



SKYY CONSULTING LTD

Reliable value packages delivered by a reliable team

Think green and live sustainably!

3, Nik. Nikolaides avenue, office 302

P.O. Box 60010, 8100 Pafos - Cyprus

☎: 357-26 819972, ☎: 357-26 819973, ☎: 357-99 347268

✉: info@skyyconsultingservices.com 🌐: www.skyyconsultingservices.com

🌐: www.cyprusepc.com

SKYY CONSULTING LTD March 2022 semi – annual newsletter

Dear friends and clients

Welcome to our **spring 2022** newsletter!

We have had a **generous rainfall** this season and nature already shows its gratitude in some amazingly colourful ways.

Sadly, at this precious time of **the resurrection of nature and the emergence of the world** from a two year period of stringent restrictions, fear, uncertainty and global disorder, **war clouds** cast their shadow over the global community.

~ The **human toll and suffering** have been the darkest dimensions of any war and disaster in world history, regardless who the sides or the causes had been. Still, at this moment the world watches a **struggle for global dominance** at any cost, as if history hasn't enough to show of the disastrous impact that wars had on the value of human life. During this first part of the 21st century the global scene was marked in many occasions by **questionable democracy, rising populism, loss of liberal order** and, in some cases, **authoritarianism**, factors that might have sown the seeds for war, however the urgency now is not to establish who is to blame for the crisis, but through effective diplomacy to **end the war** with an acceptable deal which will restore peace and security in the area, and stability in the international community.

~ Despite the less optimistic **economic predictions** that have been publicly available since the break out of the war in Ukraine, economists insist that within this new crisis lies **opportunity**. At the moment that could probably only be realised in the way that countries

come together to ease human suffering or maybe in a joint effort that would hopefully be made to **stop the war**, mitigate risks and create a new, sound state of things in the world.

~ Earlier this year, the demand for workers in **the US** remained near record highs and along with factors such as increased savings and rising consumer spending, kept the economy strong. According to analysts this was achieved mainly due to the Government's aggressive financial approach to the pandemic crisis. The **economic challenges** that the country is now facing are the **high inflation rate** that according to the officials has been caused by globalization and the disruption caused to supply chains by the virus crisis, and the **impact on energy prices** caused by the recent ban on Russian oil imports. Could the end of this crisis be the dawn of a new global energy order?

~ In 2021 **the UK** economy grew in the fastest rate since WWII. The current crisis is expected to bring on less optimistic predictions for 2022, however, factors such as the **little direct exposure** of the country's economy to Russia and the predicted **support of the GBP** vs the Euro while the crisis last, are bright points for the economy.

~ In **Cyprus** the Russian dependence has been everywhere - tourism, real estate investments and the golden visas program, to mention only a couple of economic ties. With those now severed, Cyprus, a country a lot smaller than Ukraine but with **an identical political problem** which lasts for almost 50 years, will have to try harder to make up for losses, the scale of which is expected to be determined by the duration of the crisis. In the construction sector indicators show that **building permits** for new developments in Cyprus are on an **upward trend** despite the increase in the price of raw materials. At the same time many **infrastructure projects** are in progress or about to start, boosting that way the prospects in investing in real estate in Cyprus.

~ At **SKYY CONSULTING LTD** we continue to **study** the market conditions and **plan ahead**, and with the valuable support of our **strong team of associates**, we provide on a case by case basis **comprehensive value packages** to our clientele.

Spring has arrived, however it seems that the first spring day is not here quite yet. Humanity must remember that **peace** is all we really owe to each other.

Be well and happy!

Disclaimers:

- *This newsletter contains information obtained from publicly available sources.*
- *Any views expressed herein are strictly personal and we are not responsible for any actions taken based on it. The content of this newsletter is not advice and it should not be treated as such. For any matter of your interest please seek expert's assistance.*
- *Any disclosure, copying, or distribution of the content of this newsletter or the taking of any action based on it without our consent is strictly prohibited.*

XENIOS CHR. SOFIANOS

Managing Consultant Engineer

Bachelor of Civil Engineering

(CCNY of CUNY)

Master of Business Administration (Hons)

(St. John's University of New York)

Member of the Cyprus Scientific and Technical Chamber (ETEK)

Accredited Expert for issuing Building EPC's

(Energy Performance Certificates for residential and commercial properties)

Member of the Cyprus Association of Civil Engineers

Evaluator of the Grant Scheme for the Encouragement of Business Innovation

Advocates/Legal Consultants

Antonia Chr. Sofianou L.L.C.

: www.sofianoulaw.com