



Greece

Joined the OECD: 1961

Prime Minister:

Antónis Samarás

Ambassador to the OECD:

Konstantina Birmbili

Parliament website: www.hellenicparliament.gr

Capital city: Athens



Highlights

- GDP per head in Greece rose sharply in the past decade, to nearly \$27,000 in 2011, but remained below the OECD average of about \$35,000.
- Public debt came to 99.5% of GDP.
- The proportion of the population aged 65 and over was 19.2%, compared with 15% for the OECD.
- Unemployment jumped to 17.7%, compared with 8% for the OECD, though long-term unemployment eased back slightly.
- The employment rate for women has increased from 41.2% to 45.1% in the past decade, still well below the OECD figure of 56.7%.
- Renewable energy accounted for 7.2% of Greece's energy supply, up from 4.7% in 2001.

ECONOMY	2001	2011 ¹	GLOBALISATION	2001	2011 ¹
Gross domestic product (US\$ bln, PPPs)	216.2	304.6	Imports of goods and services (% of GDP)	38.4	31.5
GDP per capita (US\$)	19 744	26 934	Exports of goods and services (% of GDP)	24.9	24.0
Real GDP growth (annual %)	4.2	-6.9	Net official development assistance (% of GNI)	..	0.11
Household disposable income (annual growth %)	4.1	-10.3 ³	Foreign-born population (% of population)	..	8.7 ³
Budget balance (% of GDP)	-4.5	-9.2	Migration for work (% of total migration)	..	..
Public debt (% of GDP)	118.1	99.5	Outward FDI stocks (US\$ bln)	..	43
Current account balance (% of GDP)	-7.2	-9.8	Inward FDI stocks (US\$ bln)	..	28
Inflation rate: all items (annual %)	3.4	3.3			
Unit labour cost (annual growth %)	-0.1	-4.1	SOCIETY		
Long-term interest rates (%)	5.30	15.75	Population (thousands)	10 950	11 308 ³
Public expenditure on health (% of GDP)	5.4	6.1 ³	Life expectancy at birth (years)	78.5	80.6 ³
Private expenditure on health (% of GDP)	3.5	4.2 ³	Population, 65 and over (% of population)	17.0	19.2
Public expenditure on education (% of GDP)	..	..	Employment rates: men (%)	70.9	65.9
Private expenditure on education (% of GDP)	..	..	Employment rates: women (%)	41.2	45.1
			Self-employment rates (% of employed)	36.1	31.7
NEW SOURCES OF GROWTH			Unemployment rates (%)	10.7	17.7
Renewable energy (% of energy supply)	4.7	7.2	Long-term unemployment (% of unemployed)	52.8	49.6
Primary energy supply (Mtoe)	28.0	26.5	Income inequality, rank out of 34 (1: least unequal)	..	18 ²
CO ₂ emissions from fuel combustion (mln tonnes)	90	84 ³	Average hours actually worked (per year)	2 131	2 032
R&D expenditure (US\$ mln, 2005 prices, PPPs)	1 356	..	Taxes on average worker (all-in, % of labour cost)	34.7	..
Tertiary graduation rates (% of population)	..	24.6 ³	Road fatalities (per mln inhabitants)	178	111 ³
Households with internet access (%)	..	50.2			

1. Unless otherwise indicated 2. Late 2000s data, based on Gini coefficient 3. 2010 data