



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



**RESEARCH
& INNOVATION
FOUNDATION**

BRIDGING CONTINENTS: CYPRUS' RAPIDLY GROWING R&I ECOSYSTEM

Demetris Skourides, Chief Scientist of the Republic of Cyprus.

September, 2025

Mumbai, India

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**

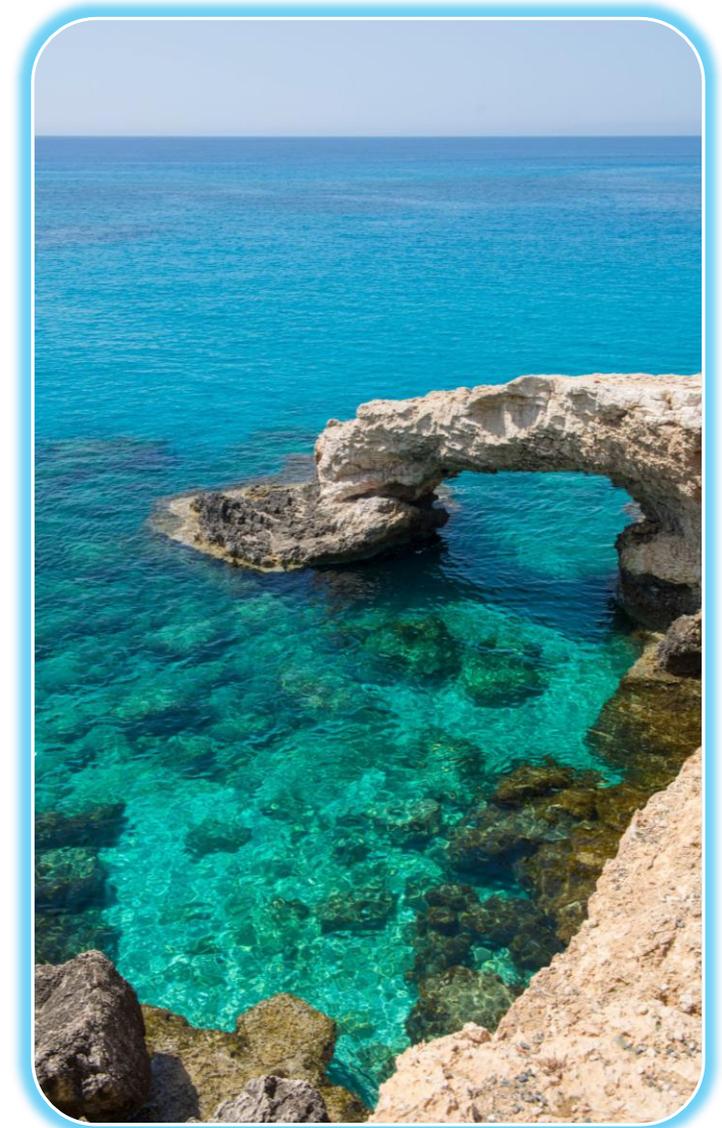


CORPORATE TAX

- 1** 12.5% corporate tax rate
- 2** Favourable IP Regime as low as 2.5% effective tax rate
- 3** 50% tax exemption for investment in certified innovative companies
- 4** Increased deduction on R&D expenditures (120% of the actual eligible R&D expenses)

INCOME TAX

- 1** New non-domiciled employees
Tax exemption of 50% to apply for min. income of €55,000/year period 17 years
- 2** Tax-free band of €19,500 for all tax residents



Economy & Performance at a Glance



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- 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-

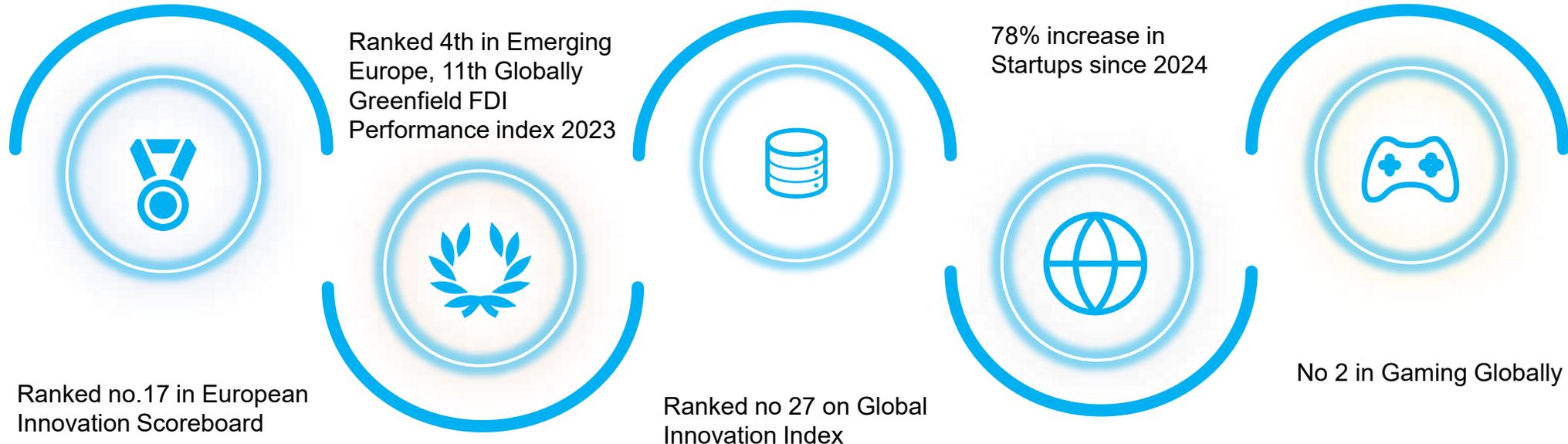
FitchRatings

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



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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**

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



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Futureproofing Cyprus: 2035 Vision



BIOBANK

Biobanking & Biomedical Research,
Genetic Diseases, Molecular Medicine



KOIOS

Monitoring, Control, Security &
Management of Critical Infrastructures



ERATOSTHENIS

Earth Observation, space technology
and Geospatial Information



CYENS

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



EMME-CARE

Climate & Environmental Research with
a regional focus



CMMI

Marine technology, marine sciences,
marine social sciences



PHAETHON

Intelligent, efficient and sustainable
energy solutions

Cyprus Innovation Ecosystem



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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



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CYPRUS: A GROWING MAGNET FOR GLOBAL INVESTMENT



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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

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

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



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

Volker Marz^{a, *}, Giulio Marzola^{b, *}, Barbara A. Jurecek-Fesus^c, Stephanie A. Thoma^d, Marco Vogel^e, Nina Sophie Schmidt-Alpmann^f, Mohamed Stefan^g, Shoukat Saeed^h, Tobias Heublerⁱ, Amir U. Khatun^j, Jan C. Peckert^k, Silke Gillies^l, Matthias Gackebarger^m, Kim Hermannⁿ, Wolfgang P. Fendler^{o, *}, Thomas Zill^{p, *}, Sascha K.B. Spohn^{q, *}, Constantin Zamboglou^{r, *}



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Internationalization Success Stories: Cyprus as a Gateway to the World

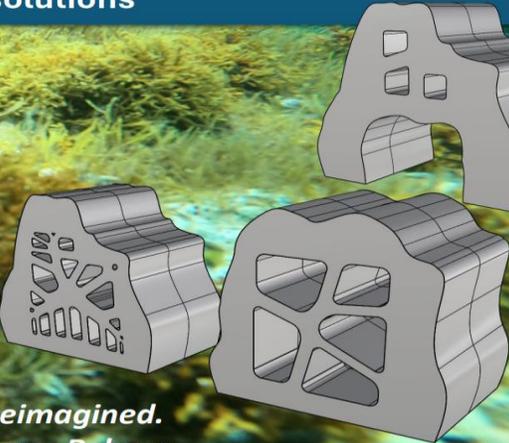
Revitalising ecosystems with 3D-printed artificial reefs

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



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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

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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

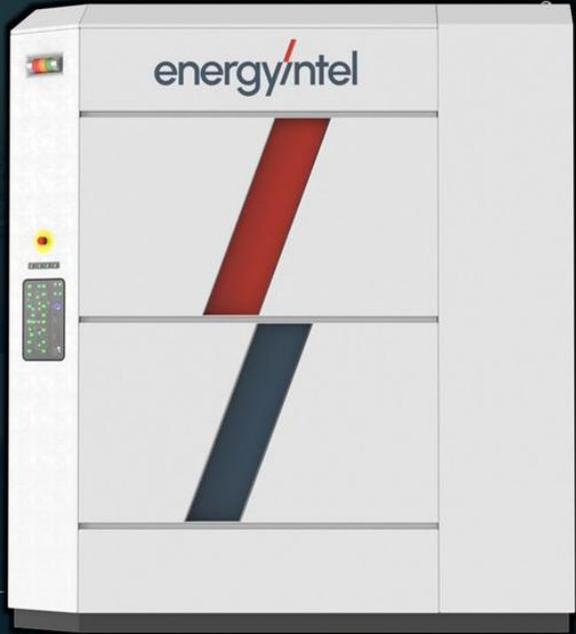
HIGH-GROWTH INVESTMENT OPPORTUNITY
with a projected **5X** enterprise value growth within the **next 5 years**

energy/intel
energy evolved

PROUD MEMBERS

energy/intel

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



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Major Open RIF Funding Programmes

Programme	Budget (Total)	Description
STEP – Facilities & Production Lines	€10M	Supports businesses to set up facilities and production lines for new innovative products/services.
AI in Government	€5M	Funds projects applying AI to improve public services and citizen-centric solutions.
Research in Enterprises	TBD	Co-funding for companies to conduct R&D and develop new or improved products, processes, or services.
INNOVATE	€3.2M	Supports enterprises in commercialising innovative products/services with global potential.
SEED	€3M	Targets startups developing internationally competitive products/services.
BOOST	€2M	Growth funding for businesses to scale innovations and expand internationally.
Vision ERC	€1M	Prepares researchers for competitive ERC grant applications and team building.