



Australian Government

Department of Foreign Affairs and Trade

CYPRUS



Fact sheets are updated biannually; August and February

General information

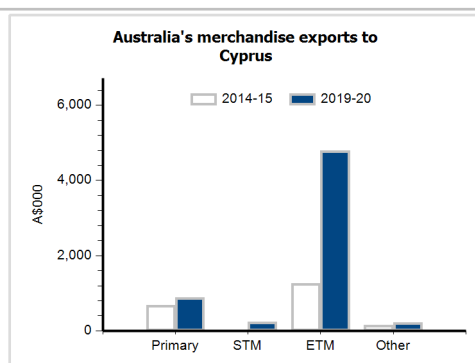
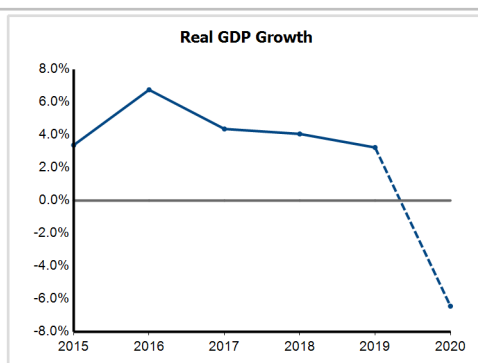
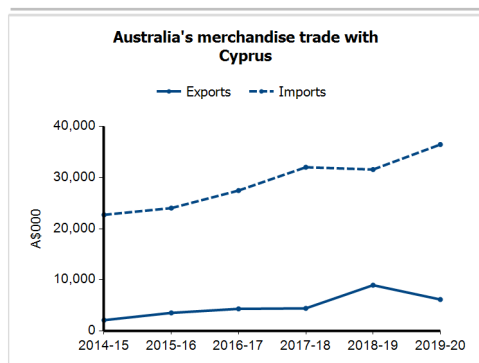
Capital: Nicosia
Land area: 9,240 sq km
Official language(s): Greek, Turkish
Population: 876,000 (2019)
Currency: Euro

Head of State and Head of Government

President HE Mr Nicos Anastasiades

Economic indicators (a)

	2015	2016	2017	2018	2019	2020
GDP (US\$b) (current prices)	19.8	20.9	22.6	25.0	24.6	23.2
GDP per capita (US\$)	23,354.3	24,618.9	26,474.5	28,897.3	28,049.0	26,240.1
GDP PPP (Int'l \$b)	26.9	30.3	32.6	34.7	36.5	34.6
GDP per capita PPP (Int'l \$)	31,747.0	35,745.2	38,124.8	40,180.4	41,656.5	39,078.5
Real GDP growth (% change yoy)	3.4	6.7	4.4	4.1	3.2	-6.4
Current account balance (US\$b)	-0.1	-0.9	-1.2	-1.1	-1.7	-2.5
Current account balance (% GDP)	-0.5	-4.2	-5.1	-4.4	-6.7	-10.6
Inflation (% change yoy)	-1.5	-1.2	0.7	0.8	0.6	-0.6
Unemployment (% labour force)	14.9	13.0	11.1	8.4	7.1	8.0



Australia's trade and investment relationship with Cyprus (b)

Australian merchandise trade with Cyprus, 2019-20 (A\$000)

Exports to Cyprus	6,146
Imports from Cyprus	36,477
Total merchandise trade (exports + imports)	42,622

Total share	Rank	Growth (yoy)
0.0%	130th	-31.3%
0.0%	88th	15.5%
0.0%	110th	5.2%

Major Australian exports, 2019-20 (A\$000)

Coated flat-rolled iron & steel	948
Misc manufactured articles, nes	852
Telecom equipment & parts	824
Alcoholic beverages	497

Major Australian imports, 2019-20 (A\$000)

Cheese & curd	24,154
Medicaments (incl veterinary)	6,634
Edible products & preparations, nes	810
Cereal preparations	762

Australia's trade in services with Cyprus, 2019-20 (A\$m)

Exports of services to Cyprus	13
Imports of services from Cyprus	218

Total share	Rank	Growth (yoy)
0.0%	106th	-51.9%
0.2%	39th	11.2%

Australia's investment relationship with Cyprus, 2019 (A\$m)

Australia's investment in Cyprus	59
Cyprus' investment in Australia	126

Total	FDI
59	np
126	0

Cyprus' global merchandise trade relationships

Cyprus' principal export destinations, 2019

1 The Netherlands	12.9%
2 Libya	10.0%
3 Greece	7.5%
29 Australia	0.6%

Cyprus' principal import sources, 2019

1 Greece	20.3%
2 Italy	10.3%
3 United Kingdom	7.1%
66 Australia	0.1%

Compiled by the Statistics Section, DFAT, using the latest data from the ABS, the IMF and various international sources

(a) Economic indicators data is from the IMF WEO where available, the EIU or other reputable source. Data may include forecasts or projections for recent years. GNI may be shown in lieu of GDP for countries where GDP data is unavailable.
 (b) Merchandise trade data is based on published and unpublished ABS data. May exclude confidential items of trade. Totals may not add up due to rounding. Investment data is stocks as at end December.

All data may be subject to future revisions.

GDP - Gross Domestic Product PPP - Purchasing power parity GNI - Gross National Income na - Data is not available np - Data is not published .. - Data is not meaningful Primary - Primary goods STM - Simply transformed manufactures ETM - Elaborately transformed manufactures Other - Other goods including non-monetary gold f.c.f. - Fresh, chilled or frozen nes - Not elsewhere specified