

## Economic Factsheet for Greece

Basic Economic Indicators	2010	2011	2012 (latest available data)	2012 (end-of –year predictions)
<b>GDP</b> (Current Prices) (% Constant Prices 2000 annual change)	€ 227,318 ml.  -3.5%	€ 215,088 ml.  -6.9%	€ 47,189 ml. (1 <sup>ο</sup> τρίμηνο 2012)  -6.5%	€ 206,319 ml.  -4.1%*
<b>Inflation</b> (Harmonized Index)	4.7% (avg. 2010)	3.1% (avg. 2011)	0.9% ** (May 2012)	-0.5% (avg. 2012)
<b>Fiscal Deficit</b> (General Government)	€ 23,859 ml. 10.5 (% of GDP)	€ 19,694 εκ. 9.2 (% of GDP)	€ 10,874 ml.*** (May 2012)	€ 13,732 ml. 6.7 (% of GDP)
<b>Primary Fiscal Deficit</b>	€ 10,666 ml. 4.7 (% of GDP)	€ 4,664 ml. 2.2 (% of GDP)	€ 2,349 ml. (May 2012)	€ 488 ml. 0.2 (% of GDP)
<b>Public Debt</b>	€ 329,535 ml. 145 (% of GDP)	€ 355,616 ml. 165.3 (% of GDP)	€ 280,292 ml. 130.0**** (% of GDP)	€ 336.713 ml. 163.2 (% of GDP)
<b>Balance of Payments</b> (% of GDP)	-10.1%	-9.8%	N/A	-7.5%
<b>Unemployment</b>	12.5% (avg. 2010)	17.7% (avg. 2011)	22.6% (1 <sup>st</sup> Quarter 2012)	19.7% (avg. 2012)

Source: Hellenic Statistical Authority (ELSTAT) and Greek Ministry of Finance. Fiscal predictions are taken from the 2012 Supplementary Budget, the Bank of Greece's annual report on the Greek economy and the Ministry of Finance, while other predictions are based on the European Commission's Spring Economic Forecast Report, except from the balance of payments figures which are taken from report of the IMF which accompanied the examination of Greece's request for an extension of funding with the second bailout programme (March 2012).

\* More recent predictions by the Bank of Greece and the Centre Of Planning And Economic Research (KEPE) put the recession for 2012 to 5% and 6,7% respectively.\*\*Change from May 2011, \*\*\*Recent data released by the Ministry of Finance for the period January-May 2012 – this is calculated on a cash basis which is different from the national accounts approach displayed above and which is used for the assessment of the government's consolidation programme. \*\*\*\*Calculated on end-of-year 2011 GDP figure.

<b>Greek Banking System</b>	<b>December 2010</b>	<b>December 2011</b>	<b>February 2012</b>
Domestic Deposits (private sector)	€ 211.5 bn. -12.4 (annual change %)	€ 177.1 bn. -16.4 (annual change %)	€ 167.4 bn. -18.9 (annual change %)*
Credit to Domestic Private Sector	€ 257.8. bn. 0,00 (annual change %)	€ 248.5 bn. -3.1 (annual change %)	€ 246.8 bn. -3.8 (annual change %)
Credit to General Government	€ 78.2 bn. 28.3 (annual change %)	€ 74.3 bn. 2.0 (annual change %)	€ 69.1 bn. 6.3 (annual change %)

Source: Bank of Greece and ELSTAT.

\*Based on previous 12-month period.