

Cyprus

The Gateway to Europe and the Southeastern Mediterranean



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Strong Bond between Japan and Cyprus



- **Excellent Collaboration between the two countries**

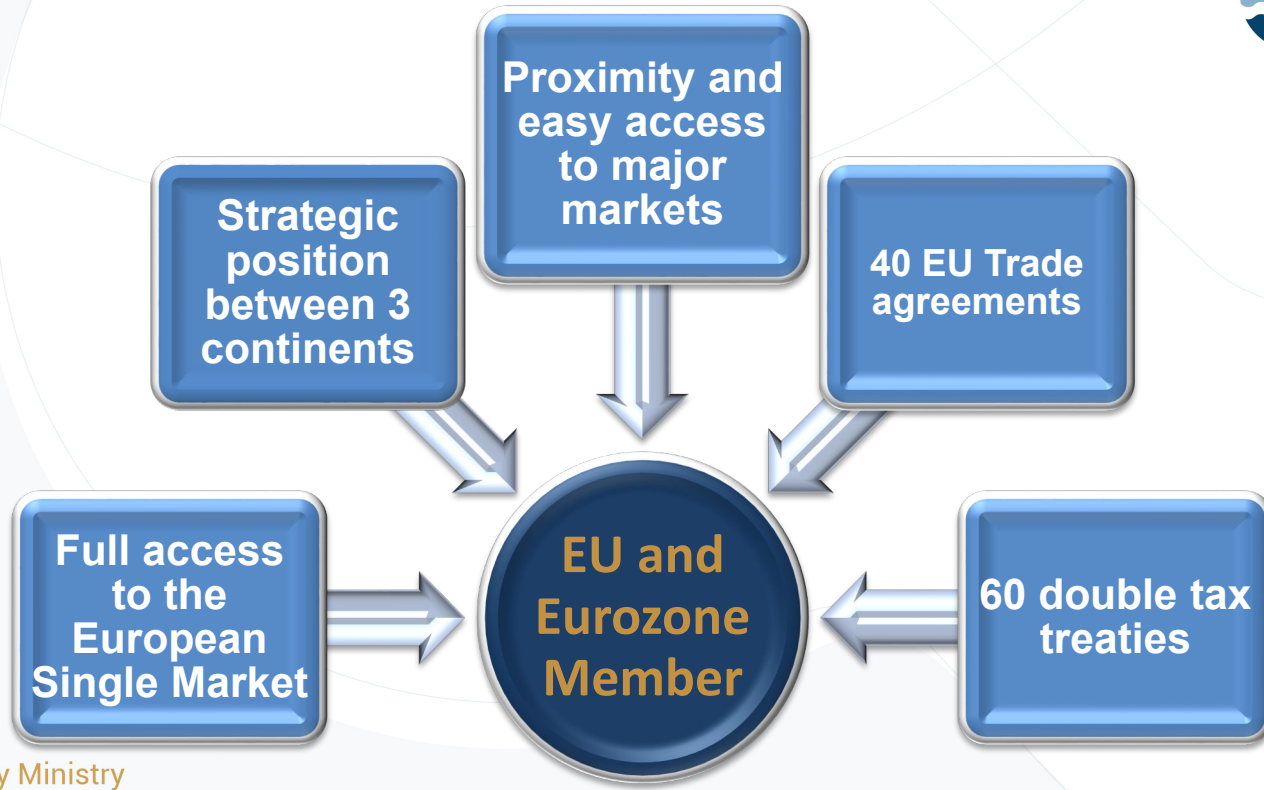


- **Strong Business Cooperation**

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Access to EU and high growth markets



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Positive economic outlook



Consolidated, recapitalized
and restructured **banking
sector** with solid capital base

Public finances in surplus
position

Unemployment below EU average

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Robust GDP growth >4%

Positive macroeconomic
forecasts of >3% growth until
2021

Consecutive upgrades by Credit
rating agencies - return to
investment grade

An ideal base within the EU



**Excellent regulatory
infrastructure**

**Attractive and transparent
tax regime**

Access to talent

Strategic location

Access to markets

**Low cost of doing
business**

**Strong business
support services**

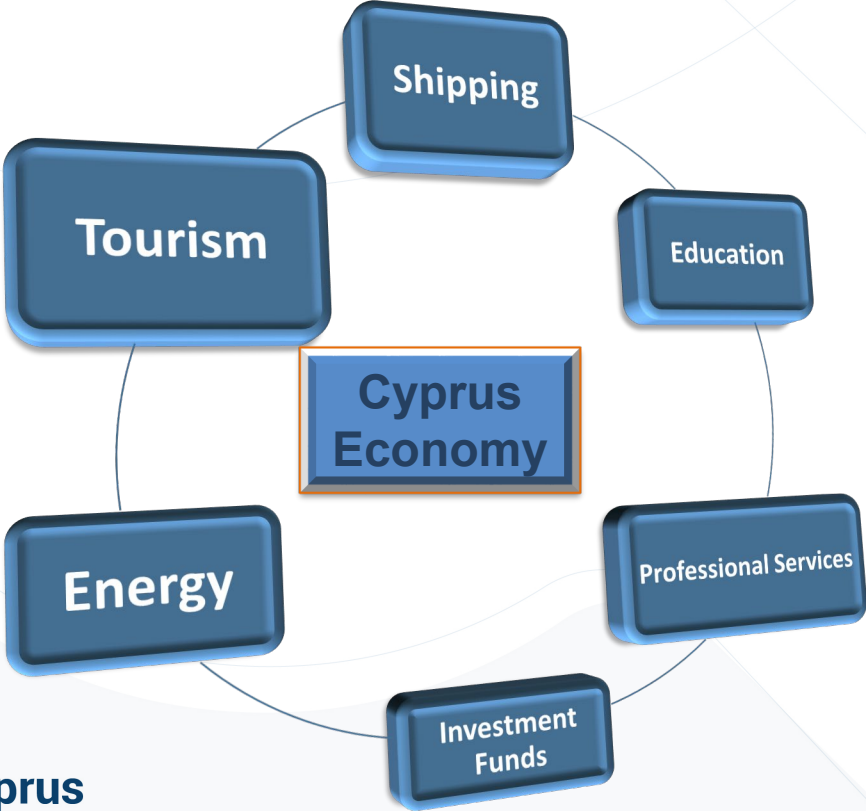
High quality of life



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Key Economic Sectors



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Cyprus : A maritime nation



- **Shipping is historically one of Cyprus' most successful industries**

- 11th largest fleet worldwide & 3rd in the EU
- A sovereign flag of excellent quality
- Within Top 3 ship management centres in the world
- Shipping revenues reaching 7% of GDP
- 9,000 people employed onshore (3% of gainfully employed population)
- 55,000 seafarers aboard Cyprus-flag ships

- **Continuous growth in the last three decades**

- 20% of the world third party management fleet is managed from Cyprus
- Quality Registry with strong Merchant Fleet > 24 million G

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Cyprus: A maritime nation



- **Full range of shipping and shipping-related activities**
 - Shipping insurance, shipping finance, brokerage
 - Specialized, value-for-money legal & accounting services
 - Specialized shipyard, competitive bunkering services
- **Highly skilled and multilingual shipping workforce**

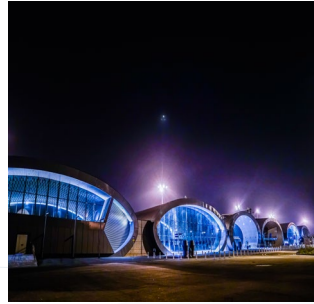
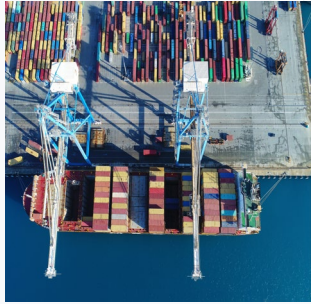
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Cyprus: Complete & advanced infrastructure



- Privately managed, efficient & advanced port facilities
- Top quality maritime services
- Newly build marinas
- Bunkering services
- Excellent energy related facilities



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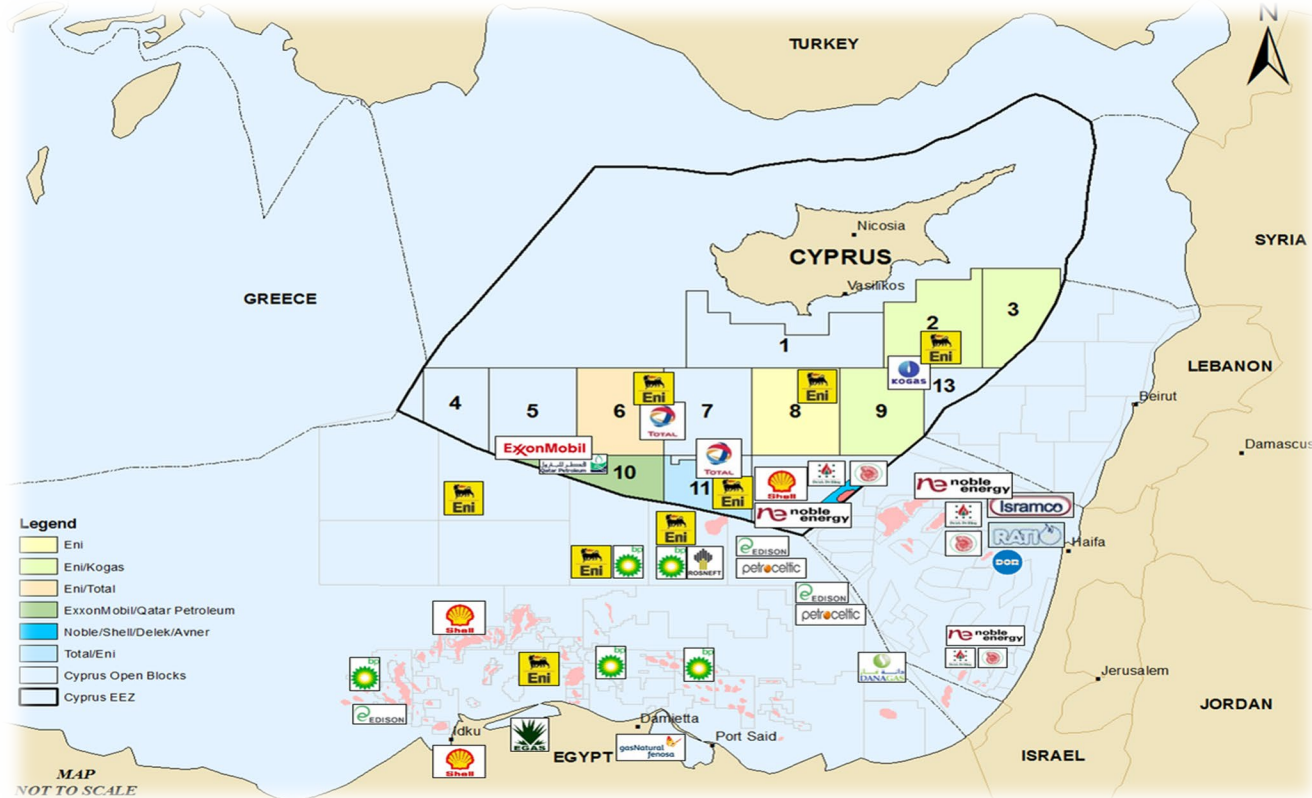
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Energy hub: a world of prospects

**Shipping prospects
emanating from energy
related activities**

- ✓ Oil & Gas majors
- ✓ World-class discoveries
 - ✓ Exploration & Development
- ✓ Monetization (LNG)
 - ✓ Multi-billion infrastructure projects
- ✓ Regional service base
- ✓ EastMed gas pipeline

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Our Mission...

to consolidate Cyprus' position as a world-class maritime centre for the social and economic benefit of Cyprus

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...additionally , providing clarity, certainty and stability is most definitely the backbone of a successful strategy, which underpins all our goals and actions

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Client-orientated approach



Businesses and individuals operating in the shipping industry can rely on the Shipping Deputy Ministry as a single point of contact



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Our Core Value = Excellence of Service



- 24/7 service
- Top quality services by specialized technical staff
- Competitive ship registration costs and fees
- Customer-orientated approach
- Maritime offices in NYC, London, Hamburg, Rotterdam, Piraeus & Brussels
- Strong involvement in international shipping fora (IMO, ILO) & EU
 - Member of the IMO Council **since 1987**
- Signatory to **all international maritime conventions**

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Basic Principles



1 ADAPTABILITY

Updating structure & procedures based on international best practices

2 FEEDBACK

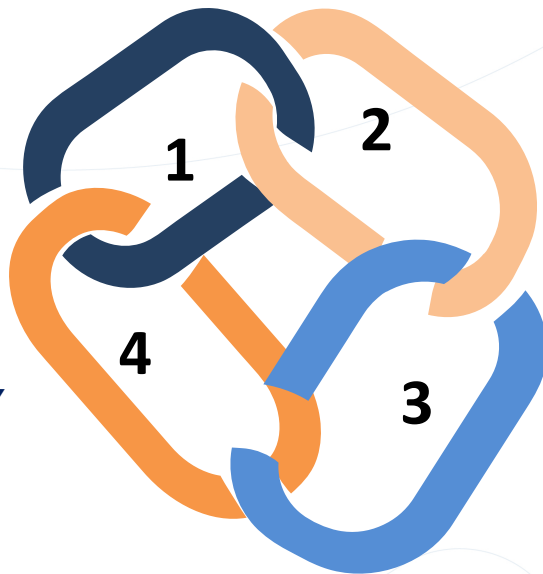
Obtaining frequent and honest feedback from clients and acting on it

4 CLIENT-ORIENTED POLICY

- ✓ user-friendly
- ✓ 24-hour service
- ✓ Provision of e-services

3 LEVERAGING ON TECHNOLOGY

Developing & applying technology & robust mechanisms



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Upgrading Services Provided



- ✓ Providing top quality services & support to our clients is our **Number One Priority**



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Safeguarding Competitiveness



- ✓ Continue improving & updating the incentives offered to investors in shipping.



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Strengthening International Relations



- ✓ Build alliances and strengthen our negotiating position & role in the decision-making processes at European and international level



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Enhancing Maritime Safety & Environmental Protection



- Maintain the excellent safety record of the Cyprus fleet
- Remain on the White Lists of the Paris & Tokyo MoUs
- Increase safety of the Cyprus coastal navigation & reduce accidents within the territorial waters of Cyprus
- Redevelop the network of inspectors worldwide & in Cyprus

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Developing a Blue Growth Strategy



- ✓ Support sustainable growth in the marine and maritime sectors as a whole.



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Embracing Innovation

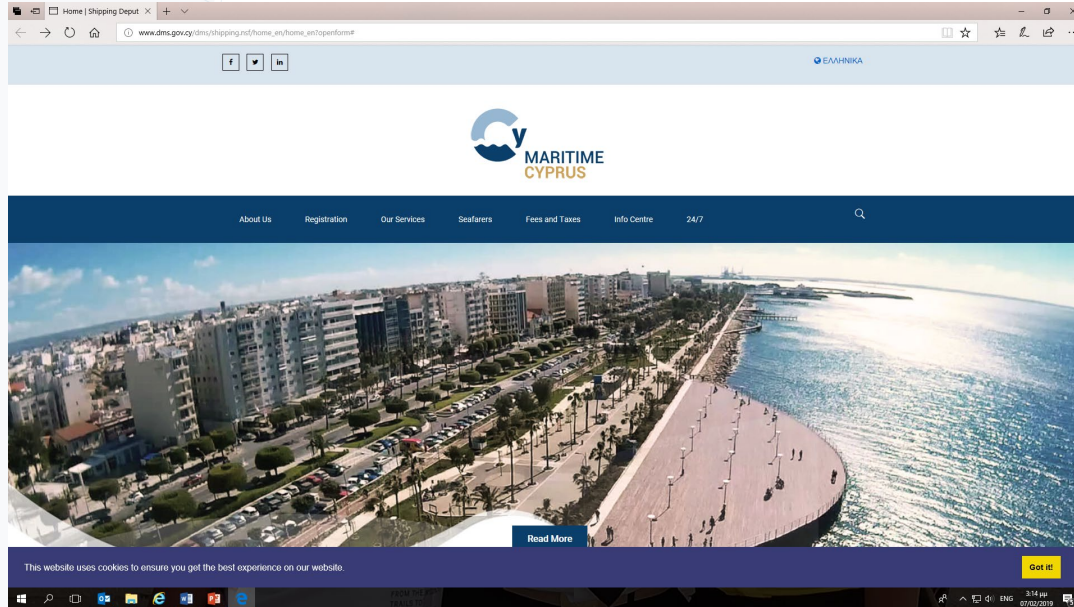


- **MaRITeC-X Project under “Horizon 2020”**
€30 million funding from EU and Cyprus Government
- The Cyprus Marine and Maritime Institute (the CMMI) will shape human interaction with the oceans creating a Triple Helix Innovation Environment.
- CMMI will carry out research, technological development, and innovation activities to provide practical solutions to problems that the marine and maritime industry, science and society, face or will face in the future.
- Impact in economic and social development at EU and East Med level.

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Visit our new website at:
www.shipping.gov.cy



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INCLUDES:

- Information on registration & taxation
- Online fees & tax calculator
- Legislation & circulars
- Seafarers' training & certification
- Online seafarers' application system
- New e-services such as:
verification of CLC, Bunkers,
Wreck and Athens Convention
certificates



Save the date
6-9 October 2019,
Limassol

Sea change
Maritime Cyprus Conference 2019

Sea the Difference

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THANK YOU