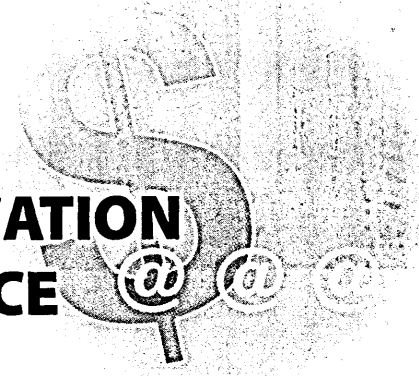


# INFORMATION *and* COMMUNICATION TECHNOLOGIES — E-COMMERCE



## OPPORTUNITIES

**OPPORTUNITIES:** Compared to European and U.S. markets, e-commerce in Greece appears to be at an embryonic stage, as full-fledged systems are not yet evident. Nevertheless, given the fast growth of the sector, and, as more and more applications are launched, e-commerce is gradually gaining exposure and popularity, and the term is becoming widely known.

As analysts indicate, from a 2001 year-end estimate of about \$318 million, the forecast of market value for 2004 is about \$1.3 billion. After electronic data exchange, and apart from Internet-aided trading, stock exchange and e-banking services have recently made their appearance. In general, with the apparent need to expand the clientele base, both content and technology or know-how solutions and options are being followed.

## MARKET CONSIDERATIONS

**MARKET CONSIDERATIONS:** According to recent statistical data, further development is anticipated, stimulated by the overall growth of the information technology sector, the expanding use of the Internet (currently around 6%, with a year-end estimate of 18% for 2001, to reach 30% in

2003) and the stability of the Greek economy within the European Union (EU). Mergers and acquisitions are being formed among strong information and communication technology groups.

The Ministry of Development recently announced that e-business courses are being taught in at least one university, and an operational framework to support the expansion of e-commerce applications is under way. (The National Committee for e-commerce is headed by the Secretary General for Commerce of this ministry.) In addition, e-commerce is one of the main priorities of the third Community Support Framework, an important source of funding by the EU.

However, there seems to be an overall concern about the security and confidentiality of transactions in this market. Thus, a period of familiarization with new methods and business opportunities may be necessary in which a trust toward the new services can be built. This may also involve a cost of adaptation. Finally, there are few specialized personnel.

Major European and U.S. firms, alone or in co-operation with local firms, are either present in or are planning to enter this market.

### For more information, contact:

**George E. Dimitriou,**  
Commercial Officer  
Canadian Embassy  
4, Ioannou Ghennadiou Street  
Athens, GR 115-21, Greece

**Tel.:** (011-30-1) 727-3355

**Fax:** (011-30-1) 727-3460

**E-mail:** george.dimitriou@dfait-maeci.gc.ca

**Web Site:** <http://www.infoexport.gc.ca/gr>

### or visit

Greek Information Society Web Site: <http://www.infosociety.gr>

Hellenic Electronic Trading Research Unit: <http://www.eltrun.aueb.gr>

E-Commerce Show's Web Site: <http://www.ecs.gr>

European Commission/Information Society Web Site:

<http://europa.eu.int/lspo>

National Telecommunications and Post Commission:

<http://www.eett.gr>