

# GREECE

Fact Sheet

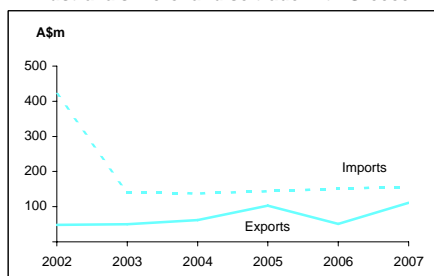
## General information:

Fact sheets are updated biannually; May and September

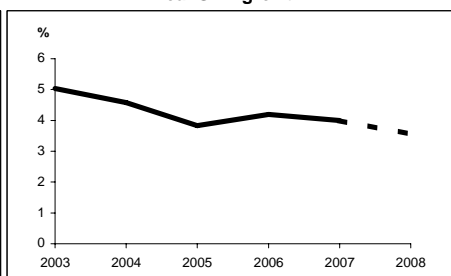
<b>Capital:</b>	Athens	<b>Head of State:</b>	
<b>Surface area:</b>	132 thousand sq km	<b>President HE Mr Karolos Papoulias</b>	
<b>Official language:</b>	Greek	<b>Head of Government:</b>	
<b>Population:</b>	11.1 million (2007)	<b>Prime Minister HE Dr Kostas Karamanlis</b>	
<b>Exchange rate:</b>	A\$1 = 0.6192 Euros (Feb 2008)		

Recent economic indicators:	2003	2004	2005	2006	2007(a)	2008(b)
<b>GDP (US\$bn) (current prices):</b>	193.7	230.3	247.4	268.7	314.6	361.6
<b>GDP PPP (US\$bn) (c):</b>	247.5	265.6	282.8	304.0	324.6	342.9
<b>GDP per capita (US\$):</b>	17,511	20,786	22,290	24,157	28,273	32,421
<b>GDP per capita PPP (US\$) (c):</b>	22,381	23,973	25,482	27,333	29,172	30,745
<b>Real GDP growth (% change YOY):</b>	5.0	4.6	3.8	4.2	4.0	3.5
<b>Current account balance (US\$m):</b>	-12,489	-13,325	-18,235	-29,684	-43,703	-50,168
<b>Current account balance (% GDP):</b>	-6.4	-5.8	-7.4	-11.0	-13.9	-13.9
<b>Goods &amp; services exports (% GDP):</b>	19.0	21.2	20.8	20.9	22.6	23.8
<b>Inflation (% change YOY):</b>	3.4	3.0	3.5	3.3	3.0	3.5

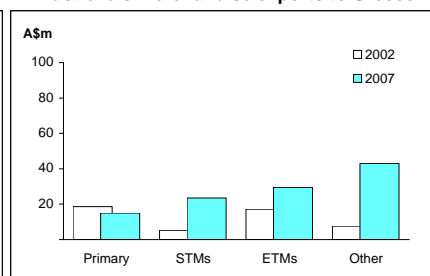
Australia's merchandise trade with Greece



Real GDP growth



Australia's merchandise exports to Greece



## Australia's trade relationship with Greece (d):

Australian merchandise trade with Greece, 2007:		Total share:	Rank:	Growth (yoy):
Exports to Greece (A\$m):	111	0.1%	54th	118.0%
Imports from Greece (A\$m):	156	0.1%	48th	3.1%
Total trade (exports + imports) (A\$m):	267	0.1%	55th	32.0%

### Major Australian exports, 2007\* (A\$m):

Zinc	16
Medicaments (incl veterinary)	14
Coal	6
Starches, inulin & wheat gluten	5

\*Includes A\$43m of confidential items, 38% of exports.

### Major Australian imports, 2007 (A\$m):

Aluminium	25
Preserved vegetables	21
Conveyer or transmission belts	17
Cheese & curd	14

### Australia's trade in services with Greece, 2007:

		Total share:
Exports of services to Greece (A\$m):	36	0.1%
Imports of services from Greece (A\$m):	268	0.6%

### Major Australian service exports, 2007 (A\$m):

Personal travel excl education	25
Government services	6

### Major Australian service imports, 2007 (A\$m):

Personal travel excl education	232
Business-related travel	10

## Greece's global merchandise trade relationships:

### Greece's principal export destinations, 2007:

1	Germany	11.5%
2	Italy	10.7%
3	Cyprus	6.5%
38	Australia	0.4%

### Greece's principal import sources, 2007:

1	Germany	12.8%
2	Italy	11.7%
3	Russian Federation	5.6%
52	Australia	0.1%

Compiled by the Market Information and Analysis Section, DFAT, using the latest data from the ABS, the IMF and various international sources.

(a) All recent data subject to revision; (b) IMF/EIU forecast; (c) PPP is purchasing power parity; (d) Total may not add due to rounding.