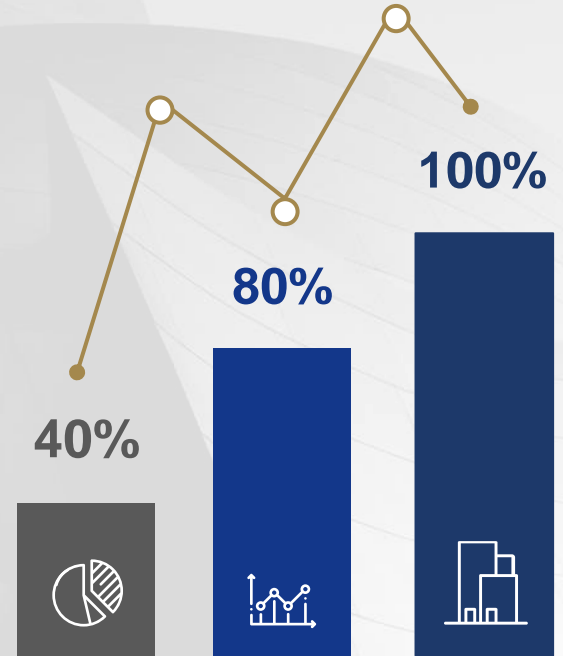
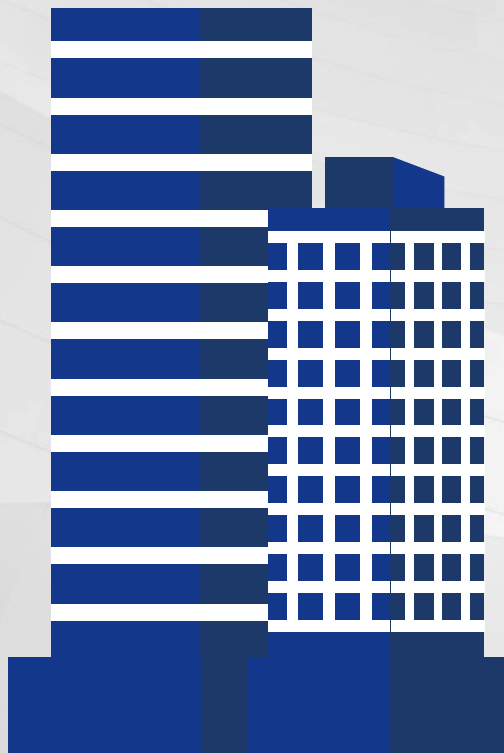


Delfi Analytics

Cypriot Construction Industry: Key Trends in 2020



Executive Summary



Data Source: CYSTAT

-2.7%



In 2020, a year marked by the onset of the coronavirus pandemic, the building activity in Cyprus slumped after a five-year increase. The major causes for the decline in the construction industry are mainly the coronavirus outbreak & the cancellation of the Cyprus Naturalization program. Specifically, building permits dropped slightly by 2.7%, from 7,218 in 2019 to 7,023 in 2020. This figure corresponds to 9,292 dwelling units (-3.5% yoy), €2,710.3 thousand (-27.3% yoy) & 2,260.7 thousand m2 of surface (-12.6% yoy). Moreover, residential buildings permits accounted for 72.2% of the total building permits reaching 5,069 in 2020 (-2.1% yoy).



2,717 building permits in **Nicosia** issued during 2020 (+7.2% decrease compared with the corresponding period in 2019)



2,058 building permits in **Limassol** issued during 2020 (-5.9% decrease compared with the corresponding period in 2019)



957 building permits in **Larnaca** issued during 2020 (-15.6% decrease compared with the corresponding period in 2019)



953 building permits in **Paphos** issued during 2020 (-9.4% decrease compared with the corresponding period in 2019)



338 building permits in **Ammochostos** issued during 2020 (+8.4% decrease compared with the corresponding period in 2019)

7,023



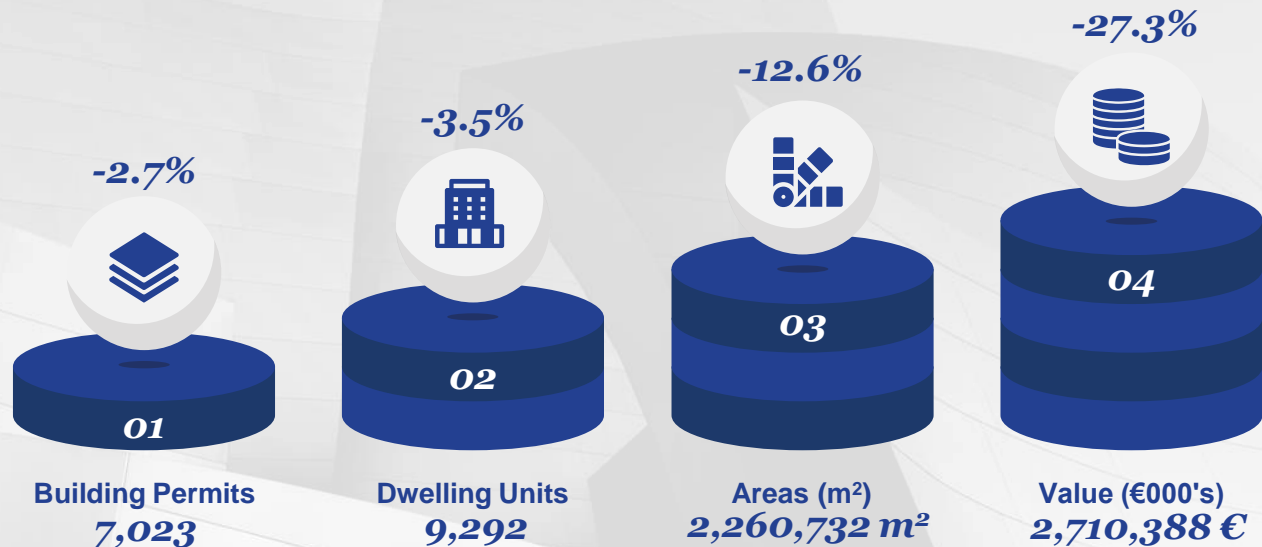
Building Permits issued in 2020

Building Activity in Cyprus: Snapshot 2020



Building Activity in Cyprus: 2020

According to the data released by the Statistical Service of Cyprus (CYSTAT), building activity in Cyprus decreased in 2020 for the first time in five years due to the cancellation of Cyprus Naturalization program & the pandemic outbreak. In terms of the number of building permits issued, building activity fell slightly by -2.7% from 7,218 permits in 2019 to 7,023 permits in 2020.



Data Source: CYSTAT

Building Activity in Cyprus: Breakdown per District - Paphos



of Permits
953



Value (€000's)
351,819 €



Dwelling Units
966

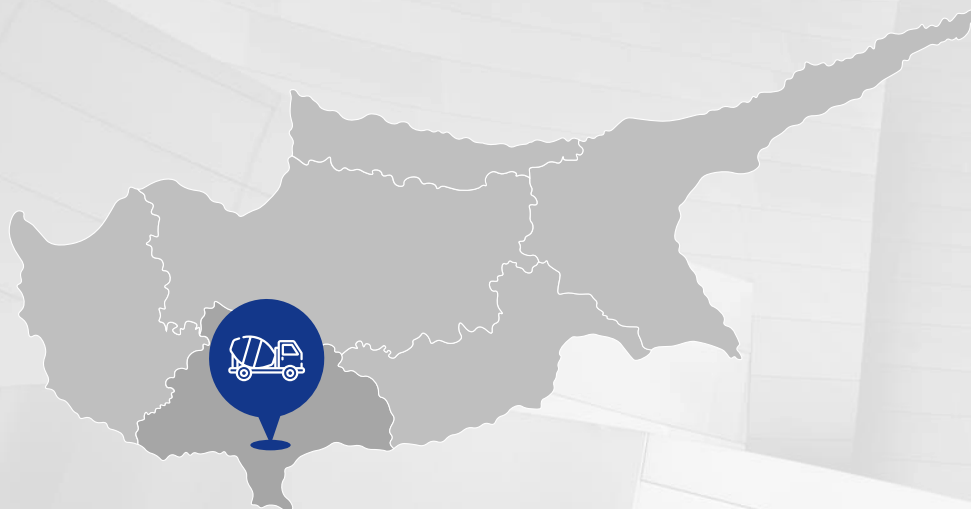


Areas (m²)
242,745



Data Source: CYSTAT

Building Activity in Cyprus: Breakdown per District - Limassol



of Permits
2,058



Value (€000's)
944,664 €



Dwelling Units
3,361



Areas (m2)
777,472



Data Source: CYSTAT

Building Activity in Cyprus: Breakdown per District - Nicosia



of Permits
2,717

+7.2%



Value (€000's)
813,056 €

+21.4%



Dwelling Units
3,275

+13.9%

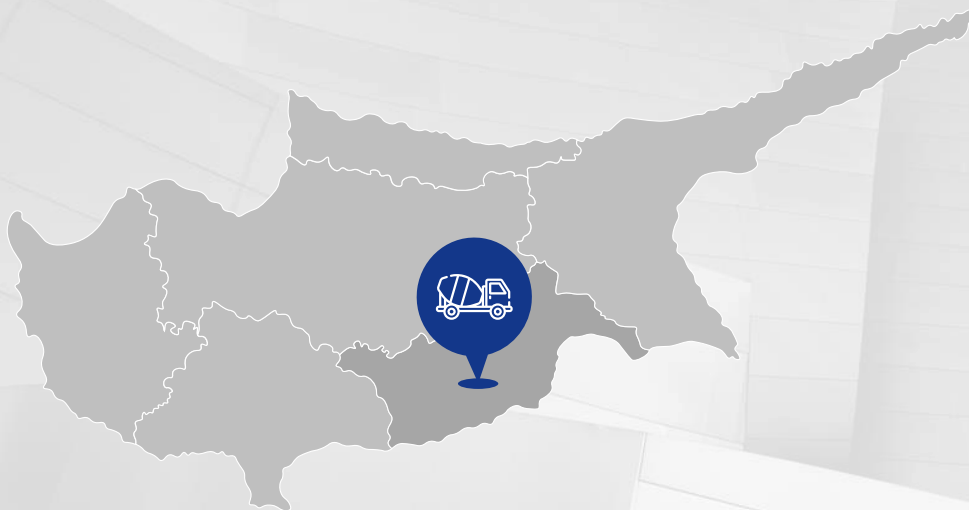


Areas (m2)
743,698

+19.1%

Data Source: CYSTAT

Building Activity in Cyprus: Breakdown per District - Larnaca



of Permits
957

-15.6%



Value (€000's)
331,442 €

-26.8%



Dwelling Units
1,141

-1.5%

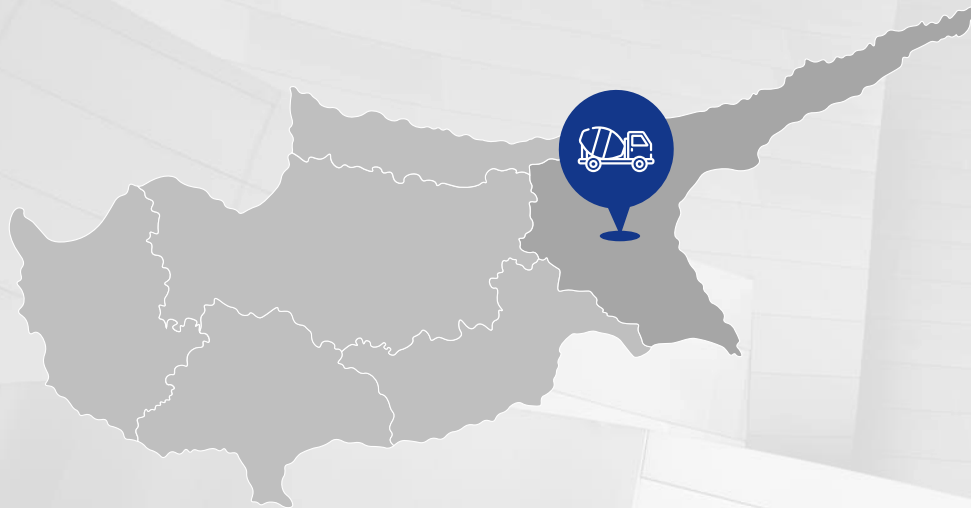


Areas (m2)
282,660

-15.1%

Data Source: CYSTAT

Building Activity in Cyprus: Breakdown per District - Ammochostos



Nr of Permits
338

+8.4%



Value (€000's)
269,407 €

+44.7%



Dwelling Units
549

+36.6%



Areas (m2)
214,157

+38.2%

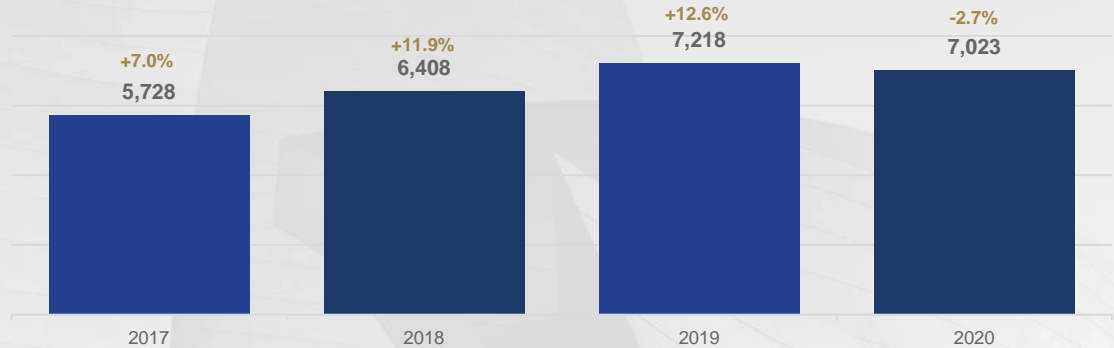
Data Source: CYSTAT

Building Activity in Cyprus: Building Permits Evolution & Breakdown

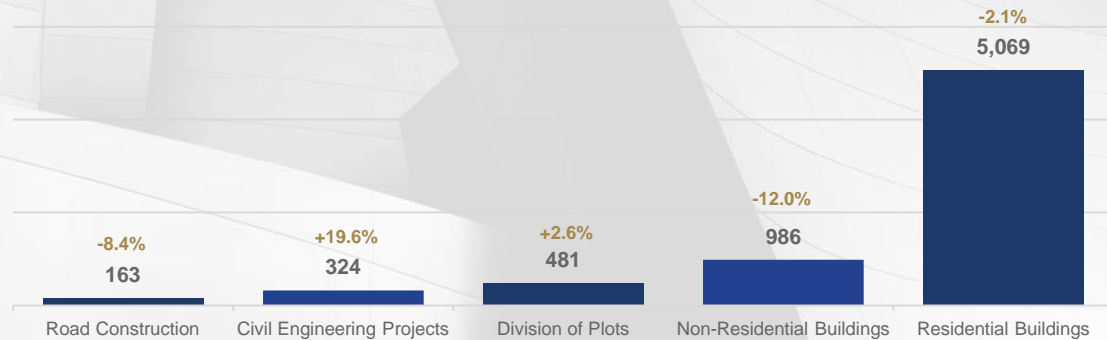


Data Source: CYSTAT

Number of Permits & YoY Percentage Change, 2017-2020



Number of Permits per Type of Project in 2020 & YoY Percentage Change

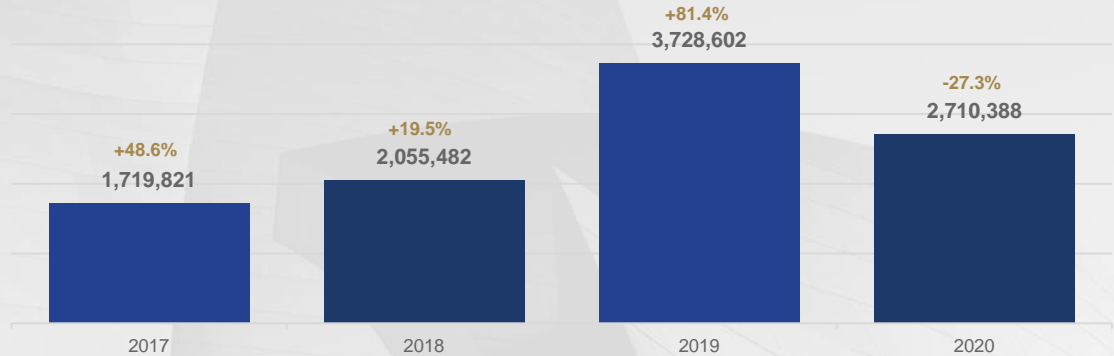


Building Activity in Cyprus: Asset Value Evolution & Breakdown

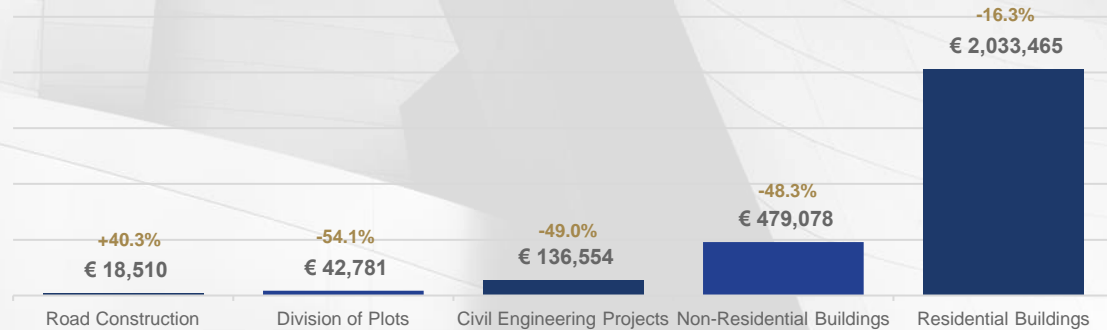


Data Source: CYSTAT

Value (€000's) & YoY Percentage Change, 2017-2020

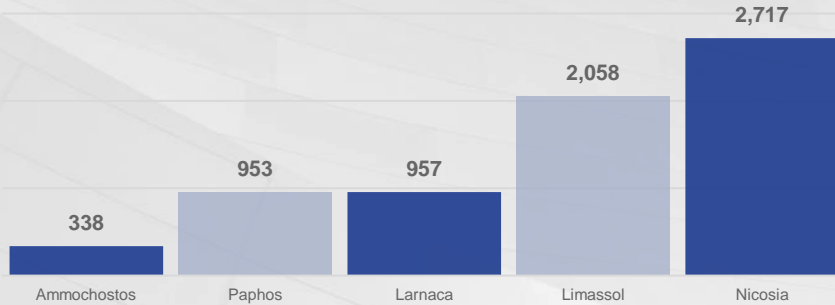


Value (€000's) per Type of Project in 2020 & YoY Percentage Change

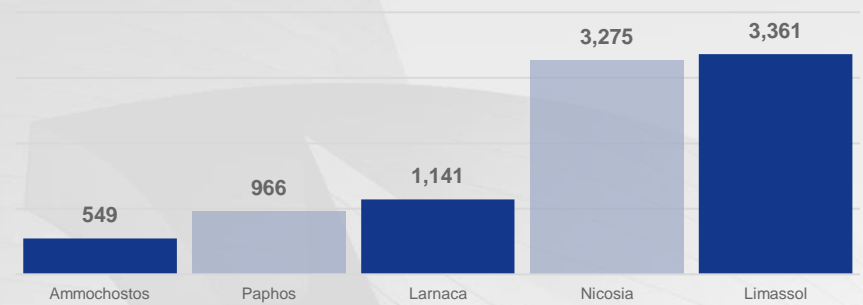


Building Activity in Cyprus: Regional Comparison

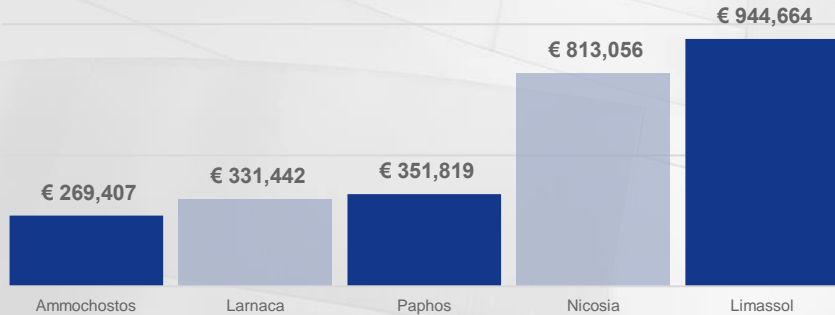
New Building Permits & YoY Percentage Change, by Region



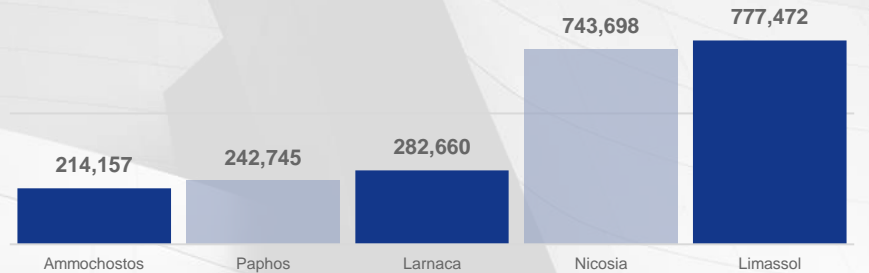
Dwelling Units & YoY Percentage Change, by Region



Value (€000's) & YoY Percentage Change, by Region



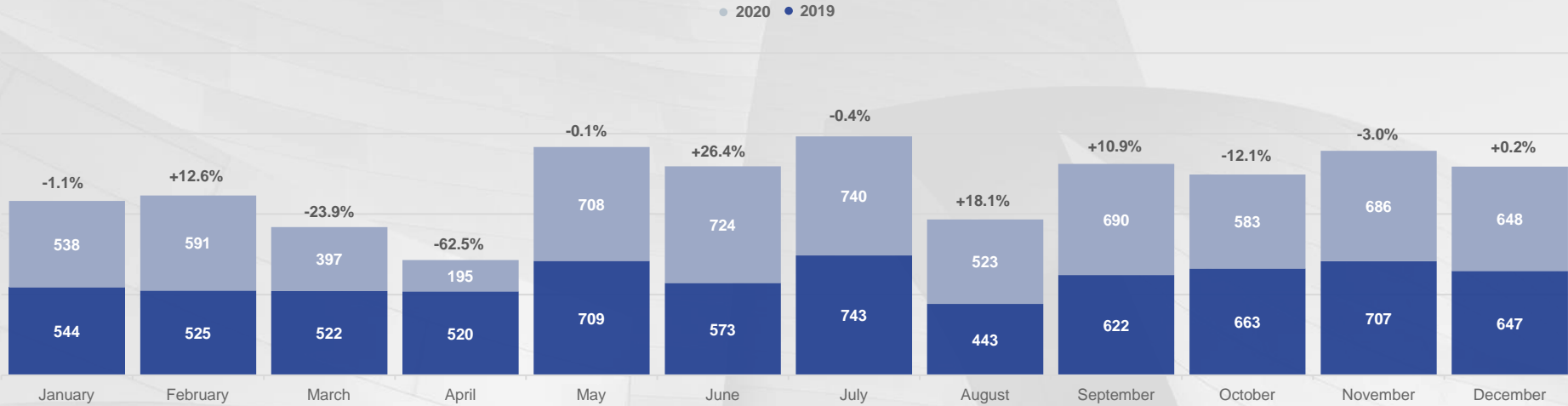
Area (m²) & YoY Percentage Change, by Region



Data Source: CYSTAT

Building Activity in Cyprus: Permits' Monthly Analysis

Number of Building Permits per Month in 2020 & YoY Percentage Change

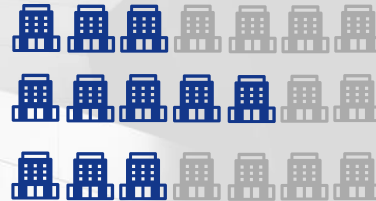


7,023

Building Permits in 2020

-2.7%

Building Permits in 2020



July

Peak Period

Data Source: CYSTAT

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