



SEVE  
GREEK EXPORTERS ASSOCIATION

**Virtual Conference:** Agriculture and Tourism Opportunities in Zambia

**Speaker:** Executive Vice President of BoD SEVE, Mr. Panayiotis Hassapis

**Date:** 16/11/2021

Dear ladies and gentlemen,

Dear attendees,

I would like to thank you all for being with us today in this virtual conference regarding doing business with Zambia. SEVE is the largest association of exporting companies in Greece and a major part of our activity is to identify opportunities, unlock new markets and help our member-companies in starting and expanding their business in these countries. Today's conference wouldn't take place if the Hellenic-African Chamber of Commerce and Development and Zambia's Chamber of Commerce and Industry (ZACCI) didn't take the initiative to host this event. Thus, supporting this event alongside the Athens Chamber of Commerce and Industry (ACCI) is the least we could do. Just in the past two years we have hosted, co-hosted or participated in approximately five events that had to do with doing business with African countries. Our interest in the area is a given fact and it emerges from Africa's prospects as a continent. We truly believe that Africa is the

“Next Big Thing” in business and diving into the details of how we can expand our cooperation with each and every African country is a major part of our national export strategy.

Zambia is a large, landlocked, resource-rich country, with sparsely populated land, in the center of Southern Africa, but according to the World Bank it ranks among the countries with the highest levels of poverty and inequality globally. The Zambian economy rebounded in 2021, with GDP growing at 4.6%, from a contraction of 2.8% during the pandemic in 2020. Its recovery was driven by high copper prices, post-election market confidence, and continued recovery in agriculture. GDP is projected to grow by 3.8% over 2022 to 2024, buoyed by an improved macroeconomic environment. As regards to the bilateral trade flows between Greece and Zambia, total trade amounted to 20.3 million euro in 2021 mostly due to the Zambian copper imported by Greece worth approximately 18.1 million euro. On the contrary, Greek exports amounted to just 1.2 million euro in 2021, with main exporting categories being manufactured goods (55% | 679k euro) and chemicals (39% | 479k euro). Zambia's total world imports amounted to 6 billion euro in 2021 with main products being machinery (14% share), mineral fuels and vehicles (10% share respectively), fertilizers and plastics (6% share respectively). Main partners for Zambia's imports were South Africa (32% share), China (13% share), United Arab Emirates (11% share), India (6% share) and Congo (4% share). In addition, Zambia's imports of services amounted to 1.0 billion euro in 2020.

These data indicate that there is much more room for improvement in doing business with Zambia and especially in the agricultural sector in

which Greek companies possess great expertise. Overall, Greek exports to Africa increased by 11.5% in the past ten years and by 32.5% in Zambia specifically. However, the total amount of the bilateral trade is insignificant compared to the cooperation prospects. Cooperation must be boosted in the context of mutual benefit. Africa's and particularly Zambia's prospects are huge and this is why we are here, trying to find cooperation patterns, identify promising markets and explore new opportunities.

Therefore, I look forward to hearing our prominent speakers and I would like to thank you all for your attention and participation!