

Greece Defence and Security Report Q3 2011

<https://marketpublishers.com/r/G81E184F553EN.html>

Date: July 2011

Pages: 78

Price: US\$ 1,175.00 (Single User License)

ID: G81E184F553EN

Abstracts

Includes 3 FREE quarterly updates

The Greek government faced another descent into chaos in early June as the fifth tranche of IMF/EU loans looked likely to be blocked when the government's new round of austerity measures ran into trouble. The government faced significant opposition, both in parliament and on the streets to changes which will see taxes increase, spending slashed, wages cut even further and defence spending drop massively in a short period of time. The prime minister, George Papandreou, only managed to reassert control with the threat of resignation and the potential collapse of the government.

Nevertheless, the content of the austerity measures is at stake, with significant parts of the Greek establishment losing faith in the ability of the state to secure market confidence. Previous austerity measures have merely led to an exacerbation of the debt crisis as the deficit has grown even larger. This crisis is leading to dramatic changes, as Hellenic Defence Systems is set to be privatised by the government as it seeks to cover gaping deficits with proceeds from privatisation. The government is willing to sell up to 66% of the firm, which it currently owns just under 100% of. The decision to place the firm into majority private ownership, likely under the auspices of a foreign defence firm, has led to mass protests by employees from the company, who have joined other protesters in Athens. The decision to privatise the company will mark a major change in Greek state policy towards the defence industry.

When paired with deep defence spending cuts this likely indicates a substantially reduced commitment on the part of the Greek government towards the nation's defence industry. While no bidders have so far emerged, it is unlikely that the final owner will be Greek. The exact nature of the privatisation the lingering controls and guarantees sought by the Greek government have not been finalised.

The government has said it is cutting EUR1.2bn from the defence budget, on top of a 12% spending cut that had already occurred. The austerity measures have run into major trouble, with the deficit growing as the economy's collapse continues. The defence budget is just under EUR8bn. It is likely that the bulk of the cuts will fall on what few procurement programs remain. However, such significant cuts may lead to a fundamental paring down of military capabilities. The government has not fully mapped out how the cuts will occur, but it is unlikely the military or its associated defence industry can emerge largely unaltered.

Greece was the worst performer on the Failed States Index, which is compiled by the Fund for Peace and Foreign Policy. While Greece fell far down on the list – along with Belgium and Ireland – the compilers have said that the risk of civil war or a return to authoritarianism is minimal in the country. Greece has been democratic since the overthrow of military rule in 1974, with the memories of those dark days acting as a significant block to any return. Janis Emmanouilidis, an analyst with the European Policy Centre, said in an interview with EUObserver that: 'Greece is very far from a failed state. But it may be a weak state and one of my greatest fears is that there has been a loss of control by the government.'

Contents

Executive Summary
SWOT Analysis
Greece Defence Industry SWOT
Greece Political SWOT
Greece Economic SWOT
Greece Business Environment SWOT
Global Political Outlook
Japan After The Quake
Global Hotspots: Libya, Iran, Afghanistan, Korea
Wild Cards To Watch
Europe Security Overview
Europe In A Global Context
Europe's Key Security Issues Over The Coming Decade
Security Risk Analysis
BMI's Security Ratings
Table: Europe Security Risk Ratings
Table: Europe State Terrorism Vulnerability To Terrorism Index
City Terrorism Rating
Table: BMI's Western Europe City Terrorism Index
Political Overview
Domestic Politics
Long-Term Political Outlook
Security Overview
Internal Security Situation
Table: Insurgent Groups In Greece
Domestic Terrorism
Corruption
Organised Crime
Timeline: Internal Threats
External Security Situation
International Terrorism
Timeline: External Threats
Armed Forces And Government Spending
Armed Forces
Defence Reforms
International Deployments
Table: Foreign Deployments

Coordination And Joint Operations

Market Overview

Latest Developments

Arms Trade Overview

Industry Trends And Developments

Table: Key Players In The Greek Defence Industry

Defence Industry Timeline

Industry Forecast Scenario

Armed Forces

Table: Greece's Armed Forces, 2008-2015 ('000 personnel, unless otherwise stated)

Table: Greece's Manpower Available For Military Service, 2008-2015 (aged 16-49, unless otherwise stated)

Government Defence Expenditure

Table: Greece Government Defence Expenditure, 2008-2015

Table: Greece's Government Defence Expenditure Scenario – Changing % Of GDP, 2008-2015 (US\$m)

Defence Trade

Table: Greece's Defence Exports, 2008-2015 (US\$m)

Table: Greece's Defence Imports, 2008-2015 (US\$m)

Table: Greece's Defence Trade Balance, 2008-2015 (US\$m)

Macroeconomic Outlook

Company Profiles

Hellenic Defence Systems

Intracom Defense Electronics

BMI Methodology

How We Generate Our Industry Forecasts

Defence Industry

City Terrorism Rating

Table: City Terrorism Rating Methodology

Sources 78

I would like to order

Product name: Greece Defence and Security Report Q3 2011

Product link: <https://marketpublishers.com/r/G81E184F553EN.html>

Price: US\$ 1,175.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:

info@marketpublishers.com

Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page <https://marketpublishers.com/r/G81E184F553EN.html>