

1. GREECE 2.0 AND THE FUTURE OF INNOVATION

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Greece 2.0 and the future of innovation

BY ANDREAS YANNOPOULOS*

The pandemic catapulted Greece into the digital era with the rapid adoption of e-government services. In the aftermath, the Greece 2.0 program featured innovation and digitalization as a key pillar for the Greek economy's rebirth, with a budget in excess of 30 billion euros.

Three years on from the approval of Greece 2.0, where do we stand? The short answer: Great strides have been made, but Greece's digital transformation has also brought new challenges, key among which is finding the right talent.

Microsoft recently got the final approvals to break ground on a massive data center project, with Digital Realty, Amazon and Google following close behind. Coupled with telecom infrastructure projects to pro-

vide high-speed links to Europe, the Middle East and Africa, this positions Greece as an important digital hub for innovation. Already, the gains made are bringing foreign investment in innovation hubs, startups, green energy and digital upgrades to existing industries, like logistics. Major multinationals, including Pfizer, HPE, Schwab and Chubb have set up R&D hubs in Greece in recent years, bringing valuable knowhow and creating high-quality jobs.

These are all positive developments, envisioned in Greece 2.0. But one challenge that has emerged for innovation investors is finding the right talent. Despite Greece's highly educated workforce, and the fast-growing economy having lured 350,000 Greek expats back home, the rapid adoption of new technologies is straining the available labor

pool. Measures are in progress to fill the gaps. As part of Microsoft's data center project, 100,000 Greeks will receive digital skills training. Greece 2.0 also has provisions for upskilling civil servants and expanding training for the digital era, while new tech and talent visas are in the pipeline to draw skilled university graduates to Greece.

Will it be enough to draw further investment and fully realize Greece's innovation potential? At the upcoming seventh InvestGR Forum in July, CEOs, experts and policymakers will examine what the future holds for innovation in Greece. This crucial pillar of Greece 2.0 is integral to the country's sustainable development.

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