

Ukraine & Greece economic dialogue



€1.52 bn

total bilateral trade in goods in 2025, with Greece maintaining a significant trade surplus



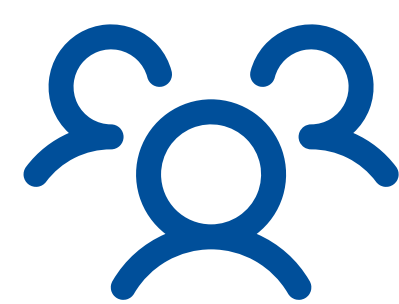
Greek exports to UA dominated by refined petroleum products, fertilizers, and petroleum gas

€342.3 mln

in revenue generated by 151 Greek-linked businesses in UA in 2025, supporting 3,760 jobs



Ukrainian exports to Greece are materially diversified but centred on agrifood and semi-finished steel



With ~38k people, Greece hosts a displaced Ukrainian population that is 70% female

Centre for Economic Strategy (CES), an independent Ukrainian think tank that analyzes key public policies and promotes support for reforms.

With donor support, CES has launched a series of studies on trade relations between Ukraine and the European Union countries.

Find more:



Free movements of goods

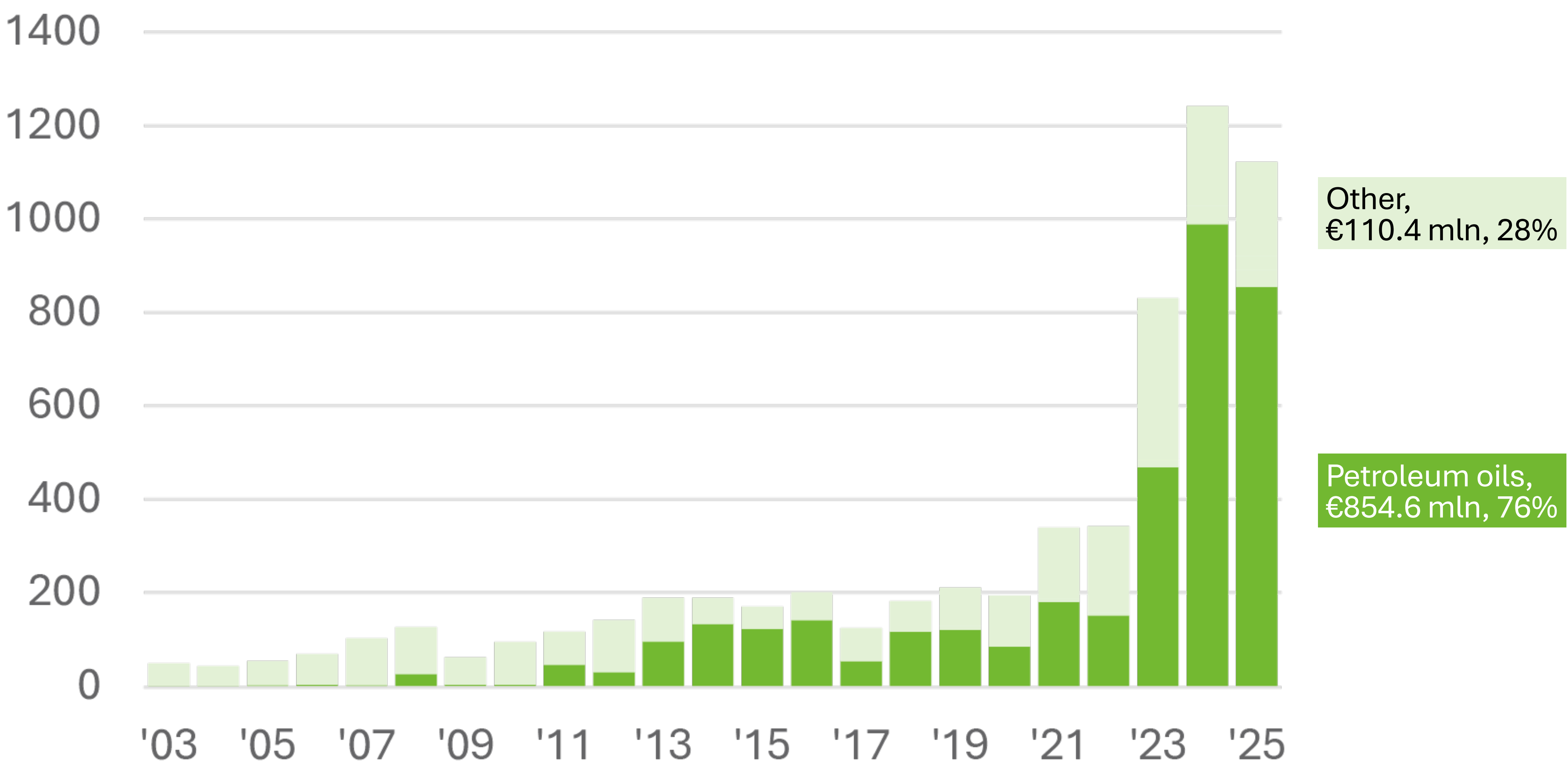


Greek exports to Ukraine reflect a war-driven reorientation toward critical inputs such as fuel, chemicals, and agricultural support goods



Meanwhile, imports from Ukraine are heavily concentrated in agro-industrial products and basic material inputs, particularly semi-finished steel

Greek exports to Ukraine skyrocketed due to Ukraine’s wartime petroleum needs



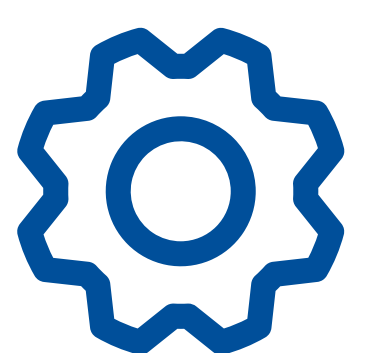
Free movements of services



Greece remains a net exporter of services to Ukraine, led overwhelmingly by travel and transport



In contrast, Ukraine's service exports to Greece are logistics-intensive, driven by transport, business services, and IT



In 2024, Greek service exports stood at €113.9 mln against €38.5 mln in imports

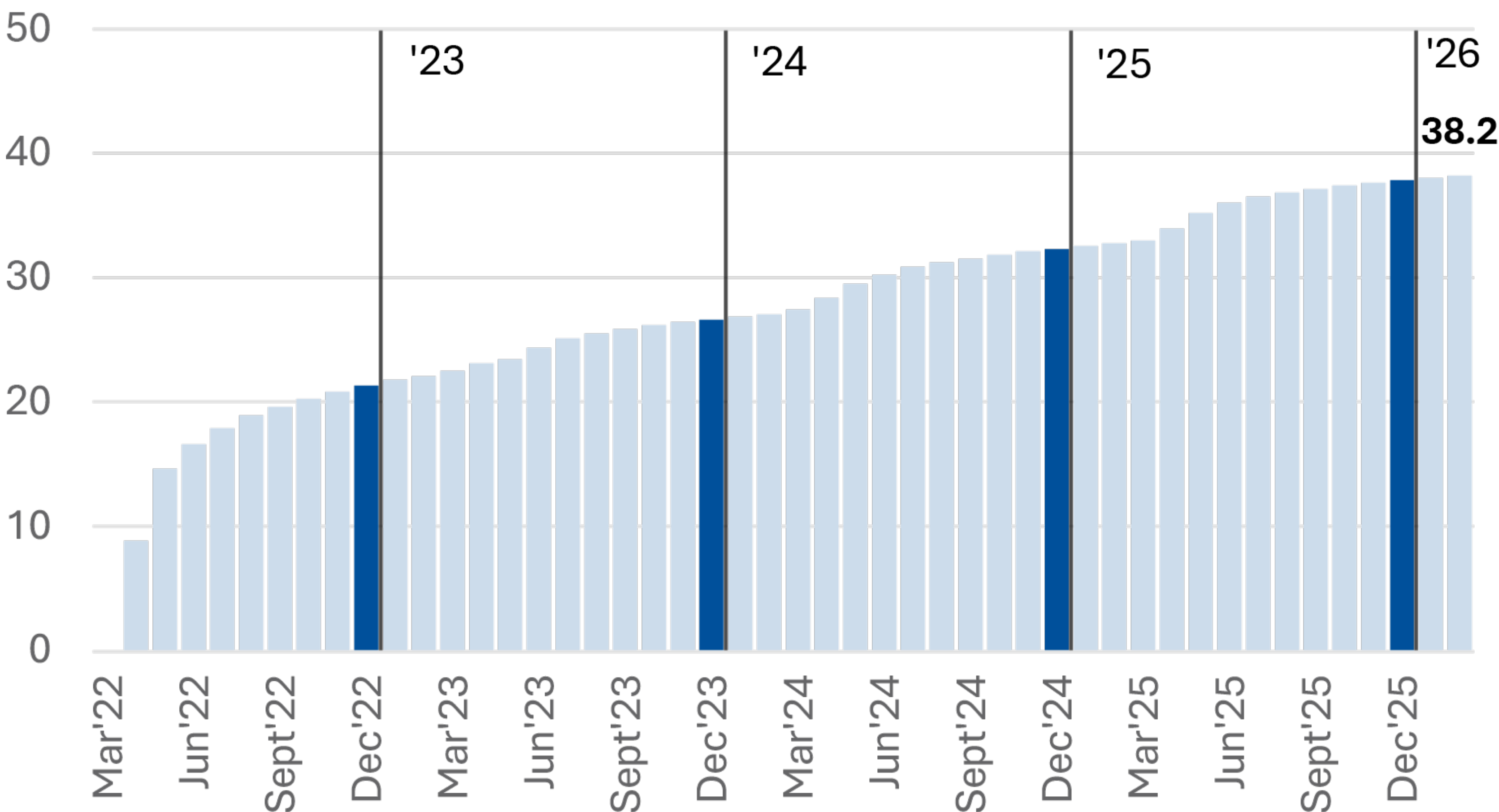
Free movement of persons

Pre war:
~91k
people of Greek descent in UA

Post-2022:
~38k
refugees currently under temporary protection (as of early 2026)

~70%
of beneficiaries are women

Ukrainian beneficiaries of temporary protection status in Greece



Free movement of capital

- While official Greek FDI stock in Ukraine stood at a modest €20.9 mln in 2024, the operational footprint is broader
- In 2025, 151 Greek-linked businesses generated €342.3 mln in revenue. Greek capital maintains an active presence in wood processing, machinery, and packaging
- Furthermore, Greek IT and financial presences, such as Printec and Piraeus Bank, serve as crucial bridges for bilateral business activity and retail infrastructure

Tighter co-operation potential

- ☑ Greece has a major strategic opportunity to solidify its role as Ukraine’s southern energy and logistics gateway.
Deepening this partnership by securing the Vertical Gas Corridor infrastructure, improving customs interoperability, and expanding
- ☑ ties in agrifood and light manufacturing, can transition the relationship from wartime emergency to a sustainable business conduit in the common market.

Interesting facts

- 1 Ukraine’s importance as a destination for Greek goods has skyrocketed. In just four years, it rose from 36th place (2020) to 12th place (2024) among Greece’s global export markets, mainly due to fuel.
- 2 Ukraine covers almost 90% of Greece’s import needs of semi-finished steel.
- 3 Before the full-scale invasion, approximately 91k people of Greek descent lived in Ukraine, primarily in the coastal regions.

