



**FOUNDATION FOR ECONOMIC & INDUSTRIAL RESEARCH - IOBE**

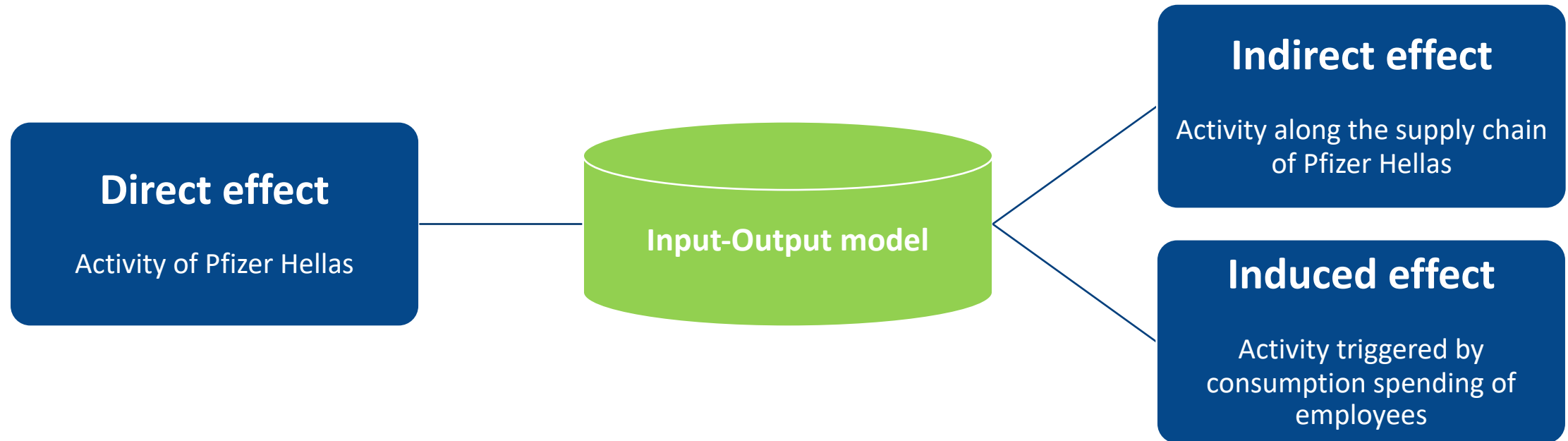
**11 T. Karatassou Str., 117 42 Athens, Greece, Tel.: (+30) 210 92 11 200-10, Fax: (+30) 210 92 33 977**

# **The contribution of Pfizer to the Greek economy**

**Thessaloniki, 5 November 2024**

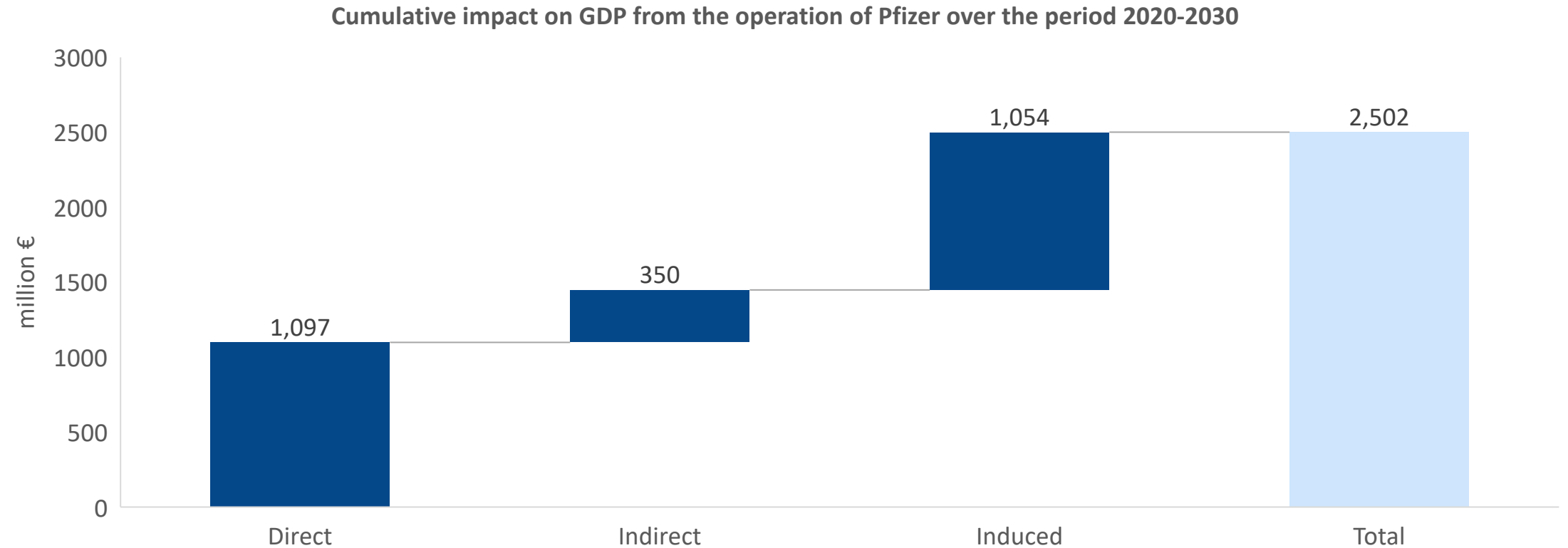
The indirect and induced effects are estimated with an input-output model, considering the interconnections between the economic sectors

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Activity is measured in terms of Gross Domestic Product (GDP), Gross Value Added (GVA) and its components (compensation of employees, gross operating surplus), public revenues and employment

# The cumulative direct effect on GDP from the operation of Pfizer is estimated at €2.5 billion between 2020 and 2030

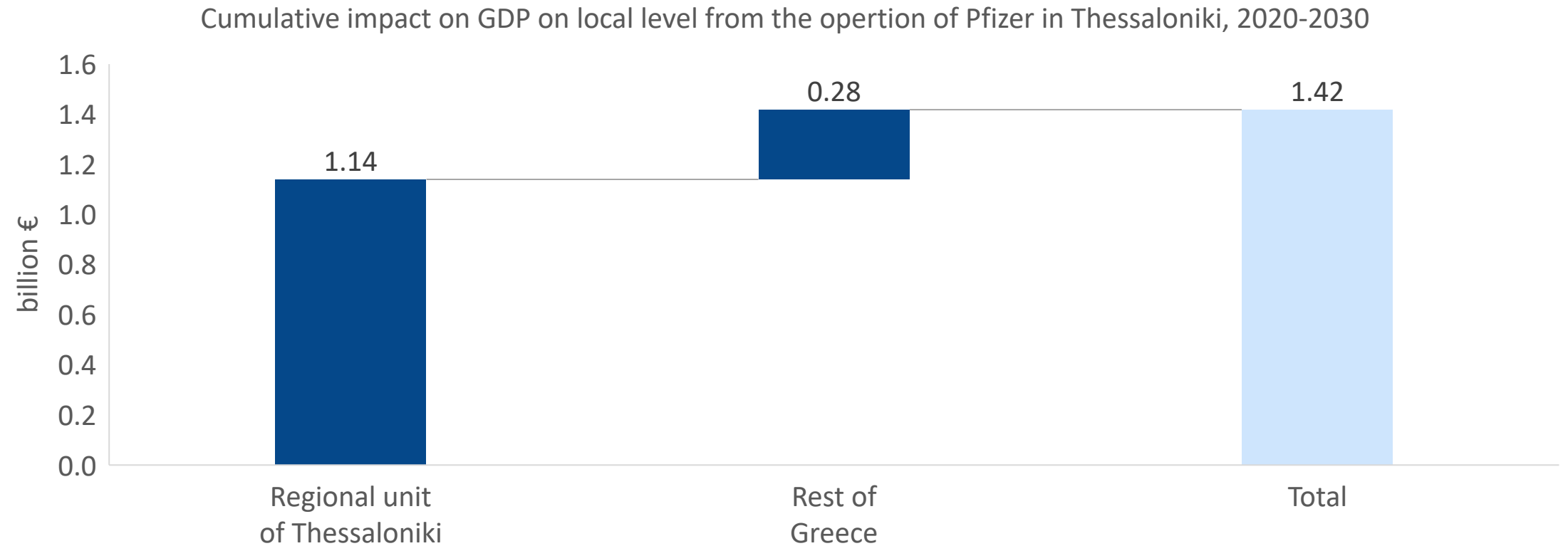


**About €1.1 billion of the cumulative GDP impact is produced directly by Pfizer in Greece with further €350 million coming from activity in the company's supply chain (indirect effects)**

Note: The cumulative figures are estimated in constant prices.

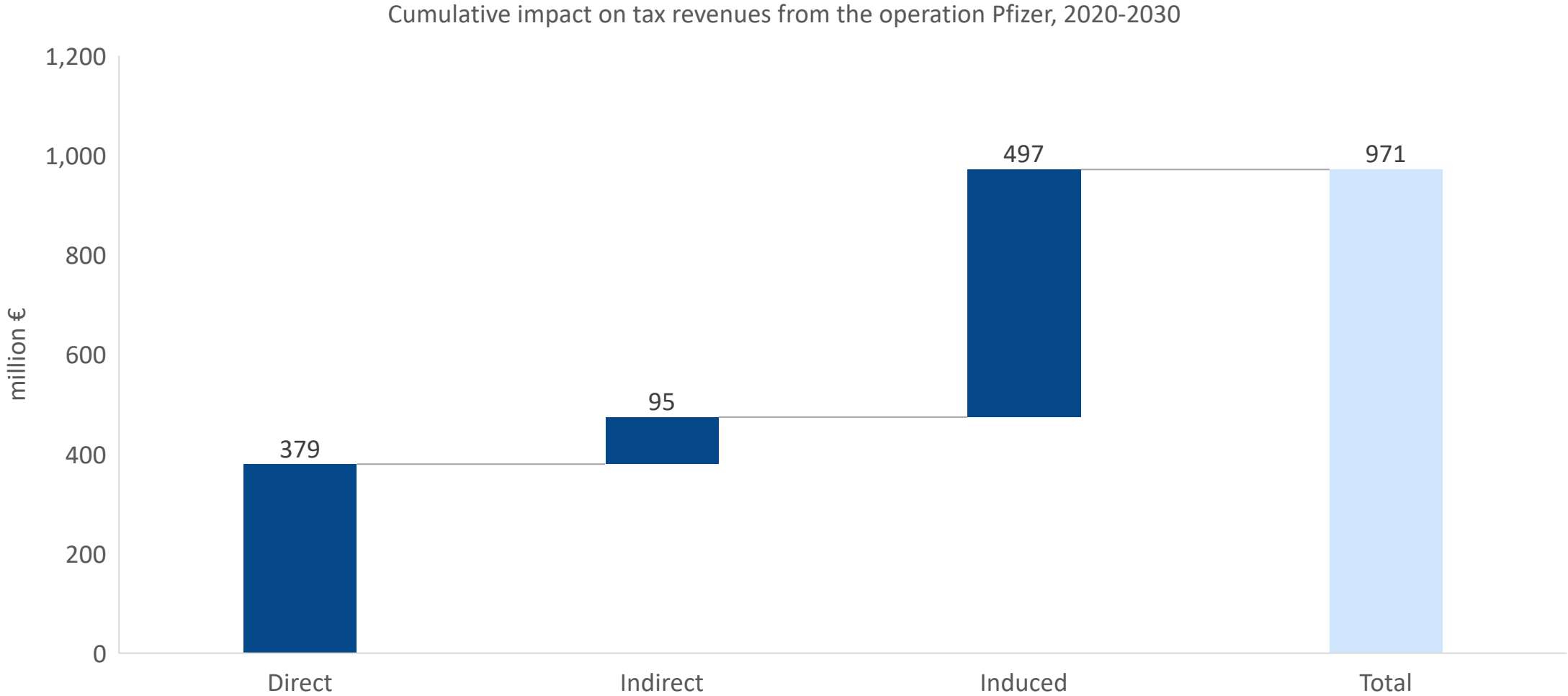
Source: IOBE estimations based on the input-output model of the Greek economy and the company's projected activity

# The cumulative impact on the GDP of the Thessaloniki region is estimated at €1.1 billion between 2020 and 2030



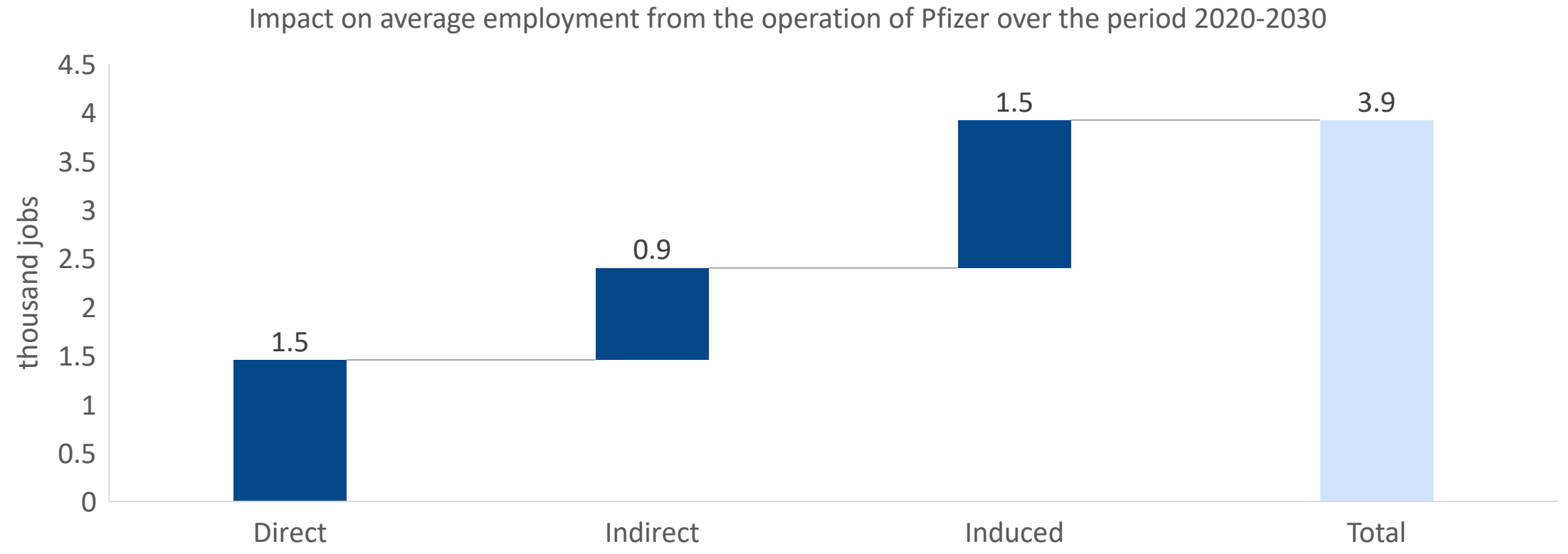
**Pfizer in Thessaloniki supports 0.6% of the region's GDP**

# The cumulative contribution of Pfizer to tax revenues is estimated at €971 billion between 2020 and 2030



Source: IOBE estimations based on the input-output model of the Greek economy and the company's projected activity

# Over the period 2020-2030, the operation of Pfizer in Greece supports more than 3,900 jobs (FTEs) on average

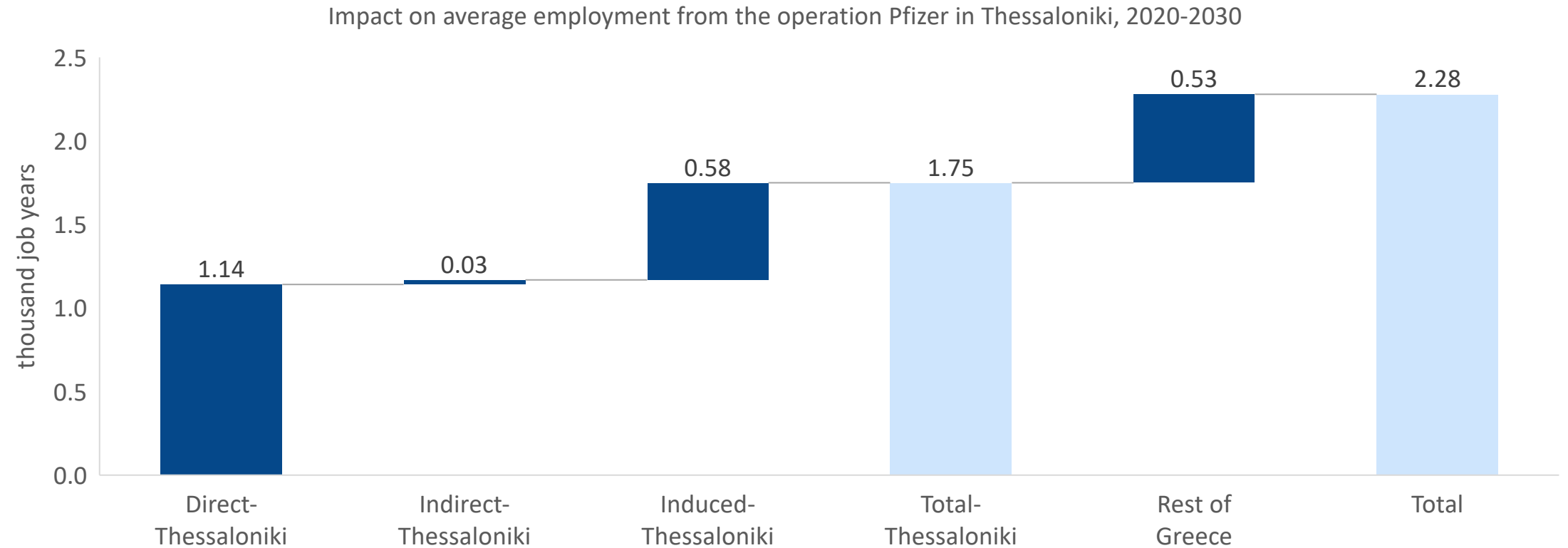


**Every 1 job at Pfizer is estimated to create a total of 2.7 jobs in the Greek economy**

Note: The number of job-years is a cumulative measure of employment impact that combines the number of jobs and the duration of employment - 5 job-years are equivalent to 5 persons fully employed over 1 year and also to 1 person fully employed for 5 years.

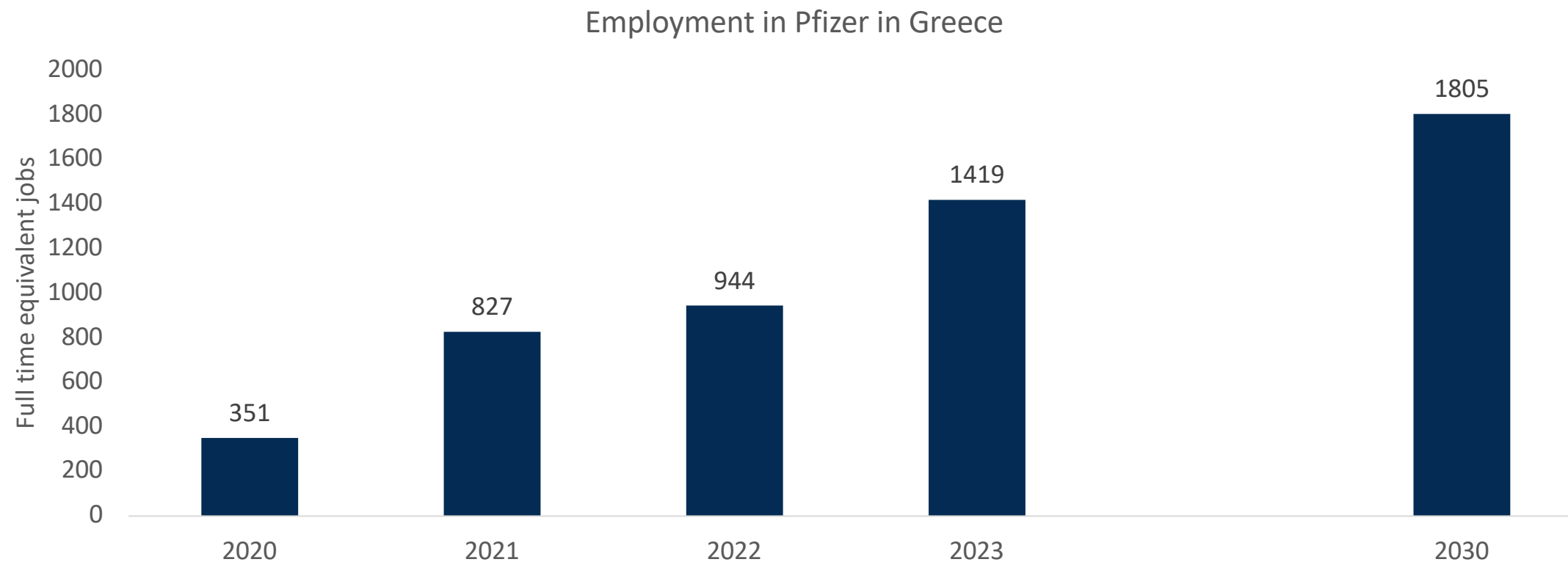
Source: IOBE estimations based on the input-output model of the Greek economy and the company's projected activity

# The operation of Pfizer in Thessaloniki represents 58.0% of the company's total impact on employment in the Greek economy



**Pfizer in Thessaloniki supports almost 2,300 jobs in the Greek economy on average in 2020-2030, of which about 1750 jobs are in the Thessaloniki region**

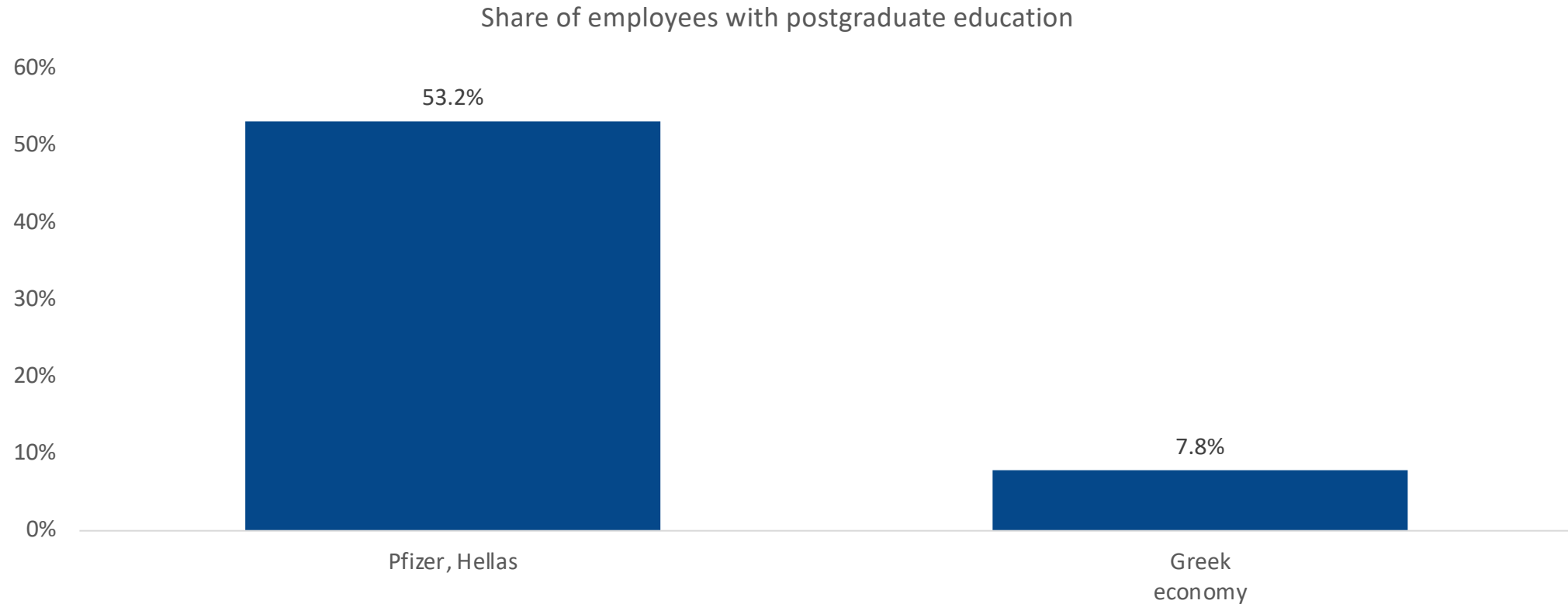
# Employment in Pfizer has increased substantially following the start of its operations in Thessaloniki, from 351 in 2020 to 1419 in 2023



**By 2030 employment in Pfizer Hellas is projected to reach 1,805 jobs**

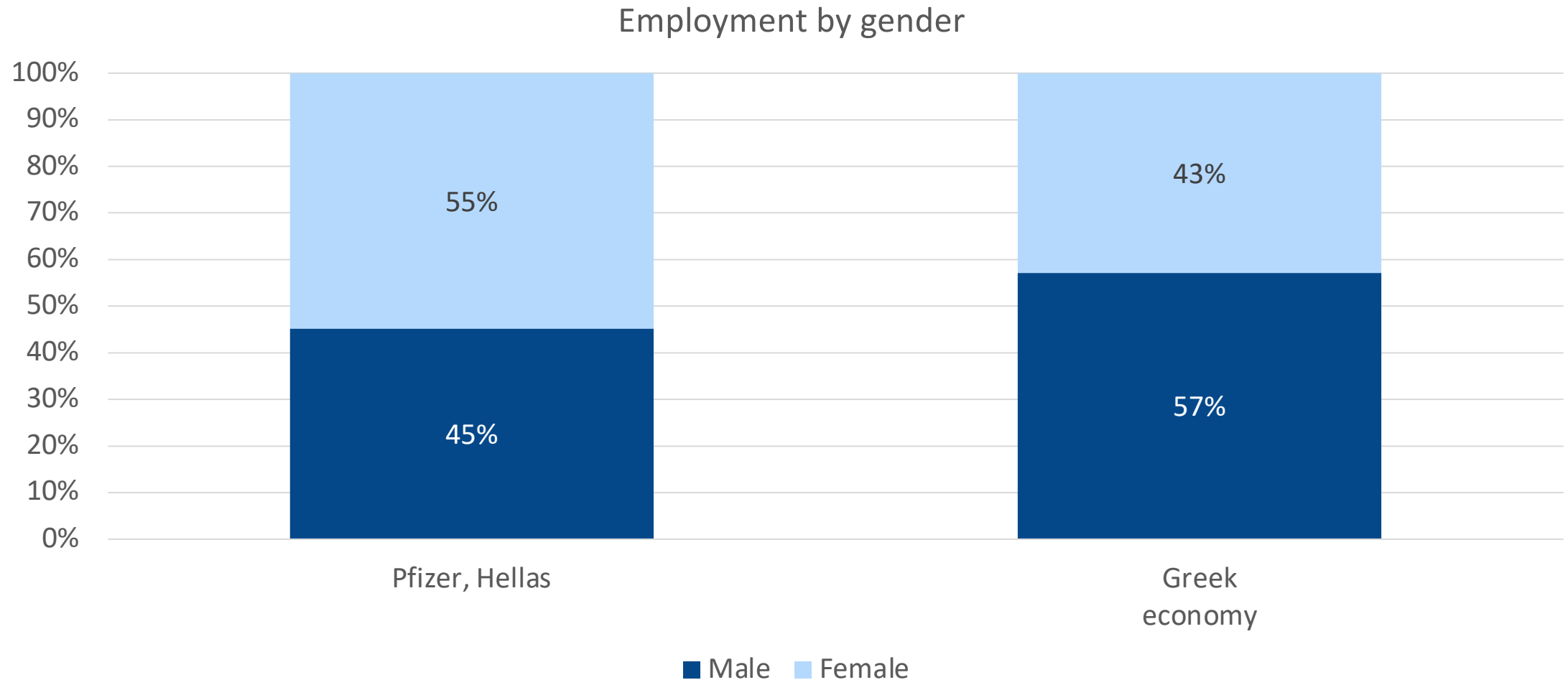


# The share of employees in Pfizer with a postgraduate degree is almost 7 times higher compared to the average level in Greece



**By attracting highly-educated individuals from a wide range of fields, Pfizer Hellas contributes to the goal of reversing the brain drain**

# The share of women employees approaches 55% in Pfizer Hellas, compared to only 43% overall in the Greek economy

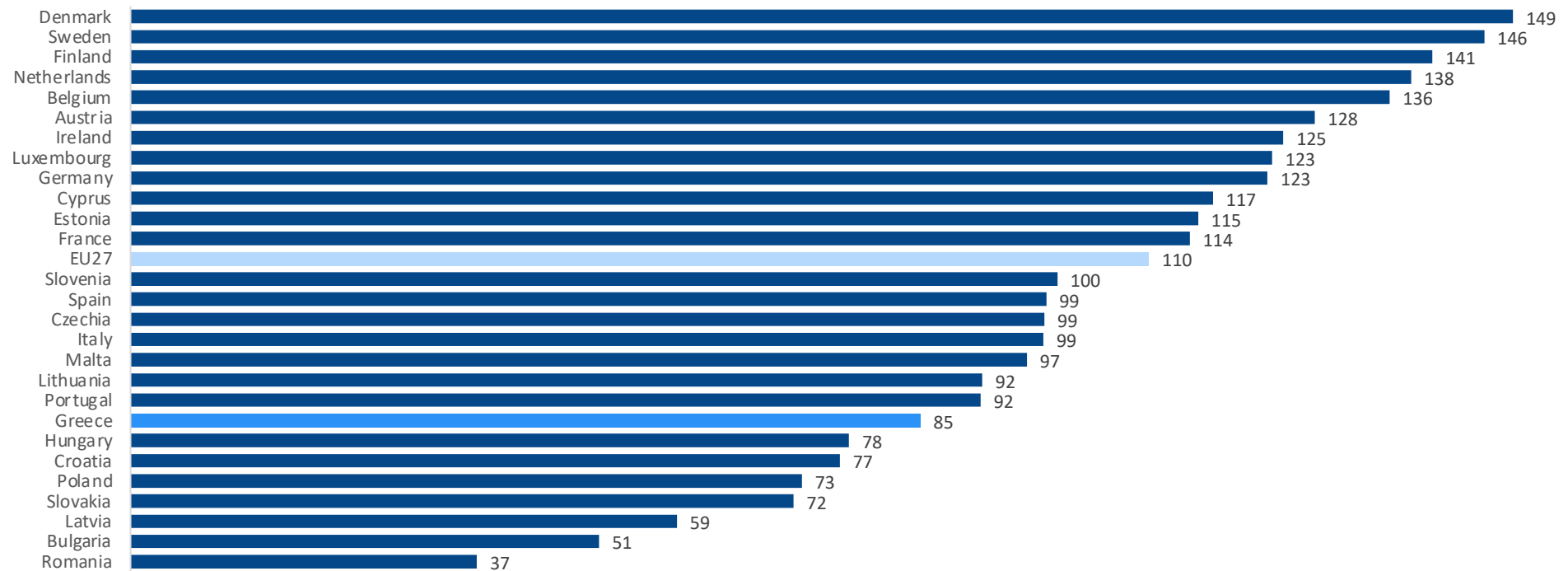


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- **Contribution to innovation**
- Conclusions

# In the European Innovation Scoreboard, Greece is classified as a country with moderate innovation performance

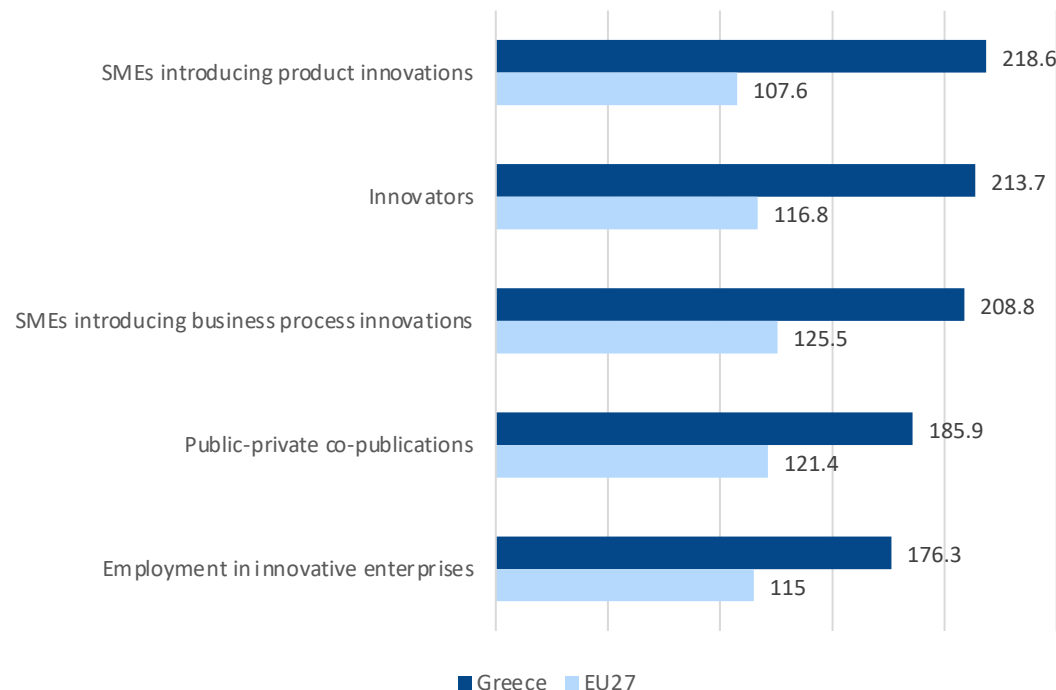
Performance of EU member-state's Innovation system, 2024



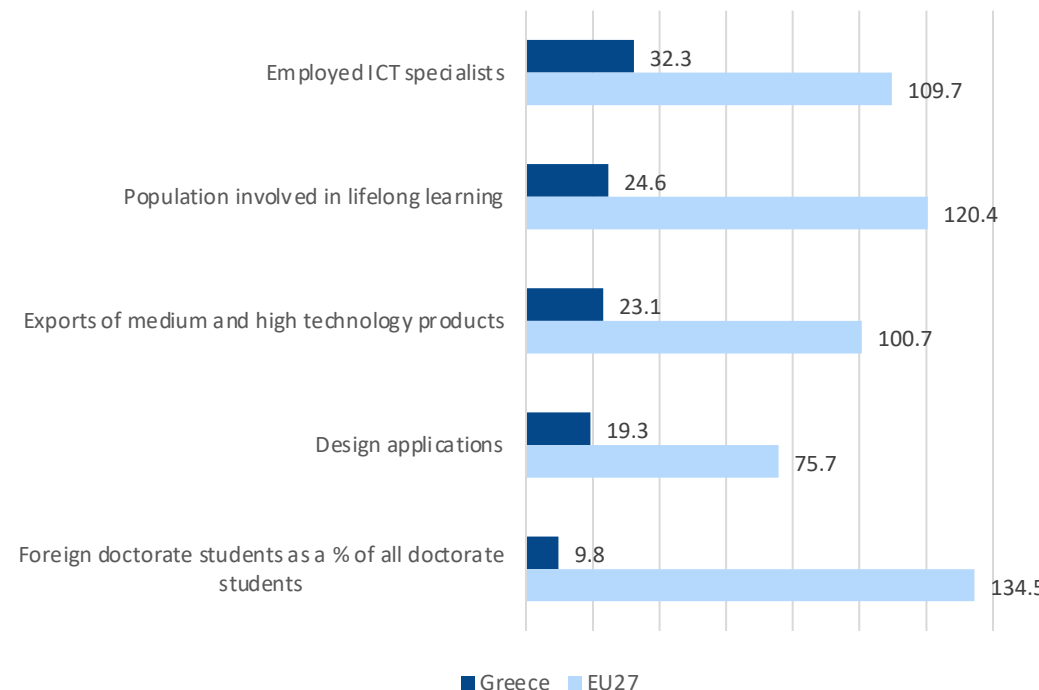
**Greece ranks 21st among the EU countries in 2024, having strengthened its performance by 16 points since 2017**

# As for product innovations and innovators, the scores in Greece are almost double compared to the EU average

Top 5 indicators in Greece, 2024



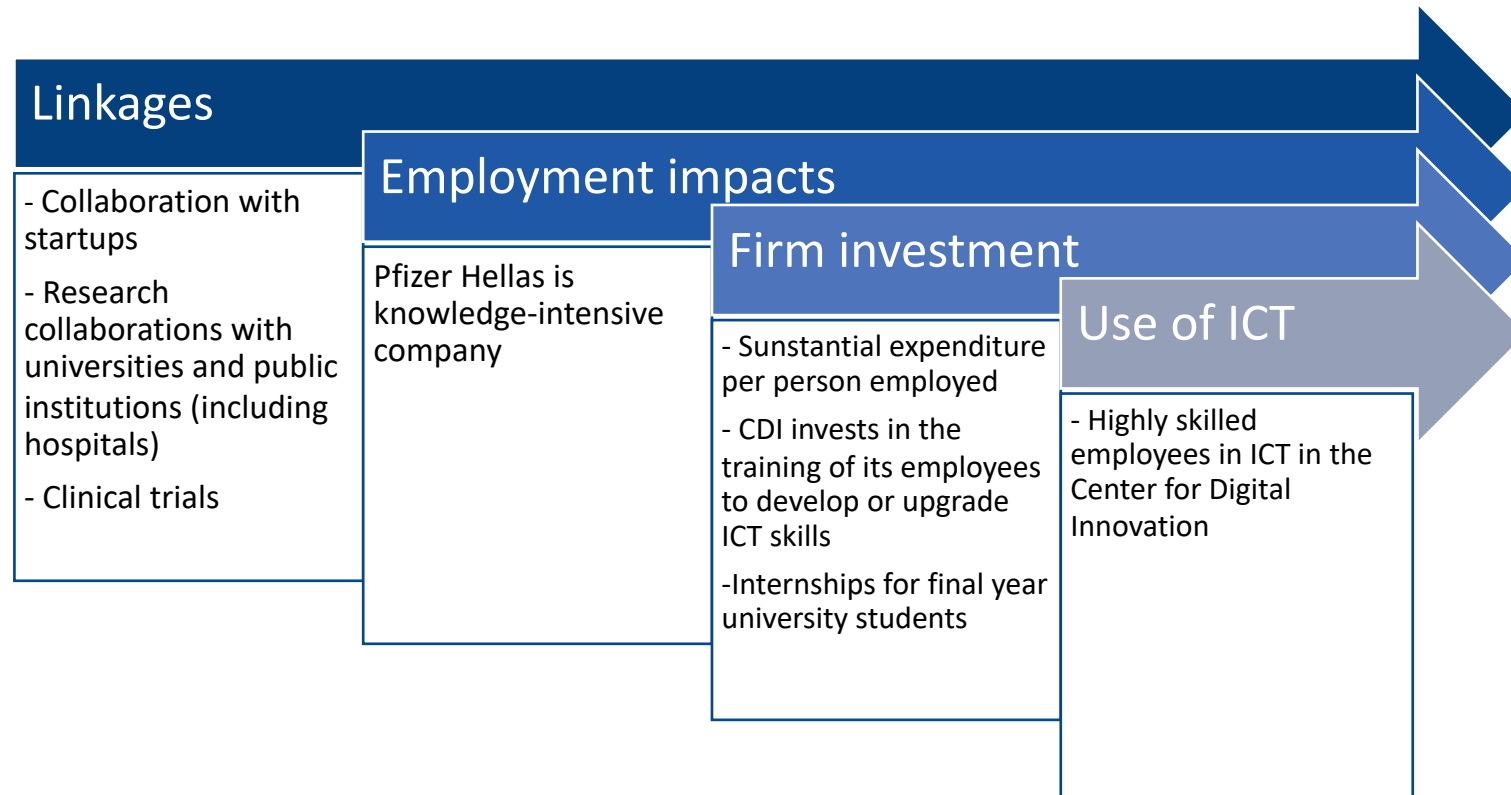
Bottom 5 indicators in Greece, 2024



**Among the bottom 5 indicators, Greece has significant room for improvement in foreign doctorate students compared to EU (9.8 in Greece versus 134.5 in EU27)**

# The activity of Pfizer in Greece contributes to the improvement of key performance indicators associated with research and innovation

Indicators of the European Innovation Scoreboard Indicators related to the activities of Pfizer in Greece



**The work and activity of the CDI, the other Pfizer centres in Thessaloniki and Pfizer Biopharma in Athens are closely related to specific dimensions of the European Innovation Scoreboard in which Greece has been lagging behind and is making progress.**

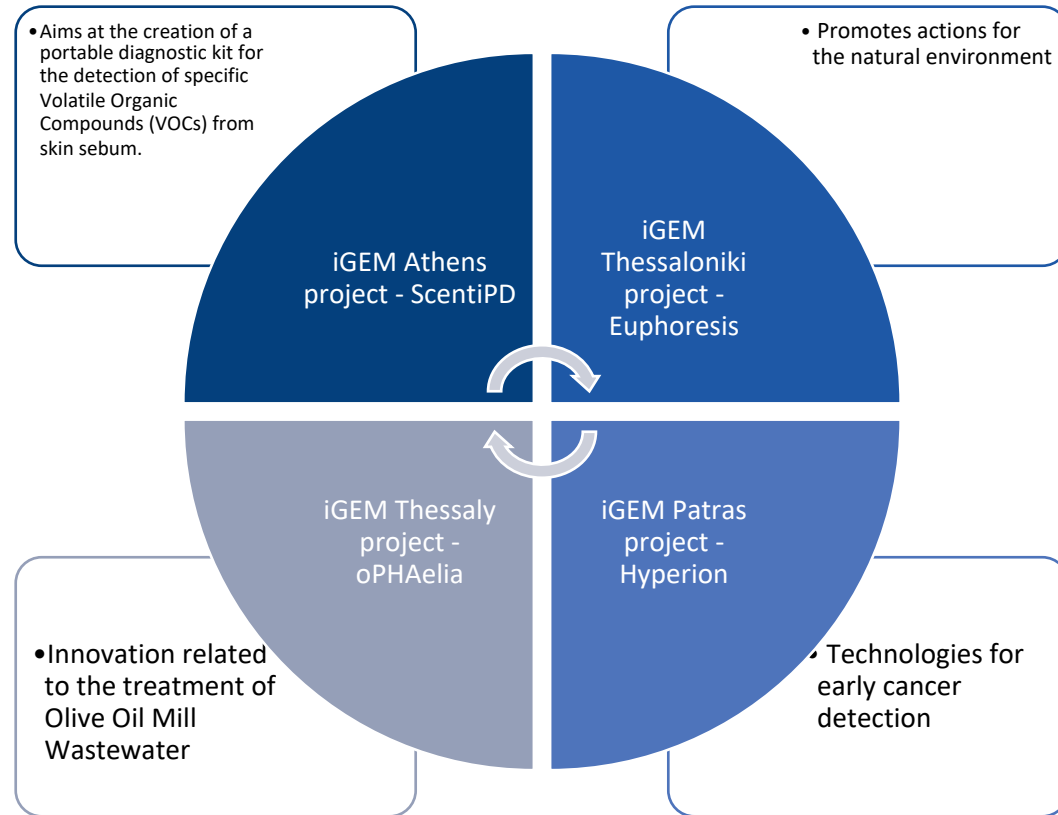
# The activity of Pfizer in Thessaloniki (CDI) contributes substantially to the strengthening of research and innovation in Greece

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- Employees in CDI, regardless of their strong educational background and working experience, receive continuous and systematic training
- CDI provides internships and training programmes for university graduates that contribute to their integration in the labor market
- CDI collaborates with Greek universities and startups in high-tech projects that develop knowledge transfer activities

**In 2023, CDI employed 550 ICT specialists, representing 0.95% of the total number of ICT professionals in Greece**

# Pfizer Biopharma in Athens also supports innovative projects with significant impact on society and the environment



- Implements a widespread research program in Greece with a substantial number of clinical trials and the participation of research centers
- Maintains a productive relationship with domestic universities and research organizations
- Supported young scientists, through scholarships in collaboration with the National Hellenic Research Foundation from the health sector (program "Advancing Science")
- Supports the participation of undergraduate students in innovative projects (iGEM)

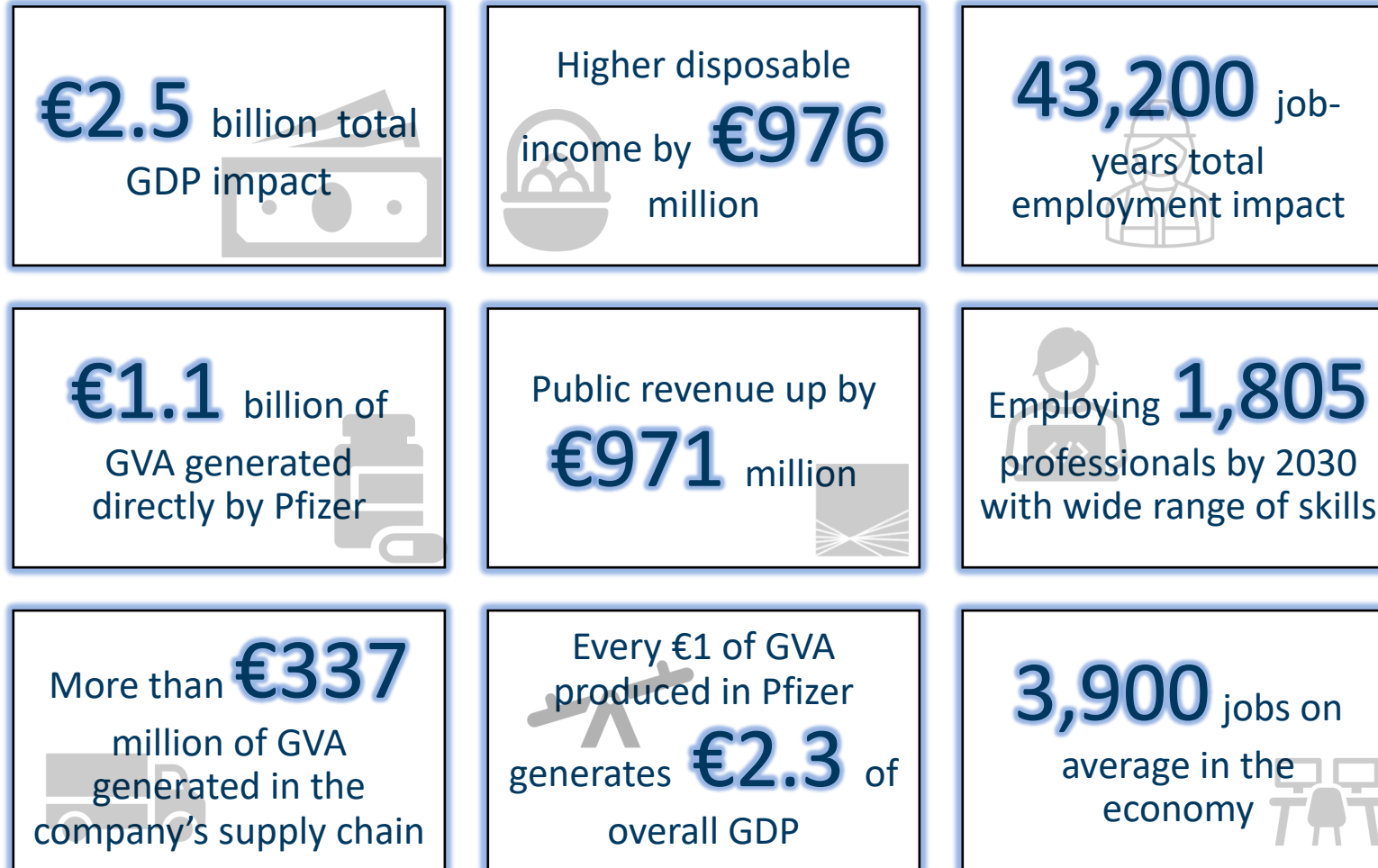
**In the context of providing advanced services to its customers and suppliers, Pfizer Biopharma developed the "Pfizer prime" online platform, a user-friendly tool for placing orders**



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# Highlights of Pfizer's cumulative impact in 2020-2030




Note: The monetary values are cumulative figures in terms of constant prices of 2024. The number of job-years is a cumulative measure of employment impact that combines the number of jobs and the duration of employment - 5 job-years are equivalent to 5 persons fully employed over 1 year and also to 1 person fully employed for 5 years.

Significant part of this impact comes from the new activity of Pfizer in Thessaloniki

## Economic impact from the operation of Pfizer in Thessaloniki 2020-2030

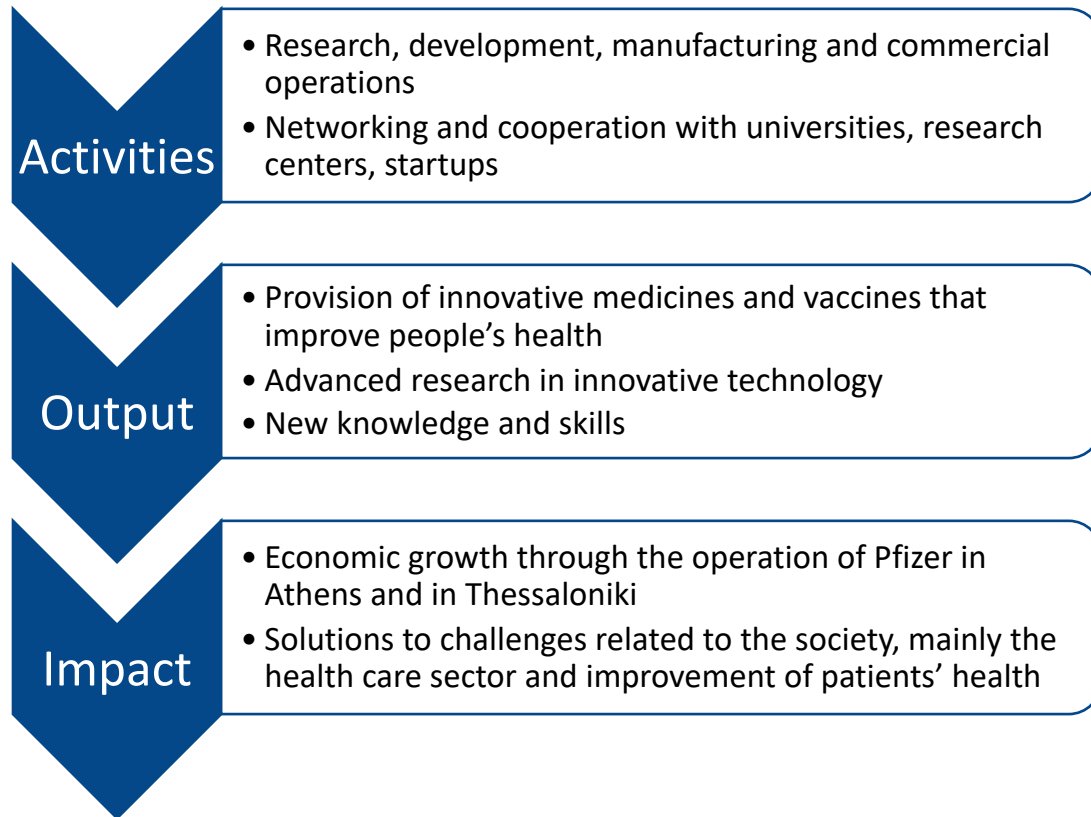
**€1.14** billion impact on  
the GDP of the regional unit of  
Thessaloniki

**1,750** additional direct  
and indirect jobs impact in the  
regional unit of Thessaloniki



The presence of Pfizer in Thessaloniki is expected to boost the GDP of the region by 0.6% annually over the first decade of its operation

# Pfizer in Greece develops practices that contribute to innovation and knowledge in the fields of pharmaceuticals and health care



- The activity of Pfizer in Thessaloniki and Athens contribute to the development of knowledge-intensive activities
- Domestic institutions such as tertiary education (including university hospitals), the government sector and the Greek health care system can benefit substantially

**Innovative research supported by Pfizer in Thessaloniki can encourage Greece to build a knowledge economy with high skilled workforce that invests in the production of high value-added products and services.**

# Thank you for your attention

## Study team:

S. Danchev, N. Paratsiokas, and Y. Pountouraki

## Supervision:

N. Vettas

More info: [www.iobe.gr](http://www.iobe.gr)

Email: [info@iobe.gr](mailto:info@iobe.gr)



@iobe.foundation



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