

Economic Indicators for Cyprus, 2016-2020*

	2016	2017	2018	2019	2020
	Est.	Proj.	Proj.	Proj.	Proj.
Real GDP, annual change, %	3.0	3.6	3.0	2.7	2.7
Private consumption	3.3	3.0	2.5	2.3	2.3
Public consumption	-0.4	1.9	0.9	0.6	0.3
Gross fixed capital formation	35.0	0.2	6.5	5.2	5.2
Exports	3.9	3.2	3.6	3.6	3.6
Imports	6.6	1.2	3.3	3.3	3.3
HICP inflation, annual change, %	-1.2	1.0	1.0	1.5	2.0
Unemployment, % of LF	12.9	11.0	9.5	8.0	6.5
Employment, annual change, %	3.2	3.0	2.4	2.0	1.7
GDP Deflator, annual change, %	-0.9	1.4	1.0	1.5	2.0
Nominal economy					
Nominal GDP, Euro bn	18.1	19.0	19.8	20.6	21.6
Private consumption	12.6	13.1	13.6	14.1	14.7
Public consumption	2.7	2.8	2.9	3.0	3.1
Gross fixed capital formation	3.2	3.2	3.5	3.7	4.0
Exports	11.8	12.4	12.9	13.6	14.4
Imports	12.0	12.3	12.9	13.6	14.3
Per capita G.N.I. at Current Prices (Euro)	20,947	21,497	22,232	23,031	23,973
Current Account, % of GDP	-4.9	-4.4	-4.3	-4.1	-3.8
Budget Balance, % of GDP	0.5	1.0	1.3	1.4	1.4
Primary Balance, % of GDP	3.0	3.5	3.8	3.9	3.8
Revenues, % of GDP	38.8	39.5	39.4	39.1	38.5
Expenditure, % of GDP	38.3	38.5	38.1	37.7	37.1
Public Debt, % of GDP	107.1	98.4	91.9	86.0	81.3

*The cut-off date for the macroeconomic and fiscal projections was 29.09.2017. Due to the GDP revision on 10.10.2017, nominal GDP in euros for 2017-20 was adjusted accordingly. For this reason, fiscal projections as % to GDP were recalculated and differ from the ones previously published by MoF.