partners in regional trade agreements and members of the WTO's Government Procurement Agreement. Greece imposes restrictions on ownership of land and real estate by foreigners and a minimum amount of capital must be deposited in a bank or with a notary in order to register a corporation. The standards for cross-border transfer of personal data are set at the EU level. Transfers to non-EEA economies can take place when these ensure an adequate level of data protection or, in the absence of this, appropriate safeguards (e.g., binding corporate rules or standard data protection clauses) are in place.

The sectors with the relatively lowest STRI scores

Telecommunications services, courier services and rail freight transport are the three sectors with the lowest score relative to the average. In telecommunications services, the sector is largely regulated according to best practice, and only a few sector-specific limitations affect competition. In courier services, next to the general regulatory framework, there is a reciprocity requirement for firms providing services from third countries and the State maintains control of a major firm in the sector. In rail freight transport services, the score reflects mainly general regulations. In addition, one of the main services suppliers is state-owned and the transfer of infrastructure capacity is prohibited. Under EU law, certain rail transport agreements are also exempt from anti-trust regulation.

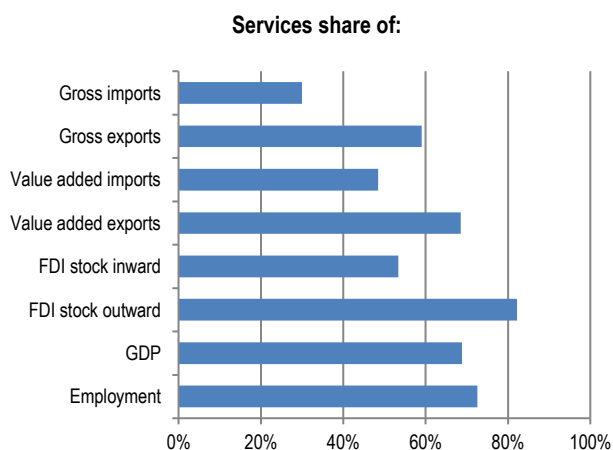
The sectors with the relatively highest STRI scores

Maritime transport, construction services, and insurance are the three sectors with the highest score relative to the average. In maritime transport services, foreigners cannot own more than 49% of local maritime transport companies. The cabotage market is closed for non-EU registered vessels, and the registration of vessels under the national flag is preconditioned on majority ownership by Greek or EU nationals. In addition, certain technical agreements are exempt from competition law while some services are reserved for specific entities at ports. In construction services, next to the economy-wide limitations, discriminatory measures in the public procurement processes contribute to the score. In addition, the State controls two major firms in the sector. License to foreign insurance companies is provided on reciprocal basis and there are restrictions on type of insurances issued by branches of foreign companies. The majority board of directors in insurance companies must be nationals or EU citizens. Additionally, there is a major state-owned company in the sector.

Recent policy changes

The new EU General Data Protection Regulation (Regulation 2016/679) entered into force on 25 May 2018 providing a comprehensive update on the EU data protection regime. As of 2016, revised conditions, including on economic needs, apply for authorisations for the operation of storage facilities for the customs warehousing of goods pursuant to Regulation (EU) No 952/2013.

Efficient services sectors matter



Services represent 60% of Greece's gross exports, but 69% in value added terms. Services also account for 70% of GDP and 72% of employment in Greece, which implies that earnings and aggregate demand depend significantly on productivity in services sectors. The information and communication technology revolution opens new opportunities for inclusive growth in a services economy like Greece. Innovation and adoption of technology relies on access to knowledge and to the networks, people, goods and services that carry the knowledge around the world. In this context, Greece could benefit from more open markets for services trade through the temporary movement of natural persons.

More information

- » Access all of the country notes, sector notes and interactive STRI tools on the OECD website at <http://oe.cd/stri>
- » Read more about services trade policies and their impacts in this publication: [Services Trade Policies and the Global Economy](#)
- » Contact the OECD Trade and Agriculture Directorate with your questions at stri.contact@oecd.org