



ΕΤΑΙΡΕΙΑ **ΤΟΥΡΙΣΤΙΚΗΣ** ΑΝΑΠΤΥΞΗΣ  
HELLENIC **TOURISM** DEVELOPMENT Co

# Investment and Business Opportunities in Greece



# Global Trends in Tourism

**Expansion:** 900 million international tourist arrivals in 2007

**New markets:** Regional Growth

**Globalization** – Increasing Competition

**Modern Tourist:** individualized needs and special interests

Technology and information innovation (**ICT**)

**Vacation patterns:** more often – less duration

**Market segmentation:** growing demand for new diversified products

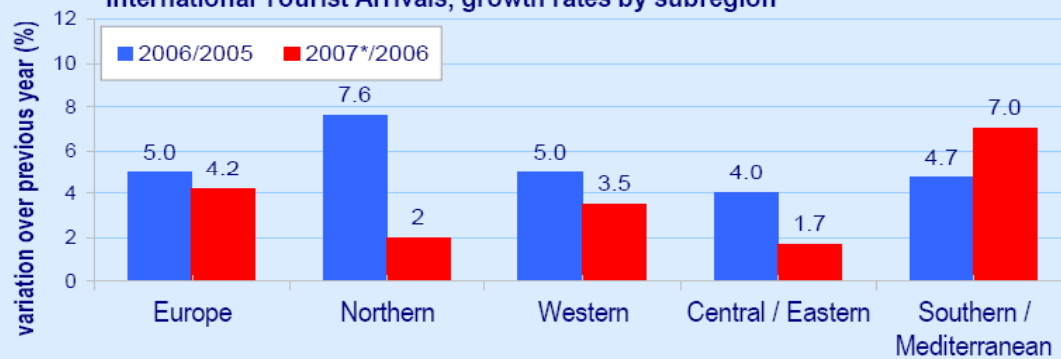
Special types of tourism – **Niche markets**

Seeking the **'experience'** of a destination



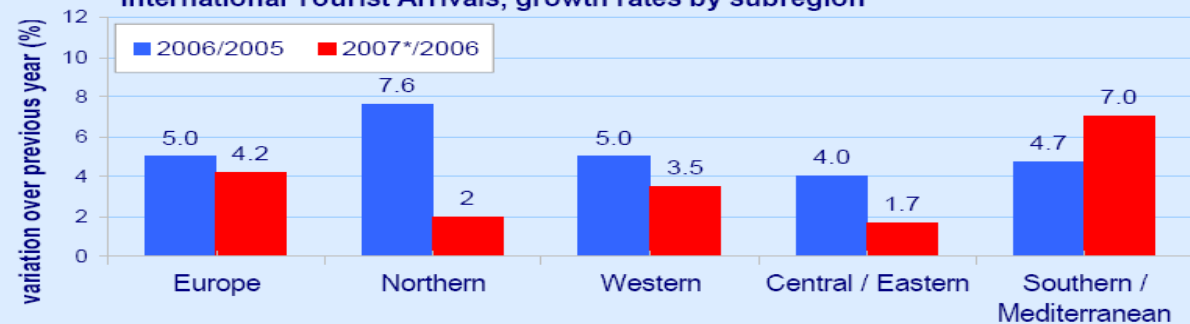
# Global Trends in Tourism (2)

International Tourist Arrivals, growth rates by subregion



Turkey (+18%), Greece (+12%), Portugal (+10%), Italy (+7%), Switzerland (+7%), Croatia, Bosnia Hz, Serbia, Montenegro, TFYROM, Slovenia, Israel, Iceland, Latvia, Lithuania, Romania

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# Global Trends in Tourism Real Estate Demand

## From timesharing to tourist residences

- Condo hotels
- Residence Clubs
- Fractional Ownership

## Integrated tourist resorts



# Tourism in Greece

- New era of dynamic growth + 6% ('06) + 12% ('07)
- 17 million foreign tourist arrivals per year
- 16% contribution to G.D.P
- 900.000 workplaces or 19% of total workforce
- 700.000 beds in 9.200 hotel units
- 30.000 camping places
- 450.000 beds in rented rooms



# Greece: Real Estate Investment Opportunities

- Economic growth rate above the EU average
- Higher returns than mature European markets
- Risks lower than developing European markets
- Upgrade in basic infrastructure (Olympic Games)
- The new Investment Law
- New legal framework – PPPs
- Bill for Tourist Residences
- New Public Property Investment Opportunities



# Strategic Plan for Tourism

New institutional / organizational framework

Ministry of Tourism – GNTTO – T.D.Co. – OTET

Strategy

Develop tourism in the framework of a strategy for sustainable development

Goals

Upgrade the quality of the tourist product

Broadening and enrichment of tourist product

Axes for Tourism development

Investments – Quality – Marketing



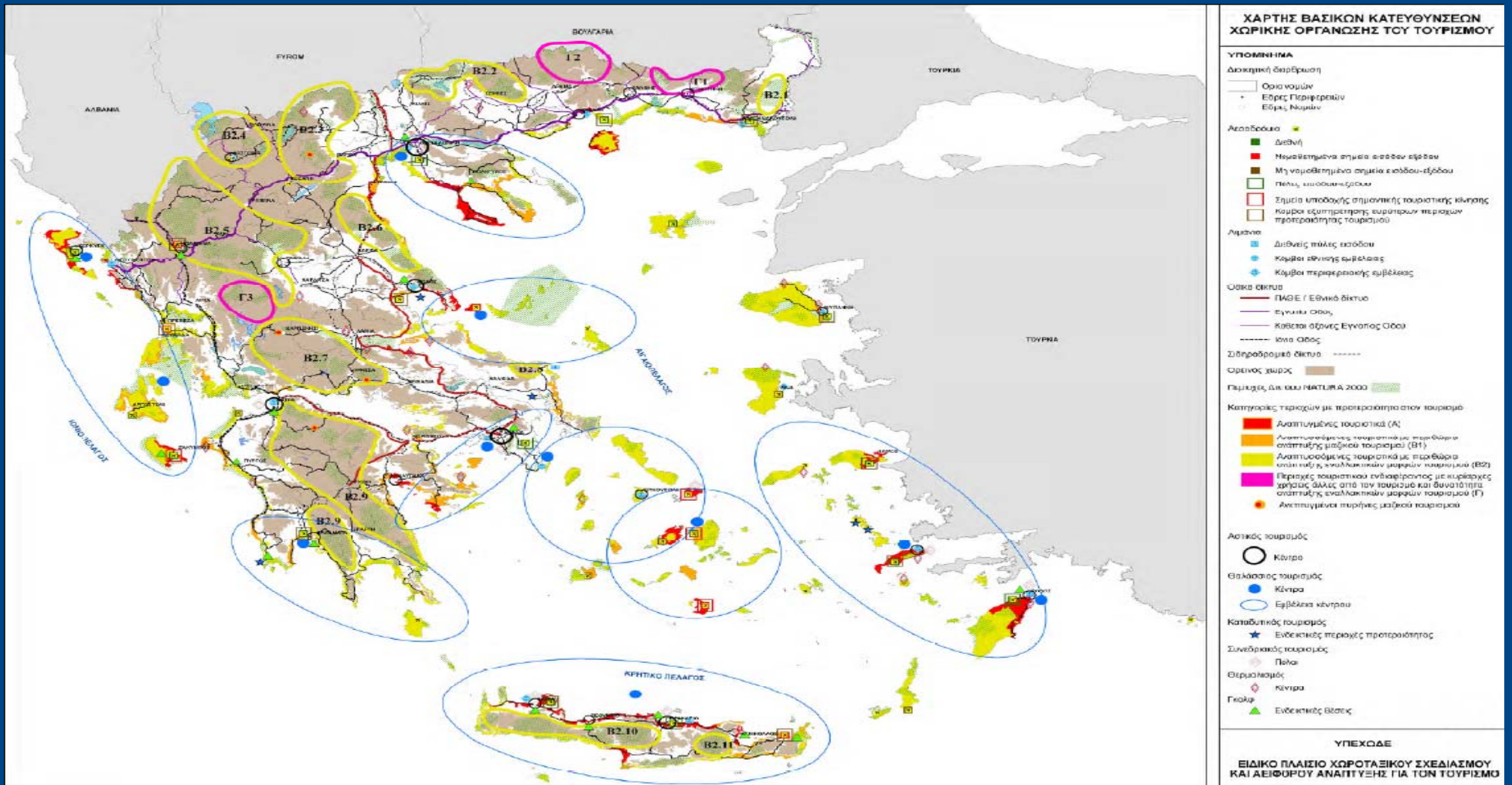
# Spatial Master Plan For Tourism

- Guidelines for the type and characteristics of tourist development in the Greek regions
  - Identification of potential for the development of special types of tourism
- Introduction of new types of product : tourist residences





# Map of Spatial Organization of Tourism



# Tourism Development Co. ( T.D.Co. )

Public company entirely owned by the Greek State

- Management, administration and development of the public tourist real estate property
- Self management of 28 subsidiaries (3 Marinas, Golf course, 7 Spas, etc.)
- 2 affiliated companies
- Share participation in leased companies
- Turnover in 2006 : € 43 m.

Unique Real Estate Portfolio :

- Properties which cover a total of 7.000 hectares throughout Greece
- Diversity of assets: Xenia Hotels, Marinas, Camping Sites, Golf courses, Ski Center, Exhibition Center, Casino, Museum, Caves, Tourist Kiosks
- Undeveloped lands of considerable size and potential for tourism development : Anavyssos, Paliouri, Afandou...



# Development Plan Priorities

## Vision and Strategy:

**Development of public tourism property with the goals to :**

Contribute to tourism development policy

Maximize benefits to local and regional development

Take advantage of synergies with the private sector

## Priorities:

**Mature estates**

**In several regions**

**Development of fully integrated complex tourist resorts**

**Development of Special Tourism Infrastructure**

**Environment friendly development ( eco – marinas, eco – camping)**



# Corporate Responsibility

## Social Responsibility

- **Redesigning properties with social value**
  - Health Spas
  - Thermal Springs
  - Museums – Cultural heritage properties
- **Involving local community**

## Environment

- **Soft development – Pilot Projects**
  - Eco – Camping
  - Eco – Marinas

## Resource Conscious development

- Use of local resources
- Environment friendly development requirements

## Initiatives to promote environment

- Enhancement of educational Activities - Kaiafas Estate
- Respect to the environment





# Completed Projects

- Hotel Xenia Lagonissi



- Casino Mont Parnes



- Elisvos Marina



- Zea Marina





# Tenders in Progress



# Future Prospects – Planned Projects

## Marinas

- Marina Vouliagmeni (Attica)
- Marina Aretsou (Northern Greece)

## Large Estates

- Estate Aghios Ioannis (Northern Greece)
- Estate Kala Nera (Central Greece)

## Xenia Hotels

- Xenia Paliouri (Northern Greece)
- Xenia Kithnos Island (Cyclades)
- Xenia Ipati (Central Greece)

## Other

- 1 Eco – Camping
- 5 Tourist Kiosks
- Hellinikon Exhibition Center (Athens)
- 1 Beach



# Wrap Up

- Greece responds dynamically to the challenges of the international tourist real estate market
- New opportunities arise for the development of tourism real estate
- Private investments to supplement public actions
- Development in a framework for sustainable tourism

