Larnaca, 21/11/2024

**Lidl Cyprus contributes to the dynamic development of Cypriot society and economy**

**The company's fifth Socioeconomic Impact Report for the fiscal year 2023 confirms its enhanced socioeconomic footprint in the country.**

**Lidl Cyprus,** consistent with its commitment to corporate responsibility and contribution to the local economy and society, publishes its fifth **Socioeconomic Impact Report**, which captures its significant socioeconomic impact for the period **March 2023 - February 2024**.

The purpose of this study, which is prepared every year, is the general evaluation of the economic and social impacts created by the company's operation in Cyprus.

During the last year, Lidl Cyprus has strengthened its positive impact on the local economy, recording increased contributions to the country's GDP, employment and tax revenues. Specifically, its **contribution to GDP amounted to €133m**, corresponding to **0.51% of the national GDP**, while the company's **tax contributions** to the Cypriot state reached **€23m,** corresponding to **0.18%** of the **total percentage of the state's tax revenues.**

In addition, the company, as one of the largest employers in Cyprus with 21 stores nationwide and 1 of the largest logistics centers domestically, supports a total of more than **1,997 jobs** (direct, indirect or induced) in the Cypriot economy, a number corresponding to **0.42% of the country's total employment.**

With its accountability and strategy for the implementation of the UN Sustainable Development Goals as a reference point, Lidl Cyprus also invested a total of **€493,800 in initiatives for Cypriot society and the environment,** significantly contributing to the improvement of the quality of life in the country. Specifically, **€464,800** was invested in **sponsorships, financial donations and expenses for social and environmental actions,** while the rest related to the **value of products offered to vulnerable social groups.**

Lidl Cyprus remains committed to creating value for the whole of Cypriot society, continuing its commitment towards a better tomorrow with sustainable practices and an emphasis on social responsibility.

You can find the **Socioeconomic Impact Report 2023** [here](https://corporate.lidl.com.cy/en/responsibility/dimosieuseis/socioeconomic-impact-reports).

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