

Towards an Energy Union...

Cyprus

This factsheet is a summary of full version contained in the 3rd Energy Union Report (November 2017)



with security & solidarity...

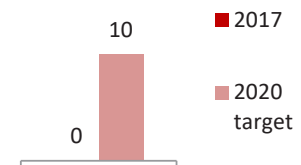
The Cypriot energy mix is dominated (92.8%) by oil, all of which is imported. This has a negative effect on Cyprus' trade balance as well as its **import dependency, which is above the EU average**. However, there is **potential for the massive deployment of renewable energy**: together with the potential exploitation of the Aphrodite gas field, this could greatly reduce Cyprus' dependency on energy imports.



in an integrated market...

To ensure **access to cheap and secure energy for all consumers in Europe** the EU is investing in energy infrastructure to allow energy to be traded freely between and within EU countries. The Connecting Europe Facility has invested €22.3 million in projects to end the current energy isolation of Cyprus, including the EROASIA interconnector to Greece.

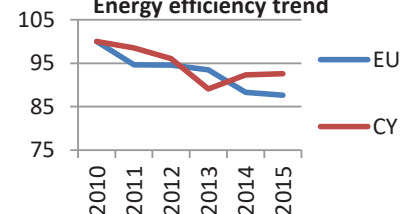
Interconnectivity level in %



which does more with less...

In order for Cyprus to meet its 2020 energy efficiency target, energy efficiency policies need to be implemented effectively. The transport sector represents the largest share of Cyprus' energy consumption, followed by the residential sector. **Between now and 2020 the EU is investing around €42 million in energy efficiency improvements for Cypriot buildings and businesses.**

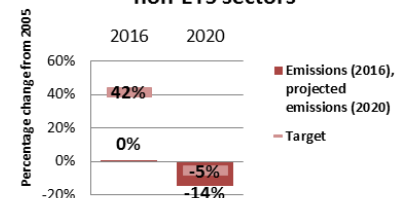
Energy efficiency trend



based on climate-friendly policies...

Until 2016 Cyprus has had lower greenhouse gas emissions than its annual targets for emissions not covered by the EU emissions trading system (EU ETS). This national target covers notably emissions from transport, buildings, agriculture and waste. **Cyprus is expected to reach its 2020 target**, which is to decrease emissions by 5 % from 2005 levels. With 9.4 % renewable energy in 2015, stronger growth in renewable energy is needed to reach the 2020 target of 13 %.

Greenhouse gas emissions in non-ETS sectors



that fosters research, innovation & competitiveness.

In line with the country's policy to promote installations and use of renewable energy sources, Cypriot energy research focuses on conventional and new renewable energy technologies. Under the EU's NER300 funding programme for innovative low carbon technologies, the company Helios Power has received €46.6 million for its project on concentrated solar power, which is planned to enter into operation late 2018.