



HELLENIC REPUBLIC

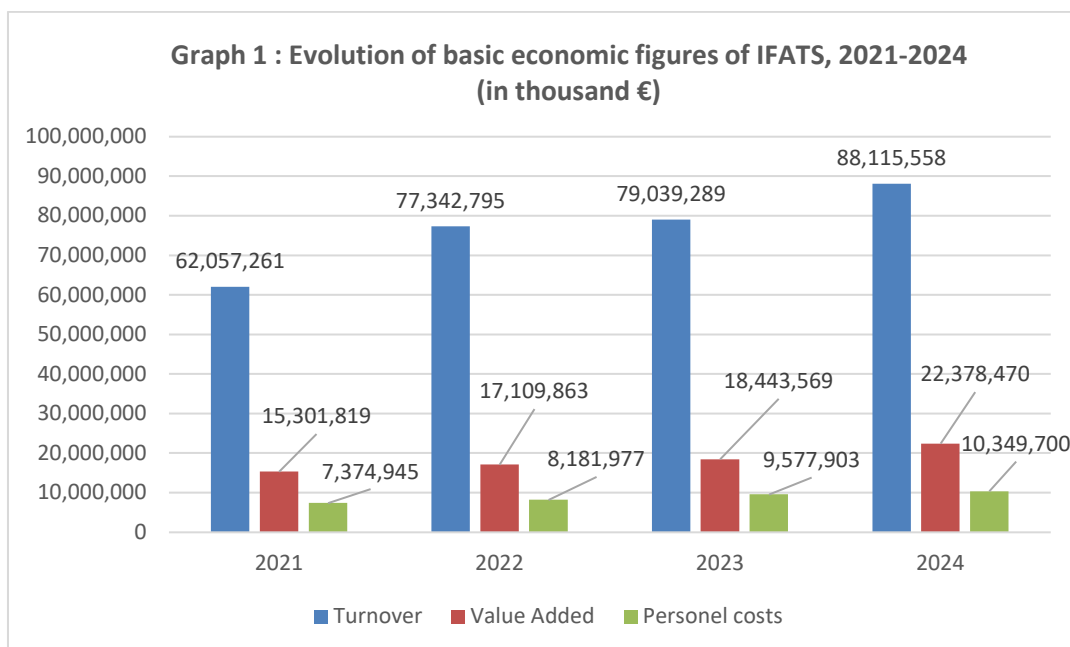
HELLENIC STATISTICAL AUTHORITY

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INWARD FOREIGN AFFILIATES STATISTICS – IFATS: Year 2024

The Hellenic Statistical Authority (ELSTAT) announces data on the Structure of Inward Foreign Affiliates Enterprises in Greece, for the year 2024.

Inward Foreign Affiliates Statistics (IFATS) are compiled with the aim of providing an illustration of the structure and development of the activities of inward foreign affiliates enterprises, that pertain to **resident enterprises whose share capital is controlled by more than 50% by non-resident institutional units**, their production factors use, their performance and their contribution to the total of the economy of Greece.



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Results on Inward Foreign Affiliates Statistics, 2024

In 2024, 4,797 foreign affiliates enterprises were active in Greece in the sectors of manufacturing, construction, trade, and services (sections B, C, D, E, F, G, H, I, J, K, L, M, N, P, Q, R and divisions S95, S96 of classification NACE Rev. 2). On the basis of 2024 survey data, total turnover of foreign affiliates in Greece amounted to 88.1 billion euro. The production value and the gross value added of these enterprises amounted to 59.5 and 22.4 billion euro, respectively (Table 1).

According to the survey's data, the foreign affiliates in the aforementioned economic activity sectors spent 70.0 billion euro in the purchases of goods and services for their activities during 2024; 32.7 billion of this amount correspond to the purchases of goods and services for resale without processing (Table 1).

In 2024, the number of persons employed in foreign affiliates in Greece amounted to 282,039 units and the respective personnel costs amounted to 10.3 billion euro. Moreover, gross investments in tangible goods amounted to 4.4 billion euro (Table 1).

Financial data of Inward Foreign Affiliates by country of control, 2024

The five main countries (in terms of the number of enterprises) in which the ultimate controlling institutional units are resident are: Cyprus with 1,635 enterprises (34.1% of all foreign-controlled affiliated enterprises), the United Kingdom with 401 enterprises (8.4%), the United States of America with 315 enterprises (6.6%), Germany with 309 enterprises (6.4%), and Luxembourg with 228 enterprises (4.8%) (Table 2).

According to the survey results, foreign-controlled affiliated enterprises whose ultimate controlling institutional unit was resident in Cyprus recorded a turnover of 9.5 billion euro, accounting for 10.7% of the total turnover of all foreign-controlled affiliated enterprises, and employed 49,679 persons, representing 17.6% of total employment in foreign-controlled affiliated enterprises (Table 2).

Foreign-controlled affiliated enterprises whose ultimate controlling institutional unit was resident in Luxembourg, the fifth most important country in terms of the number of enterprises, recorded a turnover of 5.8 billion euro, accounting for 6.6% of the total turnover of all foreign-controlled affiliated enterprises, and employed 24,764 persons, representing 8.8% of total employment in foreign-controlled affiliated enterprises (Table 2).

Table 1. Basic economic figures of enterprises resident in Greece by origin of the majority shareholder, 2024

Characteristics	All enterprises being resident in Greece, active in sections B to S (excluding section O and division S94) of activities classification NACE Rev.2	of which		Percentage of nationally - controlled enterprises to all enterprises being resident in Greece	Percentage of enterprises controlled by foreign units to all enterprises being resident in Greece
		Enterprises resident in Greece controlled by institutional unit established in Greece (Nationally controlled enterprises)	Enterprises resident in Greece controlled by institutional unit established outside of Greece (Enterprises controlled by foreign units)		
	(1)	(2)	(3)	(2)/(1)%	(3)/(1)%
in units					
Number of enterprises	966,366	961,569	4,797	99.5	0.5
Number of persons employed	3,632,310	3,350,271	282,039	92.2	7.8
in thousand €					
Turnover	447,514,772	359,399,214	88,115,558	80.3	19.7
Production value	300,572,095	241,047,342	59,524,753	80.2	19.8
Value added at factor cost	114,164,916	91,786,446	22,378,470	80.4	19.6
Total purchases of goods and services	352,430,631	282,473,838	69,956,793	80.2	19.8
Purchases of goods and services for resale in the same condition as received	165,794,317	133,134,587	32,659,730	80.3	19.7
Personnel costs	53,636,810	43,287,110	10,349,700	80.7	19.3
Gross investments in tangible goods	21,268,296	16,836,010	4,432,286	79.2	20.8

Table 2. Basic economic figures of Inward Foreign Affiliates, for the five main (in terms of number of enterprises) countries of residence of the ultimate controlling institutional unit, 2024

Country of the ultimate controlling institutional unit	Number of enterprises, in units	Turnover, in thousand €	Production value, in thousand €	Value added at factor cost, in thousand €	Total purchases of goods and services, in thousand €	Purchases of goods and services for resale in the same condition as received, in thousand €	Personnel costs, in thousand €	Gross Investments in tangible goods, in thousand €	Number of persons employed, in units
Cyprus	1,635	9,457,273	6,437,536	2,290,251	7,572,410	3,425,804	1,408,649	700,566	49,679
United Kingdom	401	7,554,647	4,356,439	1,558,227	6,004,420	3,198,499	831,506	268,012	21,631
United States of America	315	7,694,771	5,019,932	2,358,600	5,734,050	3,087,180	1,496,175	567,498	27,498
Germany	309	12,812,564	8,486,453	3,512,975	9,410,682	4,380,973	1,214,984	715,709	31,670
Luxemburg	228	5,792,984	2,925,764	1,258,514	4,768,408	3,099,507	661,389	270,709	24,764
Other Countries	1,909	44,803,319	32,298,629	11,399,903	36,466,823	15,467,767	4,736,997	1,909,792	126,797
TOTAL	4,797	88,115,558	59,524,753	22,378,470	69,956,793	32,659,730	10,349,700	4,432,286	282,039

EXPLANATORY NOTES

Inward Foreign Affiliates Statistics	The purpose of the survey of Inwards Foreign Affiliates Statistics (IFATS), is the collection, compilation, and publication of statistics on the structure, the economic activities and the geographical breakdown of enterprises according to the concept of the ' ultimate controlling institutional unit '. The aim of the compilation of these statistics is the analysis of the structure and activities of all foreign affiliates and their contribution to the total of the economy of Greece.
Reference period	Calendar year
Legal framework	Regulation (EU) 2019/2152 of the European Parliament and of the Council and Implementing Regulation (EU) 2020/1197 of the European Commission.
Classification System	European classification of economic activities NACE Revision 2.
Coverage	IFATS cover the sections B, C, D, E, F, G, H, I, J, K, L, M, N, P, Q, R and divisions S95, S96 of NACE Rev.2 classification.
Population	Resident enterprises whose share capital is controlled by more than 50% by non-resident institutional units.
Variables	The main variables that are compiled are the following: number of enterprises; turnover; production value; value added at factor cost; total purchases of goods and services; purchases of goods and services for resale in the same condition as received; number of persons employed; personnel costs and gross investment in tangible goods.
Comparability	Due to the change in the methodology used for the compilation of Inward Foreign Affiliates Statistics for the year 2015, and the revision of data provided for the year 2014 according to the new methodology, the data for the year 2024, are comparable with those of the reference years 2014-2023.
Methodology	<p>The main source, for the financial data of Inward Foreign Affiliates Statistics, is Structural Business Statistics (SBS) in the respective sections of economic activities.</p> <p>For the compilation of the Structural Business Statistics of the year 2024, administrative tax data were used with main source the tax declaration form "E3", which provides most of the required information on the economic results of enterprises. This method was applied for the first time for the compilation of the Structural Business Statistics of the year 2015, while a relevant revision took place for the data of the year 2014.</p> <p>Structural Statistics on Inward Foreign Affiliates include financial data by geographical breakdown, according to the concept of the 'ultimate controlling institutional unit'.</p> <p>The data for the country of the ultimate controlling institutional unit derive by ELSTAT's Business Register of the reference year 2024 and from a complementary survey that was addressed directly to the enterprises. The identification of the ultimate controlling institutional unit was based on data cross-checked against the European Groups Register (EGR).</p>
References	More information regarding the Inward Foreign Affiliates Statistics can be found on ELSTAT website www.statistics.gr , at the link « Inward Foreign Affiliates Statistics ». All tables that were presented in the previous version of the Announcement are published at the same link.