

EIB INVESTMENT SURVEY 2025

CYPRUS

OVERVIEW



**European
Investment Bank**

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OVERVIEW

EIB Investment Survey 2025: Cyprus overview

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About the EIB Economics Department

The mission of the EIB Economics Department is to provide economic analyses and studies to support the Bank in its operations and in the definition of its positioning, strategy, and policy. The department and its team of economists is headed by Debora Revoltella, director of economics.

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Published by the European Investment Bank.

Printed on FSC® paper.

pdf: QH-01-25-056-EN-N

ISBN 978-92-861-6032-5

ISSN 2599-8005

doi: 10.2867/1638867

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About the EIB Investment Survey

The EIB Group Investment Survey (EIBIS), conducted annually since 2016, is a unique survey of approximately 13 000 firms across all European Union Member States, with an additional sample from the United States.

The survey collects data on firm characteristics and performance, past investment activities and future plans, sources of finance, financing issues and other challenges, such as climate change and digital transformation. The EIBIS uses a stratified sampling methodology and is representative across all 27 EU Member States and the United States, as well as across four categories of firm size (micro to large) and four main economic sectors (manufacturing, construction, services and infrastructure). The survey is designed to build a panel of observations, supporting the analysis of time-series data. Observations can also be linked back to data on firm balance sheets and profit and loss statements. Developed and managed by the EIB Economics Department, the survey is conducted in collaboration with Ipsos.

More background and technical details can be found at www.eib.org/eibis.

About this publication

The reports resulting from EIBIS provide an overview of data collected for the 27 EU Member States and the United States. They are intended to provide a snapshot of the data. For the purpose of these publications, data are weighted by value added to better reflect the contribution of different firms to economic output. Contact: eibis@eib.org.

Due to rounding, charts may not add up to 100%.

Please note that in this year's report, the weighting targets for the 2023, 2024, and 2025 survey waves have been updated to align with the latest 2022 Structural Business Statistics (SBS). Data for all prior waves remain weighted against the 2014 SBS targets. Consequently, figures for 2023 and 2024 presented in this report may differ from those in previously published reports.

Please note that due to reweighting of data all numbers below 10% will not be shown on the charts.

Download the findings of the EIB Investment Survey for each EU country and explore the data portal at www.eib.org/eibis.

EIBIS 2025 – Cyprus overview

Key messages

Despite ongoing geopolitical risks and trade tensions, Cypriot firms remain optimistic and confident about their own business prospects, as supply chain conditions have notably improved. By increasing stocks and inventories and diversifying or expanding their import sources, Cypriot companies have successfully mitigated supply chain challenges and can now access commodities and raw materials (including fossil fuels) more easily than a year ago.

Firms in Cyprus are adopting AI at an accelerating pace, particularly to enhance product development and customer service, as Cypriot entrepreneurs continue to invest in innovation. Cypriot firms, especially in the services sector compared to other sectors, already use AI tools such as ChatGPT, Bard, or Copilot to support internal processes.

Compared with the EU average, fewer Cypriot firms feel exposed to physical risks from climate change, while half believe they will remain largely unaffected by the transition to stricter environmental standards and regulations. A growing share of firms are investing in reducing GHG emissions, particularly through waste minimisation and recycling initiatives.

Executive summary

Investment dynamics, needs and priorities

Investment activity in Cyprus remains strong and resilient, with a higher share of firms investing compared to EIBIS 2024 (94% vs 84%). The balance expecting to increase investment in the current financial year has also risen (10% vs 3%) both figures exceeding EU averages (86% and 4% respectively). Sentiment is consistent across sizes, though it varies by sector. At least 92% of firms in every sector are investing, while service sector firms expect investment to decrease rather than increase in the current financial year. The negative balance (-8%) contrasts with the positive figure among other firms (20%).

The decision of Cypriot firms to continue investing comes despite a more cautious outlook regarding the trading environment. Perceptions of the Cypriot economic climate have moderated for a second consecutive survey, with more firms expecting a slight decline (-8%). However, Cypriot firms are notably more positive than their EU peers (-30%). Views on the political and regulatory environment have also softened (from -21% to -28% since EIBIS 2024). Despite these conditions, business confidence in individual performance remains steady, with 19% of firms expecting their prospects to improve over the next 12 months (almost unchanged from 20% in EIBIS 2024). For comparison, the current EU average is 0%. Firms in Cyprus are also more positive than the EU average regarding access to both external (14% vs 1% respectively) and internal finance (19% vs 9%).

Most investment by Cypriot firms over the past financial year focussed on asset replacement (54%). Taking a three year view, firms appear to be consolidating their positions, with a higher share reporting no immediate investment plans (29% vs 11% EU average). The share expecting to invest in capacity expansion (13%) is half that seen across the EU (26%). However, three in ten manufacturing, construction, and infrastructure firms (31%) intend to invest in new products or services over the next three years, a positive signal for innovation-led growth.

During the past financial year, the majority of investment was directed towards tangible assets (62%), which remains close to the EU average (65%).

Global value chains, climate change and innovation

Eight in ten (81%) Cypriot firms are engaged in international trade, compared to the EU average of 66%. Almost all service sector firms (95%) trade internationally. These firms remain alert to geopolitical developments and evolving trade frameworks, with customs and tariffs changes cited as the main challenge. This concern is more pronounced among globally trading Cypriot firms (64%) than across the EU (48%). In line with their EU peers, most Cypriot traders (59%) note that compliance with new regulations presents an operational challenge. Although logistical and transport disruptions continue to affect Cyprus somewhat more than the EU average (53% vs 43%), the situation has improved markedly, as supply chain pressures have eased. A significantly smaller share of firms now reports difficulties in accessing commodities and raw materials (20% vs 41% in EIBIS 2024).

One in four Cypriot firms has adapted its sourcing strategy by increasing inventories (24%), above the EU average (17%). 14% have diversified or expanded the number of countries they import from, compared with 19% across the EU.

The share of Cypriot firms that perceive physical risks from climate change has declined to 60%, below the EU average of 68%. Regarding transition risk, over half of firms (52%) now believes their business will be unaffected by the transition to stricter climate standards and regulations, which is much higher than the EU average (37%).

Four in ten Cypriot firms (44%) have performed an energy audit over the past three years, below the EU average (56%). Such audits are more prevalent in the service sector (60%) and concentrated within medium/large (64%) rather than micro/small firms (17%). The share of Cypriot firms setting and monitoring targets for their greenhouse gas emissions (GHG) is less than half the EU average (20% vs 47%).

Only one in ten (10%) Cypriot firms have developed a strategy to adapt to physical risks. The respective EU figures are 26% and 30%. The majority (69%) of Cypriot firms has taken some form of practical action to reduce GHG emissions which is much lower than the EU average of 92%.

Cypriot firms appear increasingly forward-looking, showing stronger inclination than the EU average to invest in innovation activities. Half (50%) are investing in developing or introducing new products, processes or services, a particularly dynamic performance versus EU (32%). As seen for environmental initiatives, this is primarily driven by the actions of service firms, of which 64% are investing in innovation. The share of firms in Cyprus using at least one digital technology is below the EU average (58% vs 77%) with the proportion employing multiple digital technologies standing at 32% (EU: 51%).

One in four Cypriot firms (23%) make systematic use of generative AI tools such as ChatGPT, Bard, or Copilot to improve processes. This is below the EU average (37%) but is broadly consistent across different sectors and size of business. Where adopted, most Cypriot firms are using AI to support internal processes (75%), with four in ten employing it for product development or customer service. While using AI to a greater degree than the EU average to support product development (41% vs 25%) and customer service (39% vs 31%), those Cypriot firms already using AI in their business have engaged it to a lesser degree for marketing and sales (30% vs 44%) or human resources applications (4% vs 19%).

Investment barriers

Cypriot firms remain highly attentive to a number of factors they believe inhibit investment activity. A very large proportion is concerned about the availability of skilled staff (89%) a challenge which has remained stable since EIBIS 2024 (91%). Likewise, Cypriot firms continue to highlight pressures, linked to energy costs (87%), future uncertainty (84%) and labour regulations (82%). Compared to the EU average, adequate transport infrastructure is a greater barrier to investment for Cypriot firms (74% vs 45%), as is access to digital infrastructure (70% vs 44%) and availability of finance (70% vs 45%).

As in the EU as a whole, six in ten Cypriot exporters (62%) say their main product or service must comply with differentiated regulatory requirements, standards or rules across EU member states.

Access to finance and policy support

A similar share of Cypriot firms as in EIBIS 2024 is funding investment from external sources (36% vs 41%). Likewise, the proportion of Cypriot firms' total investment financed from external sources shows no change (20% vs 21%). The current figures for external funding are broadly aligned with the EU average. Over nine in ten Cypriot firms receiving external finance obtained it from a bank (94%).

The proportion of Cypriot firms that are finance constrained (6.8%) reflects the EU average (6.1%). This is a much lower share of firms than EIBIS 2024 (16.7%) and the lowest recorded in Cyprus since EIBIS 2019.

The share of Cypriot firms receiving policy support for their finance investment matches the EU average (17% vs 16%) but with a lower proportion benefitting from grants or subsidies (2% vs 7% EU average).

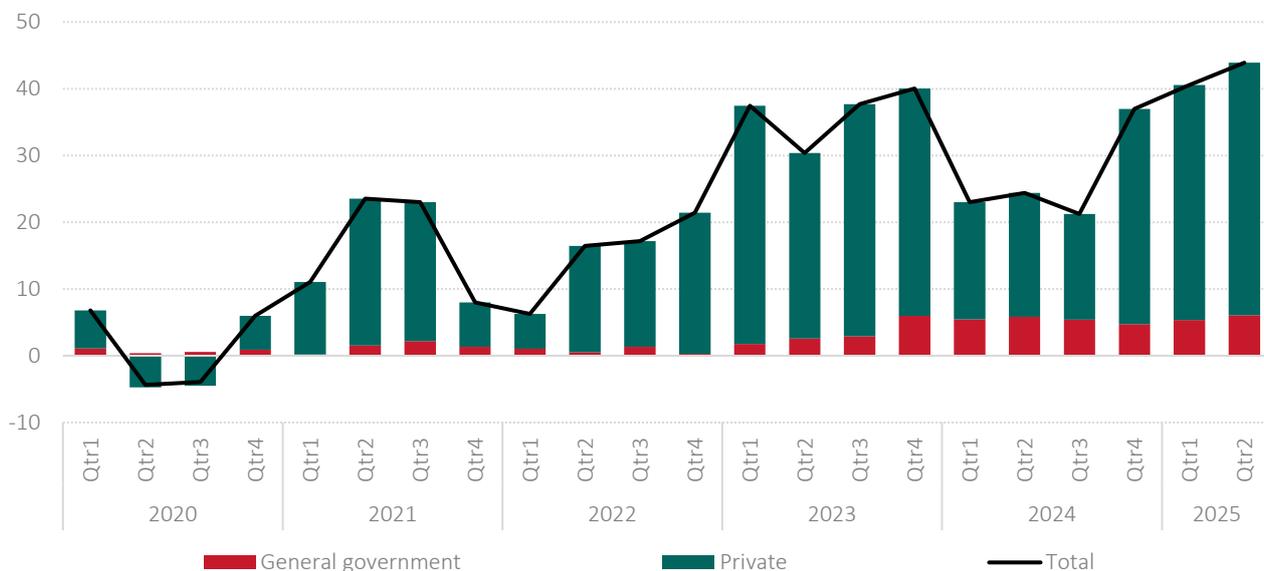
Gender equality in business

The share of Cypriot firms where at least 40% of senior roles are performed by women is unchanged since EIBIS 2024 (42% vs 43%) and continues to exceed the EU average (25%). The proportion of Cypriot firms where at least half the owners are women is also higher than the EU average (22% vs 13%), highlighting Cyprus' strong representation of women in business leadership and ownership.

Investment dynamics and focus

Investment dynamics by institutional sector

Evolution of total gross fixed capital formation (in real terms, non-seasonally and non-calendar adjusted), by institutional sector



Year-on-year growth of total gross fixed capital formation (in real terms), by institutional sector



The graph at the top shows the evolution of total gross fixed capital formation (in real terms, non-seasonally and non-calendar adjusted), by institutional sector. The nominal GFCF source data are transformed into four-quarter sums, deflated using the implicit deflator for total GFCF (2015 = 100). The four-quarter sum of total GFCF in the fourth quarter of 2019 is normalised to 0.

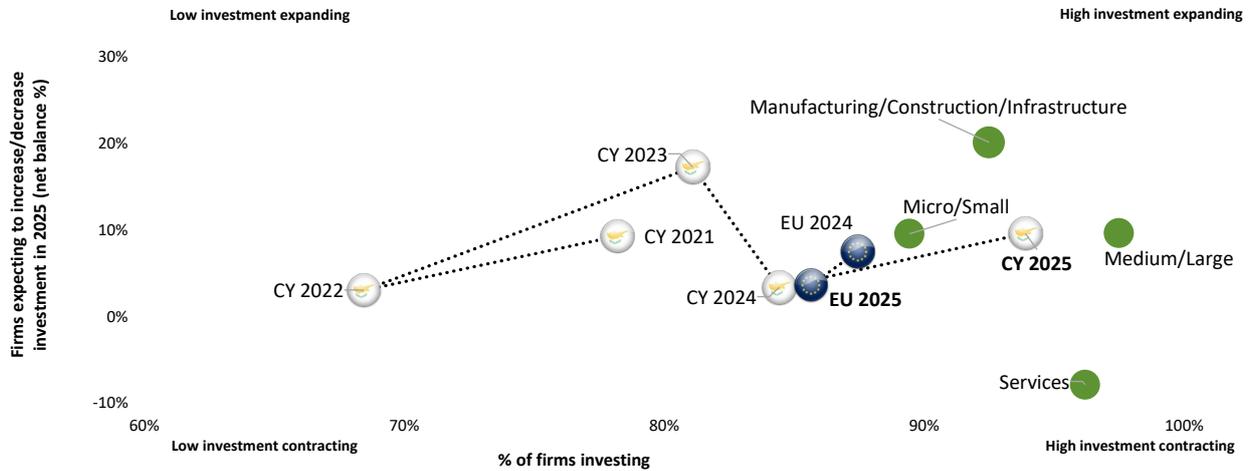
Source: Eurostat.

The graph at the bottom shows the year-on-year growth of total gross fixed capital formation (in real terms), by institutional sector. The data are deflated using the implicit deflator for total GFCF.

Source: Eurostat.

Investment dynamics and focus

Investment cycle and evolution of investment expectations



Share of firms investing shows the percentage of firms with investment per employee greater than €500.

Base for share of firms investing: all firms (excluding don't know/refused responses).

Base for expected and realised change: all firms.

Expected and realised investment changes over time



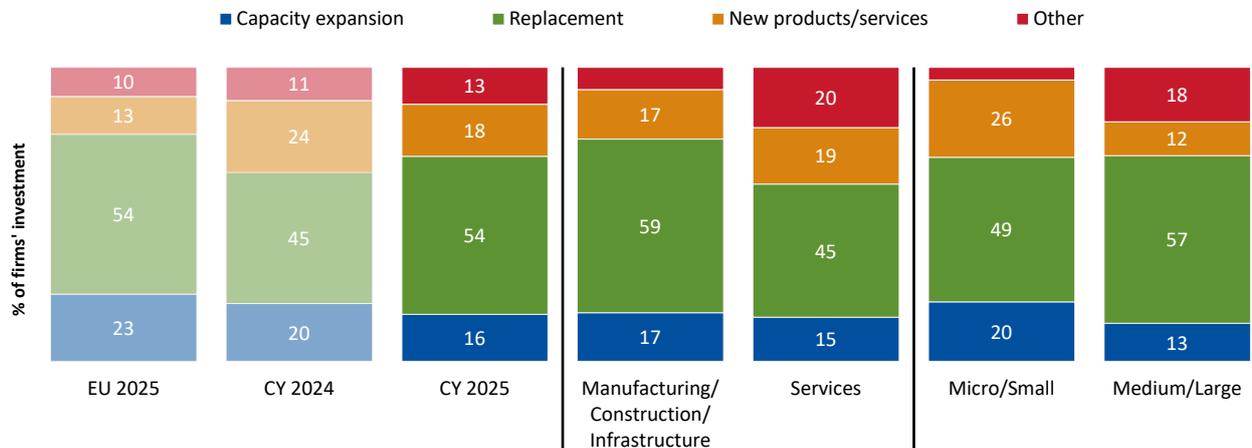
“Realised change” is the share of firms that invested more, minus those that invested less.

“Expected change” is the share of firms that expect(ed) to invest more, minus those that expect(ed) to invest less.

Base for expected and realised change: all firms.

Investment dynamics and focus

Purpose of investment in last financial year

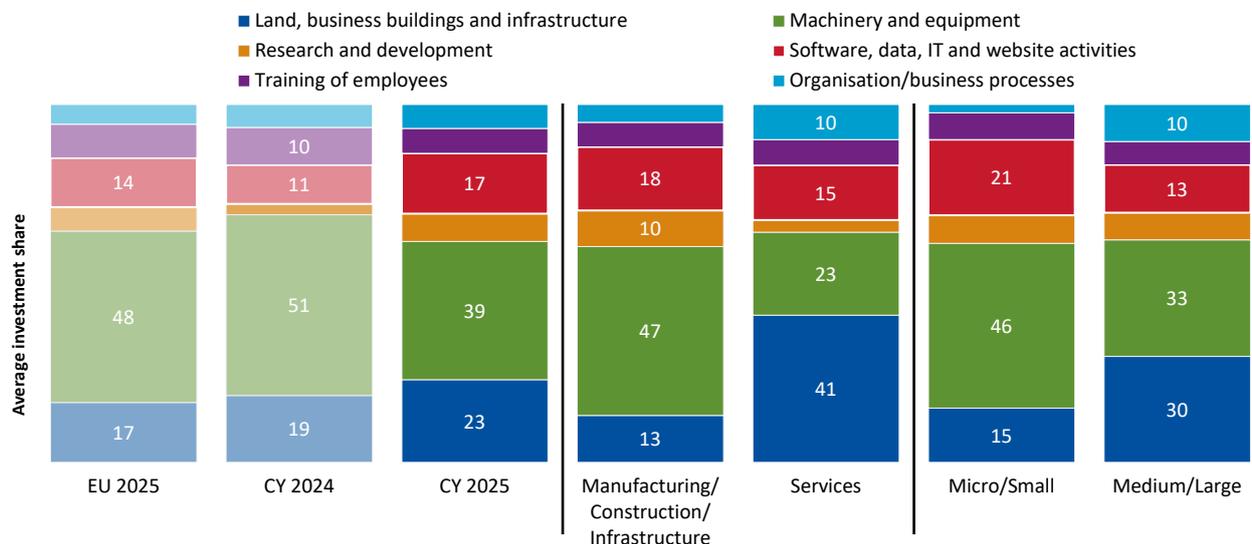


Please note: Sector and firm size show CY data only.

Q. What proportion of the total investment in the last financial year was for (a) developing or introducing new products, processes or services; (b) replacing capacity (including existing buildings, machinery, equipment and IT); (c) expanding capacity for existing products/services?

Base: All firms that invested in the last financial year (excluding don't know/refused responses).

Investment areas



Please note: Sector and firm size show CY data only.

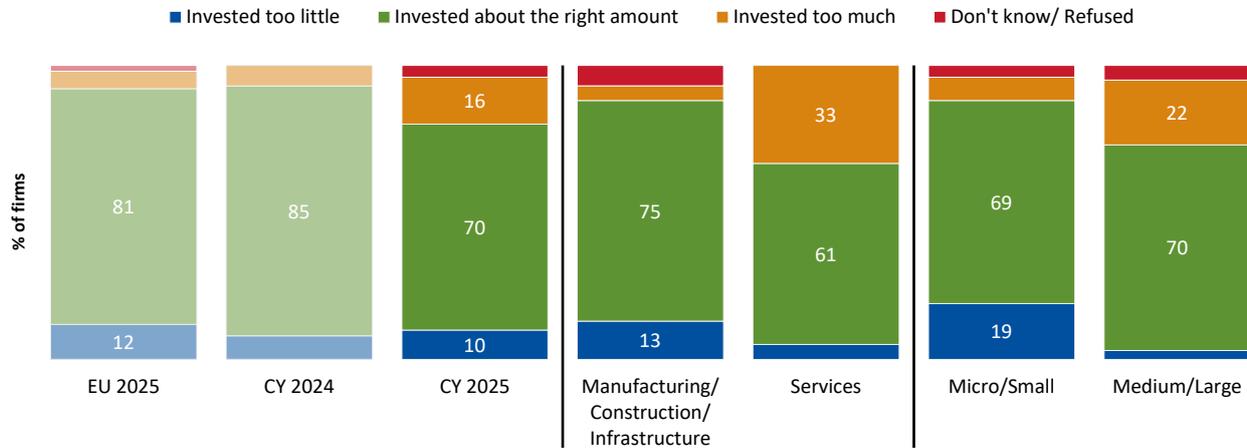
Q. In the last financial year, how much did your business invest in each of the following with the intention of maintaining or increasing your company's future earnings?

Base: All firms that invested in the last financial year (excluding don't know/refused responses).

Note: Tangible assets are land and machinery; intangible assets are research and development, software, data, IT and website activities, training of employees and organisation/business processes.

Investment needs and priorities

Perceived investment gap

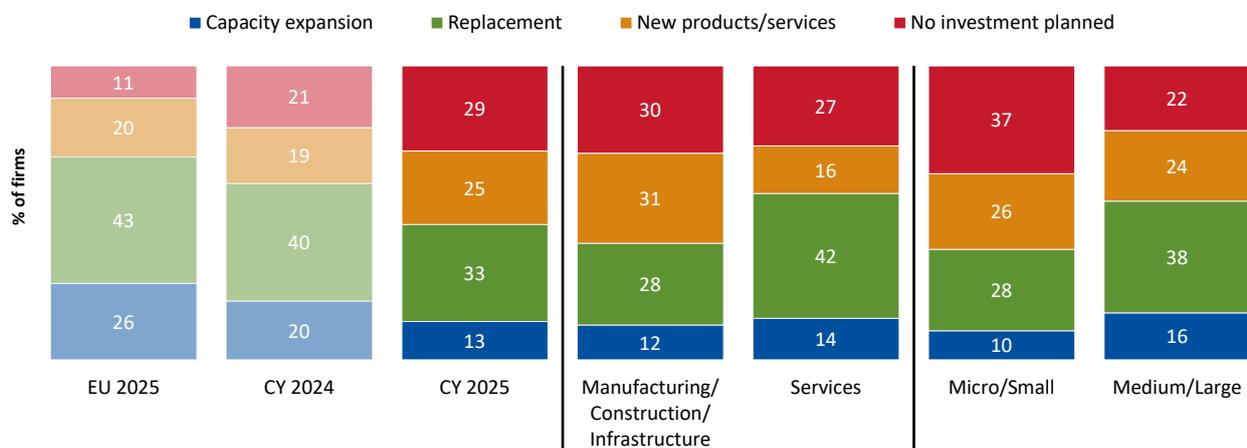


Please note: Sector and firm size show CY data only.

Q. Looking back at your investment over the last three years, was it too much, too little, or about the right amount to ensure the success of your business going forward?

Base: All firms (excluding response "Company didn't exist three years ago").

Future investment priorities



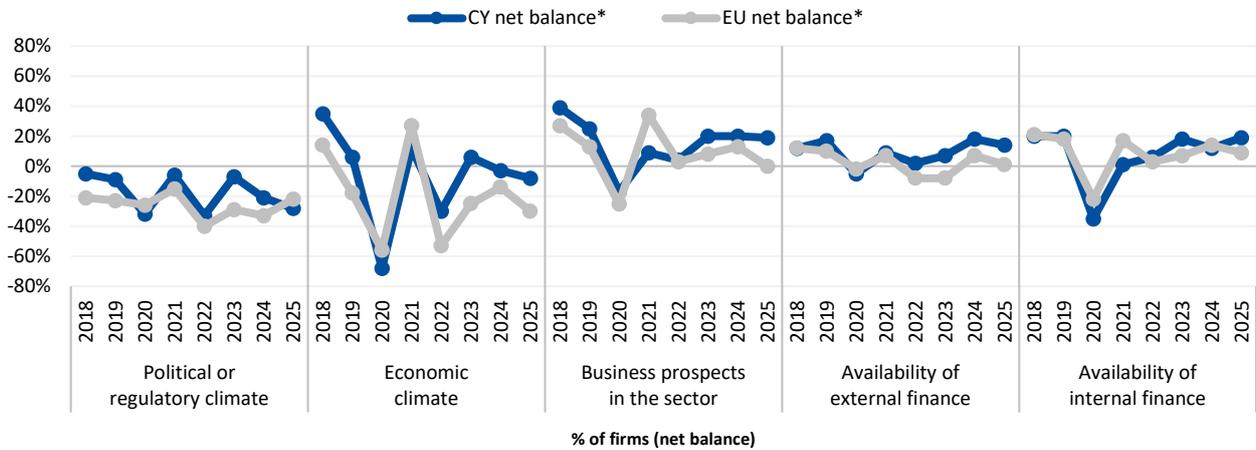
Please note: Sector and firm size show CY data only.

Q. Looking ahead to the next three years, which of the following is your investment priority: (a) developing or introducing new products, processes and services; (b) replacing capacity (including existing buildings, machinery, equipment and IT); or (c) expanding capacity for existing products/services; or (d) no investment planned?

Base: All firms (excluding don't know/refused responses).

Investment needs and priorities

Short-term drivers and constraints (net balance)

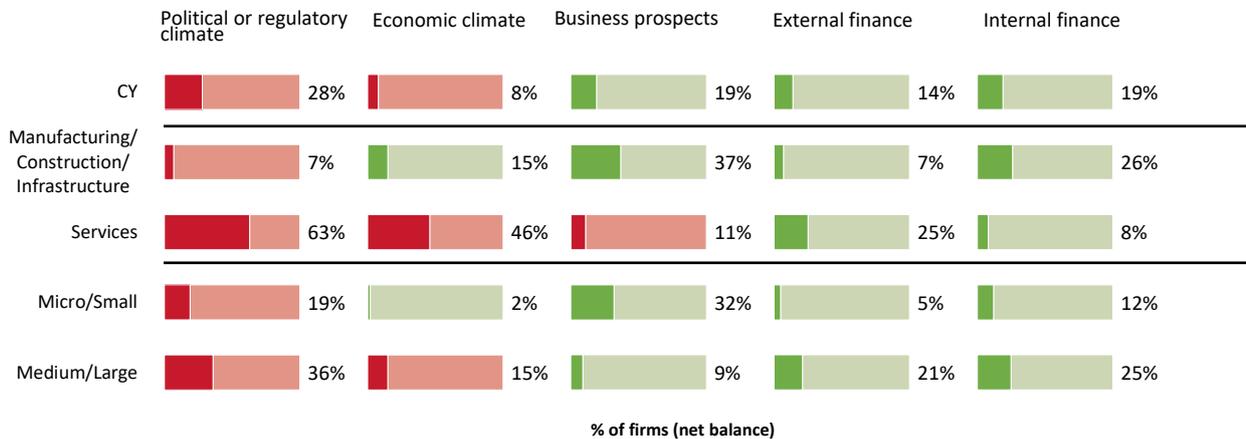


Q. Do you think that each of the following will improve, stay the same, or get worse over the next 12 months?

Base: All firms.

* Net balance is the share of firms expecting an improvement minus the share of firms anticipating a deterioration. Negative values thus imply that more firms expect a deterioration than an improvement.

Short-term drivers and constraints by sector and firm size (net balance)



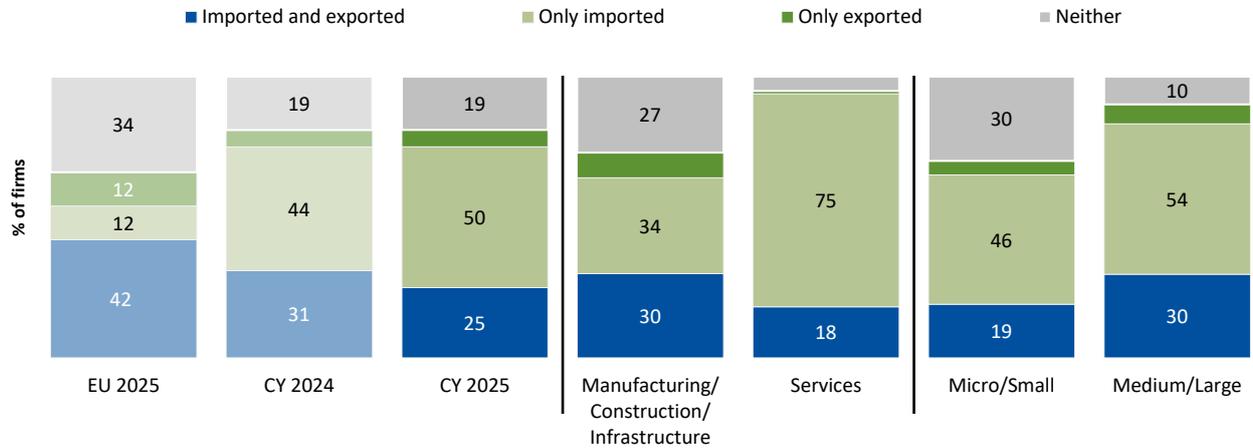
Please note: Green figures represent a positive net balance, while red figures represent a negative net balance. Sector and firm size show CY data only.

Q. Do you think that each of the following will improve, stay the same, or get worse over the next 12 months?

Base: All firms.

International trade

Engagement in international trade

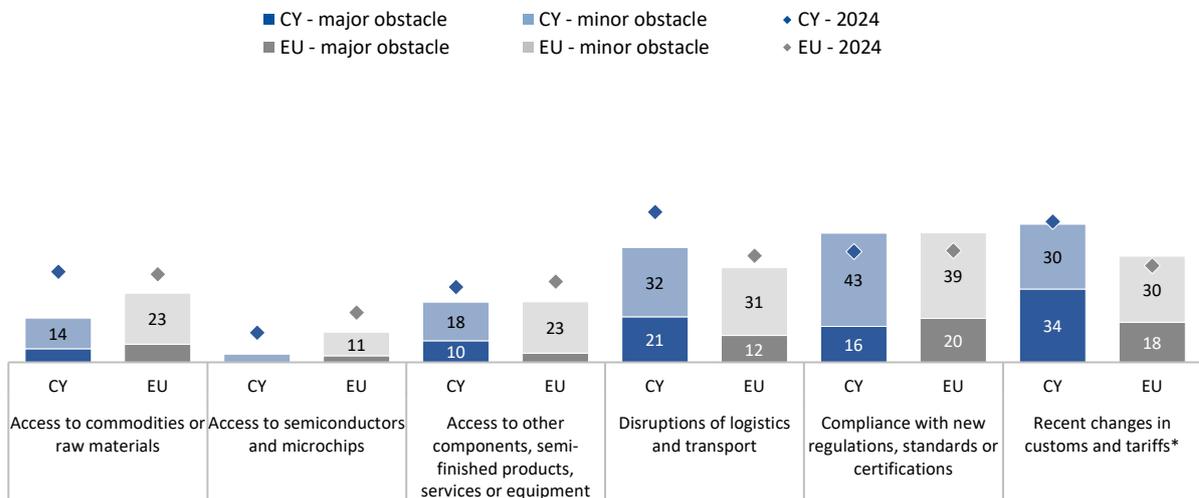


Please note: Sector and firm size show CY data only.

Q. In 2024, did your company export or import goods and/or services?

Base: All firms (excluding don't know/refused responses).

Obstacles related to international trade



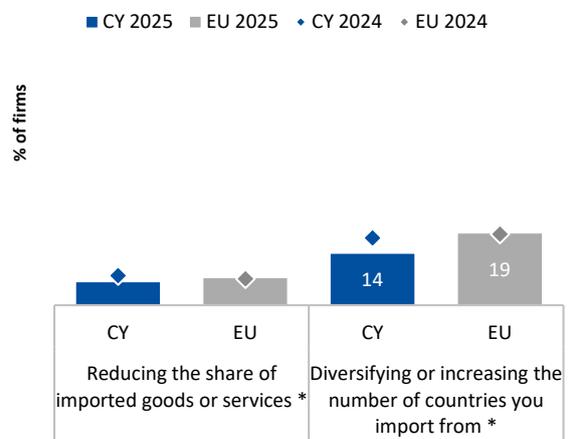
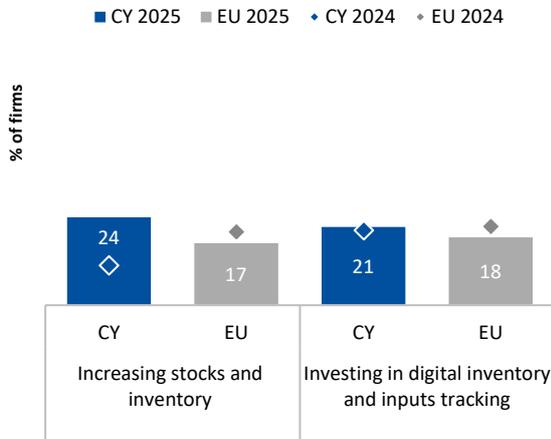
Q. Since the beginning of 2024, were any of the following an obstacle to your business's activities?

Base: All firms (excluding don't know/refused responses/not applicable responses).

* Base: All importers and exporters (excluding don't know/refused responses/not applicable responses).

International trade

Change in sourcing strategy



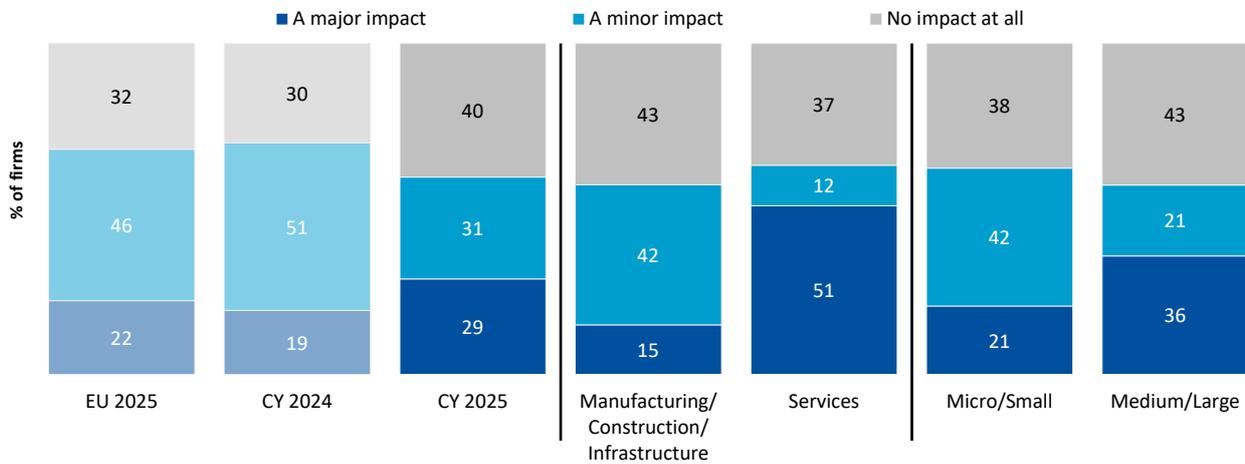
Q. Since the beginning of 2024, has your company made any of the following changes to your sourcing strategy, or are you planning to make any of these changes this year?

Base: All firms (excluding don't know/refused responses).

* Base: All firms that import (excluding don't know/refused responses).

Climate change and energy efficiency

Impact of climate change — physical risk

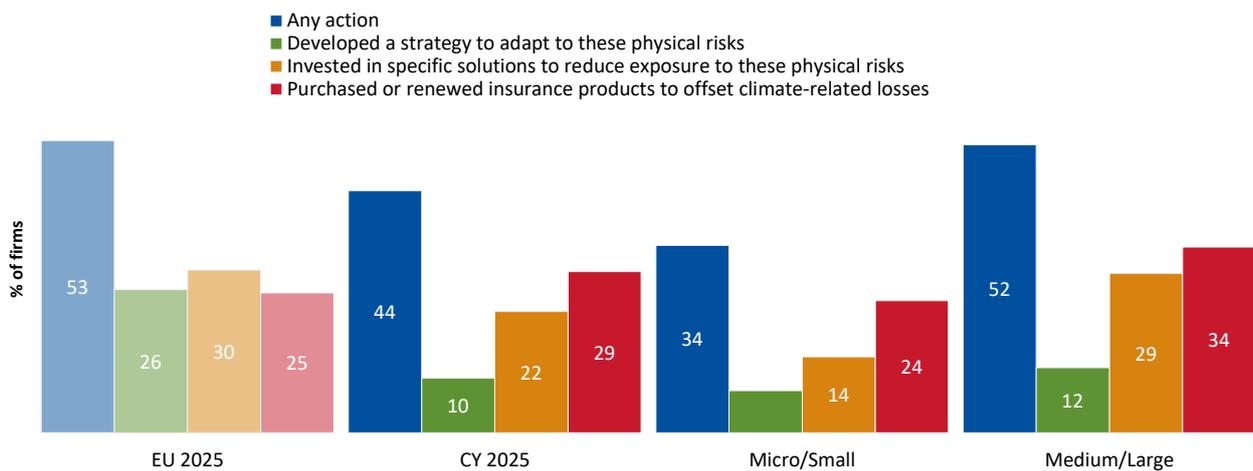


Please note: Sector and firm size show CY data only.

Q. Thinking about the impact of climate change on your company, such as losses due to extreme climate events, including droughts, flooding, wildfires or storms, or changes in weather patterns due to progressively increasing temperatures and rainfall. What is the impact, also called physical risk, of this on your company?

Base: All firms (excluding don't know/refused responses).

Building resilience to physical risk



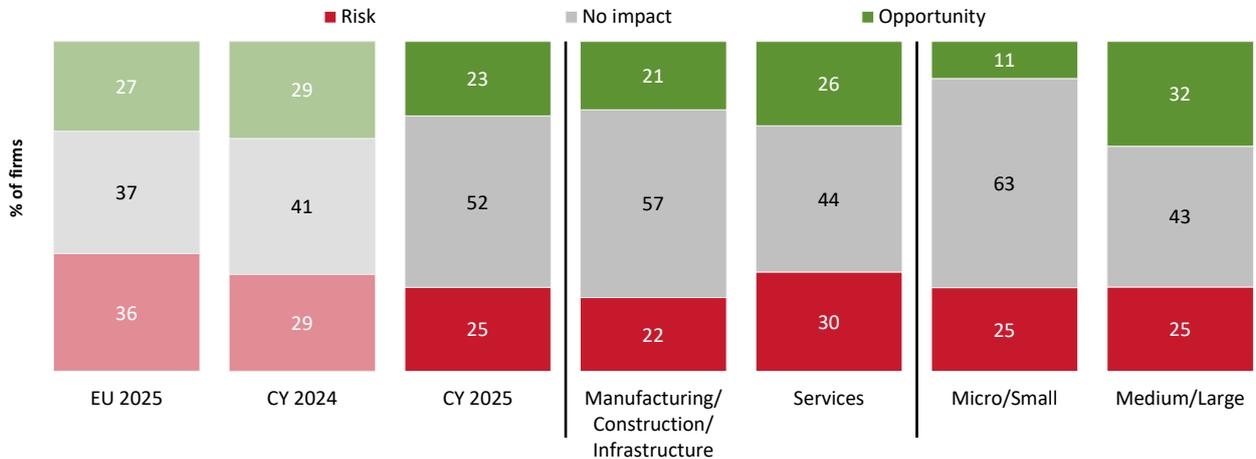
Please note: Firm size shows CY data only.

Q. Has your company done any of the following to address these physical risks?

Base: All firms (excluding don't know/refused responses).

Climate change and energy efficiency

Risks associated with the transition to a net zero emission economy over the next five years

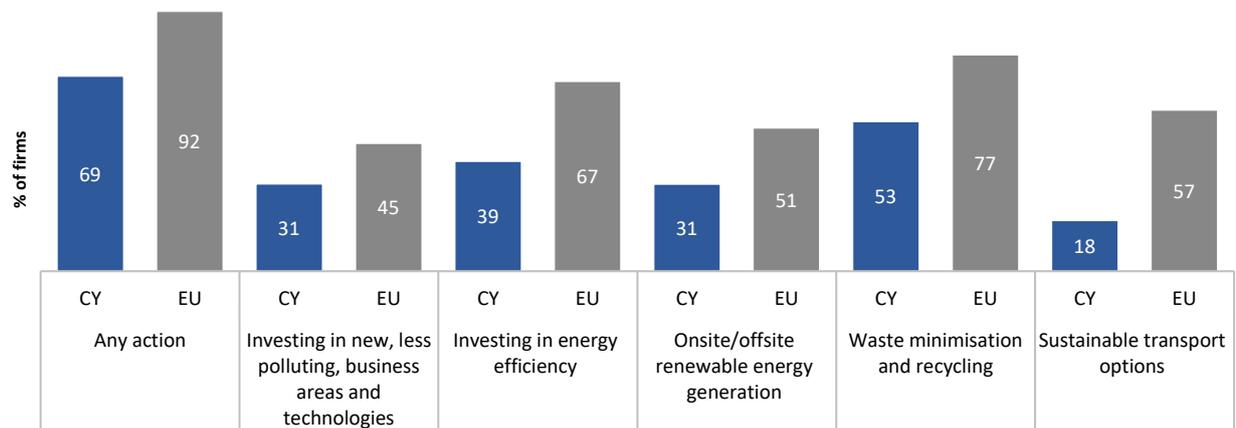


Please note: Sector and firm size show CY data only.

Q. What impact do you expect the transition to stricter climate standards and regulations will have on your company over the next five years?

Base: All firms (excluding don't know/refused responses).

Measures to reduce greenhouse gas emissions

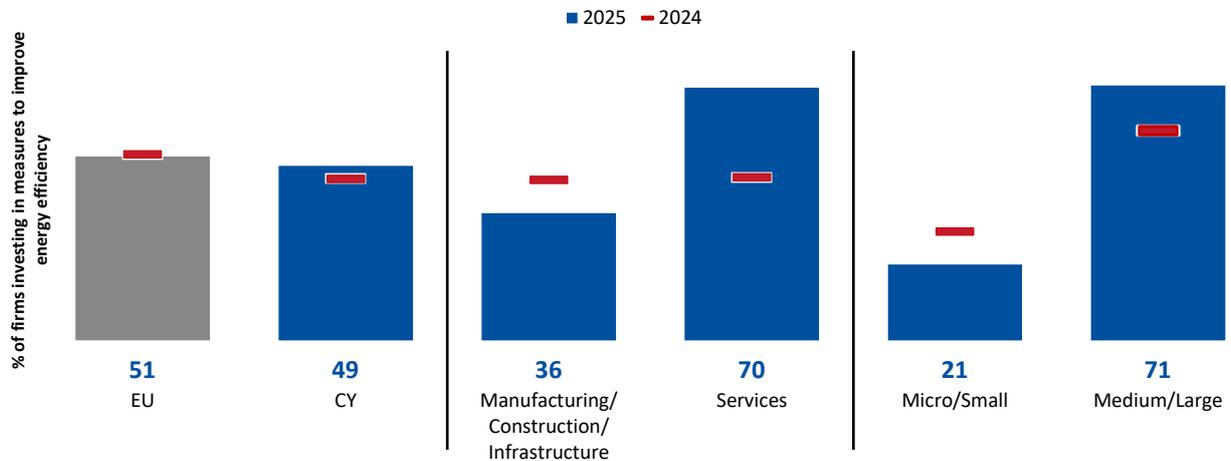


Q. Has your company invested or implemented the following, to reduce greenhouse gas (GHG) emissions?

Base: All firms (excluding don't know/refused responses).

Climate change and energy efficiency

Share of firms investing in measures to improve energy efficiency

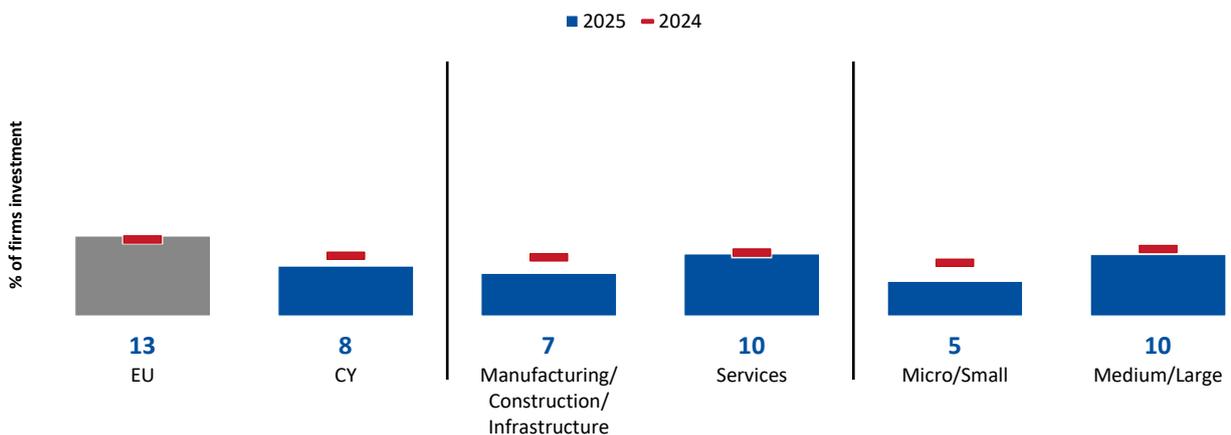


Please note: Sector and firm size show CY data only. Derived indicator based on the number of firms that reported a percentage above 0% for the amount they invested in the last financial year to improve energy efficiency.

Q. Thinking again about your total investments in the last financial year, approximately what proportion of those investments included measures specifically intended to improve energy efficiency in your organisation?

Base: All firms.

Share of investment in measures to improve energy efficiency



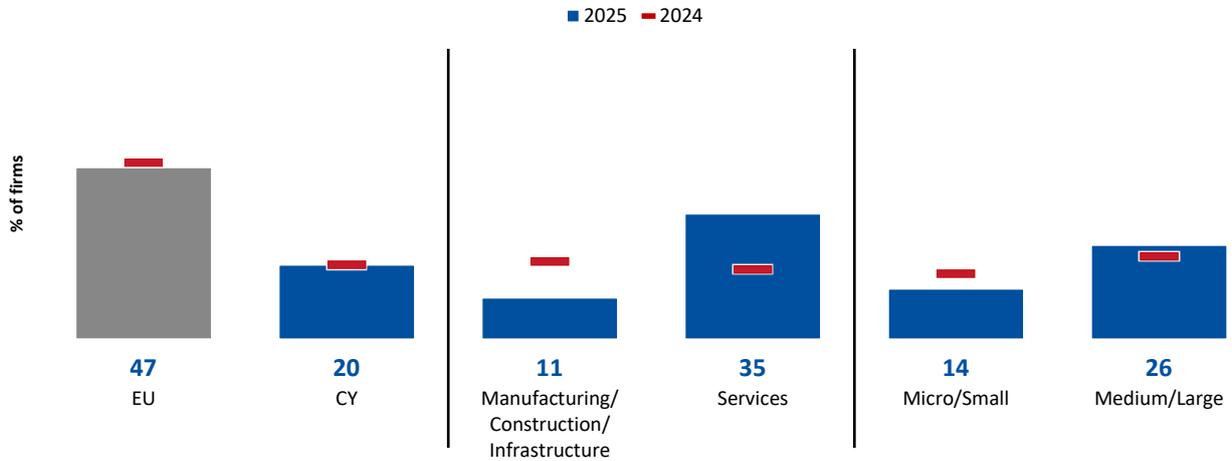
Please note: Sector and firm size show CY data only.

Q. Thinking again about your total investments in the last financial year, approximately what proportion of those investments included measures specifically intended to improve energy efficiency in your organisation?

Base: All firms that have invested in the last financial year (excluding don't know/refused responses).

Climate change and energy efficiency

Targets for own greenhouse gas emissions

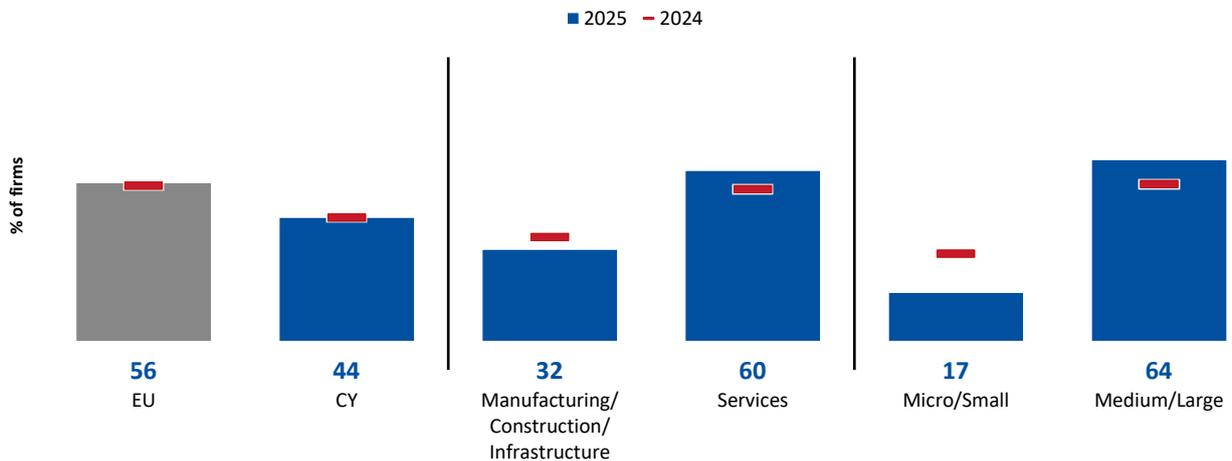


Please note: Sector and firm size show CY data only.

Q. Does your company set and monitor targets for its own greenhouse gas (GHG) emissions?

Base: All firms (excluding don't know/refused responses).

Energy audit



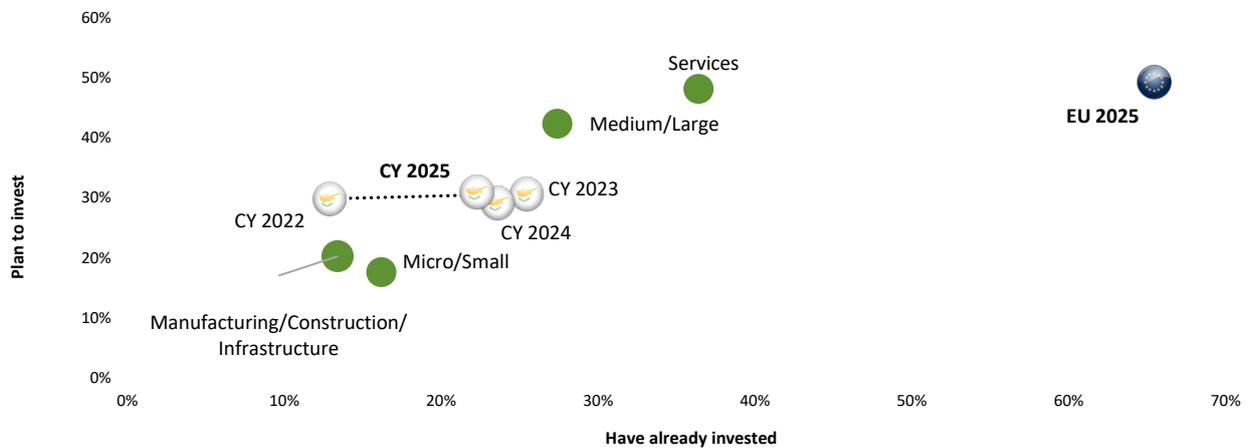
Please note: Sector and firm size show CY data only.

Q. In the past three years, has your company had an energy audit? By this I mean an assessment of the energy needs and efficiency of your company's building or buildings.

Base: All firms (excluding don't know/refused responses).

Climate change and energy efficiency

Investment plans to deal with climate change impact



Please note: Sector and firm size show CY data only.

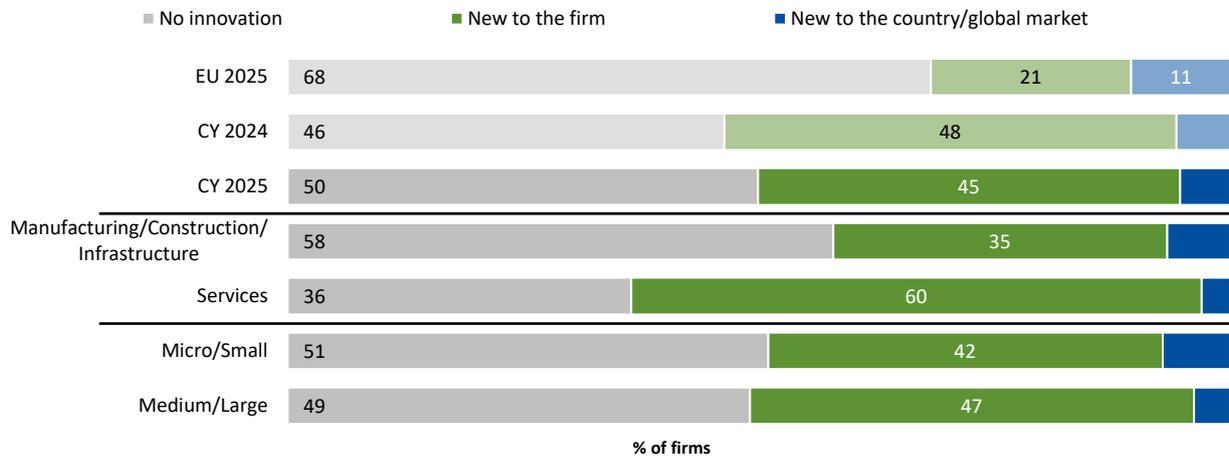
Q. Which of the following applies to your company regarding investments to tackle the impacts of weather events and/or to help reduce carbon emissions?

(a) Before this year the company had already made such investments; (b) The company is investing this year; (c) The company intends to invest over the next three years; (d) The company has no investment planned for the next three years.

Base: All firms (excluding don't know/refused responses).

Innovation activities

Innovation activities



Please note: Sector and firm size show CY data only.

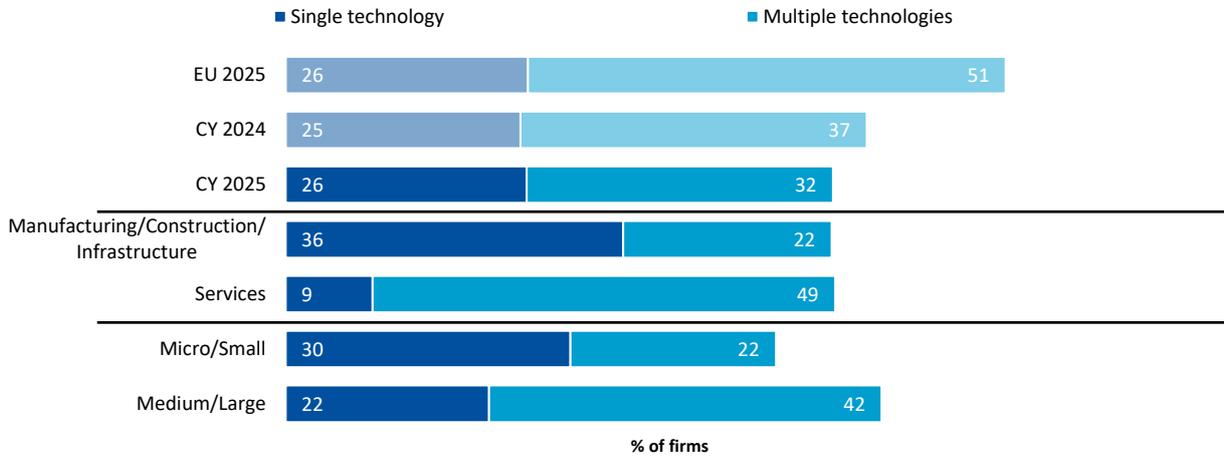
Q. What proportion of the total investment in the last financial year was for developing or introducing new products, processes or services?

Q. Were the products, processes or services new to the company, new to the country or new to the global market?

Base: All firms (excluding don't know/refused responses).

Innovation activities

Use of advanced digital technologies



Please note: Sector and firm size show CY data only.

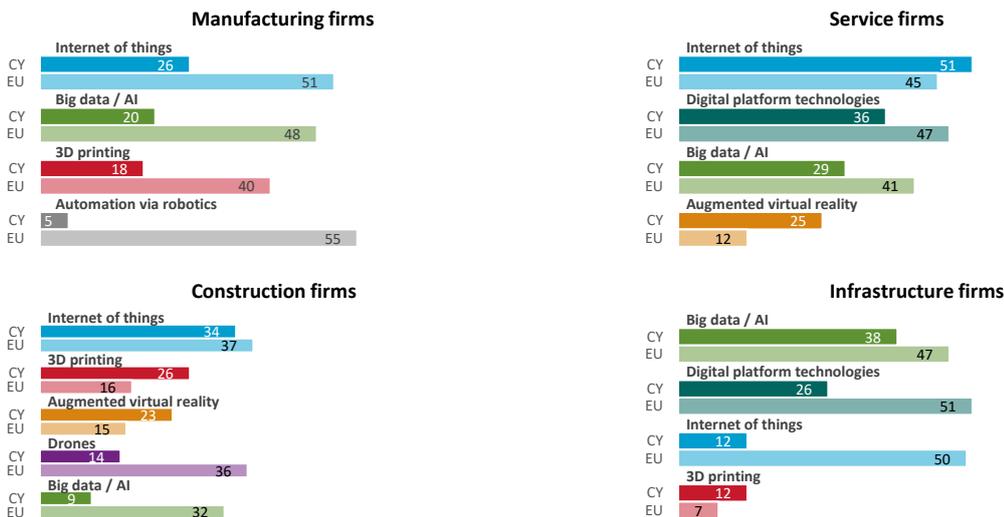
Q. To what extent, if at all, are each of the following digital technologies used within your business? Please say if you do not use the technology within your business.

Reported shares group responses of firms that “used” the technology, used it “in parts of business” or had the “entire business organised around it.” Single technology refers to firms using one of the technologies surveyed for. Multiple technologies refers to firms using more than one of the technologies surveyed for.

Please note that the selection of advanced digital technologies surveyed varies by sector. While firms are usually asked about four technologies, construction firms were presented with five this year. To maintain consistency with previous years' analysis, the data for construction firms in the chart above excludes the newly added 'Big Data and artificial intelligence'. A detailed breakdown of all technologies surveyed per sector is provided on the following chart.

Base: All firms (excluding don't know/refused responses).

Use of advanced digital technologies, by sector



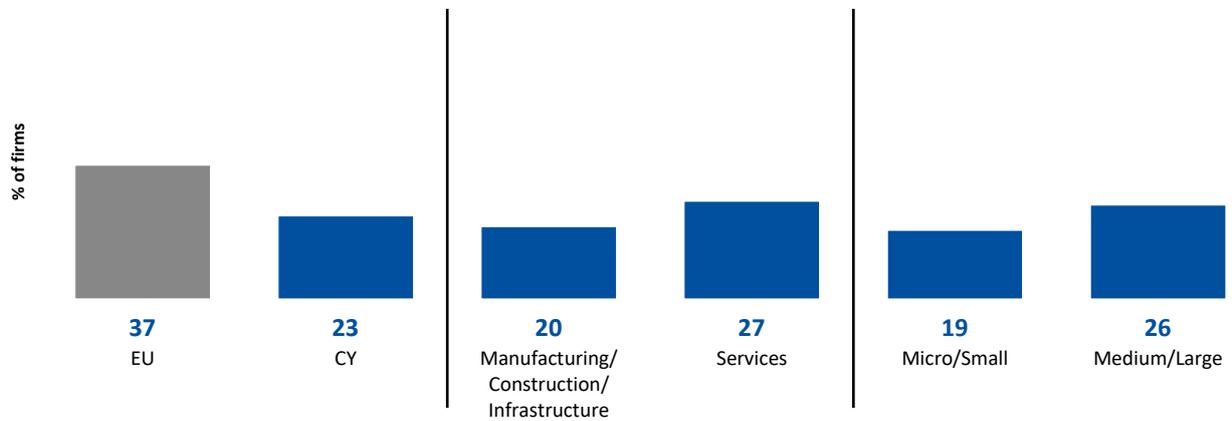
Q. To what extent, if at all, are each of the following digital technologies used within your business? Please say if you do not use the technology within your business.

Reported shares group the responses of firms that implemented the technology “in parts of business” or had the “entire business organised around it.” The survey questions were customised by sector. All firms were asked about 'Internet of things' and 'Big Data analytics and artificial intelligence'. Additionally, '3-D printing' was included for manufacturing, construction, and infrastructure firms; 'Digital platform technologies' for service and infrastructure firms; and 'Augmented or virtual reality' for service and construction firms. 'Automation via advanced robotics' was surveyed exclusively for manufacturing firms, and 'Drones' only for construction firms.

Base: All firms (excluding don't know/refused responses).

Use of artificial intelligence

Firms using generative artificial intelligence



Please note: Sector and firm size show CY data only.

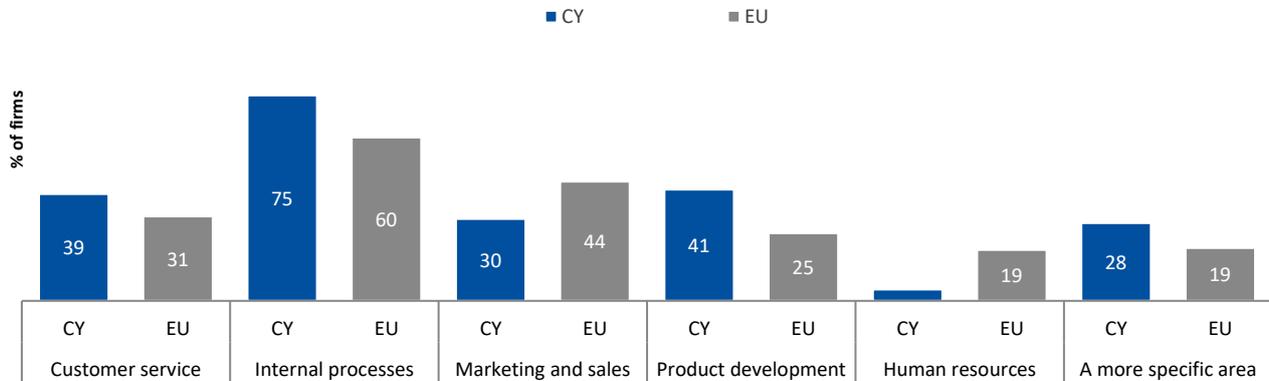
Q. To what extent, if at all, are each of the following digital technologies used within your business?

Q. I would like to ask about your company's systematic use of generative AI tools to improve processes. These are tools like ChatGPT, Bard, or Copilot that can create new content, like text, images, or codes. Does your company invest in these kinds of tools in any of the following areas?

Base: All firms.

Use of artificial intelligence

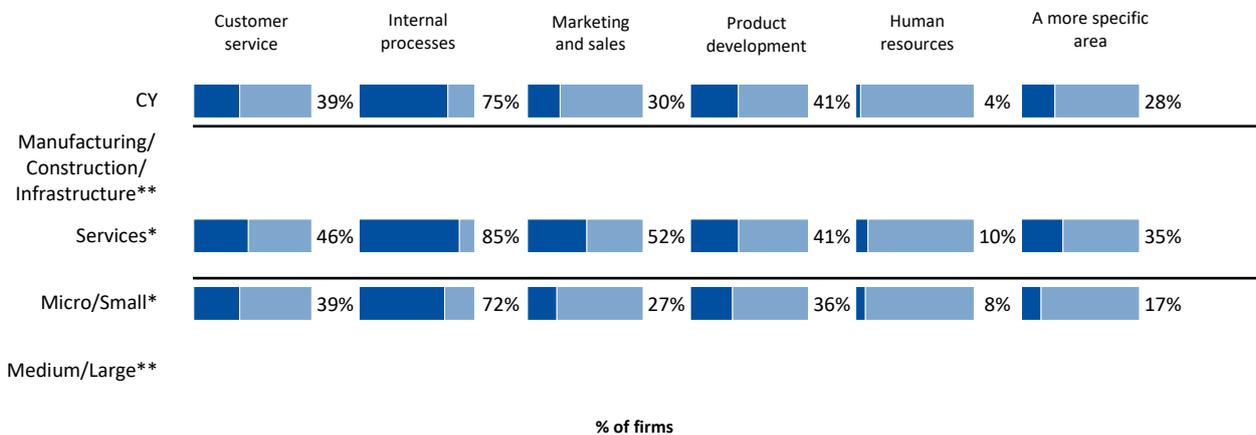
Areas in which AI tools are used



Q. I would like to ask about your company's systematic use of generative AI tools to improve processes. These are tools like ChatGPT, Bard, or Copilot that can create new content, like text, images, or codes. Does your company invest in these kinds of tools in any of the following areas?

Base: All firms using artificial intelligence.

Areas in which AI tools are used, by sector and firm size



Please note: Sector and firm size show CY data only.

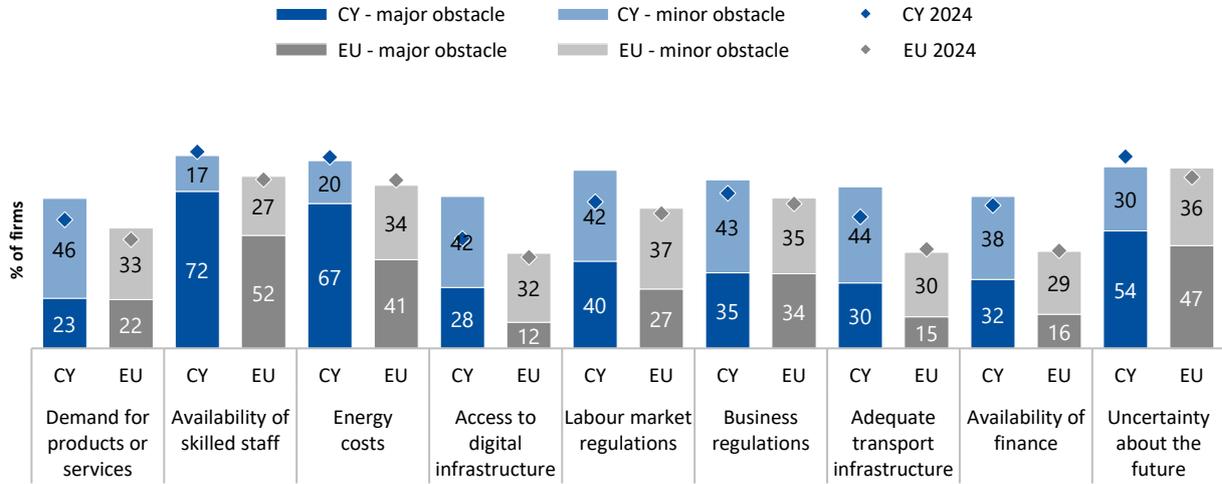
Q. I would like to ask about your company's systematic use of generative AI tools to improve processes. These are tools like ChatGPT, Bard, or Copilot that can create new content, like text, images, or codes. Does your company invest in these kinds of tools in any of the following areas?

Base: All firms using artificial intelligence.

* Caution: base size is low, it is less than 30 observations. ** Base size too low to include.

Investment barriers

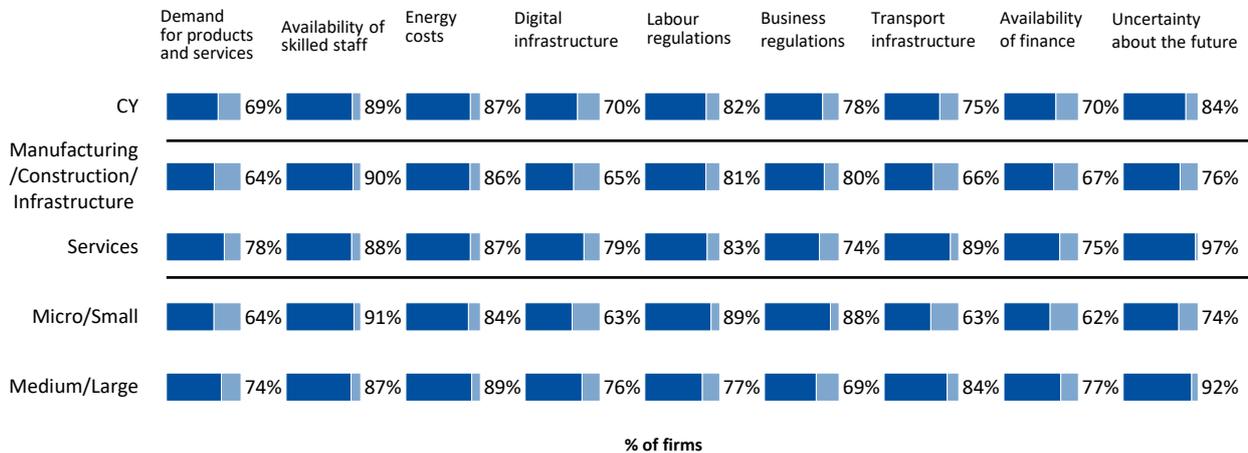
Obstacles to investment



Q. Thinking about your investment activities in the last financial year, to what extent is each of the following an obstacle? Is it a major obstacle, a minor obstacle or not an obstacle at all?

Base: All firms (data not shown for not an obstacle at all/don't know/refused responses).

Obstacles to investment, by sector and firm size



Please note: Sector and firm size show CY data only.

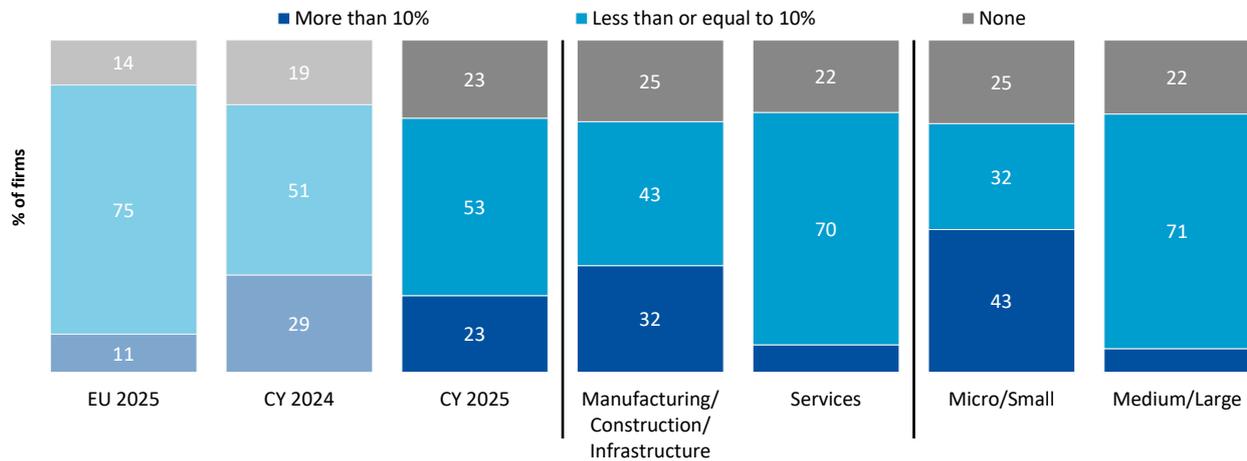
Q. Thinking about your investment activities in the last financial year, to what extent is each of the following an obstacle? Is it a major obstacle, a minor obstacle or not an obstacle at all?

Reported shares combine "minor" and "major" obstacles into one category.

Base: All firms (data not shown for not an obstacle at all/don't know/refused responses).

Room for streamlining, and for strengthening the single market

Firms by share of staff employed to meet regulatory requirements

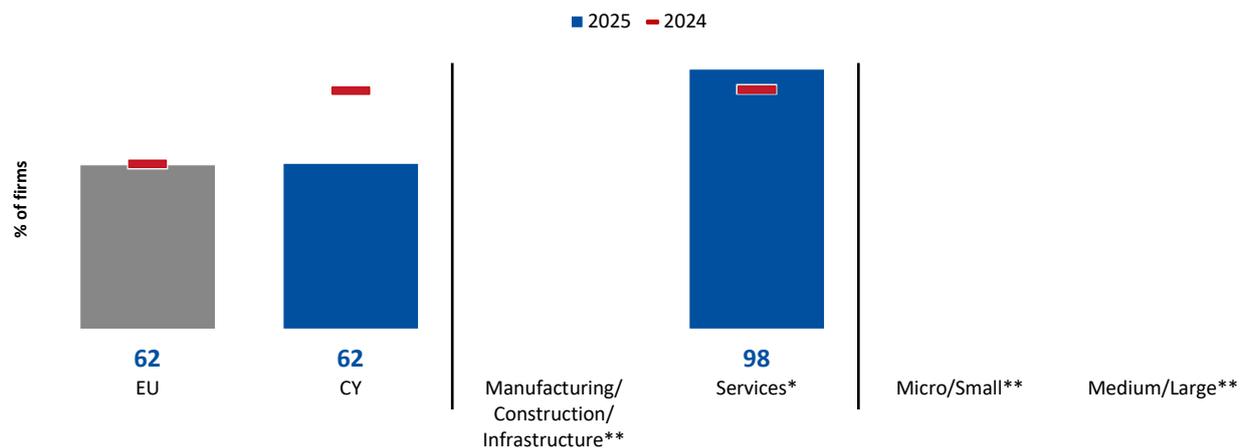


Please note: Sector and firm size show CY data only.

Q. How many staff does your company employ to assess and comply with mandatory or voluntary regulatory requirements and standards and to fulfil reporting requirements related to those?

Base: All firms (excluding don't know/refused responses).

Main product or service subject to varying requirements and standards



Please note: Sector and firm size show CY data only.

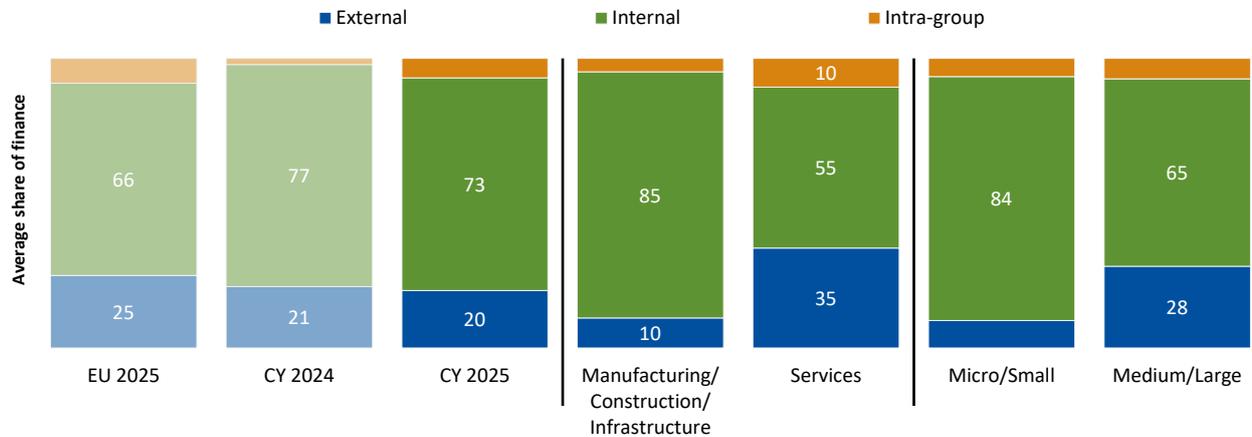
Q. Does your main product or service have to comply with differentiated regulatory requirements, standards or consumer protection rules across EU member states?

Base: All EU firms that export (excluding don't know/refused responses).

* Caution: base size is low, it is less than 30 observations. ** Base size too low to include.

Access to finance

Source of investment finance

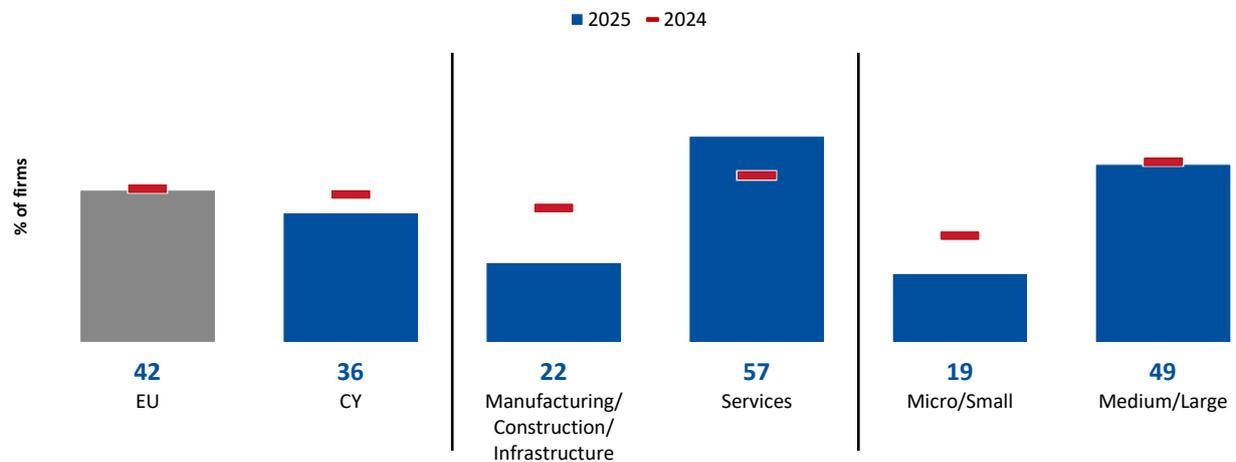


Please note: Sector and firm size show CY data only.

Q. Approximately, what proportion of your investment in the last financial year was financed by each of the following?

Base: All firms that invested in the last financial year (excluding don't know/refused responses).

Share of firms using external finance



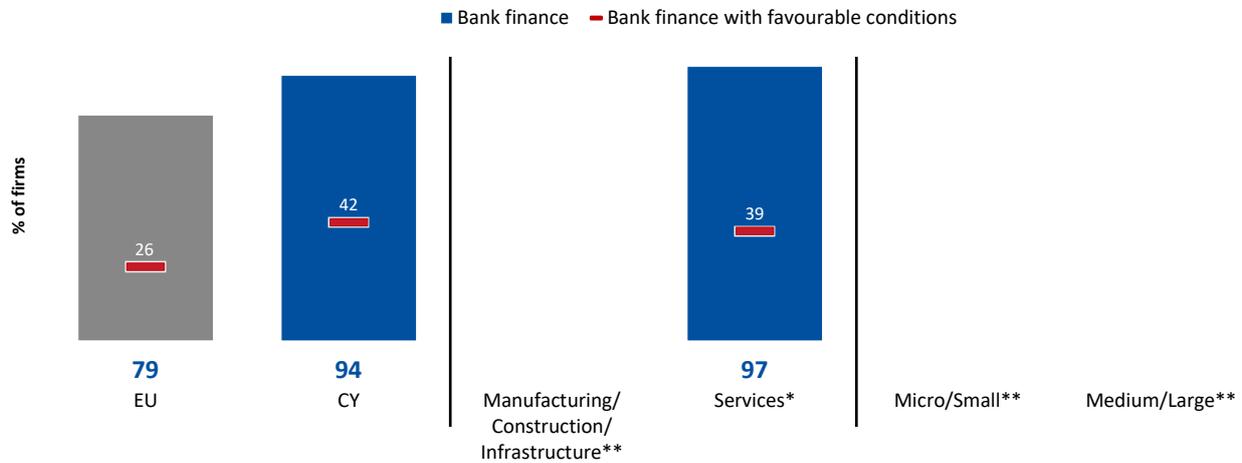
Please note: Sector and firm size show CY data only.

Q. Approximately, what proportion of your investment in the last financial year was financed by each of the following?

Base: All firms that invested in the last financial year (excluding don't know/refused responses).

Access to finance

Use of bank finance and bank finance with favourable conditions



Please note: Sector and firm size show CY data only.

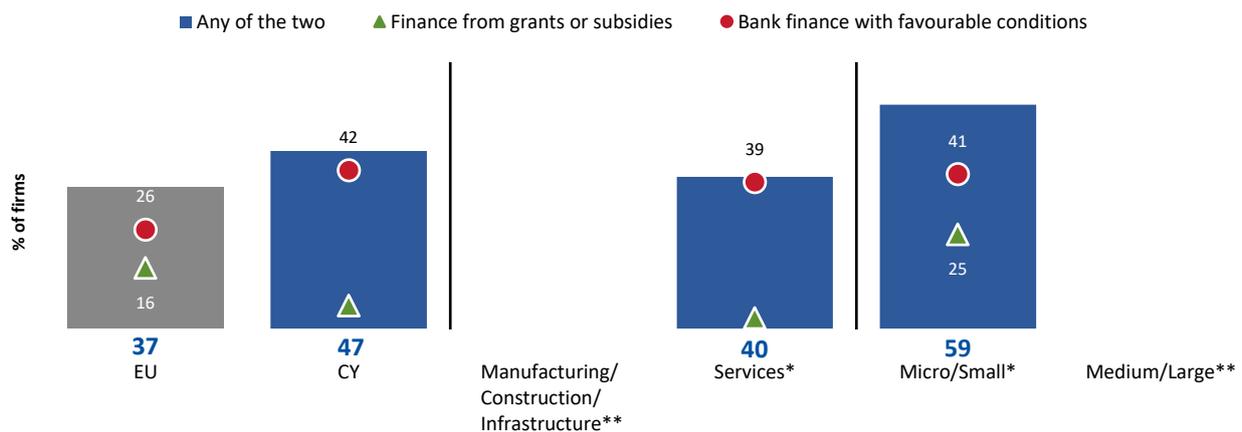
Q. Which of the following types of external finance did you use for your investment activities in the last financial year?

Q. Was any of the bank finance you received on concessional terms (e.g., subsidised interest rate, longer grace period to make debt payments or very favourable conditions)?

Base: All firms using external finance (excluding don't know/refused responses).

* Caution: base size is low, it is less than 30 observations. ** Base size too low to include.

Firms with finance from grants or subsidies or bank finance with favourable conditions



Please note: Sector and firm size show CY data only.

Q. Which of the following types of external finance did you use for your investment activities in the last financial year?

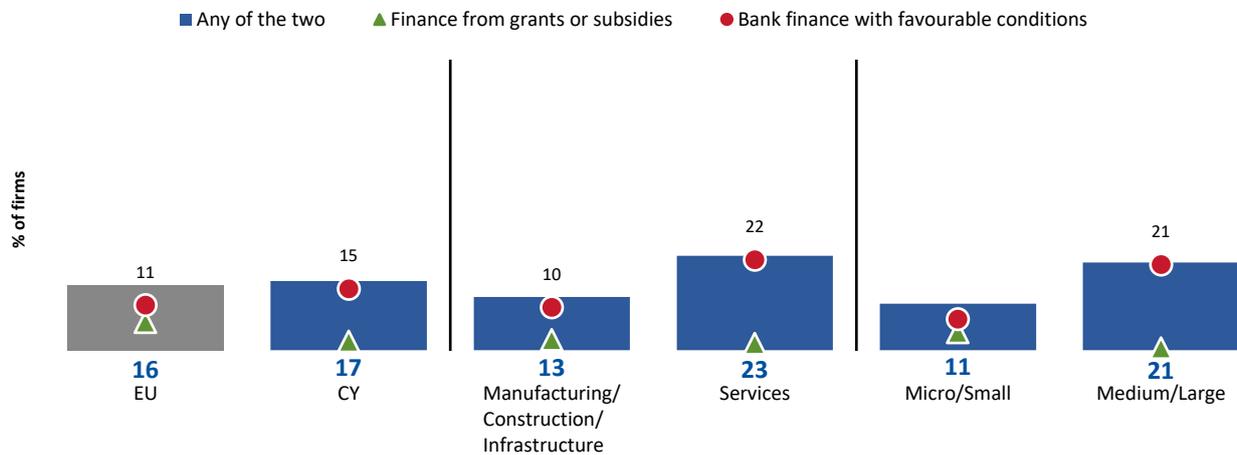
Q. Now thinking about the bank finance you obtained, was any of the bank finance you received on concessional terms (e.g. subsidised interest rate, longer grace period to make debt payments or very favourable conditions)?

Base: All firms using external finance (excluding don't know and refused responses).

* Caution: base size is low, it is less than 30 observations. ** Base size too low to include.

Access to finance

Investing firms with finance from grants or subsidies or bank finance with favourable conditions



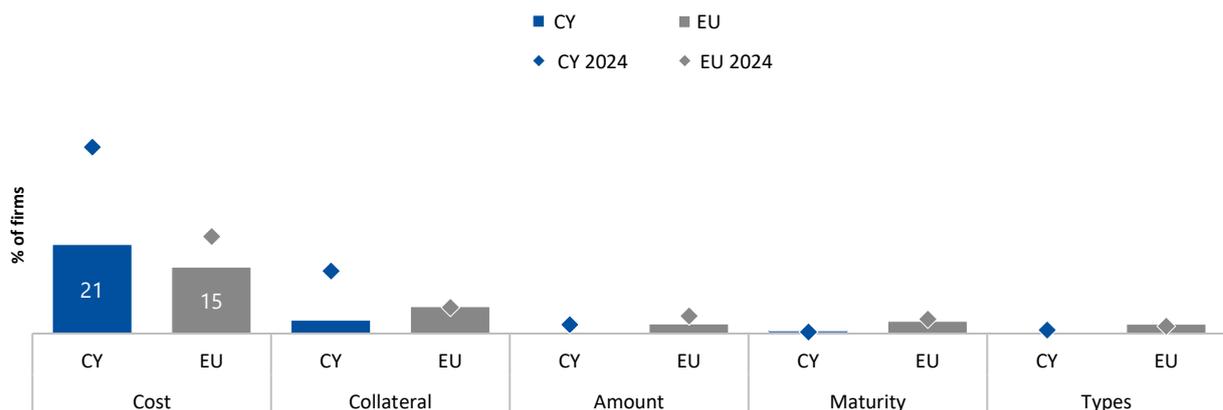
Please note: Sector and firm size show CY data only.

Q. Which of the following types of external finance did you use for your investment activities in the last financial year?

Q. Now thinking about the bank finance you obtained, was any of the bank finance you received on concessional terms (e.g. subsidised interest rate, longer grace period to make debt payments or very favourable conditions)?

Base: All firms that have invested in the last financial year (excluding don't know and refused responses).

Dissatisfaction with external finance received

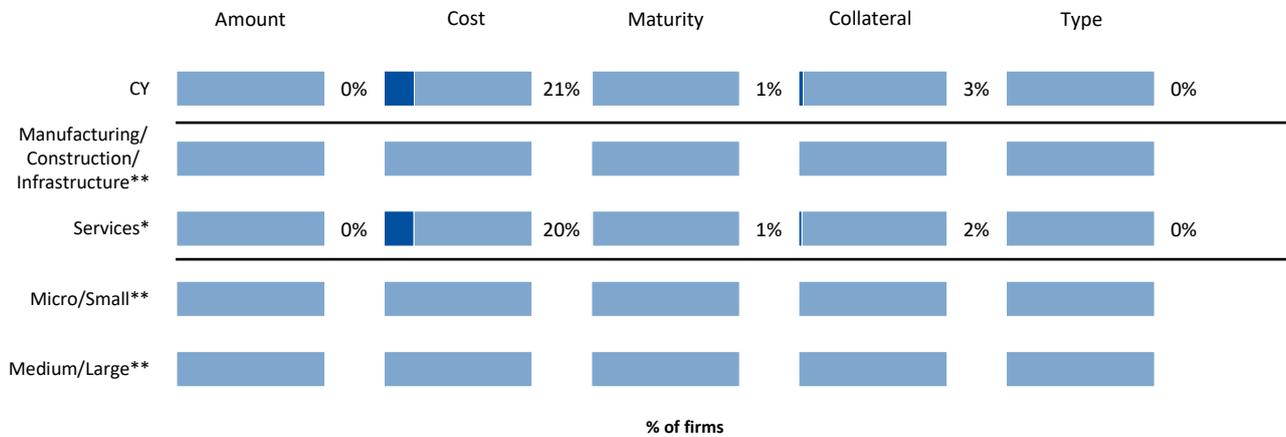


Q. Thinking about all of the external finance you obtained for your investment activities, how satisfied or dissatisfied are you with it in terms of ...?

Base: All firms that used external finance in the last financial year (excluding don't know and refused responses).

Access to finance

Dissatisfaction with external finance received, by sector and firm size



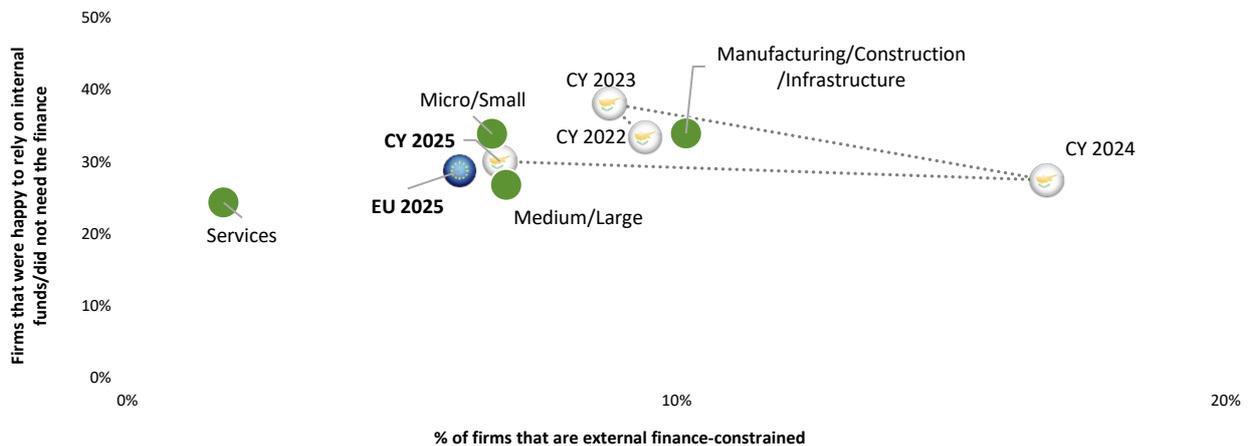
Please note: Sector and firm size show CY data only.

Q. Thinking about all of the external finance you obtained for your investment activities, how satisfied or dissatisfied are you with it in terms of ...?

Base: All firms that used external finance in the last financial year (excluding don't know/refused responses).

* Caution: base size is low, it is less than 30 observations. ** Base size too low to include.

Financing cross



P

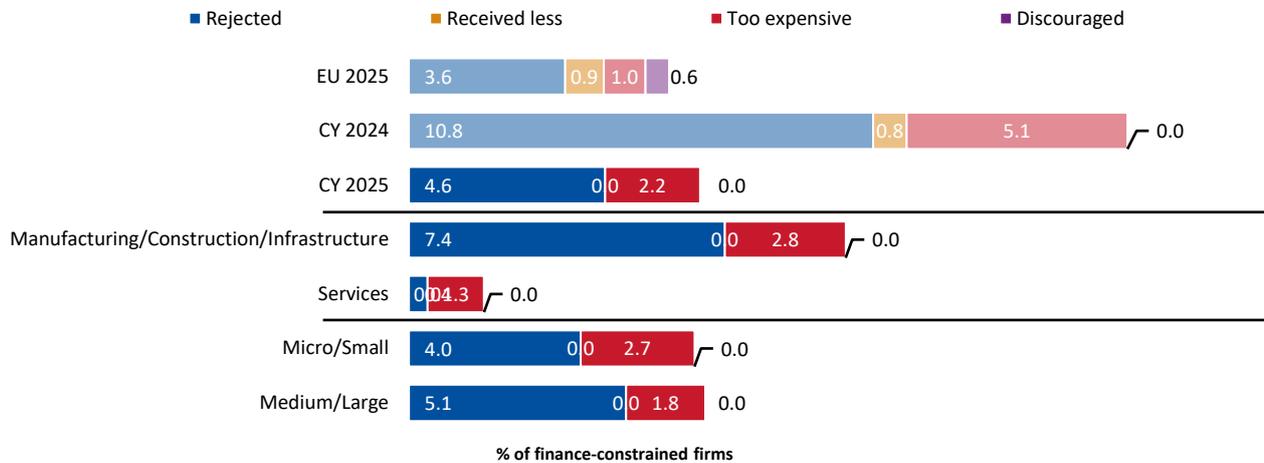
Please note: Sector and firm size show CY data only.

Data derived from the financial constraint indicator and firms indicating that the main reason for not applying for external finance was "happy to use internal finance/didn't need finance."

Base: All firms (excluding don't know/refused responses).

Access to finance

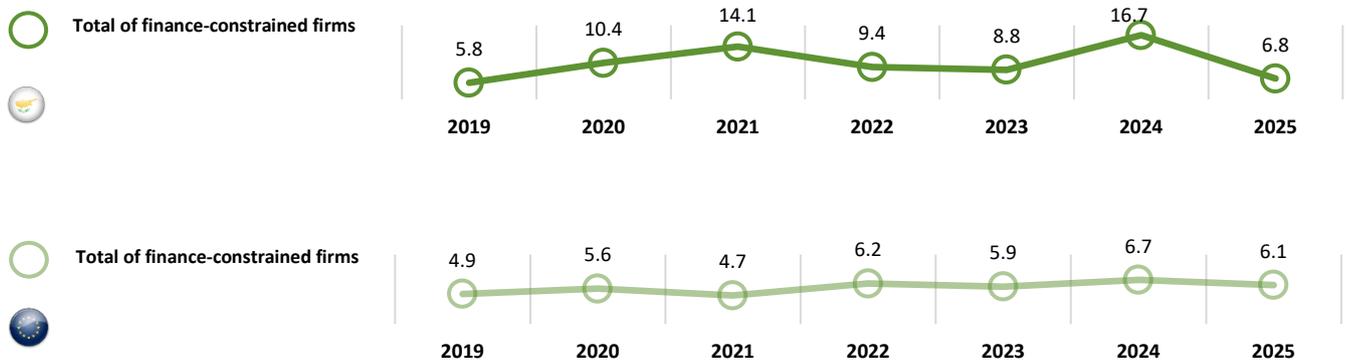
Share of finance-constrained firms



Please note: Sector and firm size show CY data only.

Base: All firms (excluding don't know/refused responses).

Share of finance-constrained firms over time

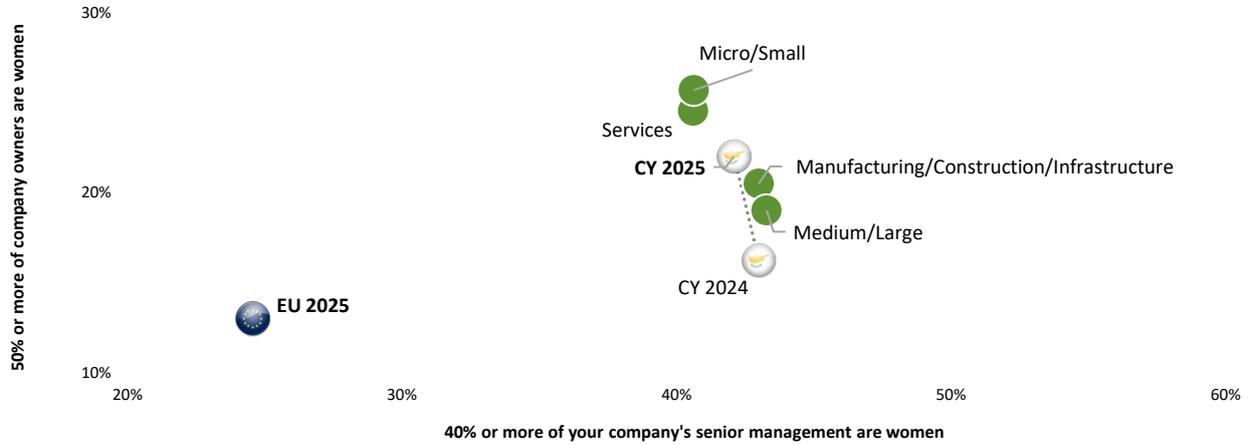


Please note: Sector and firm size show CY data only.

Base: All firms (excluding don't know/refused responses). Trend data is based on total net.

Gender equality in business

Firms by share of women in senior roles



Please note: Sector and firm size show CY data only.

Q. Which of the following, if any, apply to your company: 50% or more of your company's owners are women; 40% or more of your company's senior management are women?

Base: All firms (excluding don't know/refused responses).

EIBIS 2025: Country technical details

Sampling tolerances applicable to percentages at or near these levels

The final database is based on a sample rather than the entire population of firms in the European Union, so the percentage results are subject to sampling tolerances. These vary with the size of the sample and the percentage figure concerned.

	EU	CY	Manufacturing /Construction/ Infrastructure	Services	Micro/Small	Medium/Large	EU vs. CY	Manuf/Constr /Infrastr vs. Service	Micro/Small vs. Medium/Large
	(11 990)	(130)	(52)	(77)	(88)	(42)	(11 990 vs 130)	(77 vs 52)	(88 vs 42)
10% or 90%	1.2%	6.8%	7.8%	12.6%	7.6%	10.7%	6.9%	14.8%	13.1%
30% or 70%	1.8%	10.4%	12.0%	19.2%	11.5%	16.3%	10.5%	22.5%	19.9%
50%	1.9%	11.3%	13.1%	20.9%	12.6%	17.8%	11.5%	24.6%	21.8%

Glossary

Construction sector	Based on the NACE classification of economic activities: firms in group F (construction).
Infrastructure sector	Based on the NACE classification of economic activities: firms in groups D and E (utilities), group H (transportation and storage) and group J (information and communication).
Investment	A firm is considered to have invested if it spent more than €500 per employee on investment activities with the intention of maintaining or increasing the company's future earnings.
Investment cycle	Based on the expected investment in the current financial year compared to the last one, and on the share of firms with investment greater than €500 per employee.
Large firms	Firms with at least 250 employees.
Manufacturing sector	Based on the NACE classification of economic activities: firms in group C (manufacturing).
Services sector	Based on the NACE classification of economic activities: firms in group G (wholesale and retail trade) and group I (accommodation and food services activities).
SMEs	Small and medium companies (firms with between five and 249 employees).

EIBIS 2025: Country technical details

The country overview presents selected findings based on telephone interviews with 130 firms in Cyprus (carried out between April and July 2025).

BASE SIZES (*Charts with more than one base; due to limited space, only the lowest base is shown)

	EU 2025	CY 2025/2024	Manufacturing/ Construction/ Infrastructure	Services	Micro/Small	Medium/Large
All firms, p. 4 (bottom), p. 7 (top), p. 7 (bottom), p. 12 (top), p. 17 (top)	11 990	130/181	52	77	88	42
All firms (excluding don't know/refused responses), p. 4 (top)	11 724	129/180	51	77	87	42
All firms that invested in the last financial year (excluding don't know/refused responses), p. 5 (top)	10 163	117/149	47	70	78	39
All firms that invested in the last financial year (excluding don't know/refused responses), p. 5 (bottom)	9 979	122/160	49	72	82	40
All firms (excluding 'Company didn't exist three years ago' responses), p. 6 (top)	11 982	130/181	52	77	88	42
All firms (excluding don't know/refused responses), p. 6 (bottom)	11 743	128/181	50	77	87	41
All firms (excluding don't know/refused responses), p. 8 (top)	11 961	129/181	51	77	88	41
All firms (data not shown for those that said not an obstacle at all/don't know/refused), p. 8 (bottom)	11 927	127/165	51	75	86	41
All importers and exporters (excluding don't know/refused responses/not applicable responses)*, p. 8 (bottom)	7 338	101/147	36	65	67	34
All firms (excluding don't know/refused responses), p. 9 (top)	11 916	128/180	50	77	87	41
All firms that import (excluding don't know/refused responses)*, p. 9 (top)	6 073	95/137	32	63	62	33
All firms (excluding don't know/refused responses), p. 10 (top)	11 921	128/181	51	76	87	41
All firms (excluding don't know/refused responses) p. 10 (bottom)	11 920	128/181	50	77	87	41
All firms (excluding don't know/refused responses), p. 11 (top)	11 393	126/176	49	76	85	41
All firms (excluding don't know/refused responses), p. 11 (bottom)	11 969	128/181	51	76	87	41
All firms that have invested in the last financial year (excluding don't know/refused responses), p. 12 (bottom)	10 251	120/156	46	73	79	41
All firms (excluding don't know/refused responses), p. 13 (top)	11 816	123/175	47	75	83	40

All firms (excluding don't know/refused responses), p. 13 (bottom)	11 463	126/176	48	77	85	41
All firms (excluding don't know/refused responses), p. 14 (top)	11 691	128/181	51	76	87	41
All firms (excluding don't know/refused responses), p. 15 (top)	11 810	124/179	51	72	83	41
All firms (excluding don't know/refused responses), p. 16 (top)	11 959	129/181	51	77	88	41
All firms (excluding don't know/refused responses), p. 16 (bottom)	11 868	129/180	51	77	88	41
All firms using artificial intelligence), p. 18	3 984	35/NA	11	24	21	14
All firms (data not shown for not an obstacle at all/don't know/refused responses), p. 19	11 990	130/181	52	77	88	42
All firms (excluding don't know/refused responses), p. 20 (top)	11 611	129/176	51	77	87	42
All EU firms that export (excluding don't know/refused responses), p.20 (bottom)	5 404	34/44	14	20	19	15
All firms that invested in the last financial year (excluding don't know/refused responses), p. 21 (top)	10 532	122/158	47	74	82	40
All firms that invested in the last financial year (excluding don't know/refused responses), p. 21 (bottom)	10 532	122/158	47	74	82	40
All firms using external finance (excluding don't know/refused responses), p. 22 (top)	3 985	32/64	10	22	19	13
All firms using external finance (excluding don't know and refused responses), p. 22 (bottom)	3 981	33/62	11	22	20	13
All firms that have invested in the last financial year (excluding don't know/refused responses), p. 23 (top)	10 532	122/158	47	74	82	40
All firms that used external finance in the last financial year (excluding don't know and refused responses), p. 23 (bottom), p. 24 (top)	3 916	31/64	10	21	18	13
All firms (excluding don't know/refused responses), p. 24 (bottom)	11 630	123/175	47	75	83	40
All firms (excluding don't know/refused responses), p. 25	11 630	123/175	47	75	83	40
All firms (excluding don't know/refused responses), p. 26	11 477	130/179	52	77	88	42

EIB INVESTMENT SURVEY 2025

CYPRUS

OVERVIEW

