Retail and Tourism on Greece: Why do we need a New Approach?
The most important employer of the Greek economy

Greek economy grew by **6% in 2022**

but the rate is expected to **decelerate to 1.6% in 2023**

Turnover in commerce industry is just above **167 billion euros (2022)**

High rate of inflation **9.6%** is expected to decrease real disposable income and consumption

**222,000** businesses in commerce industry employ **725,000** persons
Retail Sector

141,000 businesses in the Retail sector

Almost 500,000 persons work in Retail, thus contributing by 11.9% to total economy’s employment, by 16.2% to the Service Sector and by 68.6% to the Commerce industry.

Turnover in the retail sector almost reaches 53 billion euros (2022), accounting for 11.5% of total turnover of the Greek economy and for 31.6% of the commerce industry.
We need to attract higher income tourists

Tourists personal income distribution (%)
Convince them to stay longer

Days spent in Greece (%)

- Up to 3 days: 32.7%
- 4 to 7 days: 56.0%
- More than 7 days: 11.3%
### Provide tourists more shopping choices

#### Daily personal spending

<table>
<thead>
<tr>
<th>Category</th>
<th>Cost</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Staying</td>
<td>61€</td>
<td>30.3%</td>
</tr>
<tr>
<td>Transportation</td>
<td>49€</td>
<td>24.4%</td>
</tr>
<tr>
<td>Shopping</td>
<td>18€</td>
<td>9%</td>
</tr>
<tr>
<td>Food (e.g. Supermarkets)</td>
<td>12€</td>
<td>6%</td>
</tr>
<tr>
<td>Restaurants/ Coffee shops</td>
<td>35€</td>
<td>17.4%</td>
</tr>
<tr>
<td>Services (e.g. entertainment, cultural, sports)</td>
<td>12€</td>
<td>6%</td>
</tr>
<tr>
<td>Other expenses</td>
<td>14€</td>
<td>7%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>201€</strong></td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>
Further Enhance Greek Products
Shopping Follow Up
Will you buy Greek products after returning home? (%)
Change the mix of Shopping
What Tourists buy during staying (%)

- Souvenirs: 24.0%
- Local traditional products: 19.3%
- Clothing / Footwear / Leather Goods: 18.1%
- Supermarket items (Everyday grocery): 14.8%
- Jewelry/watches: 7.8%
- Entertainment items: 5.1%
- Cosmetics / pharmaceuticals: 4.8%
- Crafts / Woven: 3.6%
- Other: 2.0%
- N/A: 0.7%
Create a holistic, high level Shopping Experience
Why do you shop these products? (%)

- I like to have souvenirs and local items from the areas I visit: 29.6%
- Essentials / daily necessities: 16.2%
- I find a great variety in products that interest me: 14.5%
- I like local traditional products: 12.9%
- Shopping for me is a way of having fun: 9.4%
- I find products at better prices: 8.9%
- I have more time for walks in the shops: 6.0%
- Other: 1.6%
- No answer: 0.8%
Local Shops and markets can benefit more
Shopping from … (%)
Make the possibility reality
How possible is to re-visit the market? (%)
Help tourists to say kind words about Shopping Experience
How possible is to suggest shopping in Greece to friends/relatives? (%)
Shopping in Greece