

MAIN ECONOMIC INDICATORS OF THE CYPRUS ECONOMY, 2005-2014

				Est.	Est.	Est.	Proj.	Proj.	Proj.	Proj.	%Δ		Average Growth/ Share/ Simple Average	
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2010	2011	05-10	11-14
<b>DOMESTIC SUPPLY</b>														
<b>1. GDP Nominal in € mil.</b>	13,462.3	14,435.2	15,879.1	17,286.8	16,945.7	17,434.0	18,346.9	19,194.5	20,202.1	21,343.8	2.9	5.2	5.5	5.2
<b>2. Per Capita GDP at current prices (€)</b>	17,565.3	18,537.9	20,118.7	21,693.2	21,099.1	21,537.6	22,488.4	23,343.6	24,377.1	25,553.7	2.1	4.4	4.1	4.4
<b>3. Per Capita GDP at current prices (\$)</b>	21,852.9	23,276.2	27,572.7	31,906.4	29,429.1	28,552.4	-	-	-	-	-	-	5.2	-
<b>4. Per capita GDP in PPS, (EU-27 = 100)</b>	91	90	93	97	98	-	-	-	-	-	-	-	-	-
<b>5. GDP at constant 2005 € mil.</b>	13,462.3	14,017.5	14,736.7	15,270.9	15,017.2	15,149.3	15,369.7	15,750.3	16,181.9	16,662.8	0.9	1.5	2.6	2.4
<b>6. GDP BY ACTIVITY AT constant 2005 MP (% change)</b>														
<b>Primary Sector</b>	<b>-2.8</b>	<b>-9.2</b>	<b>-2.2</b>	<b>-4.9</b>	<b>-3.0</b>	<b>-0.4</b>	<b>0.4</b>	<b>0.8</b>	<b>0.9</b>	<b>1.1</b>			<b>-3.8</b>	<b>0.8</b>
Agriculture and Hunting	-3.0	-11.8	-3.2	-7.5	-0.4	-0.7	-0.7	-0.7	-0.7	-0.7			-4.4	-0.7
Fishing	-5.3	9.5	-3.9	-1.0	-0.9	5.5	5.5	5.5	5.5	5.5			0.6	5.5
Mining and Quarrying	0.9	-2.2	6.0	7.7	-17.6	-2.6	3.3	6.0	6.5	6.9			-1.3	5.7
<b>Secondary Sector</b>	<b>1.9</b>	<b>1.1</b>	<b>4.8</b>	<b>2.3</b>	<b>-5.4</b>	<b>-3.2</b>	<b>-0.7</b>	<b>0.7</b>	<b>0.9</b>	<b>1.0</b>			<b>0.2</b>	<b>0.5</b>
Manufacturing	-0.6	-4.9	2.1	3.3	-6.2	-1.2	-1.3	-0.6	-0.5	-0.5			-1.3	-0.7
Electricity, gas and water	3.1	4.4	4.0	-3.1	4.2	1.9	1.2	0.2	0.0	-0.3			2.4	0.3
Construction	4.4	6.8	7.7	2.6	-6.9	-6.2	-0.6	2.0	2.4	2.8			1.4	1.7
<b>Tertiary Sector</b>	<b>4.7</b>	<b>5.4</b>	<b>5.4</b>	<b>4.2</b>	<b>-0.8</b>	<b>1.8</b>	<b>2.0</b>	<b>2.9</b>	<b>3.1</b>	<b>3.4</b>			<b>3.5</b>	<b>2.9</b>
Wholesale and retail trade	5.3	5.9	8.8	5.5	-6.6	0.6	1.4	2.8	2.8	3.0			3.2	2.5
Restaurants and hotels	0.6	3.6	3.5	-3.4	-7.3	0.7	1.1	2.0	2.5	2.8			-0.4	2.1
Transport, storage and communication	7.9	2.3	5.8	3.5	-5.7	0.5	0.9	2.7	3.6	4.2			2.4	2.9
Financial intermediation	12.3	12.9	10.3	6.0	4.7	4.2	4.4	4.8	4.7	4.8			8.4	4.7
Real Estate, renting and business activities	4.8	7.4	6.1	5.3	0.2	2.0	2.0	3.6	3.6	4.0			4.3	3.3
Public Administration and Defence	2.9	3.0	1.0	2.0	2.9	0.4	0.0	0.0	1.0	1.0			2.0	0.5
Education	2.1	3.0	2.1	7.3	3.9	2.6	2.6	2.6	2.5	2.7			3.5	2.6
Health and social work	2.4	3.3	2.3	6.2	3.4	2.2	2.2	2.2	2.1	2.3			3.3	2.2
Other community social and personal services	1.5	2.6	4.7	3.7	-1.0	2.8	2.8	2.8	2.8	2.8			2.4	2.8
Private households with employed persons	10.5	5.6	4.8	14.5	23.0	10.5	10.5	10.5	10.2	10.5			11.5	10.4
<b>GDP</b>	<b>3.9</b>	<b>4.1</b>	<b>5.1</b>	<b>3.6</b>	<b>-1.7</b>	<b>0.9</b>	<b>1.5</b>	<b>2.5</b>	<b>2.7</b>	<b>3.0</b>			<b>2.6</b>	<b>2.4</b>

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DOMESTIC SUPPLY	2005	2006	2007	Est. 2008	Est. 2009	Est. 2010	Proj. 2011	Proj. 2012	Proj. 2013	Proj. 2014
<b>7. PERCENTAGE DISTRIBUTION OF GDP (CURRENT MARKET PRICES)</b>										
<b>Primary Sector</b>	<b>3.1</b>	<b>2.7</b>	<b>2.5</b>	<b>2.7</b>	<b>2.6</b>	<b>2.6</b>	<b>2.6</b>	<b>2.6</b>	<b>2.5</b>	<b>2.5</b>
Agriculture and Hunting	2.6	2.2	2.0	2.1	2.1	2.1	2.0	2.0	2.0	1.9
Fishing	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Mining and Quarrying	0.4	0.4	0.4	0.4	0.3	0.3	0.3	0.4	0.4	0.4
<b>Secondary Sector</b>	<b>19.1</b>	<b>18.6</b>	<b>18.5</b>	<b>18.1</b>	<b>17.0</b>	<b>16.1</b>	<b>15.5</b>	<b>15.1</b>	<b>14.6</b>	<b>14.1</b>
Manufacturing	8.8	7.9	7.4	7.2	6.8	6.7	6.6	6.4	6.2	6.0
Electricity, gas and water	2.1	2.1	2.1	1.8	2.0	2.0	2.0	1.9	1.8	1.7
Construction	8.2	8.6	9.0	9.1	8.2	7.4	6.9	6.7	6.6	6.4
<b>Tertiary Sector</b>	<b>77.7</b>	<b>78.6</b>	<b>78.9</b>	<b>79.2</b>	<b>80.3</b>	<b>81.3</b>	<b>81.9</b>	<b>82.4</b>	<b>82.9</b>	<b>83.4</b>
Wholesale and retail trade	12.5	12.7	13.0	13.0	12.3	12.2	12.1	12.0	12.0	11.9
Restaurants and hotels	7.3	7.2	7.0	6.5	6.0	6.0	6.0	6.0	6.1	6.1
Transport, storage and communication	8.1	7.7	7.9	7.8	7.4	7.2	7.0	6.8	6.7	6.6
Financial intermediation	6.9	7.5	7.8	7.6	8.2	8.0	7.7	7.4	7.2	6.9
Real Estate, renting and business activities	18.3	19.2	19.6	20.4	20.8	21.4	21.9	22.4	22.9	23.5
Public Administration and Defence	10.3	10.3	9.8	9.7	10.3	10.5	10.6	10.6	10.6	10.6
Education	5.8	5.8	5.5	5.8	6.3	6.6	6.9	7.1	7.3	7.5
Health and social work	3.8	3.8	3.7	3.8	4.1	4.3	4.4	4.6	4.7	4.7
Other community social and personal services	3.8	3.8	3.8	3.7	3.8	3.9	4.0	4.1	4.1	4.1
Private households with employed persons	0.8	0.8	0.8	0.9	1.1	1.2	1.3	1.3	1.4	1.5
<b>GDP</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

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	2005	2006	2007	Est. 2008	Est. 2009	Est. 2010	Proj. 2011	Proj. 2012	Proj. 2013	Proj. 2014	%Δ 2010	%Δ 2011	Average Growth/ Average Share/ Simple Average 05-10	Average Growth/ Average Share/ Simple Average 11-14
<b>DOMESTIC DEMAND</b>														
<b>1. Private Final Consumption Expenditure (constant 2005 prices)</b>	8,698.9	9,103.5	9,956.0	10,662.3	10,351.9	10,201.2	10,247.2	10,483.3	10,721.9	10,972.4	-1.5	0.5	3.4	1.8
<b>2. Total Fixed Investment (constant 2005 prices)</b>	2,599.3	2,865.4	3,249.7	3,445.1	3,132.7	2,961.1	2,946.9	3,006.7	3,083.1	3,176.0	-5.5	-0.5	2.9	1.8
Construction	1,870.4	2,019.7	2,304.9	2,377.0	2,163.1	2,028.3	2,016.6	2,057.0	2,105.7	2,164.5	-6.2	-0.6	2.7	1.6
Machinery	622.8	673.5	785.5	881.1	884.0	846.5	842.8	860.4	886.4	918.8	-4.2	-0.4	4.8	2.1
Transport Equipment	109.3	172.0	160.8	185.0	82.9	82.9	84.1	85.7	87.5	89.2	0.0	1.5	-6.2	1.9
<b>3. Exports of Goods and Services (constant 2005 prices)</b>	6,504.9	6,734.5	7,144.7	7,119.7	6,311.9	6,448.1	6,617.8	6,848.4	7,153.5	7,482.9	2.2	2.6	0.6	3.8
<b>4. Imports of Goods and Services (constant 2005 prices)</b>	6,850.5	7,312.2	8,284.0	8,953.8	7,223.8	7,273.9	7,408.0	7,558.1	7,746.9	7,943.8	0.7	1.8	1.6	2.2
<b>5. Domestic Savings / GDP (current prices) %</b>	17.4	17.0	16.2	13.5	12.1	13.1	14.5	15.0	15.9	17.0			14.9	15.6
<b>6. Investment / GDP (current prices) %</b>	19.9	20.8	22.4	24.2	17.3	18.6	19.5	19.5	19.6	19.7			20.6	19.6
<b>LABOUR MARKET</b>														
<b>1. Population (000s, end of year)</b>	766.4	778.7	789.3	796.9	803.1	809.5	815.8	822.3	828.7	835.3	0.8	0.8	1.3	0.8
<b>2. Gainfully Employed LFS (000s)</b>	348.0	357.3	377.9	382.9	381.3	385.1	387.0	390.1	394.0	398.0	1.0	0.5	2.2	0.8
<b>3. Labour Force LFS (000s)</b>	367.5	374.3	393.4	397.4	402.6	410.5	411.7	414.2	417.1	420.4	2.0	0.3	2.5	0.6
<b>4. Unemployment Rate (%)</b>	5.3	4.5	3.9	3.7	5.3	6.2	6.0	5.8	5.5	5.3			4.8	5.7
<b>5. Productivity Increase (%)</b>	1.7	1.7	2.3	0.9	-1.0	0.4	1.0	1.7	1.7	2.0			1.0	1.6
<b>6. Nominal Earnings (%)</b>	3.9	4.8	3.7	7.4	4.3	2.4	3.7	3.1	3.3	3.7			4.4	3.5
<b>7. Real Earnings (%)</b>	2.7	2.3	1.3	2.7	3.9	0.0	0.3	1.0	1.0	1.2			2.2	0.9
<b>8. Unit Labour Cost Increase (%)</b>	2.1	0.6	1.4	6.5	5.3	2.0	2.8	1.5	1.6	1.8			3.0	1.9
<b>9. Rate of Inflation HCPI (%)</b>	2.0	2.2	2.2	4.4	0.2	2.6	3.4	2.1	2.3	2.5			2.3	2.6
<b>10. Consumer Price Index (%)</b>	2.6	2.5	2.4	4.7	0.3	2.4	3.4	2.1	2.3	2.5			2.5	2.6

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				Est.	Est.	Est.	Proj.	Proj.	Proj.	Proj.	%Δ		Average Growth/ Average Share/ Simple Average	
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2010	2011	05-10	11-14
<b>BALANCE OF PAYMENTS</b>														
<b>1. Exports of Goods</b>	1,228.8	1,112.0	1,083.2	1,231.6	968.3	1,087.5	1,108.9	1,124.1	1,147.7	1,174.0	12.3	2.0	2.5	1.9
Domestic Exports	407.0	446.6	505.1	547.2	479.1	555.0	573.5	586.1	607.1	630.5	15.8	3.3	5.0	3.2
Re-Exports	821.8	665.1	577.4	643.2	484.1	532.5	535.4	538.0	540.6	543.6	10.0	0.5	0.4	0.5
Shipstores	193.3	206.4	169.5	231.6	135.9	149.5	164.5	180.9	199.0	218.9	10.0	10.0	12.9	10.0
<b>2. Imports of Goods</b>	4,600.8	5,043.8	5,794.0	6,714.0	5,226.7	5,631.0	5,939.0	6,189.3	6,458.6	6,760.3	7.7	5.5	5.1	4.7
Imports of fuels	688.7	837.4	895.2	1,244.6	880.6	1,074.1	1,342.6	1,409.7	1,480.2	1,551.2	22.0	25.0	13.4	9.6
<b>3. Trade Balance</b>	-3,371.9	-3,931.8	-4,710.9	-5,482.4	-4,258.4	-4,543.4	-4,830.1	-5,065.1	-5,310.9	-5,586.3				
<b>4. Trade Balance / GDP (%)</b>	-25.0	-27.2	-29.7	-31.7	-25.1	-26.1	-26.3	-26.4	-26.3	-26.2				
<b>5. Number of long-stay visitors (000s)</b>	2,470.1	2,400.9	2,416.1	2,403.7	2,141.2	2,173.0	2,233.2	2,299.1	2,375.1	2,454.6	1.5	2.8	-1.2	3.1
<b>6. Receipts from Tourism (€ mil.)</b>	1,718.3	1,755.3	1,858.1	1,792.8	1,493.2	1,549.8	1,608.5	1,672.5	1,745.2	1,822.1	3.8	3.8	-1.3	4.1
Receipts from Tourism / GDP (%)	12.8	12.2	11.7	10.4	8.8	8.9	8.8	8.7	8.6	8.5	0.9	-1.4	-6.5	-1.0
<b>7. Current Account Balance</b>	-787.8	-1,005.3	-1,865.0	-2,907.4	-1,318.8	-1,354.8	-1,347.5	-1,308.0	-1,218.4	-1,109.9			13.6	-4.9
<b>8. Current Account Balance / GDP (%)</b>	-5.9	-7.0	-11.7	-16.8	-7.8	-7.8	-7.3	-6.8	-6.0	-5.2			-9.5	-6.3
<b>FOREIGN EXCHANGE RATES</b>													<b>05-10</b>	<b>11-14</b>
<b>1. Foreign Exchange Rates</b>														
US Dollar/ Euro	1.2441	1.2556	1.3705	1.4708	1.3948	1.3257	-	-	-	-	-5.0	-	1.1	
EURO/ Cyprus Pound	1.7336	1.7368	1.7184	1.7086	1.7086	1.7086	-	-	-	-				

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FISCAL MAGNITUDES	2005	2006	2007	Est.	Est.	Est.	Proj.	Proj.	Proj.	Proj.	%Δ		Average Growth/ Average Share/ Simple Average	
				2008	2009	2010	2011	2012	2013	2014	2010	2011	05-10	11-14
<b>1. Public Revenue (including grants)</b>	5,453.6	5,972.1	7,085.8	7,364.4	6,742.9	7,213.0	7,726.9	8,021.2	8,358.9	8,811.9	7.0	7.1	7.0	5.1
Revenue/ GDP (%)	40.5	41.4	44.6	42.6	39.8	41.4	42.1	41.8	41.4	41.3				
<b>2. Public Expenditure</b>	5,779.1	6,144.6	6,548.4	7,206.8	7,754.0	8,139.1	8,461.5	8,517.5	8,766.8	9,159.4	5.0	4.0	7.4	3.0
Expenditure/ GDP (%)	42.9	42.6	41.2	41.7	45.8	46.7	46.1	44.4	43.4	42.9				
<b>3. Structure of Expenditure</b>	5,779.1	6,144.6	6,548.4	7,206.8	7,754.0	8,139.1	8,461.5	8,517.5	8,766.8	9,159.4	5.0	4.0	7.4	3.0
Compensation of employees + intermediate consumption	2,641.8	2,907.6	3,001.1	3,255.6	3,506.7	3,596.3	3,663.4	3,709.4	3,764.7	3,923.7	2.6	1.9	6.5	2.2
Social payments	1,735.0	1,796.2	1,846.8	2,101.4	2,276.1	2,591.7	2,709.2	2,869.5	2,995.9	3,134.3	13.9	4.5	9.2	4.9
Interest expenditure	473.1	470.4	479.7	484.2	430.3	387.9	440.3	487.8	535.1	557.3	-9.9	13.5	-1.2	9.5
Subsidies	94.5	76.7	65.4	70.0	32.0	36.8	65.0	52.0	41.6	25.0	15.0	76.7	-20.1	-9.2
Gross fixed capital formation	421.0	431.1	460.6	508.9	690.2	635.4	660.8	687.2	714.7	743.3	-7.9	4.0	3.8	4.0
Other	413.7	462.6	694.8	786.7	818.7	891.0	922.7	711.5	714.7	775.7	8.8	3.6	23.4	-3.4
<b>4. Fiscal Deficit (-)/ Surplus (+)</b>	-325.5	-172.5	537.4	157.6	-1,011.1	-926.1	-734.6	-496.3	-407.9	-347.5				
Fiscal Deficit/ GDP (%)	-2.4	-1.2	3.4	0.9	-6.0	-5.3	-4.0	-2.6	-2.0	-1.6				
<b>PUBLIC DEBT</b>														
<b>1. Public Debt</b>	9,299.8	9,330.9	9,261.5	8,346.0	9,826.3	10,618.5	11,308.6	11,895.3	12,389.1	12,819.0	8.1	6.5	3.0	4.8
<b>2. Public Debt/ GDP (%)</b>	69.1	64.6	58.3	48.3	58.0	60.9	61.6	62.0	61.3	60.1				
<b>3. Public Debt per Capita (CP)</b>	12,413.4	12,174.8	11,893.8	10,574.3	12,331.1	13,221.1	13,970.4	14,580.5	15,067.1	15,468.2	7.2	5.7	1.4	4.0

Stability Programme 2010-2014, April 2011