



**Chief Scientist
for
Research, Innovation
and Technology**

CYPRUS: A RISING TECHNOLOGY & INNOVATION HUB

Demetris Skourides

Chief Scientist for Research, Innovation and Technology of the
Republic of Cyprus

May 5th, Tel-Aviv

Israel



RESEARCH
& INNOVATION
FOUNDATION

CYPRUS - 2025 SNAPSHOT



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1

Geostrategic location

Access to high-growth markets worldwide & global skilled talent

2

Pro-business environment

Low doing business cost & extensive business support services

3

Positive Economic Outlook

Moody's, Fitch, S&P Upgrades - 2.9% Projected growth rate 2025

European Innovation Scoreboard 2024

Strong Innovator since 2022
10th in EU

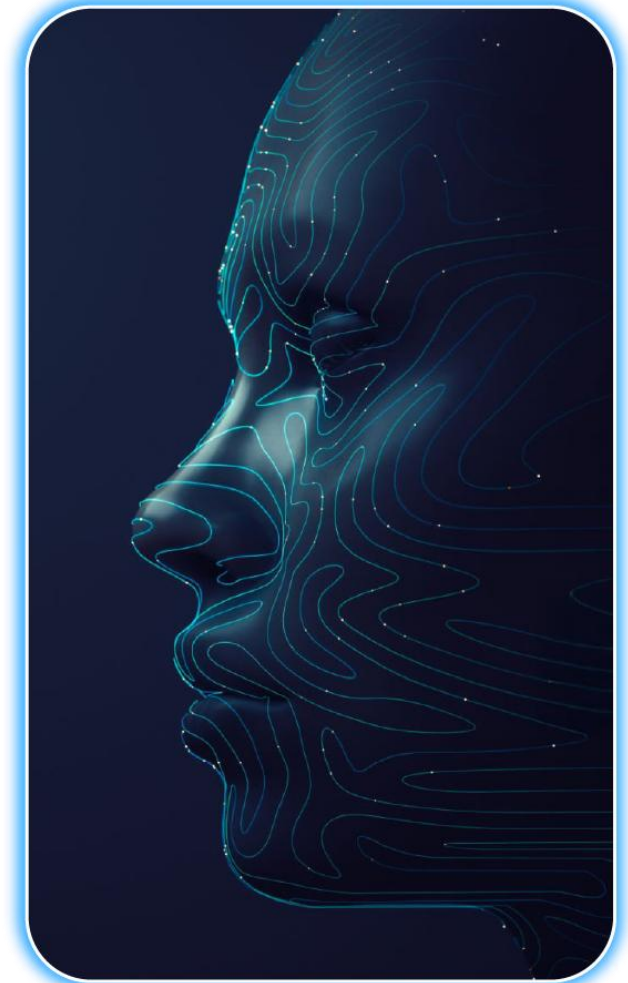
Strongest Performance
across EU Member States

Global Innovation Index 2024

27th out of 133 economies

17th in innovation outputs

2nd in NAWA



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EU DIGITAL DECADE | THE CY COMPASS



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High-speed Fiber Connectivity

100% coverage by 2025

5G Connectivity

100% coverage since 2022

INFRASTRUCTURE

E-GOVERNMENT

Strong dynamic in digitalization of public services

| for citizens at 74.0, with annual growth rate
16.3%)
| for businesses at 86.1

DIGITAL SKILLS

BUSINESSES

ICT Specialists

| 5.4% of Cypriot population in employment
| 17,4% annual growth (above EU average of 4.3%)

Digital ecosystems and innovative enterprises

| SMEs basic digital intensity at 67,3%
| Adoption rate of advanced technologies at 58%
→ higher than EU average (54.6%)



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THE CY ECOSYSTEM AT A GLIMPSE



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500+ Startups & Scaleups

15+ Incubators & Accelerators

140+ Tech Cos

130 Equity Funds

4000+ Entrepreneurs

12 Universities

60+ VC investors

7 CoEs

10+ Research Institutes

3500+ Researchers



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CYPRUS NATIONAL RESEARCH AND INNOVATION STRATEGY 2024-2026



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World Class Institutions
& Infrastructures



Unleashing R&D
in Business,
Fuel Business Success



People
as Drivers of Growth



Becoming a Leader
In Research
& Innovation

SUPPORTING CYPRUS STRATEGY 2022-2026



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FOCUS AREAS

- Digital Technologies
- Advanced materials
- Dual Use Technologies
- Agrifood
- Maritime & Shipping
- Renewable Energy

EMERGING ECOSYSTEMS

- Space

ENABLERS

- Health
- Environment

CREATING TOMORROW'S R&I ECOSYSTEMS



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FUNDING SCHEMES EMPOWERING INNOVATORS



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	Scheme	Max funding
Grant	Pre-Seed	€120K per startup
	Seed	€500K per startup
	Innovate	€1M per company
	Fast Track Innovation	€200K per project
	Phd in Industry	€150K per company
	Co-Develop	€600K per project
Blended	Boost	€300K per company (subject to min € 200k investment)
	Disrupt	€1.5M per company (subject to 1M VC investment)
	STEP	€2M for production lines for innovative products

CENTERS OF EXCELLENCE



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KOIOS

Monitoring, Control, Security &
Management of Critical Infrastructures

CYENS

Visual Sciences,
Human Factors & Design,
Communications and Artificial Intelligence

CMMI

Marine technology, marine sciences,
marine social sciences



PHAETHON

Intelligent, efficient and sustainable
energy solutions

BIOBANK

Biobanking & Biomedical Research,
Genetic Diseases, Molecular Medicine

ERATOSTHENIS

Earth Observation, space technology and
Geospatial Information

EMME-CARE

Climate & Environmental Research with a
regional focus

GOVERNMENT INCENTIVES TO DRIVE INNOVATION



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IP regime
as low as 2.5%

Tax deduction of 120% on R&D Expenditure

50% tax exemption for investment in certified innovative companies

50% tax exemption for highly skilled professionals relocating to Cyprus

Startup Visa Scheme

Scientific Visa Scheme

TOP-50 STARTUP ECOSYSTEMS GLOBALLY



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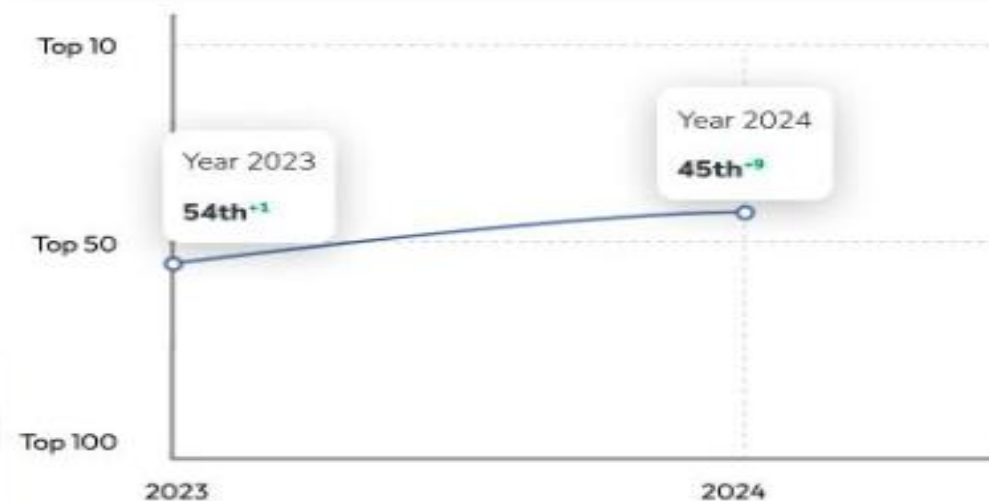


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Spotlight on Cyprus

- Made the most significant jump in the top 50 countries.
- Advanced 9 spots from 2023 to 2024.
- Achieved the largest rise worldwide on the StartupBlink Ecosystem Index.



4th Globally

for countries with less than 2 million population.



6th Globally

in terms of exits below 1Bn



9th Globally

in terms of investors per capital.



5x

more startups compared to 2020



The only country below 2 million population in the world that has 4 cities ranked in the index.



Cyprus startup ecosystem:
Strongest growth in the EU.



39th Globally

in Fintech



25th Globally

in Gaming. Limassol is 1st in Southern Europe.

THANK YOU

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