

1. INT'L SENTIMENT HURTS FOREIGN INVESTMENTS

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Int'l sentiment hurts foreign investments

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Foreign companies are slightly less likely to invest in Greece in the coming year, a trend also recorded in the rest of Europe, a new survey by EY, presented in Athens on Tuesday, shows.

The Trump tariffs are already having an impact on the Greek and the European economy, as seen in the reduced intention to invest, Development Minister Takis Theodorikakos commented.

The EY survey on the attractiveness of Greece as an investment destination, presented at the annual InvestGR forum, showed that the number of greenfield foreign direct investments (i.e. creating a new company, not buying an existing one) have declined in the last 12 months to 35, from 50 in the previ-

ous 12-month period. Even so, the money invested through that FDI has shown year-on-year growth. There has also been a 5% decrease at the European level, per the Europe-wide survey.

The intention of foreign companies to invest more or for the first time in Greece has dropped from 51% to 48% this year, while in the European Union the drop is far more dramatic, from 72% to just 59%.

Theodorikakos said the US tariffs policy has hurt the European economy and of course an economy such as Greece. "The international sentiment is not good; it's a sentiment of uncertainty," he commented.

The shift from decades of supporting the free market across the world to a policy of tariffs by the US administration raises obstacles and creates problems, the minister add-

ed at the same presentation, but did note that the blow to Greece appears softer than in the rest of the EU.

Indeed, the survey showed that among the factors that foreign companies will consider when deciding whether to invest in Greece or not is the US tariffs for 28% of them. This is close to the 30% rate regarding FDI across Europe.

Impressively three in eight respondents across Europe said they have delayed or canceled their investment plans due to the US trade policy.

The EY survey also showed that investors from the US accounted for more than a quarter of greenfield FDI in the past year: Their share came to 26%, while the Britons and the French had 11% each, and the Italians 9%. Another 3% came from China.