

CENTRAL BANK OF CYPRUS

EUROSYSTEM

CHART-PACK: CORE INDICATORS – August 2021

Variable ⁽¹⁾	Unit	Latest period	Value
Credit to GDP ratio and credit-to-GDP gap ⁽²⁾			
Broad Credit			
Credit-to-GDP ratio	%	2021Q1	204,0
Credit-to-GDP gap	%	2021Q1	-54,9
Bank Credit			
Credit-to-GDP ratio	%	2021Q1	113,1
Credit-to-GDP gap	%	2021Q1	-54,6
Non-financial private sector indebtedness			
Bank credit to domestic non-financial (excluding SPEs) private sector annual growth rate ⁽²⁾			
Households	%	2021M06	3,7
Non-financial corporations (excluding SPEs)	%	2021M06	3,4
Debt as a % of GDP			
Households	%	2021Q1	94,6
Non-financial corporations (consolidated, excluding SPEs)	%	2021Q1	105,4
Domestic residents Households			
Financial liabilities as a % of financial assets	%	2021Q1	43,8
Loans to deposits ratio	%	2021Q1	64,5
Domestic residents Non-financial corporations			
Financial liabilities as a % of financial assets (consolidated, both excluding SPEs)	%	2021Q1	138,0
Loans to deposits ratio (consolidated, both excluding SPEs)	%	2021Q1	246,3
Banking Sector resilience			
Loan-to-deposit ratio (excluding SPEs)	%	2021M06	59,3
CET 1 capital ratio	%	2021Q1	17,4
Leverage ratio	%	2021Q1	7,7
Non-performing loans (NPLs) to total loans	%	2021Q1	17,9
Forborne loans to total loans	%	2021Q1	12,2

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Real estate market

Residential property price index annual change (base 2010Q1=100)	%	2021Q1	0,9
Loans to households for house purchase: (using outstanding amounts of housing loans)			
Annual growth	%	2021M06	5,3
As a % of GDP	%	2021Q1	42,0

Real economy and external imbalances

Real GDP (annual change) (nsa) ⁽³⁾	%	2021Q1	-1,6
Unemployment rate (sa) ⁽³⁾	%	2021M06	7,9
Unemployment rate period average (period: Jan. – June 2021)	%	2021M01 - 2021M06	8,2
Inflation rate HICP (annual change)	%	2021M07	2,7
Inflation rate HICP period average (period: Jan. –July 2021)	%	2021M01- 2021M07	0,9
Current account balance to GDP	%	2021Q1	-17,7
Current account balance to GDP adjusted for the impact of SPEs	%	2021Q1	-13,6
CISS - Composite Indicator of Systemic Stress, euro area ⁽⁴⁾	%	06-Aug-21	0,0498

Sources: CBC, Cystat, Eurostat, ECB, RICS.

⁽¹⁾ GDP is compiled in accordance with ESA 2010 (nsa⁽³⁾).

⁽²⁾ Credit to special purpose entities (SPEs) is excluded from the definition of credit, because SPEs are mainly ship owning companies which are registered in Cyprus, have significant levels of loans primarily from abroad and have no economic activity in Cyprus.

⁽³⁾ nsa: non-seasonally adjusted data, swda: seasonally and working-day adjusted data, sa: seasonally adjusted.

⁽⁴⁾ The CISS-Composite Indicator of Systemic Stress is an ECB indicator and is monitored by the CBC. The CISS is unit-free and constrained to lie within the interval (0, 1). The CISS covers the period from 8 January 1999 and it is updated on a weekly basis. Additional information is available in the Statistical Data Warehouse of the ECB, via the link below:

https://sdw.ecb.europa.eu/quickview.do;jsessionid=6AA38BB775D308A92816983426785698?SERIES_KEY=290.CISS.D.U2.Z0Z.4F.EC.SS_CI.IDX