

WORLD RANK: **83** | REGIONAL RANK: **40**

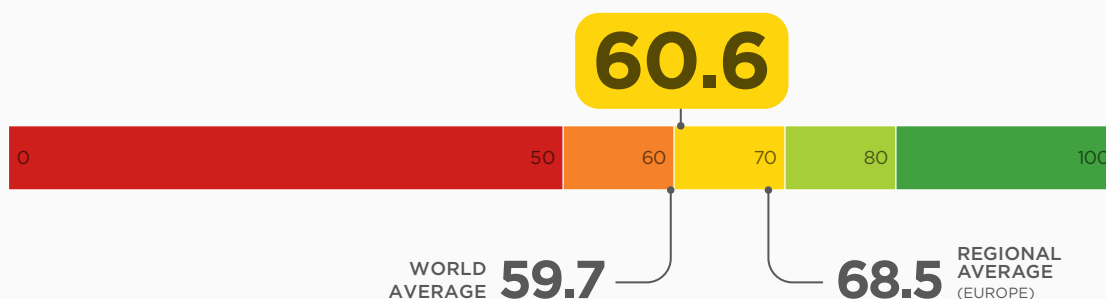
ECONOMIC FREEDOM STATUS: **MODERATELY FREE**

GREECE

Greece's economic freedom score is 60.6, making its economy the 83rd freest in the 2025 *Index of Economic Freedom*. Its rating has increased by 5.5 points from last year, and Greece is ranked 40th out of 44 countries in the Europe region. The country's economic freedom score is higher than the world average and lower than the regional average. Greece's economy is considered "moderately free" according to the 2025 *Index*.

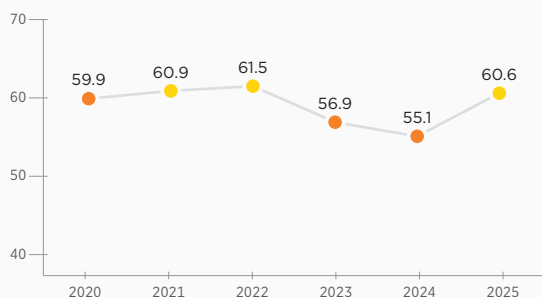
The Greek economy has been rebounding, supported by positive changes that include labor market reforms and banking-sector stabilization, but debt and weak institutional competitiveness continue to challenge the economy. Decades of excessive spending, insufficient structural reform, and persistent corruption have discouraged economic dynamism and entrepreneurial growth. The public sector still consumes too much of Greece's GDP, and a rigid labor market impedes productivity and job growth. Tourism and shipping are Greece's most important industries. Unemployment and public debt remain high.

ECONOMIC FREEDOM SCORE



HISTORICAL INDEX SCORE CHANGE (SINCE 1995): -0.6

RECENT FREEDOM TREND



QUICK FACTS

POPULATION:
10.4 million

GDP (PPP):
\$417.1 billion
2.0% growth in 2023
3-year average growth rate: 5.3%
\$40,048 per capita

UNEMPLOYMENT:
11.0%

INFLATION (CPI):
4.2%

FDI INFLOW:
\$7.6 billion

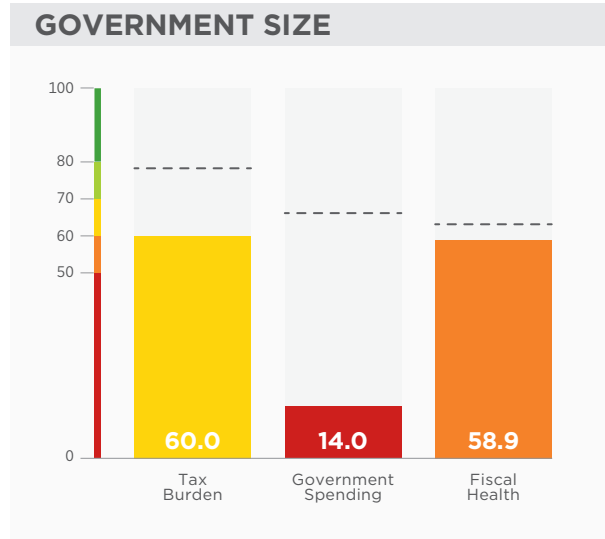
PUBLIC DEBT:
168.9% of GDP

2023 data unless otherwise noted. Data compiled as of November 2024.

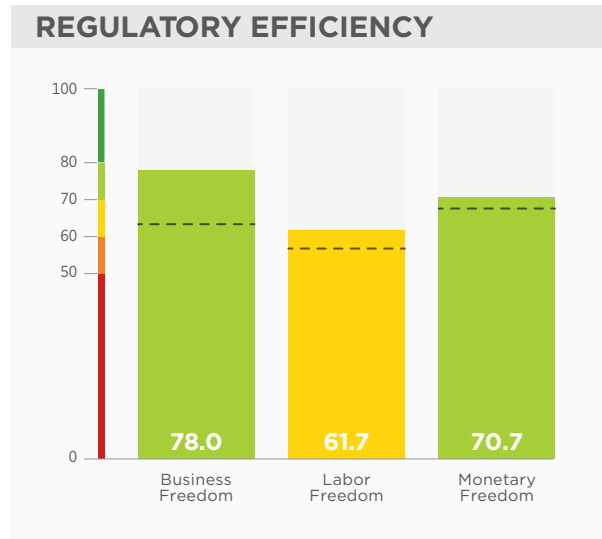
12 ECONOMIC FREEDOMS | GREECE



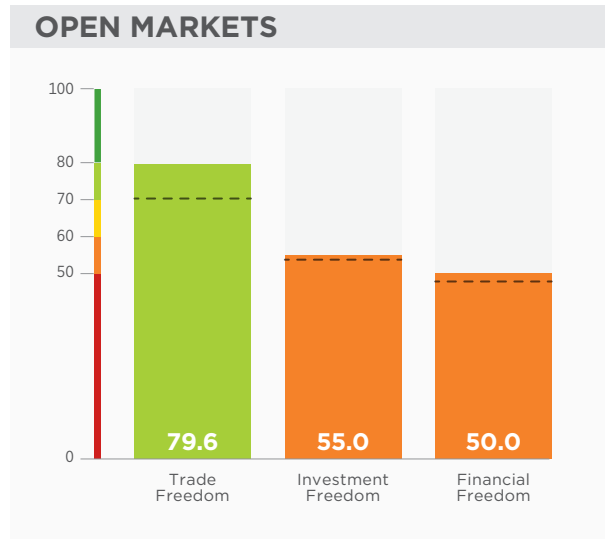
The overall rule of law is relatively well respected in Greece. The country's property rights score is above the world average; its judicial effectiveness score is above the world average; and its government integrity score is above the world average.



The top individual income tax rate is 44 percent, and the top corporate tax rate is 22 percent. The tax burden equals 39.8 percent of GDP. Three-year government spending and budget balance averages are, respectively, 53.6 percent and -3.6 percent of GDP. Public debt amounts to 168.9 percent of GDP.



Greece's overall regulatory environment is relatively well institutionalized but lacks overall efficiency. The country's business freedom score is above the world average; its labor freedom score is above the world average; and its monetary freedom score is above the world average.



The trade-weighted average tariff rate (common among EU members) is 2.7 percent, and more than 600 EU-mandated nontariff measures are in force. Foreign and domestic investors are generally treated equally, but investment faces bureaucratic barriers. The banking sector has become stable with fewer nonperforming loans.