



ANNUAL REPORT FOR 2014

EXECUTIVE SUMMARY

OEB IN EUROPE

OEB executives have attended specialised seminars and conferences in Europe and were active at EU employer and business decision-making centres. Among others, OEB was particularly active in the European Economic and Social Committee (EESC), the board of the European Foundation for the Improvements of Living and Working Conditions (Eurofound), the European Committee on Social Dialogue and the European Centre for the Development of Vocational Training (CEDEFOP). In addition, OEB has also participated in selected European programmes and specialised advisory groups of the European Commission.

European Economic and Social Committee

EESC is the most important advisory body of the EU, representing the interests of civil society through three interest groups: employers, employees and other civil society groups. EESC is a forum and the institutional basis enabling various financial and civil institutions of the Member-states to actively participate in the decision-making process. Cyprus is represented with six delegates, two for each group.

The main topics discussed in 2014 included the combating of the black economy and undeclared work, measures to support youth social inclusion in the EU, the development and job creation in coastal and maritime tourism, the combating of forced labour in Europe and around the world, the institutions providing occupational pension schemes, and measures to foster youth employment.

INTERNATIONAL ACTIVITIES

International Labour Organisation (ILO)

OEB participated in the annual meeting of the ILO in Geneva, Switzerland between the 28th and 12th of June. The main topic on the agenda was *Facilitating Transition from the Informal to Formal Economy*. Other topics discussed included a reviewing of the Forced Labour Convention to address implementation gaps, and the recurrent discussion on the Strategic Objective of Employment.

With the unanimous support of the European employer organisations, OEB's Director General Mr Michael Pilikos was re-elected as a Member of ILO's Governing Body, the international organisation's executive body. Mr Pilikos' re-election reflects OEB's continuous efforts and involvement in representing Cypriot employers internationally.

OEB has been representing Cypriot employers to the ILO continuously since 1960, the year the Republic of Cyprus became a member.

International Organisation of Employers (IOE)

OEB is the sole employer organisation representing the interests of Cypriot businesses to IOE. As the most representative worldwide employer organisation, IOE represents the interests of its members around the globe. OEB's Director General is a member of IOE's Council which in 2014 discussed the implementation of ILO conventions, the transition from informal to formal economy and the combating of unemployment.

BUSINESSEUROPE

OEB is the sole employer organisation representing the interests of Cypriot businesses to BUSINESSEUROPE, the most representative European employer organisation that includes among its membership 39 organisations from 33 countries.

In 2014 OEB's President and Director General, as members of BUSINESSEUROPE's Council of Presidents and Executive Committee respectively, discussed the state of the European economy, European elections and Europe's international relations.

TROIKA – Memorandum of Understanding (MoU)

OEB continued supporting the implementation of terms of the MoU between the Republic of Cyprus and its international lenders, especially with regard to fiscal consolidation and structural reforms.

We fervently supported the introduction of the Guaranteed Minimum Income scheme, a novel measure targeting social benefits to those who need them the most while preventing abuse of the welfare system.

Towards the end of 2014, the Government finally deposited the draft bills for the autonomisation of public hospitals and the implementation of a new National Health System. Considering healthcare a social provision of paramount importance, OEB supports the introduction of a new health system and has made specific suggestions on the draft bills following consultations with all affected business groups.

Within the framework of implementing the MoU terms, OEB met and presented its views and suggestions to Troika and World Health Organisation representatives.

The major remaining pending issues include the banking system's Non-Performing Loans, the updating of the insolvency framework and the divestiture process of certain state owned semi-governmental organisations and the abolishment of those that have completed their life cycle, with significant developments on these matters expected to take place in 2015.

OEB is particularly concerned with the delays and slowing down of the public sector's reform process.

THE ECONOMY

The economic recession continued in 2014 resulting in a negative growth rate of approximately -2.3%, in real terms, compared with a negative rate of -5.4 % in 2013. The negative performance of the economy is a result of negative growth rates in most sectors of economic activity. The only sectors that exhibited growth were the accommodation and food

services (+4%) and to a lesser extend the wholesale and retail sector, the professional, scientific and technical activities sector and the arts, entertainment and recreation sector.

The harmonized inflation rate in 2014, as measured by the Consumer Price Index, dropped to -0.3% compared with 0.4 % in 2013. The decelerated inflation is mainly attributed to the reduction of prices in almost all economic sectors.

The displeasing state of the economy is reflected in the labour market, resulting in a 16.2% unemployment rate compared to 15.9% in 2013. The biggest increases in unemployment were observed in Retail, Tourism and Construction.

Fiscal surplus for 2014 stood at 0.4 % of the GDP, compared with a deficit of 4.7 % in 2013. This reduction is attributed mainly to the government's decrease in expenses from fiscal consolidation measures implemented in 2013.

Cyprus Innovation Award

The eighth Cyprus Innovation Award competition concluded successfully in March 2013. A total of 31 applications from all sectors of economic activity were received and the four winners were the following:

- **Primary Sector: Hellenic Copper Mines Ltd** for the optimisation of an ore bioleaching process for extracting high purity copper.
- **Manufacturing Sector: Nicolaides & Kountouris Metal Company Ltd** for the development and production of "THERMINK" from polyurethane waste.
- **Services Sector: PhoenixPro Ltd** for the development of the "φ-Cloud", an online security services suite.
- **Public Sector: Electricity Authority of Cyprus** for developing and implementing a novel system for managing its employees' sick leaves.

The Innovation and Research Awards were presented by the Minister of Energy, Commerce, Industry and Tourism Mr Yiorgos Lakkotrypis, on behalf of the the President of the Republic Mr Nicos Anastasiades during a special ceremony held on November 26, 2014.

At the same ceremony, the Research Promotion Foundation (IPE) also presented Dr Constantinos Deltas, Professor of genetics in the Department of Biological Sciences, University of Cyprus with the "Senior Researcher Award". The "Young Researcher Award" was presented to Dr. Triantafyllos Stylianopoulos, Lecturer - Department of Mechanical and Manufacturing Engineering of the University of Cyprus, Dr Elisabeth Papageorgiou, Chief Scientific Officer at NIPD Genetics Ltd, and Dr Thomas Papadopoulos, Lecturer – Department of Law, European University.

Trade and Business Partnerships

In 2014 OEB promoted trade and business partnerships through:

- Participation in official missions aimed at promoting Cyprus as an international business centre.
- Promotion of collaborations of its Member Associations with their counterparts in other

countries.

- Research on Cypriot companies' exports
- Organisation of the 10th SavEnergy Exhibition and the 7th Envirotec Water and Environment Technologies Exhibition.
- Briefed Members on Government announced grant schemes.
- Cooperated and maintained communication with the Republic's commercial attachés, foreign businessmen, ambassadors and journalists to promote Cypriot commercial interests.

OEB Energy Committee

OEB's Energy Committee met regularly and examined a number of important issues in 2014, including:

- Grant schemes for investments in renewable and energy saving technologies
- Bills and draft bills concerning the energy market
- Energy market regulations
- Energy security

The Energy Committee of OEB also met with the President and Members of the Cyprus Energy Regulatory Authority, the Director General of the Ministry of Energy, Commerce, Industry and Trade, as well as other relevant state officials.

Services Sector

The wider Services sector, including financial services, presented negative growth in 2014.

OEB's membership and participation to BUSINESSEUROPE contributes significantly to the promotion of Cyprus as an international and regional business centre. OEB promotes the competitive advantages of Cypriot businesses, especially in services, at European forums where the prospect of full trade liberalisation between Mediterranean countries is discussed.

Tourism

Tourist arrivals in 2014 increased to 2.441 million from 2.405 million in 2013 or by 1.5%. In 2014, arrivals from the Russian Federation increased to 636,000 (from 608,000 in 2013) whereas arrivals from the United Kingdom decreased to 871,000 (from 891,000 in 2013).

Despite the increase in tourist arrivals, income from tourism in 2014 fell to €2,023.4 million (from €2,082.4 million in 2013), marking a 2.8% drop.

Through meetings with government officials, the parliamentary parties and the Cyprus Tourism Organisation (CTO), OEB supported and promoted the rapid implementation of measures to boost tourism specified within CTO's strategic plan.

Industry

The prolonged recession continued to adversely affect the industrial sector. The sector contracted by -1.6% (-9.8% in 2013) while its contribution to GDP rose to 4.9% (4.8% in 2013).

Despite deteriorating conditions, OEB still considers the manufacturing sector as a key factor for sustained economic growth while maintaining competitiveness and employment levels is crucial. The following were among the issues raised and promoted by OEB in 2014:

- Cost containment, especially with regard to inelastic expenditure such as electricity, water and council tax.
- Employment and training schemes funded by the government and the Human Resource Development Authority (HRDA).
- Securing more funding for industry from national and EU sources.
- The continuing participation of Cypriot industries in specialised international trade exhibitions to improve exports and penetrate new markets.

Agriculture

Agriculture continued to decline throughout 2013 at -6.3% (-1% in 2013). The sector's contribution to GDP was 1.9%, which is the average between 2010-2014.

Exports decreased by €22.2 million, reaching €95.8 million, mainly due to reduced potato, citrus and fish exports.

Other Economic And Business Activities

Within the context of promoting the interests of its Members, OEB provided numerous and multifaceted services to enterprises and organisations through active participation and lobbying at all joint Committees, Councils and other relevant bodies.

OEB's executives play a crucial role in the smooth and productive operation of Professional Associations. The services provided, among others, include:

- Active participation in the work of the Professional Associations' Boards, helping them draft and formulate policies.
- Promotion and implementation of the Boards' decisions.
- Organisation of international business missions.
- Representation of Professional Associations at various regional and international conferences.
- Petitioning to Ministries, the House of Representatives and other relevant authorities and bodies.
- Conducting sector-specific research to identify problems and formulate policy.
- Representing Professional Associations in parliamentary committees as well as in committees of various ministries and semi-governmental organisations.

Furthermore, as part of the promotion of OEB's activities and positions executives of OEB:

- Participated in numerous television and radio shows to discuss economic issues.
- Assisted Members in utilising national and EU funding schemes.
- Publicised OEB's positions in local and international media.

LABOUR RELATIONS AND SOCIAL POLICY

The prolonged economic crisis continued to adversely affect the Cypriot economy in 2014, determining to a large extent the developments in industrial relations and social policy. The consequences of Eurogroup's unprecedented decision in March 2013 that led to the forced participation of uninsured depositors in saving the country's banking system was also another critical factor.

OEB focused its efforts in assisting business overcome the consequences of the bailout and the limitations on financial transactions imposed, the conflict-free renewal of collective agreements while maintaining or reducing current levels of labour cost, containing rising unemployment, public finance consolidation and the divestiture of certain state owned semi-governmental organisations.

By adopting a comprehensive approach on labour issues, OEB presented numerous proposals for the modernisation of the state and the support of various economic sectors including tourism, education and health. In addition, OEB was a vocal proponent for the liberalisation of shop working hours as means of supporting the retail sector, supporting research and innovation, the assignment of all non-essential government work to the private sector, the provision of incentives for the utilisation of renewable energy sources, and inviting foreign direct investment.

Labour Demands and Collective Agreements

Various company and 7 sectoral collective agreements and/or special agreements had expired by the end of 2014: construction, master printers, car importers, private hospitals, banks, newspaper publishers and citrus fruit exporters. Collective agreement renewal negotiations for the metal industry and electrical contractors (who had expired at the end of 2012) were, still, outstanding.

Negotiations were affected by the March 2013 bail-in and the continuous deterioration of the economy and recession that ensued. Despite gradual upgrades to the country's credit ratings, many businesses in all sectors of the economy struggled to survive.

Trade unions, in general, were cooperative in helping reduce labour cost and limit redundancies. In many occasions, special agreements were made at company level to help reduce labour costs.

With the exception of the construction sector where some strikes occurred, labour peace was not adversely affected due to a failure to reach an agreement regarding the renewal of collective or other special agreements. In some cases, collective agreements were not renewed by the end of 2014 and remain under negotiation.

Employer demands mainly included new working time arrangements, new overtime pay and allowances arrangements, reduced employer contributions in provident funds and pay cuts.

The demands addressed the need to contain costs, improve competitiveness and prevent or reduce redundancies.

The following sectoral agreements were reached in 2014:

- Banks: Collective agreement renewed for three years (until 31/12/2016). Under the renewed collective agreement there will be no salary increases or COLA. Conventional allowances were reduced by 50%, non-conventional allowances and family allowance were abolished. Additional salary increases for those who have attained new professional or academic credentials, or those working special working hours were also reduced by 50%. Graded salary cuts ranging from 5% to 14%. Decrease and then gradual increase of employer contributions to the provident fund, but with an overall reduction (Was 14%. Will be 9% until 31/12/2015, gradually rising to 11.5% by 1/1/2017). For the duration of the renewed collective agreement, banks will pay a 2% contribution on each employee's earnings to the Bank Employees Trade Union's (ETYK) Solidarity Fund. It is estimated that the renewed collective agreement has reduced labour cost in banks by 12%. It should be noted that Bank of Cyprus and the Co-Operative Central Bank left the Cyprus Bankers Employers' Association., Due to ETYK's refusal to accept for its members the same arrangements all other trade unions have accepted for their members in the co-operatives, Labour cost reduction at the Co-Operative Central Bank was achieved by Decree of the Minister of Finance.
- Construction sector: The special agreement reached in 2013, following a proposal from the Ministry of Labour, Welfare and Social Insurance, was renewed for another year (until 30/06/2015) with minor amendments.
- Master printers: Collective agreement renewed for a year (until 31/14/2014) with no increase in labour cost and with a reduction in employer contributions to the provident fund (from 6.25% to 2%).
- Newspaper publishers: Sectoral collective agreement was not renewed but company level agreements were made to reduce labour costs.
- Car importers: Extended the existing special agreement for another year (until 31/12/2014) with no increase in labour cost and with a reduction of employer contributions in the provident fund (from 6.25% to 1%).
- Private hospitals: Collective agreement renewed for two years until 31/12/2015 with no increase in labour cost or wages, and a reduction in overtime pay rates. Individual hospitals made special agreements with trade unions, over and above the collective agreement, for further labour cost reduction.
- Citrus fruit exporters: Renewal of special agreement for three more years (until 30/9/2016). The agreement includes a reduction of employer contributions in provident fund (from 6% to 1%), a 4% salary reduction (deducted from the employees' annual bonus) and an increase to weekly working hours (from 38 to 40).

The new negotiating round covers the renewal of collective agreements of numerous companies as well as significant sectors of the economy. On 31/12/2014 collective agreements in the following sectors expired: Master Printers, Car Importers, Magazine Publishers (workers and authors), Shipping Agents (port workers and administrative personnel), Metal industries, Mosaic and Marble manufacturers, and Furniture and Woodworking industries.

Strikes

There were fewer strikes in 2014 (43 strikes) compared to 2013 (47 strikes) affecting however a much smaller number of employees (2014: 23741, 2013:44273) and lowering dramatically lost work days (2014:29670, 2013:605671). There were considerably fewer strikes in the

private sector in 2014, but more strikes took place in the semi-governmental sector, specifically at the Electricity Authority of Cyprus and CYTA.

OEB, without disputing workers' constitutional right to strike, has asked the government to regulate the right to strike in essential services in order to safeguard the economy against interest groups abusing that right.

Employment of Third Country Nationals

Overall, there was a small increase (2014:5066, 2013:4672, not including domestic workers) in the number of third country nationals working in Cyprus. Almost exclusively, this increase concerns the agricultural and financial sectors. Also, there is an important reduction of third country nationals working in the manufacturing and construction sectors.

The evidence support OEB's view that third country nationals are employed in sectors where Cypriots or EU nationals are unwilling to work, or new and developing sectors, such as forex, that require language skills Cypriots or EU nationals lack.

OEB has also noted the positive impact third country nationals have on the economy and stressed the need to crack down on illegal or undeclared work.

Unemployment

As in previous years, OEB offered a number of feasible proposals to create development conditions and enhance employment. Besides our proposals to government for supporting each sector of economic activity, which by itself will lead to the creation of new jobs, we also submitted a number of feasible proposals directly addressing unemployment. Among others, we have recommended the renewal, improvement and extension of current employment schemes, the waiving of employment contributions for employees under 25 years of age, and the permanent liberalisation of shop opening hours.

Unfortunately, the prolongation of negative economic conditions and the multitude of problems businesses face have maintained unemployment at the end of 2014 at similar levels with 2013 (2014:16.2%, 2013:16.5%). In addition, youth unemployment levels have dropped but remain worryingly high (34.8%, September 2014).

Labour Advisory Council

The main issues discussed at the Labour Advisory Council in 2014 included the social insurance law, the Protection of Maternity law, the Code of Practice on heat stress, the Guaranteed Minimum Income scheme, the Temporary Work Agency law and many health and safety related laws and regulations.

Social Insurance Fund

The major development in 2014 concerning the Social Insurance Fund (SIF) was the increase in employer and employee contributions on 1/1/2014. Employers and Employees' respective contributions increased by 1% (from 6.8% to 7.8%). The contribution of Employees covered under an occupational pension plan was increased by 0.5% (from 3.45% to 3.95%), while their employers' contribution by 1.5% (10.15% to 11.65%). Self-employed contributions increased by 2% (12.6% to 14.6%). All contributions from the Republic's Consolidated Fund were increased by 0.3% (from 4.3% to 4.6%).

Redundancy Fund

The number of applications submitted to the Redundancy Fund in 2014 was halved to 6846 (2013:13592). 2014 applications were the fewest of the past 5 years.

Minimum Wage

OEB requested from government to rationalise and reduce minimum wage as a support measure to struggling businesses and as an incentive to boost employment among the professions covered. During our representations we noted that the minimum wage level in Cyprus is far beyond the capabilities of the economy and a disincentive to creating new jobs. Despite OEB's efforts, minimum wage was not decreased but remained at 2012 levels.

Shop assistants, clerks, child-care workers (assistant baby and child minders) and personal care workers (nursing assistants) earn €870 per month upon hiring, rising to €924 after 6 months of employment to the same employer. Security guards earn €4.90 per hour when hired and €5.20 per hour after six months of employment to the same employer. Cleaners receive €4.55 per hour and €4.84 per hour respectively.

Guaranteed Minimum Income

In July 2014 the Guaranteed Minimum Income (GMI) and Social Benefits law was passed, reforming the country's welfare system. The GMI provides an income ensuring a minimum standard of living to every low income family that meets certain criteria .

GMI brings under the same roof all welfare benefits provided by the Ministry of Labour, Welfare and Social Insurance (with the exception of child allowance, single-parent family allowance, student grants and refugee support schemes) that were once administered by different departments. Using a novel IT system connected to various government departments and authorities (land registry, income tax office etc), the government can provide targeted support to those who meet the requirements and need it the most, while preventing abuse of the system.

OEB supports GMI as a measure creating and providing a social protection framework, as long as it is financially viable.

National Health System

2014 was an important year for the planned National Health System (NHS). In September, the Council of Ministers approved the framework for two bills: one for the implementation of the NHS and the other for the autonomisation of state hospitals. OEB's initial position was that the autonomous state hospitals should operate under civil and not under public law, the NHS should be implemented as a multi-insurance system from the start, the Health Insurance Fund should be administered by those financing it and not by any government body, and that there should be a ceiling on the total income on which contributions will be made.

By the end of 2014 the government submitted the two bills for discussion. OEB will carefully examine and scrutinise the two bills and, once it consults with its affected Members, will express its position in 2015.

Civil Service Reform

Regrettably, no important civil service reform took place within 2014. OEB submitted numerous suggestions for the reform of the civil service including the simplification of the legal framework for business, further utilisation of e-governance, and the awarding of all non-essential work to the private sector.

Despite our admonitions, few things have happened towards radically reforming the civil servants' performance evaluation system or containing the public payroll. OEB is concerned that the gradual improvement of economic conditions may hinder the reform effort.

Shop Working Hours

Throughout 2014, the Minister of Labour, Welfare and Social Insurance issued Decrees proclaiming the whole island a tourist zone and extending shop opening hours. Effectively, shops anywhere in Cyprus could operate until late in the evening on all days of the week, including Sundays.

The evidence supported OEB's long standing position for the abolishment of any restriction on shop opening hours. Consumers quickly embraced the measure, retail turnover increased and many unemployed were hired to cover the extended shop opening working hours.

Health and Safety in the Workplace

OEB remains focused in briefing its Members on health and safety issues and the application of the EU *acquis*. The legal framework imposes a multitude of obligations to employers and due to the complexity of the matter OEB has set up a Special Service in order to assist businesses to comply, as well as organising numerous relevant seminars.

Promotion of Equality of the sexes

The participation of women in the labour market is very important to OEB. In order to promote and encourage equality between men and women in the workplace, OEB is actively involved in equality related bodies while undertaking its own initiatives. Specifically, OEB contributes to the formulation of relevant policies within the framework of the National Mechanism for the Rights of Women and its subcommittees, through its participation in the Committee on the Equality of Sexes in Employment and Professional Education and by promoting the positions of the Cyprus Federation of Business Women and Professionals.

OEB has successfully commenced the development of a tool for certifying companies implementing good gender equality practices in the workplace. The tool is expected to be completed by November 2015 and is a part of 'Actions for Reducing the Gender Pay Gap', a co-funded project implemented by MLWSI's Department of Labour Relations.

Other Industrial Relations and Social Policy Activities

Throughout the year, OEB provided information and guidance for the proper application of labour legislation, the handling of labour disputes and other industrial relations issues to many companies.

During 2014, OEB focused on addressing the effects of the economic crisis, the implementation of flexible working arrangements, the enhancement of gender equality and the planning and implementation of active forms of social protection to protect vulnerable groups from social exclusion.

Moreover, in promoting its work and policies, OEB's officers gave interviews to local and international media, participated in radio and television broadcastings and in debates on economic and social issues.

MANAGEMENT AND TRAINING

Upgrading management through an extensive network of training programs is an integral part of OEB's continued efforts to support the growth of Cypriot enterprises.

Developing our people is both a business and social imperative for industry; skills enhancement leads to innovation, innovation leads to growth and growth leads to prosperity. To help meet this challenge the Department of Management Development has organized during 2014 training programmes on entrepreneurship, management, labour relations, energy saving, health and safety at the workplace, first aid and other topics.

All training programmes had pioneering themes with rich and quality content, providing value to the participants that have attended them.

The department has also organised in-house training programmes for senior managers, made to order to meet the specific training needs of each enterprise.

The Management Development Department is certified with the EN ISO9001:2008 for providing educational and training services and as a centre for providing professional training by the Human Resources Development Authority.

RESEARCH AND STRATEGIC PLANNING

Sound Labour Relations – Contemporary Enterprises

In 2014 OEB continued the implementation of "Sound Labour Relations – Contemporary Enterprises", a project which is co-funded by the Republic of Cyprus and the European Social Fund of the European Union. The project aims to bridge the gap caused by the economic crisis' financial and functional pressures on small and medium sized firms and the need for precise and effective implementation of the labour institutional and legislative framework governing industrial relations.

Among others, OEB conducted a research among 801 SMEs to examine their understanding of the legal and institutional framework governing industrial relations and developed the 'Sound Industrial Relations 2014' standard. The project also defined and recorded the Industrial Relations Officers' required skills; 108 Officers were trained with the cooperation of the Ministry of Labour, Welfare and Social Insurance and SEK trade union.

Another action of the project was the creation of seven guide books simplifying and popularising labour legislation for business owners and HR practitioners. The guides covered a wide spectrum of topics including termination of employment, promoting equality and combating sexual harassment in the workplace, health and safety, basic labour law, social insurance and labour dispute resolution on the basis of the Industrial Relations Code.

All actions of the project were widely publicised.

Investors in People

Within its continued efforts to boost the competitiveness of Cypriot enterprises, OEB promoted and concluded the "Implementation of the Investors In People Standard in Cypriot Enterprises and Organisations" project which is co-funded by the Republic of Cyprus and the European Social Fund of the European Union. Upon accreditation, the successful organisations received an indirect subsidy calculated on the total costs of the received Advisory and Assessment Services.

Thirty additional organisations were accredited in 2014, raising the total number of accredited organisations in Cyprus to 68, including OEB. The awards were presented by the Minister of Labour, Welfare and Social Insurance Mrs. Zeta Emilianidou, the President of OEB Mr. Filios Zachariades and Mr. David Dale, the Operations Manager of Investors in People International in January 2014.

Having surpassed all set targets, the project was successfully concluded in 2014.

Human Resources Advisory Services

Tailored solutions on issues dealing with the Administration and Development of Human Resources of OEB's members were also provided. The studies varied from the evaluation of the effectiveness of existing management and human resources practices within organisations to the formulation of new practical and effective solutions. Additional HR services included restructuring services, job satisfaction surveys, 360o feedback and other HR related assignments.

EVENTS AND CONFERENCES

10th Congress of Land Development and Buildings

The Cyprus Association of Building and Land Developers, Member of OEB, in collaboration with the Royal Institute of Chartered Surveyors (RICS) organised the 10th Conference of Land Development and Buildings on the topic of "Land Development & Construction: Paving the Road to Growth", on September 25th.

Over 90 business executives attended to learn about the latest developments on key issues affecting the construction industry in general and the field of real estate in Cyprus.

Among the topics presented were the opportunities and prospects of land development companies, property trends in Europe and solutions to the financing and debt management challenges land development companies face.

Quality Conference 2014

During the European Quality Week, the Cyprus Association for Quality organised for the third consecutive year the Quality Conference featuring the topic "Quality in Difficult Times" which took place on November 13th. The conference was organised within the framework of the continuous effort to upgrade services offered to members of the Association and society in general.

The aim of the Conference was the broader disclosure on recent management systems and best practices and the benefits that a business / organisation can draw in order to survive in times of economic crisis.

4th CITEA IT Conference & Fair

The Cyprus Information Technology Enterprises Association (member of OEB) organised on February 7th its fourth conference on the topic of “The role of IT and Technology in restoring Cypriot Enterprises”.

6th Telecommunication, IT & Media Conference “InfoCom.Cyprus 2014”

With “Cyprus – Digital Reality: Mind the Gap” as its major theme, the conference discussed the challenges posed by the digital gap in the Cypriot economy.

The conference was organised under the auspices of OEB, the Ministry of Communication & Works and the Telecommunication Enterprises' Association (Member of OEB) and took place on November 19th.

10th Energy Saving Exhibition “SAVENERGY 2014” and 7th Environmental and Water Technologies Exhibition “Envirotec 2014”

Organised between 19-21 September, the two exhibitions showcased the range of energy saving, environmental and water treatment technologies and solutions available to businesses and consumers.

SAVENERGY 2014 was organised in association with the Ministry of Energy, Commerce, Industry and Tourism.

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