

For Businesses

Business support schemes are mainly implemented through the **Ministry of Energy, Commerce and Industry (MECI)** and the **Funding Programs Information Portal**:

- **Digital Upgrade Scheme for Businesses (2025 Call):**
 - **Subsidy Rate:** 50% of eligible expenses.
 - **Maximum Grant Amount:** Up to €50,000 for digital upgrade investments or up to €70,000 if the investment includes e-commerce or advanced digital technologies.
 - **Eligible Beneficiaries:** Existing and new SMEs.
- **New Business Activity Support Scheme:**
 - **Subsidy Rate:** Up to 60% or 70% depending on the beneficiary category (e.g., young entrepreneurs aged 18–29).
 - **Maximum Grant Amount:** Up to €84,000 for beneficiaries aged 18–29 or up to €72,000 for other categories (e.g., women aged 30–55).
- **Energy Upgrade Scheme (for SMEs):**
 - **Subsidy Rate:** Up to 60% depending on business size and location.
 - **Maximum Grant Amount:** Up to €300,000 per applicant.

Employment Schemes (for Employers)

These schemes provide financial incentives to employers in both the private and public sectors for hiring specific groups of unemployed individuals:

- **Youth Employment Incentive Scheme (ages 18–29):**
 - **Funding:** Covers part of the salary costs (up to 50% of wages and social contributions) for 12 or 24 months. The maximum possible subsidy is €22,360 per employee over 24 months.
 - **Eligible Employers:** All employers (private and public sectors, including municipalities) hiring registered unemployed individuals.
- **Employment Support Scheme for Persons with Disabilities:**
 - **Funding:** Provides a significant grant covering part of the salary and social security contributions.
 - **Eligible Employers:** Private or public sector employers hiring registered unemployed persons with disabilities.
- **Long-Term Unemployed Employment Scheme (over 50 years old):**
 - **Funding:** Provides a subsidy for retaining or hiring individuals in this age group.
 - **Eligible Employers:** Employers hiring individuals over 50 who are registered as unemployed for a specified period.

Business Support Scheme within Nicosia Walled City

This scheme aims to revitalize the historic area by attracting new business activities and retaining existing ones:

- **Eligible Beneficiaries:** Existing and new SMEs, as well as individual professionals operating or planning to operate within the Nicosia Walled City.
- **Funding:** High subsidy rates (often up to 60% or more) on eligible expenses which may include:
 - Rent and/or property renovation
 - Purchase of equipment and software
 - Staff salaries (for a specific period)
- **Note:** This scheme is often targeted and calls for applications are announced by the MECI or the Nicosia Municipality.

Various Other Open Schemes

In addition to the above other schemes cover various needs:

- **Housing Schemes for the Regeneration of Mountainous, Remote, and Disadvantaged Areas:**
 - **Eligible Beneficiaries:** Individuals/families purchasing, building or extending a home in designated rural or mountainous areas.
 - **Funding:** Up to €20,000 (purchase/construction) or €10,000 (improvement/extension) with higher amounts for large families. Details are available on the Ministry of Interior website.
- **Artistic Creation Grants Scheme:**
 - **Eligible Beneficiaries:** Artists, groups and cultural organizations.
 - **Funding:** Varies depending on the program (e.g., theater, music, visual arts). More information is available from the Deputy Ministry of Culture.
- **Rural Development Schemes (via CAPO):**
 - **Eligible Beneficiaries:** Farmers, livestock breeders and agricultural enterprises.
 - **Funding:** Covers investments in equipment, infrastructure and modernization. Detailed information is available on the Cyprus Agricultural Payments Organization (CAPO) website.