



HELLENIC REPUBLIC

HELLENIC STATISTICAL AUTHORITY

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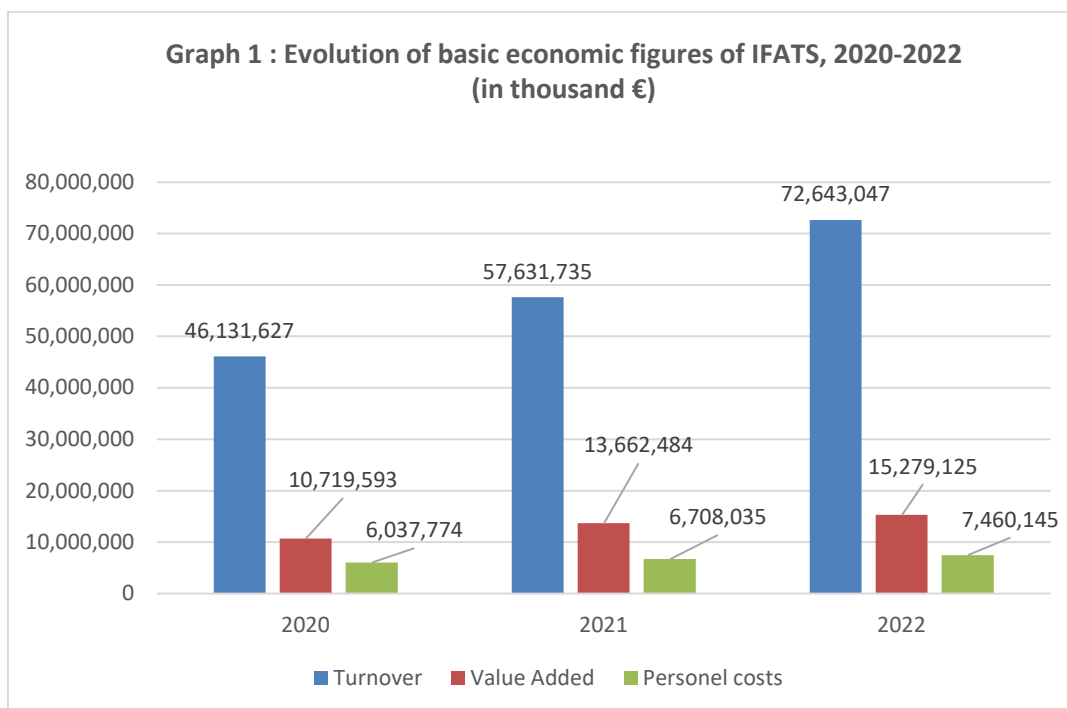
INWARD FOREIGN AFFILIATES STATISTICS – IFATS: Year 2022

The Hellenic Statistical Authority (ELSTAT) announces data on the Structure of Inward Foreign Affiliates Enterprises in Greece, for the year 2022.

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.

Inward Foreign Affiliates Statistics are conducted within the same framework as Structural Business Statistics (SBS), (Regulation (EU) 2019/2152 of the European Parliament and of the Council and Commission Implementing Regulation (EU) 2020/1197) and are a subset of them.

The evolution of the basic economic figures in IFATS for the period 2020-2022 is presented in the following graph (sections B, C, D, E, F, G, H, I, J, L, M, N and division S95 based on the activities classification NACE Rev. 2).



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Table 1 below, presents the evolution over time of IFATS main variables for the period 2020-2022 in the sections of economic activity for which data are available for all the three years¹.

Table 1: Inward Foreign Affiliates Statistics 2020-2022

Basic economic figures (values in thousand €)

Years	2020	2021	2021/2020 %	2022	2022/ 2021 %
Number of enterprises	3,691	4,263	15.5	4,826	13.2
Turnover	46,131,627	57,631,735	24.9	72,643,047	26.0
Value added	10,719,593	13,662,484	27.5	15,279,125	11.8
Personnel costs	6,037,774	6,708,035	11.1	7,460,145	11.2
Number of persons employed	195,789	227,198	16.0	230,938	1.6

Inward Foreign Affiliates Statistics results, 2022

In 2022, 5,120 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 2022 survey data, total turnover of foreign affiliates in Greece amounted to 77.3 billion euro. The production value and the gross value added of these enterprises amounted to 48.9 and 17.1 billion euro, respectively (Table 2).

According to the survey's data, the foreign affiliates in the aforementioned economic activity sectors spent 64.1 billion euro in the purchases of goods and services for their activities during 2022; 31.7 billion of this amount correspond to the purchases of goods and services for resale without processing (Table 2).

In 2022, the number of persons employed in foreign affiliates in Greece amounted to 252,080 persons and the respective personnel costs amounted to 8.2 billion euro. Moreover, gross investments in tangible goods amounted to 2.4 billion euro (Table 2).

On the basis of the survey's data, it is observed that the foreign affiliates enterprises whose share capital is controlled by more than 50% by non-resident institutional units compared with the total of enterprises in Greece in manufacturing, construction, trade and services, in 2022 (Table 2, Graph 2), account for:

- 0.6% of the total number of enterprises
- 18.6% of the total turnover
- 18.0% of the total production value
- 18.8% of the total value added at factor cost (gross value added)
- 18.3% of the total purchases of goods and services
- 19.0% of the total purchases of goods and services for resale in the same condition as received
- 19.2% of the total personnel costs
- 19.7% of the total gross investment in tangible goods
- 7.4% of the total number of persons employed

of these economic activity sectors.

¹ Sections B, C, D, E, F, G, H, I, J, L, M, N and division S95 based on the activities classification NACE Rev. 2.

Graph 2. Comparative data between foreign-controlled enterprises and nationally-controlled enterprises, 2022

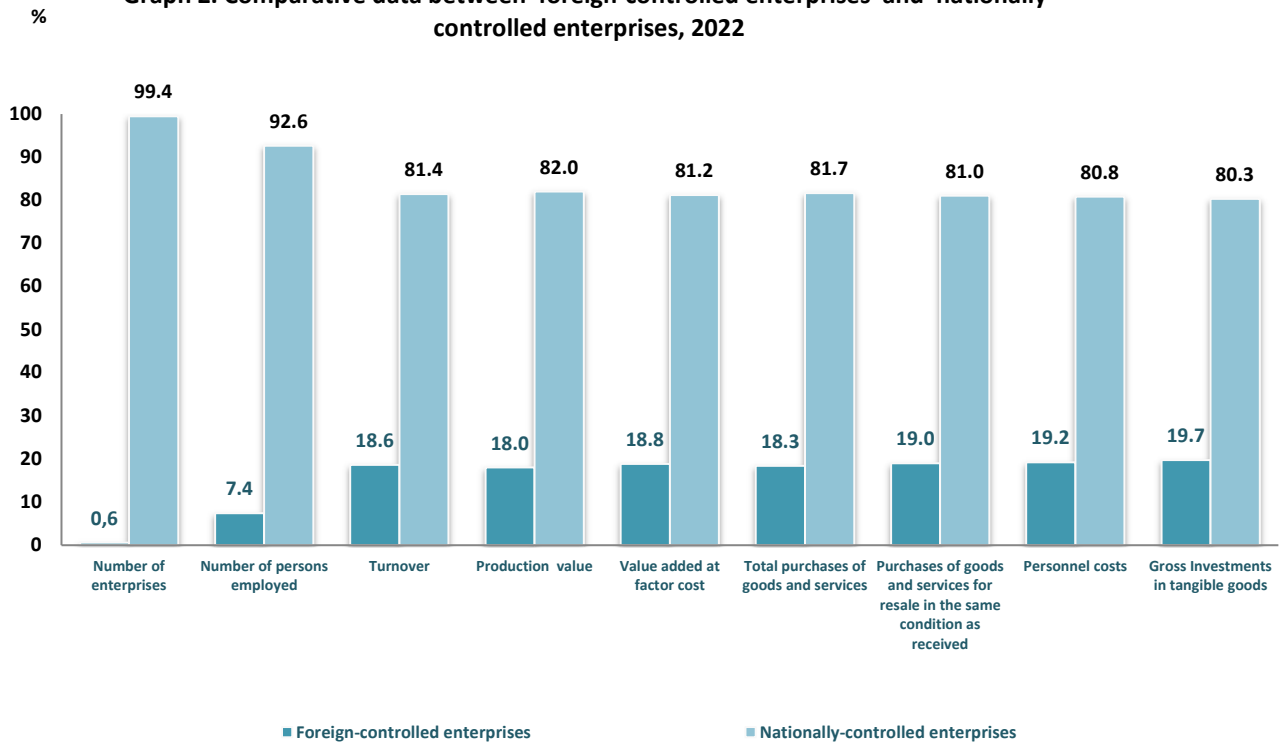


Table 2. Basic economic figures of foreign - controlled enterprises² resident in Greece, 2022

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	918,724	913,604	5,120	99.4	0.6
Number of persons employed	3,408,062	3,155,982	252,080	92.6	7.4
in thousand €					
Turnover	415,479,044	338,136,249	77,342,795	81.4	18.6
Production value	270,989,077	222,115,028	48,874,049	82.0	18.0
Value added at factor cost	90,861,315	73,751,452	17,109,863	81.2	18.8
Total purchases of goods and services	349,091,409	285,037,830	64,053,579	81.7	18.3
Purchases of goods and services for resale in the same condition as received	167,041,849	135,364,464	31,677,385	81.0	19.0
Personnel costs	42,587,862	34,405,885	8,181,977	80.8	19.2
Gross investments in tangible goods	12,241,148	9,830,450	2,410,698	80.3	19.7

² Enterprises being resident in Greece over which an institutional unit not resident in Greece has the control, and having their economic activity in 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.

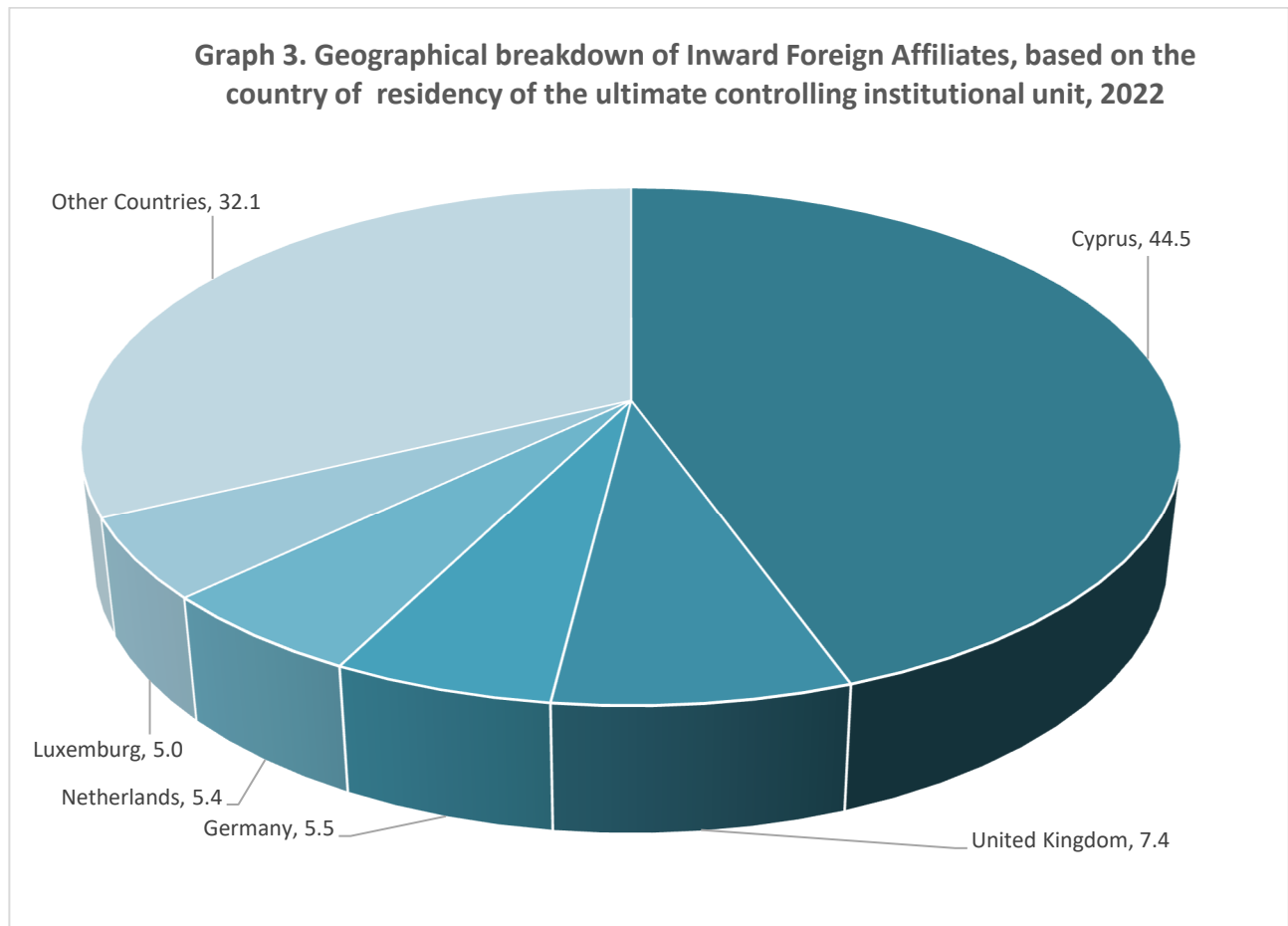
Out of 5,120 foreign affiliates in Greece in 2022, 4,009 enterprises were controlled by EU resident institutional units (78.3%) and 1,111 enterprises were controlled by non-EU resident institutional units (21.7%), (Table 3).

Table 3. Inward Foreign Affiliates enterprises allocated by the residency of the ultimate controlling institutional units, in EU countries and non-EU countries, 2022³

Characteristics	Enterprises resident in Greece controlled by Institutional units not resident in Greece	of which		(2)/(1) %	(3)/(1) %
		Enterprises resident in Greece controlled by Institutional units resident in EU countries	Enterprises resident in Greece controlled by Institutional units resident in non-EU countries		
	(1)	(2)	(3)		
in units					
Number of enterprises	5,120	4,009	1,111	78.3	21.7
Number of persons employed	252,080	199,873	52,207	79.3	20.7
in thousand €					
Turnover	77,342,795	58,539,732	18,803,063	75.7	24.3
Production value	48,874,049	39,554,511	9,319,538	80.9	19.1
Value added at factor cost	17,109,863	13,574,567	3,535,296	79.3	20.7
Total purchases of goods and services	64,053,579	47,948,690	16,104,889	74.9	25.1
Purchases of goods and services for resale in the same condition as received	31,677,385	21,462,696	10,214,689	67.8	32.2
Personnel costs	8,181,977	6,127,554	2,054,423	74.9	25.1
Gross Investments in tangible goods	2,410,698	2,017,597	393,101	83.7	16.3

³ Enterprises being resident in Greece over which an institutional unit not resident in Greece has the control, and having their economic activity in 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.

The five main (in terms of number of enterprises) countries of residence of the ultimate controlling institutional units are: Cyprus with share 44.5% (2,280 enterprises), the United Kingdom with share 7.4% (380 enterprises), Germany with share 5.5% (282 enterprises), the Netherlands with share 5.4% (275 enterprises) and Luxemburg with share 5.0% (257 enterprises) (Graph 3).



According to the survey's data, for the foreign affiliates with ultimate controlling institutional unit resident in Cyprus the turnover amounted to 10.9 billion euro, representing 14.0% of the total turnover of all foreign affiliates enterprises in Greece and the number of persons employed was 61,213 persons, representing 24.3% of the total of persons employed in foreign affiliates in Greece.

For the foreign affiliates with ultimate controlling institutional unit resident in the fifth country in ranking order i.e. Luxemburg, the turnover amounted to 9.1 billion euro, representing 11.8% of the total turnover of all foreign affiliates in Greece and the number of persons employed was 38,257 persons, representing 15.2% of the total of persons employed in foreign affiliates in Greece (Table 4).

Table 4. Basic economic figures of Inward Foreign Affiliates ⁴, for the five main (in terms of number of enterprises) countries of residence of the ultimate controlling institutional unit, 2022

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	2,280	10,864,004	7,730,445	2,364,047	9,338,159	3,884,686	1,520,023	474,658	61,213
United Kingdom	380	4,780,039	2,137,726	950,719	4,054,127	2,856,347	532,484	70,805	14,647
Germany	282	9,993,125	7,082,200	2,319,218	8,347,054	3,415,610	851,782	486,015	23,297
Netherlands	275	11,031,934	6,441,088	2,413,691	8,632,871	4,578,680	824,294	358,815	22,112
Luxemburg	257	9,128,182	5,534,046	2,637,893	6,927,685	4,015,496	1,009,217	167,963	38,257
Other Countries	1,646	31,545,511	19,948,544	6,424,295	26,753,683	12,926,566	3,444,177	852,442	92,554
TOTAL	5,120	77,342,795	48,874,049	17,109,863	64,053,579	31,677,385	8,181,977	2,410,698	252,080

⁴ Enterprises being resident in Greece over which an institutional unit not resident in Greece has the control, and having their economic activity in 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.

In 2022, 5,120 foreign affiliates 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).

The section accounting for the biggest number of enterprises is trade with 1,173 enterprises, representing 22.9% of the total number of foreign affiliates. The real estate activities section had 746 enterprises, or 14.6% of the total and the aggregated section of mining and quarrying, electricity, water supply; waste management counts 520 enterprises representing 10.2% of the total (Table 5).

As regards the total turnover of foreign affiliates in 2022, the section of trade accounted for the largest share of turnover with 32.1 billion euro, or 41.5%, followed by manufacturing and the aggregated section of mining and quarrying, electricity, water supply; waste management, accounting for turnover of 17.2 billion euro (22.2%) and 5.7 billion euro (7.3%), respectively (Table 5).

Trade is the section with the biggest gross value added, amounting to 4.0 billion euro or 23.3% of the total gross value added of all the foreign affiliates in Greece, followed by manufacturing and information and communication sections, with 3.0 billion euro (17.4%) and 2.4 billion euro (13.9%), respectively (Table 5).

The personnel costs of enterprises in the section of trade amounted to 2.3 billion euro, or 28.1% of the total personnel costs of all foreign affiliates in Greece, while the enterprises in manufacturing and information and communication sections spent 1.6 billion euro (19.0%) and 1.0 billion euro (12.6%) respectively (Table 5).

As regards the number of persons employed, the trade section stands at the first place, with 72,270 persons, representing 28.7% of the total persons employed in foreign affiliates in Greece, followed by manufacturing and accommodation and food service activities sections with 41,547 persons or 16.5% and 30,260 persons or 12.0%, respectively (Table 5).

Table 5. Basic economic figures of Inward Foreign Affiliates by economic activity section, 2022

Sections of economic activity NACE Rev.2*	Number of enterprises		Turnover		Value added at factor cost		Personnel costs		Number of persons employed	
	in units	%	in thousand €	%	in thousand €	%	in thousand €	%	in units	%
Mining and quarrying Electricity, Water supply; Waste management	520	10.2	5,660,435	7.3	648,120	3.8	150,911	1.8	3,957	1.6
Manufacturing	394	7.7	17,155,138	22.2	2,985,235	17.4	1,555,239	19.0	41,547	16.5
Construction	298	5.8	1,117,667	1.4	167,404	1.0	76,028	0.9	3,006	1.2
Wholesale and Retail trade	1,173	22.9	32,070,176	41.5	3,992,746	23.3	2,297,485	28.1	72,270	28.7
Transportation and storage	218	4.3	3,205,648	4.1	1,169,624	6.8	408,590	5.0	9,349	3.7
Accommodation and food service activities	342	6.7	1,885,418	2.4	1,140,998	6.7	497,240	6.1	30,260	12.0
Information and communication	418	8.2	5,548,400	7.2	2,374,066	13.9	1,028,101	12.6	22,934	9.1
Financial and insurance activities	178	3.5	3,787,961	4.9	1,477,119	8.6	399,748	4.9	8,503	3.4
Real estate activities	746	14.6	978,213	1.3	659,475	3.9	103,421	1.3	3,425	1.4
Professional, scientific, and technical activities	498	9.7	2,310,333	3.0	1,015,411	5.9	772,402	9.4	18,388	7.3
Administration and support services activities	202	3.9	2,516,556	3.3	1,105,935	6.5	559,217	6.8	25,648	10.2
Education	22	0.4	27,771	0.0	9,945	0.1	6,584	0.1	719	0.3
Human health and social work	57	1.1	619,355	0.8	244,755	1.4	186,435	2.3	8,423	3.3
Arts, entertainment, and recreation	37	0.7	264,661	0.3	98,919	0.6	129,065	1.6	3,497	1.4
Other service activities *(except S94)	17	0.3	195,063	0.3	20,111	0.1	11,511	0.1	154	0.1
Total	5,120	100.0	77,342,795	100.0	17,109,863	100.0	8,181,977	100.0	252,080	100.0

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.
Definitions	<ul style="list-style-type: none">- inwards foreign affiliates statistics mean statistics describing the overall activity of foreign affiliates resident in the compiling country,- foreign affiliate means an enterprise resident in the compiling country over which an institutional unit not resident in the compiling country has control,- control means the ability to determine the general policy of an enterprise by choosing appropriate directors, if necessary. In this context, enterprise A is deemed to be controlled by an institutional unit B when B controls, whether directly or indirectly, more than half of the shareholders' voting power or more than half of the shares,- foreign control means that the controlling institutional unit is resident in a different country from the one where the institutional unit over which it has control is resident,- Net turnover: turnover comprises the total invoiced by the enterprise during the reference period and corresponds to the sales of goods and services to third parties,- Production value: the production value measures the quantity that is actually produced by the enterprise, based on its sales, including the changes in stocks and the resale of goods and services,- Value added: it is the gross income from operating activities after adjusting for operating subsidies and indirect taxes,- Total purchases of goods and services: they include the value of all goods and services purchased during the accounting period for resale or consumption in the production process, except of the capital goods, the consumption of which is recorded as consumption of fixed capital,- Purchases of goods and services for resale in the same condition as received: purchases for resale are purchases of goods for resale to third parties, without further processing,- Gross investments in tangible goods: investments during the reference period in all tangible goods. New and existing tangible capital goods are included, whether bought

from third parties, acquired under a financial lease contract, produced for own use with having a useful life of more than one year,

- **Number of persons employed (employees and self-employed persons):** the total number of persons who work in the enterprise, including the working proprietors, partners, and unpaid family members, as well as persons who work outside the enterprise, who belong to it and are paid by it.

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 2022, are comparable with those of the reference years 2014-2021.

Methodology The main source, for the financial data of Inward Foreign Affiliates Statistics, is Structural Business Statistics (SBS) in the respective sections of economic activities.

For the compilation of the Structural Business Statistics of the year 2022, 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.

The tax data cover only part of the statistical variables that are required, according to the relevant Regulation, to be compiled for Structural Business Statistics. For the calculation of the remaining variables, a survey was conducted on the large enterprises of each sector, which affect the economy of these sectors, in order to estimate the respective figures for the total enterprises population, based on the collected data.

Structural Statistics on Inward Foreign Affiliates include financial data by geographical breakdown, according to the concept of the ‘**ultimate controlling institutional unit**’.

The data for the country of the ultimate controlling institutional unit derive by ELSTAT’s Business Register of the reference year 2021 and from a complementary survey that was addressed directly to the enterprises.

References The time-series of Inward Foreign Affiliates Statistics can be found on ELSTAT website www.statistics.gr/en/statistics/ind, at the link «[Inward Foreign Affiliates Statistics](http://www.statistics.gr/en/statistics/ind)».