



GREECE – 2022

Key findings

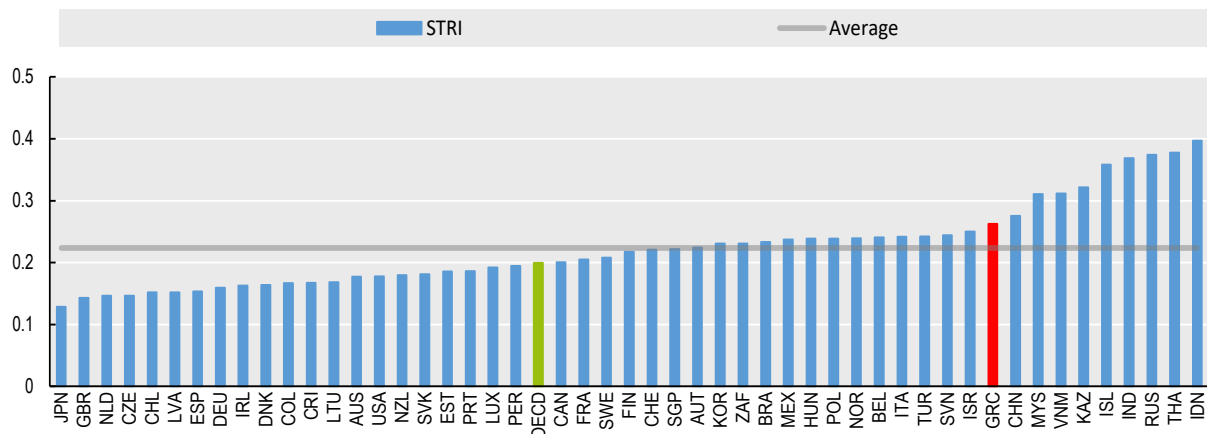
- The 2022 STRI of Greece is above the OECD average and above the average across all countries in the STRI sample. The indices have slightly increased in most sectors compared to the previous year.
- In recent years, cases of liberalising reforms were primarily observed in commercial banking and insurance services.
- Rail freight transport is the most open sector in Greece compared to the sample average, whereas distribution services is the most restricted.
- Restrictions remain related to the movement of people, condition on foreign entry, licence requirements, and access to public procurement procedures.

Recommendation

- Open and well-regulated services markets are essential to facilitate economic recovery, strengthen resilience to future shocks, and promote a more sustainable trading system. To ensure that the benefits of open markets and a rules-based international trading system are preserved, policy makers should focus on minimising barriers that increase trade costs for services providers, weaken the gains from digital transformation and undermine competitiveness.

The 2022 STRI of Greece is relatively high compared to the average of the STRI sample (Figure 1).

Figure 1. Average STRI across countries, 2022



Note: The STRI indices take values between zero and one, one being the most restrictive. The STRI database records measures on a Most Favoured Nation basis. Air transport and road freight cover only commercial establishment (with accompanying movement of people). The indices are based on laws and regulations in force on 31 October 2022. The STRI regulatory database covers the 38 OECD Members, Brazil, China, India, Indonesia, Kazakhstan, Malaysia, Peru, Russia, Singapore, South Africa, Thailand and Viet Nam. The statistical data for Israel are supplied by and under the responsibility of the relevant Israeli authorities. The use of such data by the OECD is without prejudice to the status of the Golan Heights, East Jerusalem and Israeli settlements in the West Bank under the terms of international law. Source: OECD (2022). STRI and TiVA databases.

The 2022 score is shaped by restrictions that apply to key services sectors such as maritime transport, construction services and legal services. Trade and investments in these sectors are limited by stringent entry conditions, discriminatory measures in the public procurement processes and burdensome licensing conditions for foreign companies. Moreover, Greece applies labour market tests for intra-corporate transferees and contractual services suppliers. 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.

Since 2018, steps towards greater openness were recorded primarily in financial services sectors – commercial banking and insurance services (Figure 2). The slight increase in the STRI observed for most sectors between 2021 and 2022 is shaped by new EU-wide regulation affecting access to procurement markets in all sectors except broadcasting and legal services.

Figure 2. Evolution of STRI indices by sector in Greece

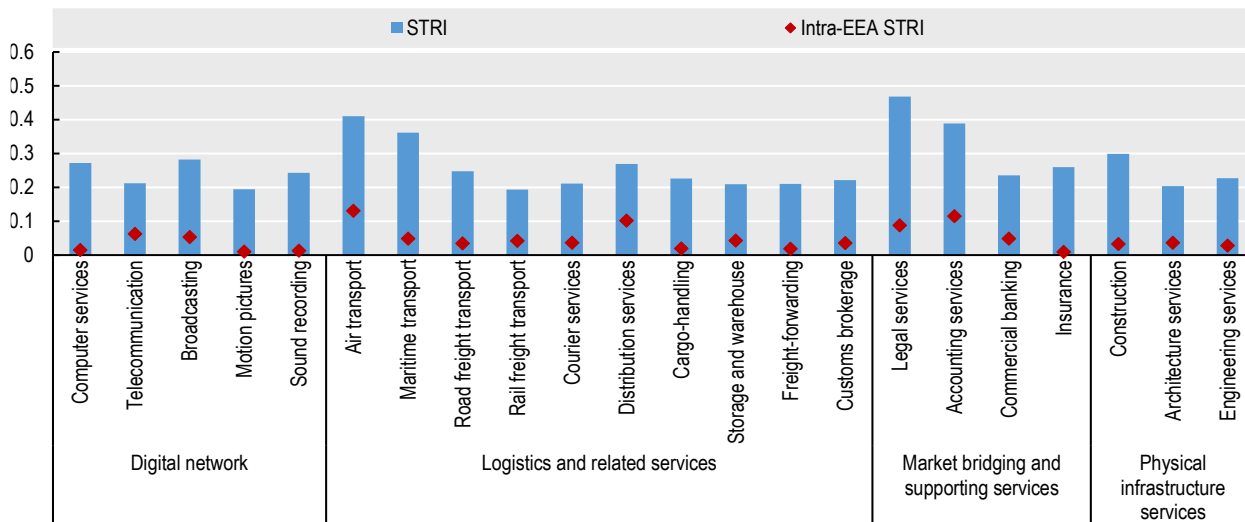
Services Trade Restrictiveness Index, percentage change over the period 2014-2018, 2018-2021 and 2021-2022



OECD (2022). STRI database.

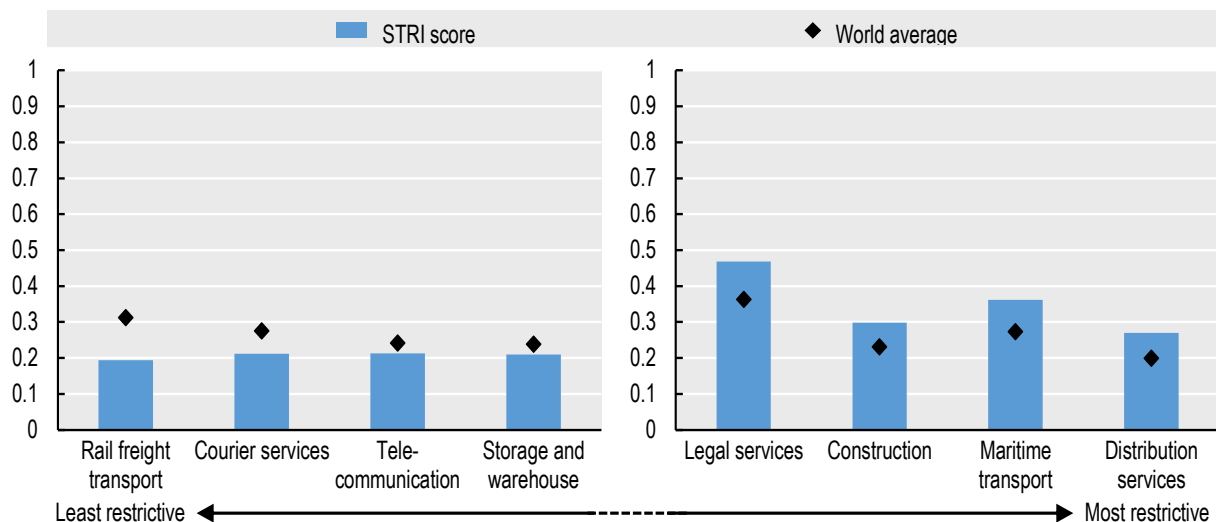
Services trade barriers are significantly lower within the European Economic Area across all services sectors (Figure 2b). Greece maintains an open market for services suppliers from other EU Member States.

Figure 2b. Regulatory barriers affecting services trade within the European Economic Area (EEA)



Note: The traditional STRI indicates the level of restrictiveness on a Most-Favoured Nation basis towards third countries, and the intra-EEA STRI indicates the level of restrictiveness towards EEA members. Intra-EEA STRI covers 24 countries (Austria, Belgium, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Iceland, Italy, Latvia, Lithuania, Luxembourg, Netherlands, Norway, Poland, Portugal, Slovak Republic, Slovenia, Spain, Sweden). Source: OECD (2022). STRI database.

Rail freight transport, courier services, telecommunications, and logistics storage and warehousing services are the sectors with the lowest score relative to the average STRI across all countries (Figure 3). Conversely, legal services, construction, maritime transport and distribution services are the sectors with the highest score relative to the average STRI across all countries. **Figure 3. Sectoral breakdown - The least and most restricted sectors in Greece**



Note: Selection was made based on how far the sectors' score were from the world average score, as a percentage difference

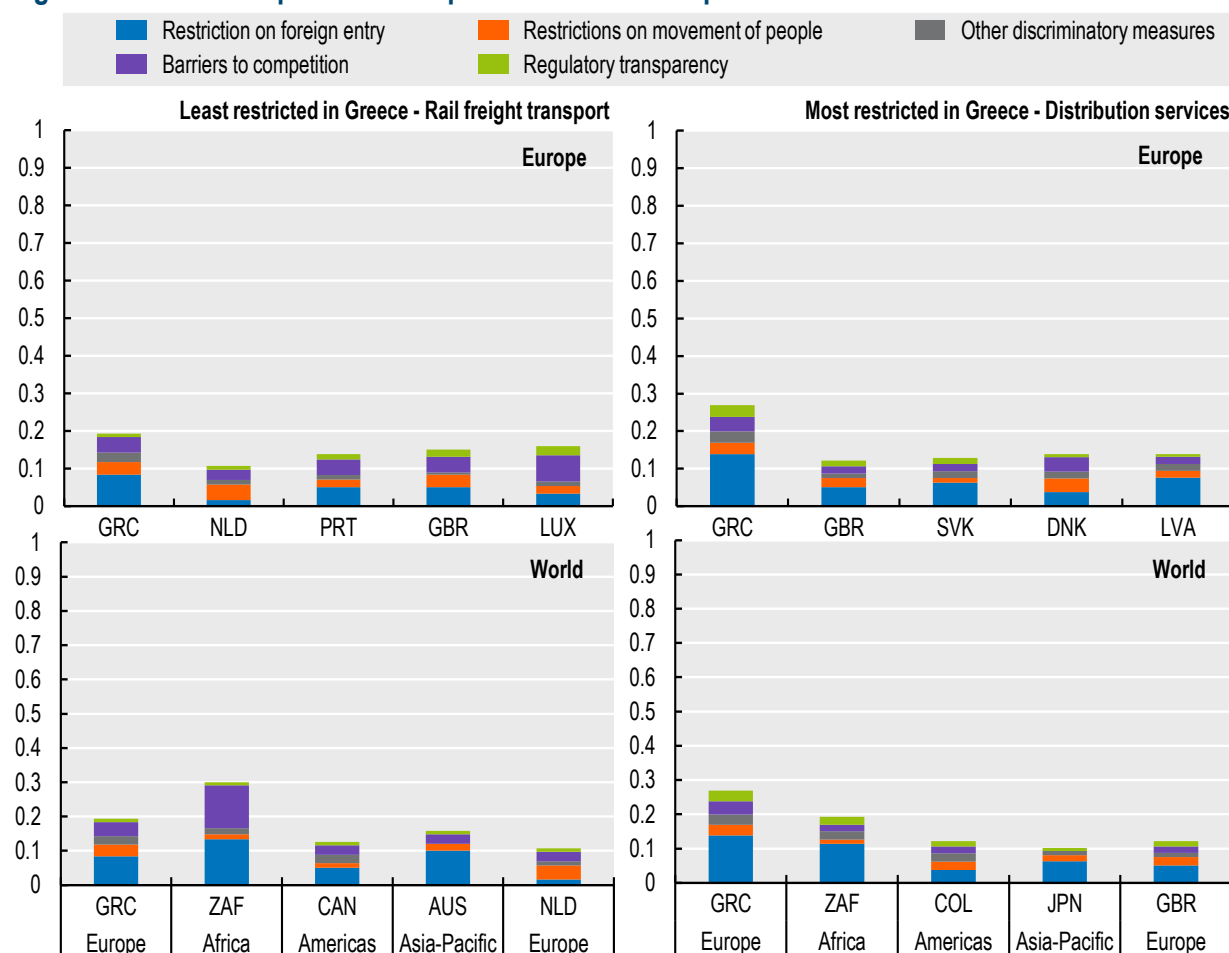
i.e. $(STRI_{country, sector} - STRI_{world average, sector}) / STRI_{world average, sector}$

Source: OECD (2022). STRI database.

Rail freight transport services are the least restricted in Greece. The composition of the scores suggests that restrictions related to foreign entry are of particular relevance in the case of Greece compared to

other countries. Examples of measures that contributed to this score include commercial presence requirements and limits on the proportion of shares that can be acquired by foreign investors in publicly-controlled firms. Distribution services are the most restricted services sector in Greece. The restriction on foreign entry as well as measures related to regulatory transparency are significant compared to best performers in this sector. Some of the measures that contribute the most to the score relate to quota or economic needs tests for large stores, restrictions on the acquisition of land by foreigners, and visa procedures (Figure 4).

Figure 4. Greece compared to Europe and World's best performers



Source: OECD (2022). STRI database.

Recent policy changes

On 1 September 2019, capital control measures limiting the free outflow of money and foreign exchange transactions were lifted. Recent changes affecting the STRI score of Greece were due to changes in EU law. In August 2022, EU Regulation 2022/1031 entered into force aiming to regulate access of third-country (non-EU) goods and services to the EU's public procurement and concession markets. No relevant measure has been adopted by the European Union at this stage. It applies to public procurement and concessions where the EU has not undertaken market access commitments in an international agreement.

In telecommunications, maximum Union-wide voice termination rates defined by Commission Delegated Regulation (EU) 2021/654 became applicable on 1 July 2021. However, these maximum termination rates do not generally apply to calls originating from countries outside of the EU.

From 1 July 2021, the EU abolished the VAT de minimis regime for goods valued under 22 EUR. In air transport, EU Regulation 2020/459 waived the 80/20 grandfathering rule for airport slot allocations. In

December 2021, the Commission adopted an extension to the slot relief rules to cover the 2022 summer scheduling season, running from 28 March 2022 until 29 October 2022.

In maritime transport, Regulation 2020/436 extended the existing block exemption to liner shipping consortia from competition law until April 2024.

More information

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