Museums in Greece are fundamental institutions for the preservation of heritage and the safeguarding of memory and national identity. Greece in international society is well known for her cultural and natural capital which establishes her as one of the most important tourism destinations. European Union Regional Policy (EU RP), which is the main investment policy of the EU, since 1994 allocates funding for museums due to their potentiality to become a competitive edge for regional development contributing in tourism market, quality of life, regeneration of cities and creation of jobs. Although the EU and the Greek government expected the increase of demand for museums, the demand continually decreases while the number of infrastructures increase. This thesis aims to detect the reasons why Greek museums fail to attain the EU RP policy goals, focusing on the Greek museum policy supply side, which channels the funding to museums through its own institutional framework, bureaucracies and organizational culture. The inconsistencies between the Greek museum policy that mainly targets in preservation and the EU RP policy goals that target in utilization, cannot meet under the current policy framework. Greece should reconsider the opportunity of the EU RP programs in order to update its museum policy and balance preservation and utilization of museum, maximizing thus, the potentiality of cultural heritage to contribute to social wellbeing and regional development.