Cyprus ranks 27th among the 132 economies featured in the GII 2022.

The Global Innovation Index (GII) ranks world economies according to their innovation capabilities. Consisting of roughly 80 indicators, grouped into innovation inputs and outputs, the GII aims to capture the multi-dimensional facets of innovation.

The following table shows the rankings of Cyprus over the past three years, noting that data availability and changes to the GII model framework influence year-on-year comparisons of the GII rankings. The statistical confidence interval for the ranking of Cyprus in the GII 2022 is between ranks 25 and 28.

### Rankings for Cyprus (2020–2022)

<table>
<thead>
<tr>
<th>GIIYR</th>
<th>GII</th>
<th>Innovation inputs</th>
<th>Innovation outputs</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>29</td>
<td>30</td>
<td>26</td>
</tr>
<tr>
<td>2021</td>
<td>28</td>
<td>31</td>
<td>21</td>
</tr>
<tr>
<td>2022</td>
<td>27</td>
<td>29</td>
<td>20</td>
</tr>
</tbody>
</table>

- Cyprus performs better in innovation outputs than innovation inputs in 2022.
- This year Cyprus ranks 29th in innovation inputs, higher than both 2021 and 2020.
- As for innovation outputs, Cyprus ranks 20th. This position is higher than both 2021 and 2020.

Cyprus ranks 26th among the 48 high-income group economies.

Cyprus ranks 2nd among the 19 economies in Northern Africa and Western Asia.
EXPECTED VS. OBSERVED INNOVATION PERFORMANCE

The bubble chart below shows the relationship between income levels (GDP per capita) and innovation performance (GII score). The trend line gives an indication of the expected innovation performance according to income level. Economies appearing above the trend line are performing better than expected and those below are performing below expectations.

Relative to GDP, Cyprus’s performance is at expectations for its level of development.
EFFECTIVELY TRANSLATING INNOVATION INVESTMENTS INTO INNOVATION OUTPUTS

The chart below shows the relationship between innovation inputs and innovation outputs. Economies above the line are effectively translating costly innovation investments into more and higher-quality outputs.

Cyprus produces more innovation outputs relative to its level of innovation investments.
BENCHMARKING AGAINST OTHER HIGH-INCOME GROUP ECONOMIES AND NORTHERN AFRICA AND WESTERN ASIA

The seven GII pillar scores for Cyprus

High-income group economies

Cyprus performs above the high-income group average in four pillars, namely: Infrastructure; Business sophistication; Knowledge and technology outputs; and, Creative outputs.

Northern Africa and Western Asia

Cyprus performs above the regional average in all GII pillars.
OVERVIEW OF RANKINGS IN THE SEVEN GII 2022 AREAS

Cyprus performs best in Creative outputs and its weakest performance is in Human capital and research.

The seven GII pillar ranks for Cyprus

<table>
<thead>
<tr>
<th>Category</th>
<th>Rank</th>
</tr>
</thead>
<tbody>
<tr>
<td>Creative outputs</td>
<td>17</td>
</tr>
<tr>
<td>Knowledge and technology outputs</td>
<td>20</td>
</tr>
<tr>
<td>Business sophistication</td>
<td>23</td>
</tr>
<tr>
<td>Global Innovation Index</td>
<td>27</td>
</tr>
<tr>
<td>Infrastructure</td>
<td>28</td>
</tr>
<tr>
<td>Market sophistication</td>
<td>29</td>
</tr>
<tr>
<td>Institutions</td>
<td>36</td>
</tr>
<tr>
<td>Human capital and research</td>
<td>39</td>
</tr>
</tbody>
</table>

Note: The highest possible ranking in each pillar is 1.

The full WIPO Intellectual Property Statistics profile for Cyprus can be found at: https://www.wipo.int/ipstats/en/statistics/country_profile/profile.jsp?code=CY.
INNOVATION STRENGTHS AND WEAKNESSES

The table below gives an overview of the indicator strengths and weaknesses of Cyprus in the GII 2022.

**Strengths and weaknesses for Cyprus**

<table>
<thead>
<tr>
<th>Code</th>
<th>Indicator name</th>
<th>Rank</th>
<th>Code</th>
<th>Indicator name</th>
<th>Rank</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.2.3</td>
<td>Cost of redundancy dismissal</td>
<td>1</td>
<td>1.3.2</td>
<td>Entrepreneurship policies and culture</td>
<td>49</td>
</tr>
<tr>
<td>2.1.2</td>
<td>Government funding/pupil, secondary, % GDP/cap</td>
<td>4</td>
<td>2.2.2</td>
<td>Graduates in science and engineering, %</td>
<td>99</td>
</tr>
<tr>
<td>2.1.5</td>
<td>Pupil-teacher ratio, secondary</td>
<td>7</td>
<td>2.3.3</td>
<td>Global corporate R&amp;D investors, top 3, mn USD</td>
<td>38</td>
</tr>
<tr>
<td>2.2.3</td>
<td>Tertiary inbound mobility, %</td>
<td>4</td>
<td>2.3.4</td>
<td>QS university ranking, top 3</td>
<td>72</td>
</tr>
<tr>
<td>3.1.1</td>
<td>ICT access</td>
<td>4</td>
<td>4.1.1</td>
<td>Finance for startups and scaleups</td>
<td>53</td>
</tr>
<tr>
<td>4.2.2</td>
<td>Venture capital investors, deals/bn PPP$ GDP</td>
<td>1</td>
<td>4.2.1</td>
<td>Market capitalization, % GDP</td>
<td>64</td>
</tr>
<tr>
<td>5.3.3</td>
<td>ICT services imports, % total trade</td>
<td>1</td>
<td>4.3.3</td>
<td>Domestic market scale, bn PPP$</td>
<td>114</td>
</tr>
<tr>
<td>5.3.4</td>
<td>FDI net inflows, % GDP</td>
<td>1</td>
<td>5.3.2</td>
<td>High-tech imports, % total trade</td>
<td>124</td>
</tr>
<tr>
<td>6.1.4</td>
<td>Scientific and technical articles/bn PPP$ GDP</td>
<td>4</td>
<td>6.2.1</td>
<td>Labor productivity growth, %</td>
<td>79</td>
</tr>
<tr>
<td>6.3.4</td>
<td>ICT services exports, % total trade</td>
<td>1</td>
<td>7.1.3</td>
<td>Global brand value, top 5,000, % GDP</td>
<td>77</td>
</tr>
<tr>
<td>7.3.4</td>
<td>Mobile app creation/bn PPP$ GDP</td>
<td>1</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
The Global Innovation Index 2022

Cyprus

GII 2022 rank 27

Output rank Input rank Income Region Population (mn) GDP, PPP$ (bn) GDP per capita, PPP$
20 29 High NAWA 1.2 38.6 42,832

Business sophistication

Score/Value Rank
GII 2022 rank 48.9 23

5.1 Knowledge workers
5.1.1 Knowledge-intensive employment, % 38.0 36
5.1.2 Firms offering formal training, % 39.7 34
5.1.3 GERD performed by business, % GDP 0.4 46
5.1.4 GERD financed by business, % GDP 36.4 32
5.1.5 Females employed w/advanced degrees, % 26.5 14

5.2 Innovation linkages
5.2.1 University-industry R&D collaboration 41.0 26
5.2.2 State of cluster development and depth 44.2 65
5.2.3 GERD financed by abroad, % GDP 0.2 26
5.2.4 Joint venture/strategic alliance deals/bn PPP$ GDP 0.2 10
5.2.5 Patent families/bn PPP$ GDP 0.9 27

5.3 Knowledge absorption
5.3.1 Intellectual property payments, % total trade 1.3 29
5.3.2 High-tech imports, % total trade 3.9 24
5.3.3 ICT services imports, % total trade 14.1 1
5.3.4 FDI net inflows, % GDP 52.5 1
5.3.5 Research talent, % in businesses 36.3 37

Knowledge and technology outputs

Score/Value Rank
GII 2022 rank 41.9 20

6.1 Knowledge creation
6.1.1 Patents by origin/bn PPP$ GDP 34.5 28
6.1.2 PCT patents by origin/bn PPP$ GDP 1.9 37
6.1.3 Utility models by origin/bn PPP$ GDP n/a n/a
6.1.4 Scientific and technical articles/bn PPP$ GDP 58.2 4
6.1.5 Citable documents H-index 12.3 62

6.2 Knowledge impact
6.2.1 Labor productivity growth, % 13.3 8
6.2.2 New businesses/th pop. 15–64 38.8 29
6.2.3 Software spending, % GDP 0.2 73
6.2.4 ISO 9001 quality certificates/bn PPP$ GDP 21.1 13
6.2.5 High-tech manufacturing, % 15.9 72

6.3 Knowledge diffusion
6.3.1 Intellectual property receipts, % total trade 1.6 14
6.3.2 Production and export complexity 49.1 46
6.3.3 High-tech exports, % total trade 0.9 75
6.3.4 ICT services exports, % total trade 17.7 1

Creative outputs

Score/Value Rank
GII 2022 rank 40.2 17

7.1 Intangible assets
7.1.1 Intangible asset intensity, top 15, % 46.7 25
7.1.2 Trademarks by origin/bn PPP$ GDP 54.4 48
7.1.3 Global brand value, top 5,000, % GDP 102.9 11
7.1.4 Industrial designs by origin/bn PPP$ GDP 0.0 77

7.2 Creative goods and services
7.2.1 Cultural and creative services exports, % total trade 6.4 44
7.2.2 National feature films/mn pop. 15–69 3.4 35
7.2.3 Entertainment and media market/th pop. 15–69 n/a n/a
7.2.4 Printing and other media, % manufacturing 1.8 17
7.2.5 Creative goods exports, % total trade 0.2 78

7.3 Online creativity
7.3.1 Generic top-level domains (TLD)/th pop. 15–69 47.9 7
7.3.2 Country-code TLD/th pop. 15–69 7.3 41
7.3.3 GitHub commit pushes received/mn pop. 15–69 11.2 41
7.3.4 Mobile app creation/bn PPP$ GDP 100.0 1

NOTES: ● indicates a strength; ○ a weakness; ◆ an income group strength; ◇ an income group weakness; * an index; † a survey question. ◊ indicates that the economy’s data are older than the base year; see appendices for details, including the year of the data, at https://www.wipo.int/global_innovation_index/en/2022. Square brackets [ ] indicate that the data minimum coverage (DMC) requirements were not met at the sub-pillar or pillar level.
DATA AVAILABILITY

The following tables list indicators that are either missing or outdated for Cyprus.

### Missing data for Cyprus

<table>
<thead>
<tr>
<th>Code</th>
<th>Indicator name</th>
<th>Economy year</th>
<th>Model year</th>
<th>Source</th>
</tr>
</thead>
<tbody>
<tr>
<td>4.1.3</td>
<td>Loans from microfinance institutions, % GDP</td>
<td>n/a</td>
<td>2020</td>
<td>International Monetary Fund, Financial Access Survey (FAS)</td>
</tr>
<tr>
<td>6.1.3</td>
<td>Utility models by origin/bn PPP$ GDP</td>
<td>n/a</td>
<td>2020</td>
<td>World Intellectual Property Organization</td>
</tr>
<tr>
<td>7.2.3</td>
<td>Entertainment and media market/th pop. 15–69</td>
<td>n/a</td>
<td>2021</td>
<td>PwC, GEMO</td>
</tr>
</tbody>
</table>

### Outdated data for Cyprus

<table>
<thead>
<tr>
<th>Code</th>
<th>Indicator name</th>
<th>Economy year</th>
<th>Model year</th>
<th>Source</th>
</tr>
</thead>
<tbody>
<tr>
<td>2.1.1</td>
<td>Expenditure on education, % GDP</td>
<td>2017</td>
<td>2020</td>
<td>UNESCO Institute for Statistics</td>
</tr>
<tr>
<td>2.1.2</td>
<td>Government funding/pupil, secondary, % GDP/cap</td>
<td>2017</td>
<td>2018</td>
<td>UNESCO Institute for Statistics</td>
</tr>
</tbody>
</table>
CYPRUS’S INNOVATION SYSTEM

As far as practicable, the plots below present unscaled indicator data.

Innovation inputs

2.1.1 Expenditure on education was equal to 5.7% GDP in 2017–down by 7 percentage points from the year prior–and equivalent to an indicator rank of 23.

2.2.2 Graduates in science and engineering was equal to 13.1% of tert. grads in 2020–down by 4 percentage points from the year prior–and equivalent to an indicator rank of 99.

2.3.1 Researchers was equal to 1.7 FTE/thsd pop. in 2020–up by 4 percentage points from the year prior–and equivalent to an indicator rank of 45.

2.3.2 Gross expenditure on R&D was equal to 0.8% GDP in 2020–up by 15 percentage points from the year prior–and equivalent to an indicator rank of 47.
### 2.3.4 QS university ranking

The QS university ranking was equal to 0.0 in 2021—effectively unchanged from the year prior—and equivalent to an indicator rank of 72.

### 3.1.1 ICT access

ICT access was equal to 9.8 in 2020 and equivalent to an indicator rank of 4.

### 4.2.4 Venture capital received

Venture capital received was equal to 0.0 bn USD in 2021—down by 5 percentage points from the year prior—and equivalent to an indicator rank of 44.

### 4.3.2 Domestic industry diversification

Domestic industry diversification was equal to 0.2 in 2019—down by 3 percentage points from the year prior—and equivalent to an indicator rank of 71.

### 5.1.1 Knowledge-intensive employment

Knowledge-intensive employment was equal to 163.9 thsd people in 2021—up by 9 percentage points from the year prior—and equivalent to an indicator rank of 36.
Innovation outputs

6.1.1 Patents by origin was equal to 67.0 in 2020—up by 31 percentage points from the year prior—and equivalent to an indicator rank of 37.

6.1.5 Citable documents H-index was equal to 254.0 in 2021—up by 20 percentage points from the year prior—and equivalent to an indicator rank of 62.

6.2.5 High-tech manufacturing was equal to 15.9% of mfg. output in 2019—up by 3 percentage points from the year prior—and equivalent to an indicator rank of 72.

6.3.1 Intellectual property receipts was equal to 342.7 mn USD in 2020—up by 14 percentage points from the year prior—and equivalent to an indicator rank of 14.
6.3.2 Production and export complexity was equal to 0.3 in 2019—up by 92 percentage points from the year prior—and equivalent to an indicator rank of 46.

6.3.3 High-tech exports was equal to 154.4 mn USD in 2020—down by 3 percentage points from the year prior—and equivalent to an indicator rank of 75.

7.1.1 Intangible asset intensity was equal to 54.4% of total value in 2021 and equivalent to an indicator rank of 48.

7.1.3 Global brand value was equal to 0.0 mn USD in 2021—effectively unchanged from the year prior—and equivalent to an indicator rank of 77.

7.2.1 Cultural and creative services exports was equal to 108.4 mn USD in 2020—up by 12 percentage points from the year prior—and equivalent to an indicator rank of 44.
CYPRUS’S INNOVATION TOP PERFORMERS

2.3.3 Global corporate R&D investors

<table>
<thead>
<tr>
<th>Firm</th>
<th>Industry</th>
<th>R&amp;D</th>
<th>R&amp;D Growth</th>
<th>R&amp;D Intensity</th>
<th>Rank</th>
</tr>
</thead>
<tbody>
<tr>
<td>No observations</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>


2.3.4 QS university ranking

<table>
<thead>
<tr>
<th>University</th>
<th>Score</th>
<th>Rank</th>
</tr>
</thead>
<tbody>
<tr>
<td>No observations</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>


7.1.1 Intangible asset intensity, top 15

<table>
<thead>
<tr>
<th>Firm</th>
<th>Rank</th>
</tr>
</thead>
<tbody>
<tr>
<td>TCS GROUP</td>
<td>1</td>
</tr>
<tr>
<td>GLOBAL PORTS INV</td>
<td>2</td>
</tr>
<tr>
<td>HANGJI GLOBAL</td>
<td>3</td>
</tr>
</tbody>
</table>

Note: Brand Finance only provides within economy ranks.

7.1.3 Global brand value, top 5,000

<table>
<thead>
<tr>
<th>Brand</th>
<th>Industry</th>
<th>Rank</th>
</tr>
</thead>
<tbody>
<tr>
<td>No observations</td>
<td></td>
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</tbody>
</table>

ABOUT THE GLOBAL INNOVATION INDEX

The Global Innovation Index (GII) is published by the World Intellectual Property Organization (WIPO), a specialized agency of the United Nations.

Recognizing that innovation is a key driver of economic development, the GII aims to provide an innovation ranking and rich analysis referencing around 130 economies. Over the last decade, the GII has established itself as both a leading reference on innovation and a “tool for action” for economies that incorporate the GII into their innovation agendas.

The Index is a ranking of the innovation capabilities and results of world economies. It measures innovation based on criteria that include institutions, human capital and research, infrastructure, credit, investment, linkages; the creation, absorption and diffusion of knowledge; and creative outputs.

The GII has two sub-indices: the Innovation Input Sub-Index and the Innovation Output Sub-Index, and seven pillars, each consisting of three sub-pillars.