



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



**RESEARCH
& INNOVATION
FOUNDATION**

Cyprus Is Changing: A Gateway to Europe

Presented by Demetris Skourides, Chairman of the Board of the Research and Innovation Foundation of Cyprus (RIF).

September 3rd, 2025

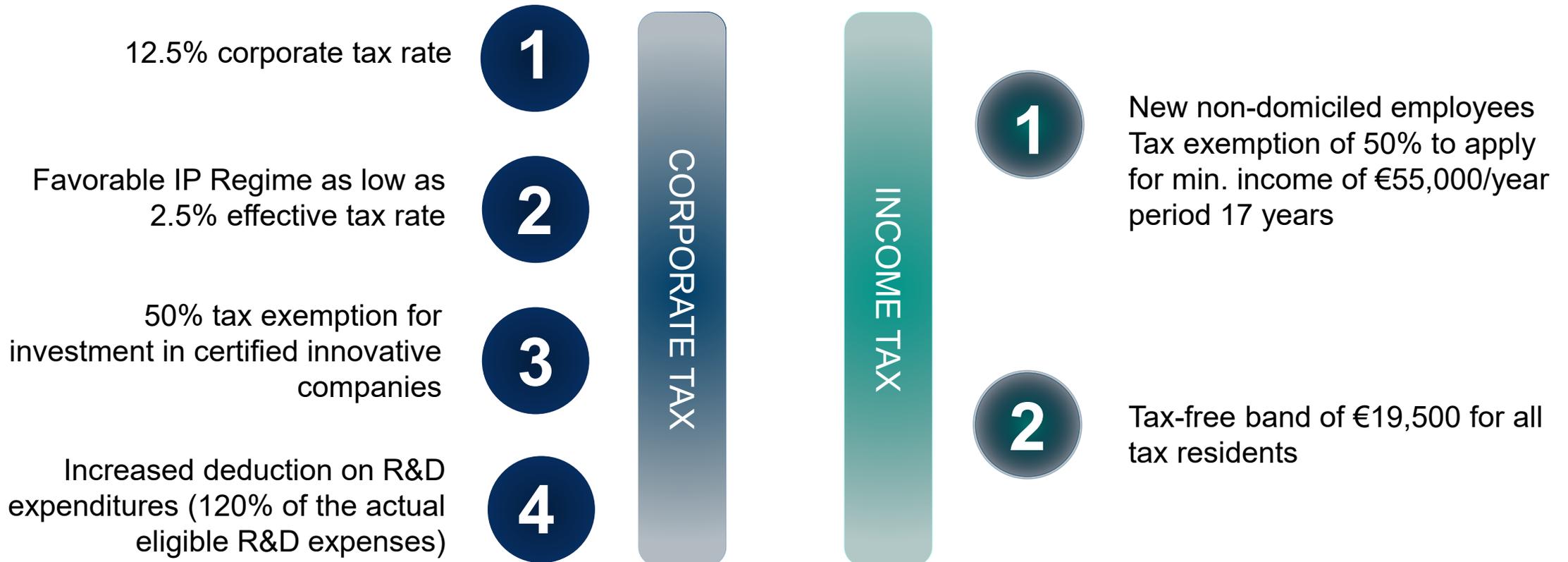
Melbourne, Australia

Cyprus as a Regional Hub & Premier Place to Live, Work & Do Business

- **916** government actions in 2024 with cost over **€11B**
- Currently **88** government actions in 2025
- Deputy Ministry of Research, Innovation, and Digital Policy **70** actions in 2024 with cost over **€305M**
- **€228m+** allocated to **digital and innovation reforms**
- **€45m R&D funding call for 2025** via Research and Innovation Foundation
- **€28m+** already disbursed to **100+ startups and innovators**



Why Cyprus



Economy & Performance at a Glance



Chief Scientist
for
Research, Innovation
and Technology



RESEARCH
& INNOVATION
FOUNDATION

- One of the highest growth rates in the eurozone, reaching 3.4% of GDP in 2024.
- ICT contributes 14 % of GDP, reflecting successful attraction of high-value-added companies.
- After 13 full years, the international rating agencies have upgraded Cyprus' credit rating to investment grade A.
- Significantly reduced public debt, approaching the target of 60% of GDP.
- Unemployment reduced to 3.6% as of May 2025, the lowest rate since 2008, while increasing the employment rate to 80%.
- Latest National Graduate Tracking Survey: 1 year after graduation: 80–81% employment rate.

MOODY'S

A3

MORNINGSTAR®

A-

S&P Global

A-

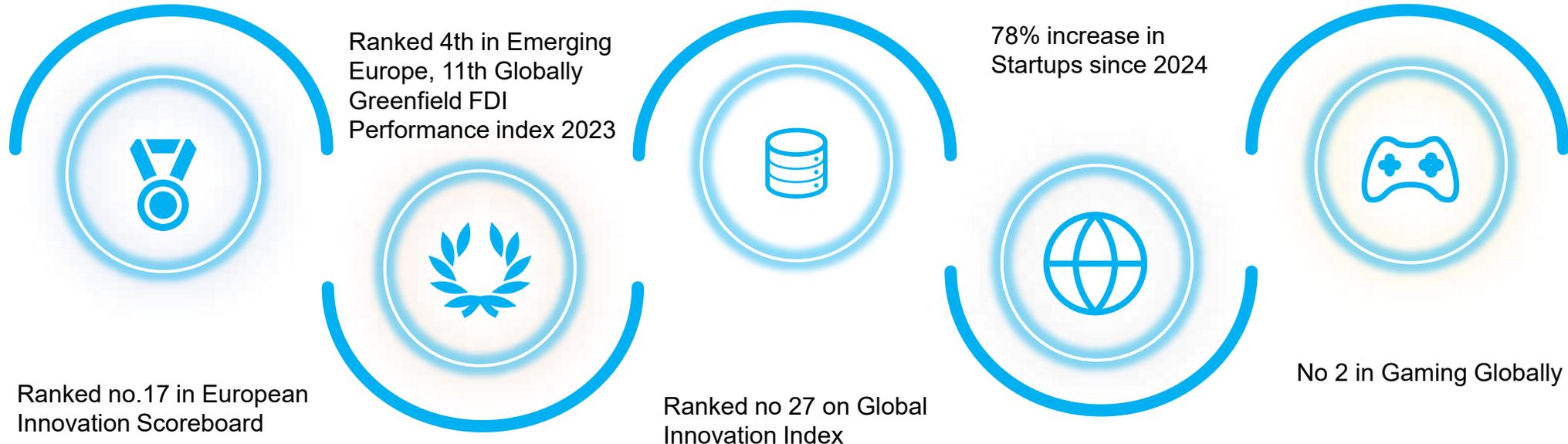
FitchRatings

A(low)

SCOPE | Group

A-

Cyprus Performance at a Glance



Ernst & Young Report on global Foreign Direct Investment (FDI) trends:
Cyprus ranks as the 2nd country globally in terms of per capita FDI.



Cyprus climbed **2 positions** in the **2024 IMD World Competitiveness Yearbook**, due to increased FDI.

Cyprus National Research and Innovation Strategy 2024-2026



Chief Scientist
for
Research, Innovation
and Technology



RESEARCH
& INNOVATION
FOUNDATION

**World Class Institutions
& Infrastructures**



**Unleashing R&D in
Business, Fuel Business
Success**

**People as Drivers of
Growth**



**Becoming a Leader in
Research & Innovation**

Cyprus R&D Smart Specialization Sectorial Focus

Focus

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

Emerging Ecosystems

- Space

Enablers

- Health
- Environment

Cyprus Innovation Ecosystem



Chief Scientist
for
Research, Innovation
and Technology



RESEARCH
& INNOVATION
FOUNDATION

A regional hub for technology & innovation

500+ Startups &
Scaleups

140+ Tech Cos

20+ Universities,
CoEs & Research
Institutes

4.000+
Entrepreneur

60+ VC investors

15+ Incubators &
Accelerators

€352.5M + €40M

VC money

Grants

*invested in CY startups
& scaleups in the past
5 years*



Cyprus Innovation Ecosystem



CYPRUS: A GROWING MAGNET FOR GLOBAL INVESTMENT



Chief Scientist
for
Research, Innovation
and Technology



RESEARCH
& INNOVATION
FOUNDATION

April 2025 onwards: Key Technology & Innovation Entrants



PLUGANDPLAY



Internationalization Success Stories: Cyprus as a Gateway to the World

agor3.0



Multidisciplinary team of Cypriot scientist and SMEs



First fully digitized hospital in Cyprus
Digital health hub for cancer research



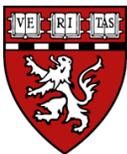
WORLD CLASS RESEARCH

- Global database on prostate cancer
- AI tools for personalized treatment

COMMERCIALISATION

- Validation center for novel AI tools
- Entry point to EU market

Technical University of Munich



Computers in Biology and Medicine
Volume 152, Part A, June 2025, 102296



available at www.sciencedirect.com
journal homepage: www.europeanstratigraphy.com

eu
European Association of Geologists

Publication Open Access

The Co-IMPACT Consortium: Integrating Prostate-specific Membrane Antigen Positron Emission Tomography and Radiotherapy in Prostate Cancer Care

Volker Murrli^a, Giulio Marzola^a, Barbara A. Jurecek-Fesus^a, Stephanie A. Thoma^a, Marco Vogel^a, Nina Sophie Schmidt-Alpmann^a, Mohamed Saker^a, Shaukat Saeed^a, Tobias Hoelcher^a, Amir U. Khatun^a, Jan C. Peckert^a, Silke Gillieson^a, Matthias Gackebarger^a, Sara Herrmann^a, Wolfgang P. Fendler^a, Thomas Zill^a, Sascha K.B. Spohn^a, Constantinos Zamboglou^{a,c,d}

A framework to create, evaluate and select synthetic datasets for survival prediction in oncology

A.T. Christoforou^a, R. B. S.K.B. Spohn^b, T. Sprave^b, T. Fechter^b, A. Rühle^b, N.H. Nicolay^{b,c}, I. Papp^b, A.L. Gross^b, J.C. Peeken^b, A.H. Thieme^b, T. Stylianopoulos^b, I. Strouthos^b, K. Ferentinos^b, Y. Roussakis^b, C. Zamboglou^{b,d}



Chief Scientist for Research, Innovation and Technology



RESEARCH & INNOVATION FOUNDATION

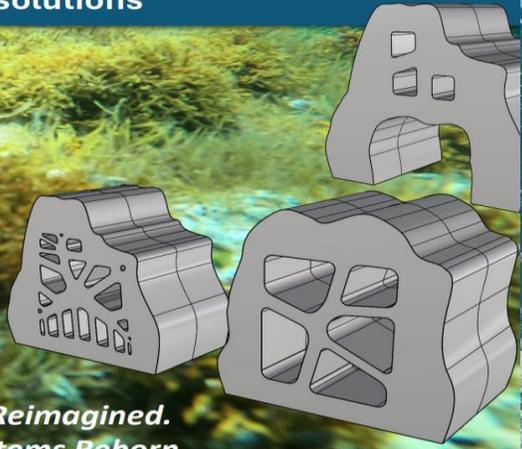
Internationalization Success Stories: Cyprus as a Gateway to the World

Revitalising ecosystems with 3D-printed artificial reefs

- Nature-inclusive design inspired by local habitats
- Eco-friendly materials
- Tailored solutions



CMMI
Cyprus Marine & Maritime Institute
13 Vasileos Pavlou Square
6023, Larnaca, Cyprus
Tel: +357 24506100
email: mbac@cmmi.blue
info@cmmi.blue



*Reefs Reimagined.
Ecosystems Reborn*



- Intuitive User Interface
- Customizable Firmware
- Multi-Platform & Multi-Vessel Control
- Advanced Navigation with Seamless handling
- Mission Execution in GNSS-Denied Conditions
- Operator-Centric, Mission Ready Interface
- Voice Alerts & Notifications
- Real-Time Video
- Multiple OS Support
- Electronic Nautical Charts (ENC)
- Marine Control Standards

CMMI
Cyprus Marine & Maritime Institute
13 Vasileos Pavlou Square
6023, Larnaca, Cyprus
Tel: +357 24506100, +357 24506170
email: maric@cmmi.blue
info@cmmi.blue

ClearSkies™ TDIR Centric AI Fabric

Operational Impact of ClearSkies MSSP Platform Architecture with Augmented & Autonomous AI

Reduction in False Positives

- Up to 85% decrease in false positive alerts via:
 - Agentic AI-based contextual correlation across telemetry
 - Real-time enrichment with threat intelligence to eliminate noise
- Generative AI provides natural language reasoning to justify alert suppression or escalation
- Significant reduction in analyst fatigue and triage time by removing irrelevant events

Improved Detection of Real Threats

- Early detection of complex attack patterns through Behavior-based analytics enhanced by Agentic AI agents
- Campaign detection across multiple clients by clustering IOCs, tactics, and infrastructure

Faster and More Effective Response

- 40–70% reduction in Mean Time to Respond (MTTR)
 - Autonomous incident response triggered by Agentic AI decisions
 - Playbook adaptation based on context (e.g., business criticality, SLA tier)
- Generative AI produces executive-ready briefings and automated incident reports, improving internal and client communication

Quantifiable Results Across Clients

Metric	Before AI	After AI
False Positive Rate	~45–60%	↓ to ~5–10%
MTTR (Critical Threats)	3–5 hours	↓ to 10–30 minutes
Detection-to-Containment Window	6–12 hours	↓ to <1 hour
Analyst Workload per Incident	High (manual triage)	Reduced by ~60%



Internationalization Success Stories: Cyprus as a Gateway to the World

**SCALING THE ENERGY REVOLUTION
WITH LONG DURATION THERMAL ENERGY STORAGE**

94 PATENTS Protecting Our Thermal Energy Storage Portfolio

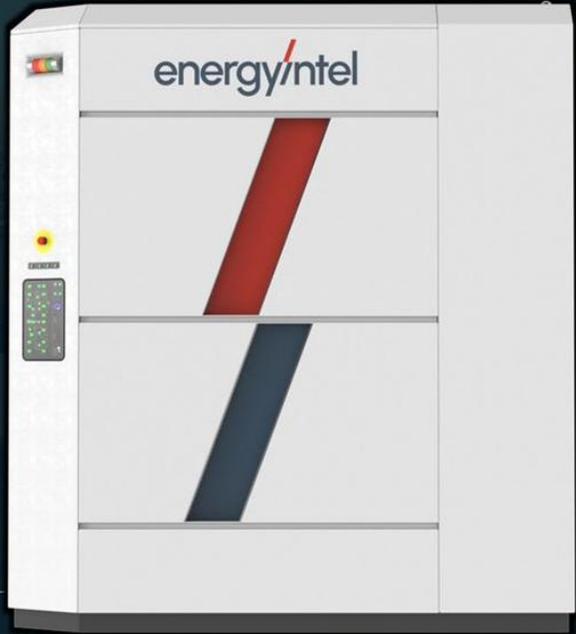
2.5 TRILLION Addressable Market By 2040

12 MONTHS Real-world Operation Validated By DNV

HIGH-GROWTH INVESTMENT OPPORTUNITY
with a projected **5X** enterprise value growth within the **next 5 years**

energy/intel
energy evolved

PROUD MEMBERS



info@energyintel.com.cy | www.energyintel.com.cy



Chief Scientist
for
Research, Innovation
and Technology



RESEARCH
& INNOVATION
FOUNDATION

A healthy, Strong & Resilient Economy – 2024 Performance

- **Women now make up 39% of researchers in Cyprus.**
 - **Government sector: 60% of researchers.**
 - **Higher education sector: Nearly 40% of researchers.**
 - **Business enterprise sector (Industry): Approximately 32% of researchers.**
- **Average wages rose by 13.2% and Social Insurance Fund pensions showed a 6% increase, the highest since 1996.**
- **Cyprus Ship Registry recorded 18% increase, tourism industry also set a historic record with more than 4M visitors and revenues more than €3B.**
- **VAT reduction on electricity: Domestic electricity VAT rate cut from 19% to 9%.**

Key Reforms to Strengthen the Economy & Drive Growth

- **Tax reform proposals** focused on the middle class, young people, business competitiveness, housing, and low birth rates.
- **€100M+ investment to reinforce the primary sector and boost productivity.**
- **Renewed collective agreements in major sectors** through constructive social dialogue.
- **Revised employment strategy for third-country nationals**, introducing the EU Blue Card to attract highly skilled talent.
- **Increased funding connecting research outputs with entrepreneurship and innovation.**

Driving Digital Transformation – Key 2024 Actions

- **Fast-track, automated building permits:** 40 days for single/two-unit properties; 80 days for housing complexes (up to 12 units) or apartment buildings (20 flats).
- **Launch of the “Digital Citizen” app** to simplify access to government services.
- **Expansion of digital services through departments** such as Civil Registry and Migration.
- **Free or subsidised electronic ID cards** to enable secure online transactions.
- **Deployment of the “Digital Assistant” AI tool** the first productive AI solution in the public sector.
- **Faster social support processes:** EEE application time reduced to 60 days, with 2,000+ beneficiaries integrated into the workforce or training programmes.

Key 2024 Initiatives to Modernize Governance & Empower Citizens

- **Annual Governance Programme established** for structured planning.
- **Automatic voter registration introduced;** voting age lowered to 17.
- **Online platforms launched:** “**εκφραCy**” for youth–government dialogue and “**Citizen’s Voice**” for advisory votes.
- **“Diakivernisi” website** launched for real-time updates on government projects.
- **Commissioner for Gender Equality** role created.
- **“ELPIS” app launched** to protect domestic violence victims.
- **Draft bills to separate powers of the Law Office and modernize the Audit Office** initiated.

Advancing Energy Efficiency & Sustainability – Key 2024 Initiatives



Chief Scientist
for
Research, Innovation
and Technology



RESEARCH
& INNOVATION
FOUNDATION

- **Aid Scheme for Storage + RES projects to boost renewable energy adoption.**
- **Grants for Energy Upgrades in large enterprises to enhance competitiveness.**
- **“Save & Upgrade” Schemes for homes, SMEs, and non-profits.**
- **“Single Service” licensing hub for renewable energy projects.**
- **Smart meter installation to modernize the electricity network and improve efficiency.**
- **Energy communities framework launched, with a pilot “Green Community” scheme in Kato Pyrgos Tilliria.**



“Cyprus is changing and needs you all.” — President’s direct call to the diaspora, recognizing their indispensable role in the country's future.

President Christodoulides addressed over 750 attendees at Guildhall in London, with hundreds more participating online. The “Minds in Cyprus” initiative positions human capital—diaspora talent—as the country’s most valuable asset.

Minds in Cyprus: Action Plan for Repatriation of Talent



Chief Scientist
for
Research, Innovation
and Technology



RESEARCH
& INNOVATION
FOUNDATION

- **Expanded Tax Incentives**
- **Talent Matching Platform**
- **Family Reintegration Support**
- **Comprehensive Digital Portal**

employment, housing, education, healthcare, entrepreneurship, and repatriation services:

www.mindsincyprus.com



Communication and Engagement



Chief Scientist
for
Research, Innovation
and Technology



RESEARCH
& INNOVATION
FOUNDATION



www.mindsincyprus.com



www.diakivernisi.gov.cy/gr/e-shghsh



<https://app.powerbi.com/view?r=eyJrljoiYjAzMmlzZWltZGJhNS00MzY3LWFhZjEtYzQyZjM0Y2I0NWYxliwidCI6IjY3ODYyMTU4LTBINjktNDg3Ni1hMDlhLTYxN2M5MjBkZDEyNi1mMi0jI9&pageName=ReportSection>



https://www.mof.gov.cy/mof/dggrowth/dggrowth.nsf/natlongtermstrsust_en/natlongtermstrsust_en?OpenDocument