

ADDRESS BY Mr CHRISTOS MICHAELIDES, CHAIRMAN OF
THE CYPRUS EMPLOYERS & INDUSTRIALISTS FEDERATION (OEB)
AT THE CYPRUS AVIATION SYMPOSIUM
“At the Crossroads of Europe, Asia and Africa”
Thursday 17th May 2018, Larnaca Municipal Art Gallery

Your Excellency Minister of Transport, Communications and Works,

Distinguished Guests,

Ladies and Gentlemen,

It is with great pleasure that I address today the Cyprus Aviation Symposium on behalf of the Cyprus Employers & Industrialists Federation (OEB). Although we don't often have the opportunity to participate and support events on Aviation, we strongly believe that it is a topic which affects both the society and the business community of Cyprus.

It is with no doubt that Aviation impacts the economy by providing access to global markets, creating jobs and generating trade. In this respect, the case of Cyprus is no different. However, we are one of the few European Union island-nations. Living on an island and having no physical borders with other countries, makes us unique in many different ways. On one hand, we can be proud for being surrounded by sea and having the opportunity to provide our guests with beautiful seashores in each corner of our territory. On the other hand, we are obliged to continuously explore all the possibilities and opportunities that will provide improved access to and from Cyprus.

The tourism industry has always been one of the major contributors to our economy. During the hardest moments of our history, when political or economic issues seemed to be unbearable, the people of Cyprus managed to fight back with the Cypriot hospitality as their weapon. Over the last few years, we have made great progress in upgrading our tourist-product by providing state-of-the-art facilities and theme-venues which can accommodate many types of tourists throughout the year, regardless of the season or weather conditions. Besides, this is evident by the increasing number of tourists which arrive to our island exclusively by air.

For several years, OEB supported the idea of applying an Open Skies policy in the aviation of Cyprus. A distressing rumour was often spread, saying that *such a policy could cause airfare prices to rise uncontrollably and the number of air destinations to and from Cyprus could decrease dramatically*. However, since the closure of the original Cyprus Airways company in 2015, and amidst fears that *"Cyprus will remain without a national air carrier"*, we observe a great increase in the arrival of visitors to our island, travelling at affordable prices from a growing number of destinations.

Furthermore, it is with great pleasure that we see the opening of new airlines based in Cyprus, offering travellers new services and itineraries. Such initiatives have made a positive impact on our economy. They have created new job positions, improved competitiveness and increased the inflow of tourists to Cyprus.

Ever since the harsh economic crisis, a lot of changes have been made in our economy and the day-to-day business activities on the island. We believe that we are now on

track to recovery under improved conditions. In order to achieve this task, we must remain focused and continue to explore any prospects, challenges and opportunities may arise in Europe and in the south-eastern Mediterranean region in particular.

As the title of today's event clearly states, Cyprus has the advantage of being located at the crossroad of three continents. The political and economic stability of our country, is the key to becoming the stepping-stone for these three different worlds; not only as a transit station for travellers, but also as a business hub which will connect Europe with the rest of the world.

The Cyprus Employers and Industrialists Federation (OEB) has already sent to 10 Ministers and to the newly appointed Under Minister of Shipping our suggestions about all aspects of economic activity aiming at making Cyprus a better place for conducting business, attracting tourism and foreign investments as well transforming the country as a solid energy hub. We have already met with most of them and they have confirmed their support in making our effort a common cause that will benefit us all.

All topics which will be discussed by distinguished guest speakers during the six panels that will follow, are extremely interesting and the conclusions will prove very valuable for the future of Aviation in Cyprus. Without further delay, I would like to wish the organisers and participants the best of success in today's Symposium.

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