

FACTSHEET – CONSUMER GOODS INDUSTRY GREECE



The consumer goods industry represented 36.1% of Greek GDP¹ in 2023 (1)

- Consumer Goods contribution to GDP in Greece: € 79.5 billion

Consumption is a key contributor to the economy. The consumer goods industry is an essential motor of the Economy, driven by FMCG² Brands.

Household consumption³ in Greece (2022):

- Represented 74.6% of Greek GDP (2)
- Households spent € 12.7 billion on FMCG brands consumed at home (3)
- Fast-Moving-Consumer-Goods brands represented 8.2% of household consumption at home (4)

The Greek branded FMCG industry provides choice to consumers across the EU. By exporting their products, FMCG brands respond to European consumer choices, contribute to Greece's reputation worldwide, and bring revenues to the government.

Supporting the EU Single Market (2022) (5):

- Greek FMCG companies exported to other EU countries products with a value of €3 billion
- Greek FMCG companies imported from other EU countries products with a value of € 4.3 billion

Promoting Greece and EU excellence outside EU (2022):

- Greek FMCG companies exported €1.9 billion FMCG products to countries outside of the EU
- Greek FMCG companies imported €1.1 billion FMCG products produced in countries outside the EU

The Greek branded FMCG industry is a major contributor to government resources, supporting communities through the payment of many taxes.

Greece tax revenues in 2022:

- Accounted for 42.9% of Greek GDP (6)
- Taxes on production and import represented 19.4% of Greek GDP (44.9% of total tax revenues) (7). The EU average is 13.6%
- Taxes on production and import represented an amount of €40 billion (8)

The Greek FMCG industry supports household purchasing power with higher wages & salaries than average, providing high quality jobs.

In Greece, 23.5% of social protection is funded by employers' contribution (9).

¹ $GDP=C+I+G+(X-M)$, nominal expenditures approach (Consumption of Household & Government+ Investments (gross capital formation)+trade surplus (export – import))

² Fast-moving-consumer-goods (FMCG) = Health&Beauty, Packaged Food, Pet Care, Beverages (alcohol & non-alcohol), Homecare, Paper tissue & hygiene. Products purchased at least once a year vs durable consumer goods

³ Household consumption in addition to FMCG = clothing and footwear; housing, water, electricity, gas and other fuels; furnishings, household equipment and routine household maintenance; health; transport, communication, recreation & entertainment including culture; restaurants and hotels; miscellaneous goods and services

The Greek FMCG industry in 2021:

- Employed 87,891 people (10) in 7.678 companies
- Paid €1.8 billion in salaries and social contributions (11)

The Greek FMCG industry provides high-quality jobs:

- The average annual labour costs⁴ per employee for FMCG Companies was €24.740 (12) in 2021
- The average full time annual adjusted salary per employee at national level was €16.057 (13) while it was €33.627 at EU-27 level in 2021.

The Greek branded consumer goods industry innovates and invests, supporting EU industrial sovereignty and the transition to more sustainable production and environment.

FMCG companies invested €642.9 million in Greece:

- €529.5 million investments in assets⁵ in 2021, representing 34.2% of the investments made in Greek manufacturing that year (14); 6.7% of total investments made in Greece (all sectors)
- €113.4 million in R&D (15)

Total R&D expenditure carried out in Greece amounted to €3 billion (16) in 2022:

- 50% (€1.5 billion) of total R&D expenditure came from the private sector
- 50% (€1.5 billion) of total R&D expenditure came from the public sector

Source References:

(1)	Eurostat, National accounts indicator (ESA 2010)
(2)	Eurostat _ Household consumption by purpose _November 2023
(3)	Euromonitor Euromonitor: Global Market Research & Industry Analysis - Euromonitor.com
(4)	Eurostat _ Household consumption by purpose _November 2023
(5)	Euromonitor based on Eurostat, Trade by commodity and NACE Rev. 2 activity
(6)	Eurostat, Tax revenues statistics, 26 October 2023
(7)	Eurostat, Tax revenues statistics, 26 October 2023
(8)	Eurostat, Tax revenues statistics, 26 October 2023
(9)	Eurostat May 2023, Social protection benefits, ESSPROS , 2020 data
(10)	Eurostat, Main national accounts aggregates by NACE Rev.2 activity (level 4) 2021
(11)	Eurostat, SBS , Employee benefits expenses incl.social contribution Enterprises by detailed NACE Rev.2 activity (level 4) 2021
(12)	Eurostat, Labour cost per employee FTE
(13)	Eurostat, Average full time adjusted salary per employee
(14)	Eurostat : SBS by detailed NACE Rev.2 activity Gross investment in tangible non-current assets
(15)	Euromonitor based on Eurostat BERD (Business Enterprise R&D), by NACE 4 digit codes for FMCG data
(16)	Eurostat GERD by sector of performance (Gross domestic expenditure on R&D (GERD))

⁴ Wages, salaries, training, taxes etc

⁵ Gross investment in tangible non-current assets