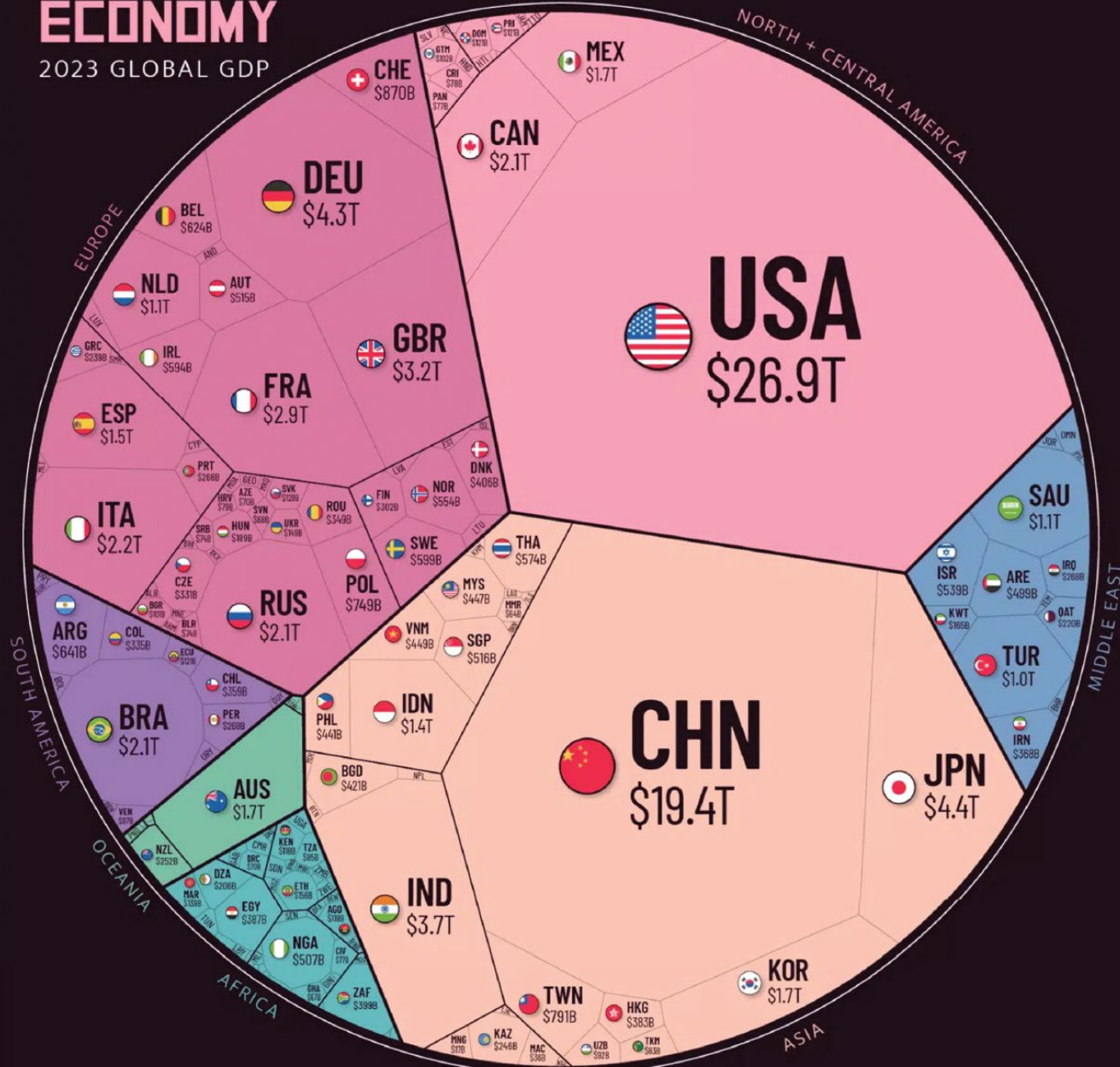


CYPRUS TRADE CENTER NY



WORLD ECONOMY

2023 GLOBAL GDP

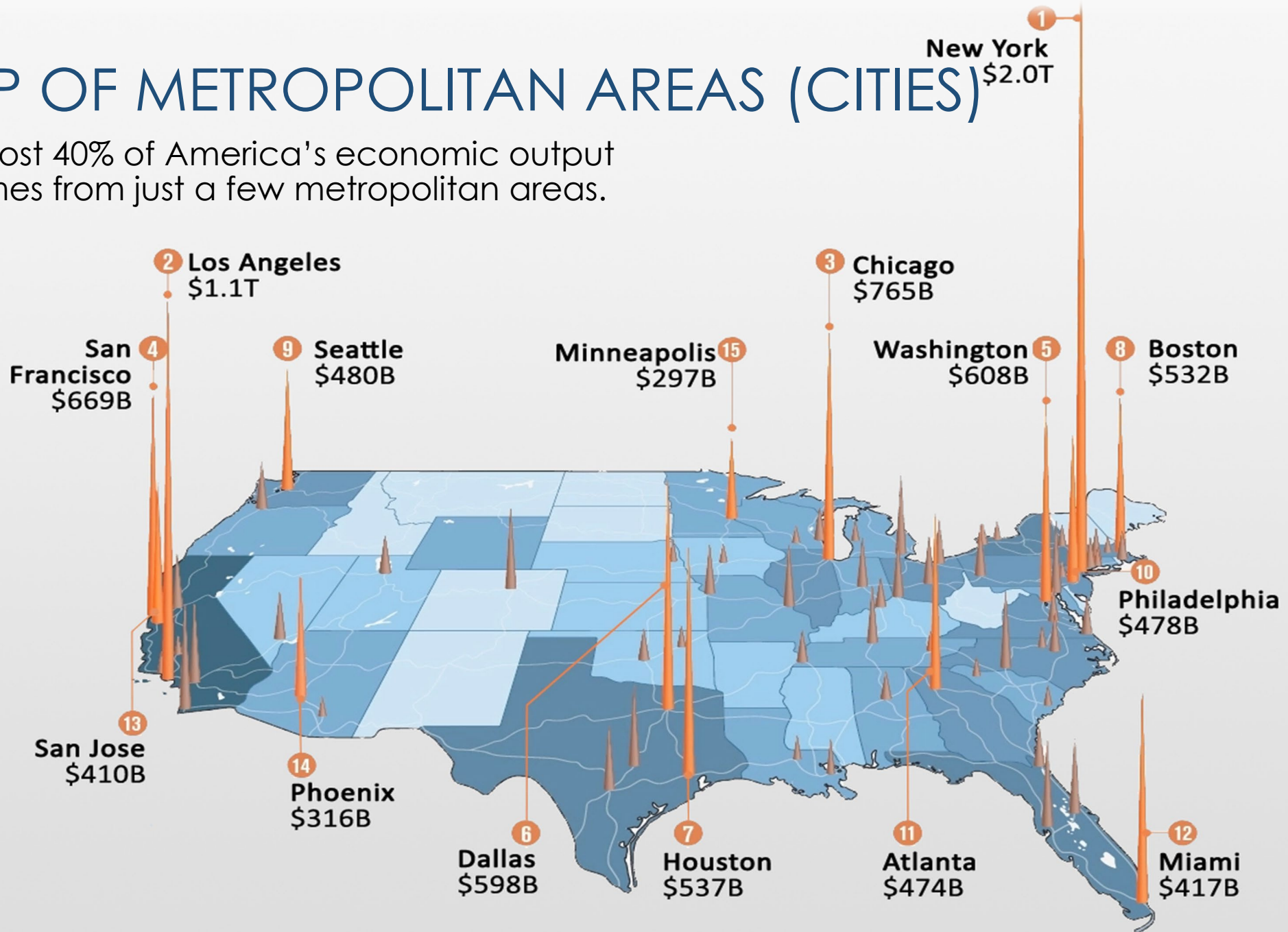


ABOUT THE USA MARKET

Rank	Country	GDP	% of Global GDP
#1	United States	\$26.9 trillion	25.5%
*	EU	17.1 trillion	
#2	China	\$19.4 trillion	18.4%
#3	Japan	\$4.4 trillion	4.2%
#4	Germany	\$4.3 trillion	4.1%
#5	India	\$3.7 trillion	3.6%
#6	United Kingdom	\$3.2 trillion	3.0%
#7	France	\$2.9 trillion	2.8%
#8	Italy	\$2.2 trillion	2.0%
#9	Canada	\$2.1 trillion	2.0%
#10	Brazil	\$2.1 trillion	2.0%

GDP OF METROPOLITAN AREAS (CITIES)

- Almost 40% of America's economic output comes from just a few metropolitan areas.



GDP OF METROPOLITAN AREAS (CITIES)

New York City and its surrounding area, with an annual economic output of over \$2 trillion, is by far the largest in the United States. Impressively, the GDP of the NYC metro area is higher than most countries, including Canada, Australia and Spain.

Rank	Metropolitan Area	GDP (Est.)	% of US GDP	Population
	USA	26.9 Trillion	100%	334 Million
#1	New York-Newark-Jersey City, NY-NJ-PA	\$2.1 Trillion	8%	20.1 million
#2	Los Angeles-Long Beach-Anaheim, CA	\$1.2 Trillion	4%	13.3 million
#3	Chicago-Naperville-Elgin, IL-IN-WI	\$765 Billion	3%	9.5 million
#4	San Francisco-Oakland-Berkeley, CA	\$669 Billion	3%	4.7 million
#5	Washington-Arlington-Alexandria, DC-VA-MD-WV	\$608 Billion	2%	6.1 million
#6	Dallas-Fort Worth-Arlington, TX	\$598 Billion	2%	7.2 million
#7	Houston-The Woodlands-Sugar Land, TX	\$537 Billion	2%	6.7 million
#8	Boston-Cambridge-Newton, MA-NH	\$532 Billion	2%	4.8 million
#9	Seattle-Tacoma-Bellevue, WA	\$480 Billion	2%	4 milion
#10	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	\$478 Billion	2%	6.1 million
#11	Atlanta-Sandy Springs-Alpharetta, GA	\$474 Billion	2%	5.8 million
#12	Miami-Fort Lauderdale-Pompano Beach, FL	\$417 Billion	2%	6.3 million
#13	San Jose-Sunnyvale-Santa Clara, CA	\$410 Billion	2%	2 million
#14	Phoenix-Mesa-Chandler, AZ	\$316 Billion	1%	4.9 million
#15	Minneapolis-St. Paul-Bloomington, MN-WI	\$297 Billion	1%	3 million
	Top 15 Metropolitan Areas	\$9.7 Trillion	38%	104.5 Million

THE USA MARKET

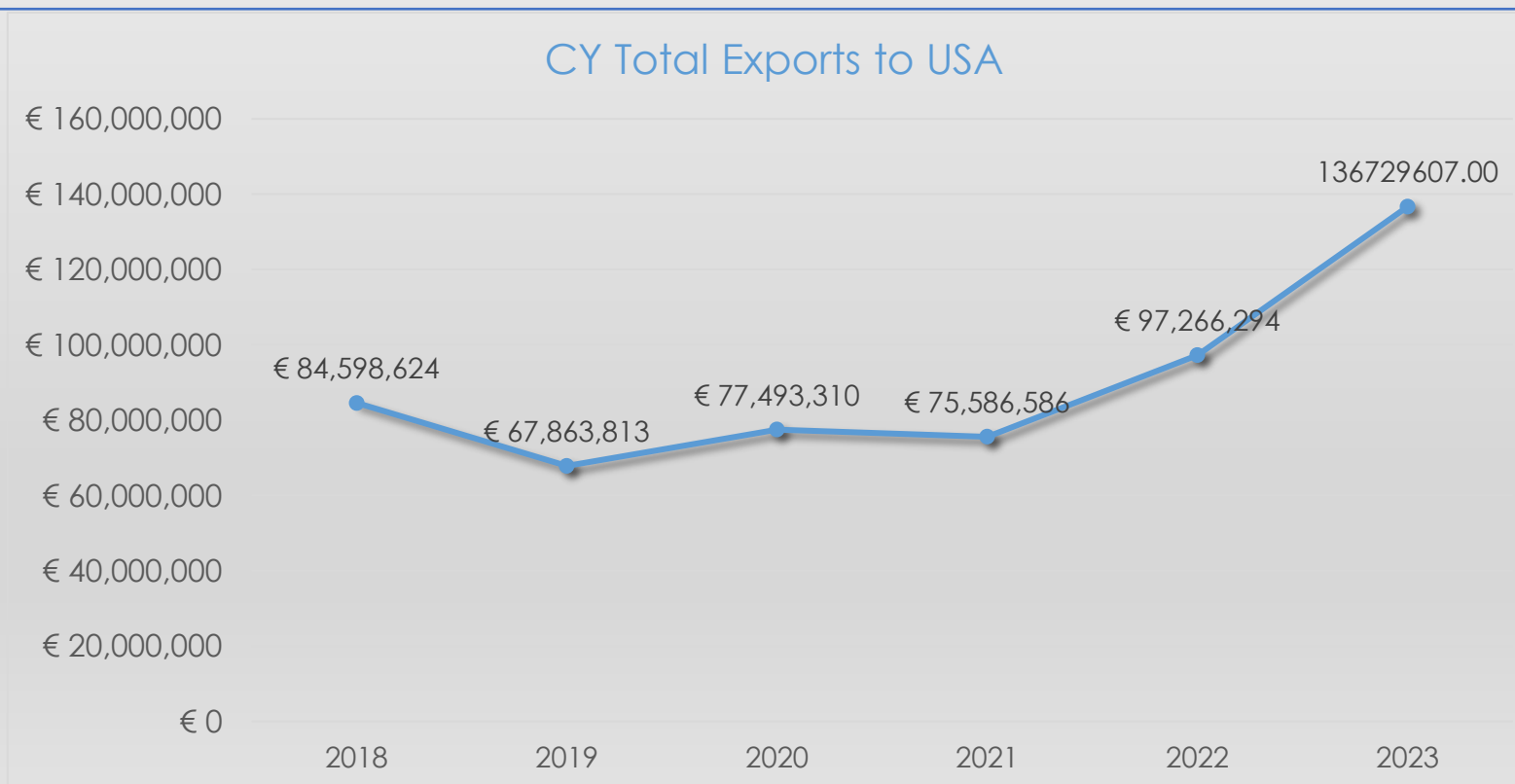
- The United States offers the largest consumer market in the world with a GDP of over \$26 trillion and 335 million people.
- The U.S. market is diverse and open, the typical U.S. consumer is receptive to new products and brands.
- However, it is an extremely competitive and sophisticated market that requires significant investment of time and resources to succeed.
- Inflation and increased has creating downward pressure on household discretionary spending, and there is greater consumer price sensitivity.

TRADE BETWEEN CYPRUS AND THE USA

- In 2023, Cyprus exports of goods to the USA rose to €137 million, an increase of almost 30% from 2022.
- Exports of services was over 3.6 billion up approximately 3% from 2022.
- Since 2018 exports of services has grown more than 200%.

CYPRUS EXPORTS OF GOODS TO THE USA

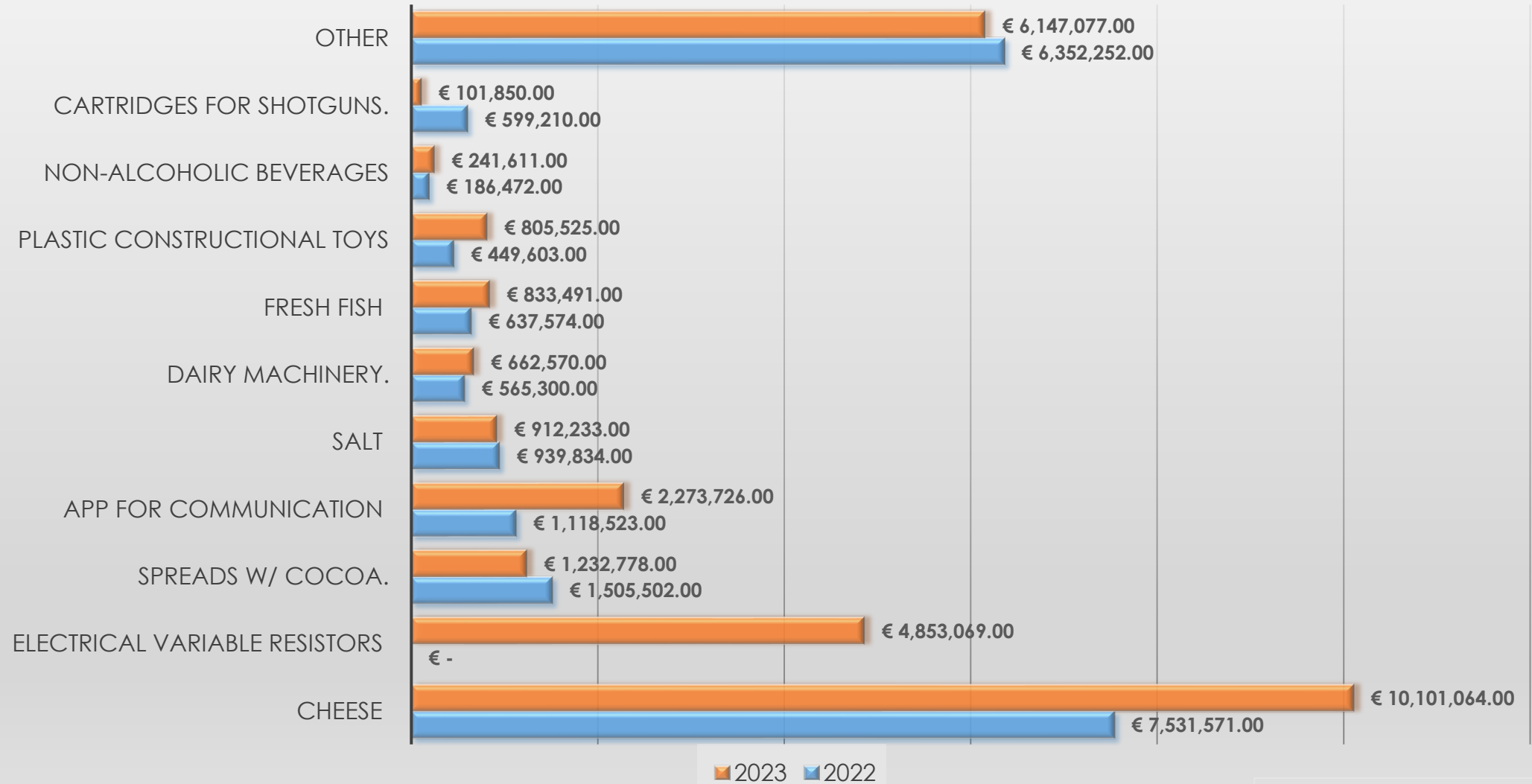
	2018	2019	2020	2021	2022	2023	%Change 2018-2023	%Change 2022-2023
Domestic Exports	€ 14,316,538	€ 14,630,148	€ 17,876,000	€ 17,507,118	€ 19,885,841	€ 28,164,994	97%	14%
Total Exports	€ 84,598,624	€ 67,863,813	€ 77,493,310	€ 75,586,586	€ 97,266,294	€ 136,729,607	62%	29%



Source: Cyprus Statistical Service

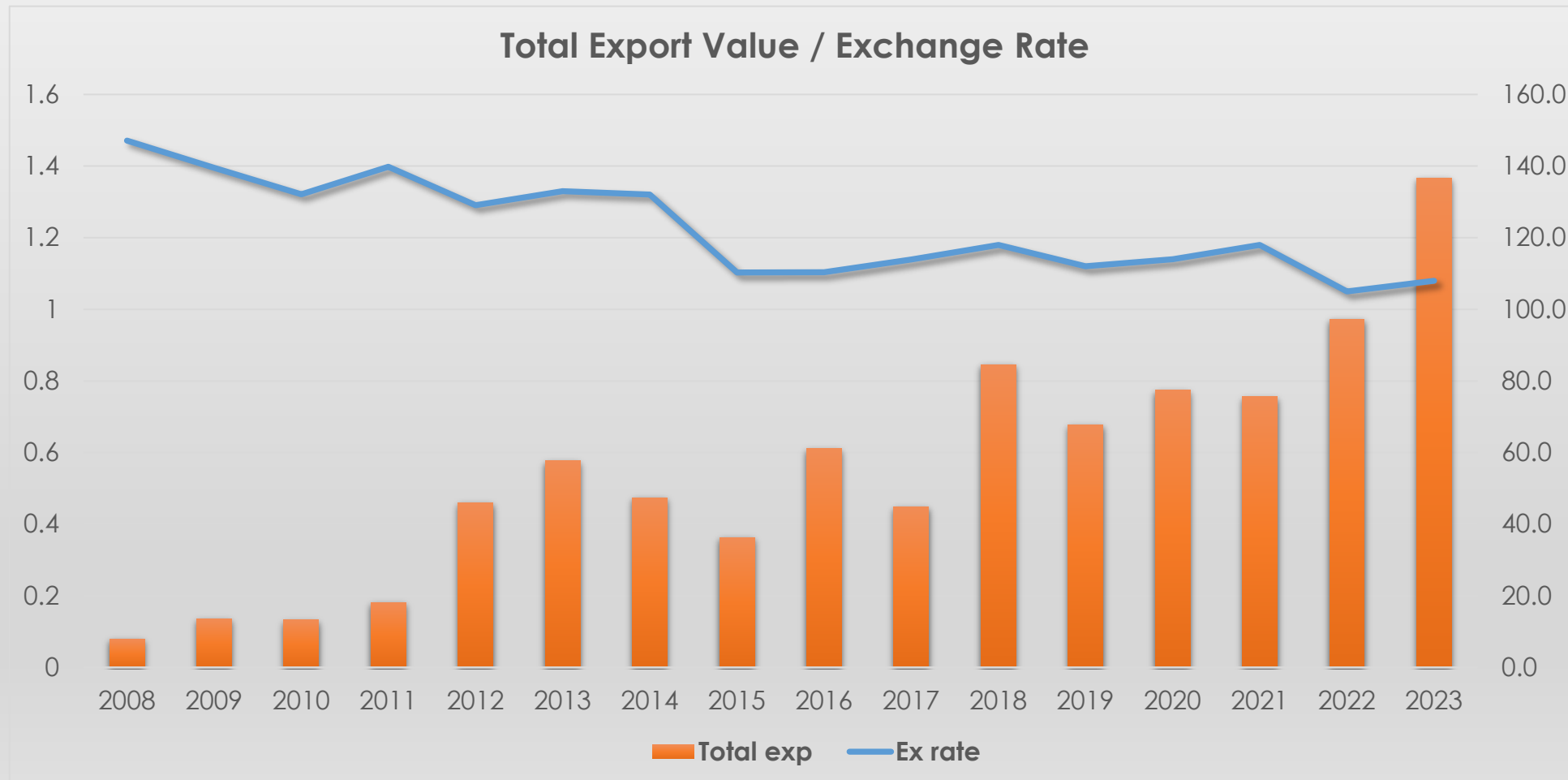
EXPORT OF GOODS TO THE USA

Domestic Exports



FACTORS AFFECTING EXPORT VOLUME

Pearson correlation coefficient of -0.758 indicates a strong negative linear relationship between Total Export Value and Exchange Rate. (i.e. as value of Euro against Dollar weakens exports increase and vice versa)



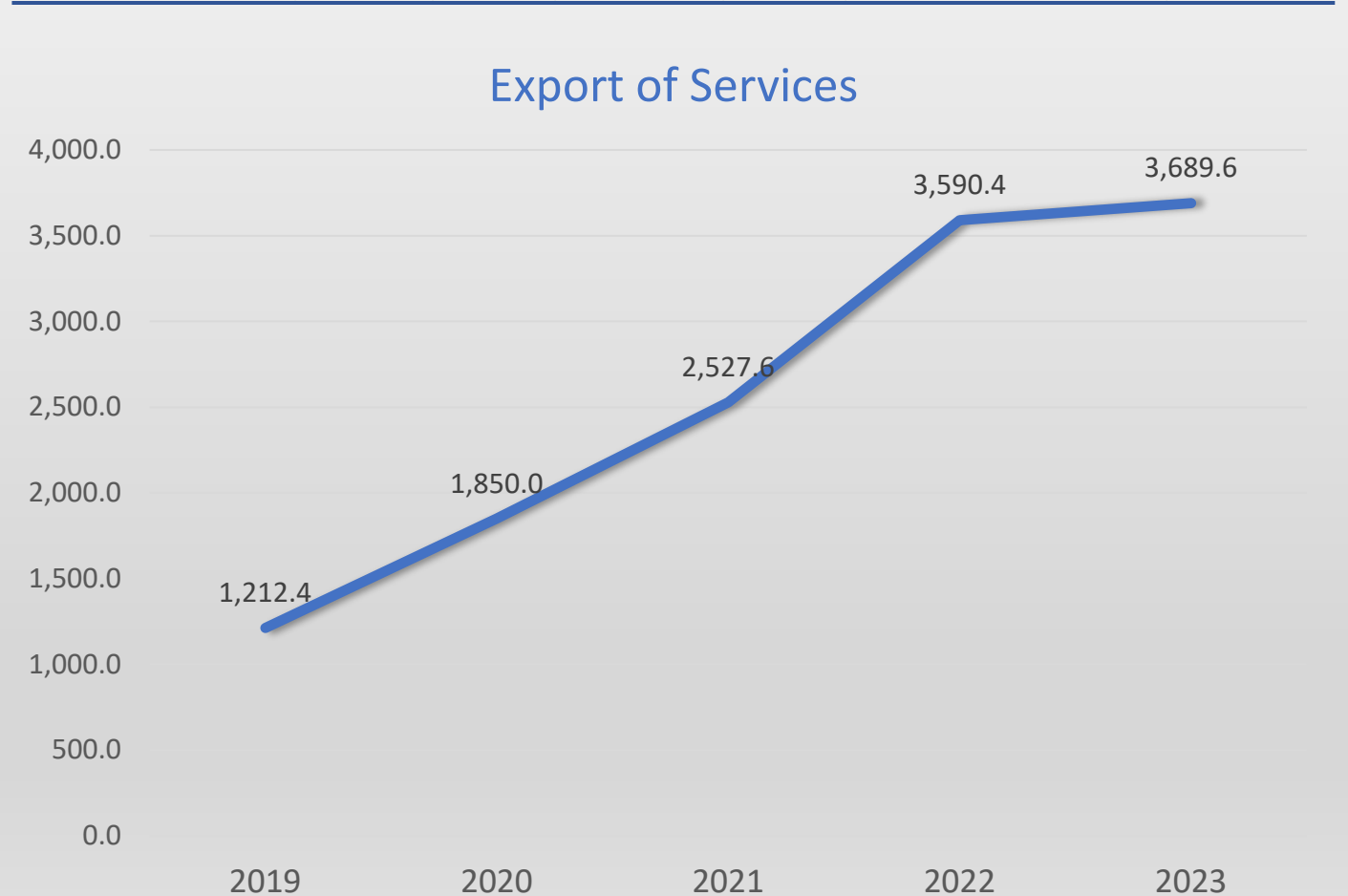
EXPORT OF SERVICES

€ Million	2019	2020	2021	2022	2023
Financial Services	21.80	35.10	64.40	85.60	85.20
Intellectual Property	c	c	174.70	162.90	147.80
Transport	238.40	224.30	235.90	256.20	274.70
Telecom & Info	272.00	521.00	1795.60	2711.50	2850.30
Other	680.20	1069.60	257.00	374.20	331.60

Source:

- Cyprus Statistical Service
- U.S. Bureau of Economic Analysis (BEA)

€ Million	2019	2020	2021	2022	2023	% Change 2022-2023	% Change 2019-2023
Total exports of services	1,212.4	1,850.0	2,527.6	3,590.4	3,689.6	3%	204%



US FDI

Source: U.S. Bureau of Economic Analysis (BEA)

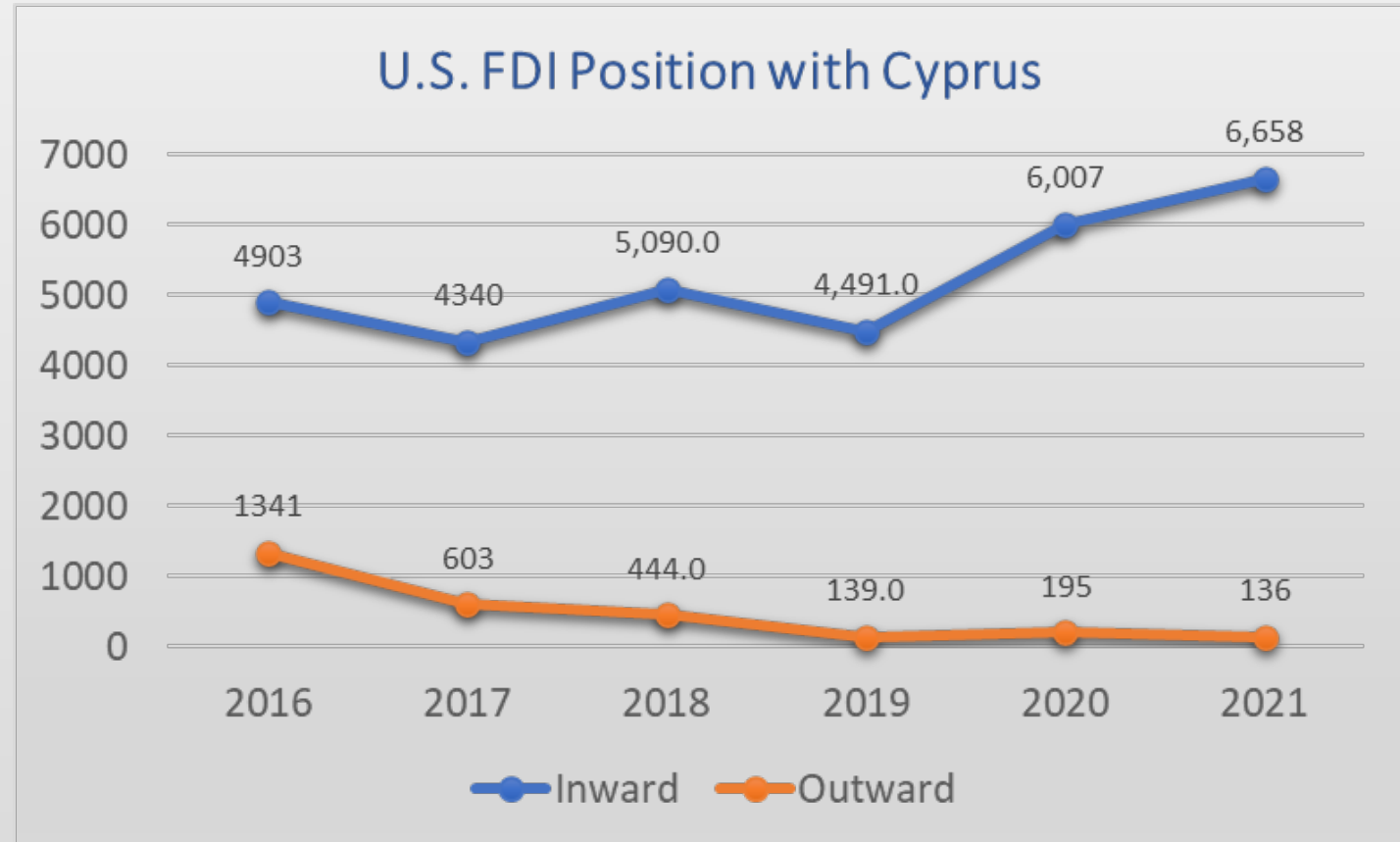
- The United States is both the world's largest foreign direct investor and the largest beneficiary of foreign direct investment (FDI).
- The value of U.S. direct investment abroad was \$6.9 trillion in 2023
- In 2023, the United States invested \$491.25 billion in Ireland, (primarily due to US multinationals establishing EU headquarters) making it one of the top five countries for U.S. direct investment abroad.
- A case can be made that Cyprus can offer a similarly competitive value proposition as Ireland for access to the EU market; including but not limited to, English Common Law, low corporate tax level, excellent IP regime, low cost et al.

CYPRUS FDI STOCK FROM THE USA

Source:

- Cyprus Central Bank
- U.S. Bureau of Economic Analysis (BEA)

- In 2021 (most recent data available) the U.S. direct investment position in Cyprus was \$6.7 billion, an increase of 10.8% from 2020.



EXPORT HELPDESK

ΕΛΕΝΗ ΠΙΤΣΙΛΛΪΔΟΥ, ΠΡΟΪΣΤΑΜΕΝΗ ΚΛΑΔΟΥ ΕΜΠΟΡΙΚΩΝ ΚΕΝΤΡΩΝ ΚΑΙ EXPORT HELPDESK

- Το EHD παρέχει πληροφορίες μέσω των Εμπορικών Κέντρων του Υπουργείου Ενέργειας, Εμπορίου και Βιομηχανίας σε Κυπριακές επιχειρήσεις σε σχέση με τις συνθήκες εμπορίας σε ξένες αγορές
- Συμβάλλει στην εξεύρεση συνεργατών και εισαγωγέων μέσω των Εμπορικών Κέντρων του ΥΕΕΒ στο εξωτερικό
- Παρέχει πληροφορίες σε κυπριακές επιχειρήσεις για δυνητικούς εισαγωγείς που αντλούνται μέσα από διάφορες βάσεις δεδομένων
- --Χρήσιμοι σύνδεσμοι για εξαγωγείς:
- <https://trade.ec.europa.eu/access-to-markets/en/content/guide-export-goods>
- <https://trade.ec.europa.eu/access-to-markets/el/content/odigos-gia-tin-exagogi-emporeymaton>

Τηλέφωνα Κλάδου: 22867155 (Ελένη) , 251 (Κατερίνα) , 123 (Γραφείο Δ. Εμπορίου)

THANK YOU

