



MAIN DATA :

• A population of **1.29 million people**
(2022 est.)
(Italian presence: **1238**)

► **Age Structure:**

- **0-14 years:** 15.69% | **15-24 years:** 12.29% | **25-54 years:** 47.12% | **55-64 years:** 11.92%
| **65 years and over:** 12.97%

► **Urbanization:**

- **urban population:** 66.9% of total population (2022) | **rate of urbanization:** 10.76% annual rate of change (2020-25 est.) | **Major urban areas - population:** 1269,000 NICOSIA (capital) (2018)

► **Education expenditures:** 5.8% of GDP (2017) country comparison to the world: 37

• GDP 2020: **\$33.67 bn (2020 est.)** | Growth rate : **3.08 % (2017 est.)** | GDP - composition, by sector of origin: **agriculture:** 2 % (2017 est.)
industry: 12.5 % (2017 est.) **services:** 85.5% (2017 est.)

• Major Trade Partners- CYPRUS:

- Export : **\$16.1 bn (2020 est.)** | Export Partners: **India 9%, Greece 9%, Libya 8%, United Kingdom 7% (2019)** |

Exports - commodities: **ships, refined petroleum, packaged medicines, cheese, crude petroleum (2019)**

- Imports : **\$17.58 (2020 est.)** | Import Partners: **Greece 16%, Italy 10%, Turkey 8%, Russia 5%, Germany 5%, United Kingdom 5%, China 5% (2019)** | Imports - commodities: **refined petroleum, ships, cars, coal tar oil, packaged medicines (2019)**

Trade Volume Cyprus with Italy (values in millions of euros)

	2015	2016	2017	2018	2019	2020	2021	January 2021	January 2022
Interchange Italy	505	581	570	760	1.016	1.299	791	791	962
% Change compared to the previous period	4,7	15,1	-1,8	33,3	33,7	27,8	-39,2		21,7
Export Italy	441	502	505	678	913	1.135	724	724	867
% Change compared to the previous period	3,5	13,8	0,5	34,4	34,6	24,4	-36,2		19,7
Import Italy	64	79	66	82	104	164	66	66	95
% Change compared to the previous period	13,4	24,3	-16,7	24,7	26,1	58,2	-59,5		43,1
Sale	377	423	439	596	809	971	658	658	772

Italy is the 19th export destination market for Cyprus (Jan 2022) |

Cyprus is Italy's 62th export destination market (Jan 2022)

• Industries:

-Cyprus Main Industries: **tourism, food and beverage processing, cement and gypsum, ship repair and refurbishment, textiles, light chemicals, metal products, wood, paper, stone and clay products**

Product Compositions (Export from Italy to Cyprus)

Main Italian products exported to Cyprus (Classification: Ateco 2007 2 letters) - January 2022	mln euro	% of total exports in Armenia	Main Italian products exported to Cyprus (Classification: Ateco 2007 2 letters) - January 2022	mln eur	% of total exports in Armenia
Coke and refined petroleum products	122,9	14,2	Food, beverages and tobacco	77,6	9,0
Basic metals and metal products, except machines and plants	120,6	13,9	Products of other manufacturing activities	76,8	8,9
Textile products, clothing, leathers and accessories	90,0	10,4	Means of transport	76,4	8,8
			Other	301,2	

Net Foreign Italian Direct Investments to Cyprus

	2014	2015	2016	2017	2018	2019	2020	Stock to 2020
Italian net FDI in Cyprus (millions of euros)	48	-56	-4	16	566	-573	-1	134
Net FDI for Cyprus in Italy (millions of euros)	-130	-22	201	-208	-1	14	-24	396

(1) The data were obtained using the new international standards provided for by the Sixth IMF Manual on Balance of Payments and International Investment Position (BPM6)

(2) 2021 data are not yet available and 2020 data are provisional.

Economic-commercial agreements with Italy (Cyprus)

Year	Agreement / Description
2011	<i>EXCHANGE OF NOTES TO THE AGREEMENT ON MARITIME NAVIGATION OF 18.11.2004</i>
2009	<i>ADDITIONAL PROTOCOL TO THE CONVENTION TO AVOID DOUBLE TAXES AND TO PREVENT TAX EVASIONS IN THE FIELD OF INCOME TAXES OF 24.</i>
2004	<i>AGREEMENT ON MARITIME NAVIGATION</i>
2004	<i>EU TREATIES</i>
1982	<i>AGREEMENT FOR COOPERATION IN THE FIELD OF TOURISM</i>
1980	<i>PROTOCOL AMENDING THE CONVENTION TO AVOID DOUBLE TAXES AND PREVENT TAX EVASION IN THE FIELD OF INCOME TAXES OF 24.04.1</i>
1974	<i>CONVENTION TO AVOID DOUBLE TAXES AND PREVENT TAX EVASIONS IN THE FIELD OF INCOME TAXES, WITH PROTOCOL.</i>