

2024

Cyprus - Economic data



THINK TANK EGYPT

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Cyprus economy overview

	Last	Previous	Highest	Lowest		
Currency	1.08	1.08	1.87	0.64		Jul-24
Stock Market	169	165	5575	42	points	Jul-24
GDP Growth Rate	1.2	1	7	-11.9	percent	Mar-24
GDP Annual Growth Rate	3.4	2.3	16.7	-10.3	percent	Mar-24
Unemployment Rate	4.1	4.4	16.8	3	percent	May-24
Inflation Rate	2.92	2.72	18.75	-3.59	percent	Jun-24
Interest Rate	4.25	4.25	4.75	0	percent	Jul-24
Balance of Trade	-693391	-748391	158661	-1419877	EUR Thousand	May-24
Current Account	-890	-856	395	-1882	EUR Million	Mar-24
Current Account to GDP	-12.1	-7.9	3.1	-14.7	percent of GDP	Dec-23
Government Debt to GDP	77.3	85.6	115	45.5	percent of GDP	Dec-23
Government Budget	3.1	2.7	3.2	-8.8	percent of GDP	Dec-23
Business Confidence	104	103	115	68	points	May-24
Consumer Confidence	-25.6	-26.6	3.6	-60.4	points	May-24
Retail Sales MoM	0.5	1.5	38.6	-43.3	percent	May-24
Corporate Tax Rate	12.5	12.5	29	10	percent	Dec-23
Personal Income Tax Rate	35	35	40	30	percent	Dec-23

Cyprus GDP

	Last	Previous	Highest	Lowest		
GDP Growth Rate	1.2	1	7	-11.9	percent	Mar-24
GDP Annual Growth Rate	3.4	2.3	16.7	-10.3	percent	Mar-24
GDP	32.23	29.25	32.23	0.49	USD Billion	Dec-23
GDP Constant Prices	6591	6514	6591	2812	EUR Million	Mar-24
Gross National Product	27256	25689	27256	7678	EUR Million	Dec-23
Gross Fixed Capital Formation	1259	1035	1911	-6064	EUR Million	Mar-24
GDP per Capita	30769	30557	30769	6173	USD	Dec-23
GDP per Capita PPP	50578	50230	50578	27665	USD	Dec-23
Full Year GDP Growth	2.46	5.06	9.91	-6.59	percent	Dec-23
GDP from Agriculture	94.04	94.01	154	79.26	EUR Million	Mar-24
GDP from Construction	378	361	494	180	EUR Million	Mar-24
GDP from Manufacturing	319	316	319	167	EUR Million	Mar-24
GDP from Mining	401	394	401	250	EUR Million	Mar-24
GDP from Public Administration	1114	1094	1114	578	EUR Million	Mar-24
GDP from Services	1386	1377	1386	573	EUR Million	Mar-24

Cyprus Labor

	Last	Previous	Highest	Lowest		
Unemployment Rate	4.1	4.4	16.8	3	percent	May-24
Employed Persons	463	450	463	135	Thousand	Dec-23
Unemployed Persons	29047	28504	77142	12448		Dec-23
Long Term Unemployment Rate	1.6	1.6	7.8	0.4	percent	Mar-24
Youth Unemployment Rate	15	15	40.6	7.8	percent	Mar-24
Labour Costs	121	95.97	127	64.38	points	Dec-23
Job Vacancies	12433	12938	20564	2137		Feb-24
Wages	2378	2663	2663	1360	EUR/Month	Mar-24
Population	0.93	0.92	0.93	0.5	Million	Dec-24
Retirement Age Women	65.5	65	65.5	65	Years	Dec-24
Retirement Age Men	65.5	65	65.5	65	Years	Dec-24
Job Vacancy Rate	3	2.8	5.4	0.2	percent	Mar-24
Employment Change	0.6	0.4	3.2	-2.7	percent	Mar-24
Employment Rate	73.2	73.8	74.6	60.9	percent	Mar-24
Full Time Employment	408	414	416	258	Thousand	Mar-24
Labor Force Participation Rate	64.5	64.9	65.6	59	percent	Mar-24
Part Time Employment	37.5	33.4	50	15.8	Thousand	Mar-24
Productivity	112	112	112	75.6	points	Mar-24
Wage Growth	5.7	5	8.8	-3.4	percent	Mar-24

Cyprus Prices

	Last	Previous	Highest	Lowest		
Inflation Rate	2.92	2.72	18.75	-3.59	percent	Jun-24
Consumer Price Index CPI	118	118	118	8.07	points	Jun-24
Harmonised Consumer Prices	118	117	118	64.45	points	Jun-24
GDP Deflator	117	117	117	66.44	points	Dec-23
Producer Prices	122	122	126	94.1	points	May-24
Harmonised Inflation Rate MoM	0.4	1.2	3.4	-3.1	percent	Jun-24
Harmonised Inflation Rate YoY	3	3	10.6	-2.9	percent	Jun-24
Producer Prices Change	-2.5	-3.6	24.8	-3.7	percent	May-24
CPI Housing Utilities	146	145	149	91.94	points	Jun-24
CPI Transportation	118	120	130	88.47	points	Jun-24
Food Inflation	2.9	1.5	15.46	-6.39	percent	Jun-24
Inflation Rate MoM	-0.1	0.6	3.41	-2.48	percent	Jun-24

Cyprus Money

	Last	Previous	Highest	Lowest		
Interest Rate	4.25	4.25	4.75	0	percent	Jul-24
Money Supply M1	32967	32510	34990	5511	EUR Million	May-24
Money Supply M2	48836	47947	49397	23374	EUR Million	May-24
Money Supply M3	48836	47947	49274	22947	EUR Million	May-24
Foreign Exchange Reserves	1829	1823	4453	175	EUR Million	Jun-24
Money Supply M0	3314	3310	3332	980	EUR Million	May-24

Cyprus Trade

	Last	Previous	Highest	Lowest		
Balance of Trade	-693391	-748391	158661	-1419877	EUR Thousand	May-24
Current Account	-890	-856	395	-1882	EUR Million	Mar-24
Current Account to GDP	-12.1	-7.9	3.1	-14.7	percent of GDP	Dec-23
Exports	338401	350762	888660	5946	EUR Thousand	May-24
Imports	103179	109915	1735090	13481	EUR Thousand	May-24
Capital Flows	-171	-173	1702	-1754	EUR Million	Mar-24
Remittances	22.1	17.3	34	1	EUR Million	Mar-24
Tourism Revenues	217400	113000	483000	0	EUR Thousand	Apr-24
Tourist Arrivals	421400	333563	553845	0		May-24
Gold Reserves	13.9	13.9	14.48	13.87	Tonnes	Mar-24
External Debt to GDP	569	576	1255	569	percent of GDP	Mar-24
External Debt	172162	171697	225117	117728	EUR Million	Mar-24
Terrorism Index	0.62	1.39	1.73	0.1	Points	Dec-23

Cyprus Government

	Last	Previous	Highest	Lowest		
Government Debt to GDP	77.3	85.6	115	45.5	percent of GDP	Dec-23
Government Budget	3.1	2.7	3.2	-8.8	percent of GDP	Dec-23
Government Budget Value	598	45.1	811	-1437	EUR Million	Mar-24
Government Spending	1233	1201	1233	415	EUR Million	Mar-24
Government Spending to GDP	40.2	38.8	49.3	30.9	percent of GDP	Dec-23
Government Revenues	3282	3826	3826	466	EUR Million	Mar-24
Fiscal Expenditure	2684	3781	3781	477	EUR Million	Mar-24
Asylum Applications	170	280	2560	30	persons	Jun-24
Corruption Index	53	52	66	52	Points	Dec-23
Corruption Rank	49	51	52	27		Dec-23
Credit Rating	61					Jul-24
Military Expenditure	567	524	630	30.7	USD Million	Dec-23
	Last	Previous	Highest	Lowest		
Corporate Tax Rate	12.5	12.5	29	10	percent	Dec-23
Personal Income Tax Rate	35	35	40	30	percent	Dec-23
Sales Tax Rate	19	19	19	10	percent	Dec-23
Social Security Rate	17.6	16.6	19.3	15.6	percent	Dec-24
Social Security Rate For Companies	8.8	8.3	11.5	7.8	percent	Dec-24
Social Security Rate For Employees	8.8	8.3	8.8	6.3	percent	Dec-24
Withholding Tax Rate	0	0	0	0	percent	Dec-24

Cyprus Business

	Last	Previous	Highest	Lowest		
Business Confidence	104	103	115	68	points	May-24
Industrial Production	2.7	8.6	57.77	-36.36	percent	May-24
Manufacturing Production	2.4	7.7	68.71	-39.21	percent	May-24
Changes in Inventories	-69	121	315	-535	EUR Million	Mar-24
Car Registrations	1417	1301	7077	234	Units	Jun-24
Electric Car Registrations	62	41	146	0	Units	Jun-24
Electricity Production	380	343	619	256	Gigawatt-hour	May-24
Mining Production	-4.6	36.9	318	-71.11	percent	May-24

Cyprus Consumer

	Last	Previous	Highest	Lowest		
Consumer Confidence	-25.6	-26.6	3.6	-60.4	points	May-24
Retail Sales MoM	0.5	1.5	38.6	-43.3	percent	May-24
Retail Sales YoY	2.6	5.3	55.62	-32.96	percent	May-24
Consumer Spending	4018	4000	4018	1577	EUR Million	Mar-24
Personal Savings	6.51	13.47	13.47	-2.55	percent	Dec-22
Gasoline Prices	1.65	1.61	1.99	0.57	USD/Liter	Jul-24
Households Debt to Income	112	120	197	104	percent	Dec-22