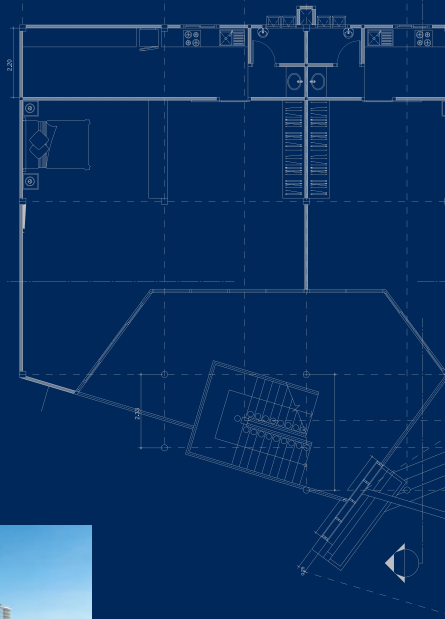


GREECE

real estate redefined



GREECE REAL ESTATE SECTOR INVESTMENT BRIEF

2026

Market Snapshot

- **Total Travel Receipts 2024:** €21.6B, up 4.8% vs 2023. (Bank of Greece, 2025)
- **Inbound Tourism 2024:** 40.7M travelers, +12.8% vs 2023.(Bank of Greece, 2025)
- **Jan–Nov 2025 Travel Receipts:** €23.0B, +8.9% vs same period 2024. (Bank of Greece, 2026)
- **Jan–Nov 2025 Inbound Tourism:** 36.7M travelers, +4.6% vs same period 2024. (Bank of Greece, 2026)
- **Net FDI in Greek Real Estate:** €2.7B in 2024, €938M in 1H 2025 (38.5% of total FDI in 2024) (Bank of Greece, Enterprise Greece, 2025–2026)
- **Total Net FDI in Greece (2024):** €7.015B

Greece continues to strengthen its position as a top European and global destination, driven by cultural heritage, luxury tourism, and expanding leisure infrastructure. Recognized as one of the world's top inspirational destinations for 2026, Greece also ranks 4th globally for overall tourism appeal and 2nd in Europe for hotel investment attractiveness, according to Deloitte.



Investment Overview

- **Professional Real Estate Investments 2025:** €2.9B, **+47% YoY**, marking the highest level in recent years (Cushman & Wakefield Proprius data).
- **Sector Distribution:**

Hotels & Resorts:

€1.4B (44.5% of total investments)

Offices

€750M (27.3%)

Retail

€560M, +143% vs 2024

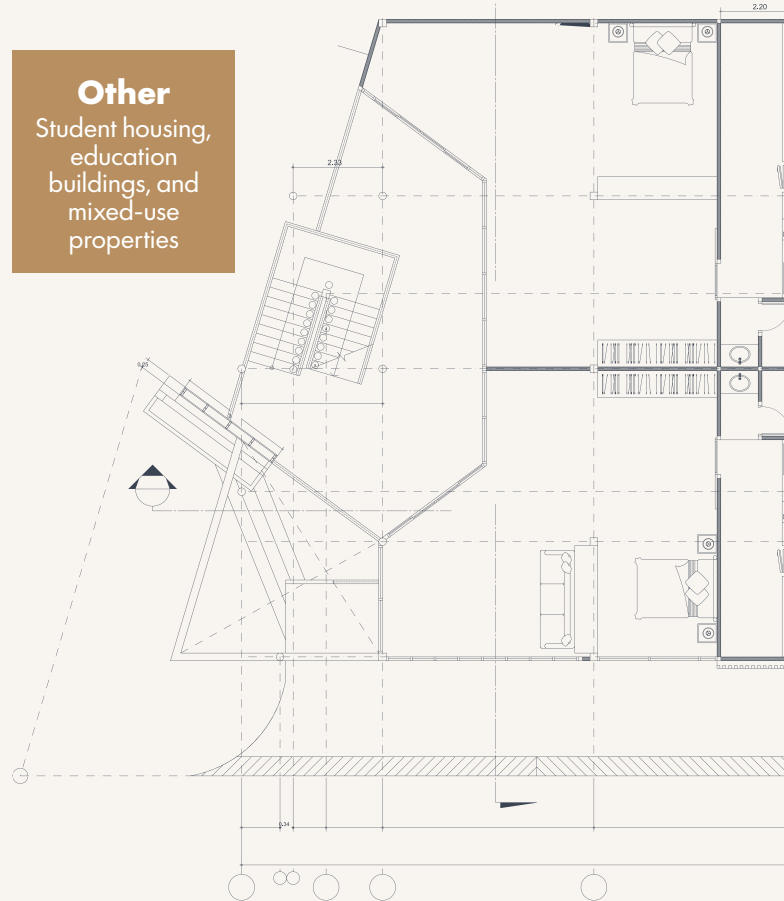
Other

Student housing, education buildings, and mixed-use properties

Key transactions include:

- **Astir Palace Acquisition** by Prokopiou Group (€700M)
- **Prodea Portfolio Sale** to Papalekas Group (~€745M)
- **National Bank Property Package Acquisition** (~€510.5M)
- **Minion Complex Acquisition** by Alpha Bank (€36.7M)
- **Investor Profile (Domestic & International):**
 - 46% Family Offices (e.g., Prokopiou family)
 - 9.25% REICs (ΑΕΕΑΠ)
 - 9% Hotel Sector Entrepreneurs
 - Remaining: Private investors, developers, and owner-occupiers
- **Transaction Structure:** Portfolio deals represent 43% of total activity; cross-border investments account for 30%.

Investors remain selective, targeting properties with strong fundamentals, high-quality locations, and clear yield potential. Prime and unique assets continue to generate premium valuations.



Sector Highlights

Residential & Luxury Real Estate:

Driven primarily by urban regeneration projects and lifestyle-driven demand, with the Golden Visa program acting as an additional driver.

Tourism & Hospitality:

Hotels and resorts lead investment; Greece ranks among the top ten European cities for hotel investment in 2026, with Athens climbing seven places in attractiveness.

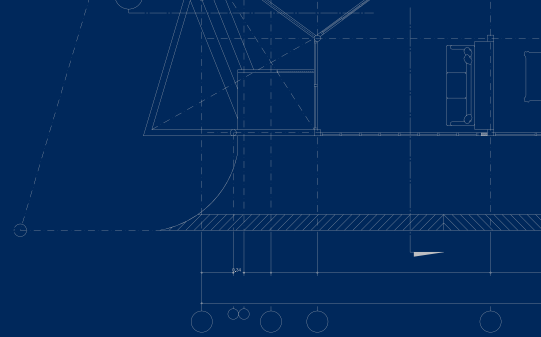
Commercial & Office:

Steady growth with high-quality office portfolios, including landmark developments in Athens.

Retail: Strong rebound in prime locations and commercial centers, signaling renewed investor confidence.

Alternative Assets:

Growing interest in student housing, educational facilities, and mixed-use



Emerging Trends

Sustainability & ESG: Increasing focus on green buildings and energy efficiency.

Historic & Adaptive Reuse: Conversions of heritage properties into hospitality and mixed-use assets.

Luxury Tourism & Experiential Assets: High-end resorts, boutique hotels, and unique cultural offerings.

PropTech & Cross-Border Investment: Accelerating digitalization, smart buildings, and international investor participation.

Portfolio Transactions: Trend toward bulk acquisitions among domestic and institutional players.



Regional Hotspots



Athens: Prime office, hotel, and mixed-use opportunities.



Thessaloniki: Growing commercial and residential hubs.



Aegean & Ionian Islands: Luxury resorts, holiday homes, and tourism-focused assets.



Crete: Hospitality-led investments and lifestyle properties.



Secondary Cities: Emerging retail, office, and residential developments.

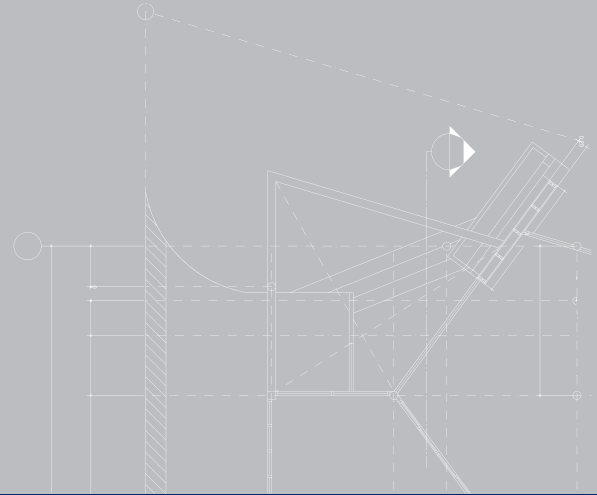
Investment Drivers

Strategic Location: Gateway to Southern Europe and the Mediterranean.

Tourism Growth: Strong leisure demand fueling hospitality and ancillary sectors.

Golden Visa & Tax Incentives: Attracting high-net-worth individuals and international capital.

Urban Regeneration: Public-private initiatives revitalize city centers and waterfronts.



Outlook

The Greek real estate market continues its upward trajectory with a robust pipeline of prime opportunities. Hospitality remains the core driver, but commercial, retail, and alternative asset classes are expanding rapidly. Investors benefit from a diversified market, strong tourism fundamentals, attractive FDI incentives, and strategic positioning within Southern Europe. Greece is positioned not only as a **tourism destination of choice** but also as a **stable and high-potential investment market** for 2026 and beyond.



Sources:

- Bank of Greece – Tourism and Travel Receipts Reports, 2024–2025
- Cushman & Wakefield Proprius - <https://bit.ly/4bSjfXS>
- Deloitte – European Hotel Investment Attractiveness Index, 2025
- Travelsavers / NEST – Top Inspirational Destinations, 2026
- Enterprise Greece – Investment Reports & Sector Insights, 2025
- Desktop research



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