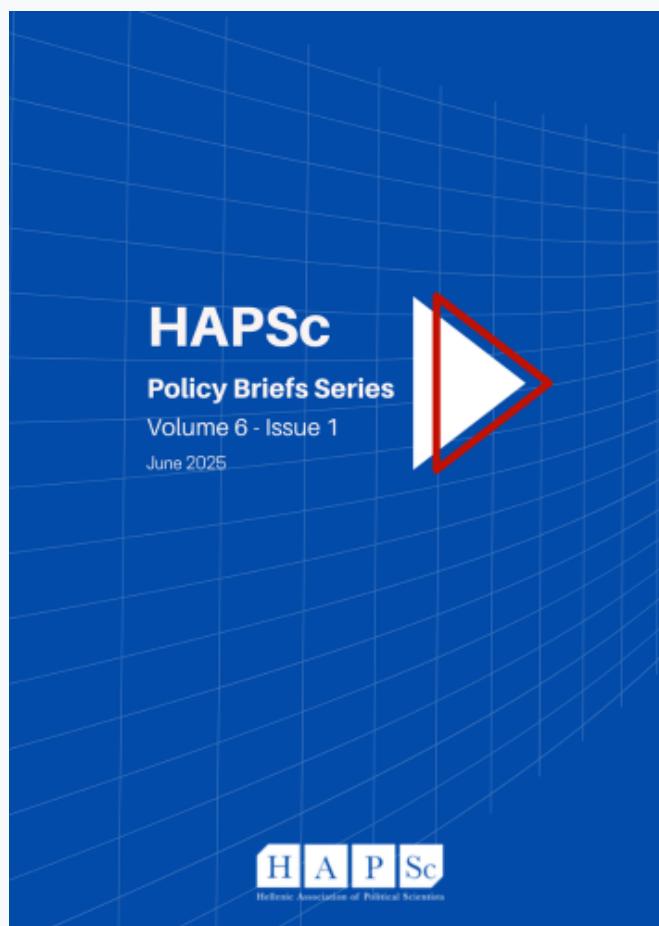


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Forging a Strategic Axis: The Deepening Partnership between Greece and Saudi Arabia¹

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Abstract

The relationship between Greece and Saudi Arabia has rapidly evolved into a formalized, multi-dimensional strategic partnership, marking a significant development in the Eastern Mediterranean and Middle East. Driven by converging national interests, including Saudi Arabia's Vision 2030 and Greece's ambition to become a key regional hub, this alignment is institutionalized through the High-Level Strategic Cooperation Council. Cooperation spans defence, security, economy, investment, energy, digital connectivity, culture, and tourism, underpinned by numerous bilateral agreements. Key initiatives include defence pacts, the "East to Med data Corridor" project, energy interconnection plans, and substantial growth in bilateral trade and investment. This partnership holds considerable geopolitical significance, linking a key EU/NATO member with a pivotal Middle Eastern power, influencing regional dynamics, and aligning with broader connectivity initiatives like IMEC. While promising, the partnership's long-term success depends on sustained political commitment and navigating regional complexities.

Keywords: Greece, Saudi Arabia, strategic partnership, High-Level Strategic Cooperation Council, Energy cooperation, defence cooperation, Vision 2030

Introduction

The bilateral relationship between the Hellenic Republic (Greece) and the Kingdom of Saudi Arabia is undergoing a profound transformation, shifting from historically cordial ties to a robust strategic partnership (al-Felou, 2022). This enhanced alignment, formalized through mechanisms like the High-Level Strategic Cooperation Council (HLSCC), signifies a qualitative change in engagement, particularly notable given Greece's EU and NATO membership. The drivers are multifaceted: Saudi Arabia's Vision 2030 necessitates economic diversification and new international partners (Asmar, 2025), while Greece seeks to leverage its geostrategic position as a vital energy, logistics, and digital corridor connecting the Middle East and Europe. Shared concerns regarding regional stability further cement this bond (al-Felou, 2022). This policy brief outlines the historical context, institutional framework, key cooperation pillars, and geopolitical implications of this burgeoning strategic axis, analyzing it through the lens of strategic hedging and as a prime example of Saudi Arabia's multi-vector foreign policy in a shifting global order.

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Historical Context and Recent Acceleration

Formal diplomatic ties between Greece and Saudi Arabia extend back nearly a century, though the relationship lacked strategic depth for many decades as Greece focused primarily on European integration. Standard diplomatic and economic interactions formed the basis of relations (Grigoriadis, 2012). A significant shift began around 2017, marked by high-level visits signaling a "new era". This acceleration coincided with the launch of Saudi Vision 2030 and Greece's strategic repositioning post-debt crisis. This repositioning reflects a broader shift in Greek foreign policy, deliberately moving towards the Arab world through a strategy of "instrumentalization, balancing, and emerging opportunities" to enhance its regional and international standing (Grigoriadis & Tsourapas, 2022). Evolving regional dynamics, including shared concerns about Turkish regional influence, also contributed. The convergence of these national strategies and geopolitical factors provides a strong foundation for the current partnership.

Institutional Framework: The High-Level Strategic Cooperation Council (HLSHC)

The HLSCC, formally established in July 2022 after an initial MoU in October 2021, institutionalizes the strategic partnership. Its inaugural meeting in January 2025 marked the first time Greece formed such a council with a Middle Eastern nation (*Prime Minister's Office of the Hellenic Republic, 2025*). Comprising seven ministerial committees (Political Affairs, Defence/Security, Investment, Energy, Tourism, Culture, Sports), the HLSCC provides a structured framework for ongoing cooperation (*GTP Headlines, 2025b*), approving 46 joint initiatives at its first meeting. This institutionalization signifies high-level political commitment and moves beyond ad-hoc diplomacy towards a systematic approach designed for continuity and resilience.

While Saudi Arabia maintains deep-rooted strategic ties with regional partners like Egypt and the UAE, its axis with Greece offers unique advantages. Unlike its traditional Arab allies, Greece provides a direct and institutionalized link to the EU and NATO, offering Riyadh a diversified strategic partner within the Western alliance. This relationship is less about supplanting existing alliances and more about complementing them, providing Saudi Arabia with a valuable European foothold that partnerships with Egypt or the UAE cannot replicate. This helps to understand both the unique value and the potential limitations of the bilateral axis within Riyadh's broader foreign policy calculus.

However, the partnership is not without potential asymmetries and challenges. From a critical perspective, Greece may face a relative dependence on Saudi investment, which could create long-term economic vulnerabilities. Domestically, the long-term sustainability of the partnership could

also be influenced by internal political dynamics, such as the need for Greek parliamentary oversight on sensitive defence agreements or shifts in Saudi elite consensus following a royal succession. These internal factors could shape or constrain the pace and depth of cooperation in the future.

Pillars of Cooperation

The partnership is built on several key pillars:

- **Defence and security:** Marked by deep strategic trust, cooperation includes Greece lending a Patriot missile battery to Saudi Arabia in 2021, formal defence agreements (April 2021, July 2022), joint military exercises (Defence Redefined, 2022), and collaboration on maritime security.
- **Economy and investment:** Bilateral trade surged to \$3.713 billion USD in 2023. Key initiatives include an investment protection agreement, the Saudi-Greek Business Council, a major Investment Forum yielding 21 agreements (July 2022) (Kotoulas, 2025), potential joint investment funds, and cooperation in export credit. Focus sectors align with Saudi Vision 2030 and include shipping, energy, tourism, agriculture, construction, and technology.
- **Energy and digital connectivity:** Flagship projects include the "East to Med data Corridor" (EMC) fiber optic cable and plans for direct electrical interconnection. Collaboration also covers renewables, hydrogen, circular carbon economy approaches, and energy efficiency. These flagship connectivity projects are significant not only bilaterally but as foundational elements for wider trans-regional architecture. EMC is viewed as a vital component and a practical precursor to the broader India–Middle East–Europe Economic Corridor, positioning Greece as a primary EU gateway for this ambitious initiative (Gavalas & Dikaios, 2025).
- **Cultural exchange and tourism:** Efforts focus on joint cultural programs, leveraging Greek archaeological expertise, and implementing a Tourism Joint Action Plan (2024-2026) covering areas like sustainable tourism, education, digitalization, and air connectivity (GTP Headlines, 2025a).

Geopolitical Significance

The Greece-Saudi partnership carries considerable geopolitical weight. It links a key EU/NATO state with a pivotal Middle Eastern power, positioning Greece as a bridge to Europe and recognizing Saudi Arabia's stabilizing regional role. While emerging during Saudi-Turkish tensions, the relationship appears driven by intrinsic strategic logic, fitting within Saudi Arabia's multi-vector foreign policy. This strategic axis is maintained even as Saudi Arabia and Turkey simultaneously work to mend their

own strained relations (Dost & Panikoff, 2025). This development strongly reinforces the analysis that the Greece-Saudi partnership is not a transient hedge against Ankara but a durable, independent pillar of Saudi Arabia's 'multi-vector' foreign policy. Riyadh is demonstrating it can pursue complementary, non-exclusive partnerships. This is evidenced by parallel Saudi interest in Turkish defence capabilities, such as the Kaan fighter jet (Bakir, 2025), and potential coordination on regional files like the rebuilding of Syria (Dost, 2025). For Greece, this complex environment necessitates a "dose of realism," (Tzimitras, 2025) recognizing that while its partnership with Riyadh is robust, it exists within a fluid geopolitical landscape where former rivals are increasingly re-engaging. The partnership addresses broader regional concerns (Gaza, Syria, Red Sea security) and aligns with trans-regional initiatives like IMEC. Excellent multilateral coordination is evident, including mutual support for candidacies in international organizations. This axis is integral to both nations' strategies for navigating a complex global order, enhancing strategic autonomy and regional influence.

Conclusions

The strategic partnership between Greece and Saudi Arabia marks a significant deepening of their historically excellent bilateral ties. Institutionalized through the High-Level Strategic Cooperation Council (HLSCC), this elevated relationship is driven by clearly converging national interests and a shared vision of their pivotal roles in the evolving geopolitical landscape connecting Europe, West Asia, and North Africa.

Greece actively leverages this partnership, alongside its EU membership, to pursue an independent foreign policy focused on outreach to key regional actors, aspiring to solidify its position as a vital bridge for trade, investment, energy, and connectivity between the Middle East, Asia, and Europe. Simultaneously, the collaboration aligns strongly with Saudi Arabia's Vision 2030 objectives, supporting its economic diversification and enhanced regional influence (Lyristis, 2025).

This synergistic cooperation yields substantial mutual benefits across a broad spectrum, including defence, economy, energy, and culture, underpinned by tangible agreements and projects. It not only enhances the strategic position of both nations but also contributes positively to regional stability and interconnectivity from the Mediterranean to the Gulf and potentially the Indian Ocean.

Looking ahead, the partnership's trajectory can be envisioned in several scenarios. A best-case scenario would see the full and timely implementation of flagship projects like the EMC and energy interconnector, deepening EU-GCC integration with Greece as the primary hub. A baseline scenario would involve steady, incremental progress on economic and cultural files, even if major strategic projects face delays due to regional instability or bureaucratic hurdles. A worst-case scenario,

however, could see the partnership stall due to a significant geopolitical shock, a divergence of strategic priorities, or a loss of political will in either capital, reducing the ambitious axis to a more transactional relationship. Navigating regional volatility and ensuring diligent implementation will be key to avoiding this outcome.

For policymakers, maximizing the partnership's utility requires moving beyond celebration to active management. Greek officials should focus on risk management, diversifying economic partnerships to mitigate over-dependence and proactively communicating the strategic benefits of the relationship to European partners. For both nations, effective alliance coordination is crucial, particularly in aligning their initiatives with third parties like the United States and the EU to ensure their efforts in areas like Red Sea security are complementary, not contradictory. Finally, this axis presents opportunities for broader engagement; the EU, for instance, should view the partnership as a potential template and a diplomatic channel for enhancing its own strategic dialogue with the Gulf.

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