GENERAL PROFILE: CYPRUS

GENERAL INFORMATION FOR 2022

Population
0.908 Millions

Exchange rate
0.950 EUR/US$

GDP
28 353 Millions current US$

Land area¹
(q) 9 240 km²

CPI growth
8.08 %

GDP growth
5.29 %

INTERNATIONAL MERCHANDISE TRADE

Total merchandise trade
(millions of US$)
2005 2010 2015 2022
Merchandise exports 1 465 1 402 3 295 4 342
Merchandise imports 6 316 8 569 7 023 12 015
Merchandise trade balance -4 851 -7 167 -3 728 -7 672

Export structure by product group in 2022
(as % of total exports)
- All food items 61 %
- Fuels 4 %
- Manufactured goods 21 %
- Other 14 %

INTERNATIONAL TRADE IN SERVICES

Total trade in services²
(millions of US$)
2005 2010 2015 2022
Services exports (e) 7 177 9 403 10 717 21 215
Services imports (e) 3 425 5 356 6 603 15 126
Services trade balance (e) 3 752 4 047 4 114 6 089

Services exports by main category²
(as % of total services)
- Transport (e) 25.8 34.8 28.1 17.8
- Travel (e) 38.6 23.1 23.6 13.6
- Other services (e) 35.6 41.8 48.2 68.2

TRADE INDICES

Economic indicators
(millions of US$ unless otherwise specified)
2005 2010 2015 2022
GDP, current 18 694 25 775 19 901 28 353
GDP per capita, current US$ 25 312 31 077 23 478 31 235
Real GDP growth, y-on-y, % 4.85 2.28 3.42 5.29
Current account balance, % of GDP -5.19 -10.86 -0.42 -9.26
Exchange rate (/US$) 0.804 0.754 0.901 0.950

GDP by expenditure in 2021
(as % of total GDP)
- Household Consumption 59.3
- General government final consumption expenditure 19.6
- Gross Capital Formation 18.2
- Exports 86.6
- Imports 83.7

INTERNATIONAL TRADE IN SERVICES

Top 5 partners in 2022
(exports, millions of US$)

- China, Hong Kong SAR 472
- Lebanon 331
- Greece 313
- Liberia 255
- United Kingdom 245

ECONOMIC TRENDS

+11.7 %
Merchandise exports growth rate in 2022

+5.3 %
Gross domestic product growth rate in 2022
### CYPRUS

#### FDI AND EXTERNAL FINANCIAL RESOURCES

**Financial flows**

(millions of US$ unless otherwise specified)

<table>
<thead>
<tr>
<th>Year</th>
<th>2005</th>
<th>2010</th>
<th>2015</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>FDI inflows</td>
<td>11 090.51</td>
<td>33 429.65</td>
<td>23 945.62</td>
<td>4 913.25</td>
</tr>
<tr>
<td>FDI outflows</td>
<td>11 016.95</td>
<td>33 871.86</td>
<td>39 279.95</td>
<td>-1 286.42</td>
</tr>
<tr>
<td>Personal remittances, % of GDP</td>
<td>..</td>
<td>3.37</td>
<td>1.54</td>
<td>..</td>
</tr>
</tbody>
</table>

**Financial flows trends**

(millions of US$)

- **FDI outflows as % of GDP in 2022**: -4.5%

#### TRADE IN GOODS AND SERVICES

**Trade balance indicators**

(as % and index)

<table>
<thead>
<tr>
<th>Year</th>
<th>2005</th>
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<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance, % of GDP</td>
<td>(e) -2.61</td>
<td>-8.33</td>
<td>2.61</td>
<td>-0.38</td>
</tr>
<tr>
<td>Balance, % of imports</td>
<td>(e) -5.30</td>
<td>-14.21</td>
<td>3.89</td>
<td>-0.41</td>
</tr>
<tr>
<td>Normalized balance</td>
<td>(e) -0.027</td>
<td>-0.076</td>
<td>0.019</td>
<td>-0.002</td>
</tr>
</tbody>
</table>

**Trade openness**

(sum of imports and exports as % of GDP)

<table>
<thead>
<tr>
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<th>2005</th>
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<th>2015</th>
<th>2022</th>
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<tbody>
<tr>
<td>2006</td>
<td>150</td>
<td>150</td>
<td>150</td>
<td>150</td>
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<td>2008</td>
<td>150</td>
<td>150</td>
<td>150</td>
<td>150</td>
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<tr>
<td>2010</td>
<td>150</td>
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<td>2012</td>
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<td>2014</td>
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<td>2016</td>
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<tr>
<td>2018</td>
<td>150</td>
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<tr>
<td>2020</td>
<td>150</td>
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<tr>
<td>2022</td>
<td>150</td>
<td>150</td>
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<td>150</td>
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</tbody>
</table>

#### LIVING AREA

**Population by living area in 2022**

(% of population)

- Urban: 67%
- Rural: 33%

#### OTHER INDICATORS

**Maritime transport indicators**

<table>
<thead>
<tr>
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</tr>
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<tbody>
<tr>
<td>Merchant fleet, national flag (thousands of DWT)</td>
<td>34 180</td>
<td>31 305</td>
<td>33 131</td>
<td>33 421</td>
</tr>
<tr>
<td>Liner shipping connectivity index (maximum 2006 = 100 for China)</td>
<td>..</td>
<td>16.99</td>
<td>17.63</td>
<td>17.11</td>
</tr>
<tr>
<td>Container port throughput (TEU)</td>
<td>..</td>
<td>349 163</td>
<td>308 639</td>
<td>..</td>
</tr>
</tbody>
</table>

**Information economy indicators**

(as % of)

<table>
<thead>
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<th>2015</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Share of ICT goods, % of total exports</td>
<td>25.00</td>
<td>9.17</td>
<td>3.56</td>
<td>1.66</td>
</tr>
<tr>
<td>Share of ICT goods, % of total imports</td>
<td>10.78</td>
<td>4.69</td>
<td>3.88</td>
<td>3.81</td>
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<tr>
<td>Share of workforce involved in the ICT sector</td>
<td>3.18</td>
<td>..</td>
<td>..</td>
<td>..</td>
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