

By Dr Ioannis Kasoulides

Cyprus: From 'economic miracle' to energy independence

From ancient history to the present time, our island, Cyprus, was, and, will remain the connecting link between the nations of the East and the West, between Asia and Europe.

Cyprus has always been a serene island offering stability, peace, security, and tranquillity in stormy times. That is, what everyone sought, from merchants to philosophers and visionaries.

And we reach the 21st century, with our island sailing towards new destinations, aiming at the progress and development of the country. Society has experienced tragedies, ignoring brief temptations, always looking to the future, hoping for a better tomorrow.

The last 60 years have been perhaps the most difficult in our recent history, full of challenges. But Cyprus is coping and moving towards a better future.

Cyprus developed its own identity with hospitality deeply rooted in its foundation. It is a modern society with a multicultural identity, highly educated human resources, brilliant scientists, and successful visionaries who excel both at home and abroad.

Along with progress, divine nature endowed us with the wealth we did not know we had. Recent energy discoveries have made Cyprus a focal point on the world energy map, a commodity that must be responsibly managed, always guided by respect for the environment.

For the first time in the history of the Republic of Cyprus, the lifting of its energy isolation has become a reality. Cyprus is fast transforming into a regional energy hub.

With the electrical interconnection of the large-scale project - the EuroAfrica Interconnector - which will be complete in December 2023, we can achieve “Energy Independence”.

Having secured participation of leading partners from Europe and renowned advanced technology manufacturers, the project will be a point of reference, incorporating the world's largest submarine electricity power cable, reaching record depths.

We conceived the vision for this project in 2011 after the tragedy at Mari that decimated our energy infrastructure, in our hearts and minds there is a determination of “never again”. Our guiding principles are that Cyprus will never relive days of energy exclusion.

Cyprus is entitled to enjoy energy sufficiency, independence and, why not, prospects for electricity exports and transmission from countries with surplus energy to high-demand markets in Europe.

With the inclusion of electrical energy from renewable sources and “clean” solar energy, the project of the Egypt-Cyprus-Crete interconnection with Europe will unite continents with economic benefits of over €10 bln for the countries involved.

This interconnection and transmission of electricity is directly in line with the “Green Deal” vision of Commission President, Mrs Ursula von der Leyen, for production and transfer of “clean” electricity from RES with prospects for exports from Cypriot producers and units, both from the public sector and private energy producers.

With a capacity of 1,000 megawatts in the first phase, and the ability to double it to 2,000 megawatts in the next stage, this project, through its connection to the energy market, will help reduce the cost of electricity for consumers and increase the rate of productivity of the Cypriot economy, and subsequently its competitiveness.

The benefits are many, the prospects numerous. But the main goal remains, to lift the energy isolation of Cyprus, the last EU member state, without electrical interconnection and energy independence.

So, let us proclaim the new "Energy Independence" of Cyprus so that both we and the next generations can enjoy and appreciate.

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