



FOUNDATION FOR ECONOMIC & INDUSTRIAL RESEARCH

The contribution of
ElvalHalcor
to the Greek economy



ELVALHALCOR

HELLENIC COPPER AND ALUMINIUM INDUSTRY S.A.

ElvalHalcor

is at the forefront of the global aluminium and copper markets and one of the largest Greek industries with a consistently strong footprint on the economy and wider society.



+85

years

of experience, expertise,
and international
commercial presence



15

**production
plants**

incorporating cutting-edge
technologies



>90

countries

exports
worldwide



**€2.3
billion**

production value
(2023)

Following a growth trajectory rooted in the principles of sustainable development and responding to the modern challenges of climate change, energy saving, and the circular economy, ElvalHalcor utilises the unique properties of aluminium and copper. The company offers sustainable solutions and quality, high-tech products that create added value for its stakeholders, the Greek economy, and the wider society. The Foundation for Economic & Industrial Research (IOBE) documented ElvalHalcor's financial performance in 2023, demonstrating once again, the company's strong impact on the Greek economy and society.

According to the IOBE study, despite the slowdown in global trade and a drop in international metal prices, ElvalHalcor's production value amounted to 4.2% of domestic manufacturing.

ElvalHalcor's exports in 2023 amounted to 72% of the value of Greek exports of precious and non-ferrous metals. According to IOBE, even as a stand-alone company ElvalHalcor would rank fifth among entire sectors of the Greek economy, given that the value of its exports in 2023 surpassed that of the electrical equipment sector. In fact, the company's share of basic metal exports increased to 55.5%, an increase from 51.5% in 2022.



7.4%

of the country's total
industrial exports

ElvalHalcor's industrial strength enabled added-value production of more than €1.1 billion.



€1.25 billion

ElvalHalcor's impact on GDP



€394 million

contribution to public revenues

ElvalHalcor's activity supported almost 0.6% of total government revenues



Strong social and development impact

ElvalHalcor is a benchmark in the metal processing industry as well as for the country since its impact goes beyond the typical performance of a leading industry. According to the IOBE study, the company on its own constitutes a strong sector of the economy, as its activities create a substantial surplus of added value, which in turn stimulates the economy as a whole.

€730 million

ElvalHalcor's social product in Greece

6x every job

at ElvalHalcor creates another 6 in the country's economy

19,200

ElvalHalcor's operations supported 19,200 jobs in 2023

2,800
employees (2023)
constituting:



Nearly 1% of the country's manufacturing sector workforce



More than 1/3 of the country's base metals sector workforce





About IOBE

The Foundation for Economic & Industrial Research (IOBE) is a private, non-profit, public-benefit research organisation. It was established in 1975 with the dual purpose of promoting research on current problems and prospects of the Greek economy and its sectors and of generating reliable information, analysis and proposals for action that are non produced elsewhere and can thus be of high value to policy makers in the context of economic policy making. In that sense, IOBE is the only politically independent, non-partisan body dealing with major issues of the economy, and it aspires to being pro-active, that is, it seeks to identify, at an early stage, economic issues that can become crucial in the future and to propose timely solutions for these.

In cooperation with foreign research institutions and international organisations, IOBE carries out applied research on basic structural and sectoral problems of the Greek economy as well as on various aspects of economic policy making, in relation to the international landscape. In this context, it monitors and analyses short-term economic trends, to record the business climate, and to prepare forecasts and evaluate prospects of the Greek economy. Furthermore, it provides reliable and continuously updated economic information about particular sectors of the Greek economy, such as industry, services, and technology, and contributes to the public debate on economic issues, aiming to support policy-making and inform the public and businesses.



For more information on the methodology of IOBE's study, please click [here](#)



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