

# CYPRUS



**Population:** 1.1 million (2017)  
**GDP:** \$19.3 billion (2015)  
**GDP per capita:** \$25,930 (2017)  
**SME contribution to GDP:** 72% (2015)  
**World Bank Ease Of Doing Business Rating (2017):** Rank: 45/190  
**World Bank Starting a Business Rating (2017):** Rank: 53/190  
**World Economic Forum Global Competitiveness Rating (2015):** 4.0/7; Rank: 83/138  
**Economic Development Phase:** Efficiency-Driven

## Composite Index

	Value	Rank/54
Entrepreneurial Spirit Index	0.03	23

## Self-Perceptions About Entrepreneurship

	Value %	Rank/54
Perceived opportunities	51.0	17
Perceived capabilities	46.4	32
Fear of failure	55.9	2
Entrepreneurial intentions	16.7	28

## Activity

	Value %	Rank
Total Early-stage Entrepreneurial Activity (TEA)		
TEA 2017	7.3	43T/54
TEA 2016	12.0	25/65
TEA 2015	N/A	N/A
Established business ownership rate	8.9	20/54
Entrepreneurial Employee Activity – EEA	1.8	31T/54

## Motivational Index

	Value	Rank/54
Improvement-Driven Opportunity/Necessity Motive	1.6	38T

## Gender Equality

	Value	Rank/54
Female/Male TEA Ratio	0.65	31T
Female/Male Opportunity Ratio	0.77	48

## Entrepreneurship Impact

	Value %	Rank/54
Job expectations (6+)	8.0	47
Innovation	40.9	7
Industry (% in Business Services Sector)	17.6	26

## Societal Value About Entrepreneurship

	Value %	Rank/52
High status to entrepreneurs	61.5	40
Entrepreneurship a good career choice	66.2	17

## Expert Ratings of the National Entrepreneurial Framework (ranked out of 54)

