Larnaca, 22/01/2025

**Lidl Cyprus presents its new socioeconomic impact assessment for 2024**

**Significant contribution to the Cypriot economy and society with investments in sustainability and social responsibility.**

**Lidl Cyprus** publishes this year's socioeconomic impact assessment, confirming its commitment to responsible entrepreneurship and creating substantial value for the Cypriot economy and society for yet another year.

The **6th Socioeconomic Impact Assessment** captures the company's progress for **2024** and highlights the continuous strengthening of its economic and social footprint in the country. The study presents how the company creates added value for the national economy, boosts employment, contributes to state revenues, while investing in sustainability and social responsibility actions.

**Key points of the study**

**Total contribution to GDP:** In 2024, **Lidl Cyprus** contributed a total of **€133 million to the country's GDP**, a percentage corresponding to **0.43%** of Cypriot GDP. For every €1 contribution, an additional €0.46 of added value is generated in the entire economy.

**Employment:** The company supports a total of **2,000 jobs** (direct, indirect and induced), covering 0.40% of national employment. For every job it offers, the company supports 2 additional jobs in the Cypriot economy.

**Contribution to state revenues:** The total contribution in taxes and social security contributions amounted to **€22 million**, which constitutes 0.17% of the state's total tax revenues. For every €1 contribution to state revenues, an additional €2.69 is generated in the entire economy.

**Support for Cypriot producers and suppliers: Lidl Cyprus** collaborates with over **400 Cypriot suppliers**, significantly strengthening local production and circular economy. At the same time, the company promotes Cypriot products abroad through Lidl's international network, with direct exports from suppliers of **€28.8 million to 27 countries in 2024**, of which **€26 million concerns halloumi**. The company sources 100% of its fresh **chicken, pork and beef from Cypriot producers.** The company also sources over **260 dairy and cheese product codes** from **13 local suppliers**. At the same time, over 130 fruit and vegetable codes, with 57% of the grocery store's turnover coming from Cypriot production.

**Investments in social and environmental actions:** In 2024, **Lidl Cyprus** allocated a total of **€589.7 thousand in sponsorships, donations and environmental and social initiatives**. Of this, €564.6 thousand was invested in social and environmental actions, while €25.1 thousand corresponded to the value of product offerings to vulnerable groups.

With a firm commitment to sustainability and the UN Sustainable Development Goals, **Lidl Cyprus** continues to invest in initiatives that strengthen social cohesion, reduce the environmental footprint, promote educational equality and support local communities.

**Lidl Cyprus** remains committed to creating value for the entire Cypriot society, with a vision of a tomorrow that everyone deserves.

You can find the **Socioeconomic Impact Assessment 2024** [here](https://corporate.lidl.com.cy/en/responsibility/dimosieuseis/socioeconomic-impact-reports).

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