

FIG

FIG WORKING WEEK 2017

Helsinki Finland

29 May - 2 June 2017

Presented at the FIG Working Week 2017,
May 29 - June 2, 2017 in Helsinki, Finland

Logistics: The new High Street. Is Greece capable of following the example of Poland?

Konstantina Mangina

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Overview

1. Poland and Greece
2. Analysis of Real Estate Sector
3. Analysis of Logistics
4. Conclusions



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POLAND

38 MILLION PEOPLE 

Poland has the **largest economy** in Central Europe. Since the fall of the Iron Curtain, Poland has refashioned itself as a model of **free-market** economics. A "shock therapy" program during the early 1990s enabled the country to transform its economy into one of **the most robust** in Central Europe. From 1989 to 2007 its economy **grew 177%**, outpacing its Central and Eastern European neighbours .



GDP



Unemployment



Life Expectancy



GREECE

10.8 MILLION PEOPLE 



Greece has suffered a **severe economic crisis** since late 2009. Since 2010, Greece has entered three bailout agreements with the European Commission, the European Central Bank (ECB), the IMF, and with the third, the European Stability Mechanism (ESM). The economy remains in **recession** and prospects of a swift recovery appear elusive. The **business environment** remains **very weak**, with the continued imposition of capital controls and other restrictive measures undermining confidence.

GDP



Unemployment



Life Expectancy





Analysis of Real Estate Sector - Poland

- Direct and indirect investments in real estate
- Advantages
 - Low interest rates
 - Attractive capitalisation rates compared to Western Europe
 - Mature and safe market
 - Constant infrastructure development
- Volume of transactions in 2015 more than 4 billion euros



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Analysis of Real Estate Sector - Greece

- Negative pressure on the real estate market
- Decrease of residential and commercial property prices
- Fewer transactions
- Distressed sales



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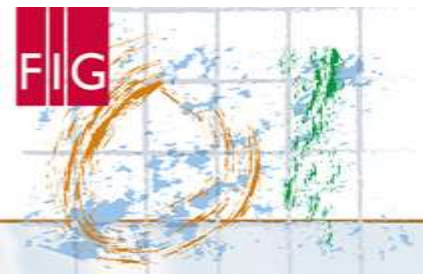


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Analysis of Logistics

- 4.6% vacancy rate
- 8% increase in take-up between 2015-2016



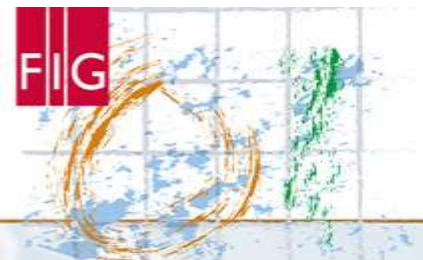


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Analysis of Logistics



- Increasing trend in demand
- Prices and yields remaining in the same



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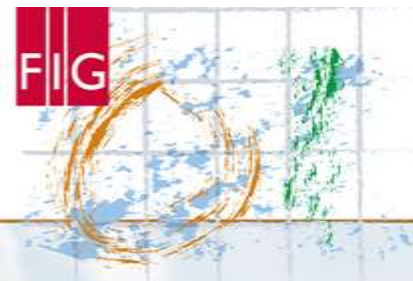


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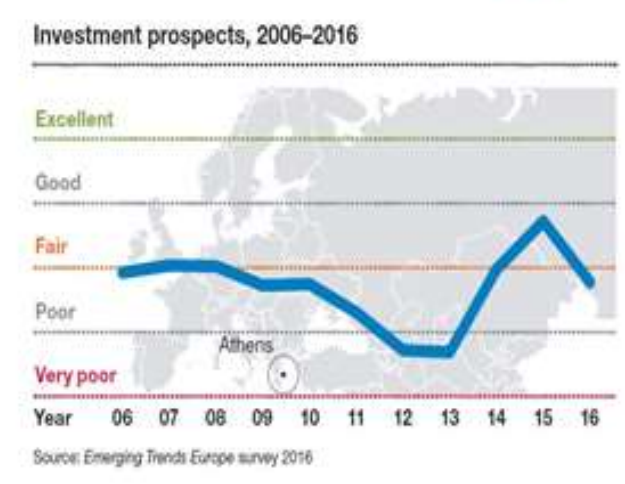
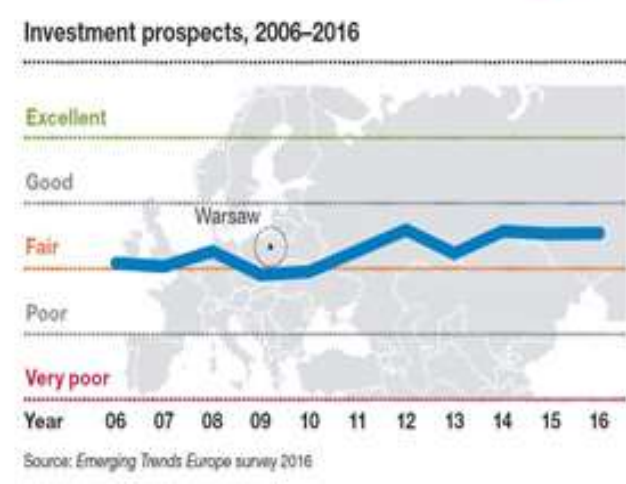
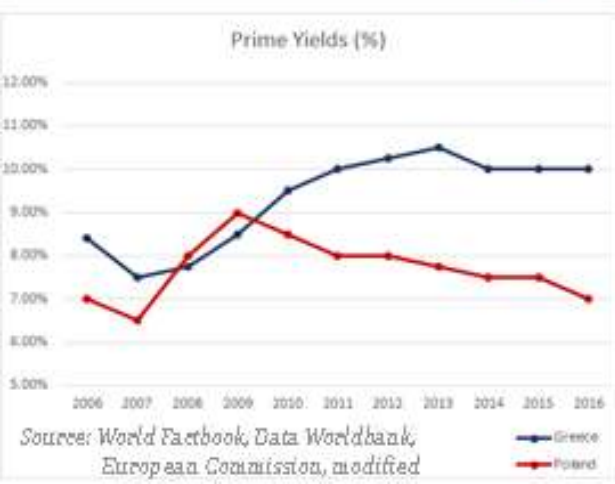
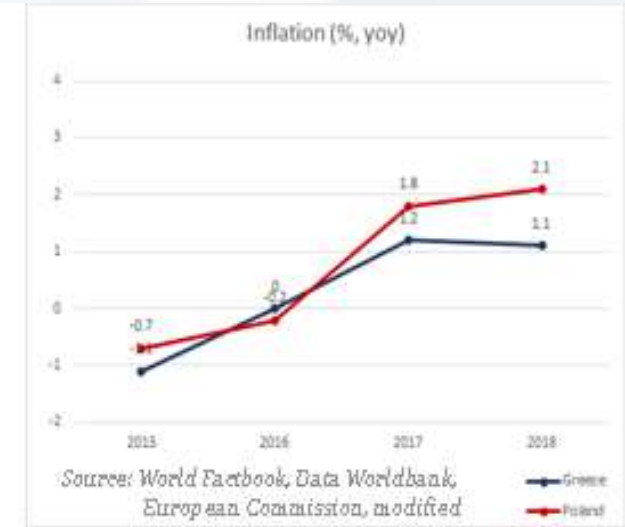
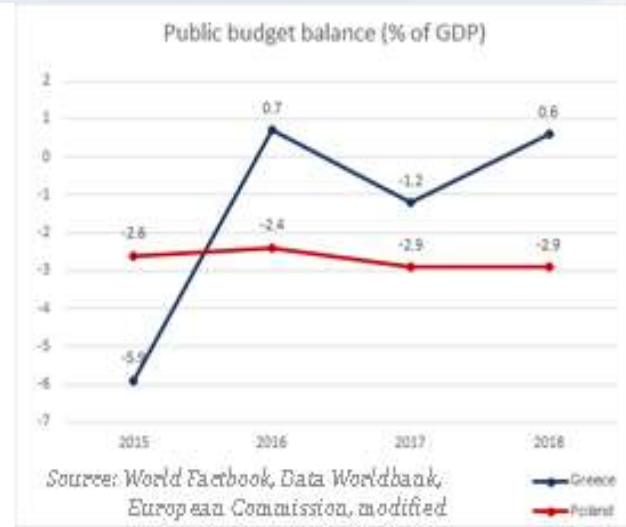
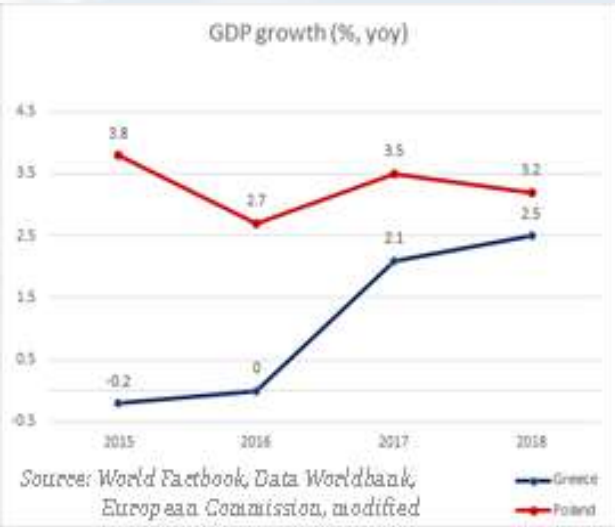
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Conclusions - Economy



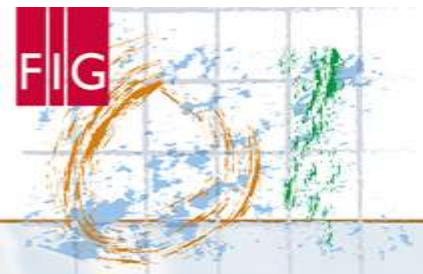


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Conclusions – Location and Infrastructure

- Geographically and economically advantageously located.
- 45 airports
- over 140 seaports





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Conclusions – Changes

- Logistics sector
- Bureaucracy
- Implementation of government regulations
- Licensing issues



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Conclusions – SWOT Analysis

Natural location
Gateway

Monetary & fiscal
policies
Financial crisis

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Alternative market

Uncertainty
Insecurity



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Thank you!

Questions?

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