

TRAVEL TRADE

Cyprus

Monthly Edition

OCTOBER 2017 - ISSUE 56

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Cyprus

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EXCHANGE RATES

as of 5.10.2017

COUNTRY	CURRENCY	EUR1=
US (USD)	Dollar	1.19
UK (GBP)	Pound	0.91
Switzerland (CHF)	Franc	1.14
Japan (JPY)	Yen	132.50

Aegean Airlines Reports Revenue Boost



In the first half of the year, Aegean Airlines recorded a consolidated revenue of EUR450.7 million, a rise of 12 percent, while total passenger traffic rose six percent to 5.6 million travellers.

During the second quarter, the number of passengers carried rose seven percent compared to the same period in 2016, strengthened by a 17 percent boost on international routes. Between April – June, revenue rose 17 percent to EUR298.9 million, without an increase in overall flight activity. Load factor rose nine percentage points to 81 percent. The improvements were attributed to targeted network adjustments and investment in international markets that continue to yield positive results.

Louis Records Income Drop



In the first half of the year (H1), Louis reported income of EUR39.15 million, a drop over H1 2016, when the group achieved income of EUR35.54 million.

During the period January – June, operating profit before interest, taxes, depreciations, amortisations and hotel rents reached EUR9.68 million, resulting in a EUR435,000 loss in operations. The decrease of the period was revealed to be EUR3.27 million.

Overall, basic and fully diluted loss per share during H1 stood at EUR0.71, compared to a loss of EUR2.43 in the same period in 2016.

ACTA Stressed Importance of Cyprus' Tourism Strategy

Dinos Kakkouras, chairman, Association of Cyprus Travel Agents (ACTA) has stressed the need for direct promotion of Cyprus' National Tourism Strategy, highlighting its catalytic role in the modernisation of the industry.

With the expectation of receiving more than five million tourists year-on-year by 2030, the strategy focuses on the quality of Cyprus' tourist product, the immediate implementation of infrastructure projects, and the improvement of tourist industry services. It also places importance on increasing connectivity of the country to other markets, promoting the benefits of alternative forms of tourism, among other topics.

In his concluding remarks, Kakkouras emphasised that this year's positive tourism performance should not create complacency and that tourism needs continuous vigilance and new initiatives.

Hermes Airports Celebrated World Tourism Day

In order to commemorate World Tourism Day, which is celebrated every year on September 27, Hermes Airport displayed educational spots on the screens of Larnaka International Airport and Pafos International Airport, while also distributing World Tourism Organization's advisory brochures.

Commenting on the occasion, Eleni Kaloyirou, CEO, Hermes Airports, highlighted, "Hermes Airports, is fully convinced that Cyprus deserves an even greater share of the world's tourism pie and through a collective effort and the right strategy, this goal can be achieved. To this effect, aiming to further enhance the tourism industry in Cyprus, our company has been actively involved in the preparation of the National Tourism Strategy and is looking forward to its adoption and implementation."



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The Mall of Cyprus is Expanding

The Mall of Cyprus expansion plan

Aiming to offer more shopping and dining options, the Mall of Cyprus has recently launched its expansion project, scheduled for completion by early 2019.

Under the slogan *Expanding Experiences*, the project aims to add 6,000 m² in gross leasable area including 30 stores, along with a new, improved and more comfortable food court. Moreover, the parking lot will be extended by 20 percent which translates to about 300 additional spaces.

During a press conference for the announcement of the expansion, Pieter Olivier, development manager, Cyprus, Atterbury Europe, stated, "[The expansion] is the perfect opportunity to respond to our customers needs by creating a unique shopping and leisure experience for the Cypriot market, whilst ensuring that we maximise value for our shareholders".

Leptos Estates Opened 25th Office in Paphos

As part of its continuous business expansion, Leptos Estates, one of the leading property developers in Cyprus and Greece, has recently launched its 25th sales and information office in the heart of Paphos Harbour.

Located in one of Cyprus' tourism hubs, the new office provides information about the group's new development projects in prime locations and directly on the Paphos coastline to tourists and locals.

Having over five and a half decades of experience, the company has an extensive property portfolio both in Cyprus and the Greek islands, comprising more than 325 developments ranging from apartments, townhouses, villas, and seafront properties.

Leptos Estates new sales and information office



Ayia Napa Strengthens Links to Russia

In the context of 2017 Ayia Napa International Festival, Ayia Napa Municipality signed a twinning partnership protocol with the Russian city of Gelendzhik.

Signed by Yiannis Karoussos, mayor, Ayia Napa and Tatiana Konstantinova, deputy mayor, Gelendzhik, the protocol aims to set the stage for cooperation between the two cities in the areas of economy and tourism which will as a result benefits their inhabitants.

In his speech, Karoussos expressed his confidence that the twinning will be efficient, productive, and timeless and that its benefits will be long-term and will be enjoyed by the future generations.

Being a popular hot-spot for Russian tourists, the coastal city hosts millions of visitors every year and will keep impressing them with its infrastructure, beauty, hospitality, and beaches.

Paphos Promotes Cultural Tourism

Aiming to promote the country's cultural heritage, while also encouraging the development of sustainability, Pafos Regional Board of Tourism has recently participated in the 10th International Conference for Cultural Tourism in Europe.

Having taken place on September 19 – 21 at Sibiu, the two-day event has been organised by European Cultural Tourism Network in the frame of European Heritage Days, European Cooperation Day, Culture and Heritage for Responsible, Innovative and Sustainable Tourism Actions Project, and 2017 International Year of Sustainable Tourism for Development.

Featuring presentations and lectures by prominent scientists and representatives of European institutions, the gathering covered a wide range of topics including promotion of cultural heritage, best practices for sustainable development, new trends in tourism as well as future challenges of the sector.



Sibiu

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Cyprus' Preliminary Budget and Promotion Plan Approved

Continuing its efforts to upgrade and promote Cyprus as an all-year round destination, Pafos Regional Board of Tourism has recently approved the *Preliminary Budget and Promotion Plan for 2018*.

Drawing on the special experiences and unique products which differentiate the island from other destinations, the plan focuses on upgrading Cyprus' online resources with the extensive use of social media, increasing the country's participation in exhibitions and workshops abroad, while also promoting alternative aspects of tourism with special emphasis on weddings, sports and ecotourism.

In addition, the plan aims to promote the submission of proposals for European programmes. The authority and its stakeholders are optimistic for the coming years on the basis of data provided by travel organisers and airlines.

CTO Announced Small Escapes - Great Discoveries

Cyprus Tourism Organisation (CTO) has recently announced the new phase of its successful programme *Small Escapes - Great Discoveries*, inviting both Cypriots and foreigners living permanently on the island to participate.

Launched in 2008, the programme aims to strengthen the island's domestic tourism sector, while also promoting the country's unique cultural heritage, traditional products and natural beauties.

Offering the choice to visitors to customise their own personal holiday package through a great selection of hotels of various categories, the programme also includes guided thematic excursions, visits to museums, churches and other places of interest.

During 2016, the programme received great interest with 4,500 people participating. The new phase of *Small Escapes - Great Discoveries* will begin on October 07 and will run until the last weekend of June, 2018.

Cyprus Welcomed Record Arrivals in August

Continuing the success observed so far this year, Cyprus achieved its best ever August with 523,651 arrivals during the month, according to *Passenger Survey*.

Compared to August 2016, this figure represents an increase of 14.2 percent and marks the 26th consecutive month of growth in arrivals.

The number of travellers from the UK jumped 8.6 percent, while holidaymakers from Russia, Germany, and Israel also registered growth, up 4.7 percent, 55.9 percent, and 85.4 percent, respectively.

With the completion of one of the most successful summer seasons in the history of Cypriot tourism, Cyprus Tourism Organisation will focus on the upcoming winter season and on the improvement of seasonality.

Ayia Napa Named New Tourism Ambassadors

From left: Frisk, Christou, Kristiansen and Kristiansen

On August 31, Antonis Christou, president, municipal tourism committee, Ayia Napa, awarded commemorative plaques to Norwegian couple Oivind Kristiansen and Inger Kristiansen and Swedish traveller Emilie Frisk, granting them with the honorary title of Ambassadors of Tourism for their high number of visits to Ayia Napa over the years.

The Kristiansen couple have travelled to the coastal town 20 times, while Frisk has visited the island 27 times.

When awarding the Scandinavian visitors, Christou thanked them for consistently choosing the town for their getaways and added, "Your award is the minimum that we could do as a local authority [...] to express our appreciation and gratitude to you [...]."

Ancient Idalion Archaeological Site Opens

Ancient Idalion archaeological site

On October 03 Cyprus Department of Antiquities and Cyprus Ministry of Transport, Communications and Works announced the opening of the archaeological site of Idalion.

Taking place at the Archaeological Museum of Ancient Idalion, the opening ceremony was inaugurated by Nicos Anastasiades, president, Cyprus.

Representing part of the ancient city-kingdom that functioned during the Cypro-archaic and Cypro-classical periods, the site is impressively well-preserved and also includes a wide array of features such as an unusually big olive press installation and storage rooms with large pithoi. In addition, more than 800 inscriptions were recovered from the palace representing the largest corpus of inscriptions dating to the era of the city-kingdoms ever found in the island.

Cyprus to Be a Hub of Excellence in Archaeology

On September 05, the kick-off meeting of the European project Eastern Mediterranean Science and Technology Centre of Excellence for Archaeology and Cultural Heritage (MedSTACH) took place at Kastelliotissa.

Aiming to establish Cyprus as an excellence hub in archaeology and cultural heritage in the Eastern Mediterranean region, capitalising on multidisciplinary research and technological innovation, the project is coordinated by Cyprus University of Technology's Department of Civil Engineering and Geomatics, and includes as partners the Archaeological Research Unit of the University of Cyprus, the Department of Antiquities, Cyprus Tourism Organisation, Foundation for Research and Technology - Hellas and University College London.

MedSTACH is the first-ever established alliance of this scale in the island and is expected to enhance Cyprus' role as a pole of attraction for scientists and researchers from across the world.



Cyprus Museum

Excavations at Erimi-Laonin tou Porakou Completed

Cyperus Department of Antiquities and Cyprus Ministry of Transport, Communications and Works announced the completion of this year's fieldwork season at the site of Erimi-Laonin tou Porakou undertaken by the Italian Archaeological Mission.

Located on a high plateau on the Eastern Kouris river bank, the site was intensively occupied during the whole of the Middle Bronze Age, with two distinct major phases. It seems to have then been scantily used during the late Hellenistic and Roman periods, following a long period of abandonment.

This year's fieldwork was carried out on August 02 – 25 and involved a team of archaeologists of the University of Turin, University of Sheffield and The Cyprus Institute. Two interesting tombs were excavated providing significant information on funerary architecture and mortuary traditions.



Erimi-Laonin tou Porakou

Cyprus to Be a Hub of Sustainable Growth

Keeping in line with this year's World Tourism Day which is celebrated on September 27, Cyprus Tourism Organization (CTO) puts sustainable development as its priority goal for the upcoming years.

Continuing its efforts to maintain and further improve the already remarkable record of its tourism sector, the organisation will focus on the development of green beaches while also integrating local products at hotels and restaurants across the island promoting the authentic and traditional character of Cypriot gastronomy.

The above actions, alongside the implementation of other sustainable practices, led to the recognition of Cyprus in 2015, with the silver award in the category *Best Destination for Responsible Tourism*, awarded by the international organisation Responsible Travel.

Ayia Napa to Host 100 Thousand Poets for Change

Aya Napa has been chosen as one of the 400 cities in the world to host the *100 Thousand Poets for Change* event, featuring poetry readings, music and dance concerts, art exhibits, activism workshops and street demonstrations.

Aiming to bring to light global issues such as peace, racism, gender inequality and poverty, the inception of the idea belongs to the American poet and activist Michael Rothenberg.

In 2011, Rothenberg together with his partner Terri Carrion co-founded a global poetry and arts movement with an emphasis on peace, justice, sustainability and education, aiming to assist poets and artists around the world in organising and planning events in their local communities, which promote social, environmental, and political change.

Taking place on September 30, at Ayia Napa Municipality the event saw a high number of Cypriot poets and academics participating.

Rothenberg

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Cyprus Participated in the 22nd UNWTO General Assembly



22nd UNWTO General Assembly

Cyprus Tourism Organisation (CTO) participated actively in the 22nd World Tourism Organization (UNWTO) General Assembly which was held on September 11 – 16 in Chengdu.

Representing one of the most important global gatherings of senior executives and political heads of tourism, the meeting takes place every two years and aims to discuss crucial issues related to the sector as well as to prepare and finalise *UNWTO Global Code of Ethics for Tourism* focusing on the development of sustainability.

The Cypriot delegation consisted of Marinos Menelaou, CEO, CTO, and Olga Theocharous, officer, CTO who is responsible on matters and committees of UNWTO.

Cyprus Celebrates World Tourism Day



On the occasion of World Tourism Day, established to be celebrated on September 27 by World Tourism Organization, the Association of Tourist Enterprises of Cyprus (STEK) underlined the crucial role that tourism plays in the economic, social and cultural development of local communities.

At a time when the world economy faces rapid challenges, tourism is playing a key role in the economic recovery and prosperity of Cyprus, being an important pillar of boosting entrepreneurship, creating new jobs and contributing to shaping opportunities for a better future.

In an effort to raise public awareness and contribute to the development of sustainable tourism development, STEK has collaborated with Cyprus Tourism Organisation and Cyprus Post to create an anniversary stamp dedicated to tourism.

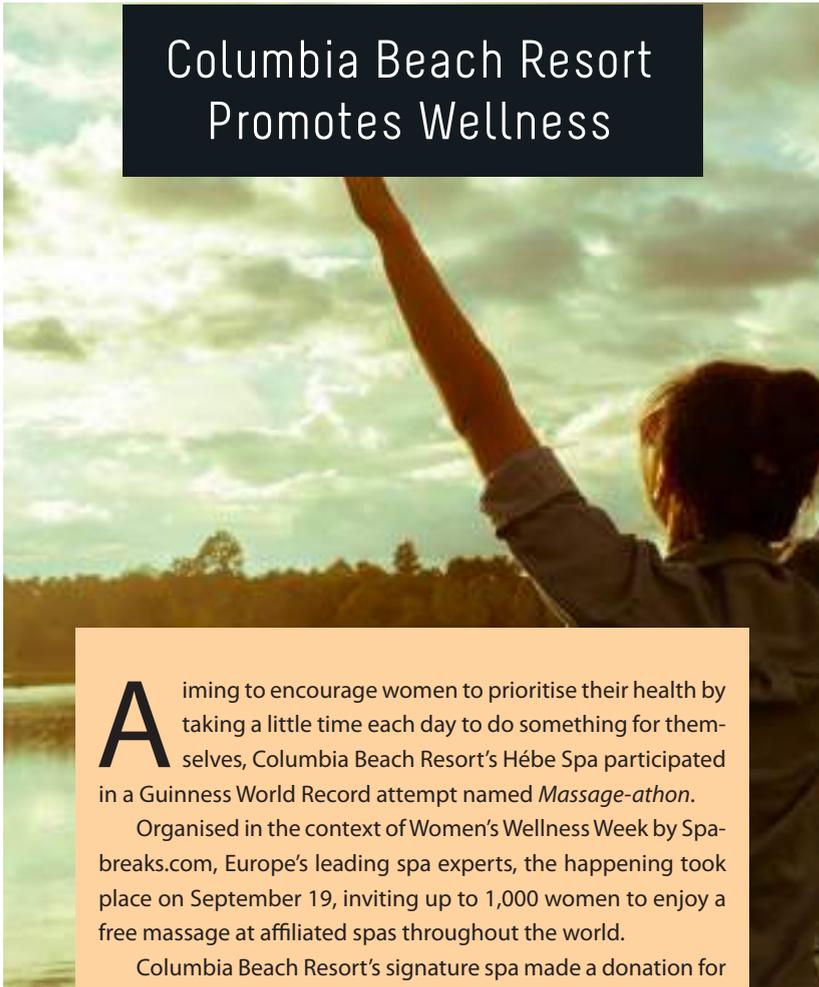
High Ratings for Olympic Lagoon Resort Paphos



Olympic Lagoon Resort Paphos has been voted by UK travel industry professionals among the top 10 hotels in the category of Best Family Hotels worldwide during the annual survey conducted by a renowned UK publication. Travel agents throughout the UK travel industry were asked to vote for hotels that they and their clients consider being their favourites, in 10 different categories.

In 2008, Kanika Hotels & Resorts began to research and develop a unique theme holiday resort concept, which was successfully launched in 2011 in Ayia Napa, followed by the Paphos property in 2015.

Columbia Beach Resort Promotes Wellness



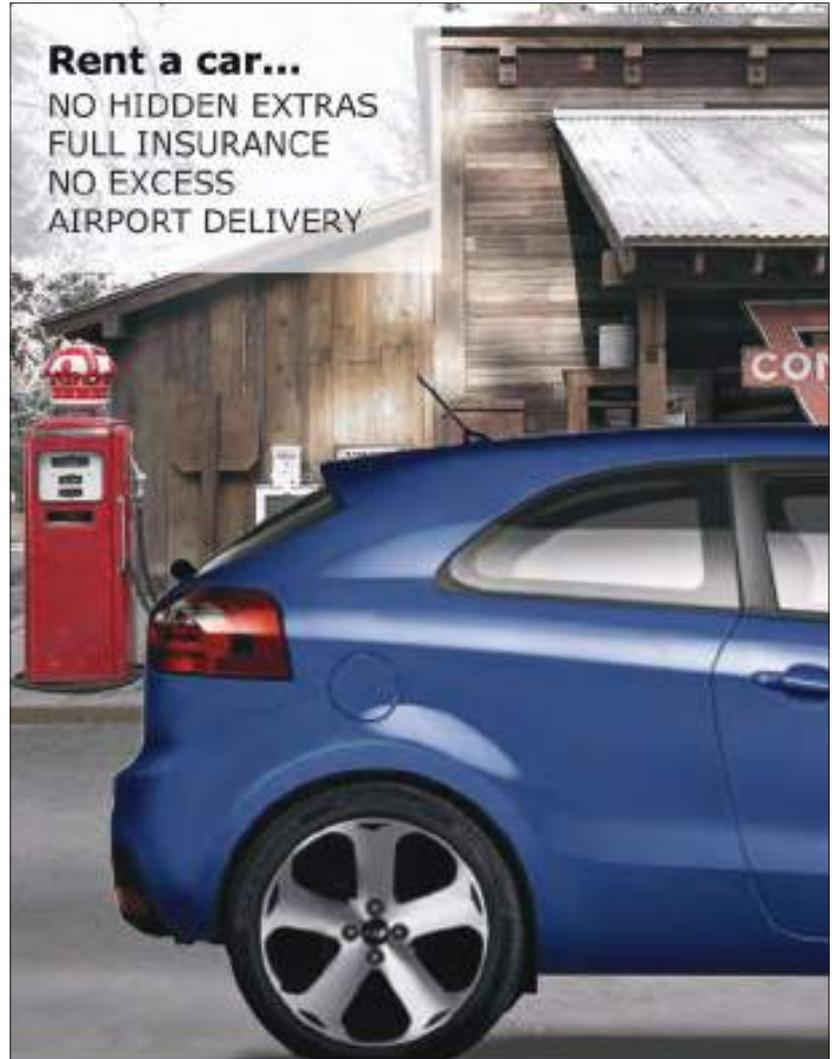
Aiming to encourage women to prioritise their health by taking a little time each day to do something for themselves, Columbia Beach Resort's Hébe Spa participated in a Guinness World Record attempt named *Massage-athon*.

Organised in the context of Women's Wellness Week by Spabreaks.com, Europe's leading spa experts, the happening took place on September 19, inviting up to 1,000 women to enjoy a free massage at affiliated spas throughout the world.

Columbia Beach Resort's signature spa made a donation for each massage, to the Willow Foundation, a charity organisation aiming to help seriously ill young adults.

Additionally, Relia Trading, spa and fitness expert and Elemis' exclusive distributor in Cyprus, offered to all participants free Elemis samples.

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Promising 2018 for Blue Air

In a bid to express its gratitude to Cypriot tour operators and travel agents, Blue Air in collaboration with Orthodoxou Aviation organised a cocktail party along with a fire flaring show on September 05.

Taking place at Chateau Status, the event offered an opportunity to the carrier to present its recently launched user-friendly website alongside its plans for 2018 including the increase of services to London and Athens.

In his speech, Marios Demetriades, transport, communications and works minister, Cyprus, thanked the carrier for being one of the support pillars for the ever-growing tourism industry in Cyprus.



Ryanair to Launch Paphos – Dublin Route

Further enhancing connectivity between Cyprus and Ireland, Ryanair has unveiled plans to launch two weekly flights between Pafos International Airport and Dublin Airport, effective from April 2018.

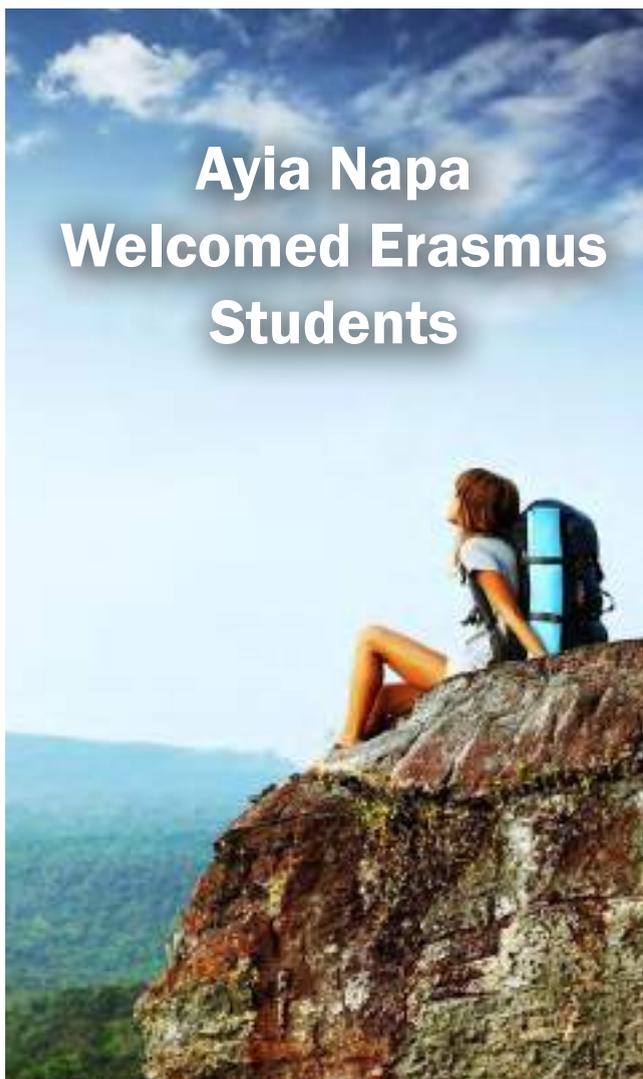
Available for booking from September, the new itinerary is one of the carrier's first routes for 2018 and is expected to strengthen links between the two countries and pave the way for economic development and growth.

Pafos Regional Board of Tourism welcomed the airline's decision, which is expected to give significant impetus to Cypriot economy while contributing to the development of tourism outside of the peak season along with niche tourism segments, including wedding and honeymoon as well as sports.



Dublin

Ayia Napa Welcomed Erasmus Students



Through the European Union exchange programme Erasmus+, 50 young people from a youth non-governmental organisation in Serres visited Cyprus on August 28 and stayed until September 01.

The visitors were given a tour of some of the island's hot spots including Ayia Napa where Yiannis Karoussos, mayor, Ayia Napa, gave them a talk about the city's history.

Erasmus+ aims to support education, training, youth and sport in Europe. Its budget of EUR14.7 billion provides opportunities for over four million Europeans to study, train, gain experience, and volunteer abroad.



Cyprus to Prevent Plastic in the Mediterranean

Cyprus Sustainable Tourism Initiative (CSTI) is one of the 11 winners in the Mediterranean of the *Beyond Plastic Med* initiative, launched by several European non-profit organisations with the aim of raising awareness of reducing plastic pollution.

CSTI's *Prevent Plastic in the Mediterranean Sea* initiative aims to disseminate best practices, regarding the management of plastic waste and implement alternative actions in order to change the social behaviour and the behaviour of the tourism industry regarding the unsustainable use of plastics.

The initiative, which started in September, will take place in the coastlines of Cyprus until November 2018 and includes beach clean-up and activities for raising guests' awareness regarding the importance of preventing plastic pollution in the Mediterranean Sea.

Larnaka Welcomed Tourism Ambassadors



Larnaca

Commemorative plaques have been awarded to 10 couples from UK and Ireland on September 21, for their high number of visits to the coastal city of Pyla.

The initiative its part of a campaign launched by Pyla Village Council and Larnaka Tourism Board, aiming to attract more tourists to the city.

Commenting on the occasion, Simos Mytides, president, Pyla Village Council, updated guests on the planned projects in the area which are expected to improve the tourist product by 2018, focusing on the pedestrian and bicycle paths that will link the tourist area with the centre of the village.

According to Larnaka Tourism Board, Larnaca holds the largest share of recurring tourists among coastal cities, accounting for 60 percent.



On the occasion of the kick-off of the new School Year, members of the Ayia Napa Youth Council offered sports bags to Ayia Napa Primary School's children



Ayia Napa Festival hosted a special event dedicated to Chinese culture



50 viewers at a time had the opportunity to experience the vibes of Pafos streets, parking spaces, churches and courtyards with Rimini Art project

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The Researchers Night, on September 29, provided an opportunity to children to enjoy a creative night-time event dedicated to science through experiments, games and competitions



Flying Away Art and Music Festival brought to Orfeas Stadium more than 12 local artists exhibiting their work including handmade jewelry, paintings, digital art and illustration

EVENTS

THE VENUS PARADOX

Leventis Gallery
September 28 – January 15, 2018

With the collaboration of 19 Museums, Galleries and private collections from Europe and the US, the exhibition focuses on Venus as mother and woman.



VOYAGE: GREEK SHIPBUILDING AND SEAFARING FROM ANTIQUITY TO MODERN TIMES

Limassol Old Port
October 10 – November 05

Cyprus Port Authority presents a history of maritime voyages, achievements in naval architecture, exchange of ideas and technological developments.

FIRST INTERNATIONAL MONODRAMA FESTIVAL

Attikon, Paphos
October 23 – 29

Comprising a total of 14 performances from England, Poland, Japan, Iran, Spain, Greece, and Cyprus, the festival aims to promote artistic creation, both within Cyprus and abroad.

HEALTH & BEAUTY EXPO 2017

GrandResort Hotel
November 18 – 19

The exhibition will feature numerous fascinating seminars, workshops and lectures covering many subjects on health, fashion, lifestyle, family, fitness, nutrition, psychology.

Leptos Estates Goes International

With its successful participation in seminars and exhibitions held in September across Beijing, Moscow, London, Dubai, Beirut, Amman, and Cairo, Leptos Estates, hailed as one of Cyprus' leading property developers, has highlighted its significant position in the international market.

In addition, the company is planning to showcase its portfolio in Switzerland, France, Ukraine, South Africa and Kuwait over the next two months.

With a large number of buyers and investors being attracted by the company's latest seafront projects, including Adonis Beach Villas, Latchi Beach Villas, Coral Seas Villas and Limassol Delmar, Leptos Estates remains loyal to its extrovert business strategy, based on the development of high quality projects.

Cyprus Hosts International Investors Summit

Organised by Invest Cyprus-Cyprus Investment Promotion Agency, the second edition of Cyprus International Investors Summit took place on September 11 – 13 at Amathus Beach Hotel Limassol.

The event saw institutional investors, investment firms, real estate agents, citizenship specialists, and real estate lawyers convening to network and conducting serious transactional business.

During the opening ceremony, Marios Demetriades, transport, communications and works minister, Cyprus, thanked both participants and organisers and highlighted that their presence is a testament to the success of Cyprus in transforming its economy, in order to be developed into a world-class investment

Cyprus Promotes Science and Innovation

Aiming to highlight the significant role of research, science and innovation in our daily lives, Cyprus participated for the 11th consecutive year in the celebrations of the European Researchers' Night along with other 300 European countries.

Taking place on September 29 at Cyprus' International Fair, the event was organised by Research Promotion Foundation under the theme *Join the Research Cult* and featured a wide range of activities.

Among the highlights of the event was the *Dig it from sand*, aiming to teach children how an archaeological excavation works.

Ayia Napa Festival Returns

Taking place for the 33rd consecutive year, Ayia Napa International Festival, one of the most popular and highly anticipated cultural events in Cyprus, was held on September 21 – 24 in the central square of the Medieval Monastery.

Covering a wide range of cultural activities including music, dance performances, and art exhibitions, the annual event aims to promote Cypriot customs and traditions to both foreign and local visitors while also celebrating the island's unique cultural heritage.

Among other things, guests had the opportunity to enjoy an display of agricultural products and flowers organised by Cyprus' Ministry of Agriculture, Rural Development and Environment.