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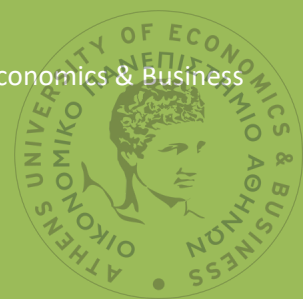
The Euro-Mediterranean Partnership and its impact on the Greek trade balance



Olga Bampa

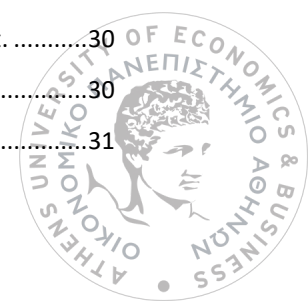
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31/5/2018



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Abstract

In this thesis, I examine the evolution of the Euro-Mediterranean Partnership (EMP) throughout the years and its effects on the Greek trade balance. In the first part of the paper, I present EMP's evolution and the Association Agreements (AAs) signed between the European Union and the major Partner countries. These countries are Algeria, Egypt, Israel, Jordan, Lebanon, Morocco and Tunisia. In the second part, I make an analysis of each Association Agreement's implementation course and the problems that occur regarding the efforts to establish a Free Trade Area (FTA) between the two sides. Moreover, I attempt to examine trade relations between EU and Partner countries, mainly by focusing on bilateral trade between Greece and each of these Partner States, with emphasis on the trajectory of Greek exports. Finally, I compare Greece with another EU Mediterranean country, Spain.



PART A: The Euro-Mediterranean Partnership

1. Introduction

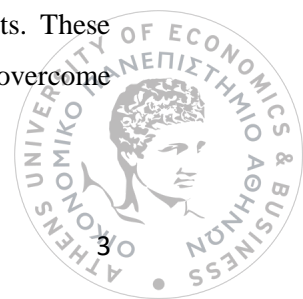
Trade is an activity exercised by people since the antiquity, but the first scientific approaches to its usefulness and contribution to maximizing social well-being were expressed in the 17th and 18th century, along with the creation of nation-states. The first trade theories were formulated before the end of the 1600s and focus on the importance of trade surpluses as well as on the need to keep sufficient stocks of precious metals and a strong currency. The most important of these theories is what was later called mercantilism. Mercantilists believed that exports improved domestic employment and promoted liberalization of exports and trade barriers on imports from other countries. They regarded international trade as a zero-sum game with the deficient trade balance of other states as a necessary condition to keep their own trade surpluses. This game turned into a positive sum game with Adam Smith's theory of absolute advantage. According to this theory, it was no longer necessary for a state to have losses so that another has gains, since it would be much more constructive if each state specialized in producing the products for which it had absolute advantage and imported the rest. A later theory, formulated by David Ricardo, introduced the notion of comparative advantage. These theories mark the beginning of the abolition of protectionism and a shift towards open trade (Μάρδας, Διεθνείς Οικονομικές Σχέσεις-Από την ανοικτή οικονομία στην παγκοσμιοποίηση, 2006).

In modern times, the European Union is one of the main supporters of free trade and economic integration and, from its early days, the creation of a free trade area was in its core plans. By the term economic union we refer to the various types of economic integration between states. The main types are the following:

- the Free Trade Area (FTA), where customs duties between the partner-states are removed but each country maintains its own external tariffs,
- the Customs Union, which is a FTA accompanied by a Common Customs Tariff,
- the Common Market, which is a Customs Union along with the harmonization of economic policies,
- the Monetary Union, a FTA with a fixed mutual exchange rate or a single currency, and finally
- the full Economic Union where members cede much of their policies to a single supranational entity (Μάρδας, 2005).

In order to promote principles and values, such as democracy, human rights, environmental protection, social rights etc., as well as to promote free trade as an instrument for economic development, the EU tries to cultivate trade relations with third countries in the form of trade agreements. These agreements are constructed in such a way, in order to create better trading opportunities and overcome trade barriers. (www.consilium.europa.eu)

Some of the main types of EU trade agreements are the following:



- the Customs Unions, which abolish customs duties in bilateral trade while creating a joint customs tariff for foreign importers,
- the Partnership and Cooperation Agreements (PCAs), which are non-preferential trade agreements and provide a general framework for bilateral economic relations and leave customs tariffs as they are,
- the Association Agreements (AAs), which bolster broader political agreements,
- the (Deep and Comprehensive) Free Trade Agreements (FTAs), which enable reciprocal market opening with developed countries and emerging economies by granting preferential access to markets and
- the Economic Partnership Agreements (EPAs) which remove or reduce customs tariffs in bilateral trade and support development of trade partners (ec.europa.eu).

Negotiations on Trade Agreements are being held according to Article 218 of the Treaty of the Functioning of the EU. The Trade Agreements are also consistent with the principles of the World Trade Organisation (WTO) and they share a number of fundamental principles such as Anti-discrimination, Predictability and Fair competition. (ec.europa.eu)

The European Union has signed Trade Agreements with many countries all over the world. One of the most important is the Euro-Mediterranean Partnership (EMP), whose elements and characteristics, I will examine in this paper. The EMP is constructed in two levels. The multilateral, with EU and its Partners as a whole, which in fact comprises the Barcelona Declaration, and the bilateral which consists of Association Agreements (AAs) between EU and each Partner Country. EU's Partners, in the EMP, consist of Algeria, Egypt, Israel, Jordan, Lebanon, Libya, Morocco, Palestine, Syria, Tunisia and Turkey. Since Libya, Palestine, Syria and Turkey have not concluded Association Agreements with the EU, there is a narrower composition of the EMP which consists of the remaining seven countries. More specifically, as regards the four other countries, Turkey has signed a Customs Union with EU and has acquired the status of candidate member state. Negotiations for an Agreement with Libya and the signature of the initialed Association Agreement with Syria have been suspended because of the current situation and civil war in both countries. Due to the on-going Israeli-Palestinian conflict, the EU has signed an interim Association Agreement on trade and cooperation with the Palestine Liberation Organisation (PLO) on behalf of the Palestinian Authority (this EU policy does not bind individual member states' position on the issue of Palestine's recognition). Because of the aforementioned, this paper examines the Euro-Mediterranean Cooperation in its narrow form.

It is worth mentioning that, at the moment, EU is on negotiations for various agreements; the most important among them are the following:

- with Japan for a Free Trade Agreement,
- with Mexico, for updating the current Global Agreements,
- with Chile for modernizing the current Association Agreement,
- with Australia and New Zealand for the establishment of Free Trade Agreements, and
- with MERCOSUR (Argentina, Brazil, Paraguay, Uruguay), for an Association Agreement (ec.europa.eu)



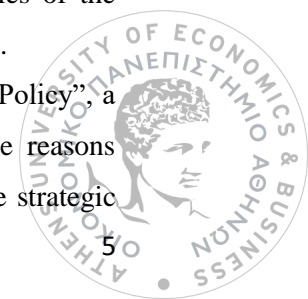
2. The Euro-Mediterranean Partnership: Historical Background

The Euro-Mediterranean Partnership (EMP), signed in Barcelona in 1995, is the culmination of a long and continuous course of the European Union's (EU) relations with the countries of the Mediterranean Sea, which acquired for the first time an institutional form in the 1960s (Μανιατοπούλου-Χίου, 2005). According to Lyberopoulos, the beginnings of the Mediterranean policy lie in the 30-year period of 1961-1991. The European Union's former form, as the European Economic Community (EEC), an economic club mainly consisting of northern European countries, first turned its attention to the European part of the Mediterranean and particularly in Spain, Portugal and Greece. Due to the fact that the first two were under dictatorial regimes, an Association Agreement was only signed with Greece in 1961. Later on, Co-operation Agreements with Tunisia and Morocco were signed in 1969, as well as the Association Agreements with Turkey (which according to Lyberopoulos was only signed due to strategic reasons), Malta and Cyprus in 1963, 1970 and 1972 respectively.

In 1972 the Global Mediterranean Policy was launched, through which the European Community has signed Cooperation Agreements with the rest of the Third Mediterranean Countries (TMCs). In the 1980s, the most important events were the accession in the EU – then EEC - of Greece in 1981, Spain and Portugal in 1986 (Λυμπερόπουλος, 1996). Geographical proximity, traditional political ties and economic interdependence were the main reasons that led to the conclusion of these bilateral agreements, mainly in the fields of economy and commerce. In the 1970s, bilateral relations were extended to the field of financial cooperation between the European and Mediterranean Partners. Starting with the Paris Conference of 1972 and later under the occasion of the signing of the Maghreb Mashreq Agreements, these relations have expanded and gained a more global dimension.

In 1992-1993 a further impetus was given to the Mediterranean policy of EU under the "Renewed Mediterranean Policy", followed by some new Agreements that were signed. (Μανιατοπούλου-Χίου, 2005). The “Renewed Mediterranean Policy” was launched in 1992 after two years of negotiations and is in fact a new improved version of the Global Mediterranean Policy. The European Community seemed to realize that it must turn to the Mediterranean in a more constructive way that would improve its relations with the Third Mediterranean Countries. Thus, it focuses on a policy of commercial concessions and financing of the then eight Mediterranean Third-Country Partners (Algeria, Egypt, Israel, Jordan, Lebanon, Morocco, Syria, and Tunisia). The objective of financing should be to reduce food dependency, to upgrade the production capacities of the TMCs (particularly in the industrial sector), to protect the environment, to improve the countries’ workforce in terms of skills, know-how and expertise, to develop businesses and, in general, to strengthen regional cooperation between the TMCs (Λυμπερόπουλος, 1996). Unfortunately, it seemed that due to various factors, such as the multi-faceted complexity of the Mediterranean area, the lack of a coherent policy, but also the peculiarities of the countries concerned, the substantive results had a minimal impact (Μανιατοπούλου-Χίου, 2005).

Within a very short period of time after the adoption of the “Renewed Mediterranean Policy”, a new upgrading process of the Mediterranean policy began. According to Lyberopoulos, the reasons behind this initiative were the realization by the European Union and its member-states of the strategic



importance of the Mediterranean, especially in the energy sector. Moreover, a decision taken to provide economic aid to the Central and Eastern European countries (CEECs), prompted the Mediterranean countries to exercise pressure for a balanced policy between them and the CEECs. The most important purpose, however, was the fear of destabilization of the Mediterranean area due to the rise of radical Islam, especially in countries such as Algeria and Egypt (Λυμπερόπουλος, 1996).

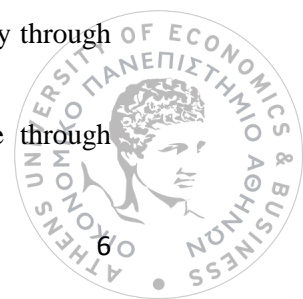
In 1994, at the European Council in Corfu (24-25 June 1994) and at the Essen European Council (December 1994), particular emphasis was placed on the evaluation of these policies. Additionally, there was expressed the intention to strengthen the relations between these countries and was also underlined the need for a closer cooperation on a more permanent basis (Μανιατοπούλου-Χίου, 2005). The first step was taken at the European Council in Corfu (June 1994), where the decision "to mandate the Council to evaluate with the Commission the EU's overall Mediterranean policy and the efforts to strengthen it" was adopted and the phrase was included in the conclusions of the European Council, mainly by efforts of the then Greek Presidency (Λυμπερόπουλος, 1996). These facts led to the Barcelona Conference (27-28 November 1995), where the Euro-Mediterranean Partnership was signed, a framework for regional multilateral co-operation. The EMP has acquired, since then, a broad multilateral content, which focuses on the interrelated relationship between the political, economic, social and cultural dimensions of security. It includes three pillars of action and a follow-up procedure which promotes the cooperation between partners and the continuity of the EMP. Moreover, the EU realized that the key factor for achieving the aforementioned was mainly via providing financial assistance to the Mediterranean countries. To achieve this goal, the EU cooperates with each of its Southern Mediterranean partners in order to promote economic and social reforms while, at the same time, taking into consideration the countries' specific needs and traits. These programmes are mainly funded by the European Neighbourhood Policy (ENP) (Μανιατοπούλου-Χίου, 2005).

3. The content of the Euro-Mediterranean Partnership and the Association Agreements

The Euro-Mediterranean Partnership, through its Association Agreements with partner states, aims to establish peace, stability and shared prosperity in the wider Euro-Mediterranean area (www.eur-lex.europa.eu).

The EU's proposals to the Mediterranean Partners for the adoption of a common framework for cooperation were set out in the text entitled "EU's Position", which actually constitutes the European Declaration. It was adopted during the Cannes Summit (June 1995) and articulates around three major interconnected pillars (Λυμπερόπουλος, 1996):

- i. A policy and security pillar: its aim is to define a common area of peace and stability through the use of dialogue on policy and security issues.
- ii. An economic and financial pillar: its aim is to build a common prosperity zone through economic cooperation and the gradual establishment of a free trade area (FTA) by 2010.

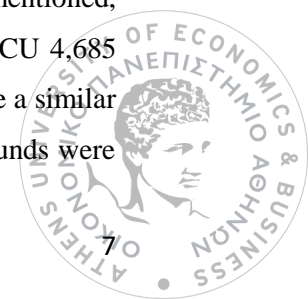


iii. A socio-cultural pillar: its aim is to develop human resources, encourage understanding between people of different cultures and enhance exchanges within civil society actors (Barcelona Declaration and Working Programme , 27-28/11/1995).

More specifically, in the field of the first pillar-dimension, the Partners commit themselves to respecting human rights and freedoms, promoting democracy and the rule of law, enhancing pluralism and combating racism in society. They also pledged to respect peoples' rights, as well as to cooperate for the peaceful settlement of differences among them. According to the Barcelona Declaration, in order to achieve creating a common area of peace and stability, cooperation in the fight against terrorism, organized crime and the drugs phenomenon, as well as cooperation in the promotion of actions for the non-proliferation of nuclear, chemical and biological weapons, is essential (Σημίτη, 2008).

In the economic and financial spheres, the partners agreed on the gradual establishment of a Free Trade Area (FTA) which would cover the "major transactions in accordance with the obligations and capabilities stemming from the WTO rules". The FTA should have been completed by 2010 at the latest. There was also envisaged the gradual liberalisation of trade, with the elimination of tariff and non-tariff barriers to industrial and agricultural products, the promotion of liberalisation of trade in services, capital movements and the permission of the right to freedom of establishment. Lyberopoulos notes that of the four freedoms of the EU (goods, services, capital and labour), the latter is not foreseen in the context of problems such as the severe demographic pressures of the Mediterranean states, high unemployment rates in the EU, security problems, cultural differences, etc., which had turned the introduction of free and unimpeded movement of workers quite difficult in that era. In order to facilitate the creation of this free trade area, the TMCs identified the following priority areas: adoption of rules of origin, certification and protection of intellectual and industrial rights ownership, development based on market economy principles, modernization of economic and social structures, such as developing an institutional and regulatory framework based on market economy, and transfer of technologies. (Barcelona Declaration and Working Programme , 27-28/11/1995)

The second objective of EMP's economic pillar is to promote cooperation in the economic field which will contribute to the modernization and development of the economies of the Mediterranean countries, accompanied by EU's economic support to the TMCs that will contribute to their economic growth and development. This pillar promotes the creation of investment through internal savings or the attraction of foreign direct investment (FDI). Particular emphasis was placed on creating a favorable environment for foreign direct investment as well as stimulating internal savings in order to effectively support economic development. It also supports regional cooperation and the development of joint ventures. All of this, of course, will be implemented with the help of EU financial and non-financial programs. Additionally, EU promotes cooperation in other related sectors such as agriculture, fisheries, energy, environment, transport and information technology and research. To promote the aforementioned, the EU has set up a financial assistance program. The Cannes European Council approved ECU 4,685 billion from the Community's budget for the financing of actions in the period 1996-1999, while a similar amount was provided in the form of loans from the European Investment Bank (EIB). These funds were



intended to act as a lever for attracting funds from other financial and private organizations. (Λυμπερόπουλος, 1996)

It was also highlighted that any negative social consequences resulting from these economic reforms will be compensated through specific programs targeted at the poorest layers of the population.

The main long-term objectives of the economic cooperation are improving the living standards of populations, increasing employment levels, promoting effectively regional cooperation and integration and reducing the development gap between the Euro-Mediterranean partners.

In order to be able to achieve these goals, the partners agreed that there must be a significant increase in the financial assistance that the Union provides to its Mediterranean partners. (Barcelona Declaration and Working Programme , 27-28/11/1995)

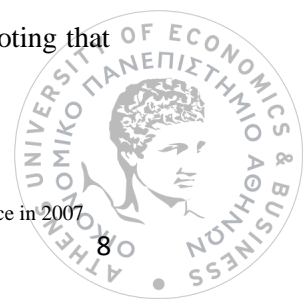
In the social and cultural field, the partners stressed the necessity for deepening the mutual understanding of peoples, which can be achieved through intercultural and inter-religious dialogue, mass media information and other actions such as cultural exchanges, language learning, education and cultural programs, as well as the strengthening of civil society and decentralized cooperation. The specific terms of cooperation between the European Union and each partner country in the economic and social spheres and the cultural sector are dictated by the Association Agreements (Σημίτη, 2008).

The Euro-Mediterranean Partnership is based on three fundamental principles; those of reciprocity, solidarity and co-development. In addition, adherence to democratic principles and fundamental rights also constitute essential elements of the Association Agreements. The EMP also promotes intra-regional cooperation between the Mediterranean countries as a factor for peace, stability and economic and social development. The European Union, for example, encourages and supports intra-regional agreements such as the Agadir Agreement¹ (www.eur-lex.europa.eu & www.ec.europa.eu)

4. The Association Agreements

In order to achieve the objectives set by the Barcelona Declaration, the European Union concluded, between 1998 and 2005, Euro-Mediterranean Association Agreements with seven countries in the southern Mediterranean. These countries are the following: the Republic of Lebanon (Decision 2006/356/EC), the People's Democratic Republic of Algeria (Decision 2005/690/EC), the Arab Republic of Egypt (Decision 2004/635/EC), the Hashemite Kingdom of Jordan (Decision 2002/357/EC), the State of Israel (Decision 2000/384/EC), the Kingdom of Morocco (Decision 2000/204/EC) and the Republic of Tunisia (Decision 98/238/EC) (as depicted in Table 1). The Agreements have been adopted between the EU and the Mediterranean country partners, as well as between the individual member states of the EU and the Mediterranean country partners. Nowadays, the EU-Southern Mediterranean relations at the bilateral level are mainly managed through these Agreements. Furthermore, it is worth noting that

¹ An Agreement signed between Tunisia, Morocco, Jordan and Egypt regarding the establishment of a free trade area - entry into force in 2007



these bilateral agreements have replaced the first generation of the Cooperation Agreements signed in the 1970s ² (www.eur-lex.europa.eu).

Table 1: List of the EMP Association Agreements

Country	Act	Signed	Entry into force	Official Journal
Lebanese Republic	Decision 2006/356/EC	June 2002	1.4.2006	OJ L 143 of 30.5.2006
People's Democratic Republic of Algeria	Decision 2005/690/EC	April 2002	1.9.2005	OJ L 265 of 10.10.2005
Arab Republic of Egypt	Decision 2004/635/EC	June 2001	1.6.2004	OJ L 304 of 30.9.2004
Hashemite Kingdom of Jordan	Decision 2002/357/EC	Nov 1997	1.5.2002	OJ L 129 of 15.5.2002
State of Israel	Decision 2000/384/EC	Nov 1995	1.6.2000	OJ L 147 of 21.6.2000
Kingdom of Morocco	Decision 2000/204/EC	Feb 1996	1.3.2000	OJ L 070, 18.3.2000
Republic of Tunisia	Decision 98/238/EC	July 1995	1.3.1998	OJ L 97 of 30.3.1998

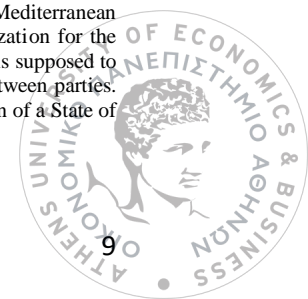
Source: www.ec.europa.eu, Processed Table

Even though every Association Agreement is of bilateral form and provides for specific arrangements with each partner State, all of them tend to share a similar structure. The three pillar-delineation of the Barcelona Declaration, which consists of political, economic and social matters, is also followed in every Association Agreement respectively.

More specifically, examining the Association Agreements, we can see that all of them include a “section” regarding Political Dialogue on political affairs and security, whose articles analyze the subjects it will cover, its aims and the basic steps and ways through which this could be established. For instance, there are particular articles that explain at which levels (i.e. ministerial, senior official, etc.) a political meeting will be held.

After this, there follows a “section” regarding the free movement of goods which includes three chapters; one for industrial products, one for agricultural products and one for the common provisions. This chapter prescribes that *“a FTA shall gradually be established over a transitional period lasting a maximum of 12 years starting from the date of the entry into force of this Agreement... and in conformity with the provisions of the General Agreement on Tariffs and Trade (GATT-1994)”*. The articles of this chapter elaborate analytically on the products and the timetable of the abolishment of trade barriers. For example, in the Association Agreement with Jordan, for a specific category of industrial products the

²There were also held negotiations for a Framework Agreement between the European Union and Libya that are currently suspended. The procedure for the signature of an initialed Association Agreement with Syria is also suspended. Additionally, there is a Euro-Mediterranean Interim Association Agreement on trade and cooperation between the European Community and the Palestine Liberation Organization for the benefit of the Palestinian Authority of the West Bank and the Gaza Strip. This Euro-Mediterranean Interim Association Agreement is supposed to remain in effect until an Association Agreement is signed and has to do with the non-political aspects of trade and cooperation between parties. While this Interim association Agreement has been signed by both parties, there is a clear provision that it does not imply recognition of a State of Palestine, notably by taking into account possible different attitudes on this issue of individual member-states.



imports tariffs of Jordan shall be reduced to 80% of the basic duty on the date of entry into force of the AA, to 60% after one year, to 40% after two years, to 20% after three years and, finally, after four years the remaining duty and charge shall be completely abolished. Regarding industrial products, the rule is always that EU's import tariffs are directly abolished while the TMC's import tariffs follow a gradual course of elimination. Regarding agricultural products, the process is more flexible for both sides. In common provisions it is prescribed that no new restrictive measures should be applied. It also provides, for special cases, that safeguard measures could be taken in cases of public interest or to protect economic sectors that are particularly vulnerable.

The next "section" analyzes the terms of the right of establishment and rendering of services, whose extent varies according to each specific country. In general, the parties reaffirm their commitments under the General Agreement on Trade in Services (GATS).

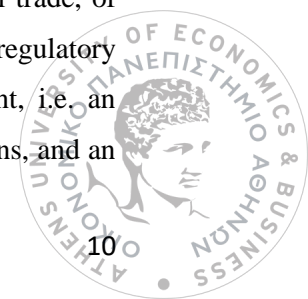
The next "section" deals with Payments, Capital movement and other economic matters, such as competition. Its provisions are also quite general and flexible and mostly promote the full liberalization of the capital sector as soon as the necessary conditions are in place. Additionally, it promotes the gradual set up of a mechanism that will regulate trade disputes and establishes the members' commitment for further future specialization of the provisions.

There is also a "section" about economic cooperation which includes a wide variety of subjects, such as scientific and technological cooperation, environmental matters, transport, energy, tourism, fight against drugs etc.

Alike in the EMP, there is also a special "section" dedicated to the promotion of social and cultural cooperation and collaboration on educational matters which promotes, in particular, intercultural dialogue, migration control, the development of qualifications, the promotion of labour laws, gender equality etc.

The final "section" includes matters of financial cooperation and prescribes the EU's commitment to a financial cooperation package towards TMCs, in accordance with the appropriate procedures and the financial resources required, in order to help them promote reforms for the modernization of their economy, upgrade their infrastructure, boost investments, support the accomplishment of the social aims of the Agreements and to address any adverse effects of setting up the Free Trade Area (Decision 2006/356/EC, Decision 2005/690/EC, Decision 2004/635/EC, Decision 2002/357/EC, Decision 2000/384/EC, Decision 2000/204/EC, Decision 98/238/EC) .

In general, the content of the Agreements provides with a framework, which has particular relevance for imports of industrial products and trade in agricultural and fisheries products. Consequently, the Agreements' direct effects are essentially restricted to trade in goods. A number of bilateral negotiations are ongoing or under preparation in order to materialize the aforementioned and deepen these Agreements. More specifically, these negotiations concern further liberalization of agricultural trade, of trade in services and investment, accreditation, as well as acceptance of industrial products and regulatory convergence. Moreover, institutional structures are set up under each Association Agreement, i.e. an Association Council, held at Ministerial level which takes decisions and makes recommendations, and an



Association Committee which manages the Agreement and sets out guidelines regarding its application and interpretation. (www.eur-lex.europa.eu & www.ec.europa.eu)

Deepening the economic integration and interdependence among the southern Mediterranean countries is an essential element towards achieving the establishment of a full-scale Free Trade Area. However, as available data indicates, intra-regional trade remains relatively limited: it represents only 5.9% of exports and 5.1% of imports of the countries' total trade. These numbers depict one of the lowest levels of regional economic integration in the world. In order to encourage intra-regional cooperation, the European Union actively supports the strengthening of trade relations among Southern Mediterranean countries. More specifically, it welcomed the signing of a Free Trade Agreement between Israel and Jordan, as well as the signing of various bilateral agreements between Turkey, on the one hand, and Egypt, Israel, Jordan, Lebanon, Morocco, the Palestinian Territories, Syria and Tunisia on the other. As for the Agadir Agreement, which remains open to other Arab Mediterranean countries, the European Union strongly supports its expansion. Finally, we have to mention that, as regards the EU, this is an open procedure as it holds negotiations in order to establish similar Association Agreements with other Mediterranean countries. (www.ec.europa.eu)

5. Institutional Bodies of the Euro-Mediterranean Partnership

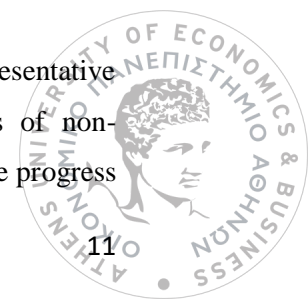
The organizational structure of the Euro-Mediterranean Partnership is characterized by the existence of numerous institutional bodies which either act as decision-makers or are of advisory nature. At the multilateral level, the following institutions have been established:

1) Euro-Mediterranean Summits: They are held regularly at the level of Foreign Ministers, Ministers responsible for specific sectors according to the agenda of each Summit, government experts and representatives of civil society. Euro-Mediterranean Summits of Foreign Ministers are monitoring and controlling the development of the European Economic Area, as well as defining new policies and setting guidelines. The Euro-Mediterranean Summits are being prepared by the Euro-Mediterranean Committee.

2) The Euro-Mediterranean Committee of the Barcelona Process: It consists of senior officials from EU's member states and the Mediterranean partner states, as well as representatives of the European Commission. The Euro-Mediterranean Committee meets four times annually and is chaired by the EU presiding country. The Committee is in charge of the overall oversight of the Barcelona Process at regional level. It updates the working program and proposes new initiatives to be implemented.

3) Euro-Mediterranean Parliamentary Assembly (EMPA): EMPA is held at least once a year, consisting of representatives of the European Parliament and of National Parliaments. The role of the Parliamentary Assembly remains strictly advisory and adopted resolutions are non-binding.

4) The Euro-Mediterranean Non-Governmental Platform (EMNGP): It is the legal representative and organizer of the Euro-Mediterranean Civil Forum (EMCF), in which representatives of non-governmental organizations (NGOs) from all partner countries take part. The Forum assesses the progress



of the Barcelona Process and the involvement of civil society actors at the implementation of the Partnership, while at the same time it indicates all the necessary actions and reforms to be implemented in order to further strengthen participation. Similarly to the EMPA, the role of the EMNGP and of the EMCF also remains advisory.

At the bilateral level, the following institutions have been set up:

1) The Association Council: It consists of members of the European Council, the European Commission and national governments. The Association Council is jointly chaired by a member of the European Council and a member of the respective national government. Its role is to take decisions and propose recommendations.

2) The Association Committee: It consists of representatives of the European Council, the European Commission and the respective national government. The Committee is in charge of handling and negotiating the content of the Association Agreement and resolves possible disagreements related to the interpretation and implementation of the Association Agreement.

3) Working Groups (WGs): The various Working Groups are elaborating on topics defined by the Association Committee (Σημίτη, 2008)

6. Financial Instruments

MEDA I and MEDA II Regulations

In the text of the Barcelona Declaration, the Delegates agreed that the success of the EMP will depend on the significant increase of the European Union's financial assistance to its Mediterranean partners. The main financial instrument of the Union for the implementation of the Euro-Mediterranean Partnership was the MEDA program which provided funding for programs both at regional and bilateral level. The legal basis for the MEDA program was the MEDA Regulation, introduced in 1996. In the first MEDA programming period (MEDA I, 1995-1999), financial assistance of €3.424.500 was foreseen for the implementation of the program. An amount of similar level was handed out by the European Investment Bank in the form of loans. In the second MEDA programming period (MEDA II, 2000-2006), the amount of the budget reached €5.350.000. The new Regulation introduced the “strategy papers” policy and the three year “national indicative and regional indicative programmes”. The strategy papers’ role was to identify the long-term cooperation objectives and priority areas of interventions. MEDA II was abolished in 2006 with a new Regulation (1638/2006) that provided for the establishment of a European Neighborhood and Partnership Instrument (ENPI) (Μανιατοπούλου-Χίου, 2005) & (Σημίτη, 2008).



7. The European Neighborhood Policy (ENP)

In 2002 the Copenhagen European Council underlined that the enlargement process of the EU was an opportunity for promoting relations with the new neighboring countries on the basis of common values. In 2003, the Commission presented the European Neighborhood Policy (ENP) which aims to promote stability and good governance in neighboring countries, so that it could foster a "ring of allies" with whom the Union can enjoy close relations and cooperation.

The ENP consists of two separate pillars: the first with its Southern and the second with its Eastern Neighbours. The Southern part of the ENP is based on the earlier Euro-Mediterranean Partnership (EMP). In order to achieve its goals the EU has offered incentives to each partner country on a bilateral level. Hence, through the ENP the existing Association Agreements are now complemented with Action Plans (APs) which include a range of short and medium-term economic and political, reforms of 3 to 5 years, based on each country's needs and capacities (www.eeas.europa.eu).

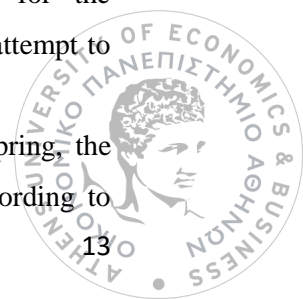
In essence, the Union, through this new policy, wants to offers neighboring countries new privileges, such as enhanced political dialogue and closer economic cooperation, while at the same time excluding them from joining the EU, at least at the near future, even though not expressing it in a clear manner. Moreover, through this policy the EU attempted to integrate the North African countries deeper into the EU market.

More specifically, in the context of the ENP, the Partnership is founded on a common framework of values which include partners' commitments regarding the values of democracy and rule of law, respect for human rights, the principles governing a market economy, an open, fair and based on rules trade, sustainable development and the abolishment of poverty. The offer of important benefits in the neighboring partner countries is framed by the corresponding obligation of these countries to promote a set of political, economic and institutional reforms. (Σημίτη, 2008).

Bilateral Action Plans between the European Union and each partner country reflect the priorities of the two sides and they set the agenda for the economic reforms that the Mediterranean countries have to adopt and implement in order to get better access to the EU market'. According to Kourtelis, this kind of reciprocity is important for both sides, as the deeper the integration of the Mediterranean states to the EU market, the more chances there are likely to exist for a better and more effective distribution of costs and benefits. The duration of the Action Plans expands from three to five years and they are customised to the peculiarities and needs of each country.

To achieve this, the European Commission (EC) prepared country reports which described the political, social, and economic situation of each State. The first talks of the EC with Tunisia, Morocco, and Egypt started in 2004, while Algeria is still on negotiations. The Association Councils, the Committees and the Subcommittees (of the Association Agreements) are responsible for the implementation of the Action Plans in the Mediterranean countries. In fact, the Action Plans attempt to complement and correct the shortcomings of AAs. (Kourtelis, 2015)

After a series of setbacks and difficult situations to be handled such as the Arab Spring, the European financial crisis, etc., it was decided that the current route was not adequate. According to



Kourtelis, changes in the wider Middle East and North Africa (MENA) region after 2011, showed that EU member states believed that the existing EU programmes were not adequate and well prepared to deal with the revolts and revolutions in the Arab Countries. Initial support to the transition process towards a more democratic future was not followed by any new suggestions or plans to address the economic problems of these countries and as a result the ENP was reviewed in 2011. According to Kourtelis, the EC underlines the economic problems of these countries as a key factor of ‘the unrest in several Southern Mediterranean countries. As a result, the neoliberal ideas that dominated the communication papers before the Arab Spring were balanced with new terms such as ‘inclusive growth’ and ‘job creation’ (Kourtelis, 2015).

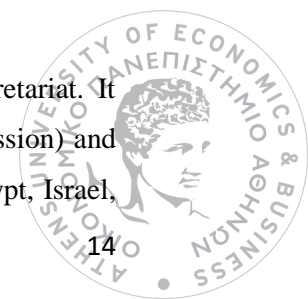
In November 2015, the European Neighbourhood Policy was reviewed once again. The revised ENP continues promoting the EU values and human rights, while, at the same time it is more focused on economic development, security, as well as effective handling of migration and people’s mobility. The new ENP has also become more flexible in order to achieve better performance and provide assistance to the partner states (www.eeas.europa.eu).

8. The Union for the Mediterranean (UfM)

The Union for the Mediterranean (UfM) is the new enhanced institutional framework for Euro-Mediterranean cooperation which was based on the existing Barcelona Process. It was adopted in the Paris Summit, in July 2008.

As I have already mentioned, the Barcelona Process was the institutional channel for the cooperation of the European Union with most non-EU countries of the Mediterranean Sea. Despite its various achievements, there had been criticism that the procedure had stalled (even though some external factors such as the US-led war on terrorism and the invasion of Iraq, as well as the lack of democratisation and respect of fundamental human rights in the Arab countries were of crucial importance and contribution to this sense of stagnation); thus, it was essential to be reinvigorated and to be provided with a new momentum. In this sense, around 2008, France and especially then President Sarkozy proposed the idea for a Union for the Mediterranean, which initially was supposed to consist mainly of Mediterranean countries. The idea was strongly supported by Mediterranean EU member-states like Greece, Italy and Spain. On the other hand, the European Commission and some other member-states opposed this initiative as they feared that some kind of split may emerge within the EU. Finally, President Sarkozy agreed to modify his initial plans and it was decided that UfM would be developed, based on the existing EU structures and institutions. It was launched after a decision of the UfM Heads of States and Governments, in July 2008, in the Paris Summit and it was promoted as the new enlarged phase of Euro-Mediterranean Partnership, with an upgraded institutional architecture.

Its headquarters are located in Barcelona and is administered by a Permanent Secretariat. It consists of 43 member-states. It includes all 28 EU member-states (and the European Commission) and 15 Mediterranean Partner countries. More specifically, these Partner countries are Algeria, Egypt, Israel,



Jordan, Lebanon, Mauritania, Morocco, Palestine, Tunisia, Syria (which has suspended its membership since December 2011), Albania, Bosnia & Herzegovina, Monaco, Montenegro and Turkey. The UfM is chaired by a co-presidency of the northern and the southern Mediterranean states. Since 2012, it has been assumed by the EU, as a whole, on the northern side and Jordan on the southern. This type of formation applies to all levels of governance (Summits, Ministerial Meetings and officials' level Meetings). As a result of the abovementioned structure, its function is based on 3 principles, those of shared ownership, shared decision-making and shared responsibility.

The main objective of the UfM is the promotion of integration in the Mediterranean area which will consequently result in the socio-economic development of the countries involved, as well as to regional stability and security. In order to achieve these goals, the UfM supports common projects and initiatives addressing regional challenges. These projects, via an elaborate process of labelling, focus on 6 sectors of activity:

- i) business development and employment
- ii) higher education and research
- iii) social and civil affairs
- iv) water, environment and blue economy
- v) transport and urban development
- vi) energy and climate action

More than 50 projects of different size had been labeled until the end of 2017. These projects seek to attract funding from various sources, such as the private sector, international financial institutions, the European Neighbourhood Policy Instrument (ENPI) and contributions from the common EU budget.

If we take into account the challenges that EU member-states, and especially those of South, faced during the recent economic crisis, as well as the consequences of regional Arab revolts and revolutions which affected, more or less, all Arab countries, it is quite obvious that the enhancement and strengthening of the UfM is of crucial importance (eeas.europa.eu) & (ufmsecretariat.org).



Part B: Evolution and trade effects of the EMP

9. Introduction

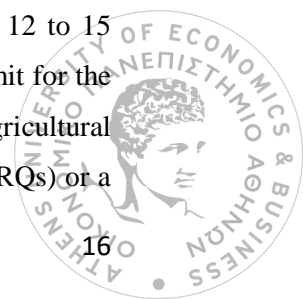
In order to be able to draw some conclusions as to whether the Euro-Mediterranean Partnership has had a positive impact on trade between Greece and southern Mediterranean partner countries (in particular Greece's trade balance), I used relevant data for the years 1990 to 2017. These figures have been drawn by Eurostat and the Hellenic Statistical Authority (ELSTAT) and cover a satisfactory period before the signing and implementation of the Agreement, as well as a satisfactory period after the time that had been set as a milestone for the creation of the free trade zone. In order to examine whether there was a significant change before and after the entry into force of the AAs, I have divided the data into two sub-periods for each partner country. The first period is from 1990 until the year that the Association Agreement entered into force. The second period starts from the entry into force year until 2017. By processing the data, I am trying to draw some conclusions via examining Greece's imports, exports, total trade and trade balance with each partner state before and after the Agreement, as well as by examining the share of exports and imports from each of these countries compared to Greece's total exports and imports and how it has changed during the years. Last but not least, I examine the average annual growth of imports, exports and total trade value before and after the Agreement. The values are drawn from Eurostat in Euros (€), with the exception of the values of Greece's total imports and exports for the period 1990-1998 which are drawn from ELSTAT and converted in Euros with approximately the monetary rate 1/340,75 that applied in 2000. Moreover, I will present relevant data regarding the trade relations of EU as a whole with the TMCS, as well as Spain's bilateral trade relations with the TMCs.

10. Algeria

10.1. Progress of the implementation process of the AA and the establishment of a FTA

The EU-Algeria FTA was established under the EU-Algeria Association Agreement (Decision 2005/690/EC), which entered into force on the 1st of September 2005. The main objective of the Agreement was a reciprocal liberalization of trade in goods, even though in an asymmetrical way favouring Algeria. It also foresaw for Algeria a 12-year transitional period for gradually abolishing tariffs of industrial goods and a selective liberalization in the field of agriculture.

In 2012, EU and Algeria decided to extend the timetable for tariff abolishment from 12 to 15 years for certain products (automobiles, textile, electronics and steel), and therefore the time-limit for the full implementation of the EU-Algeria Free Trade Area was shifted to 2020. Liberalization of agricultural trade refers to a small number of tariff lines subject to full liberalization, Tariff Rate Quotas (TRQs) or a



reduction of MFN (most-favoured-nation) rates for both sides. The Agreement also provides for clauses on investment and services, however at a limited level.

Additionally, Algeria is a member of the Regional Convention on pan-Euromediterranean³ preferential rules of origin (PEM Convention), signed in 2012 and ratified in January 2017. It is also on negotiations for joining the WTO. (COMMISSION STAFF WORKING DOCUMENT, SWD(2017) 364 final, 9/11/2017)

10.2. Country Overview and issues addressed regarding the implementation of the agreement.

As the fall in oil prices (since 2014) had a severe impact on Algeria's economy, the country's government decided to impose administrative measures to restrict imports, as a remedy. The Algerian authorities have argued that the present economic conjuncture justifies the enforcement of exceptional measures that will help the development of infant industry and will limit trade deficits and foreign exchange shortage.

According to the Commission and the MADB (Market Access Database)⁴ there are several market-access issues with Algeria. More specifically, quantitative restrictions under a non-automatic licensing regime for imports have entered into force since January 2016, imposed on an increasing number of products, among which are the automobile vehicles, steel rebar and iron rods and cement (since 2016). This licensing scheme derives from the Law 15-15 of July 2015 which gives the government the ability to impose quantitative restriction measures in the form of import licensing. (Trade and Investment Barriers in the Euro-Mediterranean Region, 17/11/2017)

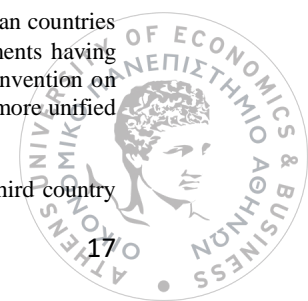
In April 2017, the import license scheme was extended to a new set of products, bringing the total to 22 sets of products: wood, wood products, ceramic and several agricultural products and foodstuffs (notably fruit, certain meats and certain cereals). According to the Commission, the license-allocation procedure is related with long delays and lack of transparency. MADB also mentions cases of unlawful practices such as instructions for customs officers to delay importation.

Moreover, legal restrictions to foreign investments are a long-standing issue. More specifically, the so-called “49/51” Law foresees a 49% cap for foreign ownership of any company based in Algeria and applies to all sectors.

Some other problems related with access to market are the restrictions imposed to imports of medicines or vehicles and the issue of ship-owners' disbursement accounts. More specifically, since 2009 the Algerian Government imposed a ban in around 300 kinds of drugs and medical devices, while the local investments are constantly facing long approval delays and must be accompanied by a contract of

³ The pan-Euro-Mediterranean accumulation system of origin brings together the EU, Algeria, and other Mediterranean countries to create a common system of rules of origin. The system was originally based on a network of free trade agreements having individual origin protocols. These individual origin protocols are being replaced by a reference to the Regional Convention on pan-Euro-Mediterranean preferential rules of origin (PEM Convention), which was established in 2011 to provide a more unified framework for origin protocols. (<http://ec.europa.eu/trade/policy/countries-and-regions/countries/algeria/>)

⁴ A European Database which gives information to companies exporting from the EU about import conditions in third country markets (<http://madb.europa.eu/madb/indexPubli.htm>)



partnership with an Algerian majority shareholder. As for the vehicles' sector, the Finance Law of 2014 imposed a tax exemption for locally produced vehicles, an obligation for car dealers to start an industrial or semi-industrial activity as well as many safety and technical standards.

Finally, in July 2017, due to new instructions given to Algerian Banks, they were prohibiting the issue of letters of credit to importers for a variety of products (COMMISSION STAFF WORKING DOCUMENT, SWD(2017) 364 final, 9/11/2017) & (Trade and Investment Barriers in the Euro-Mediterranean Region, 17/11/2017).

10.3. Evolution of trade with EU

Since 2005, there is a strong intensification of EU-Algeria trade. In 2017 the total trade reached €37.412.202.651 € which means a rise of 51.05% from its 2004 value, which was €24.767.741.542. Two-way trade peaked in 2013 at €54.306.254.582.

EU exports to Algeria have increased by 98.09% between 2004 and 2017, as in 2004 its amount was €9.514.138.649, while in 2017 it reached €18.846.917.379.

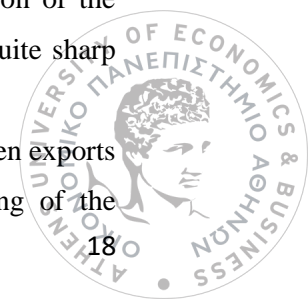
EU imports from Algeria grew by 21.71% between 2004 and 2017, from €15.253.602.893 to €18.565.285.272, reaching their peak in 2012 at €32.764.259.619, which represented a 115.1% increase compared to 2004. According to the Commission, EU imports from Algeria mainly consist of oil and gas; around 90% of Algeria's exports to the EU. Since 2012, the fall of fuels' prices has as a consequence a downturn in Algeria's exports to the EU. After a long period of positive trade balance, the country recorded trade deficits with the EU in 2015-2017 (€1.345.004.613, €3.899.717.480 and €281.632.107 € respectively). Nevertheless, the situation is expected to stabilise in the following years as the oil prices start rising again (Table 1.1).

The EU is Algeria's main export market; 58.9% of Algerian exports were directed to the EU in 2017 while the EU is also Algeria's first import market with 43.7% of Algerian imports originating from the EU. Algeria is at the 20th place as trade partner of EU regarding imports and at the 24th place regarding exports. According to the Commission's data, Algeria is EU's first trading partner among all Euro-Mediterranean countries. The main reason behind this dominant position is the prevalence of hydrocarbons in EU-Algeria trade (European Commission-Directorate General for Trade, 2018) & (ec.europa.eu).

10.4. Evolution of trade with Greece

The EU-Algeria Association Agreement entered into force in 2005. As we can see in Graph 1.1 trade between Greece and Algeria ranges in particularly low levels before the implementation of the Agreement. After 1999 we can notice that there is a slight rise which, after 2005, becomes quite sharp even though there are still some fluctuations in its total trade.

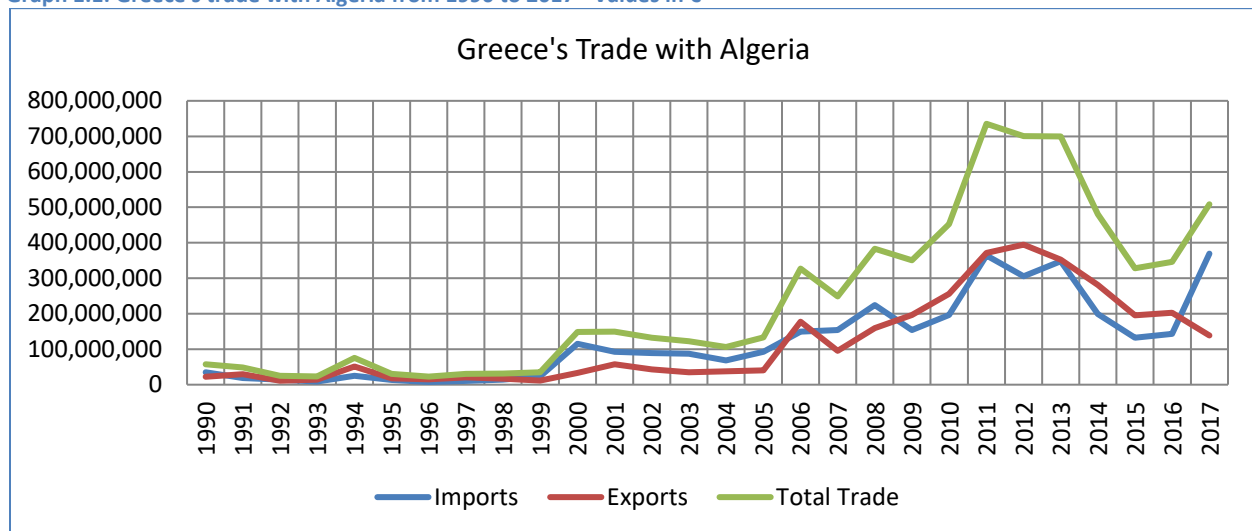
Regarding the trade balance, it seems that during the first ten years the difference between exports and imports was minor. By examining Graph 1.2, we can observe that before the signing of the



Agreement, Greece had either a very small trade deficit with Algeria or tiny surpluses. Starting from 2005, in most of the following years the trade balance appears to be highly positive for Greece.

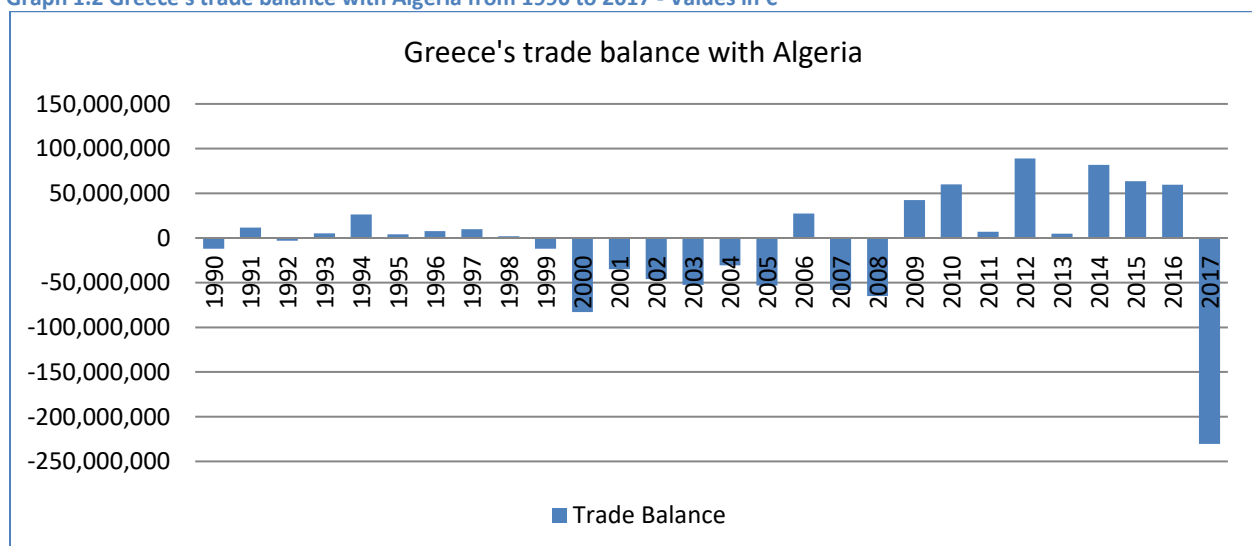
As for the share of imports from Algeria to Greece's total imports, it has risen from 0,38% in 1990 to 0,47% in 2017. At the same time, the share of exports has fallen from 0,61% to 0,48%. The average annual growth of imports before the Agreement was 33,59%, of exports 26,26% and of total trade 29,29%. The average annual growth of imports after the Agreement is 23,2%, of exports 31,58% and of total trade 20,25% (Table 2.1).

Graph 1.1: Greece's trade with Algeria from 1990 to 2017 - Values in €



Source: Eurostat, Processed Data

Graph 1.2 Greece's trade balance with Algeria from 1990 to 2017 - Values in €



Source: Eurostat, Processed Data

10.5. Evolution of trade with Spain

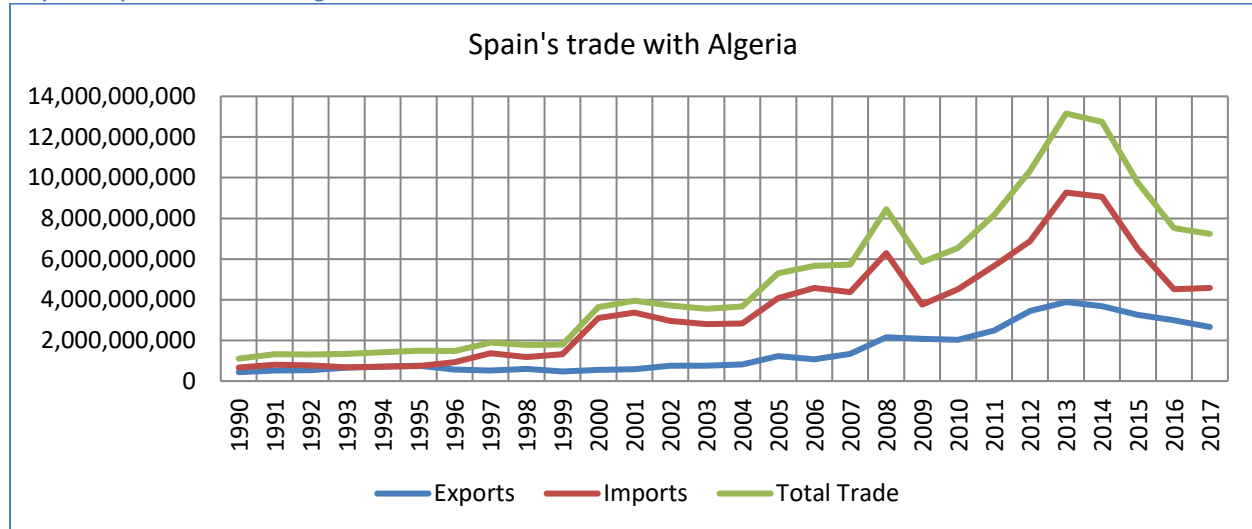
From 1990 to 1999 both exports from Spain to Algeria and imports of Spain from Algeria remain at a constantly low level with the total trade never exceeding the amount of €2.000.000.000. From 1999



and on, imports start rising, with only the exception of 2009, the year when the financial crisis broke out. This year a sharp slump was recorded. However, they recover quickly. Exports, too, start rising from 1999, though more lightly. A common feature observed for both exports and imports is that they decline quickly after 2013, even though in 2016 there seems to be a normalization of this course (Graph 1.3).

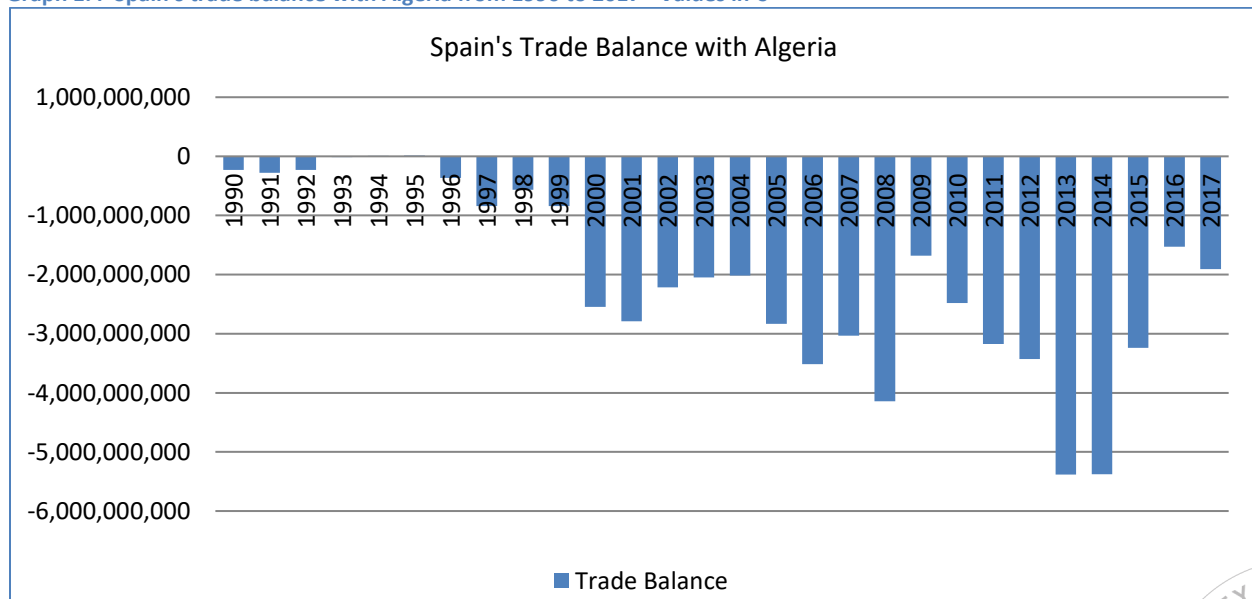
The trade balance is negative for Spain during almost the whole period. From 2000 and on, Spain's trade deficits become quite large. From 2016 this trend seems to change but if we take into account the first Graph, we easily conclude that this has more to do with a drop in imports rather than with a rise in exports – in fact they are declining too (Graph 1.4).

Graph 1.3 Spain's trade with Algeria from 1990 to 2017 - Values in €



Source: Eurostat, Processed Data

Graph 1.4 Spain's trade balance with Algeria from 1990 to 2017 - Values in €



Source: Eurostat, Processed Data

11. Egypt

11.1. Progress of the implementation process of the AA and the establishment of a FTA

The EU-Egypt Association Agreement was signed in 2001. Even though it was provisionally applied since December 2003, it officially entered into force in June 2004. Similarly to Association Agreements with other countries, there is a non-symmetrical liberalization of goods' trade applied in favour of Egypt. All industrial products mentioned in the AA could be exported tariff-free to the EU since its entry into force. Additionally, Egypt had a 3-15 year transitional period to eliminate tariffs. Nowadays, most industrial products' tariffs have already been eliminated, apart from certain automotive tariffs, for which this transitional period will last until January 2019. The initial Agreement was later complemented by an Agreement on additional liberalisation in agricultural and fisheries products, which entered into force in June 2010. Regarding liberalization of trade in services, negotiations were launched but haven't yet reached to an end.

Moreover, the Regional Convention on Pan-Euro-Mediterranean preferential rules of origin was signed by Egypt in 2013 and ratified in June 2014. From EU's part, there has been granted a mandate to the Commission to negotiate a DCFTA with Egypt, but from the latter's part little interest has been shown so far (COMMISSION STAFF WORKING DOCUMENT, SWD(2017) 364 final, 9/11/2017).

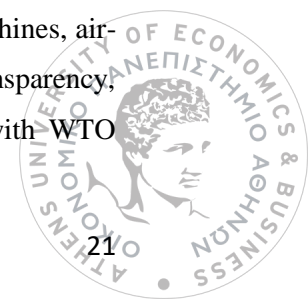
11.2. Country Overview and issues addressed regarding the implementation of the agreement.

Since 2015, Egypt's economic slowdown and currency crisis had as a result growing trade deficits and a shortage of foreign exchange. To reverse this course, the Egyptian authorities carried out various administrative measures in order to reduce imports in 2015 and 2016.

According to the Commission, the main issues-problems are the following:

Although the ongoing process for Egypt's tariff dismantling on industrial products has been met for most sectors and deadlines, there are some concerns regarding the completion of tariff dismantling of automotive products set for 2019, due to a proposed draft law on automotive development. This law imposes tax incentives for local car industry, such as a unified custom duty for imported cars and an industry development tax on all car sales accompanied with a tax deduction for companies that succeed in reaching a threshold of local content or export locally constructed cars or components.

Additionally, EU-Egypt trade is confronted with two considerable "Technical barriers to trade" (TBTs): a registration scheme and pre-shipment inspections imposed since the beginning of 2016 on 25 agricultural and industrial products (Decrees 770/2005 and 991/2015) such as textiles, shoes, clothing, chocolate, cosmetics, milk and dairy products, ceramic tiles, boilers, motorcycles, washing machines, air-conditioning equipment etc, which bear extra costs on the exporters. These measures lack transparency, are accompanied with long delays and they also raise concerns about their compatibility with WTO



Agreements and the AAs with EU, especially regarding discrimination rules and trade-related investment measures.

Other ongoing trade barriers include arbitrary customs valuations by the Egyptian authorities, problems occurring with acceptance of origin declarations by importers, restrictive labeling requirements (especially for the textiles and ceramic tiles sectors) and Sanitary and Phytosanitary (SPS) issues, mainly affecting wheat importers (COMMISSION STAFF WORKING DOCUMENT, SWD(2017) 364 final, 9/11/2017) & (Trade and Investment Barriers in the Euro-Mediterranean Region, 17/11/2017).

11.3. Evolution of trade with EU

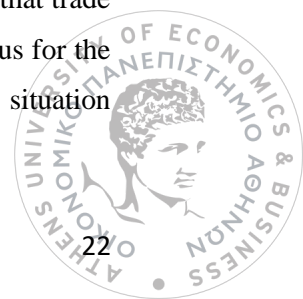
EU exports grew by 212,38% between 2003 and 2017, from €6.359.700.815 in 2003 to €19.866.561.299 in 2017. EU imports increased by 126,64% between 2003 and 2017, from €3.581.055.845 in 2003 to €8.116.103.806 in 2017. After 2011, a fall in Egyptian exports is recorded, possibly due to the decrease of oil prices as mineral fuels accounted for more than one third of Egyptian exports to the EU. Nevertheless, after 2017 this downward course seems to reverse. Between the years 2003 and 2017, the two-way trade has risen by 181,49%, from €9.940.756.660 to €27.982.665.105 (Table 1.2).

In 2017, the EU was Egypt's main trading partner, accounting for 27,9% of total Egyptian imports and 34,1% of total Egyptian exports (ec.europa.eu) & (European Commission-Directorate General for Trade, 2018).

11.4. Evolution of trade with Greece

The EU-Egypt Association Agreement was signed in 2001 and entered into force in 2004. As we can see in Graph 2.1 and Table 2.2, exports from Greece to Egypt, during the period between 1990 and 1998, are at a much lower level in contrast to imports. After 1998, imports from Egypt begin to decline while exports remain at a particularly low level until 2008. From 2006-2007, both exports and imports follow a generally upward trend until 2014, when they start falling once again. In year 2011 we can observe a significant slump of exports which, nonetheless, recover very quickly. A similar slump is also noticed in 2014-15 which doesn't seem to have recovered until the end of 2017. The root causes of this decline can be traced to the unstable political situation in Egypt that has severely affected, among others, its trade relations with third countries. In general, however, during the period considered, 1990-2017, both imports and exports have followed an upward trend.

Observing Graph 2.2 we can see that with only the exception of the year 1990, Greece has a trade deficit with Egypt during the whole period from 1991 to 2009. However, it is worth mentioning that trade deficits have become quite small from 2000 and on. In 2010, there shows up a small trade surplus for the first time, only to be quickly reversed to trade deficit in the following four years. In 2015, the situation changes dramatically with Greece having bilateral trade surpluses at highly satisfactory rates.



Regarding the share of imports from Egypt to Greece's total imports, it has risen from 0,34% in 1990 to 1,1% in 2017. The share of exports has almost doubled, from 1,35% to 2,62%. The average annual growth of imports before the Agreement is 31,11%, of exports 11,8% and of total trade 19,4%. The average annual growth of imports after the Agreement is 16,89%, of exports 19,07% and of total trade 16,11% (Table 2.2).

Graph 2.1 Greece's trade with Egypt from 1990 to 2017 - Values in €



Source: Eurostat, Processed Data

Graph 2.2 Greece's trade balance with Egypt from 1990 to 2017 - Values in €



Source: Eurostat, Processed Data

11.5. Evolution of trade with Spain

Both Spain's imports from Egypt and Spain's exports to Egypt range on equally low levels during the period from 1990 to 2003. Since 2003 there is recorded a huge rise in imports which seems to stabilize during the period from 2006 until 2011. In this year imports start falling again, only to rebound after 2015. Regarding exports, they also start rising after 2003, even though more smoothly, with this positive trend continuing until 2016, when a mild drop in exports is observed (Graph 2.3).

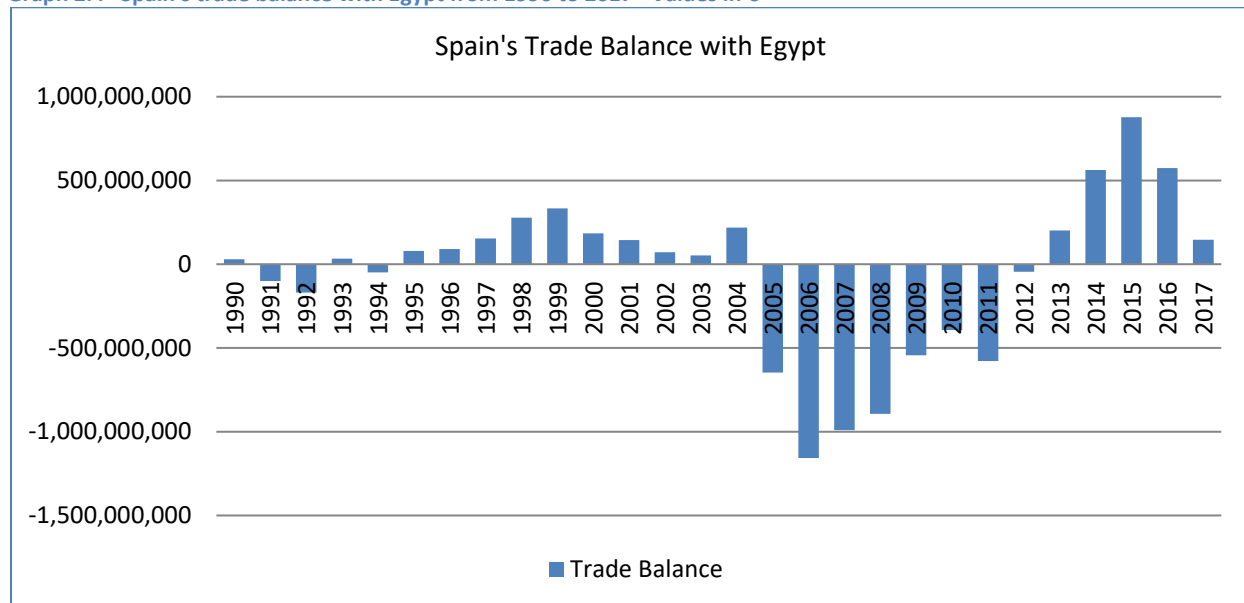
Examining the trade balance between the two countries, we note that Spain's performance was better before 2005. With only the exception of three years (1991, 1992 and 1994 when there are small deficits), Spain has small trade surpluses during the whole period 1990-2004. From 2005 to 2012 these surpluses turn to big deficits. After 2013, the situation changes once again as Spain manages to present trade surpluses until 2017 (Graph 2.4).

Graph 2.3 Spain's trade with Egypt from 1990 to 2017 - Values in €



Source: Eurostat, Processed Data

Graph 2.4 Spain's trade balance with Egypt from 1990 to 2017 - Values in €



Source: Eurostat, Processed Data

12. Israel

12.1. Progress of the implementation process of the AA and the establishment of a FTA

The European Union and Israel signed an Association Agreement in 1996 which fully entered into force in June 2000. This AA liberalised the two-way trade of industrial goods. Nonetheless, the liberalisation process was asymmetrical with Israel taking benefit of a transitional 12-year period until 2013, while, on the other hand, EU eliminated tariffs from the very first day of the Agreement's entry into force. Additionally, it included some selected arrangements on agri-food trade. However, both parts agreed to enhance the status of the FTA with further liberalisation of agricultural, processed agricultural and fish products, in 2010. Regarding the use of the Agreement's review clause, despite some limited expression of interest on behalf of Israel, it hasn't been activated yet.

EU and Israel have also signed an Agreement on Conformity Assessment and Acceptance (ACAA) on pharmaceuticals. Its aim is to facilitate trade for both sides, with EU and Israel working together on its implementation.

Israel is a member of the Regional Convention on Pan-Euro-Mediterranean preferential rules of origin. Israel signed it in 2013 and notified the EU of its ratification one year later (COMMISSION STAFF WORKING DOCUMENT, SWD(2017) 364 final, 9/11/2017).

12.2. Country Overview and issues addressed regarding the implementation of the agreement.

Even though there still exist a few persistent trade barriers, there has not been any essential regression of commitments related to the AA with Israel.

One of them is the discriminatory treatment of member states which joined the EU after 2004, including restrictions on import authorization of medical devices. Israeli authorities have created a list of “recognised countries” which excludes post-2004 EU member states, and they claim that they have doubts for the quality of Notified Bodies in these EU member states.

Other technical barriers to trade include the lack of formal data exclusivity protection (Intellectual Property Rights) on biological medicines, the rigid and cumbersome rules regarding kosher meat certification, lack of transparency in public procurement and problems associated with the importation of veterinary medicines.

12.3. Evolution of trade with EU

Since 2000, trade between the EU and Israel has increased in both directions. In 2000⁵, the two-way trade amounted to €26.918.941.600 and by 2017 it reached €36.256.382.567, representing an upsurge of 34,69%.

During the same period, EU exports to Israel increased by 31,65%, from €16.303.336.922 in 2000 to €21.462.571.454 in 2017, while EU imports from Israel increased from €10.615.604.678 to €14.793.811.113, representing a 39,36% rise.

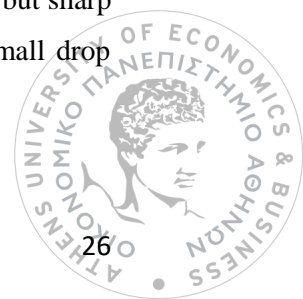
Regarding trade balance, EU records trade surpluses during the whole period (Table 1.3).

EU was Israel's main trading partner in 2017, representing 41,2% of Israel's imports and 29,7% of Israeli exports. Israel is EU's 26th largest trading partner and the 3rd largest in the Euro-Mediterranean region, trailing after only Algeria and Morocco (European Commission-Directorate General for Trade, 2018) & (ec.europa.eu).

12.4. Evolution of Trade with Greece

The EU signed an Association Agreement with Israel in 1995 which entered into force in 2000. From 1990 to 2000 the level of both exports from Greece to Israel and imports from Israel to Greece is quite low and the gap between them is relatively small. Nevertheless, we can notice that there is a slight upward trend during the whole of this period. In 2000, a small peak in exports is observed, soon followed by a slight fluctuation. In the year 2012 there is a huge peak in exports followed by a short-term but sharp drop, even though they start rising again after 2014. Regarding imports, in 2012 there is a small drop

⁵ The first year for which data is available.



followed by a quite steady rising trend. During the whole period 1990-2017, bilateral total trade value follows a rising course with even stronger intensity from 2005 and on (Graph 3.1).

As we can see in Graph 3.2, from 1990 to 2011 the bilateral trade balance is either slightly negative or slightly positive. During the first decade we observe mainly positive values for Greece, while in the second decade mainly negative ones. From 2010 until 2013, Greece's trade balance with Israel becomes positive, with a particularly great trade surplus noticed in years 2012 and 2013. Once again, after 2014 we have a change of course with the trade balance turning negative for Greece.

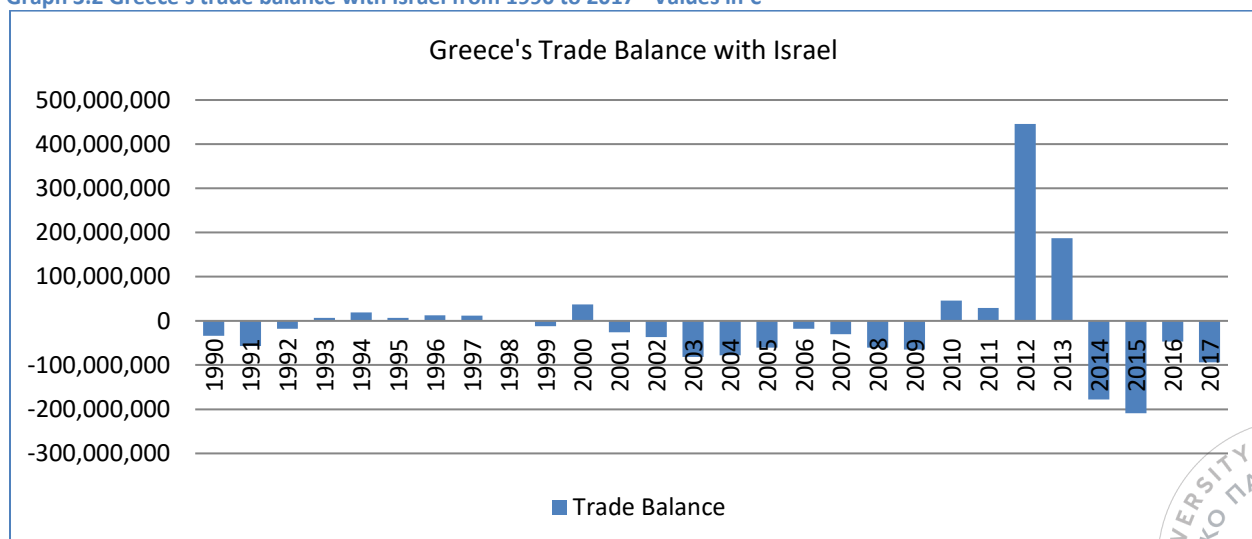
Regarding the share of imports from Israel to Greece's total imports, it has risen from 0,75% in 1990 to 1,07% in 2017. The share of exports has also risen from 0,95% to 1,53%. The average annual growth of imports before the Agreement is 10,73%, of exports 20,95% and of total trade 14,55%. The average annual growth of imports after the Agreement is 10,44%, of exports 12,65% and of total trade 8,37% (Table 2.3).

Graph 3.1 Greece's trade with Israel from 1990 to 2017 - Values in €



Source: Eurostat, Processed Data

Graph 3.2 Greece's trade balance with Israel from 1990 to 2017 - Values in €



Source: Eurostat, Processed Data

12.5. Evolution of trade with Spain

Spain's exports to Israel follow a generally upward trend from 1990 to around 2000, followed by a period of fluctuations until 2009. From this year and on, they seem to rise rapidly. From 1990 to 2000, imports follow a similar trend with exports, but in contrast to them, they continue rising until 2007 when a mild downward trend begins until 2017 (Graph 3.3).

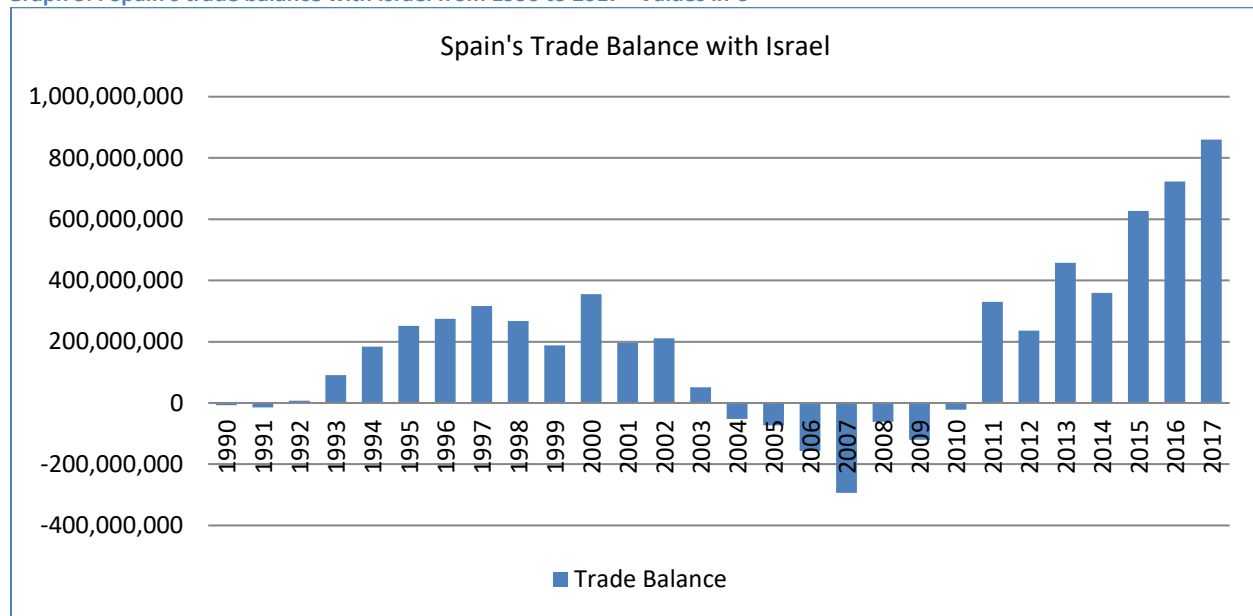
Examining the trade balance, we can see that it is positive for Spain during the whole period, with only the exception of the first two years (1990-1991), where there is a tiny deficit, and the period 2004-2010 when Spain records trade deficits. It is worth mentioning that Spain's trade surpluses after 2011 become remarkably large and growing (Graph 3.4).

Graph 3.3 Spain's trade with Israel from 1990 to 2017 - Values in €



Source: Eurostat, Processed Data

Graph 3.4 Spain's trade balance with Israel from 1990 to 2017 - Values in €



Source: Eurostat, Processed Data

13. Jordan

13.1. Progress of the implementation process of the AA and the establishment of a FTA

The Association Agreement between EU and Jordan was signed in 1997 and entered into force in May 2002. Favouring Jordan with a transition period that allowed it to reduce tariffs gradually during a 12-year period (even though, nowadays, tariffs have been abolished), the Agreement's ultimate goal was to liberalise two-way trade in goods. Later in 2006, EU and Jordan complemented the existing AA with a new Agreement on trade in agricultural and processed agricultural products. At present, all Jordanian agricultural products are exported tariff-free to the EU economic region (virgin olive oil and cut flowers are excluded, falling under Tariff Rate Quotas (TRQs)). On Jordan's side, agricultural liberalisation has been substantial but, yet, not complete.

Jordan is a member of the Regional Convention on Pan-Euro-Mediterranean preferential rules of origin (PEM Convention). It was signed by Jordan in 2011 and ratified in 2013.

Although the EU Council granted in 2011 a mandate to the Commission with the aim of beginning negotiations on a Deep and Comprehensive Free Trade Area (DCFTA) with Jordan, they haven't commenced yet. Even though DCFTA negotiations have not started yet, however, in the last Sub-Committee on Industry, Trade and Services, Jordan indicated that it was willing to proceed with further liberalization of agriculture, processed agriculture, fisheries and processed fisheries products via a DCFTA (COMMISSION STAFF WORKING DOCUMENT, SWD(2017) 364 final, 9/11/2017).

13.2. Country Overview and issues addressed regarding the implementation of the agreement.

The Syrian crisis has severely influenced Jordan's economy and trade, as the country experienced major losses and a sharp reduction of its export market production. To this end, in 2016, the EU offered Jordan a support package, which foresees a simplification of the rules of origin for 52 groups of products, applicable to trade between the two partners (in force until 2026). According to the support package's measures, Jordanian exports are subject to the same rules of origin as those applied by the EU for Least Developed Countries, given that specific conditions are met.⁶

Although there are no major problems concerning the AA, there is, nevertheless, a constant difference of opinion, regarding Jordan's commitments on import conditions of alcoholic drinks, due to the interaction between the initial AA and the following Agreement on additional liberalisation of trade in agricultural, processed agricultural and fisheries products.

Other problems are lack of transparency in trade and development policies, administrative weaknesses and a tendency of the private sector to export to neighbouring markets rather than to the EU (as it remains a highly regulated market). Moreover, production costs still remain high enough thanks to water shortages, electricity prices and transportation costs, resulting in the reduction of goods' competitiveness while the EU is an open and extremely competitive market for Jordanian companies (COMMISSION STAFF WORKING DOCUMENT, SWD(2017) 364 final, 9/11/2017) & (Trade and Investment Barriers in the Euro-Mediterranean Region, 17/11/2017).

13.3. Evolution of trade with EU

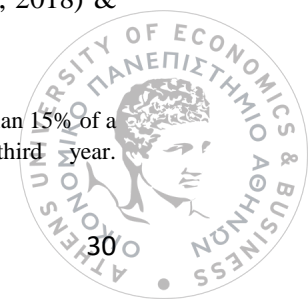
The two-way trade between the EU and Jordan has intensified since 2002, the year that the AA came into force. In 2002, the total trade in goods was €2.368.515.691, while in 2017 it was €4.476.425.652, representing an increase of 89%.

EU exports to Jordan have grown by 100,39% between 2002-2017, from €2.055.007.212 to €4.118.013.172.

EU imports from Jordan increased by 14.32% from 2002 to 2017, i.e. from €313,508,479 to €358,412,480. It is worth mentioning that during this period, imports fluctuated a lot (Table 1.4).

As EU exports to Jordan have increased more than EU imports from Jordan, they had as an effect a constantly increasing trade deficit for Jordan. EU is Jordan's largest trade partner, representing 17,4% of its total trade and the largest exporter to Jordan representing 22% of the country's total imports. The largest export market for Jordan's products was, however, USA. The European Union was in the 7th place with only 2.8% of the market share (European Commission-Directorate General for Trade, 2018) & (ec.europa.eu).

⁶ Production must be located in one of 18 designated industrial zones and Syrian refugees must account for no less than 15% of a manufacturer's workforce during the first 2 years of the scheme and to 25% after the third year.



13.4. Evolution of trade with Greece

The EU-Jordan Association Agreement entered into force in 2002. By examining the data provided, we can observe that both exports to Jordan and imports from Jordan fluctuate a lot, even though there doesn't seem to exist any direct correlation between them, especially after 2000. More specifically, regarding exports to Jordan, in total they increase throughout the years, with a rapid pace after 2009, contrary to imports which generally stay at around the same level during this period. Hence, the increase of the bilateral total trade is mainly due to the increase of exports to Jordan. Since almost in every year – with only the exception of 1999 – the trade balance is positive for Greece, the aforementioned explain its general upward trend (Graph 4.1 & Graph 4.2)

Regarding the share of imports from Jordan to Greece's total imports, it has fallen from 0,09% in 1990 to 0,02% in 2017. The share of exports has fallen from 0,22% to 0,14%. The average annual growth of imports before the Agreement is 1,63%, of exports 14,69% and of total trade 8,78%. The average annual growth of imports after the Agreement is 45,25%, of exports 28,77% and of total trade 21,79% (Table 2.4).

Graph 4.1 Greece's trade with Jordan from 1990 to 2017 - Values in €



Source: Eurostat, Processed Data

Graph 4.2 Greece's trade balance with Jordan from 1990 to 2017 - Values in €



Source: Eurostat, Processed Data

13.5. Evolution of trade with Spain

During the first decade, both Spain's imports from Jordan and Spain's exports to Jordan remain at particularly low levels. Around 2000, imports start rising, but only in a slight mode. Exports, too, start their upward trend at the same time period, with this rise becoming very sharp after 2010. Even though there are some fluctuations during this period, the general course is highly growing (Graph 4.3).

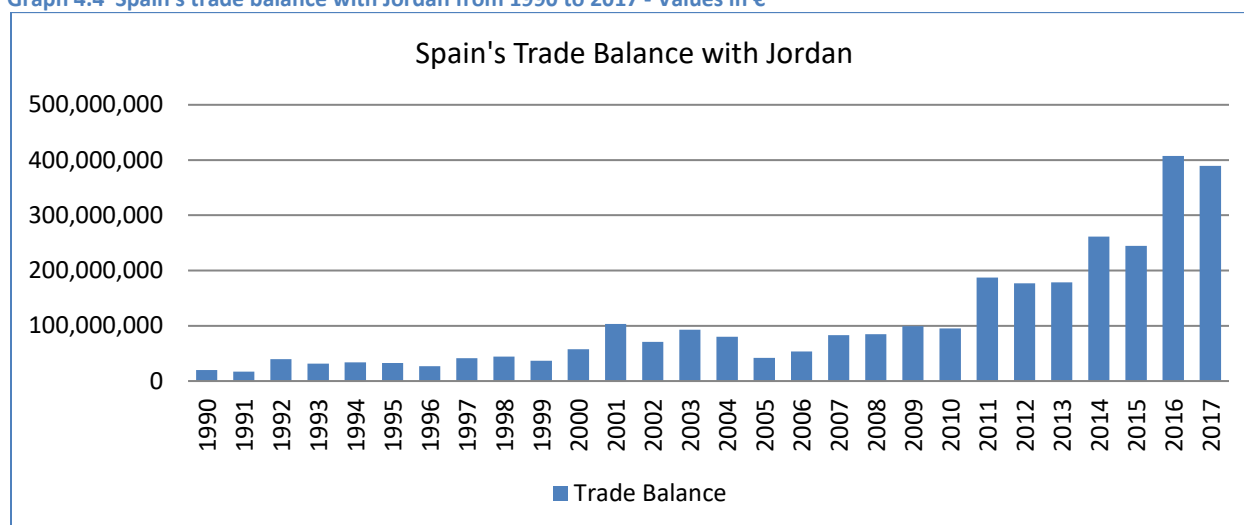
As expected, Spain's trade balance with Jordan is positive during the whole period 1990-2017. After 2000, trade surpluses become quite large (Graph 4.4).

Graph 4.3 Spain's trade with Jordan from 1990 to 2017 - Values in €



Source: Eurostat, Processed Data

Graph 4.4 Spain's trade balance with Jordan from 1990 to 2017 - Values in €



Source: Eurostat, Processed Data

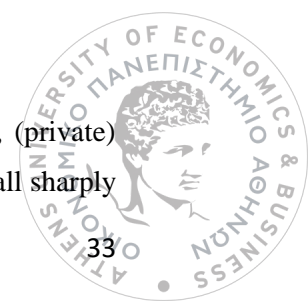
14. Lebanon

14.1. Progress of the implementation process of the AA and the establishment of a FTA

The EU-Lebanon Association Agreement, whose aim was to liberalise two-way trade in industrial goods, was signed in 2002. While it was provisionally applied since March 2003, it fully entered into force in April 2006. Lebanon was favoured with an (asymmetrical) 12-year transition period. Its liberalization process of industrial products started in 2008 and concluded in 2015. It also granted, since March 2003, to most Lebanese agricultural and processed agricultural products, tariff-free access to the Union (with about 89% of these products falling under the categories of tariff-free or quota-free). It is worth mentioning that only 27 agricultural products were under special tariff treatment, mainly in the form of Tariff Rate Quotas (TRQs). On the other hand, Lebanon hasn't liberalized significantly its agricultural sector. Lebanon has signed the Regional Convention on Pan-Euro-Mediterranean preferential rules of origin (PEM Convention) in 2014. Regarding accession to the World Trade Organisation (WTO), Lebanon is still in the process of applying to it. The EU intends to continue supporting and encouraging Lebanon as regards WTO membership and membership of the Agadir Agreement (COMMISSION STAFF WORKING DOCUMENT, SWD(2017) 364 final, 9/11/2017).

14.2. Country Overview and issues addressed regarding the implementation of the agreement.

The Syrian crisis has had serious consequences for Lebanon in the fields of tourism, (private) investments and economic activities. This has resulted in Lebanon's economic growth rates to fall sharply



from 7%-9% in years 2008-2010 to around 1.5% in recent years. The unstable political environment and budgetary constraints have made it difficult for the country to address issues such as poverty, social disparities, unemployment and 'brain drain'. The numbers of Syrian refugees increased significantly during 2013-2014, with refugees now constituting about one third of the population. The EU, in order to support Lebanon, it has set up a Joint Working Group (JWG) on Trade and Investment with the aim to address the factors impeding bilateral trade and help Lebanon improve its local production standards.

A major trade barrier existing in Lebanon is an SPS barrier in honey importation, in force since 2015. This measure imposes a maximum limit of 20mg/kg of hydroxymethylfurfural (HMF) on imported honey while the international standard (Codex Alimentarius) is 60-80 mg/kg and the European 40mg/kg.

Moreover, in April 2017, the Lebanese Authorities imposed a new custom duty in imported petrol. This is related to the decision to eliminate tariff exemption for petrol originating from EU, as decided in 2013, and raises concerns about its compatibility with the Association Agreement (COMMISSION STAFF WORKING DOCUMENT, SWD(2017) 364 final, 9/11/2017) & (Trade and Investment Barriers in the Euro-Mediterranean Region, 17/11/2017).

14.3. Evolution of trade with EU

In 2002⁷, the two-way trade between EU and Lebanon was at €3.362.503.822. By 2017 it had reached €7.717.791.816, a growth of 129,53%.

Between 2002 and 2017, EU exports to Lebanon have increased by 129,6%, from €3.163.482.070 to €7.263.308.807.

EU imports from Lebanon have increased by 128,36% between 2002 and 2017, from €199.021.752 to €454.483.009. Imports were constantly increasing until 2012, with only the exception of 2009, the year of the beginning of the financial crisis. In 2012, a slump was observed which continued until 2014, possibly due to the fall in the price of gold. Since 2015, they have risen once again.

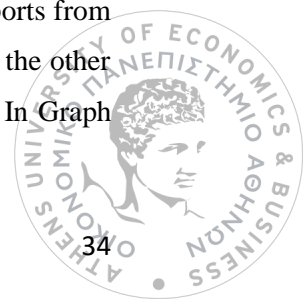
EU exports to Lebanon have increased very rapidly and as a result the trade surplus of EU has almost doubled during this period, from €2.964.460.318 to €6.808.825.798 (Table 1.5).

EU is Lebanon's first trading partner, regarding overall trade and imports (the shares are 42,5% and 36,4% respectively). Regarding exports, EU is ranked in the third place with a share of 8,8%, only after China and United Arab Emirates (European Commission, Directorate General for Trade, 2018) & (ec.europa.eu).

14.4. Evolution of trade with Greece

The EU-Lebanon Association Agreement entered into force in 2006. The amount of imports from Lebanon to Greece remains at quite low levels during the whole period from 1990 to 2017. On the other hand, exports fluctuate slightly from 1990 to 2009, when a huge rise is observed (Graph 5.1). In Graph

⁷ The year before the Association Agreement was provisionally applied



5.2, we can see that the bilateral trade balance between Greece and Lebanon is positive for Greece during the whole period while the gap between exports and imports widens significantly from 2012 and on. Greece is one of the largest exporters to Lebanon.

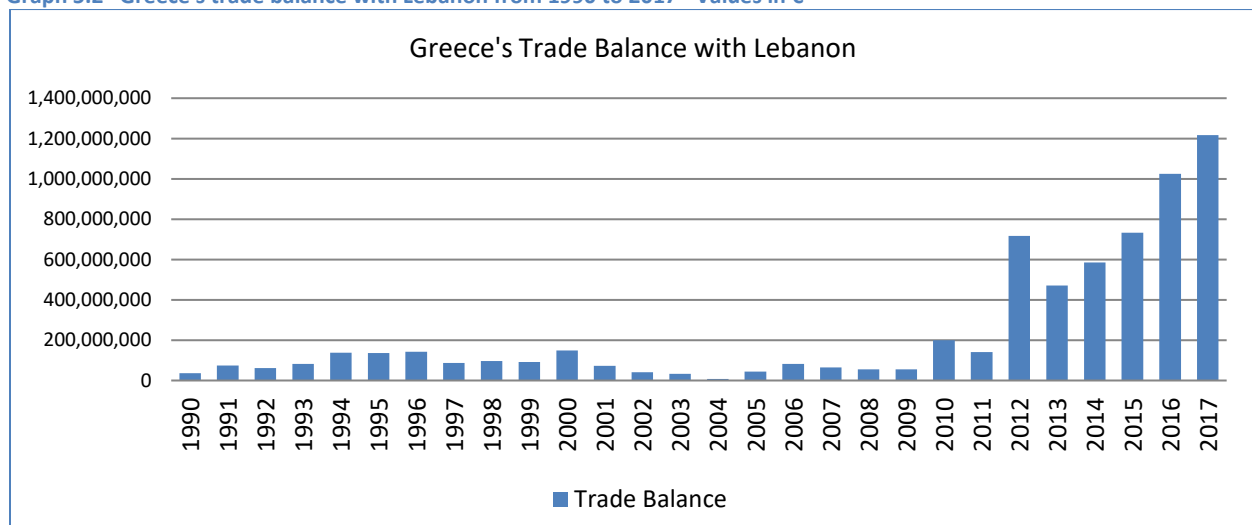
Regarding the share of imports from Lebanon to Greece's total imports, it has risen from 0,02% in 1990 to 0,06% in 2017. The share of exports has significantly increased from 1,05% to 4,33%. The average annual growth of imports before the Agreement is 31,75%, of exports 14,27% and of total trade 13,34%. The average annual growth of imports after the Agreement is 17,38%, of exports 53,84% and of total trade 48,64% (Table 2.5).

Graph 5.1 Greece's trade with Lebanon from 1990 to 2017 - Values in €



Source: Eurostat, Processed Data

Graph 5.2 Greece's trade balance with Lebanon from 1990 to 2017 - Values in €



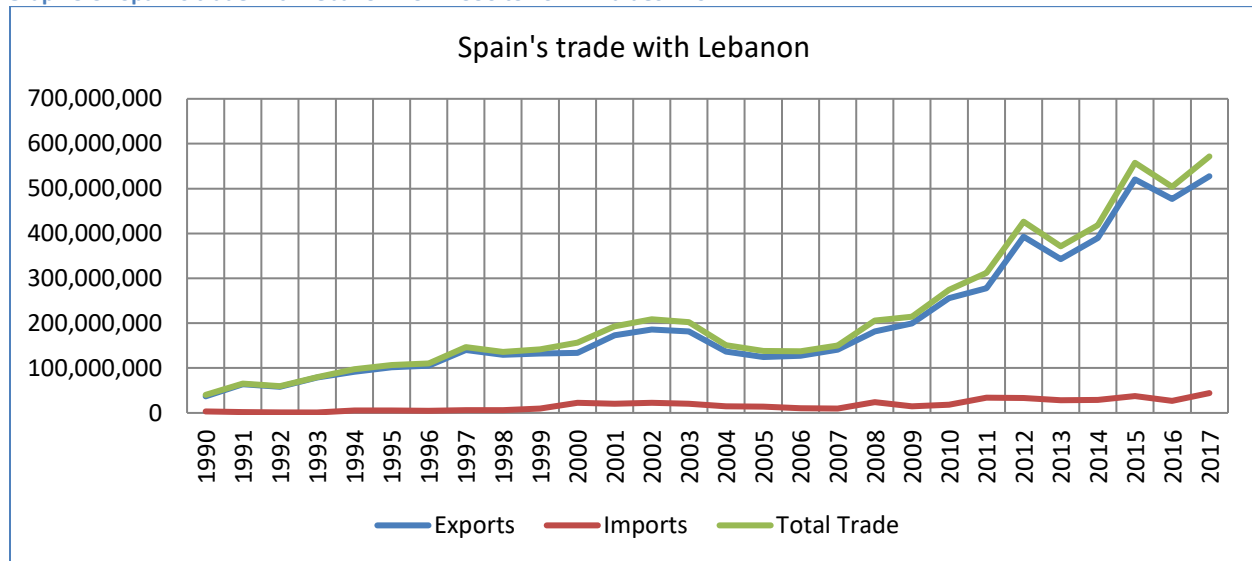
Source: Eurostat, Processed Data

14.5. Evolution of trade with Spain

Spain's imports from Lebanon remain at constantly low levels during the whole period 1990-2017 even though we can notice that there is a tiny increase after around 2000. On the other hand, exports rise gradually but not sharply from 1990 to 2003 when a smooth downward course is recorded for a few years. The situation changes dramatically after 2007 with exports following a rapid upward route until today (Graph 5.3).

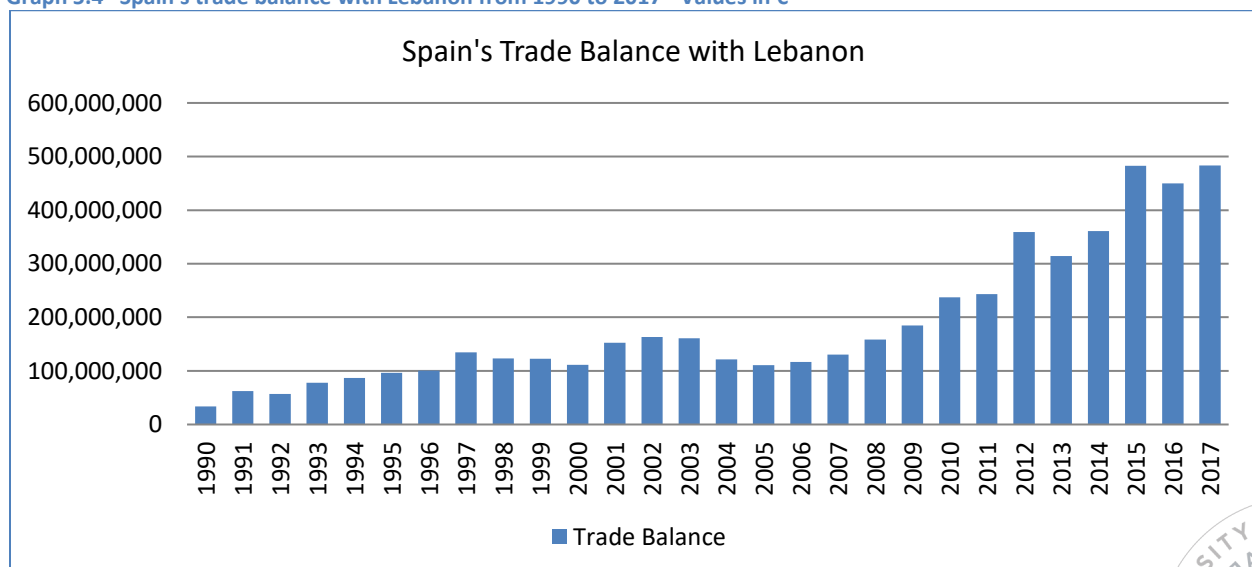
Spain's trade balance is, once again, positive during the whole period 1990-2017 with bilateral trade surpluses becoming bigger after 2010 (Graph 5.4).

Graph 5.3 Spain's trade with Lebanon from 1990 to 2017 - Values in €

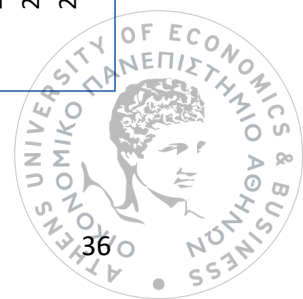


Source: Eurostat, Processed Data

Graph 5.4 Spain's trade balance with Lebanon from 1990 to 2017 - Values in €



Source: Eurostat, Processed Data



15. Morocco

15.1. Progress of the implementation process of the AA and the establishment of a FTA

In 1996, EU and Morocco signed an Association Agreement which fully entered into force in March 2000. Its aim was to achieve full and reciprocal liberalisation of trade in goods. Being granted a transitional 12-year period, Morocco was favoured in contrast to the EU, since all its ‘covered’ (from the AA) industrial products could be exported tariff-free to the EU from the first day of the Agreement’s entry into force. Up until March 2012, this transitional period for Morocco had been completed. Later, EU and Morocco signed an Agreement on further liberalisation of agricultural and fisheries’ trade, coming into force in 2012. As a result, liberalization of industrial products is now complete, while only a few agricultural products still fall under Tariff Rate Quotas (TRQs) on each side.

Morocco has also signed the Regional Convention on Pan-Euro-Mediterranean preferential rules of origin in 2012, whilst it hasn’t been ratified yet. The two sides, with an aim to upgrade their bilateral economic relations, decided to proceed and started negotiations in March 2013, for a Deep and Comprehensive Free Trade Area (DCFTA) in March 2013. Negotiations for the establishment of a DCFTA cover a wide array of areas such as access to public procurement, harmonization of standards and regulations towards the EU acquis, disciplines on non-tariff measures, intellectual property rights, consumer protection, sanitary and phytosanitary measures, trade in services, competition, investment, and sustainable development (COMMISSION STAFF WORKING DOCUMENT, SWD(2017) 364 final, 9/11/2017).

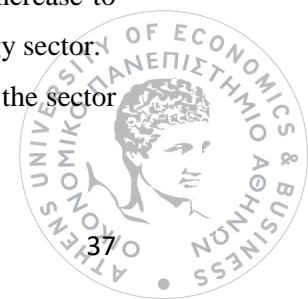
15.2. Country Overview and issues addressed regarding the implementation of the agreement.

Following a temporary stagnation of its economy in 2016, Morocco’s national accounts turned highly positive in 2017, notably thanks to the recovery of Morocco's main trade partners, including the EU, a good agricultural season and the good economic performance of new industrial sectors (automobile, aeronautics, and electronics). This good economic performance is due to Morocco’s recent investment-friendly industrial policy which improved the country’s business environment.

On the other hand, Morocco has introduced some restrictive trade measures. The new Foreign Trade Law, adopted in 2016, devotes 12 out of its 34 articles to the protection of local production. The decree that accompanies the Law is likely, according to the Commission, to complicate import procedures by introducing specifications for exporters, for exporting registration, for export licenses procedures, etc.

Moreover, the Public procurement procedure law, introduced in 2014, introduces an increase to the percentage of local component required, notably for strategic projects in the renewable energy sector.

In addition, since 2016, a growing number of administrative import barriers, notably in the sector of car parts, have been reported by EU companies.



Several other trade barriers were also addressed in the MADB, such as delays in the adoption of a tariff-dismantling scheme for used products and various restrictions, including long standing export bans on algae, agar-agar, hides, skins and wet blue, a registration scheme of cosmetic products and taxes on imported wood (COMMISSION STAFF WORKING DOCUMENT, SWD(2017) 364 final, 9/11/2017) & (Trade and Investment Barriers in the Euro-Mediterranean Region, 17/11/2017).

15.3. Evolution of trade with EU

Since 2000, trade between the EU and Morocco has increased significantly in both directions. In 2000⁸, the two-way trade amounted at €14.033.752.771. By 2017, it had reached €37.508.993.369, representing an upsurge of 167,28%.

Since 2000, EU exports have consistently risen, having more than doubled during this period, from €7.850.468.313 to €22.416.523.685 – a growth of 185,54%.

Between 2000 and 2017, EU imports increased by 144,08%, from €6.183.284.458 to €15.092.469.684.

While during the first years the deficit of Morocco's trade balance with EU was constantly increasing, it seems to have stabilized in recent years (Table 1.6).

In 2017, EU was Morocco's first partner with a share on imports of 56,5%, on exports of 64,6% and on total trade of 59,4% (European Commission, Directorate General for Trade, 2018)& (ec.europa.eu).

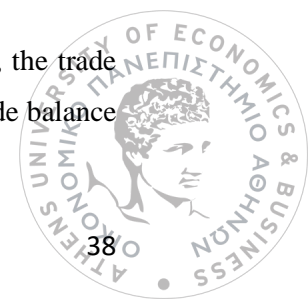
15.4. Evolution of trade with Greece

The EU-Morocco Association entered into force in 2000. Examining the data (Graph 6.1), we observe that from 1990 to 2005 exports are slightly fluctuating, with a small peak in the year 2000, and since 2005, an upward course begins which becomes very sharp after mid-2008. Of course, there are two sharp slumps in 2011 and 2014-15, but they seem to reverse quickly and could probably be attributed to the instability and political and economic turmoil that prevailed in our country at the time. The overall trend of exports, however, tends to rise throughout this 27-year period as Greece's exports to Morocco increased by 2312.71% in 2017 compared to 1990.

Imports have fluctuated throughout this 27-year period as we can notice in Graph 6.1. Regarding exports, there is a comparable peak in imports in the year 2000, as well as in the years 2007 and 2017. It is significant that since 2008, a downward trend started and imports are moving steadily at a lower level than exports, even in years when exports have fallen to the lowest levels. Since 2015, their upward trend has reversed, resulting in a general upward trend. Greek imports from Morocco increased by 482.91% in 2017 compared to 1990.

Over the same period, with the exception of the years 1994-1995, from 1990 to 2005, the trade balance was negative for Greece (Graph 6.2). Since 2006 - with the exception of 2007 - the trade balance

⁸ The first year for which data is available



becomes positive. It is worth noting that this recovery is spectacular and lasts until today. This is reasonable since, in 2017 compared to 1990, both exports and imports are increasing while the rate of increase of exports is much higher than that of imports.

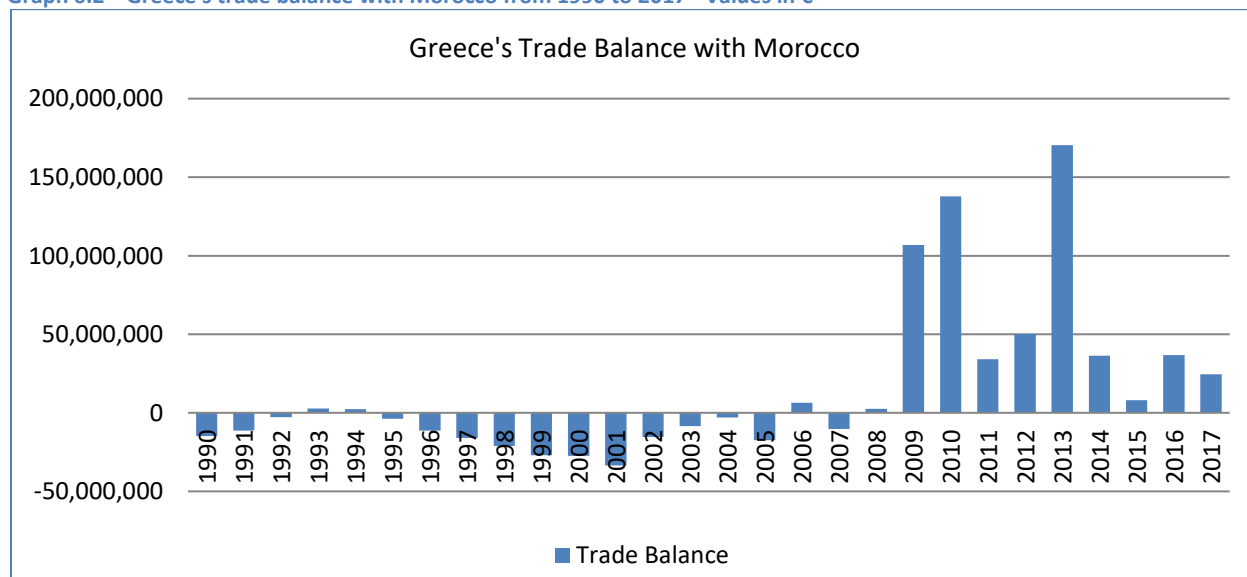
Regarding the share of imports from Morocco to Greece's total imports, it has fallen from 0,24% in 1990 to 0,15% in 2017. The share of exports has risen from 0,19% to 0,35%. The average annual growth of imports before the Agreement is 23,3%, of exports 26,14% and of total trade 20,89%. The average annual growth of imports after the Agreement is 6,47%, of exports 28,89% and of total trade 16,37% (Table 2.6).

Graph 6.1 Greece's trade with Morocco from 1990 to 2017 - Values in €



Source: Eurostat, Processed Data

Graph 6.2 Greece's trade balance with Morocco from 1990 to 2017 - Values in €



Source: Eurostat, Processed Data

15.5. Evolution of trade with Spain

Regarding Spain's bilateral trade relations with Morocco, both exports and imports are slightly rising from 1990 to around 1999, when this rise becomes sharper. In 2008-2009 a small slump is observed, while after 2010 both exports and imports start rising again. During this last period, exports to Morocco are following a more intense upward route than imports (Graph 6.3).

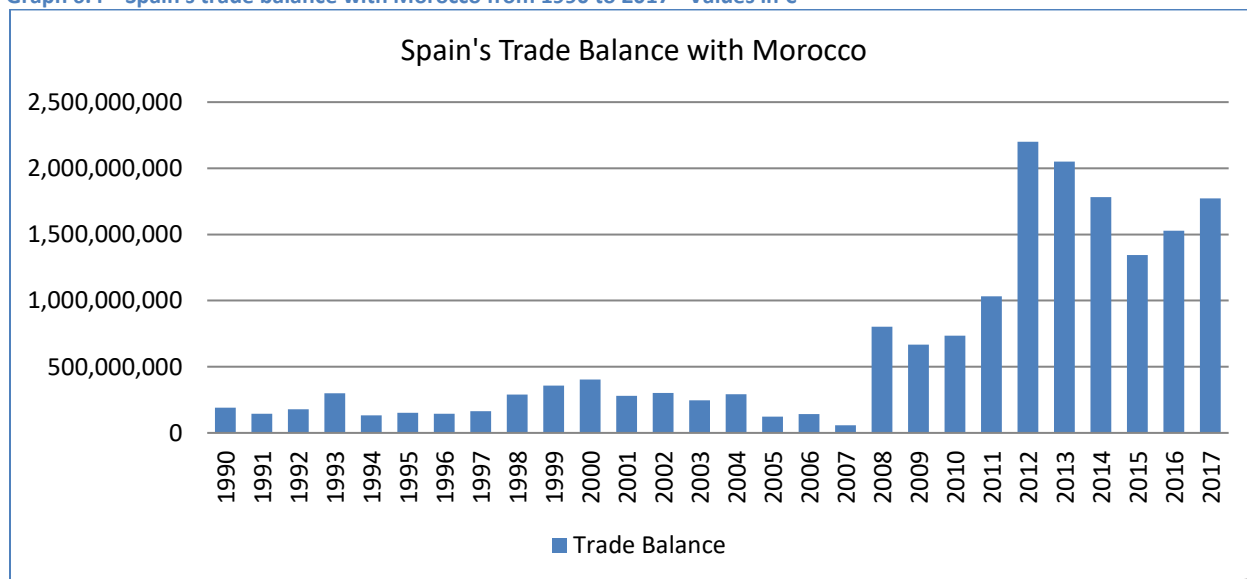
Spain's trade balance with Morocco is positive during the whole period examined, 1990-2017, with bilateral trade surpluses increasing vastly after 2008 (Graph 6.4).

Graph 6.3 Spain's trade with Morocco from 1990 to 2017 - Values in €



Source: Eurostat, Processed Data

Graph 6.4 Spain's trade balance with Morocco from 1990 to 2017 - Values in €



Source: Eurostat, Processed Data



16. Tunisia

16.1. Progress of the implementation process of the AA and the establishment of a FTA

The EU-Tunisia Association Agreement was signed in 1995 and entered into force in March 1998. Its final goal was the reciprocal liberalisation of trade in goods, even in a way that favoured Tunisia, as all industrial products covered by the Agreement could be exported tariff-free to the EU. On the other hand, Tunisia benefited from a 12-year transitional period. Tunisia started the implementation of the Agreement in 1996 (2 years before its official entry into force) and by 2008, all tariffs and non-tariff measures provisioned in the EU-Tunisia Association Agreement were entirely dismantled. As a consequence, the EU-Tunisia Free Trade Area was fully implemented two years earlier than predicted. Liberalisation of industrial products has been completed, while agricultural products' liberalisation has advanced in a slower mode. Furthermore, regarding fisheries products, EU has almost completely opened its market, while the Tunisian market remains relatively closed for the Europeans.

Tunisia signed the Regional Convention on Pan-Euro-Mediterranean preferential rules of origin in January 2013 and ratified it in January 2015.

Since 2015, negotiations have commenced for a Deep and Comprehensive Free Trade Area (DCFTA). Tunisia has shown willingness to cooperate more closely with the EU on quality policies, notably those dealing with organic agriculture and geographical indications (GIs). A Tunisian demand to increase its quotas for products such as olive oil and sardines was discussed, but only in the context of DCFTA negotiations (COMMISSION STAFF WORKING DOCUMENT, SWD(2017) 364 final, 9/11/2017).

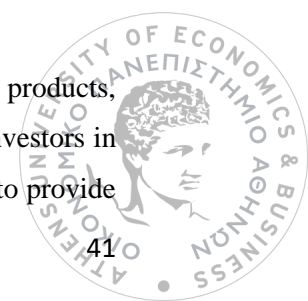
16.2. Country Overview and issues addressed regarding the implementation of the agreement.

Tunisia's economic situation remains quite fragile since the 2011 Revolution and the global financial crisis (which resulted in a decrease in EU demand for Tunisian exports) have led to the deterioration of Tunisia's national accounts. To make sure that this fragile situation does not jeopardise Tunisia's ongoing democratic transition, the EU supports the country, since 2011, with political and financial means.

There are no significant trade irritants between the EU and Tunisia, even though there have been lately recorded some protectionist tendencies. Due to the aforementioned deterioration of the economy, there has been extreme public pressure on the Tunisian government, since the beginning of 2017, to introduce import-restrictive measures.

Several trade irritants of minor importance are the following:

Technical and administrative barriers met by EU exporters of agricultural products, pharmaceuticals, textiles, tyres and ceramic tiles, as well as difficulties faced by possible EU investors in Tunisia. To this end, Tunisia introduced a new Law on Investment in September 2016 in order to provide



legal certainty to potential investors. Nevertheless, Tunisia hasn't yet published a list of sectors where restrictions will continue applying.

Longstanding SPS (Sanitary and Phytosanitary) issues are also addressed, notably regarding the importation of apples, poultry (and poultry products), red meat and plant products from the EU.

Moreover, in May 2017, the Tunisian Authorities announced a series of new measures such as increases in tariffs on 'non-essential' consumer products (including agricultural and processed products that are not included in the AA), new custom procedures and technical controls in ports on a variety of products, as well as introduction of lower quotas on automobiles that benefit from "consumption tax-privilege" (COMMISSION STAFF WORKING DOCUMENT, SWD(2017) 364 final, 9/11/2017) & (Trade and Investment Barriers in the Euro-Mediterranean Region, 17/11/2017).

16.3. Evolution of trade with EU

Since 2000, there is a strong intensification in EU-Tunisia trade. In 2017, total trade reached the amount of €20.555.430.809, which signals a rise of 58,83% from its 2000 value (€12.941.573.153).

EU exports to Tunisia present a rise of 50,94% between 2000 and 2017. In 2000 their amount was €7.369.707.072, while in 2017 they reached €11.124.013.307. Between 2000 and 2017, EU imports rose by 69,27%, from €5.571.866.081 to €9.431.417.502 (Table 1.7).

Tunisia has a trade deficit with the EU, remaining almost at the same level during the years.

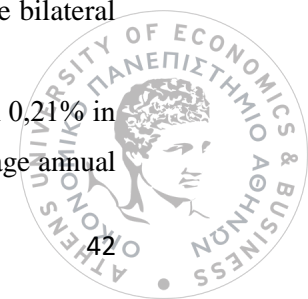
The EU is Tunisia's main trading partner. In 2017, the EU accounted for 54,3% of Tunisian total imports, 78,5 % of its total exports and 64% of its total trade (European Commission-Directorate General for Trade, 2018) & (ec.europa.eu).

16.4. Evolution of trade with Greece

The EU-Tunisia Association Agreement was entered into force in 1998. From Graph 7.1 we can see that imports from Tunisia fluctuate during the whole period from 1990 to 2017 while remaining at a relatively low level. Regarding exports to Tunisia, they fluctuate at similar low levels, though slightly larger, during the period from 1990 until 2005, when they begin to gradually rise. In years 2012 and 2014, two particularly high peaks are observed, followed by similar in volume slumps in the years 2013 and 2015-2016. Nevertheless, exports recover quickly in 2017. The general trend from around 2005 and on is upward for both exports and the total trade.

Regarding the bilateral trade balance, that is positive for Greece during the whole period with just the exception of 1992. Trade surpluses are relatively small during the first years. After 2006 they begin to rise, a trend which becomes much sharper from 2009 and on, resulting in a huge upsurge of the bilateral trade surpluses of Greece (Graph 7.2).

Regarding the share of imports from Tunisia to Greece's total imports, it has sunk from 0,21% in 1990 to 0,05% in 2017. The share of exports has also declined from 0,73% to 0,50%. The average annual



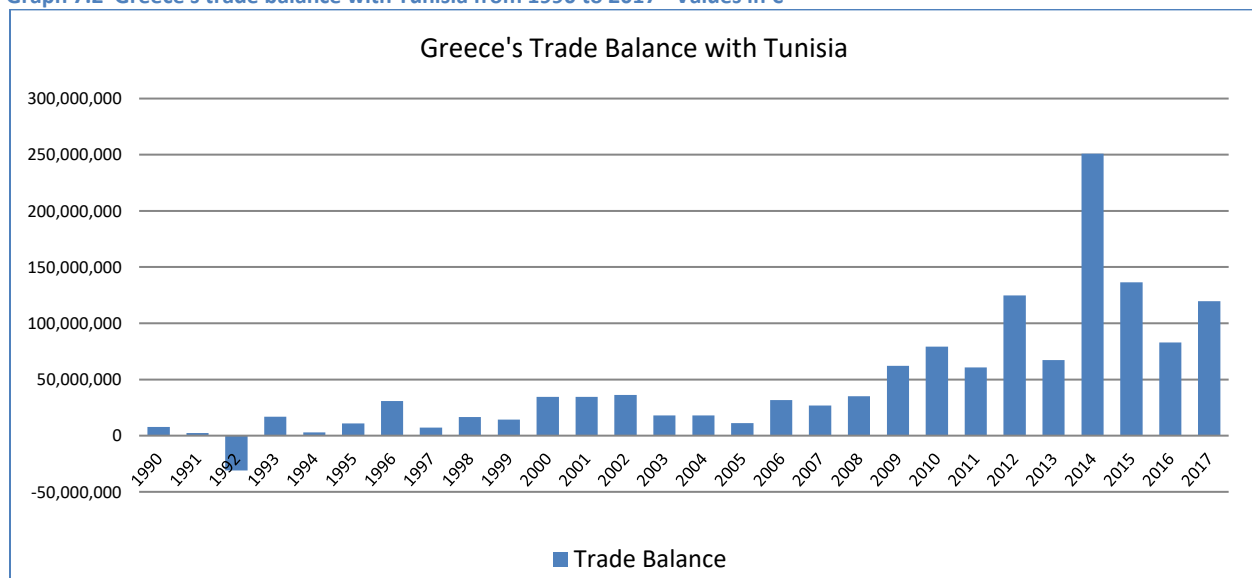
growth of imports before the Agreement is 45,38%, of exports 12,19% and of total trade 19,6%. The average annual growth of imports after the Agreement is 14,66%, of exports 18,44% and of total trade 16,36% (Table 2.7).

Graph 7.1 Greece's trade with Tunisia from 1990 to 2017 - Values in €



Source: Eurostat, Processed Data

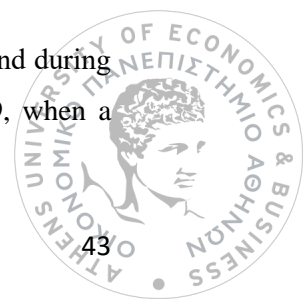
Graph 7.2 Greece's trade balance with Tunisia from 1990 to 2017 - Values in €



Source: Eurostat, Processed Data

16.5. Evolution of trade with Spain

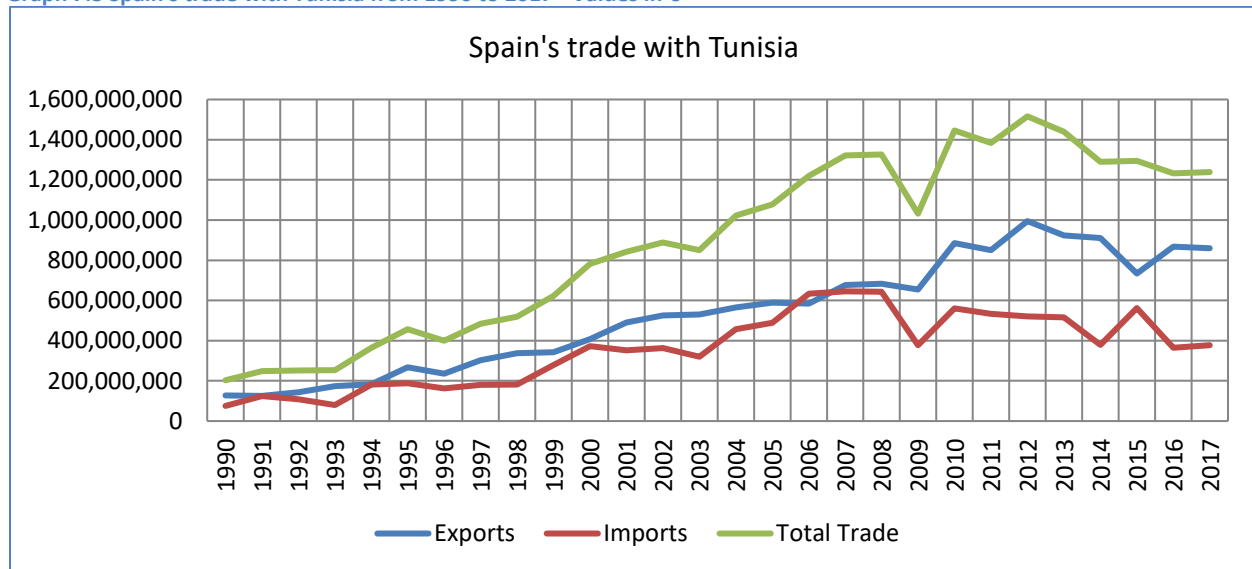
In general, Spain's exports to Tunisia and imports from Tunisia follow an upward trend during the whole period from 1990 to around 2010 (apart from a short 2-year period in 2008-2009, when a



decline in imports is observed). From 2010 and on, both exports and imports are fluctuating, even though exports are at a higher level than imports (Graph 7.3).

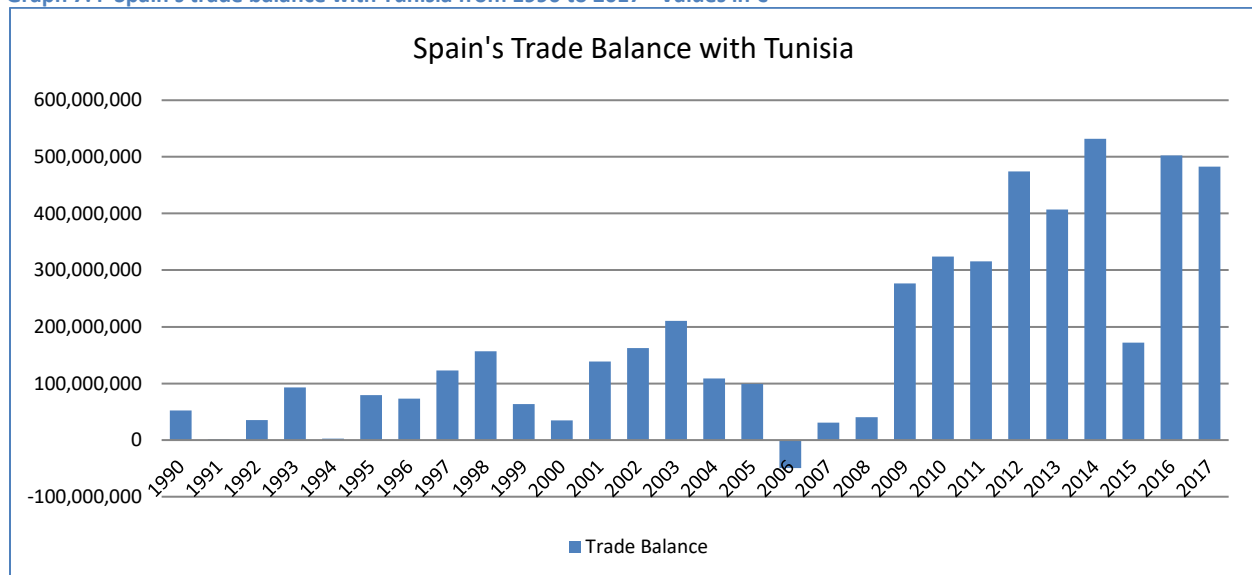
Spain's bilateral trade balance with Tunisia is positive during the whole period 1990-2017, with only the exception of 2006. However, Spain's trade surpluses become much larger after 2009 (Graph 7.4).

Graph 7.3 Spain's trade with Tunisia from 1990 to 2017 - Values in €



Source: Eurostat, Processed Data

Graph 7.4 Spain's trade balance with Tunisia from 1990 to 2017 - Values in €



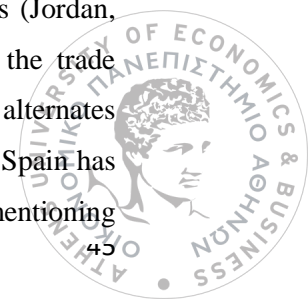
Source: Eurostat, Processed Data

17. Conclusions

As it seems, the overall impact of the Association Agreements and the creation of the FTAs was positive for Greece. One of the most important aims of the Agreements - the intensification of trade - has been achieved as with all the countries there has been recorded a sharp increase in trade after the entry into force of the Agreements. Moreover, this increase seems to have favoured Greece in terms of trade balance. More specifically, after the Association Agreements, with two of the countries (Jordan, Morocco) there is a significant and steady increase in exports (after the Association Agreement), with three (Israel, Morocco, Tunisia) the overall trend of exports is also highly positive (with just the exception of some short-term fluctuations), and with the other two (Algeria and Egypt), there is an increase in exports after the Association Agreement, despite the fact that in recent years exports started falling again. At this moment, it is worth noting that these two countries were the ones most seriously affected by the fall in oil prices, as well as the ones who experienced most problems regarding the implementation of the Agreements and the establishment of the FTA. On the other hand, imports' results are not that notable. In two cases (Lebanon-Tunisia), imports remained in similarly low levels as before the Agreement. In two other cases (Morocco-Jordan), despite their intense fluctuation, they remain in similarly low levels as before the Agreement. Imports from Algeria, Egypt and Israel follow a similar trend with exports. As a result, Greece's trade balance is in most cases positive during the period after the Agreements. More specifically, with only the exception of two countries (Algeria and Israel), where the trade balance is quite different from year to year, there is a very positive evolution of Greece's trade balance with the rest of the countries. With three of them (Tunisia-Jordan-Lebanon), where the trade balance was positive even before the Agreement, after its entry into force surpluses have become significantly larger. With Morocco and Egypt, trade deficits recorded before the Agreement, turned to trade surpluses after its entry into force. As for the share of exports to the Euromediterranean countries to Greece's total exports, in most of the cases (Egypt, Israel, Lebanon, Morocco) it has increased. The same is true for the share of imports (Algeria-Egypt-Israel-Lebanon). Regarding the average annual rate of exports' growth, in most cases it is higher after the Agreement than before (Algeria, Egypt, Jordan, Lebanon, Morocco, Tunisia). Regarding the average annual rate of imports' growth, results are quite different. Only two countries (Algeria, Jordan) have higher rates after the Agreement than before.

The Association Agreements seem to be quite beneficial for EU as in one case (Algeria) the trade deficits of early years, later became surpluses; in four cases (Egypt, Jordan, Lebanon, Morocco) the early years' surplus have further increased the next years; in two cases the trade balance (Israel-Tunisia) remains at around the same levels.

Putting into comparison the case of Greece with that of Spain, we can deduce that the results are quite similar. Spain's overall trade with the TMCs has increased after the AAs. In four cases (Jordan, Lebanon, Morocco and Tunisia), exports have risen more than imports and, subsequently, the trade balance's surplus became larger. In two other cases (Egypt, Israel) the trade balance repeatedly alternates from negative to positive during the whole period. Finally, in the case of Algeria, it seems that Spain has not benefited as previous trade deficits became even larger after the Agreement. It is worth mentioning



that Spain and Greece tend to record the best (Jordan, Lebanon, Morocco, Tunisia) and the worse (Algeria, Israel) results with the same countries. To conclude, I would like to add that, although the FTAs have definitely helped trade between participating countries to improve - and in this specific occasion they turned out quite beneficial for Greece - , it seems, too, that the general economic and political situation of the countries, as well as the energy sector, play a significant role. As noted in previous chapters of this paper, any turmoil such as the Arab Spring or the Financial Crisis may have grave impact on trade. Respectively, a change of fossil fuels' price can result to enormous changes in two countries' trade balance.

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19. Annex

Table 1.1 EU's trade data with Algeria (Values in €)

EU-ALGERIA				
YEAR	EXPORTS	IMPORTS	TOTAL TRADE	TRADE BALANCE
2000	6,240,273,239	16,621,465,530	22,861,738,769	-10,381,192,291
2001	7,752,986,942	16,183,716,358	23,936,703,300	-8,430,729,416
2002	8,336,984,903	14,425,180,046	22,762,164,949	-6,088,195,143
2003	8,026,370,748	14,596,360,121	22,622,730,869	-6,569,989,373
2004	9,514,138,649	15,253,602,893	24,767,741,542	-5,739,464,244
2005	10,498,499,835	20,884,943,827	31,383,443,662	-10,386,443,992
2006	9,977,237,485	24,154,473,655	34,131,711,140	-14,177,236,170
2007	11,270,453,012	20,584,750,201	31,855,203,213	-9,314,297,189
2008	15,401,285,080	28,259,694,354	43,660,979,434	-12,858,409,274
2009	14,821,248,662	17,411,095,041	32,232,343,703	-2,589,846,379
2010	15,595,203,410	21,075,337,972	36,670,541,382	-5,480,134,562
2011	17,311,701,833	27,849,605,692	45,161,307,525	-10,537,903,859
2012	21,124,725,947	32,764,259,619	53,888,985,566	-11,639,533,672
2013	22,385,977,789	31,920,276,793	54,306,254,582	-9,534,299,004
2014	23,392,268,568	29,457,882,356	52,850,150,924	-6,065,613,788
2015	22,252,683,790	20,907,679,177	43,160,362,967	1,345,004,613
2016	20,413,330,528	16,513,613,048	36,926,943,576	3,899,717,480
2017	18,846,917,379	18,565,285,272	37,412,202,651	281,632,107
% Change since 2004	98.09%	21.71%	51.05%	

Source: Eurostat & ELSTAT, Processed Data

Table 1.2 EU's trade data with Egypt (Values in €)

EU-EGYPT				
YEAR	EXPORTS	IMPORTS	TOTAL TRADE	TRADE BALANCE
2000	8,385,458,562	3,534,226,681	11,919,685,243	4,851,231,881
2001	7,371,028,714	3,247,158,027	10,618,186,741	4,123,870,687
2002	6,766,830,036	3,339,102,427	10,105,932,463	3,427,727,609
2003	6,359,700,815	3,581,055,845	9,940,756,660	2,778,644,970
2004	7,618,535,920	4,239,526,171	11,858,062,091	3,379,009,749
2005	8,502,230,195	5,238,280,721	13,740,510,916	3,263,949,474
2006	9,068,467,880	7,657,259,026	16,725,726,906	1,411,208,854
2007	10,343,020,473	7,038,910,429	17,381,930,902	3,304,110,044
2008	12,778,494,425	8,240,803,519	21,019,297,944	4,537,690,906
2009	12,754,839,758	6,179,649,556	18,934,489,314	6,575,190,202
2010	15,056,107,668	7,252,543,452	22,308,651,120	7,803,564,216
2011	14,126,591,863	9,608,350,601	23,734,942,464	4,518,241,262
2012	15,536,969,908	8,516,302,105	24,053,272,013	7,020,667,803
2013	14,898,363,735	7,970,134,605	22,868,498,340	6,928,229,130
2014	16,894,196,278	8,579,352,215	25,473,548,493	8,314,844,063
2015	20,425,987,790	7,262,679,127	27,688,666,917	13,163,308,663
2016	20,648,222,610	6,718,568,416	27,366,791,026	13,929,654,194
2017	19,866,561,299	8,116,103,806	27,982,665,105	11,750,457,493
% Change since 2003	212.38%	126.64%	181.49%	

Source: Eurostat & ELSTAT, Processed Data

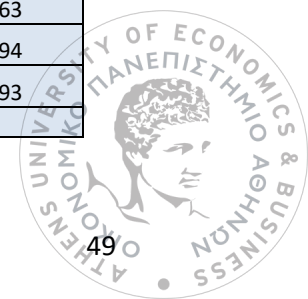


Table 1.3 EU's trade data with Israel (Values in €)

EU-ISRAEL				
YEAR	EXPORTS	IMPORTS	TOTAL TRADE	TRADE BALANCE
2000	16,303,336,922	10,615,604,678	26,918,941,600	5,687,732,244
2001	14,925,091,049	10,233,373,405	25,158,464,454	4,691,717,644
2002	13,942,586,295	9,116,147,856	23,058,734,151	4,826,438,439
2003	11,788,769,978	7,989,508,655	19,778,278,633	3,799,261,323
2004	12,892,639,199	8,764,838,328	21,657,477,527	4,127,800,871
2005	13,502,327,127	9,752,307,074	23,254,634,201	3,750,020,053
2006	13,849,751,273	9,966,346,049	23,816,097,322	3,883,405,224
2007	14,298,685,883	11,343,788,229	25,642,474,112	2,954,897,654
2008	14,067,157,477	11,251,491,851	25,318,649,328	2,815,665,626
2009	11,486,732,207	8,913,029,892	20,399,762,099	2,573,702,315
2010	14,523,285,985	11,156,247,461	25,679,533,446	3,367,038,524
2011	16,887,661,695	12,768,439,786	29,656,101,481	4,119,221,909
2012	17,057,736,596	12,709,560,461	29,767,297,057	4,348,176,135
2013	16,929,897,375	12,496,122,432	29,426,019,807	4,433,774,943
2014	16,981,640,651	13,254,701,869	30,236,342,520	3,726,938,782
2015	18,930,727,095	13,385,241,187	32,315,968,282	5,545,485,908
2016	21,125,692,921	13,263,043,158	34,388,736,079	7,862,649,763
2017	21,462,571,454	14,793,811,113	36,256,382,567	6,668,760,341
% Change since 2000	31.65%	39.36%	34.69%	

Source: Eurostat & ELSTAT, Processed Data

Table 1.4 EU's trade data with Jordan (Values in €)

EU-JORDAN				
YEAR	EXPORTS	IMPORTS	TOTAL TRADE	TRADE BALANCE
2000	1,689,894,311	190,658,076	1,880,552,387	1,499,236,235
2001	1,909,716,288	166,950,167	2,076,666,455	1,742,766,121
2002	2,055,007,212	313,508,479	2,368,515,691	1,741,498,733
2003	1,893,989,677	218,937,602	2,112,927,279	1,675,052,075
2004	1,988,365,744	284,286,445	2,272,652,189	1,704,079,299
2005	2,338,948,634	388,712,869	2,727,661,503	1,950,235,765
2006	2,671,719,232	231,341,585	2,903,060,817	2,440,377,647
2007	2,654,019,837	220,958,856	2,874,978,693	2,433,060,981
2008	2,946,779,653	298,365,216	3,245,144,869	2,648,414,437
2009	2,602,776,946	179,148,766	2,781,925,712	2,423,628,180
2010	2,790,186,865	249,328,985	3,039,515,850	2,540,857,880
2011	3,265,925,799	314,300,274	3,580,226,073	2,951,625,525
2012	3,447,638,568	335,333,512	3,782,972,080	3,112,305,056
2013	3,713,871,470	352,871,823	4,066,743,293	3,360,999,647
2014	3,672,185,036	337,523,098	4,009,708,134	3,334,661,938
2015	3,985,196,843	384,358,036	4,369,554,879	3,600,838,807
2016	4,056,926,177	339,250,874	4,396,177,051	3,717,675,303
2017	4,118,013,172	358,412,480	4,476,425,652	3,759,600,692
% Change since 2002	100.39%	14.32%	89.00%	

Source: Eurostat & ELSTAT, Processed Data



Table 1.5 EU's trade data with Lebanon (Values in €)

EU-LEBANON				
YEAR	EXPORTS	IMPORTS	TOTAL TRADE	TRADE BALANCE
2000	3,000,884,563	218,315,445	3,219,200,008	2,782,569,118
2001	3,213,821,452	316,476,855	3,530,298,307	2,897,344,597
2002	3,163,482,070	199,021,752	3,362,503,822	2,964,460,318
2003	3,452,512,865	201,922,906	3,654,435,771	3,250,589,959
2004	3,358,612,907	243,367,144	3,601,980,051	3,115,245,763
2005	3,209,601,751	216,523,111	3,426,124,862	2,993,078,640
2006	3,254,940,411	225,178,109	3,480,118,520	3,029,762,302
2007	3,375,652,126	308,958,852	3,684,610,978	3,066,693,274
2008	3,991,900,317	356,424,009	4,348,324,326	3,635,476,308
2009	4,236,682,406	255,827,738	4,492,510,144	3,980,854,668
2010	4,964,326,782	330,186,384	5,294,513,166	4,634,140,398
2011	5,293,968,802	411,629,631	5,705,598,433	4,882,339,171
2012	6,737,712,733	375,551,371	7,113,264,104	6,362,161,362
2013	6,687,932,864	341,733,104	7,029,665,968	6,346,199,760
2014	6,545,523,625	332,269,030	6,877,792,655	6,213,254,595
2015	6,699,630,182	408,283,222	7,107,913,404	6,291,346,960
2016	6,665,308,144	413,078,114	7,078,386,258	6,252,230,030
2017	7,263,308,807	454,483,009	7,717,791,816	6,808,825,798
% Change since 2002	129.60%	128.36%	129.53%	

Source: Eurostat & ELSTAT, Processed Data

Table 1.6 EU's trade data with Morocco (Values in €)

EU-MOROCCO				
YEAR	EXPORTS	IMPORTS	TOTAL TRADE	TRADE BALANCE
2000	7,850,468,313	6,183,284,458	14,033,752,771	1,667,183,855
2001	7,612,201,161	6,380,808,734	13,993,009,895	1,231,392,427
2002	7,834,760,491	6,466,787,348	14,301,547,839	1,367,973,143
2003	8,182,499,519	6,383,458,796	14,565,958,315	1,799,040,723
2004	8,928,031,561	6,606,132,109	15,534,163,670	2,321,899,452
2005	11,836,166,103	9,123,395,653	20,959,561,756	2,712,770,450
2006	10,468,988,658	7,239,806,448	17,708,795,106	3,229,182,210
2007	12,380,775,514	8,115,375,080	20,496,150,594	4,265,400,434
2008	14,453,377,028	8,497,750,972	22,951,128,000	5,955,626,056
2009	12,037,918,991	6,584,569,483	18,622,488,474	5,453,349,508
2010	13,786,638,391	7,775,493,237	21,562,131,628	6,011,145,154
2011	15,406,983,426	8,876,127,311	24,283,110,737	6,530,856,115
2012	16,942,839,769	9,326,653,588	26,269,493,357	7,616,186,181
2013	17,287,468,691	10,045,932,569	27,333,401,260	7,241,536,122
2014	18,211,378,605	11,053,361,296	29,264,739,901	7,158,017,309
2015	18,142,317,832	12,456,460,462	30,598,778,294	5,685,857,370
2016	20,965,089,375	13,788,638,370	34,753,727,745	7,176,451,005
2017	22,416,523,685	15,092,469,684	37,508,993,369	7,324,054,001
% Change since 2000	185.54%	144.08%	167.28%	

Source: Eurostat & ELSTAT, Processed Data

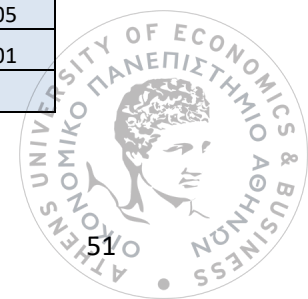


Table 1.7 EU's trade data with Tunisia (Values in €)

EU-TUNISIA				
YEAR	EXPORTS	IMPORTS	TOTAL TRADE	TRADE BALANCE
2000	7,369,707,072	5,571,866,081	12,941,573,153	1,797,840,991
2001	8,067,795,344	6,289,161,708	14,356,957,052	1,778,633,636
2002	7,668,904,370	6,186,117,565	13,855,021,935	1,482,786,805
2003	7,249,528,035	6,256,730,198	13,506,258,233	992,797,837
2004	7,621,692,107	6,762,162,428	14,383,854,535	859,529,679
2005	7,980,363,781	6,827,205,657	14,807,569,438	1,153,158,124
2006	8,730,582,131	7,622,678,591	16,353,260,722	1,107,903,540
2007	9,521,985,396	8,990,617,170	18,512,602,566	531,368,226
2008	9,921,196,743	9,514,007,300	19,435,204,043	407,189,443
2009	9,046,105,837	8,066,359,739	17,112,465,576	979,746,098
2010	11,135,463,307	9,556,636,114	20,692,099,421	1,578,827,193
2011	11,041,424,090	9,913,183,373	20,954,607,463	1,128,240,717
2012	11,209,294,525	9,529,941,787	20,739,236,312	1,679,352,738
2013	11,172,342,626	9,347,793,544	20,520,136,170	1,824,549,082
2014	10,991,679,683	9,364,841,659	20,356,521,342	1,626,838,024
2015	10,757,945,167	9,505,950,722	20,263,895,889	1,251,994,445
2016	10,553,540,795	9,315,125,082	19,868,665,877	1,238,415,713
2017	11,124,013,307	9,431,417,502	20,555,430,809	1,692,595,805
% Change since 2000	50.94%	69.27%	58.83%	

Source: Eurostat & ELSTAT, Processed Data

Table 2.1 Greece's trade data with Algeria (Values in €)

Year	Imports	Exports	Total Trade	Trade Balance	Total Imports	Total Exports	% of Total Imports	% of Total Exports	AGR* Imports	AGR* Exports	AGR* Total Trade	AAGR** Imports	AAGR** Exports	AAGR* * Total Trade
1990	34,944,863	22,772,403	57,717,266	-12,172,460	9,207,700,660	3,719,756,420	0.38%	0.61%						
1991	18,290,626	29,904,350	48,194,976	11,613,724	11,508,501,834	4,636,733,676	0.16%	0.64%	-47.66%	31.32%	-16.50%			
1992	14,185,943	11,165,835	25,351,778	-3,020,108	13,159,380,778	5,519,480,558	0.11%	0.20%	-22.44%	-62.66%	-47.40%			
1993	8,855,965	14,132,597	22,988,562	5,276,632	14,821,807,777	5,674,019,076	0.06%	0.25%	-37.57%	26.57%	-9.32%			
1994	24,874,595	51,094,327	75,968,922	26,219,732	15,280,402,054	6,715,448,276	0.16%	0.76%	180.88%	261.54%	230.46%			
1995	13,350,896	17,422,146	30,773,042	4,071,250	17,339,304,475	7,456,760,088	0.08%	0.23%	-46.33%	-65.90%	-59.49%			
1996	7,597,149	15,208,645	22,805,794	7,611,496	20,264,179,017	8,381,033,015	0.04%	0.18%	-43.10%	-12.71%	-25.89%			
1997	10,507,002	20,255,866	30,762,868	9,748,864	21,814,321,350	8,935,113,720	0.05%	0.23%	38.30%	33.19%	34.89%			
1998	14,485,302	16,496,888	30,982,190	2,011,586	26,217,203,228	9,399,835,657	0.06%	0.18%	37.86%	-18.56%	0.71%			
1999	23,433,222	11,453,827	34,887,049	-11,979,395	28,644,223,725	10,386,111,993	0.08%	0.11%	61.77%	-30.57%	12.60%			
2000	115,594,517	32,804,414	148,398,931	-82,790,103	36,235,929,350	12,678,417,429	0.32%	0.26%	393.29%	186.41%	325.37%			
2001	92,329,432	57,454,251	149,783,683	-34,875,181	35,742,063,338	12,675,163,564	0.26%	0.45%	-20.13%	75.14%	0.93%			
2002	89,271,164	43,235,854	132,507,018	-46,035,310	38,304,447,172	12,055,948,423	0.23%	0.36%	-3.31%	-24.75%	-11.53%			
2003	87,530,977	34,969,694	122,500,671	-52,561,283	41,385,134,660	12,425,909,342	0.21%	0.28%	-1.95%	-19.12%	-7.55%			
2004	68,443,428	37,776,744	106,220,172	-30,666,684	45,137,120,712	13,187,365,809	0.15%	0.29%	-21.81%	8.03%	-13.29%			
2005	93,130,901	40,034,763	133,165,664	-53,096,138	46,443,183,213	14,890,435,490	0.20%	0.27%	36.07%	5.98%	25.37%	33.59%	26.26%	29.29%
2006	149,693,113	177,202,735	326,895,848	27,509,622	52,847,128,081	17,273,451,442	0.28%	1.03%	60.73%	342.62%	145.48%			
2007	153,589,961	95,549,107	249,139,068	-58,040,854	60,129,894,453	19,392,263,715	0.26%	0.49%	2.60%	-46.08%	-23.79%			
2008	224,226,842	159,301,813	383,528,655	-64,925,029	64,856,813,555	21,319,255,215	0.35%	0.75%	45.99%	66.72%	53.94%			
2009	154,380,625	196,711,262	351,091,887	42,330,637	53,138,160,460	18,015,143,341	0.29%	1.09%	-31.15%	23.48%	-8.46%			
2010	196,077,468	256,134,819	452,212,287	60,057,351	52,147,802,658	21,300,389,085	0.38%	1.20%	27.01%	30.21%	28.80%			
2011	364,214,436	371,118,000	735,332,436	6,903,564	48,892,263,038	24,377,311,511	0.74%	1.52%	85.75%	44.89%	62.61%			
2012	305,519,020	394,657,194	700,176,214	89,138,174	49,537,575,435	27,578,990,187	0.62%	1.43%	-16.12%	6.34%	-4.78%			
2013	347,506,521	352,441,366	699,947,887	4,934,845	46,997,102,479	27,295,530,581	0.74%	1.29%	13.74%	-10.70%	-0.03%			
2014	199,191,263	281,118,300	480,309,563	81,927,037	48,326,898,861	27,120,525,945	0.41%	1.04%	-42.68%	-20.24%	-31.38%			
2015	132,280,242	195,717,273	327,997,515	63,437,031	43,580,310,674	25,895,212,327	0.30%	0.76%	-33.59%	-30.38%	-31.71%			
2016	143,294,718	202,735,335	346,030,053	59,440,617	44,187,353,603	25,463,524,268	0.32%	0.80%	8.33%	3.59%	5.50%			
2017	369,372,955	138,822,496	508,195,451	-230,550,459	50,321,676,668	28,854,914,320	0.73%	0.48%	157.77%	-31.53%	46.86%	23.20%	31.58%	20.25%

Source: Eurostat & ELSTAT, Processed Data (*AGR: Annual Growth Rate, **AAGR: Average Annual Growth Rate before and after the Agreement)

Table 2.2 Greece's trade data with Egypt (Values in €)

Year	Imports	Exports	Total Trade	Trade Balance	Total Imports	Total Exports	% of Total Imports	% of Total Exports	AGR* Imports	AGR* Exports	AGR* Total Trade	AAGR** Imports	AAGR** Exports	AAGR* * Total Trade
1990	30,932,015	50,260,238	81,192,253	19,328,223	9,207,700,660	3,719,756,420	0.34%	1.35%						
1991	56,094,091	51,835,567	107,929,658	-4,258,524	11,508,501,834	4,636,733,676	0.49%	1.12%	81.35%	3.13%	32.93%			
1992	220,110,385	92,527,807	312,638,192	-127,582,578	13,159,380,778	5,519,480,558	1.67%	1.68%	292.39%	78.50%	189.67%			
1993	371,404,126	63,013,278	434,417,404	-308,390,848	14,821,807,777	5,674,019,076	2.51%	1.11%	68.74%	-31.90%	38.95%			
1994	398,222,679	88,929,024	487,151,703	-309,293,655	15,280,402,054	6,715,448,276	2.61%	1.32%	7.22%	41.13%	12.14%			
1995	247,306,242	60,168,420	307,474,662	-187,137,822	17,339,304,475	7,456,760,088	1.43%	0.81%	-37.90%	-32.34%	-36.88%			
1996	487,358,849	68,604,193	555,963,042	-418,754,656	20,264,179,017	8,381,033,015	2.41%	0.82%	97.07%	14.02%	80.82%			
1997	384,280,583	93,824,137	478,104,720	-290,456,446	21,814,321,350	8,935,113,720	1.76%	1.05%	-21.15%	36.76%	-14.00%			
1998	358,187,955	101,987,473	460,175,428	-256,200,482	26,217,203,228	9,399,835,657	1.37%	1.08%	-6.79%	8.70%	-3.75%			
1999	178,405,671	83,625,442	262,031,113	-94,780,229	28,644,223,725	10,386,111,993	0.62%	0.81%	-50.19%	-18.00%	-43.06%			
2000	155,753,453	118,987,733	274,741,186	-36,765,720	36,235,929,350	12,678,417,429	0.43%	0.94%	-12.70%	42.29%	4.85%			
2001	117,790,997	90,452,361	208,243,358	-27,338,636	35,742,063,338	12,675,163,564	0.33%	0.71%	-24.37%	-23.98%	-24.20%			
2002	175,283,899	65,706,976	240,990,875	-109,576,923	38,304,447,172	12,055,948,423	0.46%	0.55%	48.81%	-27.36%	15.73%			
2003	134,836,965	66,278,784	201,115,749	-68,558,181	41,385,134,660	12,425,909,342	0.33%	0.53%	-23.08%	0.87%	-16.55%			
2004	156,508,449	114,954,682	271,463,131	-41,553,767	45,137,120,712	13,187,365,809	0.35%	0.87%	16.07%	73.44%	34.98%	31.11%	11.80%	19.40%
2005	156,146,499	116,828,423	272,974,922	-39,318,076	46,443,183,213	14,890,435,490	0.34%	0.78%	-0.23%	1.63%	0.56%			
2006	177,219,904	116,571,047	293,790,951	-60,648,857	52,847,128,081	17,273,451,442	0.34%	0.67%	13.50%	-0.22%	7.63%			
2007	314,214,969	113,107,602	427,322,571	-201,107,367	60,129,894,453	19,392,263,715	0.52%	0.58%	77.30%	-2.97%	45.45%			
2008	347,815,474	145,644,009	493,459,483	-202,171,465	64,856,813,555	21,319,255,215	0.54%	0.68%	10.69%	28.77%	15.48%			
2009	250,325,291	196,343,349	446,668,640	-53,981,942	53,138,160,460	18,015,143,341	0.47%	1.09%	-28.03%	34.81%	-9.48%			
2010	292,431,660	351,623,736	644,055,396	59,192,076	52,147,802,658	21,300,389,085	0.56%	1.65%	16.82%	79.09%	44.19%			
2011	653,871,053	391,464,548	1,045,335,601	-262,406,505	48,892,263,038	24,377,311,511	1.34%	1.61%	123.60%	11.33%	62.31%			
2012	444,391,206	345,386,332	789,777,538	-99,004,874	49,537,575,435	27,578,990,187	0.90%	1.25%	-32.04%	-11.77%	-24.45%			
2013	578,445,541	548,740,889	1,127,186,430	-29,704,652	46,997,102,479	27,295,530,581	1.23%	2.01%	30.17%	58.88%	42.72%			
2014	843,633,466	753,198,240	1,596,831,706	-90,435,226	48,326,898,861	27,120,525,945	1.75%	2.78%	45.84%	37.26%	41.67%			
2015	657,365,212	1,042,593,385	1,699,958,597	385,228,173	43,580,310,674	25,895,212,327	1.51%	4.03%	-22.08%	38.42%	6.46%			
2016	576,719,374	750,067,857	1,326,787,231	173,348,483	44,187,353,603	25,463,524,268	1.31%	2.95%	-12.27%	-28.06%	-21.95%			
2017	555,432,862	755,529,305	1,310,962,167	200,096,443	50,321,676,668	28,854,914,320	1.10%	2.62%	-3.69%	0.73%	-1.19%	16.89%	19.07%	16.11%

Source: Eurostat & ELSTAT, Processed Data (*AGR: Annual Growth Rate, **AAGR: Average Annual Growth Rate before and after the Agreement)

Table 2. 3 Greece's trade data with Israel (Values in €)

Year	Imports	Exports	Total Trade	Trade Balance	Total Imports	Total Exports	% of Total Imports	% of Total Exports	AGR* Imports	AGR* Exports	AGR* Total Trade	AAGR** Imports	AAGR** Exports	AAGR** Total Trade
1990	68,760,222	35,181,656	103,941,878	-33,578,566	9,207,700,660	3,719,756,420	0.75%	0.95%						
1991	99,708,345	43,006,851	142,715,196	-56,701,494	11,508,501,834	4,636,733,676	0.87%	0.93%	45.01%	22.24%	37.30%			
1992	77,044,013	59,074,908	136,118,921	-17,969,105	13,159,380,778	5,519,480,558	0.59%	1.07%	-22.73%	37.36%	-4.62%			
1993	69,901,775	76,452,246	146,354,021	6,550,471	14,821,807,777	5,674,019,076	0.47%	1.35%	-9.27%	29.42%	7.52%			
1994	73,047,245	91,886,459	164,933,704	18,839,214	15,280,402,054	6,715,448,276	0.48%	1.37%	4.50%	20.19%	12.70%			
1995	89,775,050	96,394,351	186,169,401	6,619,301	17,339,304,475	7,456,760,088	0.52%	1.29%	22.90%	4.91%	12.88%			
1996	88,884,278	101,756,704	190,640,982	12,872,426	20,264,179,017	8,381,033,015	0.44%	1.21%	-0.99%	5.56%	2.40%			
1997	103,028,963	114,935,876	217,964,839	11,906,913	21,814,321,350	8,935,113,720	0.47%	1.29%	15.91%	12.95%	14.33%			
1998	108,934,452	110,874,651	219,809,103	1,940,199	26,217,203,228	9,399,835,657	0.42%	1.18%	5.73%	-3.53%	0.85%			
1999	124,114,429	112,317,407	236,431,836	-11,797,022	28,644,223,725	10,386,111,993	0.43%	1.08%	13.93%	1.30%	7.56%			
2000	164,210,092	201,191,150	365,401,242	36,981,058	36,235,929,350	12,678,417,429	0.45%	1.59%	32.31%	79.13%	54.55%	10.73%	20.95%	14.55%
2001	166,818,061	140,953,537	307,771,598	-25,864,524	35,742,063,338	12,675,163,564	0.47%	1.11%	1.59%	-29.94%	-15.77%			
2002	167,401,326	130,644,615	298,045,941	-36,756,711	38,304,447,172	12,055,948,423	0.44%	1.08%	0.35%	-7.31%	-3.16%			
2003	185,740,899	103,979,822	289,720,721	-81,761,077	41,385,134,660	12,425,909,342	0.45%	0.84%	10.96%	-20.41%	-2.79%			
2004	175,608,530	97,322,408	272,930,938	-78,286,122	45,137,120,712	13,187,365,809	0.39%	0.74%	-5.46%	-6.40%	-5.80%			
2005	168,605,618	107,896,795	276,502,413	-60,708,823	46,443,183,213	14,890,435,490	0.36%	0.72%	-3.99%	10.87%	1.31%			
2006	177,040,054	159,581,531	336,621,585	-17,458,523	52,847,128,081	17,273,451,442	0.34%	0.92%	5.00%	47.90%	21.74%			
2007	211,263,803	181,316,934	392,580,737	-29,946,869	60,129,894,453	19,392,263,715	0.35%	0.93%	19.33%	13.62%	16.62%			
2008	214,299,046	153,575,773	367,874,819	-60,723,273	64,856,813,555	21,319,255,215	0.33%	0.72%	1.44%	-15.30%	-6.29%			
2009	212,043,032	147,092,040	359,135,072	-64,950,992	53,138,160,460	18,015,143,341	0.40%	0.82%	-1.05%	-4.22%	-2.38%			
2010	188,628,773	234,215,264	422,844,037	45,586,491	52,147,802,658	21,300,389,085	0.36%	1.10%	-11.04%	59.23%	17.74%			
2011	204,193,713	233,726,789	437,920,502	29,533,076	48,892,263,038	24,377,311,511	0.42%	0.96%	8.25%	-0.21%	3.57%			
2012	150,606,770	596,274,793	746,881,563	445,668,023	49,537,575,435	27,578,990,187	0.30%	2.16%	-26.24%	155.12%	70.55%			
2013	207,781,599	395,070,672	602,852,271	187,289,073	46,997,102,479	27,295,530,581	0.44%	1.45%	37.96%	-33.74%	-19.28%			
2014	380,670,862	203,001,329	583,672,191	-177,669,533	48,326,898,861	27,120,525,945	0.79%	0.75%	83.21%	-48.62%	-3.18%			
2015	444,923,202	236,042,783	680,965,985	-208,880,419	43,580,310,674	25,895,212,327	1.02%	0.91%	16.88%	16.28%	16.67%			
2016	317,441,319	270,438,284	587,879,603	-47,003,035	44,187,353,603	25,463,524,268	0.72%	1.06%	-28.65%	14.57%	-13.67%			
2017	536,093,380	442,482,333	978,575,713	-93,611,047	50,321,676,668	28,854,914,320	1.07%	1.53%	68.88%	63.62%	66.46%	10.44%	12.65%	8.37%

Source: Eurostat & ELSTAT, Processed Data (*AGR: Annual Growth Rate, **AAGR: Average Annual Growth Rate before and after the Agreement)

Table 2.4 Greece's trade data with Jordan (Values in €)

Year	Imports	Exports	Total Trade	Trade Balance	Total Imports	Total Exports	% of Total Imports	% of Total Exports	AGR* Imports	AGR* Exports	AGR* Total Trade	AAGR** Imports	AAGR** Exports	AAGR** Total Trade
1990	8,029,669	8,130,906	16,160,575	101,237	9,207,700,660	3,719,756,420	0.09%	0.22%						
1991	8,037,675	13,998,312	22,035,987	5,960,637	11,508,501,834	4,636,733,676	0.07%	0.30%	0.10%	72.16%	36.36%			
1992	9,472,219	17,148,457	26,620,676	7,676,238	13,159,380,778	5,519,480,558	0.07%	0.31%	17.85%	22.50%	20.81%			
1993	4,891,662	20,590,952	25,482,614	15,699,290	14,821,807,777	5,674,019,076	0.03%	0.36%	-48.36%	20.07%	-4.28%			
1994	5,049,421	14,272,976	19,322,397	9,223,555	15,280,402,054	6,715,448,276	0.03%	0.21%	3.23%	-30.68%	-24.17%			
1995	9,921,571	13,777,084	23,698,655	3,855,513	17,339,304,475	7,456,760,088	0.06%	0.18%	96.49%	-3.47%	22.65%			
1996	17,015,077	17,246,606	34,261,683	231,529	20,264,179,017	8,381,033,015	0.08%	0.21%	71.50%	25.18%	44.57%			
1997	14,432,204	14,225,497	28,657,701	-206,707	21,814,321,350	8,935,113,720	0.07%	0.16%	-15.18%	-17.52%	-16.36%			
1998	9,003,261	15,375,986	24,379,247	6,372,725	26,217,203,228	9,399,835,657	0.03%	0.16%	-37.62%	8.09%	-14.93%			
1999	10,710,330	24,319,210	35,029,540	13,608,880	28,644,223,725	10,386,111,993	0.04%	0.23%	18.96%	58.16%	43.69%			
2000	6,402,661	24,310,246	30,712,907	17,907,585	36,235,929,350	12,678,417,429	0.02%	0.19%	-40.22%	-0.04%	-12.32%			
2001	4,384,249	26,453,132	30,837,381	22,068,883	35,742,063,338	12,675,163,564	0.01%	0.21%	-31.52%	8.81%	0.41%			
2002	3,698,837	29,902,957	33,601,794	26,204,120	38,304,447,172	12,055,948,423	0.01%	0.25%	-15.63%	13.04%	8.96%	1.63%	14.69%	8.78%
2003	1,950,874	19,125,869	21,076,743	17,174,995	41,385,134,660	12,425,909,342	0.00%	0.15%	-47.26%	-36.04%	-37.27%			
2004	3,034,840	8,448,154	11,482,994	5,413,314	45,137,120,712	13,187,365,809	0.01%	0.06%	55.56%	-55.83%	-45.52%			
2005	2,034,484	37,911,027	39,945,511	35,876,543	46,443,183,213	14,890,435,490	0.00%	0.25%	-32.96%	348.75%	247.87%			
2006	3,430,713	13,013,447	16,444,160	9,582,734	52,847,128,081	17,273,451,442	0.01%	0.08%	68.63%	-65.67%	-58.83%			
2007	9,896,795	12,359,226	22,256,021	2,462,431	60,129,894,453	19,392,263,715	0.02%	0.06%	188.48%	-5.03%	35.34%			
2008	3,780,844	25,241,242	29,022,086	21,460,398	64,856,813,555	21,319,255,215	0.01%	0.12%	-61.80%	104.23%	30.40%			
2009	2,271,061	16,309,243	18,580,304	14,038,182	53,138,160,460	18,015,143,341	0.00%	0.09%	-39.93%	-35.39%	-35.98%			
2010	13,130,398	38,800,318	51,930,716	25,669,920	52,147,802,658	21,300,389,085	0.03%	0.18%	478.16%	137.90%	179.49%			
2011	16,265,526	21,883,923	38,149,449	5,618,397	48,892,263,038	24,377,311,511	0.03%	0.09%	23.88%	-43.60%	-26.54%			
2012	16,802,080	33,781,474	50,583,554	16,979,394	49,537,575,435	27,578,990,187	0.03%	0.12%	3.30%	54.37%	32.59%			
2013	11,037,052	48,596,594	59,633,646	37,559,542	46,997,102,479	27,295,530,581	0.02%	0.18%	-34.31%	43.86%	17.89%			
2014	3,422,727	47,443,451	50,866,178	44,020,724	48,326,898,861	27,120,525,945	0.01%	0.17%	-68.99%	-2.37%	-14.70%			
2015	5,084,051	36,333,122	41,417,173	31,249,071	43,580,310,674	25,895,212,327	0.01%	0.14%	48.54%	-23.42%	-18.58%			
2016	5,158,223	36,545,675	41,703,898	31,387,452	44,187,353,603	25,463,524,268	0.01%	0.14%	1.46%	0.59%	0.69%			
2017	10,110,779	39,918,789	50,029,568	29,808,010	50,321,676,668	28,854,914,320	0.02%	0.14%	96.01%	9.23%	19.96%	45.25%	28.77%	21.79%

Source: Eurostat & ELSTAT, Processed Data (*AGR: Annual Growth Rate, **AAGR: Average Annual Growth Rate before and after the Agreement)

Table 2. 5 Greece's trade data with Lebanon (Values in €)

Year	Imports	Exports	Total Trade	Trade Balance	Total Imports	Total Exports	% of Total Imports	% of Total Exports	AGR* Imports	AGR* Exports	AGR* Total Trade	AAGR** Imports	AAGR** Exports	AAGR** Total Trade
1990	2,131,174	39,044,480	41,175,654	36,913,306	9,207,700,660	3,719,756,420	0.02%	1.05%						
1991	4,008,175	78,419,090	82,427,265	74,410,915	11,508,501,834	4,636,733,676	0.03%	1.69%	88.07%	100.85%	100.18%			
1992	5,357,448	67,125,832	72,483,280	61,768,384	13,159,380,778	5,519,480,558	0.04%	1.22%	33.66%	-14.40%	-12.06%			
1993	4,106,089	86,848,703	90,954,792	82,742,614	14,821,807,777	5,674,019,076	0.03%	1.53%	-23.36%	29.38%	25.48%			
1994	6,171,030	144,090,808	150,261,838	137,919,778	15,280,402,054	6,715,448,276	0.04%	2.15%	50.29%	65.91%	65.20%			
1995	3,602,291	140,284,993	143,887,284	136,682,702	17,339,304,475	7,456,760,088	0.02%	1.88%	-41.63%	-2.64%	-4.24%			
1996	7,913,108	150,592,870	158,505,978	142,679,762	20,264,179,017	8,381,033,015	0.04%	1.80%	119.67%	7.35%	10.16%			
1997	7,626,772	94,772,368	102,399,140	87,145,596	21,814,321,350	8,935,113,720	0.03%	1.06%	-3.62%	-37.07%	-35.40%			
1998	4,514,310	101,575,284	106,089,594	97,060,974	26,217,203,228	9,399,835,657	0.02%	1.08%	-40.81%	7.18%	3.60%			
1999	7,230,188	99,177,350	106,407,538	91,947,162	28,644,223,725	10,386,111,993	0.03%	0.95%	60.16%	-2.36%	0.30%			
2000	8,427,022	157,829,117	166,256,139	149,402,095	36,235,929,350	12,678,417,429	0.02%	1.24%	16.55%	59.14%	56.24%			
2001	13,953,910	86,149,232	100,103,142	72,195,322	35,742,063,338	12,675,163,564	0.04%	0.68%	65.59%	-45.42%	-39.79%			
2002	9,575,331	51,224,223	60,799,554	41,648,892	38,304,447,172	12,055,948,423	0.02%	0.42%	-31.38%	-40.54%	-39.26%			
2003	7,204,081	40,212,657	47,416,738	33,008,576	41,385,134,660	12,425,909,342	0.02%	0.32%	-24.76%	-21.50%	-22.01%			
2004	26,719,891	34,710,337	61,430,228	7,990,446	45,137,120,712	13,187,365,809	0.06%	0.26%	270.90%	-13.68%	29.55%			
2005	13,711,592	58,601,727	72,313,319	44,890,135	46,443,183,213	14,890,435,490	0.03%	0.39%	-48.68%	68.83%	17.72%			
2006	16,096,787	98,025,854	114,122,641	81,929,067	52,847,128,081	17,273,451,442	0.03%	0.57%	17.40%	67.27%	57.82%	31.75%	14.27%	13.34%
2007	31,801,551	96,678,918	128,480,469	64,877,367	60,129,894,453	19,392,263,715	0.05%	0.50%	97.56%	-1.37%	12.58%			
2008	31,516,297	86,902,776	118,419,073	55,386,479	64,856,813,555	21,319,255,215	0.05%	0.41%	-0.90%	-10.11%	-7.83%			
2009	11,862,312	67,659,419	79,521,731	55,797,107	53,138,160,460	18,015,143,341	0.02%	0.38%	-62.36%	-22.14%	-32.85%			
2010	23,601,986	223,957,138	247,559,124	200,355,152	52,147,802,658	21,300,389,085	0.05%	1.05%	98.97%	231.01%	211.31%			
2011	22,248,618	163,795,264	186,043,882	141,546,646	48,892,263,038	24,377,311,511	0.05%	0.67%	-5.73%	-26.86%	-24.85%			
2012	19,111,468	736,535,014	755,646,482	717,423,546	49,537,575,435	27,578,990,187	0.04%	2.67%	-14.10%	349.67%	306.17%			
2013	25,126,873	496,073,025	521,199,898	470,946,152	46,997,102,479	27,295,530,581	0.05%	1.82%	31.48%	-32.65%	-31.03%			
2014	22,373,988	608,111,469	630,485,457	585,737,481	48,326,898,861	27,120,525,945	0.05%	2.24%	-10.96%	22.59%	20.97%			
2015	34,097,127	767,018,108	801,115,235	732,920,981	43,580,310,674	25,895,212,327	0.08%	2.96%	52.40%	26.13%	27.06%			
2016	24,413,524	1,048,925,528	1,073,339,052	1,024,512,004	44,187,353,603	25,463,524,268	0.06%	4.12%	-28.40%	36.75%	33.98%			
2017	32,532,574	1,250,299,163	1,282,831,737	1,217,766,589	50,321,676,668	28,854,914,320	0.06%	4.33%	33.26%	19.20%	19.52%	17.38%	53.84%	48.64%

Source: Eurostat & ELSTAT, Processed Data (*AGR: Annual Growth Rate, **AAGR: Average Annual Growth Rate before and after the Agreement)

Table 2. 6 Greece's trade data with Morocco (Values in €)

Year	Imports	Exports	Total Trade	Trade Balance	Total Imports	Total Exports	% of Total Imports	% of Total Exports	AGR* Imports	AGR* Exports	AGR* Total Trade	AAGR** Imports	AAGR** Exports	AAGR** Total Trade
1990	21,807,750	6,947,089	28,754,839	-14,860,661	9,207,700,660	3,719,756,420	0.24%	0.19%						
1991	19,583,576	8,198,927	27,782,503	-11,384,649	11,508,501,834	4,636,733,676	0.17%	0.18%	-10.20%	18.02%	-3.38%			
1992	12,593,716	9,834,668	22,428,384	-2,759,048	13,159,380,778	5,519,480,558	0.10%	0.18%	-35.69%	19.95%	-19.27%			
1993	5,877,530	8,573,702	14,451,232	2,696,172	14,821,807,777	5,674,019,076	0.04%	0.15%	-53.33%	-12.82%	-35.57%			
1994	6,378,317	8,775,189	15,153,506	2,396,872	15,280,402,054	6,715,448,276	0.04%	0.13%	8.52%	2.35%	4.86%			
1995	13,785,748	9,959,789	23,745,537	-3,825,959	17,339,304,475	7,456,760,088	0.08%	0.13%	116.13%	13.50%	56.70%			
1996	20,810,804	9,462,266	30,273,070	-11,348,538	20,264,179,017	8,381,033,015	0.10%	0.11%	50.96%	-5.00%	27.49%			
1997	31,622,825	15,655,715	47,278,540	-15,967,110	21,814,321,350	8,935,113,720	0.14%	0.18%	51.95%	65.45%	56.17%			
1998	37,004,365	15,810,239	52,814,604	-21,194,126	26,217,203,228	9,399,835,657	0.14%	0.17%	17.02%	0.99%	11.71%			
1999	49,990,231	22,948,012	72,938,243	-27,042,219	28,644,223,725	10,386,111,993	0.17%	0.22%	35.09%	45.15%	38.10%			
2000	76,413,815	49,067,944	125,481,759	-27,345,871	36,235,929,350	12,678,417,429	0.21%	0.39%	52.86%	113.82%	72.04%	23.33%	26.14%	20.89%
2001	52,884,065	19,297,235	72,181,300	-33,586,830	35,742,063,338	12,675,163,564	0.15%	0.15%	-30.79%	-60.67%	-42.48%			
2002	46,955,269	31,548,687	78,503,956	-15,406,582	38,304,447,172	12,055,948,423	0.12%	0.26%	-11.21%	63.49%	8.76%			
2003	36,561,474	28,046,996	64,608,470	-8,514,478	41,385,134,660	12,425,909,342	0.09%	0.23%	-22.14%	-11.10%	-17.70%			
2004	35,653,570	32,757,412	68,410,982	-2,896,158	45,137,120,712	13,187,365,809	0.08%	0.25%	-2.48%	16.79%	5.89%			
2005	41,140,473	23,631,435	64,771,908	-17,509,038	46,443,183,213	14,890,435,490	0.09%	0.16%	15.39%	-27.86%	-5.32%			
2006	38,742,991	45,122,427	83,865,418	6,379,436	52,847,128,081	17,273,451,442	0.07%	0.26%	-5.83%	90.94%	29.48%			
2007	63,141,452	52,859,252	116,000,704	-10,282,200	60,129,894,453	19,392,263,715	0.11%	0.27%	62.98%	17.15%	38.32%			
2008	46,349,951	48,935,604	95,285,555	2,585,653	64,856,813,555	21,319,255,215	0.07%	0.23%	-26.59%	-7.42%	-17.86%			
2009	31,104,609	137,933,825	169,038,434	106,829,216	53,138,160,460	18,015,143,341	0.06%	0.77%	-32.89%	181.87%	77.40%			
2010	17,449,271	155,213,896	172,663,167	137,764,625	52,147,802,658	21,300,389,085	0.03%	0.73%	-43.90%	12.53%	2.14%			
2011	16,985,735	51,136,682	68,122,417	34,150,947	48,892,263,038	24,377,311,511	0.03%	0.21%	-2.66%	-67.05%	-60.55%			
2012	11,315,439	61,529,424	72,844,863	50,213,985	49,537,575,435	27,578,990,187	0.02%	0.22%	-33.38%	20.32%	6.93%			
2013	17,950,076	188,350,967	206,301,043	170,400,891	46,997,102,479	27,295,530,581	0.04%	0.69%	58.63%	206.12%	183.21%			
2014	18,382,409	54,745,281	73,127,690	36,362,872	48,326,898,861	27,120,525,945	0.04%	0.20%	2.41%	-70.93%	-64.55%			
2015	25,379,997	33,426,688	58,806,685	8,046,691	43,580,310,674	25,895,212,327	0.06%	0.13%	38.07%	-38.94%	-19.58%			
2016	45,627,297	82,428,392	128,055,689	36,801,095	44,187,353,603	25,463,524,268	0.10%	0.32%	79.78%	146.59%	117.76%			
2017	75,132,100	99,623,670	174,755,770	24,491,570	50,321,676,668	28,854,914,320	0.15%	0.35%	64.66%	20.86%	36.47%	6.47%	28.98%	16.37%

Source: Eurostat & ELSTAT, Processed Data (*AGR: Annual Growth Rate, **AAGR: Average Annual Growth Rate before and after the Agreement)

Table 2. 7 Greece's trade data with Tunisia (Values in €)

Year	Imports	Exports	Total Trade	Trade Balance	Total Imports	Total Exports	% of Total Imports	% of Total Exports	AGR* Imports	AGR* Exports	AGR* Total Trade	AAGR** Imports	AAGR** Exports	AAGR* * Total Trade
1990	19,346,037	27,228,113	46,574,150	7,882,076	9,207,700,660	3,719,756,420	0.21%	0.73%						
1991	26,767,079	29,111,408	55,878,487	2,344,329	11,508,501,834	4,636,733,676	0.23%	0.63%	38.36%	6.92%	19.98%			
1992	59,380,640	28,399,452	87,780,092	-30,981,188	13,159,380,778	5,519,480,558	0.45%	0.51%	121.84%	-2.45%	57.09%			
1993	10,779,794	27,518,640	38,298,434	16,738,846	14,821,807,777	5,674,019,076	0.07%	0.48%	-81.85%	-3.10%	-56.37%			
1994	37,915,645	40,816,521	78,732,166	2,900,876	15,280,402,054	6,715,448,276	0.25%	0.61%	251.73%	48.32%	105.58%			
1995	28,106,054	39,022,312	67,128,366	10,916,258	17,339,304,475	7,456,760,088	0.16%	0.52%	-25.87%	-4.40%	-14.74%			
1996	19,123,904	49,893,252	69,017,156	30,769,348	20,264,179,017	8,381,033,015	0.09%	0.60%	-31.96%	27.86%	2.81%	45.38%	12.19%	19.06%
1997	30,006,233	37,194,711	67,200,944	7,188,478	21,814,321,350	8,935,113,720	0.14%	0.42%	56.90%	-25.45%	-2.63%			
1998	17,769,657	34,239,142	52,008,799	16,469,485	26,217,203,228	9,399,835,657	0.07%	0.36%	-40.78%	-7.95%	-22.61%			
1999	10,839,888	25,058,013	35,897,901	14,218,125	28,644,223,725	10,386,111,993	0.04%	0.24%	-39.00%	-26.81%	-30.98%			
2000	13,879,987	48,253,715	62,133,702	34,373,728	36,235,929,350	12,678,417,429	0.04%	0.38%	28.05%	92.57%	73.08%			
2001	11,198,586	45,635,077	56,833,663	34,436,491	35,742,063,338	12,675,163,564	0.03%	0.36%	-19.32%	-5.43%	-8.53%			
2002	13,220,057	49,396,002	62,616,059	36,175,945	38,304,447,172	12,055,948,423	0.03%	0.41%	18.05%	8.24%	10.17%			
2003	15,398,003	33,452,611	48,850,614	18,054,608	41,385,134,660	12,425,909,342	0.04%	0.27%	16.47%	-32.28%	-21.98%			
2004	18,062,772	36,112,395	54,175,167	18,049,623	45,137,120,712	13,187,365,809	0.04%	0.27%	17.31%	7.95%	10.90%			
2005	21,567,580	32,695,835	54,263,415	11,128,255	46,443,183,213	14,890,435,490	0.05%	0.22%	19.40%	-9.46%	0.16%			
2006	18,550,582	50,197,959	68,748,541	31,647,377	52,847,128,081	17,273,451,442	0.04%	0.29%	-13.99%	53.53%	26.69%			
2007	26,282,739	53,040,217	79,322,956	26,757,478	60,129,894,453	19,392,263,715	0.04%	0.27%	41.68%	5.66%	15.38%			
2008	32,887,942	68,108,638	100,996,580	35,220,696	64,856,813,555	21,319,255,215	0.05%	0.32%	25.13%	28.41%	27.32%			
2009	29,537,042	91,598,528	121,135,570	62,061,486	53,138,160,460	18,015,143,341	0.06%	0.51%	-10.19%	34.49%	19.94%			
2010	11,641,939	90,775,625	102,417,564	79,133,686	52,147,802,658	21,300,389,085	0.02%	0.43%	-60.59%	-0.90%	-15.45%			
2011	20,763,059	81,410,668	102,173,727	60,647,609	48,892,263,038	24,377,311,511	0.04%	0.33%	78.35%	-10.32%	-0.24%			
2012	54,504,709	179,179,881	233,684,590	124,675,172	49,537,575,435	27,578,990,187	0.11%	0.65%	162.51%	120.09%	128.71%			
2013	11,154,289	78,290,334	89,444,623	67,136,045	46,997,102,479	27,295,530,581	0.02%	0.29%	-79.54%	-56.31%	-61.72%			
2014	20,883,791	271,854,442	292,738,233	250,970,651	48,326,898,861	27,120,525,945	0.04%	1.00%	87.23%	247.24%	227.28%			
2015	20,616,890	157,153,639	177,770,529	136,536,749	43,580,310,674	25,895,212,327	0.05%	0.61%	-1.28%	-42.19%	-39.27%			
2016	19,448,493	102,253,296	121,701,789	82,804,803	44,187,353,603	25,463,524,268	0.04%	0.40%	-5.67%	-34.93%	-31.54%			
2017	24,713,903	144,283,503	168,997,406	119,569,600	50,321,676,668	28,854,914,320	0.05%	0.50%	27.07%	41.10%	38.86%	14.66%	18.44%	16.36%

Source: Eurostat & ELSTAT, Processed Data (*AGR: Annual Growth Rate, **AAGR: Average Annual Growth Rate before and after the Agreement)