

AIA–IOBE

2024

Economic Impact Study



01 Address

Athens International Airport (AIA) – always a major driving force for economic growth

Athens International Airport continues to be a driving force for economic growth and connectivity, playing a crucial role in Greece's tourism and business landscape. The latest economic impact study, conducted once again in partnership with the Foundation for Economic & Industrial Research (IOBE), reaffirms the airport's growing contribution to national and regional prosperity.

Since the last comprehensive assessment of AIA's economic footprint in 2018, the world, societies, and local economies have faced a series of challenges, but what clearly stood out was the unprecedented shock of the pandemic, with profound and lasting effects on every aspect of life and business activity. In the years that followed, as economies and communities worked to rebuild, AIA responded with resilience, a clear strategic vision, and an adaptive business model that not only enabled a rapid recovery but also positioned the airport well ahead of its European peers in terms of growth.

As a result, our airport achieved the highest passenger traffic growth among the 25 largest European airports from 2019 to 2024. Today, the airport directly and indirectly supports 3.8% of Greece's GDP and 4.2% of total employment, underscoring its role as a key economic engine.

This study is part of our ongoing commitment to assessing and enhancing our economic and social impact. By continuously updating our analysis, we ensure that AIA remains a benchmark of growth, investment, and employment generation—not only for the aviation industry but for the broader Greek economy. With

over 200,000 jobs created nationwide, our airport fosters business activity, job creation, and investment opportunities, with a particularly strong footprint in the Mesogheia region.

At the heart of our development strategy is a firm commitment to sustainability. Through our Route 2025 program, we are investing in clean energy solutions, efficiency improvements, and innovative infrastructure projects to ensure a more resilient and future-ready airport ecosystem.

At the same time, our upcoming expansion programme will further amplify AIA's economic footprint for the next 7 years: the upcoming investments are not only expected to blend architectural ingenuity with sustainability, innovation and passenger-centric design, but also to generate thousands of new jobs, create additional business opportunities, and strengthen the airport's role as a key driver of regional and national growth.

The results of this new, updated study reinforce the consistent findings of previous assessments, confirming that AIA is not just a gateway, it is a key driver of economic and social progress. As we embark on an ambitious expansion programme, we remain dedicated to strengthening Athens' sustainable footprint as well as its key role as a competitive, forward-looking aviation hub.

Dr. Yiannis N. Paraschis
Managing Director (CEO)
Athens International Airport S.A.

The Athens International Airport has played a significant role in the recovery of the Greek economy since the mid-2010s, showing resilience and dynamism. Serving about 40% of the air passenger traffic of Greece, AIA has been a key business enabler, connecting Greek enterprises with international partners throughout this period.

Following the shock of the pandemic, Athens International Airport achieved an impressive recovery, with passenger traffic growing fast to exceed the pre-pandemic levels. Welcoming millions of visitors to the country each year, AIA supports directly or indirectly 3.8% of Greece's GDP and 4.2% of its employment.

In a world experiencing profound and rapid changes, building new relations and exploring new opportunities remain vital for Greek businesses. With AIA as a key enabler, the Greek economy should continue opening up to foreign investors, trade partners and other visitors.

In this context, we are happy for the new opportunity to study AIA's performance and impact. We hope that highlighting the significance, dynamism, openness, and resilience of AIA can generate valuable insights to policy makers and other businesses under the current turbulent economic conditions.

Nikos Vettas
Director General
IOBE

Contribution of AIA to the Greek economy

Greece

Economic impact of
the Athens International Airport

€8.6 billion
3.8% of GDP

214 thousand
jobs created

4.2% of total domestic employment

Added Value (€, bn)				
Direct Impact	1.7	2.6	0.2	4.4
Indirect Impact	0.8	1.1	0.1	2.0
Induced Impact	0.8	1.3	0.1	2.2
Total Impact	3.3	5.0	0.3	8.6

Jobs Created ('000)				
Direct Impact	18.9	110.3	4.5	133.7
Indirect Impact	17.2	25.7	2.0	44.9
Induced Impact	13.5	20.9	1.3	35.7
Total Impact	49.6	156.9	7.8	214.3

Employment Contribution in Mesogheia area

The number of people employed at the airport that also reside in the area of Mesogheia were about 4,700 in 2023, accounting for 25% of total direct employment at the airport. Taking also into account the indirect and induced effects, the economic impact on employment in the area of Mesogheia is estimated at about 7,600 jobs.

Attica

Mesogheia

Attica

Economic impact of AIA
ecosystem on Attica region

€2.8 billion
2.7% of region's GDP

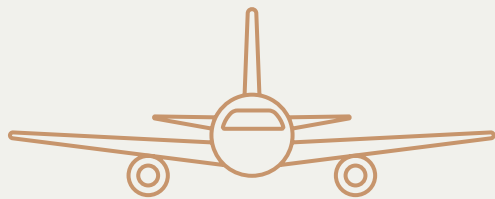
37 thousand
jobs created

2.0% of region's employment

Study *Objective* & Methodology

The objective of this study was to identify and measure the impact from the operation of the Athens International Airport on the Greek economy and the Attica region in terms of job creation, wealth generation and economic development, taking into account 2023 Greek economic data and key operating figures of Athens Airport.

The economic impact was assessed by applying a Leontief model on the input-output tables of the Greek economy. The model allows the estimation of the overall economic effects of an activity, comprising three components: Direct Impact, Indirect Impact and Induced Impact.



Direct Impact

Direct impact refers to the directly observed economic effects from the Business Activities in terms of turnover, employment and revenues.



Indirect Impact

Indirect impact refers to economic effects resulting from Business Activities outside the main activity but directly linked to its operation (suppliers for goods and services and the linked supply chain). The indirect impact on the economy is the overall result coming through the entire chain of economic linkages.



Induced Impact

Induced impact refers to the effect resulting from change in the consumption expenditure of workers in sectors directly or indirectly affected by the economic activity, thereby generating additional income in the economy.

In addition to the economic impact of the AIA Ecosystem the study has measured and taken into account the Broader Benefits from Tourism and Transportation Services provided.

AIA Ecosystem

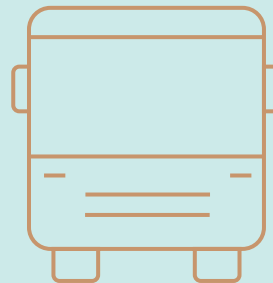


Broader Benefits

Broader benefits refers to the economic effects driven by the inbound foreign travellers of Athens International Airport, as well as the transportation services provided.



Expenditure of foreign
residents arriving at AIA



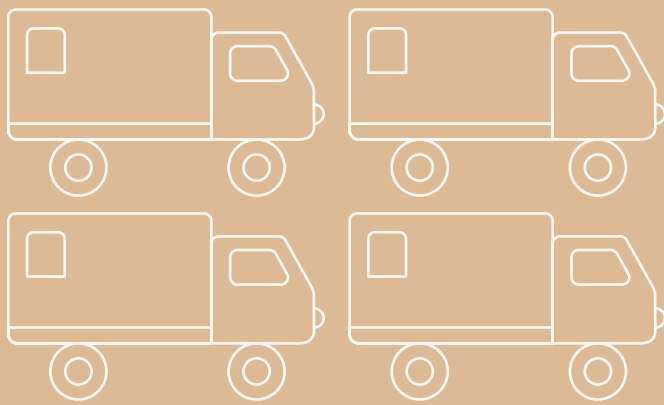
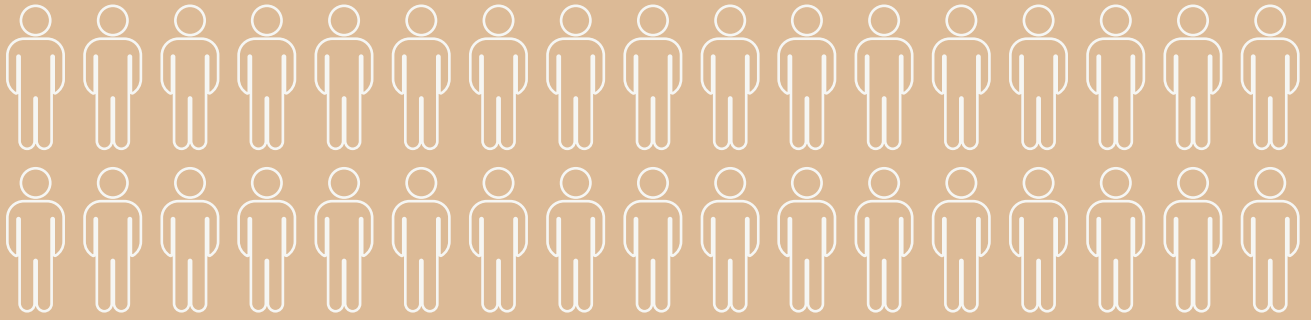
Transportation
of AIA Visitors

The activity of Athens International Airport, as a modern airport, extends well beyond the provision of runway and terminal infrastructure to passengers and cargo. The airport is a vibrant hub of commercial activity, encompassing a community of entities, including AIA S.A., airline companies, other users and handlers, the airport commercial park and entities offering aeronautical, commercial and other support services. Overall, about 400 companies operate at the airport providing jobs to more than 18,900 employees (16% cumulative increase over the past seven years).

- **AIA S.A.** is the company responsible for the construction, finance, operation, management and development of the airport of Athens.
- **Airline companies** are the carriers that directly connected Athens with scheduled services to 156 destinations in 57 countries in 2023. They represent the biggest part of the airport community.
- **Users** are the companies granted with the right to provide ground-handling services at Athens' airport. They constitute the second major partner of the airport community.
- **Concessionaires** are the companies in the airport terminals' commercial areas.
- **State entities** and other support services refer to services provided in cooperation with or exclusively by State authorities (HCAA, HASP, Police, Customs, Public Health Services, Fire Safety, Emergency and Ambulance Services, Post Services).
- **Outsourced Services** include the provision of security, cleaning, maintenance and other services.
- **Commercial Park** includes four large big-box retail stores, the Metropolitan Expo exhibition and conference centre, the Sofitel Airport hotel and an office building.

28,000,000+

passengers (2023)

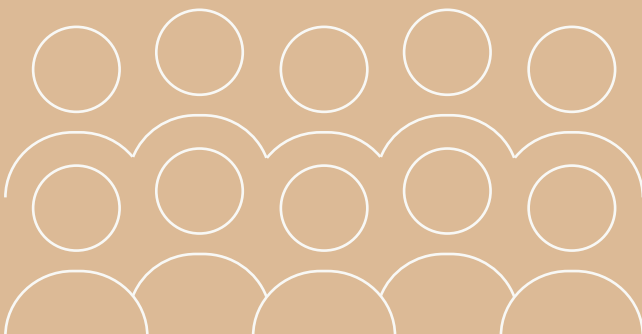
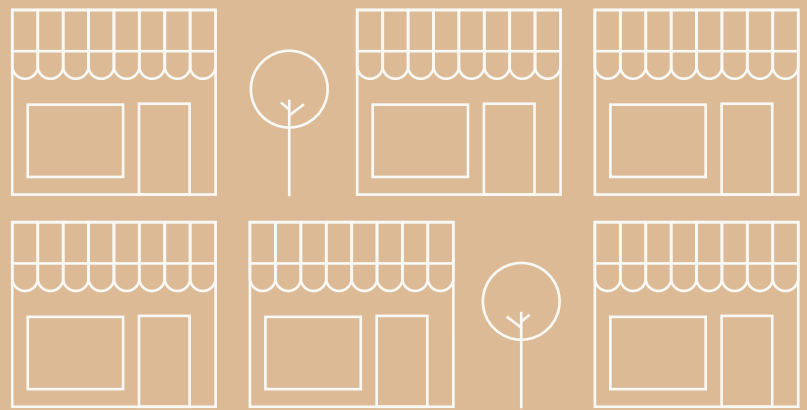


6,500

suppliers

400

companies



18,900

employees

