

1. GREECE'S FURTHER DIGITAL TRANSFORMATION

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Greece's further digital transformation

BY ANDREAS YANNOPOULOS *

Ten years ago, the world ushered in the Fourth Industrial Revolution. The pandemic helped turbocharge it and now Europe's post-pandemic recovery program has put innovation and digital transformation at the heart of our economic future. In Greece, that transformation remains a work in progress. Although the country has made remarkable strides in becoming a regional hub for innovation, many Greek businesses remain behind the curve in adopting next-generation technologies.

How can Greece do better? Leading Greek companies are investing in innovation, but in sectors where smaller companies dominate, the digital transformation is lagging. One of the constraints is the dearth of skilled talent: Eurostat data show Greece

has the lowest ratio of ICT workers in Europe.

The government has successfully jump-started Greece's innovation ecosystem. Greece has recently witnessed a revolution in everything from startups to 5G networks and e-government services. Just in the past few weeks, Greece hosted Europe's leading business conference for angel investors and welcomed Hewlett-Packard to its shores with plans for a new R&D hub.

Greece 2.0, the recovery and resilience plan, will invest a quarter of the total 30.5 billion euros in digital transformation. Over €2.5 billion of that is earmarked for the digital transformation of the public sector, skills training, and digital investment in public education and healthcare. Another €375 million will support business digitalization.

Clearly Greece's efforts to promote

innovation have increased the digital gravity of the country, positioning it well as a regional tech hub of the future. But as the latest European Investment Bank report on European digitalization notes, beyond just adopting new technology, "the digital transformation is a societal change."

That is why the upcoming 6th InvestGR Forum will bring together business leaders and policy makers to discuss the role of innovation and digital investment in the economic future of the country. And to take that discussion to the next level. Because Greece is ready to open a new chapter, both as an innovation hub with global reach and in the transformation of its economy.

* Andreas Yannopoulos is CEO of Public Affairs & Networks, which organizes the annual InvestGR Forum.