



REPUBLIC OF CYPRUS  
MINISTRY OF FINANCE



STATISTICAL SERVICE  
OF CYPRUS  
1444 NICOSIA

12 July, 2022

## PRESS RELEASE

### RESULTS OF THE CONSTRUCTION AND LAND DEVELOPMENT SURVEY 2020

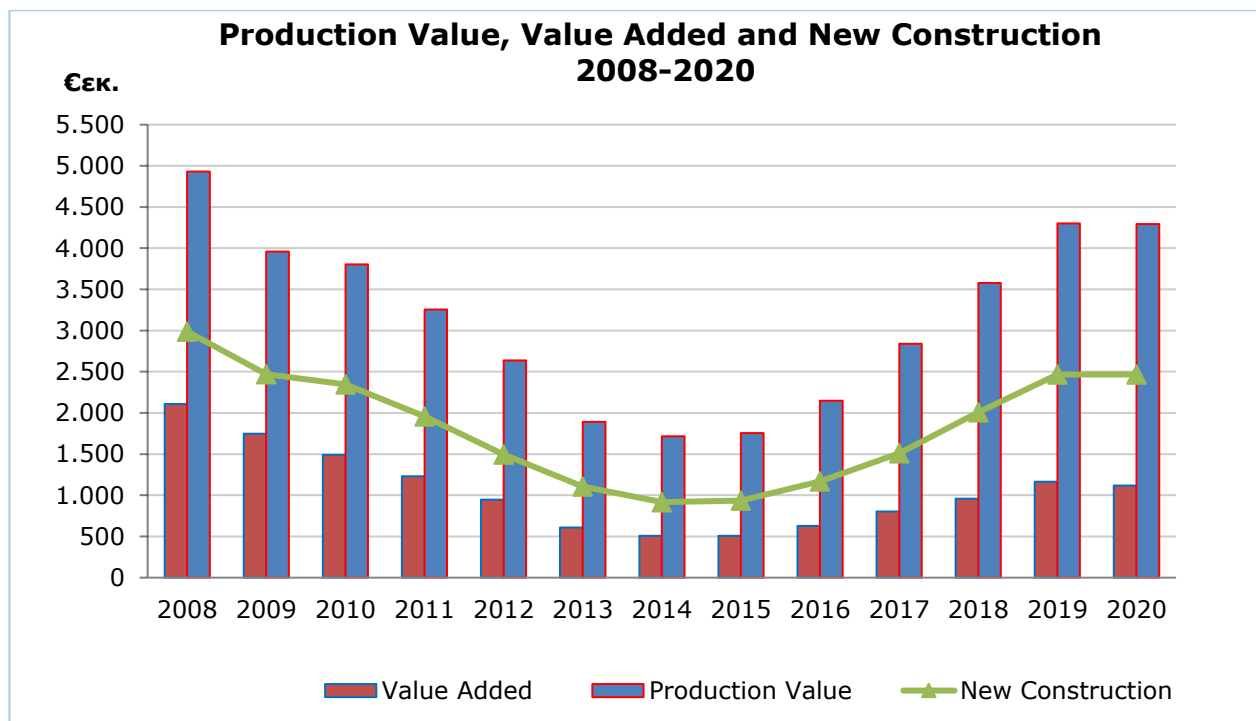
#### Decrease in Value Added in the Construction Sector by 3,9%

According to the results of the Construction and Land Development Survey, the main aggregates of the construction sector in 2020 registered a negative growth rate compared to 2019.

In particular, production value in the broad construction sector decreased in 2020 by 0,2% to €4.294,6 million compared to €4.302,2 million in 2019. Value added at current prices decreased by 3,9% to €1.119,6 million in 2020 compared to €1.165,6 million in 2019.

New construction in 2020 reached €2.467,5 million, registering a marginal decrease over 2019. More specifically, residential buildings recorded an increase of 2,0% in 2020 compared to 2019, while non-residential buildings a decrease by 4,4% and civil engineering projects a decrease by 1,6%.

Employment in the construction sector increased in 2020 by 2,3% to 34,8 thousand compared to 34,0 thousand persons in 2019.



**Table**

<b>Main Indicators</b>	<b>2020</b>	<b>2019</b>	<b>2020/2019 %</b>
Production value (€mn)	4.294,6	4.302,2	-0,2
Value added at market prices (€mn )	1.119,6	1.165,6	-3,9
Employment	34.766	33.968	2,3
New construction (€mn)	2.467,5	2.468,1	-0,0
Residential buildings (€mn)	1.570,6	1.539,8	2,0
Non-residential buildings (€mn)	561,9	587,7	-4,4
Civil engineering projects (€mn)	335,0	340,6	-1,6

## **METHODOLOGICAL INFORMATION**

### **Definitions**

**Production value** – Derived by adding on turnover other income and changes in the value of stocks at the end of the year and deducting the cost of goods and property purchased for resale.

**Value added at current prices** - Derived by deducting from the production value the total cost of production expenses, administrative expenses and rents paid for buildings and machinery.

**Employment** – The average number of all persons employed during the year, in full time equivalent terms.

### **Coverage and collection of data**

The Construction and Land Development Survey covers a sample of around 1.390 enterprises with main activity falling under section F of the classification system of economic activities NACE Rev. 2 of the European Union. It includes, in particular, divisions 41 (construction of buildings), 42 (civil engineering) and 43 (specialized construction activities).

The collection of data by the Statistical Service is done by phone interviews, by email, by personal interviews and by the use of administrative sources.

### ***For more information:***

CYSTAT Portal, subtheme [Construction](#)

[Predefined Tables](#) (Excel)

[Methodological Information](#)

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