

Welcome speech by the Mayor of Limassol Mr. Nicos Nicolaides at the official opening of the Cyprus Investment Conference – Best Invest at the Four Seasons Hotel, on Monday, 15th May 2017 at 09.00 hours

-

Ladies and Gentlemen,
Dear Guests,

It is a great pleasure to welcome you to our city, for the proceedings of the Cyprus Investment Conference Best Invest Cyprus.

The gradual exit of the Cyprus economy from the crisis and the return to growth, the fiscal incentives provided by the Government of Cyprus to investors, the urban planning incentives and the coordinated action of all market stake holders, are the factors forming an excellent investment environment in Cyprus today. Moreover, the geopolitical developments in the region further strengthened the position of Cyprus as a safe regional investment centre. The great growth in tourism, having exceeded all forecasts, also has played an important role. All these factors, in addition to the combination of high living standards, key geographical position, favourable climatic conditions, excellent infrastructure and human resources, have created an attractive business environment, making Cyprus an ideal place for doing business and living.

It is well known that our city Limassol is the business, financial and shipping centre of Cyprus. In fact Limassol is the largest ship-management centre in the European Union and the fifth worldwide. Besides being one of the most important commercial ports in the Mediterranean, a series of features such as: a 20 kilometre accessible beachfront, excellent food and accommodation facilities, a year-round nightlife, 2 marinas and three Universities, among other things, make our city a unique investment place. That's why the increased investment interest for large development projects that is being observed lately in Limassol's wider area, comes as no surprise.

One of the biggest challenges we are currently facing in our city is the reintegrating of the area between the Limassol Marina and the New Port into the urban fabric. This is a unique redevelopment that will reshape the city's character and will create huge investment opportunities. In addition to this, we are planning to promote large projects and public – private partnerships in developing a number of significant sites in other areas of the city.

We are firm believers that a prerequisite to success, is the active involvement and participation of the private sector, as part of a healthy business model, always aiming at sustainable development. We intend to further strengthen the investors interest, by maintaining a friendly and healthy environment for investors, with absolute transparency, combating bureaucracy and achieving shorter procedures. Certainly, cost-effectiveness is a key criterion for every investment.

In addition to the aforementioned, Limassol is well known for her long cultural tradition. Visitors have the opportunity to experience a variety of cultural and other activities and they can visit museums and other archaeological locations around the city, which is an astonishing combination of ancient, Frankish, Byzantine, Ottoman and modern influence. This cultural richness of our city is further enhanced by its multi-ethnic composition: tens of thousands of friends from other countries have become an integral part of our society with considerable contribution in the social, cultural and economic development of our city.

I would like once more to welcome you all and wish you a fruitful stay in our city. And ofcourse congratulations to Ms Natalia Kardash for the excellent organization of this conference.