

TABLE OF CONTENTS

EXECUTIVE SUMMARY	6	4.6 Comparison of financial indicators for groups of industrial minerals companies (2022).....	132
INTRODUCTION	8	4.7 Comparison of financial indicators for groups of marbles companies (2022).....	133
1. GENERAL INFORMATION	9	4.8 Comparison of financial indicators for groups of aggregates companies (2022).....	134
1.1 Industry definition.....	10	4.9 Assets-Liabilities structure of the consolidated balance sheet of mining and energy extracted minerals companies (2020-2022).....	135
1.2 The most important minerals in Greece.....	14	4.10 Assets-Liabilities structure of the consolidated balance sheet of industrial minerals companies (2020-2022).....	136
1.3 Companies' minerals.....	19	4.11 Assets-Liabilities structure of the consolidated balance sheet of marbles companies (2020-2022)....	137
1.4 Industry characteristics.....	25	4.12 Assets-Liabilities structure of the consolidated balance sheet of aggregates companies (2020-2022).....	138
1.5 Development of the Greek mining industry.....	33	4.13 Development of companies' financial results for mining and energy extracted minerals.....	139
1.6 Industry general facts.....	41	4.14 Development of companies' financial results for industrial minerals.....	143
2. INSTITUTIONAL FRAMEWORK	42	4.15 Development of companies' financial results for marbles.....	147
3. DEMAND	69		
3.1 Determinants of demand.....	70		
3.2 Analysis of selected determinants of demand.....	73		
4. SUPPLY	86		
4.1 Major companies of the industry.....	88		
4.2 Turnover growth of major companies of the industry (2018-2022).....	96		
4.3 Ranking of major companies of the industry based on turnover 2022.....	107		
4.4 Financial analysis of the industry (2013-2022).....	113		
4.5 Comparison of financial indicators for groups of mining and energy extracted minerals companies (2022).....	131		

TABLE OF CONTENTS

4.16 Development of companies' financial results for aggregates.....	151	6.7 Production structure of industrial minerals (2014,2023).....	190
4.17 Comparative assessment of major mining and energy extracted minerals companies' financial indicators (2022).....	155	6.8 Production - Marbles (2014-2023).....	191
4.18 Comparative assessment of major industrial minerals companies' financial indicators (2022).....	160	6.9 Production - Aggregates (2014-2023).....	192
4.19 Comparative assessment of major marbles companies' financial indicators (2022).....	165	6.10 Sales of produced mining and quarrying minerals (2014-2023).....	193
4.20 Comparative assessment of major aggregates companies' financial indicators (2022).....	175	6.11 External trade (2014-2023).....	194
5. VALUATION OF THE MARBLE COMPANIES OF THE INDUSTRY	180	6.12 External trade – Mining minerals (2014-2023)..	197
5.1 Valuation methodology.....	181	6.13 Comparative advantage of exporting aluminum exports in raw form.....	199
5.2 Valuation of the marbles companies of the industry (2018-2022).....	182	6.14 External trade - Energy extracted minerals (2014-2023).....	200
6. MARKET	183	6.15 External trade - Industrial minerals (2014-2023).....	201
6.1 Total production size (2014-2023).....	184	6.16 External trade - Marbles & Decorative rocks (2014-2023).....	203
6.2 Production structure (2014-2023).....	185	6.17 Comparative advantage of exporting marbles..	205
6.3 Production - mining minerals (2014-2023).....	186	6.18 External trade - Aggregates(2014-2023).....	206
6.4 Production structure of mining minerals (2014,2023).....	187	6.19 Porter's five forces.....	208
6.5 Production - Energy extracted minerals (2014-2023).....	188	7. INTERNATIONAL MARKET	215
6.6 Production - Industrial minerals (2014-2023).....	189	7.1 Global production of mineral raw materials.....	216
		7.2 Global production allocation of mineral raw materials per continent.....	217

TABLE OF CONTENTS

7.3 Global production structure of mineral raw materials per product category.....	218
7.4 Major mineral raw materials producing countries.....	223
7.5 Production of mineral raw materials in EU-27.....	232
7.6 Production of mineral raw materials in selected European countries.....	235
7.7 Greece's position per mineral.....	240
8. CONCLUSIONS - PROSPECTS	241
8.1. SWOT Analysis.....	242
8.2 Main findings - Prospects.....	243
APPENDIX	
Financial indicators of companies of the industry (2013-2022).....	251
A.Capital structure and financial leverage indicators.....	252
B. Liquidity indicators	318
C. Activity indicators.....	351
D. Performance indicators.....	417
Financial formulas.....	472
SOURCES & BIBLIOGRAPHY	473