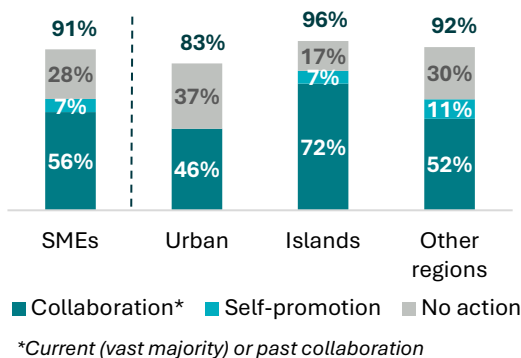


The food industry is capitalising on tourism synergies, with tangible results already emerging

At a time when Greek tourism reaches successive record highs in both arrivals and tourism receipts, while global demand for authentic gastronomic experiences is rising, the focus increasingly shifts to the extent that this momentum is translating into tangible growth opportunities for Greece's food industry. The latest survey conducted by the National Bank of Greece's Economic Analysis Division indicates that the food sector has already capitalized on part of this opportunity, with tourism emerging as a distinct source of demand, while firms that have established structured partnerships with tourism-related businesses report significantly stronger gains in both sales and profitability.

Mobility to strengthen linkages with tourism

(% of the SME food industry)

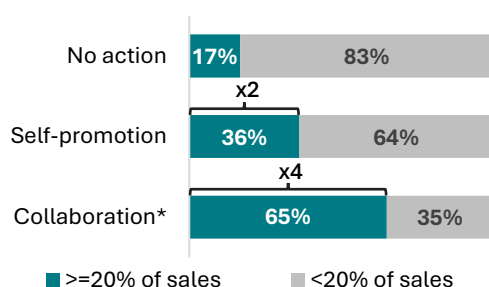


Specifically, the Greek food industry has recorded a strong performance over the past five years, with industrial production outperforming the European average. During the 2020-2025 period, the sector's industrial production index increased by 4.5% annually, compared with 0.8% in Europe. This outperformance has been supported by two key pillars: the growing international orientation of Greek food products and the boost to domestic consumption stemming from the expansion of tourism activity. Indicatively, taking into account the volume of daily visitors and their relative spending compared with Greek consumers, tourism demand is estimated to account for approximately 10%-15% of food sales. The importance of this channel is expected to increase

further over the coming decade, as international tourism demand is estimated to rise by around 50%, while Greece has consistently maintained a share of roughly 2% of global tourist arrivals and gastronomy continues to play an increasingly important role in travel preferences.

Extent of tourism integration

(% of the SME food industry)

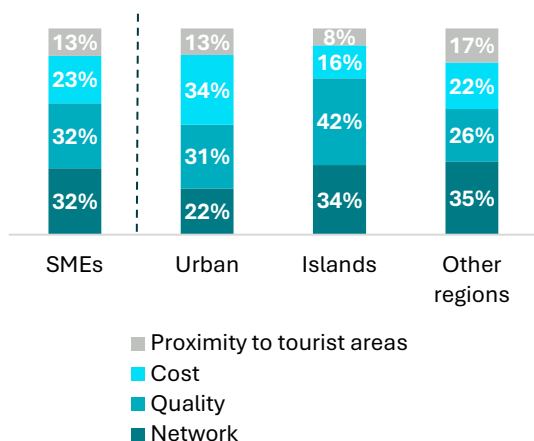


The NBG survey highlights that this opportunity is widely recognised by food SMEs, with 91% of the sector viewing tourism as a key source of support for the industry, both in island and urban areas. More importantly, this recognition has already translated into tangible business mobilisation: two-thirds of food firms have undertaken relevant initiatives, primarily through partnerships with hotels and restaurants aimed at promoting their products. Such mobilisation is even stronger among island-based businesses, where 72% have developed these partnerships, compared with 50% in the rest of the country, likely reflecting the closer integration of local economies with tourism activity.

This growing engagement with the tourism sector is already generating tangible economic benefits, with structured partnerships delivering substantially stronger results than a more passive reliance on tourism demand alone. In particular, food SMEs that have established partnerships with tourism businesses have a four times higher probability to achieve substantial contribution of tourism demand to their sales compared with firms that have not pursued similar initiatives. At the same time, the benefits extend beyond higher revenues: approximately one-quarter of the sector reports simultaneous improvements in both sales and profit margins as a result of these partnerships, around 60% report direct benefits, while 12% derive mainly indirect gains, such

as networking opportunities. In this sense, tourism effectively acts as a “domestic export market” for Greek food producers: it brings international demand into the country at a lower market-access cost than traditional exports, and already serves as an active growth driver for the sector, strengthening both sales and financial performance.

Key drivers of collaboration
(% of SME food industry)



Nevertheless, tourism demand does not automatically translate into stable sales growth and higher profit margins. For food businesses, the key challenge is no longer recognising the opportunity, but rather transforming it into a structured and reliable B2B sales channel serving the tourism sector. The findings suggest that there is no single formula for success. Firms can build on different competitive advantages, including product quality and differentiation, cost competitiveness or targeted networking initiatives, while geographical proximity to tourist destinations appears to only play a limited role. Consequently, success does not depend on replicating a common model, but on each firm’s ability to convert its own strengths into recurring supply relationships through consistent production capacity, sufficient scale, collaborative capability and operational maturity.

The study can be found (in Greek) on the National Bank of Greece Group’s website, under the section Economic Analysis and Research (Category: Greek Entrepreneurship): <https://www.nbg.gr/el/omilos/meletes-oikonomikes-analuseis/elliniki-epixeirimatikotita/mikromesaies-epixeiriseis>

Athens, June 25 2026