Nicosia: Europe's upcoming entrepreneurial and innovation hub

Cyprus: an emerging "innovation nation"

Research and Innovation in Cyprus has witnessed a rapid evolution over the last decade. The country is home to world-class academic and research centers, high-quality human capital, and a growing digital and innovation community of startups and companies from Israel. Such startups and companies from Israel.

Cyprus and Israel are more than just neighbors

Cyprus and Israel are more than just neighbors. They share a common history and culture, a similar geographical location, and a strong bond between their people. This special relationship has led to a thriving business and cultural exchange, with many companies and individuals establishing a presence in both countries.

The Municipality of Nicosia aims to transform the city centre and the area within the walls into a cutting-edge district of knowledge, research, innovation and entrepreneurship, as various projects have been implemented or are underway for this purpose.

"Our municipality has incorporated new and emerging sectors of the economy in its Integrated Urban Sustainable Strates. This involves various new directions' said Mr. Constantinou, Mayor of Nicosia. 'The combination of these actions entails an impact larger than the sum of the parts.'

Cyrgitalos: A telecommunication's crossover for the three continents

Cyrgitalos is a strategic partnership of three companies - Cyrgital, Telecommunications Cyprus and CBTG - which combines the strengths of each company to provide cutting-edge technology and solutions.

Mr. Konstantinos Syrigos, CEO of Cyrgital, stated: "Cyrgitalos is an exciting opportunity to bring together the best of our industry and create a new entity that will redefine the way we communicate and connect with each other."

The company plans to expand its services to other countries in the region and beyond, with a focus on bringing cutting-edge technology to underserved areas.

A maritime nation acquired its own Marine and Maritime Institute for research, innovation, and commercialization

The Cyprus Marine and Maritime Institute (CMMI), an independent, international and scientific body focusing on the fields of marine and maritime research, development, and commercialization, has received a substantial starting funding from the EU and the government of Cyprus.

"The CMMI develops technologies, products, and services serving the blue economy, including the development of new materials and technologies for marine and maritime applications, such as advanced composites, marine electronics, and underwater robotics. The institute also conducts research on renewable energy sources, such as wave and tidal power, and explores new ways to utilize marine resources for commercial benefits.

CMMI is a center of excellence in the field of marine and maritime research, with a strong focus on developing innovative solutions for the marine and maritime sectors. The institute aims to become a leading player in the global marine and maritime industry, contributing to the development of sustainable and innovative technologies that enhance the marine and maritime sector's productivity and sustainability.

Amardea puts Cyprus on the world map of advanced composite materials

Amardea's mission is to become a world leader in the research, development, and commercialization of advanced composite materials. The company aims to provide high-quality composite materials and solutions to various industries, including aerospace, automotive, construction, and maritime.

Amardea's advanced composite materials are designed to meet the highest performance standards and offer superior durability, strength, and functionality. The company's unique offerings include high-performance composites, advanced manufacturing techniques, and innovative designs that cater to the unique needs of each industry sector.

Amardea's commitment to excellence and innovation is evident in its ongoing research and development efforts. The company invests significantly in research and development to stay at the forefront of composite technology and to meet the ever-evolving demands of its customers.

In conclusion, Cyprus and Israel are more than just neighbors. Their locations, histories, cultures, and economies intersect in unique and meaningful ways, offering a rich tapestry of opportunities for collaboration, innovation, and growth. Together, they are poised to become a center of excellence in the fields of maritime, marine, and composite materials research, development, and commercialization.
The Aspen Trust Group is one of the leading providers of financial services in the corporate sector, with a large number of customers in various industries, including financial services, real estate, and insurance. The company has a strong presence in the United States, Canada, and Europe, with a focus on providing personalized financial advice and wealth management services. The company has a large team of experienced financial advisors and investment professionals who work closely with clients to understand their financial goals and develop personalized strategies to achieve those goals. The company offers a wide range of financial services, including investment management, retirement planning, estate planning, and tax services. The company has a strong reputation for providing high-quality service and delivering results for its clients. In addition to its financial services, the company also offers a range of other services, including business consulting, real estate management, and asset management.
**Investment Funds**

Even though 2020 was a challenging year due to the COVID-19 pandemic, the Cypriot fund industry has proven its resilience and continued attracting both promoters and fund managers. "To rise and shine again," as the saying goes, Cypriot fund industry has been a beacon of hope for investors looking for a safe haven for their investments.

Mr. Andreas Yiannitsis, Head of the Investment Funds Association (CIFA), stated at the end of the second quarter of 2020: "Total Assets Under Management in increased considerably, and we expect an annual increase of 3.5% on Mdi.

Investment Funds

**Cyprus fund industry and eye deeper cooperation in the Investment Funds field**

Cyprus has a strong fund industry with a significant presence in the European market. The country’s strategic location, favorable tax regime, and regulatory framework make it an attractive destination for fund promoters and managers.

Dr. Aikos Channithro, General Manager of CICO

Being a subsidiary of the largest banking institution in Cyprus, CICO has an excellent reputation. Our excellence has been maintained in the last quarter of the year where CICO has established itself as a leader in its market. CICO offers a wide range of banking and investment services, and we are ready to respond to our clients’ needs to the best of our ability.

Mr. Charalambos Prountzos, Managing Partner Prountzos & Prountzos LLC, ELT, Law Leader

Prountzos & Prountzos LLC | ELT: Law Leader has been engaged in the setting up and operation of a significant proportion of the Cypriot investment funds.

Prontozone & Prountzos LLC | ELT: Law Leader has been appointed to act as legal advisor to the promoters of the Cypriot investment funds.

Innovative financial services are available to the Cypriot fund industry. The country offers a transparent and efficient regulatory framework, which is conducive to attracting investments.

Mr. Andreas Yiannitsis, Head of the Investment Funds Association (CIFA)

**Pwc Cyprus: the innovative fund industry can thrive in Cyprus’ favourable conditions**

PwC Cyprus, an international accounting and advisory firm, has been in Cyprus for many years. The company has maintained its strong presence in the country, offering a wide range of services to both local and international clients.

Ms. Doyouzis, Advocate and Director of PwC Cyprus, stated: "PwC Cyprus is committed to providing our clients with top-notch services and solutions to help them thrive in today’s challenging environment. Our team of experienced professionals is dedicated to delivering high-quality services that meet our clients’ needs.

Mr. Andreas Mercouri, General Manager of PwC Cyprus, stated: "Our key success factors are the quality of our people and the strong relationships we build with our clients. We are continuously working on improving our services and solutions to meet the evolving needs of our clients.

Mr. Andreas Yiannitsis, Head of the Investment Funds Association (CIFA), stated: "Cyprus has the potential to become a European hub of funds, added Yiannitsis. "Kalogera notes that Cypriot funds have developed and grown an established collection of the largest funds over the last 5 years. Today, CySEC has a total of 148 Cypriot fund management companies and Under- Registration and Collective Transferable Securities (UCBs) count to 102 in 2010, an increase of 51% in five years.

Similarly, the Irish hedge funds industry has become a significant part of its domestic capital market and is witnessing a thriving local industry that helps develop Ireland’s economy and

in Cyprus is managed by ERE.

The EU has access to the region’s capital markets. Cyprus’ investment funds have contributed to the EU's financial development and credit market.

In conclusion, the Cyprus fund industry has been a shining example of the positive impact of international cooperation and coordination. Cypriot fund managers and investors have a bright future ahead, thanks to the stability and resilience of the Cypriot economy.

Mr. Miltos Dagen, CEO of HFM

The Asset Management sector has seen a year of strong growth and innovation and to succeed in this space you need to be agile and innovative, explained our CEO. Mr. Yiannitsis, co-founder of CIFA, added: "We are committed to providing our clients with the best possible service and products. We are constantly looking for new opportunities to improve our clients’ experiences and bring value to our clients.

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