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GREECE

Statistical Profile

Compiled by Rea Prouska

INTRODUCTION TO GREECE

Home to an ancient civilization, Greece is located on the southern end of the Balkan Peninsula. Up until the mid-1970s, Greece was operating in a turbulent environment. In 1922, Greece was faced with the task of incorporating 1.5 million Greek refugees from Asia Minor into the Greek society, an astonishing 30% increase in population. Greece was invaded by Italy in 1940 and by Germany in 1941. After the liberation in 1944, Greece experienced a civil war that led to economic devastation. In 1967, political turbulence led to a coup d’etat by the U.S.-backed Regime of the Colonels, while a counter-coup in 1973 established a new dictatorship that collapsed in 1974 when Turkey invaded the island of Cyprus and occupied its northern part. Greece withdrew from NATO in 1974 in protest of the Turkish occupation of Northern Cyprus and rejoined it in 1980.

Greece first joined the European Union in 1981 and became a full member of the European Monetary Union in January 2001. During its progression from a developing country to a European member state, Greece benefited more in terms of infrastructure development and industrial restructuring than any other country in the EU. From 1981 onwards, Greece managed to increase its GDP to exceed the average of other EU member states, while the 2004 Olympic Games staged in Athens account for the latest rise in the economy.

The modern state of Greece occupies an area of 81,994 square miles, bordering Albania, the former Yugoslav Republic of Macedonia, Bulgaria, and Turkey. The overall Greek population is estimated around 11,213,785 people. Traditionally, the basis for the Greek economy was the agricultural sector; however, structural changes in recent years have shifted the economy to the services sector (especially tourism and the merchant marine), partly at the expense of the manufacturing sector. The services sector now accounts for 70% of national economic activity, whereas the manufacturing sector accounts for 22% and the agricultural sector accounts for 8%. In addition, major exports to other EU countries include agricultural goods, food and drink products, and other manufactured goods.
LABOR FORCE HIGHLIGHTS

- 53.3% of the overall population is in the labor force.¹
- As noted in Figure 1, 61% of the Greek labor force is employed, compared to 66% of the Spanish labor force and 68% of the Portuguese labor force (two of the selected European countries in Figure 1).²
- The 2008 unemployment rate was 7.2%.³
- In 2008, the average hours worked by Greek employees was 45.4 hours per week in comparison to an average of 38.4 hours in the EU27 Member States.⁴
- In 2008, 5.3% of the total labor force was working part-time.⁵
- In 2008, 33% of the total labor force reported being self-employed.⁶

figure 1. Employed as Percent of Total Population - Selected Regional Countries, 2007

As shown in Figure 2, about 75% of men and 48% of women age 15 to 64 are employed.

The two prevalent age groups of the employed population are 30-44 (40%) and 45-64 (33%) years of age.

The Greek economic activity rate is projected to decline from 53.1 in 2002 to 42.8 in 2052. Similar reductions are expected in other comparable EU countries.
Most firms are seeking low-skilled employees. Almost half of the Greek population lives in the region of Attica (which includes Athens). This demand for low-skilled employees comes in conflict with the fact that the percentage of young people (25-29) with upper-secondary education in Greece is higher than the average European figure.
In 2006, Greece had a GDP per capital of $27,233 and held a place between New Zealand and Italy.\textsuperscript{13}

From 1988 to 2006, the GDP per capita in Greece has significantly grown from $10,602 (1986) to $15,207 (1996) to $27,233 (2006) (see Figure 6). This growth in the GDP per capita followed the growth of other EU countries, but has been and still is below the EU15 average.\textsuperscript{13}

Greece is characterized by the small size of firms (number of employees), operating in its market. From the 879,318 registered businesses in Greece, 99.69% are micro/small enterprises (0-50 employees), while only 0.25% and 0.05% are medium-sized (50-250 employees) and large organizations (250+ employees) respectively. An important 54.65% of businesses have no employees (the owner is the only person employed in those businesses), while 43.71% employ 1-10 people. Small organizations (11-50 employees) account for 1.34% of the micro/small category.\textsuperscript{13}

<table>
<thead>
<tr>
<th>Size</th>
<th>Number of Employees</th>
<th>Number of Organisations</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Micro (a)</td>
<td>0*</td>
<td>480,532</td>
<td>54.65%</td>
</tr>
<tr>
<td>Micro (b)</td>
<td>1-10</td>
<td>384,312</td>
<td>43.71%</td>
</tr>
<tr>
<td>Small</td>
<td>11-50</td>
<td>11,792</td>
<td>1.34%</td>
</tr>
<tr>
<td>Medium</td>
<td>51-250</td>
<td>2,219</td>
<td>0.25%</td>
</tr>
<tr>
<td>Large</td>
<td>251+</td>
<td>463</td>
<td>0.05%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td><strong>879,318</strong></td>
<td><strong>100.00%</strong></td>
</tr>
</tbody>
</table>

**DEMOGRAPHIC HIGHLIGHTS**

- The overall Greek population is estimated around 11,213,785 people.³
- 93% of the Greek population are Greeks and the remaining 7% comprise of Albanians, Bulgarians, Romanians, Ukrainians, Pakistani, Russians, Georgians, Indians and others ethnic minorities.¹⁴
- The fertility rate in Greece was 1.36 children born per woman in 2008.¹⁴

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**figure 7. Life Expectancy at Birth [Regional Comparisons, 2005]**

In Greece, life expectancy at birth for males stands at 76.8 years. This is higher than the OECD average (males) of 75.7 years.¹³ Life expectancy at birth for females stands at 81.7, almost the same as the OECD average (females) of 81.4 years.¹³

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The Greek population pyramid for 2000 shows that the majority of the Greek population is concentrated around the 20-50 age categories, while projections for 2050 move the majority of the population into the 50-80 categories (see Figure 8a). Similar projections are made for other comparable EU countries (see Figures 8b-c).¹⁵
figure 8a. Population Distribution of [Greece, 2000 and 2050]

Source: OECD (2009)

figure 8b. Population Distribution of [Italy, 2000 and 2050]

Source: OECD (2009)
figure 8c. Population Distribution of [Spain, 2000 and 2050]

Source: OECD (2009)
REFERENCES


ABOUT THE INSTITUTE

Established in 2007 by the Center on Aging & Work, the Global Perspectives Institute is an international collaboration of scholars and employers committed to the expansion of the quality of employment available to the 21st century multi-generational workforce in countries around the world.

The Global Perspectives Institute focuses on innovative and promising practices that might be adopted by employers and policy-makers.

The Institute’s research, publications, and international forums contribute to:

- a deeper understanding of the employment experiences and career aspirations of employees of different ages who work in countries around the world;
- informed decision making by employers who want to be employers-of-choice in different countries; and
- innovative thinking about private-public partnerships that promote sustainable, quality employment.

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The Sloan Center on Aging & Work at Boston College promotes quality of employment as an imperative for the 21st century multi-generational workforce. We integrate evidence from research with insights from workplace experiences to inform innovative organizational decision-making. Collaborating with business leaders and scholars in a multi-disciplinary dialogue, the Center develops the next generation of knowledge and talent management.

The Sloan Center on Aging & Work is grateful for the continued support of the Alfred P. Sloan Foundation.

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