



# SKYY CONSULTING LTD

*Reliable value packages delivered by a reliable team*

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## SKYY CONSULTING LTD March 2018 semi – annual newsletter

Dear friends and clients

**Welcome to our newsletter! Spring has sprung, longer days are here and nature comes back to life. It is certainly *"..the time to plant, the season to be born..."!***

**The world entered 2018** with discussions and analyses on the *"bitcoin speculative bubble"* and cryptocurrencies, on the volatile period of the global equity markets, the escalation of what started as an uprising in Syria into a full scale civil war with the global powers drawn in, and with interesting views and opinions on market trends and economy sectors. The general notion and prediction on the global economy for 2018 is positive and, as that is expressed by official agencies and organisations, with the existing robust growth and the absence of major economic imbalances the economic expansion is expected to continue. The main global concern seems to be geopolitical instability.

~ In the **US** the Republicans managed to pass what is described as the *"the most significant overhaul of the US tax code in a generation"*. The tax cuts which are expected to initially increase the country's deficit are also viewed as an important stimulus for economic growth.

~ The official statistics in the **UK** showed that the economy in the last quarter of 2017 beat the forecasts with a faster growth rate than predicted. The same statistics also showed that the weaker pound which followed the Brexit vote was a great boost on the country's exports. Economists though continue to insist that without the Brexit vote the UK economy could have done a lot better and could be closer to the growth rates enjoyed by the global economy.

~ Growth in the **EU in 2018** is expected to remain solid according to the EU Government. As described, investments are favoured by strong demand, high capacity utilisation and supportive financing conditions. On the list of challenges for the zone among many appear **migration, Brexit, the EU & national elections, cybersecurity** and the **rising inequalities between generations,**

**genders, regions many of them caused by the failure of some EU states to enforce important directives.**

~ **Cyprus**, a small EU member and a very popular relocation destination, is experiencing a very strong economic recovery making the country as one of the fastest growing EU economies. According to official EU reports the growth can be attributed to strong private consumption and export growth. Economic adjustment and progress in the interior have remained on track and new tax and other incentives support the promotion of the country to foreign strategic and individual investors. The real estate sector is experiencing a substantial recovery while tourism had a second record year following 2016. In 2018 most tourist accommodation units are under major extensions and refurbishments. Privatisation projects such as the Limassol Port are already concluded and others are expected to follow in 2018. Economic challenges for Cyprus remain the high level of the NPLs for the banks and the necessity for the implementation of structural reforms which will increase the efficiency of the public sector. A significant priority is the settlement of the Cyprus issue once and for all. Despite the recent intensive UN efforts for a settlement the issue remains unresolved. The people of Cyprus proved repeatedly their capacity of overcoming great obstacles and now, with the great majority of the people on both sides supporting the reunification, it is time for acting *“outside the box”*.

At **SKYY CONSULTING LTD**, we are always on the frontline offering reliable and valuable investment advice and services and providing solutions to long standing property cases. It is our firm belief that information must be available to all and we strive to deliver in optimum conditions to both new and existing investors. We are active on an islandwide basis involved in projects of various natures, and we maintain and expand a great network of local and international friends and associates who are an integral part of the services we provide.

Among the many theories and views on the short/long term or even no investing, an approach which we strongly support instead is the one of **sustainable investing**. Or as an incredibly successful investor has very nicely phrased it, *“..the less the prudence with which others conduct their affairs, the greater the prudence with which we must conduct our own”*. The way forward is always unpredictable. The key to success would be flexibility, persistence for optimisation and strategic decisions. With a renewed sense of excitement we wish you all the best for the season and the rest of the year!!

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