



ΚΟΠ CFA

# The Cypriot Club Footballing Landscape

CFA Benchmarking Report 2022

In collaboration with the UEFA Intelligence Centre





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# Foreword



Cyprus Football Association in cooperation with UEFA and to the same standards as the biggest European Associations, in this report has set out the landscape of Cypriot football and presents interesting facts that see the light of day for the first time.

At the CFA, we always want to have an accurate picture of reality and be aware of the true image of our football. Detailed analysis of data, set against comparisons with other Associations has helped us to know where we stand as Cypriot football, which will allow us to determine our next steps in all aspects of the sport.

We know the possibilities and prospects of football in Cyprus and the findings from this research confirm this, they provide a perspective but also show the margins of improvement that exist.

This study is a useful tool that can be used mainly by Clubs but also by all those involved in Cypriot Football.

This year's publication, the first recording of the map of football in Cyprus, is just the start of an effort that will continue every year after the conclusion of our competitions. It is something that has been missed, and I am really happy that as an Association, we are in a position to provide these findings to the entire Cypriot football community.

Special thanks to those who contributed to the writing of this report, the publication of which is a significant development for all stakeholders; this is the most important matter for all of us at the Association who are tasked with leading the governance and development of the game.

*Georgios Koumas*  
*President of Cyprus Football Association*

# Introduction

The findings of the research that you are holding, reflect the current situation in the Cypriot football at all levels. Trying to record all the facts about our football was not easy, but it was imperative if we want to keep up with the needs of the modern era.

Similar reports are being published by almost all big football Associations across Europe and as CFA, we are in a position to emulate these, to the extent that our size certainly permits, as a country but also as an Association.

The data benchmarking found in this report with Associations of similar shapes and sizes as ours, is extremely important, in order to identify any weaknesses and shortcomings that we have. At the same, with facts and numbers, we are pleased to send the message that Cypriot football in many areas has nothing to envy from other bigger countries. On the contrary, the comparisons show that we are in a much better situation in specific fields, such as total income, and spectator match attendances as a proportion of the population.

An indication of the strength of Cyprus Football is the increasing amount of sponsorship deals and the increase in the amounts that have been invested by both local and foreign investors.

This report guides our next steps in Cypriot football and helps us to understand several realities, which until now we have been discussing at a theoretical level.

On this occasion, I would like to thank the UEFA team with which we worked together so as to prepare this report, and I promise that we, as CFA, will not dwell on words and findings, but we will proceed with actions through which we are judged daily.

*Nicos Nicolaou*  
*Vice President Cyprus Football Association*

The UEFA Intelligence Centre is delighted to have supported the Cyprus Football Association in the publication of its first Cypriot Club Footballing Landscape Report.

Given the disruption to football from the effects of the COVID-19 pandemic over the past two years, it is a good opportunity to evaluate the general state of the club game in Cyprus. As has been seen across many European countries, there are strong signs of recovery with A Division clubs' posting the highest combined revenues on record. Much of this has been due to continued strength in domestic and UEFA broadcasting rights sales, as well as sponsorship and commercial income. Match attendance levels in Cyprus have rebounded strongly this season, displaying the unwavering high level of support and interest in football across the country.

While remaining cautious, there is a lot to be optimistic about for the next ten years across European football with new competitions and formats, the further development of the women's game, more investment in infrastructure, youth, and grassroots levels. At the same time, all stakeholders must be encouraged to ensure better cost controls, particularly in relation to player wages and transfers. Financial regulations, at both domestic and UEFA level, have in part led to stronger balance sheets over the last ten years across all types of clubs, albeit with some inevitable exceptions. UEFA, national associations, and other stakeholders will be working on further strengthening financial regulations, expanding club licensing requirements, and at the same time, exploring new ways and means of supporting clubs such as through bespoke financing solutions.

We extend our thanks to colleagues at the Cyprus Football Association for the opportunity to collaborate on this report.

*Sefton Perry*  
*Head of the UEFA Intelligence Centre Analytics*

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## Key Messages/ Highlights

From 2008 until today 5 clubs have made their debut in the Cypriot Top Tier Championship, ranking Cyprus 3rd out of the 10 NA's in the comparison peer group. This confirms the possibility for different lower division teams to be promoted to the Top Tier each football season.

Size of Europe's Men's First Division: 5 Leagues have the biggest size, with 20 clubs participating and 4 leagues have the smallest size, made up of only 8 clubs.

52% of the UEFA NA's have their commercial operations run by a separate entity (e.g. an independent League), with most of those NAs taking care of governance matters, disciplinary matters, regulatory matters, referee matters, but also grassroots, and amateur football.

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## Key Messages/ Highlights

35% of the UEFA NA top leagues opt for a split-season Championship format that is also used in Cyprus. This format is being increasingly adopted across Europe and could soon become the format found in most leagues.

55% of the UEFA NA's stage a Super Cup match, with 73% of those NA's staging their match before the start of the season and the rest at some point during the season.

From 2011/12 to 2020/21, 6 different clubs have won the Cyprus Cup, demonstrating a solid level of competitive balance between teams.

32% of UEFA NA's operate a single-legged format for the preliminary stages of cup competitions but switch to two-legged ties as the competition progresses.



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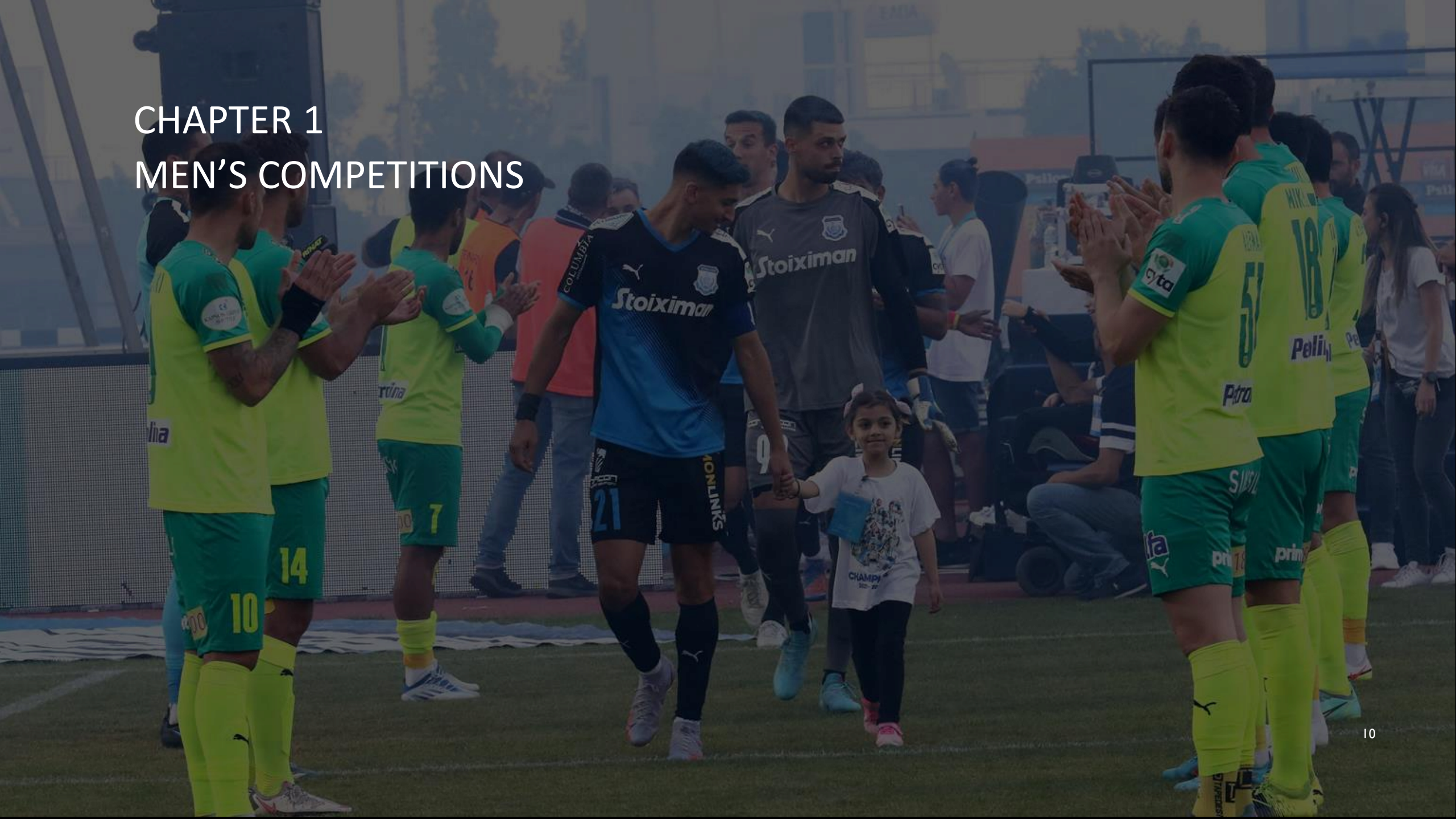
## Key Messages/ Highlights

There was an increase in the revenues of the Cypriot Top Tier teams for FY 2020, ranking Cyprus in second place with the highest total income amongst our peer group. €56 million is the total revenue for our teams with €14 million coming from TV rights, €11 million from sponsors/ads, €5 million from match tickets, €13 million from UEFA payments + €11 million from other sources.

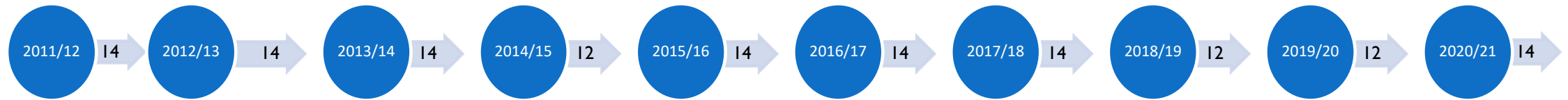
From 2010 to 2019 Cypriot teams' average attendances dropped at a compound annual rate of 6%. However, this trend rebounded in 2020, and relative to the size of the overall population in each country, the Cyta Championship has one of the highest attendance levels of the peer group; displaying the high levels of interest amongst the football supporter base in Cyprus.

About 70% of the total income of the Cypriot Top Tier teams is spent on salaries, employee benefits, and transfers. About 60% of the total income of the teams is spent exclusively on the salaries of footballers.

# CHAPTER 1 MEN'S COMPETITIONS



## First Division Championship size and format changes over the past decade



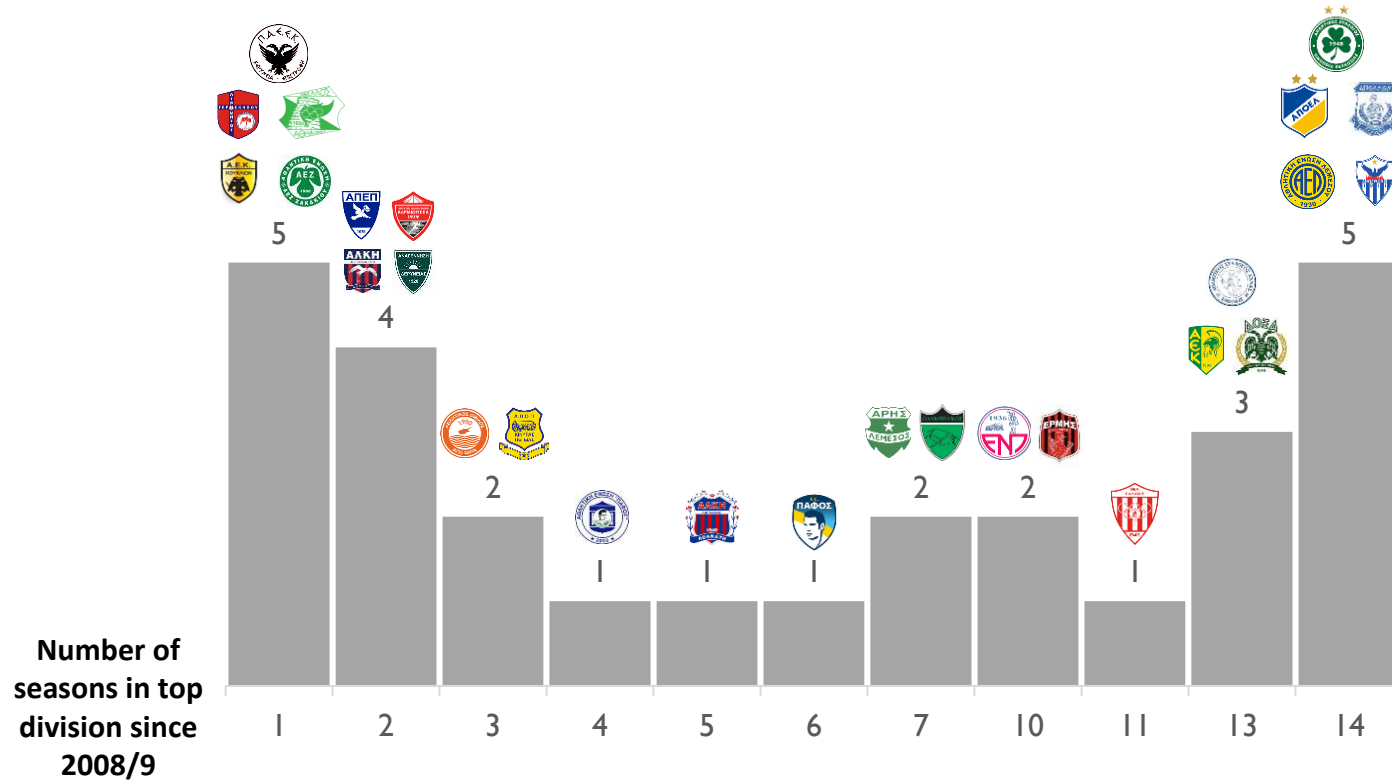
The format of the competition has changed 5 times in 10 years, with the size of the league changing 4 times.

The most common format used is a split-season of double round-robin following a split into two groups of a Championship group and a Relegation group

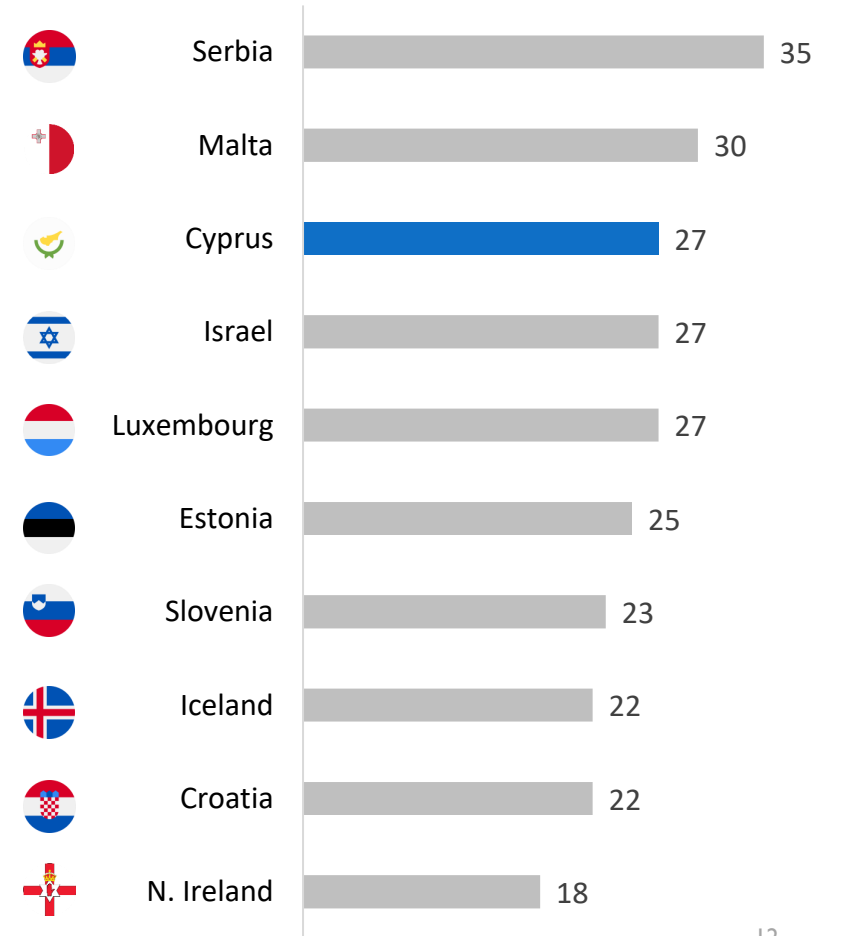
# Cypriot First Division Recent Appearances

Five separate clubs have featured in the top Cypriot division in all fourteen seasons since 2008/9. There have been 27 different clubs in the Cypriot top division since 2008/9 – this signifies quite a broad level of representation when compared to a peer group of leagues.

Number of individual season appearances per club since 2008/09

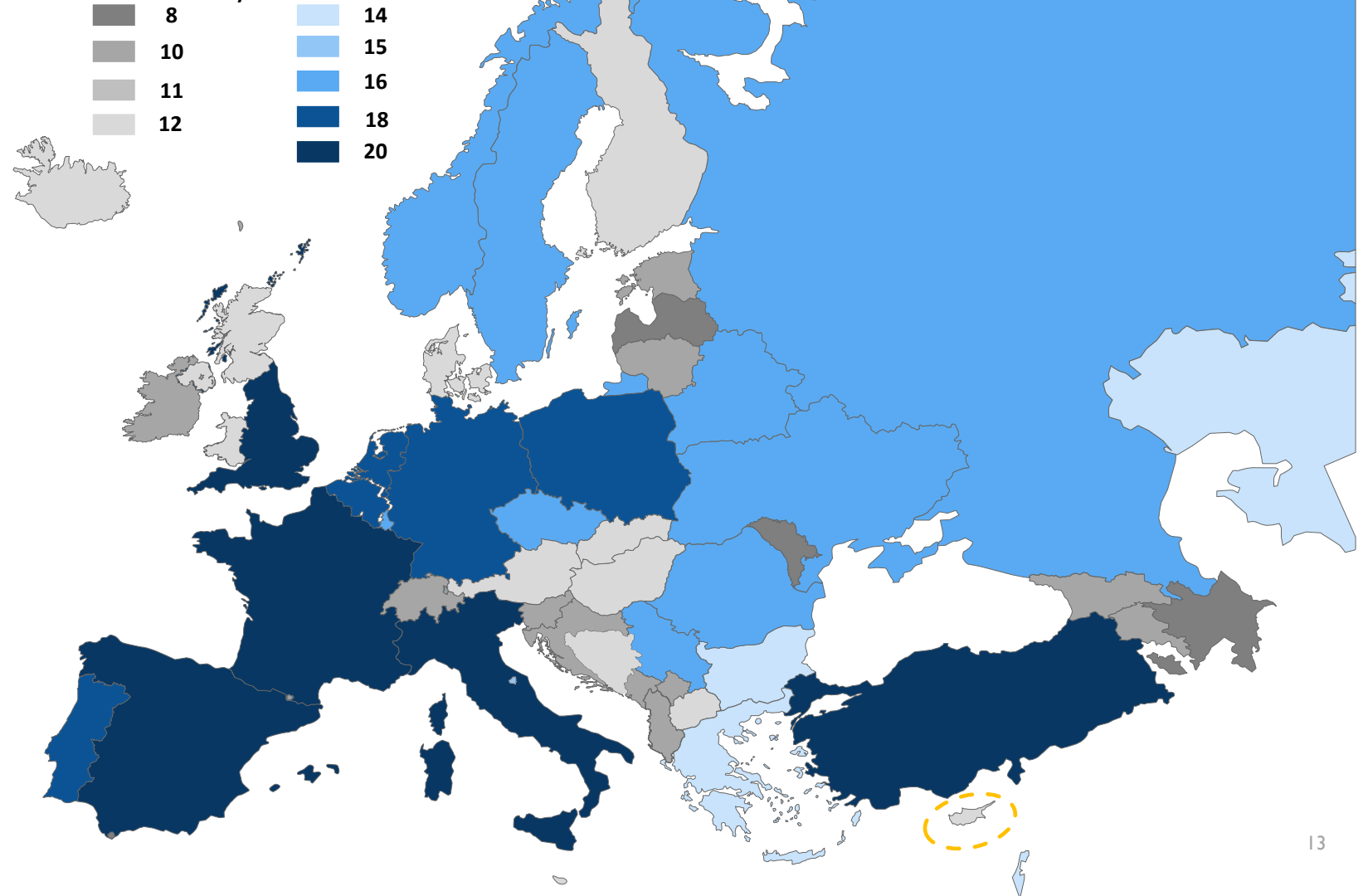


Peer group: Number of different clubs to have played in top division since 2008/09



## Size of Europe's Men's First Divisions

KEY: NUMBER OF CLUBS IN TOP DIVISION,  
2021/22

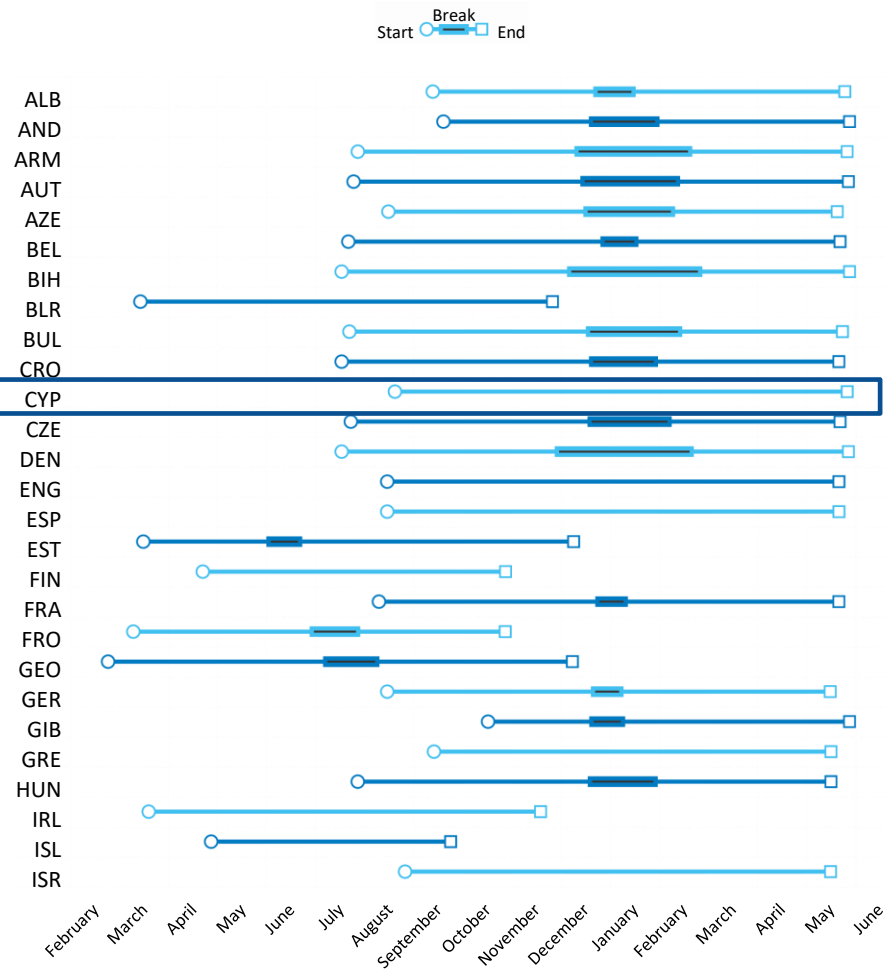


The number of teams in each league is usually linked to the overall population size of the country, however with some exceptions. Some smaller sized countries opt to have a bigger top division with no relegation e.g. San Marino, whereas some countries with larger populations opt to have more balanced league ladders e.g. Denmark with four 12-team divisions.

Cyprus was part of a group of nations that make up the most common size of the top domestic division: 12 clubs

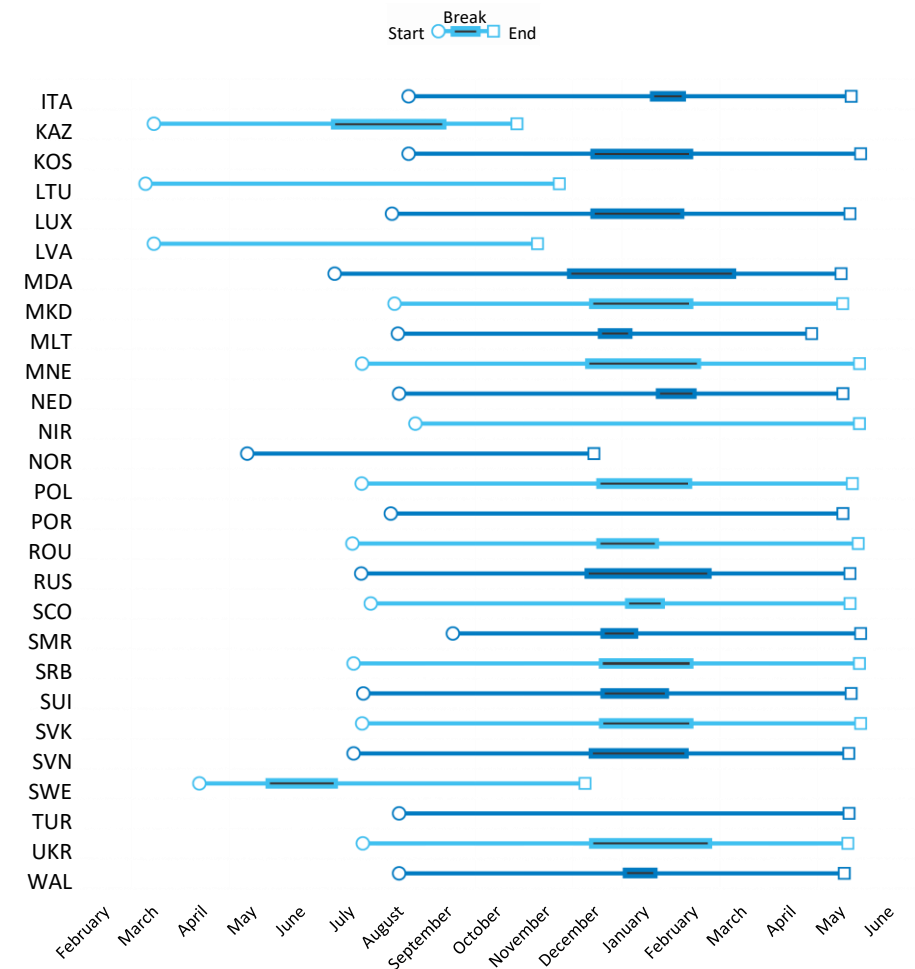
# Europe's Men's First Division Calendars

European top divisions' season calendars, 2021/22



Cyprus' Winter calendar season structure is in line with 42 other top divisions across Europe.

There is currently no winter break during the Cypriot season, one of only seven Winter leagues across Europe.



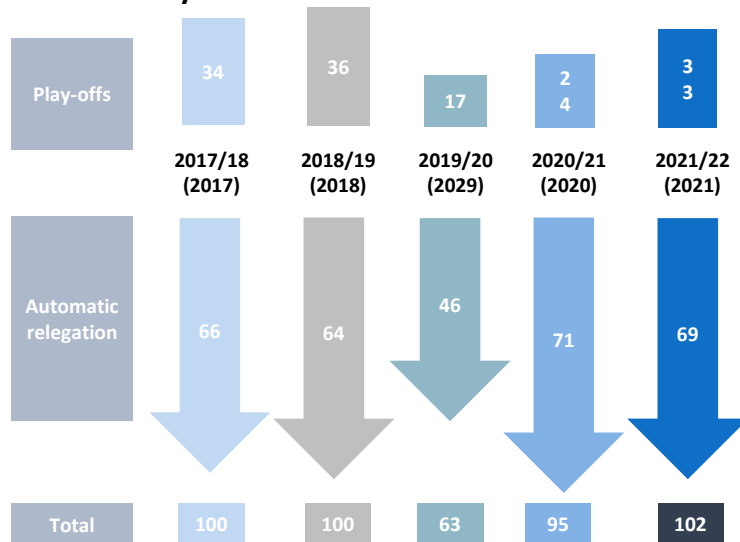
# Promotion and Relegation Across Europe

At the end of the 2021/22 season, over 100 clubs were relegated from Europe's top divisions.

There are currently two relegation positions in the Cypriot top division, having transitioned through seasons with no relegation (2019/20) and a season with four relegation places (2020/21) due to the disruption caused by the pandemic.

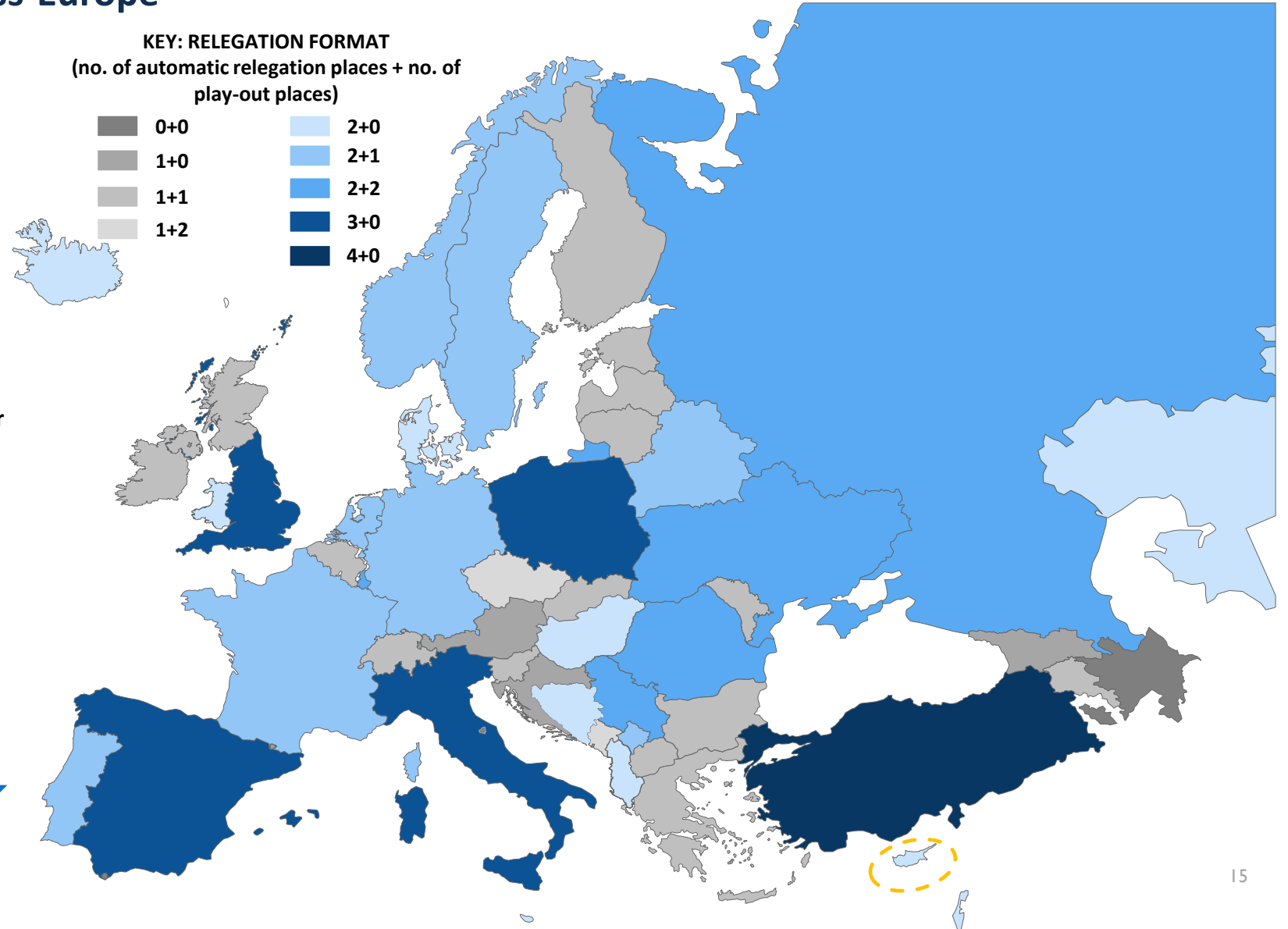
Prior to the pandemic in the top division, it was only the bottom club in a twelve-club division that faced relegation.

## European top divisions' promotion and relegation over the last five years



**KEY: RELEGATION FORMAT**  
(no. of automatic relegation places + no. of play-out places)

- 0+0
- 1+0
- 1+1
- 1+2
- 2+0
- 2+1
- 2+2
- 3+0
- 4+0



# National association Vs League entity

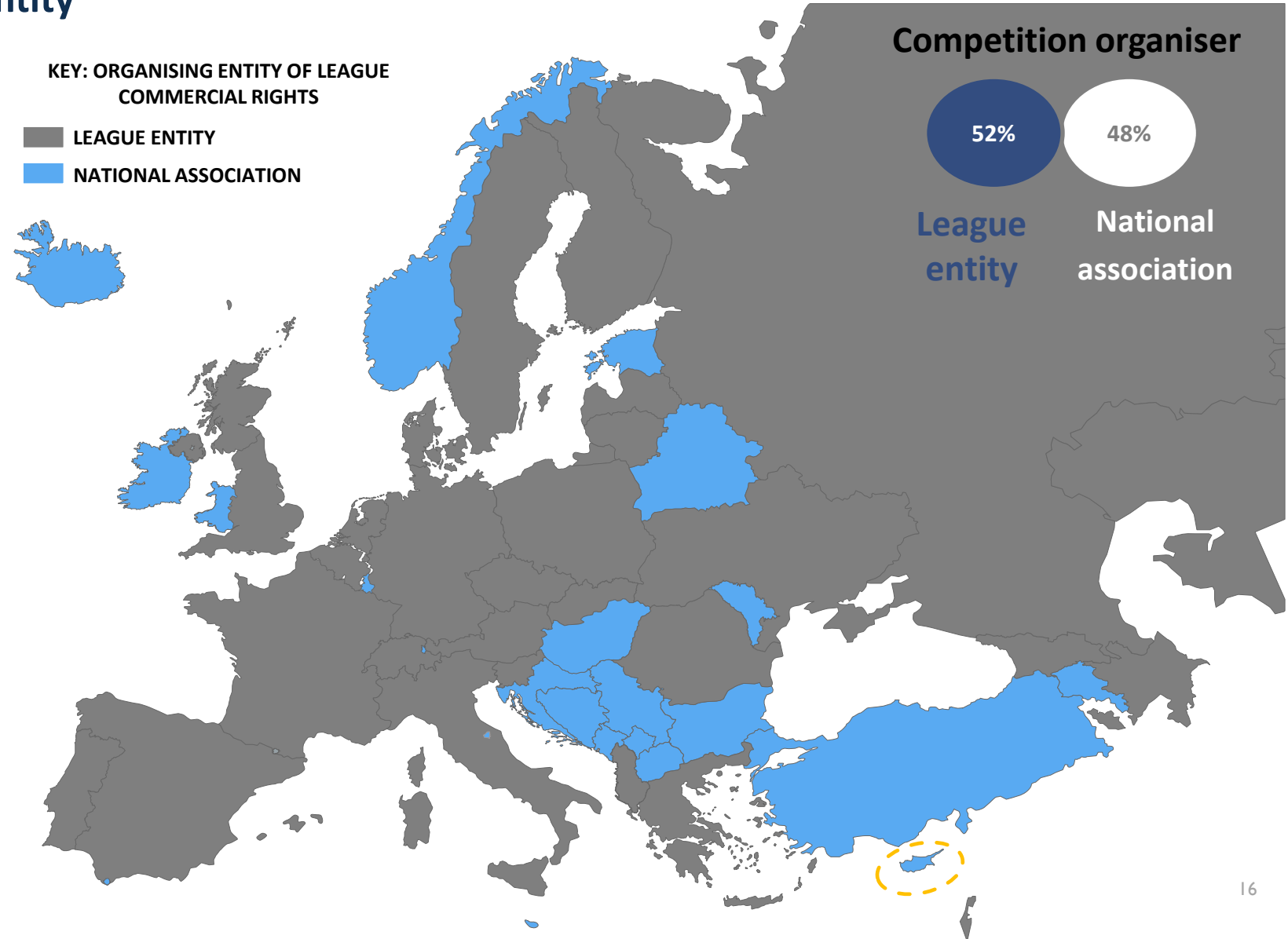
Just over half of European leagues, 28 of the 54, have a governance model which includes a separate entity mandated with the running of all commercial operations; in 27 countries this function is still performed by the national association.

Within those which have a separate entity for commercial operations, most still refer to the national association for referee and disciplinary matters. Of these 28 leagues, four still also have match scheduling responsibilities attached to the national association.

The separation of functions is designed so leagues can optimise all commercial operations, driving revenues and growth of participating clubs, while the association is tasked with driving participation and taking care of all grassroots, amateur, governance, disciplinary and regulatory matters. Leagues with separate commercial entities tend to be found in countries where the local economy is sizeable and can allow for such optimization.

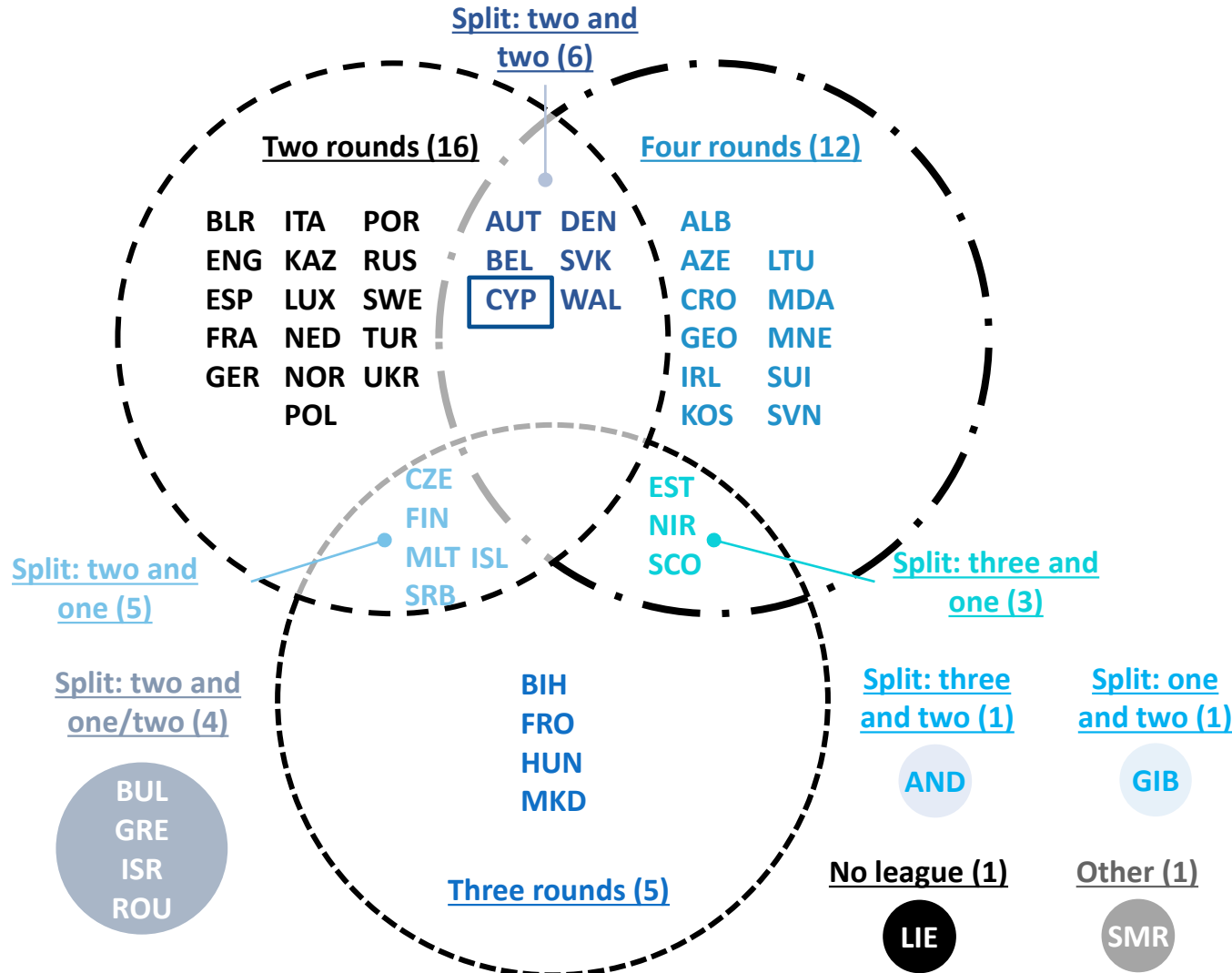
KEY: ORGANISING ENTITY OF LEAGUE  
COMMERCIAL RIGHTS

- LEAGUE ENTITY
- NATIONAL ASSOCIATION





# Europe's Men's First Divisions' League Formats

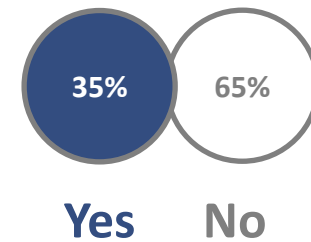


There are currently ten different league formats operating across Europe's top divisions.

The most traditional format, in which each team plays every other team twice (once at home and once away), remains the most common.

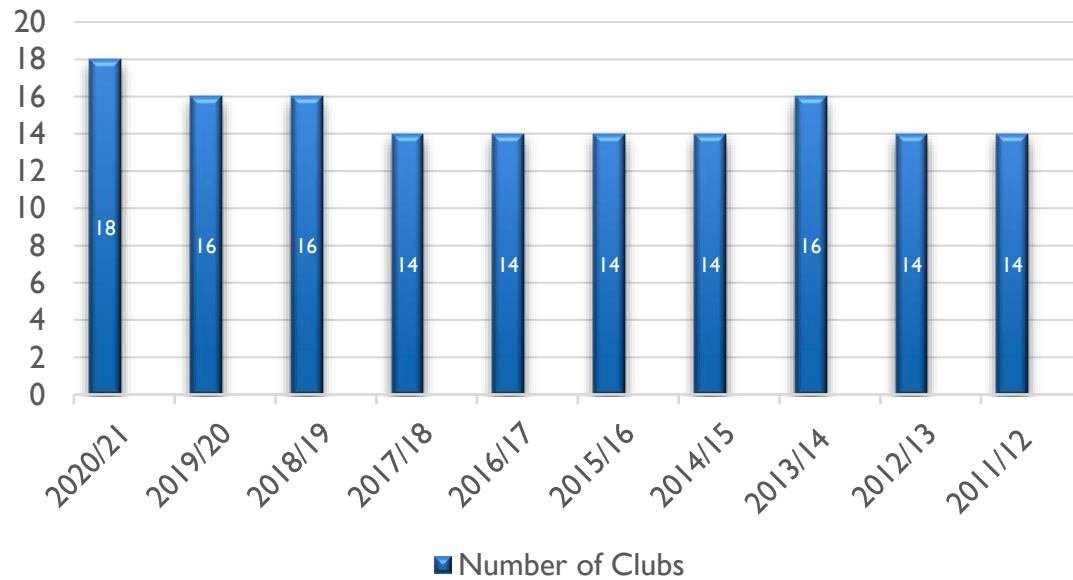
Split-season formats are becoming more common; there are currently another five leagues that use the same 2x2 split-season format as the one used in the Cyprus Top Division Championship.

## Split season format



## Cypriot B Division Format Changes

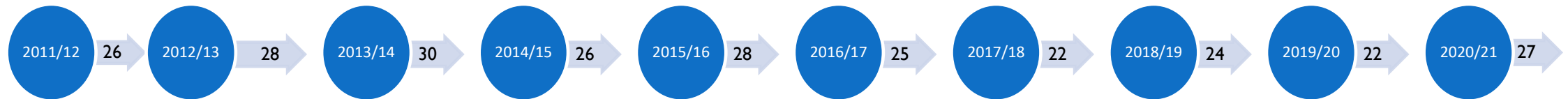
### Number of clubs per season from 2011/12 to 2020/21



Season	Format
2020/21	Double Round Robin Competition
2019/20	Sixteen teams are divided into 2 groups of 8 teams each (Groups A and B). Each plays the others from its own group twice, home and away, for a total of 14 games. Teams in places 1-4 of each group qualify for the Premier Group where the first two teams were promoted to the First Division, and the rest for the Standard Group where the last four teams would be relegated to the Third Division - however due to the pandemic, no teams were relegated for the season
2018/19	Double Round Robin Competition
2017/18	Double Round Robin Competition
2016/17	Double Round Robin Competition
2015/16	Double Round Robin Competition
2014/15	Double Round Robin Competition
2013/14	The clubs are divided into two groups of 8 clubs that played Quadruple round robin. The first two clubs from the B1 group are promoted to the A Division and the last four clubs are relegated into B2 group. The two teams from B2 group are promoted to B1 group and the last 4 clubs are relegated to the 3rd Division.
2012/13	In Phase A of the Competition, all clubs played each other in a Double Round Robin. The first 4 clubs played in a Championship group, and after the end of the Championship, group matches the first 3 clubs were promoted to the A Division for the season 2013/14. The club finishing 4th in the group played a knockout match with the 11th club of the A Division 2012/13 for a place in the A Division for the new season. Clubs that finished in positions 13 and 14 in Phase A were relegated to the 3rd Division for season 2013/14. Clubs that finished in positions 5 to 8 played in B1 in season 2013/14 and clubs in positions 9 to 11 in B2 for season 2013/14.
2011/12	In Phase A a Double Round Robin was played. After the end of Phase A the first 4 clubs played each other in a double round robin Championship with the first 3 promoted in the A Division for 2012/13. Clubs in positions 12-14 were relegated in C Division 2012/13.

## Participating Teams in Cypriot Cup

Cup competition matches start from a single leg and switch to two-leg Matches when the competition reaches the round of 16 onwards and a switch to a single leg for the Final.



An aggregate number of 258 clubs have participated in the main stages of the Cup Competitions.

From 2011/12 to 2020/21, 6 different clubs have won the Cyprus Cup demonstrating a balance in the sporting capabilities of the participating teams.

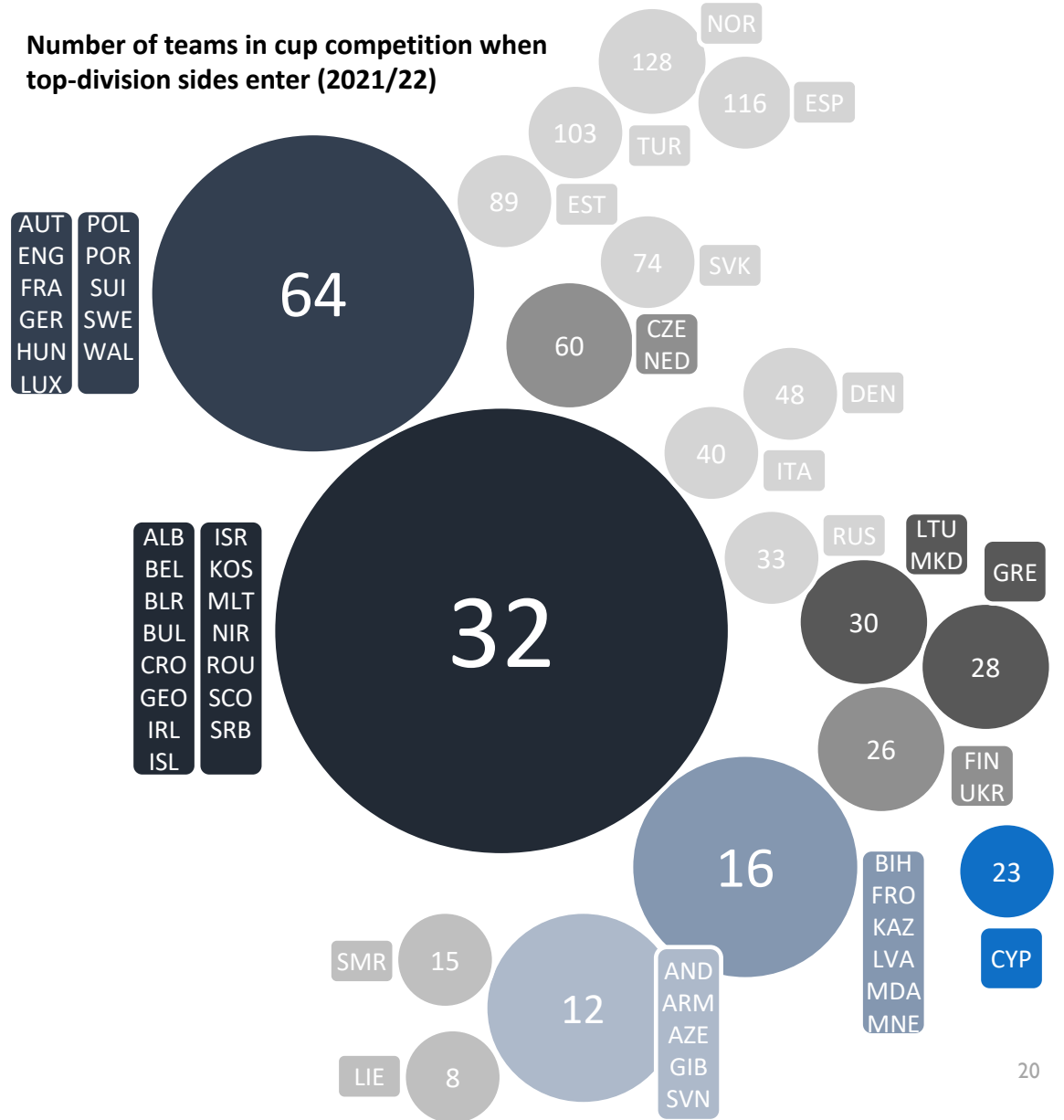
In the past 10 years, the Cypriot Cup Competition was played over 5 rounds except for 2020/21 where 6 rounds were played to accommodate OMONIA's qualification to UEL GS.

# Shapes and sizes of Europe's Domestic Cup Competitions

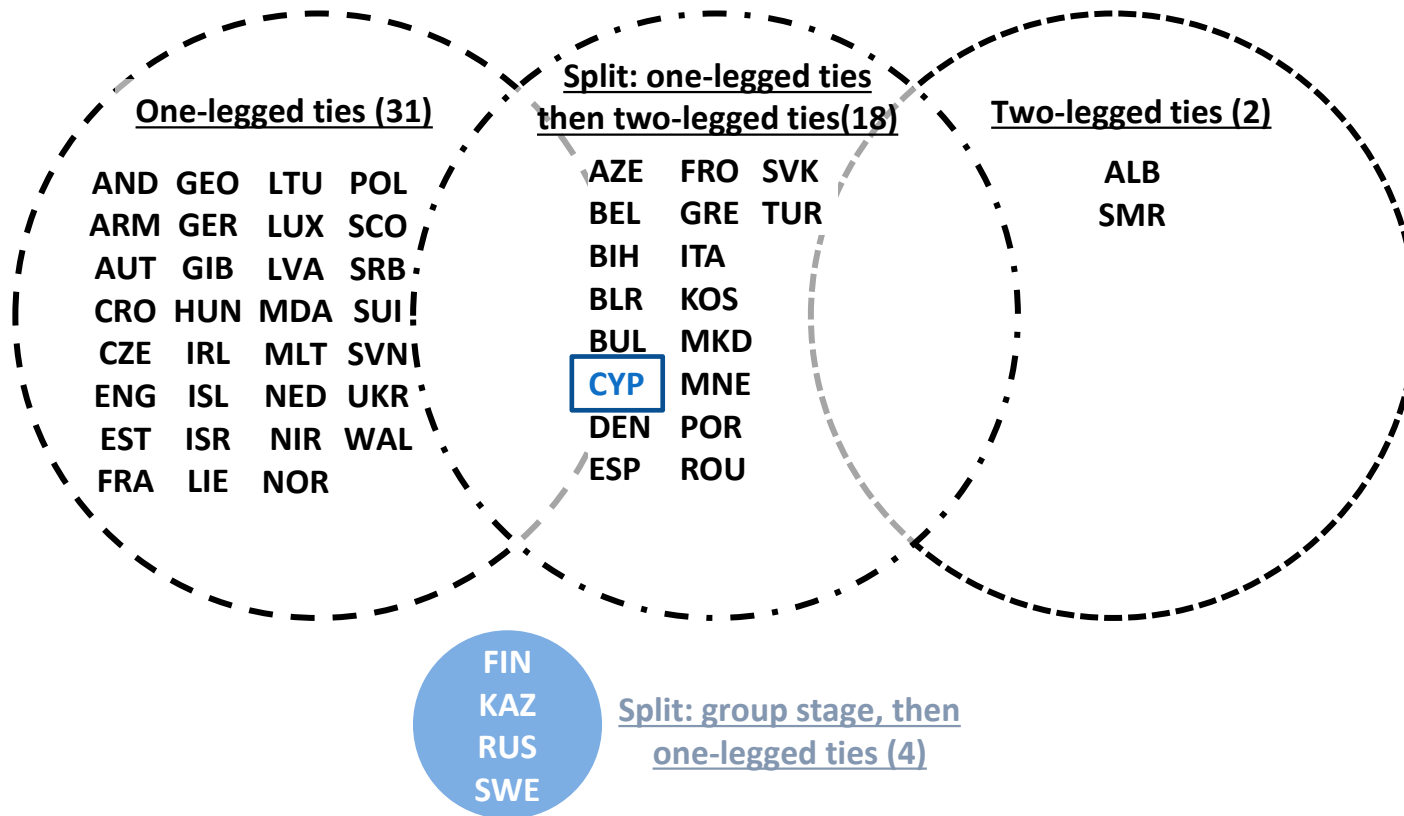
The most common entry point for top-tier clubs participating in their national cup competition is the round of 32, with the round of 64 the next most common.

In Cyprus, 23 clubs were accepted to play in the cup in 2021/22; this number has fluctuated in previous years.

Number of teams in cup competition when top-division sides enter (2021/22)



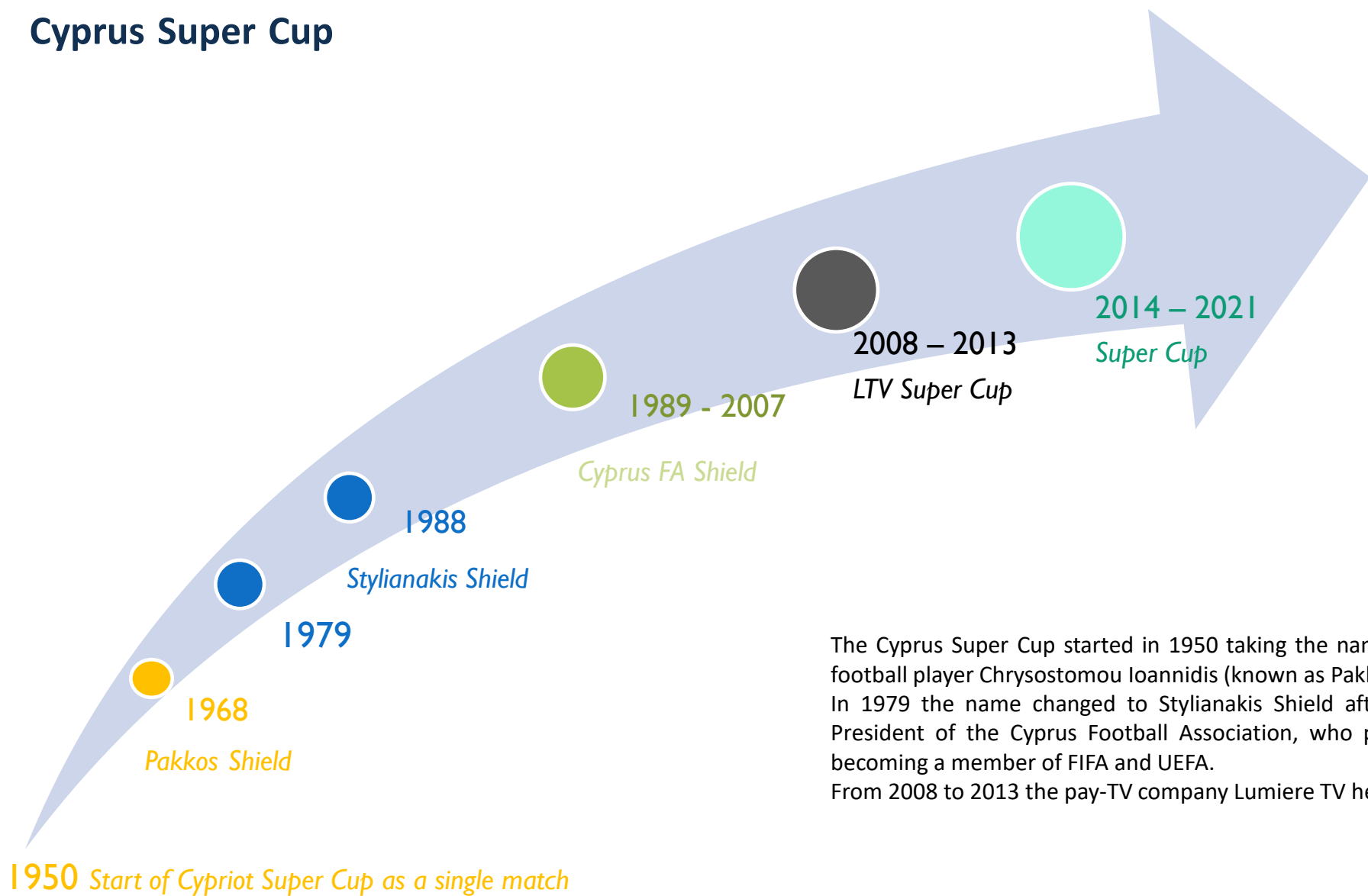
## Formats of Europe's Domestic Cup Competitions



More than half of Europe's primary domestic cup competitions opt for a single-legged format throughout.

Cyprus is part of a group of 18 countries that operate a single-legged format for the preliminary stages but switch to two-legged ties as the competition progresses.

# Cyprus Super Cup



The Cypriot Super Cup is a Cypriot association football trophy, contested in an annual single match between the Cypriot First Division Champion and the Cypriot Cup winners.

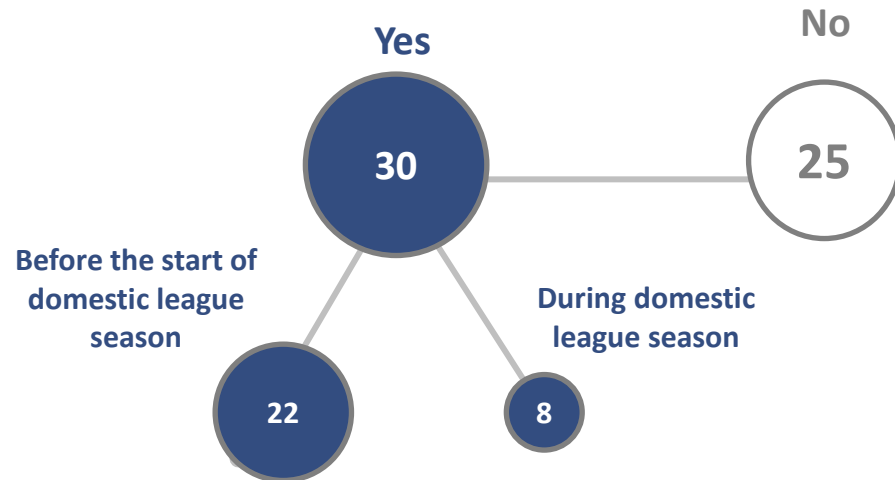
If a team wins The Double (both the Championship and the Cup), then the Double winner plays the Cypriot Cup finalist. If the match is tied then a penalty shoot-out follows to decide the winner.

The Cyprus Super Cup started in 1950 taking the name “Pakkos Shield” to honor the football player Chrysostomou Ioannidis (known as Pakkos) that passed away in 1950. In 1979 the name changed to Stylianakis Shield after Nikos Stylianakis the former President of the Cyprus Football Association, who played a crucial role in the CFA becoming a member of FIFA and UEFA. From 2008 to 2013 the pay-TV company Lumiere TV held the naming rights.

Nb. There are seasons that the Super Cup was not held due to the wars.

# Overview of Super Cup Competitions Across Europe

Super Cup competitions staged across Europe's associations, 2021



Super Cup competitions tend to be staged prior to, or close after, the start of domestic league seasons.

However, in eight countries, such as Italy and Spain, this competition is organised midway through the season.

Three European countries currently stage their super cups in foreign countries.

## UEFA Super Cup



The winners of the UEFA Champions League and UEFA Europa League play in a one-off match for the UEFA Super Cup ahead of the start of the following seasons of each competition.

The inaugural UEFA Super Cup was staged in 1973, with the winners of the European Cup playing the winners of the European Cup Winners' Cup across two legs.

In 2000, the competition switched to a single match in a neutral venue between the winners of the UEFA Champions League and the UEFA Cup / UEFA Europa League.

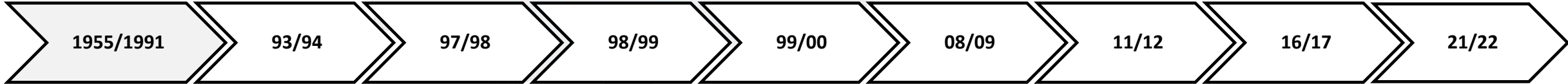
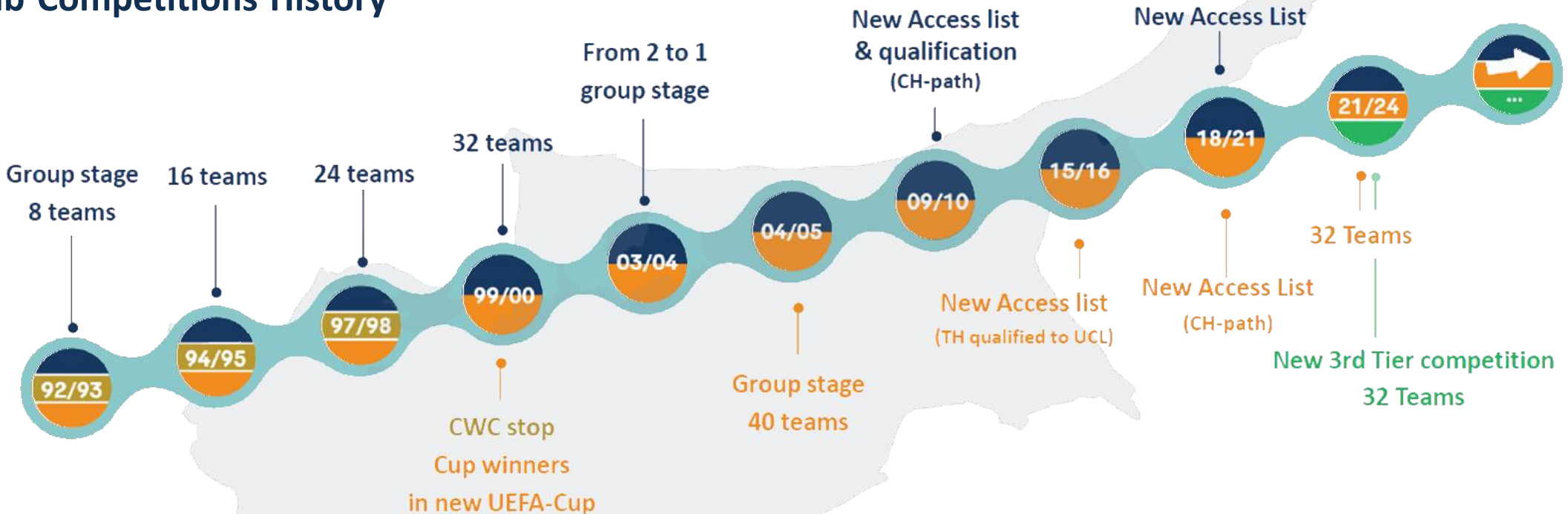
# CHAPTER 2

## UEFA CLUB COMPETITIONS





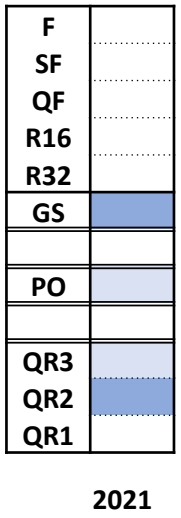
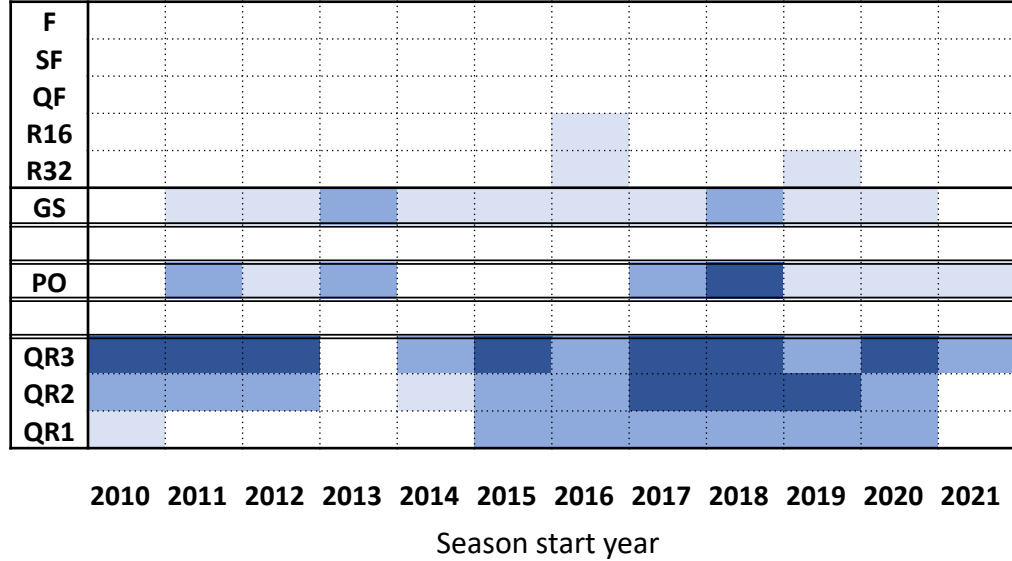
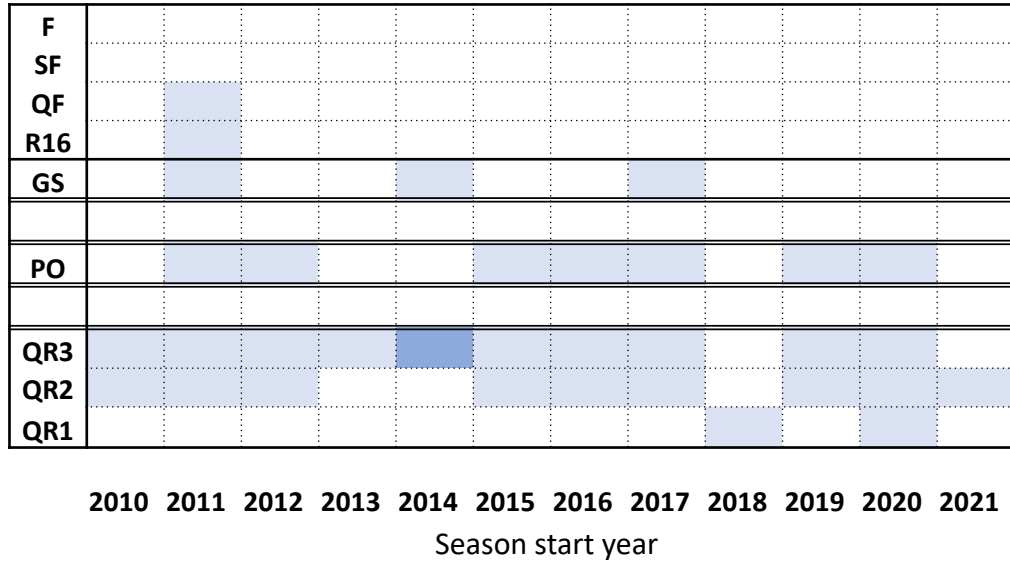
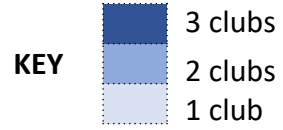
# UEFA Club Competitions History



- 1964: First team in UCL, first win Cup Winners Cup (ECWC)
- 1972: First team UEFA Cup
- 1973: First win European Cup
- 1991: First win UEFA Cup
- First team in 2nd Round UEFA Cup
- First team at QR2 Champions League (UCL)
- First team in 2nd Round ECWC
- First team in QR3 UCL
- First team at group stage UCL
- First team to quarter finals UCL
- First group stage win Europa League (UEL)
- First team to round 16 UEL
- First team in UECL
- First win in UECL
- First team at GS UECL

CYPRriot CLUB MILESTONES IN UEFA COMPETITIONS

# Cypriot Club performance in UEFA Competitions

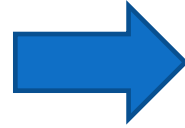


In the last decade the furthest a Cypriot club has progressed in the UEFA Champions League has been to the Quarter Final stage (2011/12). There have been three Cypriot club appearances in the group stages over the last ten years (2011/12, 2014/15, 2017/18), and have made it to the Play-Off stages on a further five occasions.

Over the same time period, Cypriot clubs have made more regular appearances in the UEFA Europa League; featuring in the group stages in ten of the previous eleven seasons. They have made the knock-out phases on two occasions (2016/17, 2019/20).

# Introduction to the UEFA Club Coefficients

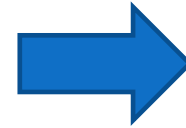
## 1. SPORTING PERFORMANCE



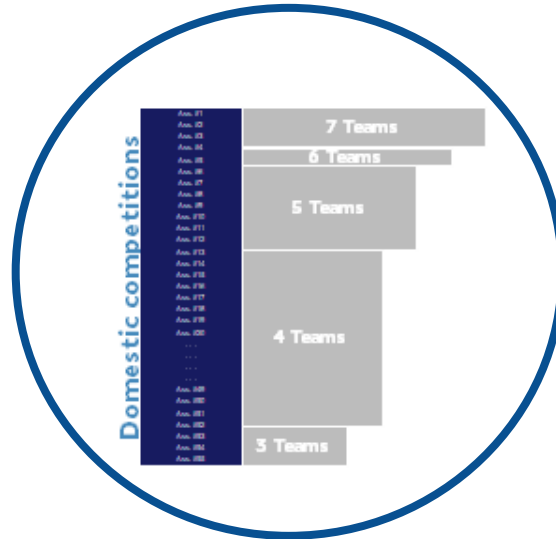
Every team to have featured in a UEFA club competition is awarded a coefficient score depending on their match results in every season over the previous five years.



## 2. ACCESS RANKING



Countries are then ranked every season by the combined total of all their clubs' UEFA coefficient scores.



## 3. QUALIFICATION FOR UEFA COMPETITIONS

Each ranked country position comes with a different allocation of qualifying spots for clubs and the entry round for those clubs in each UEFA club competition; with the higher the country ranking rewarded by more club qualifying spots and later entry stages in each competition.





# UEFA Coefficient impact on UEFA Access Lists

## UEFA Europa League and Europa Conference League Access List, 2022/23: Starting positions

**KEY**  
 CW Domestic Cup winners  
 Nx Finished number x in league (e.g. N3 = Finished third)

CURRENT ASSOCIATION	RANK	UEL GROUP STAGE ENTRY			UEL PLAY-OFF	MAIN PATH Q3
ENGLAND	1	CW		N5		
SPAIN	2	CW		N5		
ITALY	3	CW				
GERMANY	4	CW		N5		
FRANCE	5	CW	N4			
PORTUGAL	6	CW				
NETHERLANDS	7	CW				
RUSSIA*	8				CW	
BELGIUM	9				CW	
AUSTRIA	10				CW	
SCOTLAND	11				CW	
UKRAINE	12				CW	
TURKEY	13				CW	
DENMARK	14				CW	
CYPRUS	15				CW	

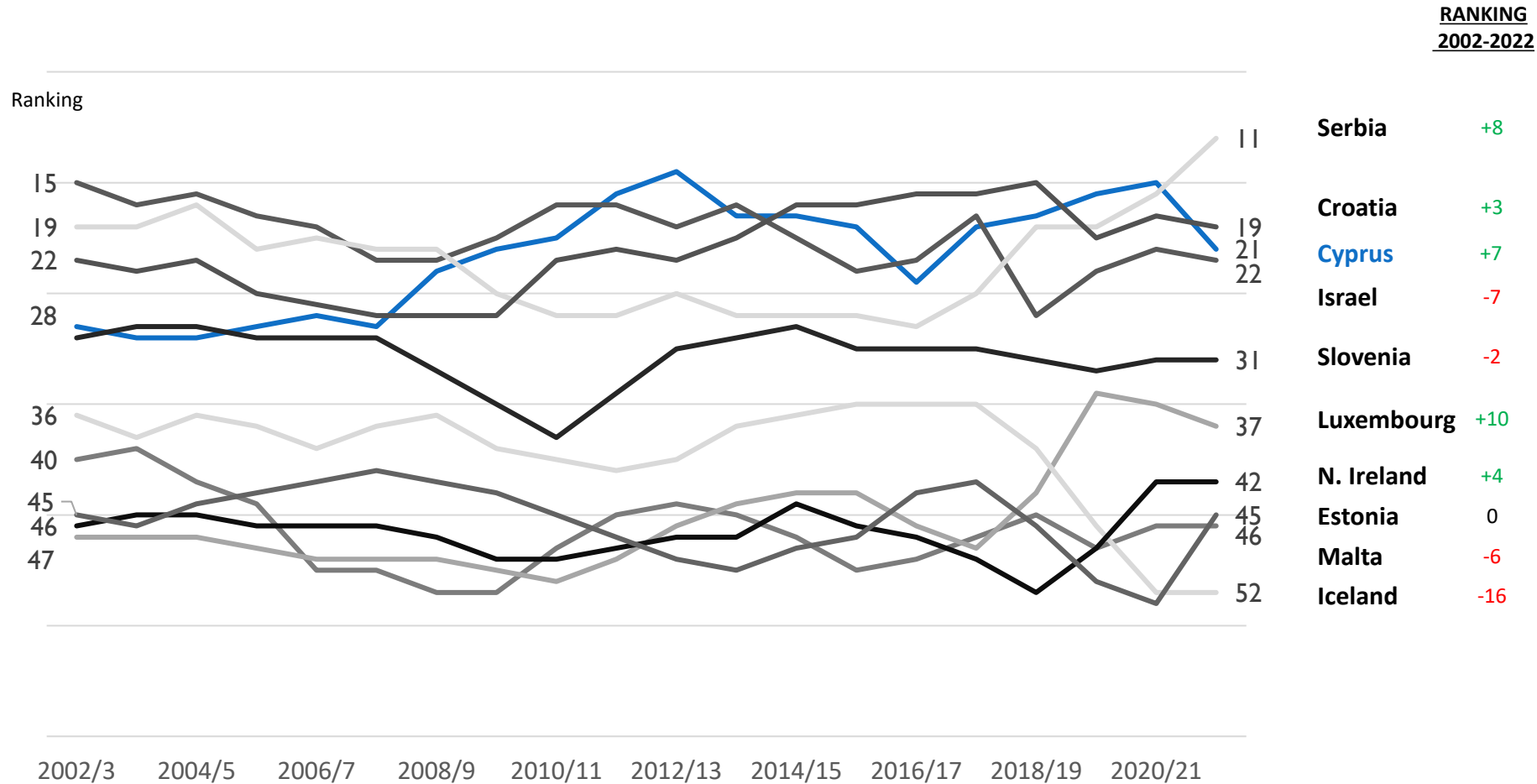


UECL MAIN PATH			
Play-Off	Q3	Q2	Q1
N6			
N6			
N6			
N6			
N5			
	N4	N5	
	N3	N4	
	N3	N4	
	N3	N4	
	N3	N4	
		N3 N4	
		N3 N4	
		N3 N4	



# Peer Group: UEFA Coefficient Evolution

Peer Group: UEFA Association club coefficient history, 2002-2022

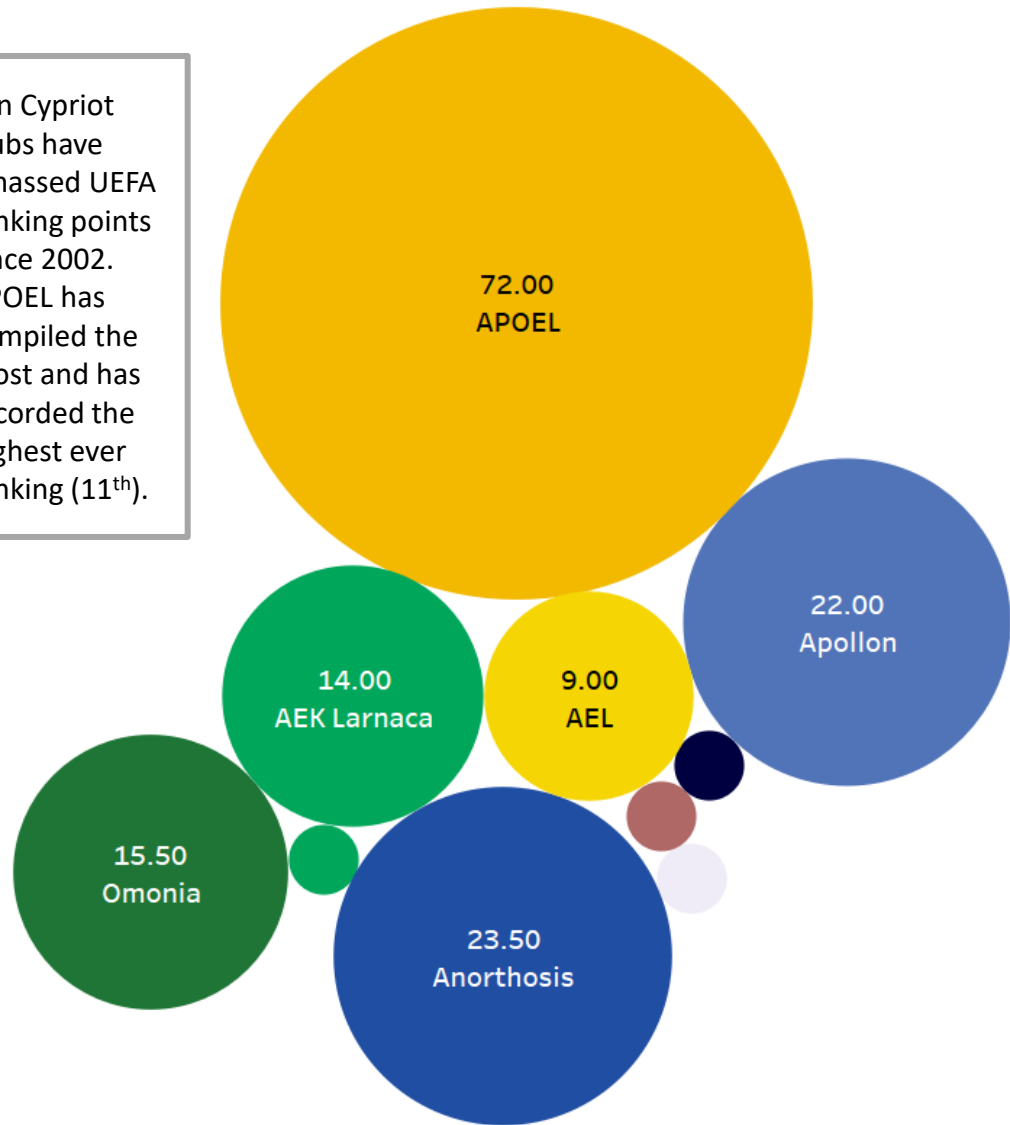


Cypriot clubs have improved their UEFA association coefficient ranking over the past twenty years.

The ranking has gone up by seven positions since 2002, although with the latest season coefficient seeing a slight drop, having been at a high of 15th.

## Cypriot UEFA Club Coefficient Total (2002 – 2022)

Ten Cypriot clubs have amassed UEFA ranking points since 2002. APOEL has compiled the most and has recorded the highest ever ranking (11<sup>th</sup>).



Cypriot club UEFA coefficient history, 2002-2022

Club Name	Best Rank	Total Points 2002-2022
<b>APOEL</b>	<b>11</b>	<b>72.0</b>
<b>Anorthosis</b>	<b>41</b>	<b>23.5</b>
<b>Apollon</b>	<b>58</b>	<b>22.0</b>
<b>AEK Larnaca</b>	<b>63</b>	<b>14.0</b>
<b>AC Omonia Nicosia</b>	<b>69</b>	<b>15.5</b>
<b>AEL Limassol FC</b>	<b>70</b>	<b>9.0</b>
<b>Ethnikos Achnas FC</b>	<b>81</b>	<b>1.0</b>
<b>Olympiakos Nicosia FC</b>	<b>93</b>	<b>1.0</b>
<b>Ermis Aradippou FC</b>	<b>112</b>	<b>1.0</b>
<b>APOP/Kinyras Peyias FC</b>	<b>119</b>	<b>1.0</b>

# CHAPTER 3

## FIRST DIVISION ATTENDANCE TRENDS

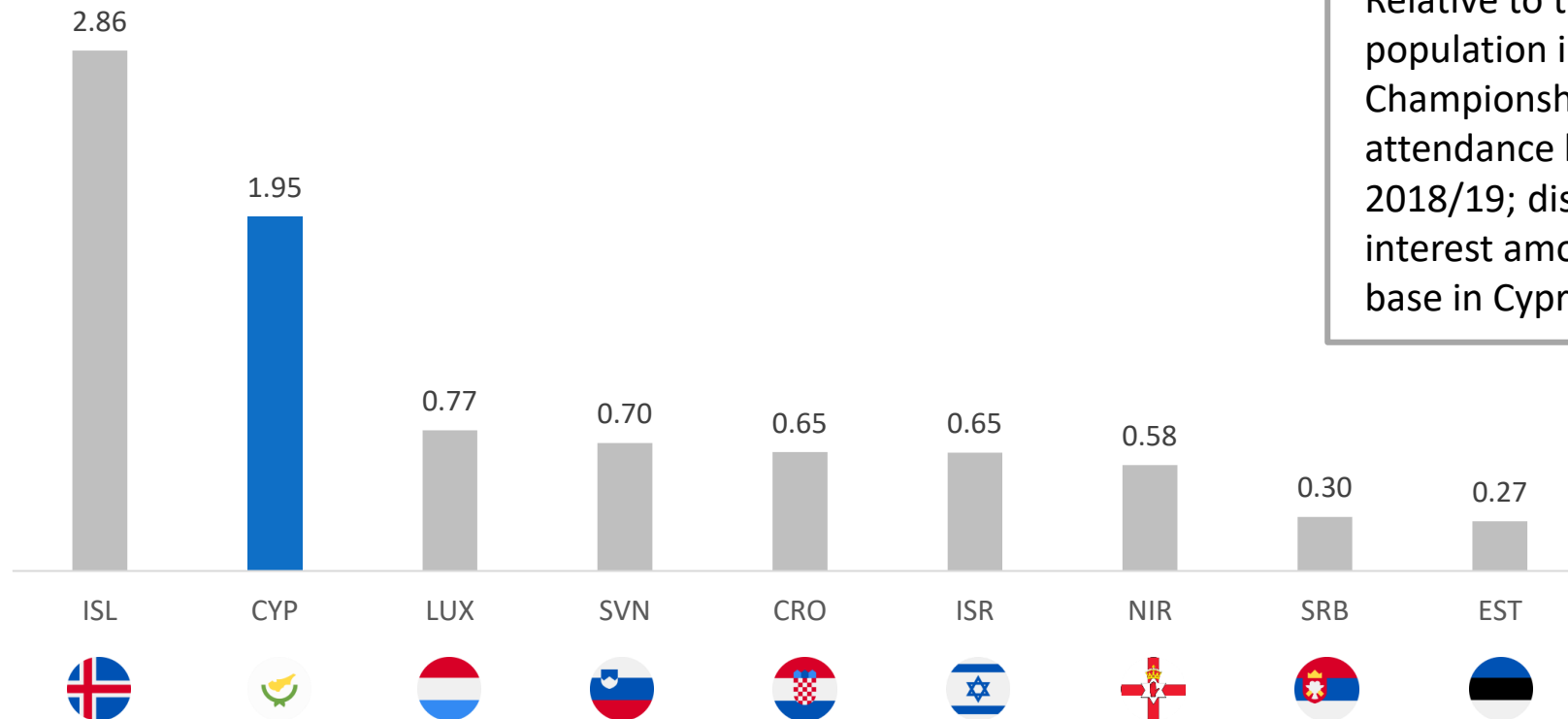




## Attendance Per Capita Trends: Peer Group Analysis

Peer group: Average league attendances as share of population\*, 2018/19

Average league attendances / thousandths of population\*



Relative to the size of the overall population in each country, the Cypriot Championship had one of the highest attendance levels of the peer group in 2018/19; displaying the high levels of interest amongst the football supporter base in Cyprus.

Given the impact of the pandemic on the numbers of spectators permitted at matches over the 2019/20 and 2020/21 seasons, the 2018/19 is the latest season to have a full data set of attendances available.

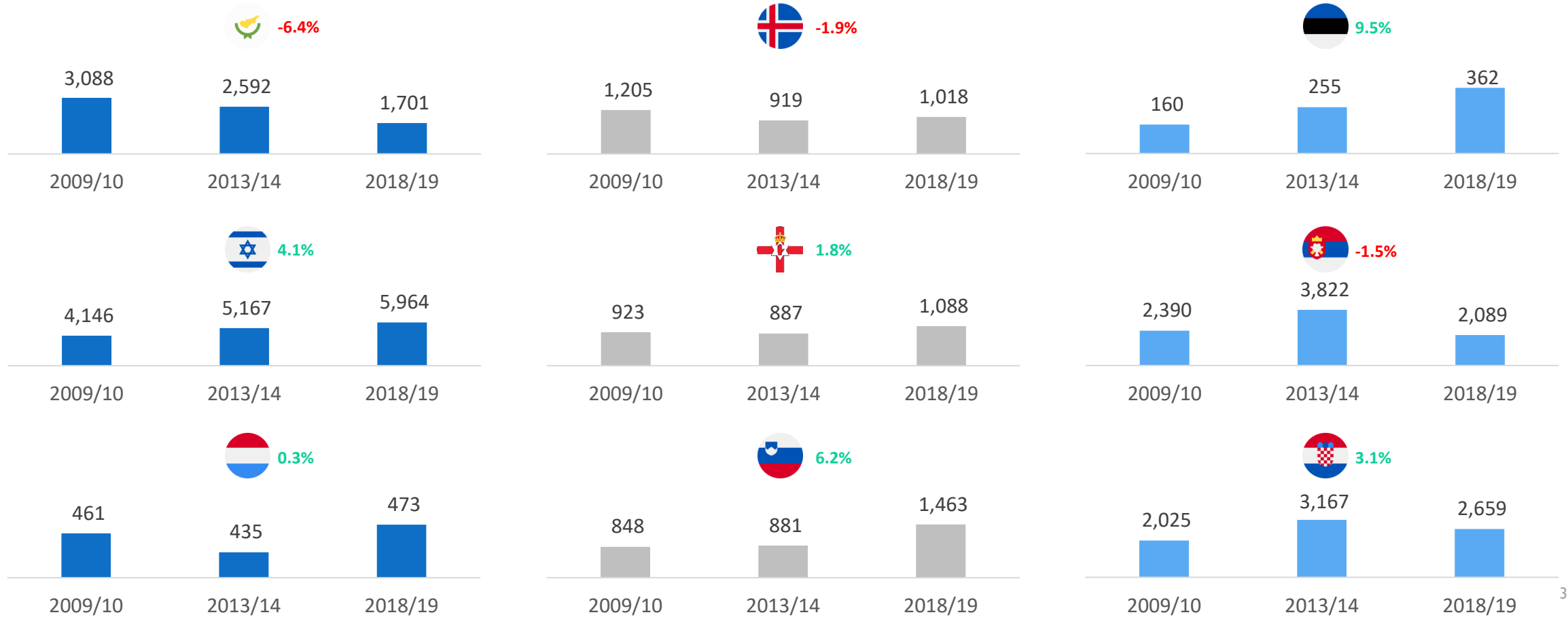
\* Population in thousands. Malta not included as matches not played across neutral venues and select stadia

# First Division Attendance Trends: Peer Group Analysis

## Peer Group: Top division match attendance trends, 2009/10 – 2018/19

Nb. Seasons pre-COVID disruption analysed for comparison purposes

Match attendances can be impacted by many factors – ticket pricing and availability, the mix of clubs featuring in a given season and the state of clubs’ stadia. Other peer group leagues have had mixed fortunes with attendance levels in Israel, Croatia, Slovenia, Northern Ireland, Estonia and Luxembourg increasing but declines observed in Serbia and Iceland.

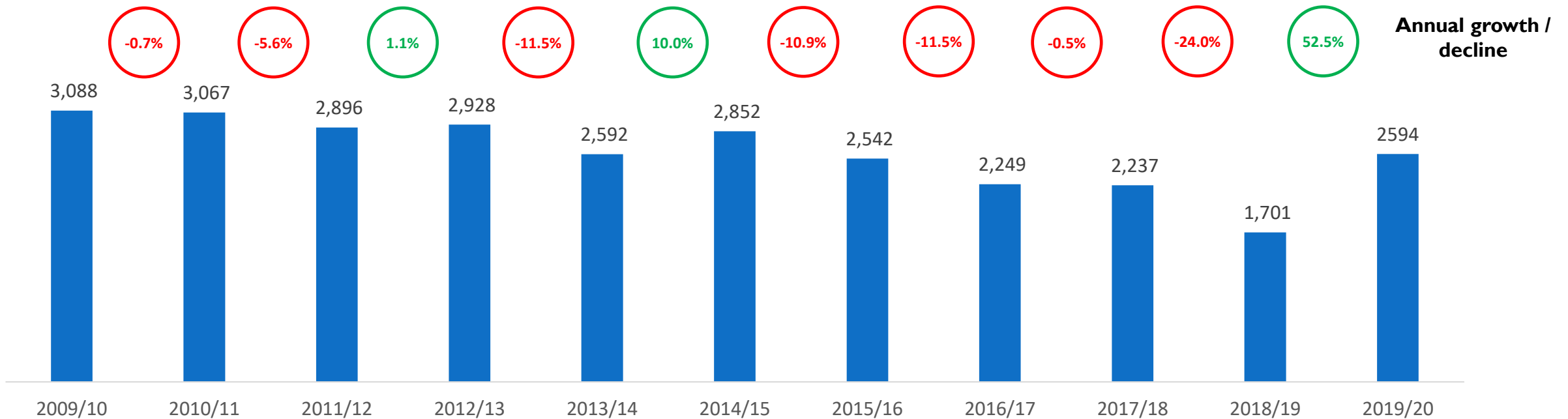


## Cyprus Championship Attendances

Match spectator levels in the First Division Championship saw a drop in the ten years preceding the forced break due to the pandemic but saw a strong rebound in the 2019/20 season.

Clubs' average attendances had dropped at a compound annual rate of 2% since 2010.

First Division average attendances, 2009/10 – 2018/19



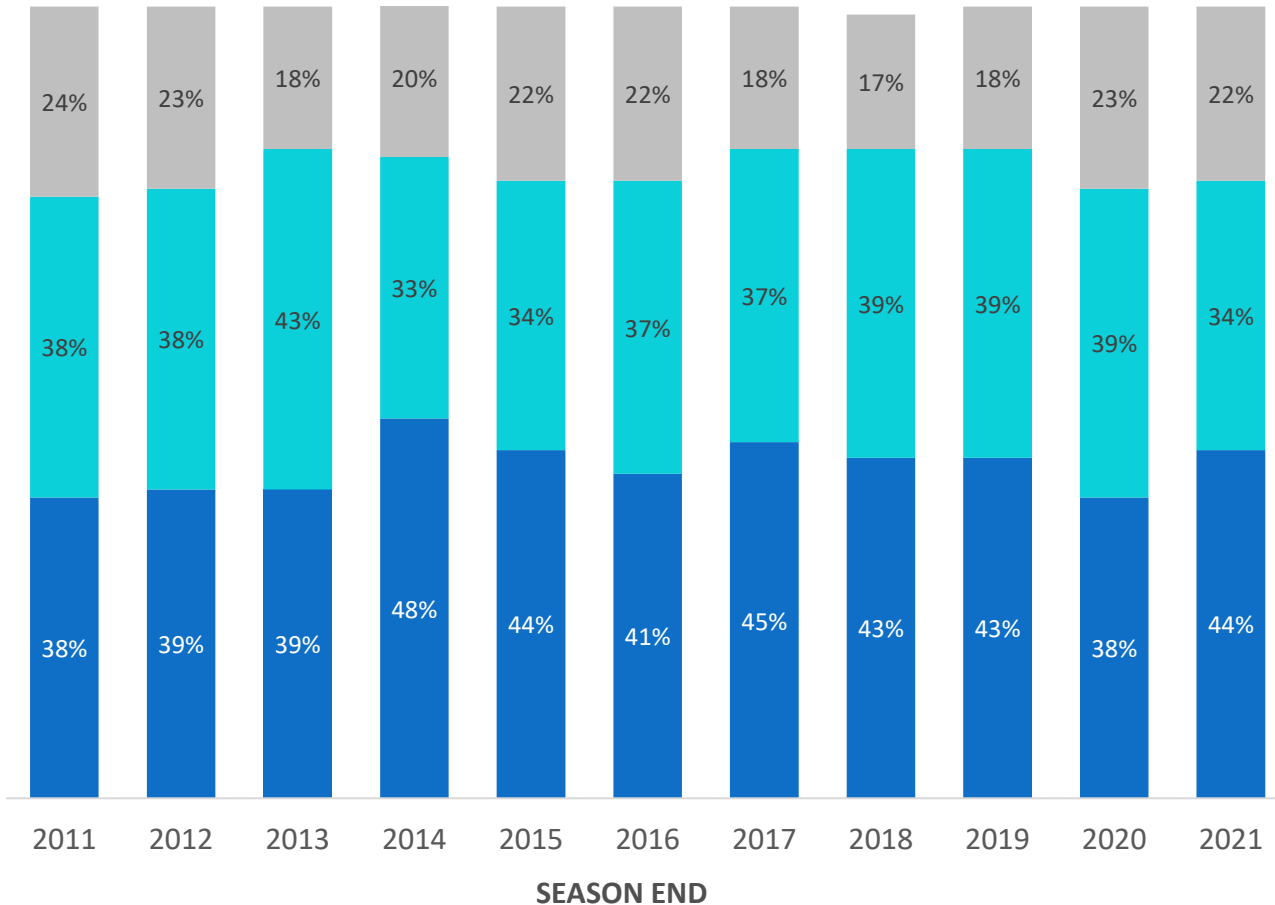
# CHAPTER 4 PLAYER HIGHLIGHTS



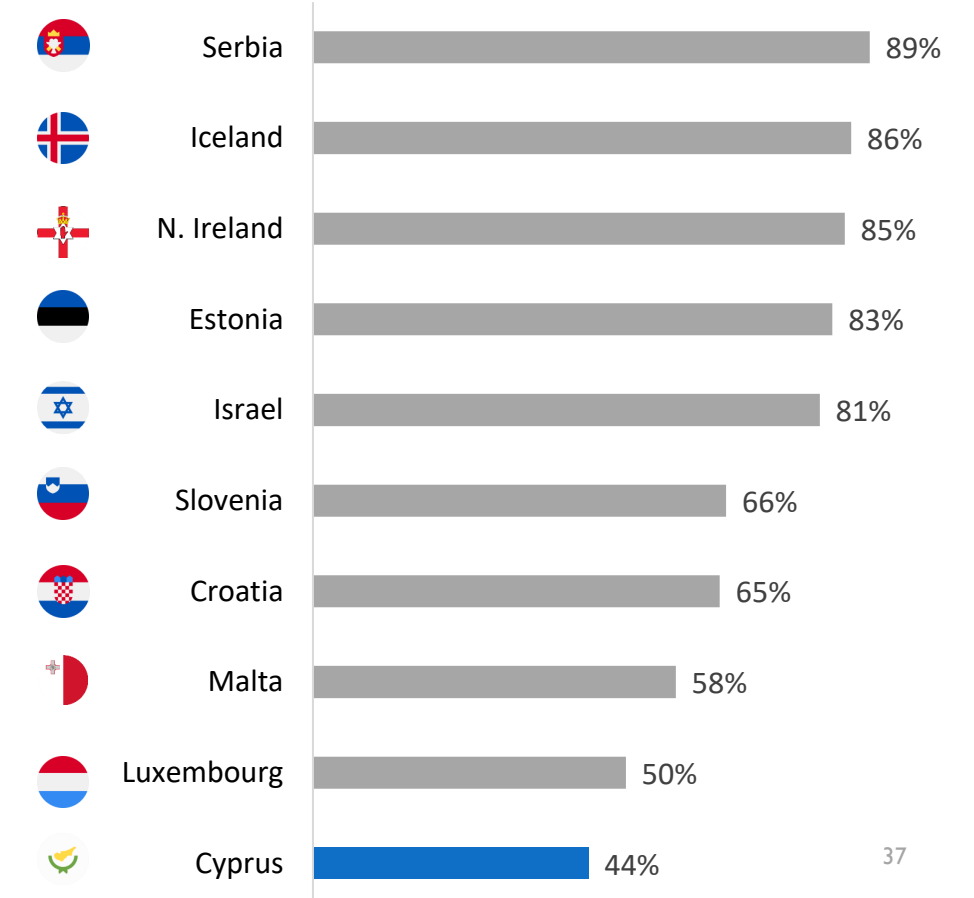
## Registered player origins: Peer group analysis

The Cypriot top division has the lowest proportion of domestic players registered amongst the peer group of leagues. The number of Cypriot players however has grown over the past decade (44% in 2021 compared to 38% in 2011).

Peer group: Cyta Championships clubs' player registrations by origin, 2020-21



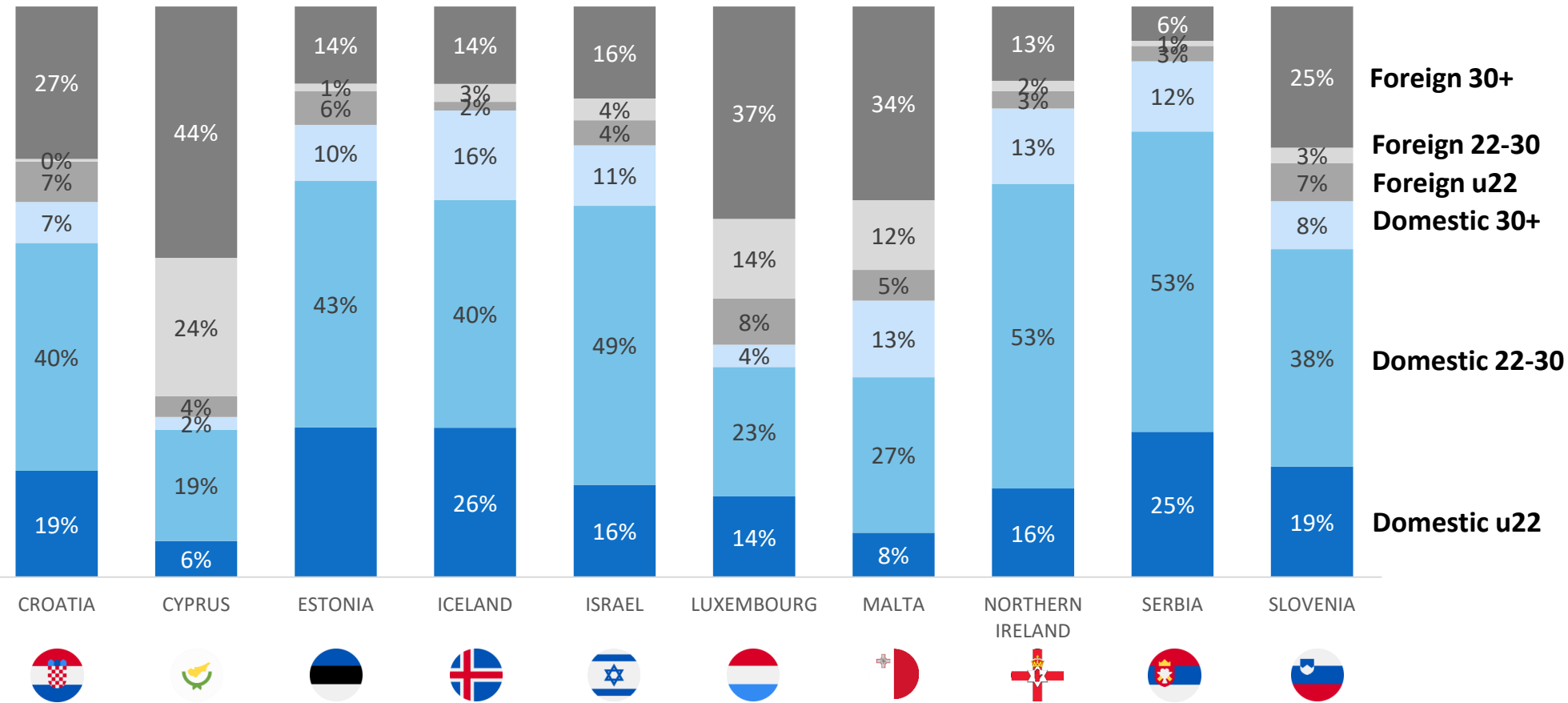
Peer group: Top league clubs' domestic player registrations, 2020-21



The European Economic Area: abbreviated as EEA, consists of the Member States of the European Union (EU) and three countries of the European Free Trade Association (EFTA) (Iceland, Liechtenstein and Norway; excluding Switzerland).

# Players by Age Bracket: Peer Group Analysis

Minutes played by player groups in domestic leagues, 2020/21



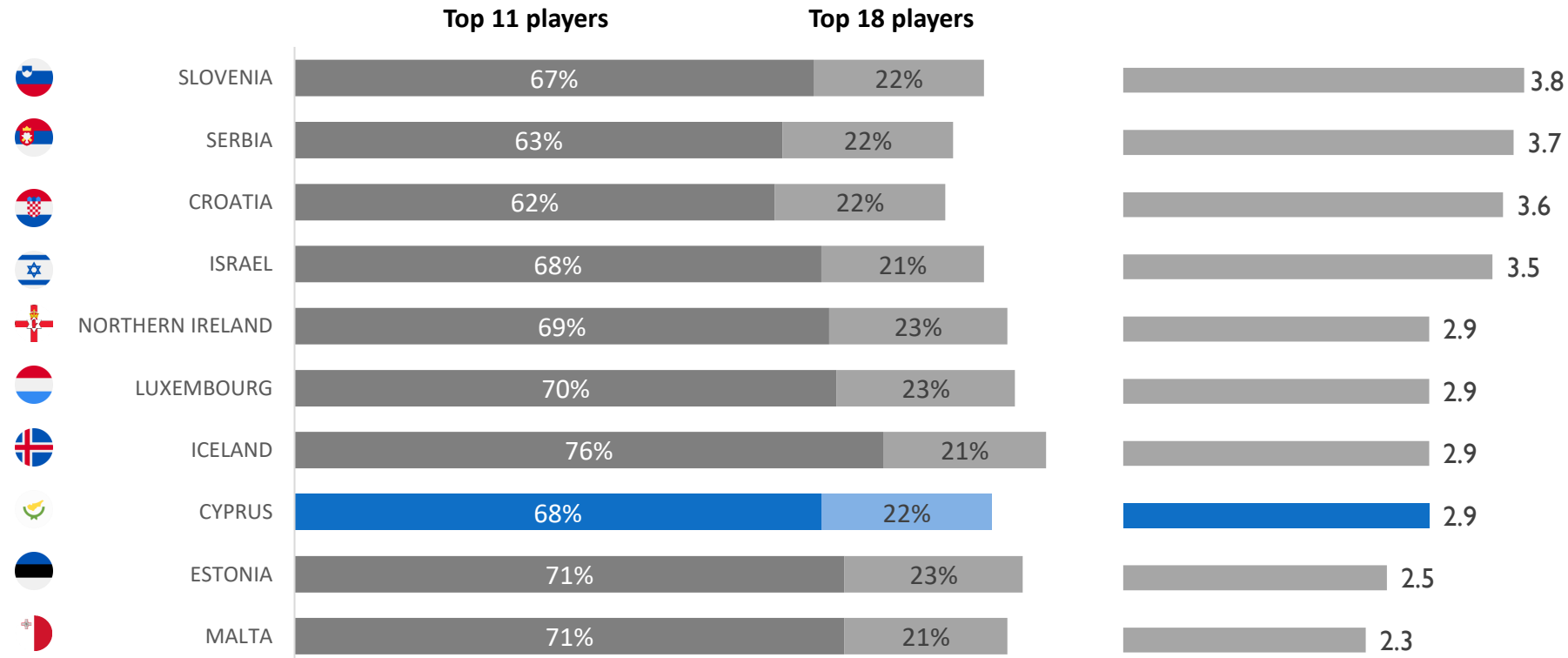
In terms of minutes played, the Cypriot nationals made up only 27% of playing time in the 2020/21 season.

The highest allocation of playing time was made up by foreign players aged over 30.

It is quite common to see foreign players account for a disproportionate amount of playing time, as they tend to have been acquired by clubs specifically to play regularly. Whereas many homegrown players may be younger and still regarded as developing talent.

## Substitutions: Regulations and Usage

Peer group: Percentage of minutes played by most fielded players, 2020/21



Peer group: Average substitutions per team, 2020/21

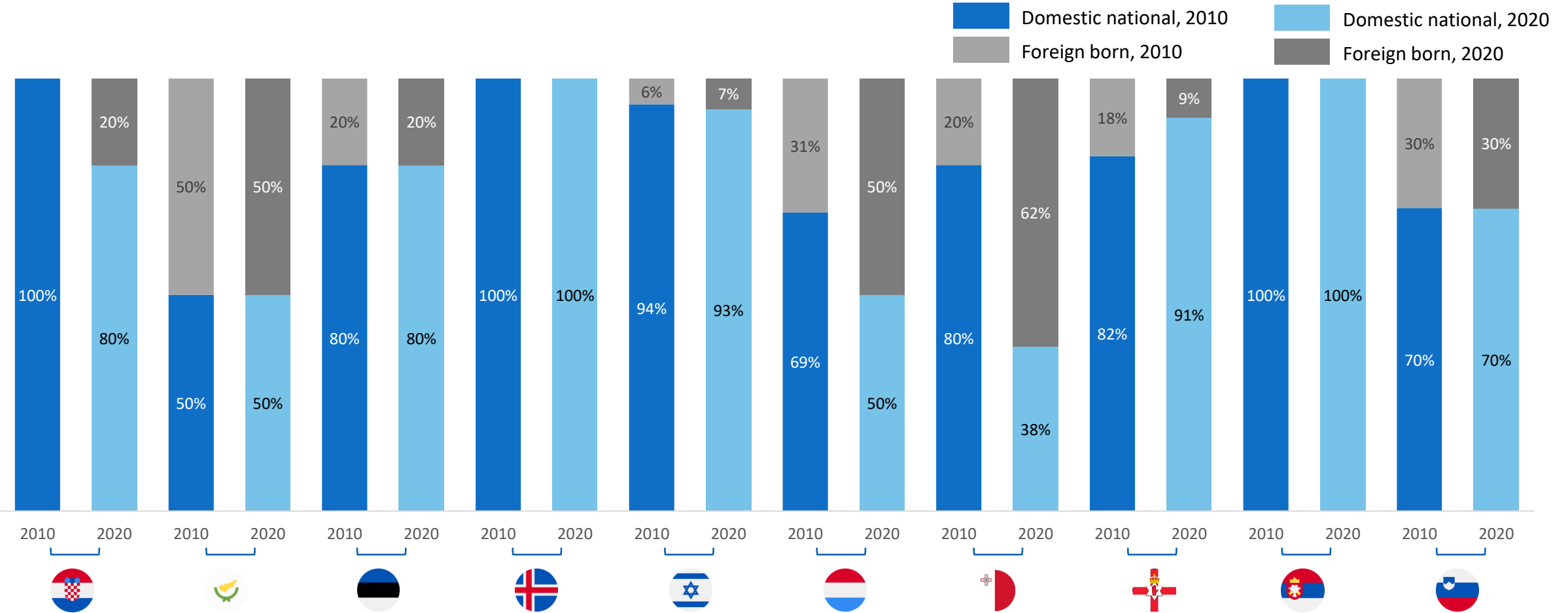
Cypriot clubs on average used just under 3 substitutions per match across the 2020/21 season; towards the lower end of the peer group, which spanned between 2.3 and 3.8.

The most used 11 players across all Cypriot clubs made up 68% of playing time, with the next seven most used players making up an additional 22% of all minutes.

# Head Coach Nationality: Peer Group Analysis

Of the peer group, Cyprus has one of the lowest levels of domestic nationals among the head coaches of the top clubs (50%). However this level has stayed constant over the past decade.

Peer group: Head coach nationality of clubs per league, 2010 vs 2020\*



\*Head coach in place at start of each season



## Loans: Regulations and Usage

Cyprus currently has a limit of 2 players who can be loaned between the two same clubs.

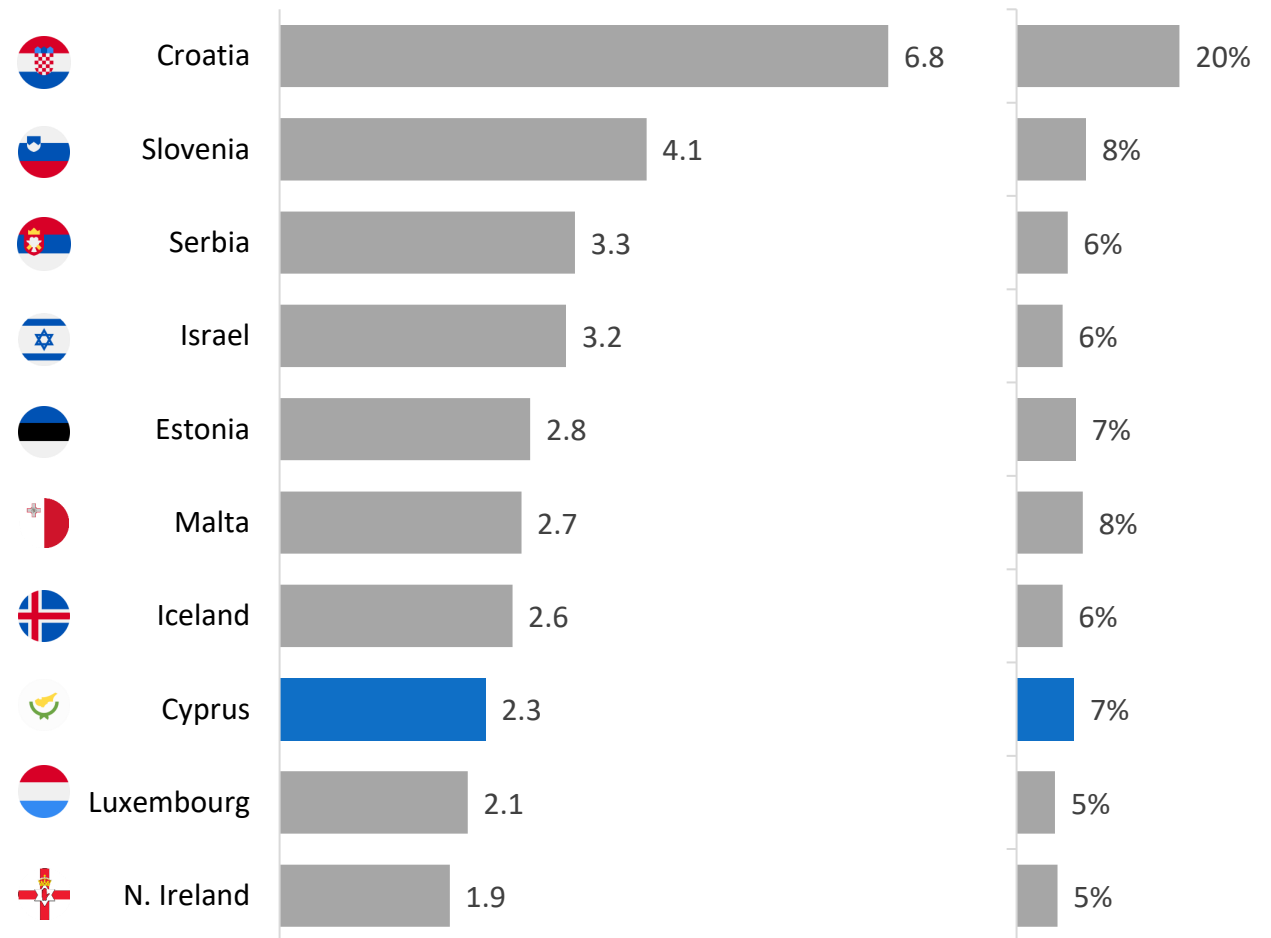
The amount of loaned in players by Cypriot clubs is towards the lower end of the peer group (2.3 average per club). The use of these loanees however is relatively high, accounting for 7% of all playing time across the league.

### Loan restriction rules across Europe

LIMITS ON OVERALL LOANS (12 COUNTRIES)	LIMIT BETWEEN CLUBS IN SAME COUNTRY (3 COUNTRIES)	LIMIT BETWEEN SAME CLUBS (12 COUNTRIES)
ALB (5 IN / 5 OUT) BIH (4 IN / 4 OUT) CRO (6 IN / 6 OUT) ENG (2 IN) GIB (5 IN / 5 OUT) IRL (4 IN / 4 OUT) LTU (6 IN) MKD (4 IN) NOR (8 OUT) SCO (5 IN) SMR (4 IN / 4 OUT) WAL (6 IN)	AUT (8 OUT) FRA (7 IN / 5 OUT) POR (6 IN)	AUT (3) BEL (3) BUL (3) CYP (2) ENG (1) GEO (2) KOS (2) LTU (2) MKD (2) POR (1) SCO (2) SVN (2)

Peer group: Average number of players acquired on loan per club, 2020-21

Average % minutes played by loanees



# CHAPTER 5

## STADIA ACROSS CYPRUS & CLUB OWNERSHIP



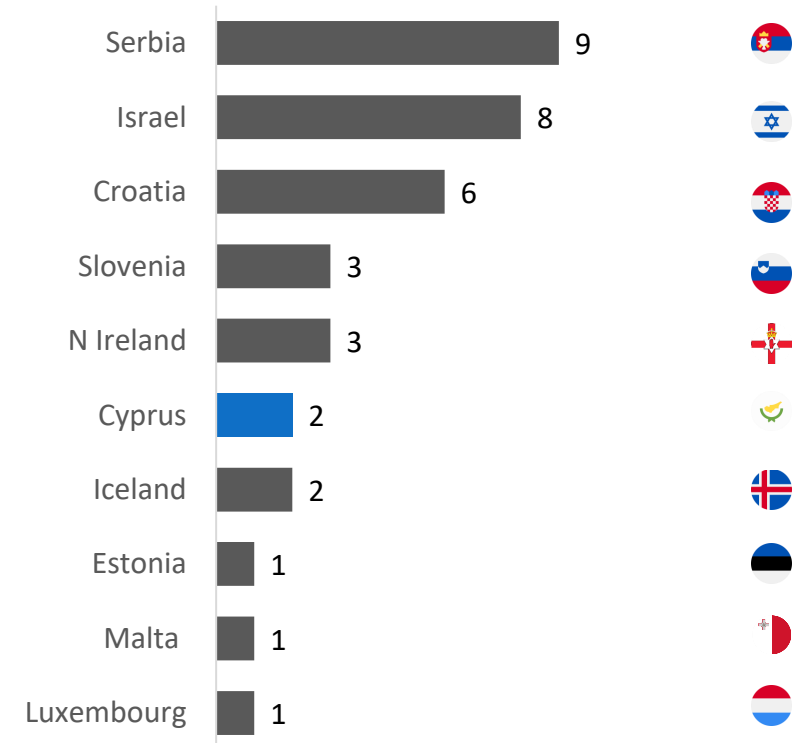
## Cyprus: Stadium projects

### Stadium projects in Cyprus since 2007

STADIUM NAME	CITY	TENANT	OPENING YEAR	TYPE	CAPACITY
<b>Antonis Papadopoulos Stadium</b>	Larnaca	Anorthosis Famagusta	2008	Renovation	9,562
<b>AEK Arena – Georgios Karapatakis</b>	Larnaca	AEK Larnaca FC	2016	New build	7,646
<b>Limassol Arena</b>	Limassol	AEL Limassol	2022	New build	10,300

There have been two completed stadium projects in Cyprus since 2007. The new Limassol Arena is due to be completed in the coming year.

### Peer group: Stadium projects completed since 2007

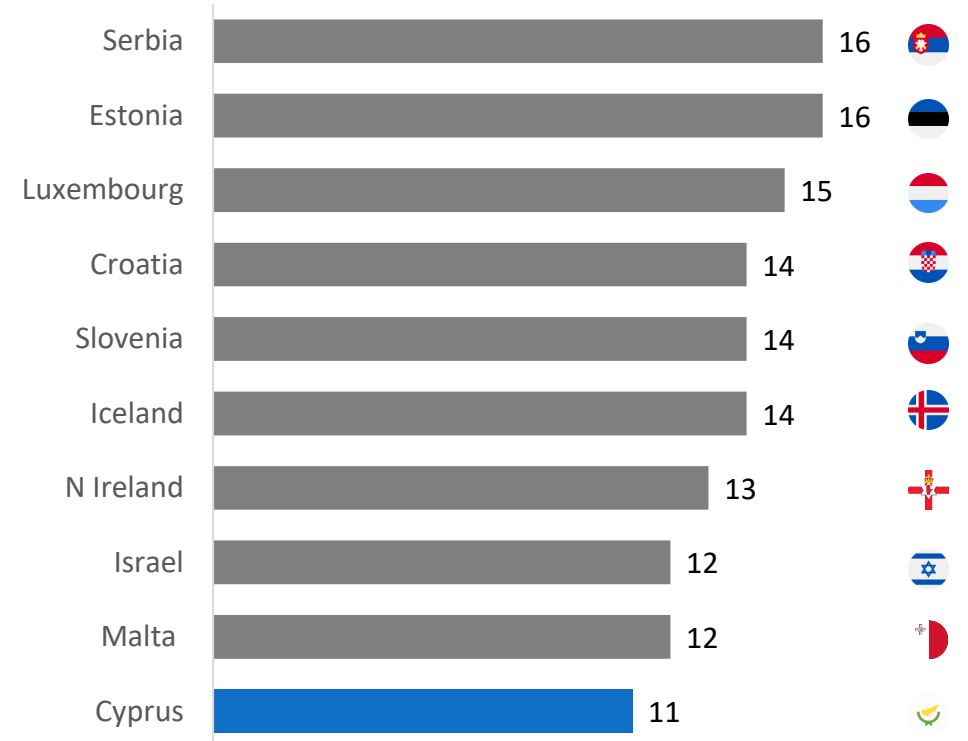


## Cyprus: Training ground projects

### Training facility projects completed in Cyprus since 2007

STADIUM NAME	TENANT	OPENING YEAR	TYPE
Antonis Karras training centre	Anorthosis Famagusta FC	2011	Renovation
Apollon Columbia Training Centre	Apollon Limassol	2016	New build
Katokopia Stadium	Doksa Katokopias	2016	Renovation
Nasos Konstantinou	PAFOS FC	2017	Renovation
Pascal Training Field	APOEL FC	2017	Renovation
Makario Stadium	Doksa Katokopias	2018	Renovation
Elias Poullos Training Centre	AC Omonia	2018	Renovation
Municipal Stadium of Aradippou	Ermis Aradippou FC	2019	Renovation
Kalo Chorio Larnacas	AEK Larnacas	2019	Renovation
Archaggelos Training Ground	APOEL FC	2019	Renovation
AEK Academy Training Centre	AEK Larnacas	2019	New build

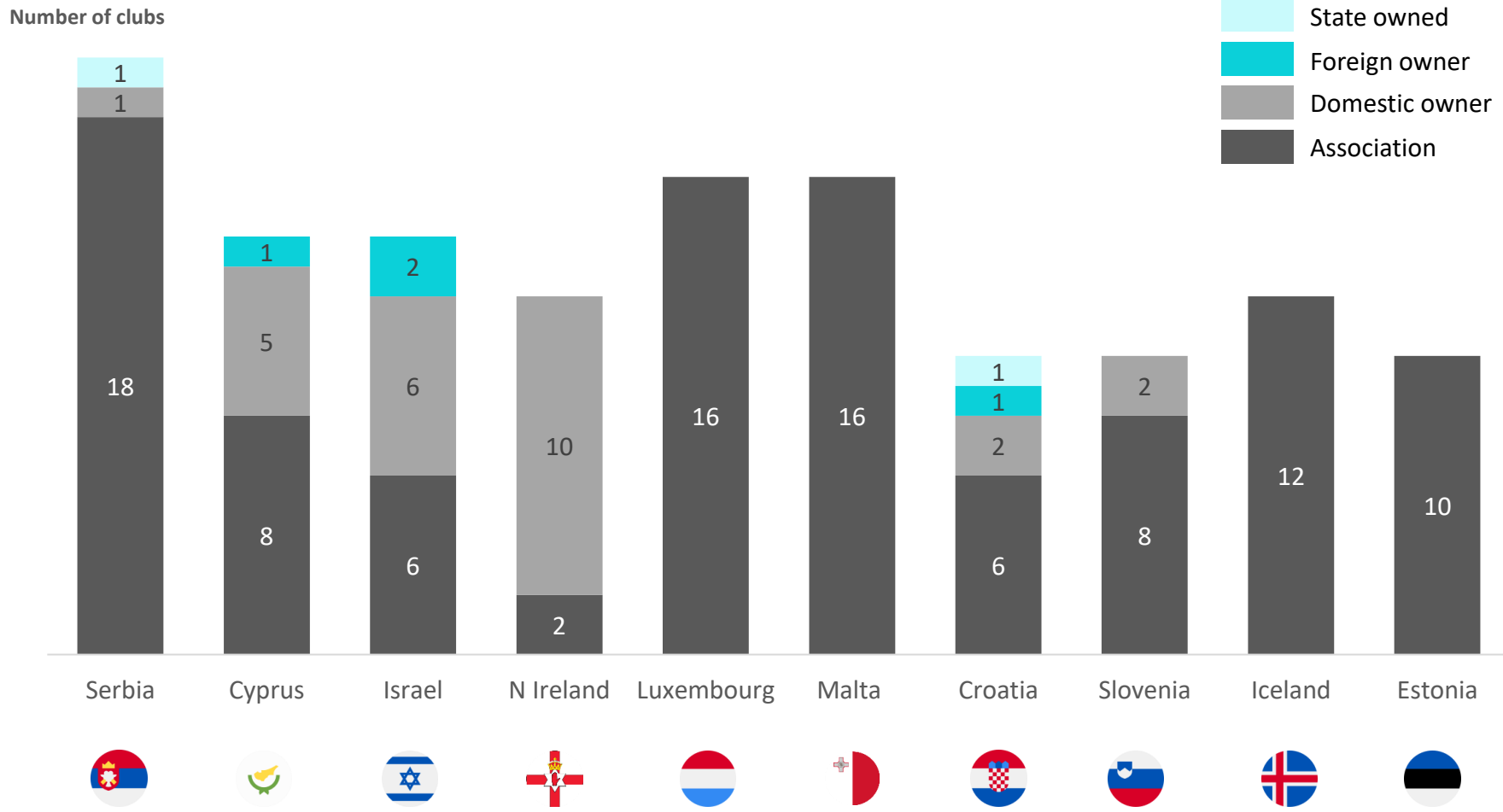
### Peer group: Training facility projects completed since 2007



There have been eleven completed stadium projects in Cyprus since 2007, the lowest number across the peer group of countries.

# Club Ownership Profiles: Peer Group Analysis

## Peer group: Top league ownership origins as of July 2021



There is a mix of club ownership structures in Cyprus, with eight Cypriot Championship clubs in 2020/21 having association status, five being under private ownership by Cypriot nationals and one under foreign private majority ownership.

Of the peer group countries, most clubs also operate as associations, although moves to private ownership and takeovers from foreign nationals is a trend which is likely to continue.

## Types of ownership in European club football

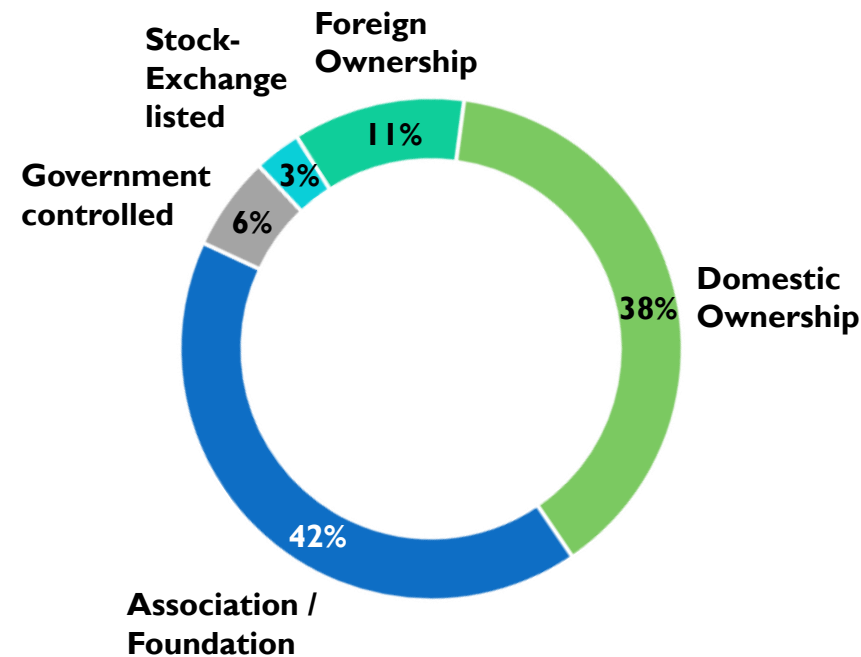
### CLUBS UNDER PUBLIC OWNERSHIP

Clubs owned by state and government institutions are present in under a quarter of European leagues; most commonly found in Belarus, Russia and Kazakhstan.

Eleven European leagues are officially classified as associations or foundations. These are legal entities where public associations have ultimate control over the club.

Clubs without private benefactors can have more difficulty accessing emergency cash injections, as seen during the height of the Covid-19 pandemic. However, they also tend to have more diverse and flexible business models and cost bases, which can make it easier for them to navigate economic crises.

### OWNERSHIP PROFILES OF EUROPEAN TOP DIVISION CLUBS 2020/21



### CLUBS UNDER PRIVATE OWNERSHIP

More than half of all top division clubs across Europe in the 2021/22 season were under some form of private ownership and control.

These clubs tend to be classified as limited companies or owned by private individuals. Stock-exchange listed clubs remain the minority, with many having which had previously listed, been taken over in private owners.

Private benefactors can bring advantages to clubs, such as relatively faster access to emergency financial support and injections when needed (such as during the pandemic). However certain risks are greater with private ownership models, such as the potential impact of other non club-related factors on the owners affecting the club.

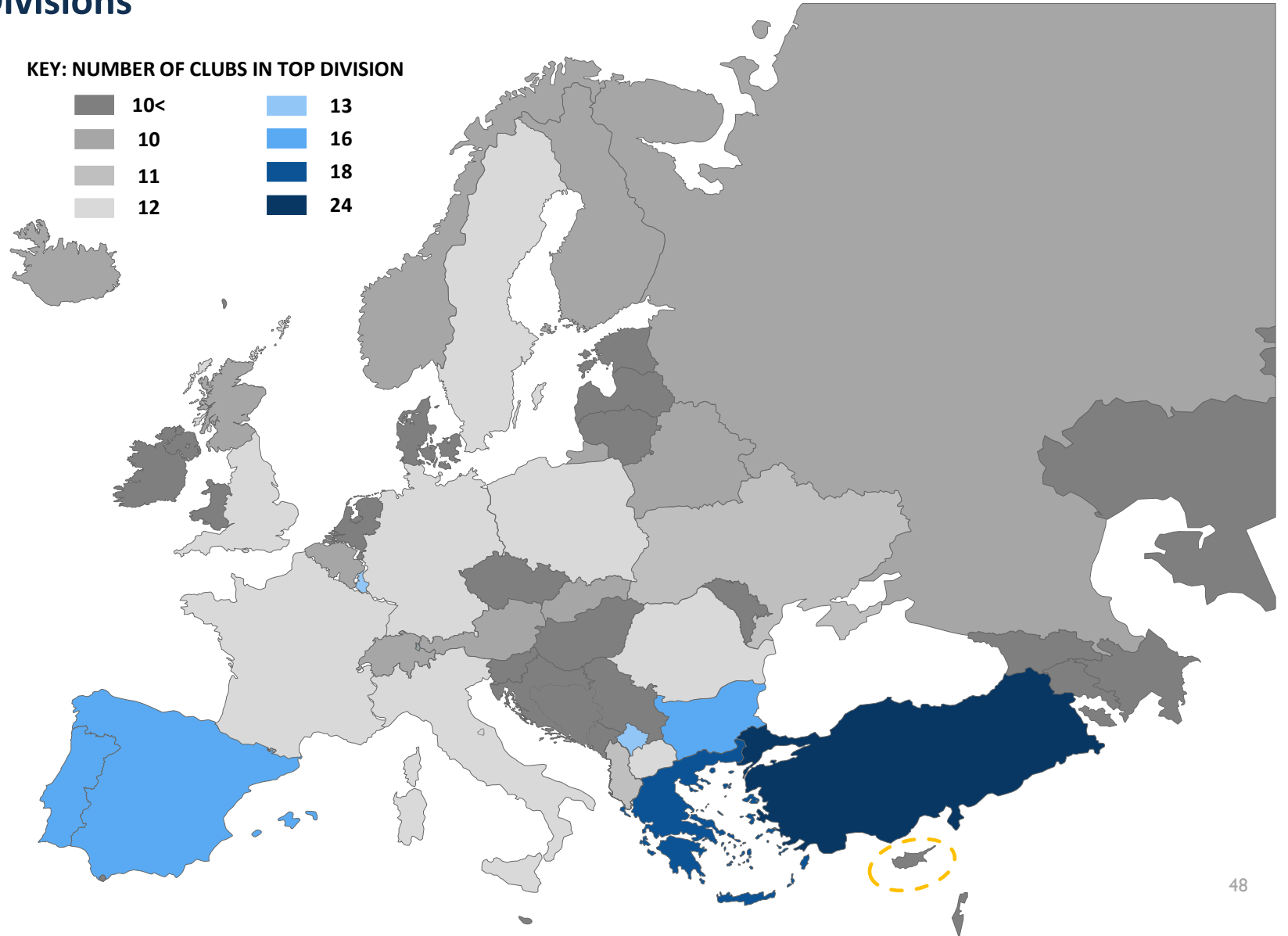
CHAPTER 6  
WOMEN'S  
&  
GRASSROOTS  
FOOTBALL



## Size of Europe's Women's Top Divisions

KEY: NUMBER OF CLUBS IN TOP DIVISION

10<	13
10	16
11	18
12	24



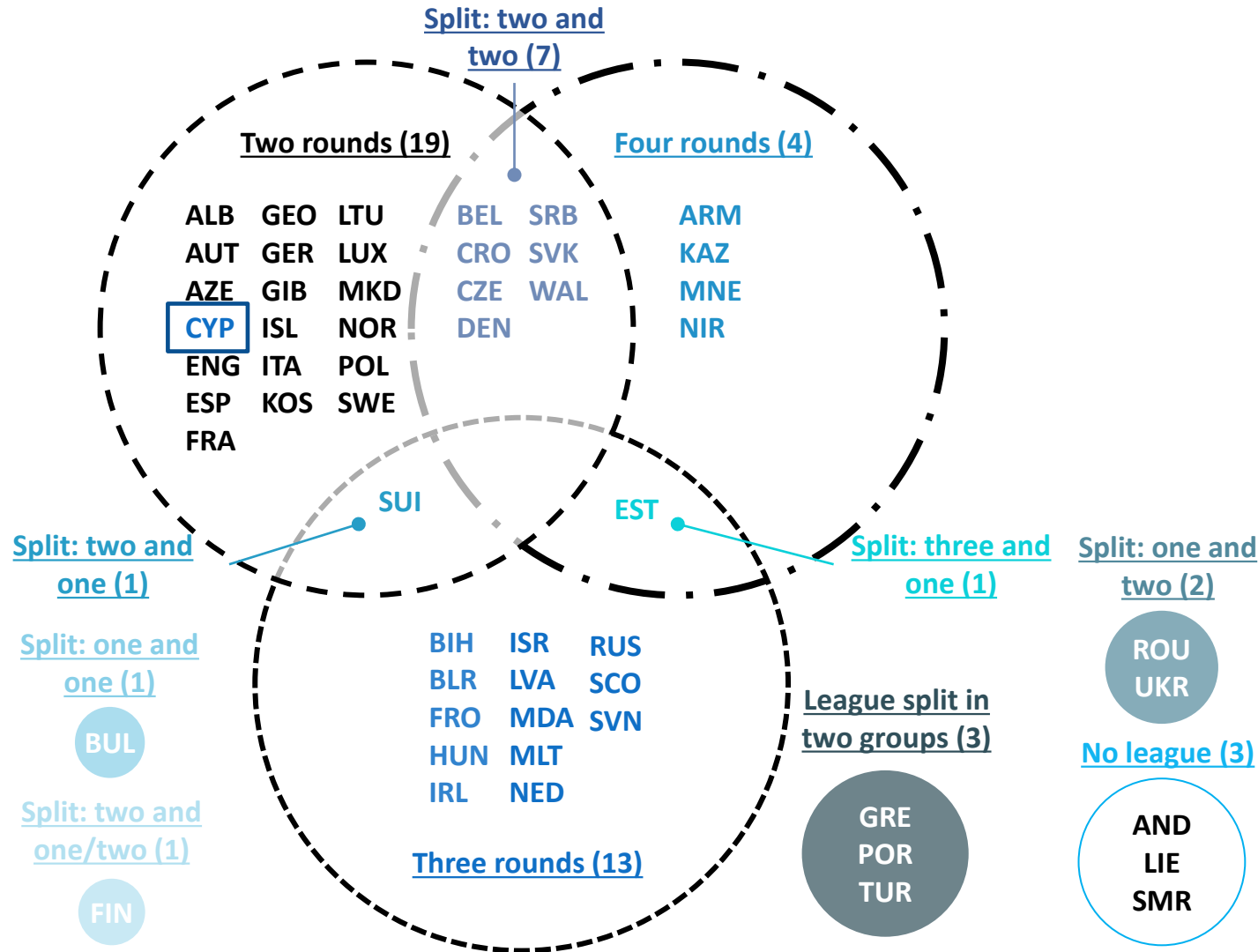
Cyprus currently has a nine-club league for its top women's division – a number found in another three European countries.

Typically women's leagues currently consist of fewer clubs than found in men's leagues; with the majority in Europe made up of a maximum of twelve clubs.

There are currently no official women's leagues in San Marino, Lichtenstein or Andorra.



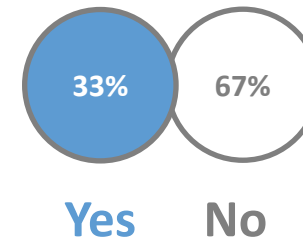
# Europe's Women's Top Divisions' League Formats



Contrary to the men's equivalent, the top women's division in Cyprus uses the traditional two rounds (home and away) format, with no season split.

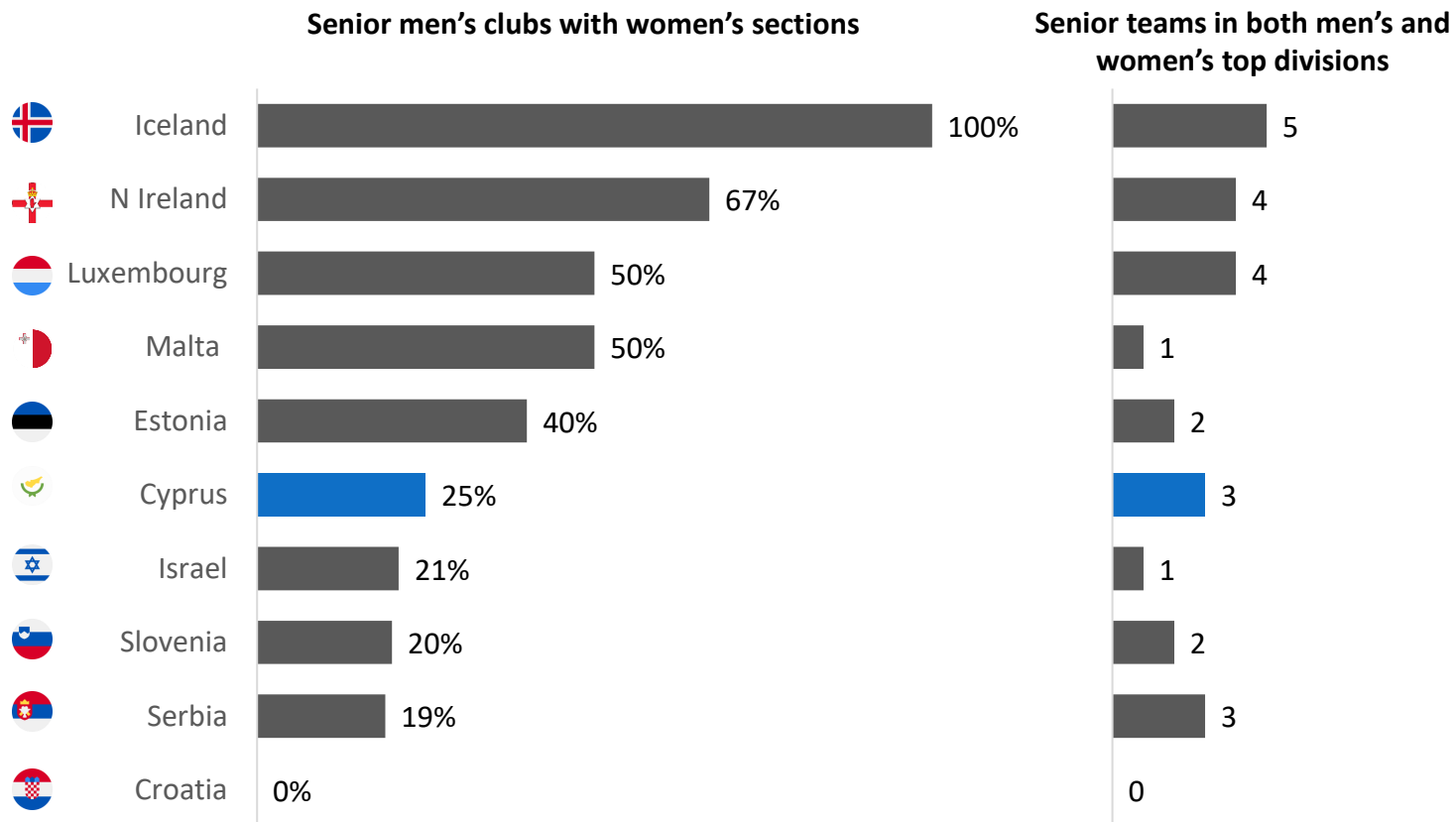
This is currently the most favoured format found in women's top divisions across European countries.

## Split season format



## Link Between Women’s and Men’s Teams

Peer group: Percentage of men’s top-division clubs that have women’s sections, 2021



There is currently a quarter of senior men’s clubs in Cyprus which have and run a women’s section, with three clubs who currently see their senior men’s and women’s teams in both the respective top divisions.

This is towards the lower end of the scale compared to the peer group countries where in Iceland, Northern Ireland, Luxembourg and Malta at least 50% of current top division men’s clubs also have equivalent women’s teams.

## Grassroots Football

The introduction of additional age categories for girls and boys' football has led to a tremendous increase in the registered players of Grassroots Competitions. The numbers have almost doubled from 2020/21 to 2021/22. Also, the return to play, after two years of inactivity due to Covid has shown that the football base is strong and is growing stronger by year.

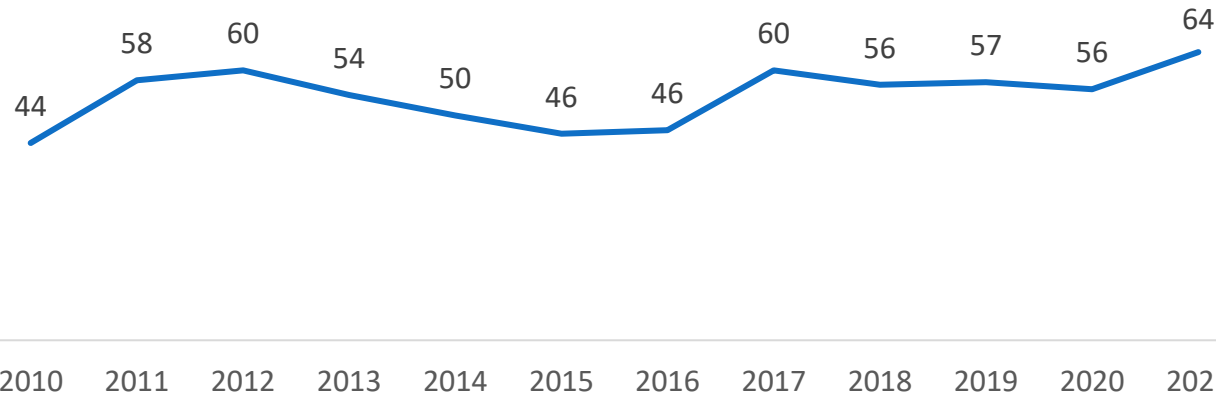




## CHAPTER 7 CLUB REVENUES

# Evolution of Cyprus Football Club Revenues

A Division : Evolution of aggregate club revenues (€mil), FY2010-FY2021\*



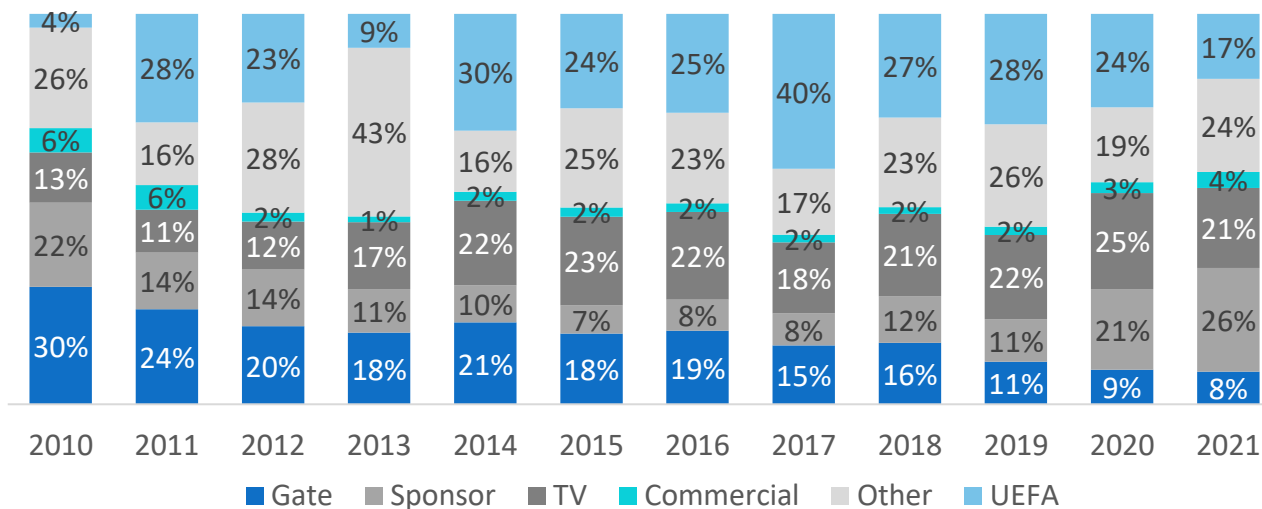
CAGR  
2010-2021

3.5%

Top line aggregate revenues for Championship clubs have fluctuated over the last ten years, with an overall compound annual growth rate of 3.5% since 2010.

During this period, the reliance on gate receipts has progressively decreased with more of the growth derived from more lucrative broadcast deals and UEFA competition revenues.

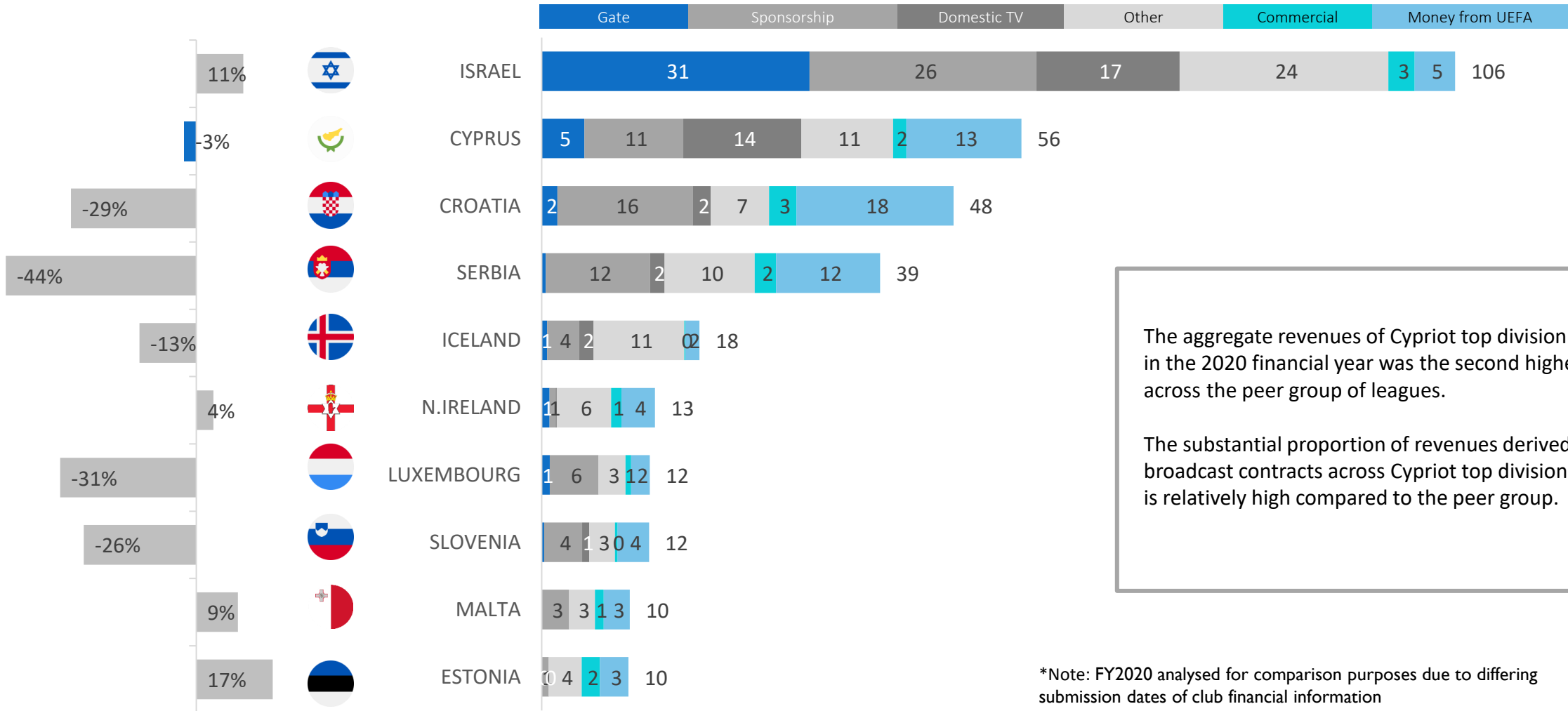
A Division: Evolution of club revenues by source, FY2010-FY2021\*



\*Note: Does not include transfer profits. 'Other' revenues include subsidies, grants, non-footballing revenues and exceptional revenues.

# Covid Impact Across Leagues

Peer group: Aggregate club revenues by source, FY2020\*



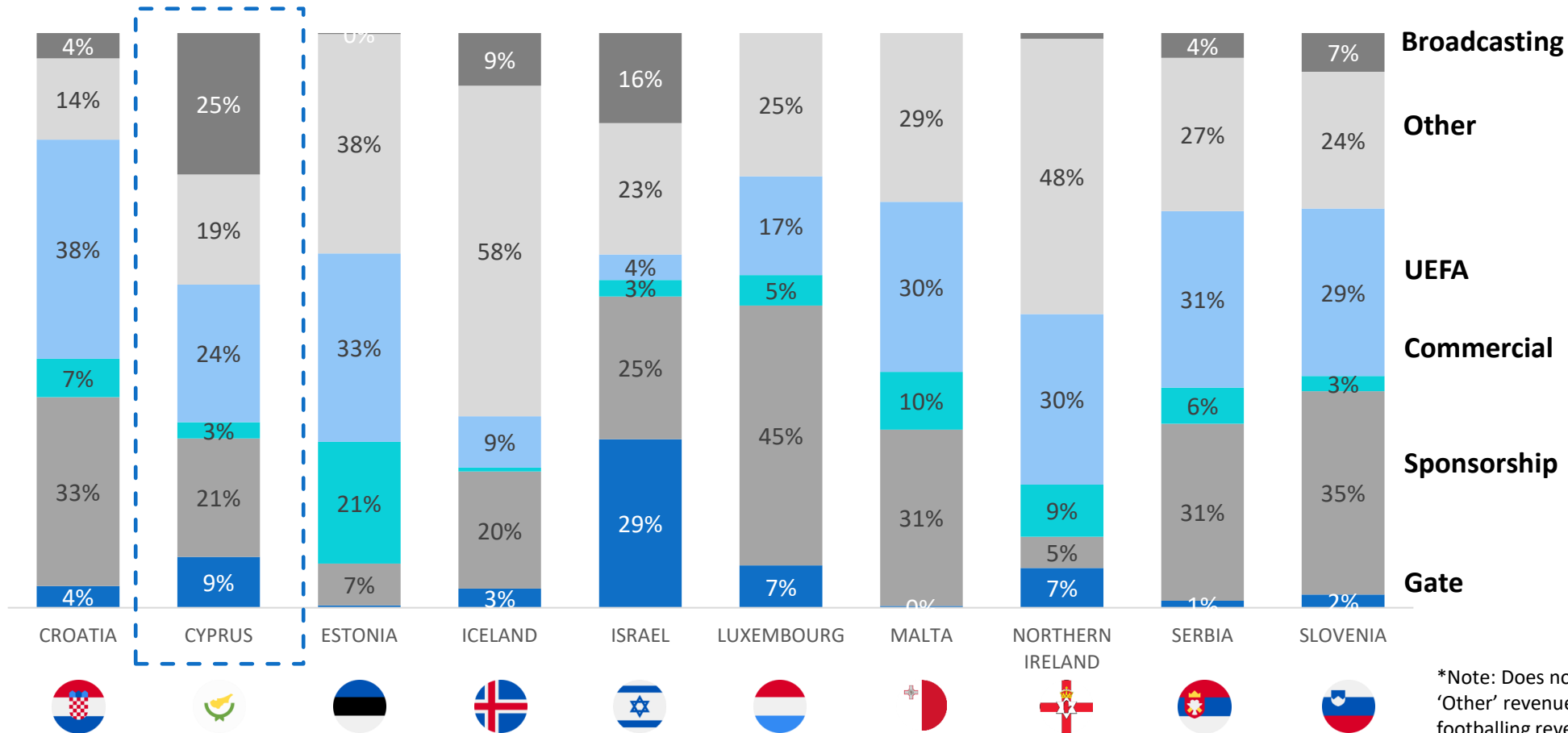
The aggregate revenues of Cypriot top division clubs in the 2020 financial year was the second highest across the peer group of leagues.

The substantial proportion of revenues derived from broadcast contracts across Cypriot top division clubs is relatively high compared to the peer group.

\*Note: FY2020 analysed for comparison purposes due to differing submission dates of club financial information

# Club Revenues: Peer Group Analysis

Peer group: Aggregate club revenues by source, FY2020



With the exception of Israel, gate receipts make up a small part of most of the peer group leagues' total turnover; largely attributed to the impact from the restrictions imposed during the pandemic.

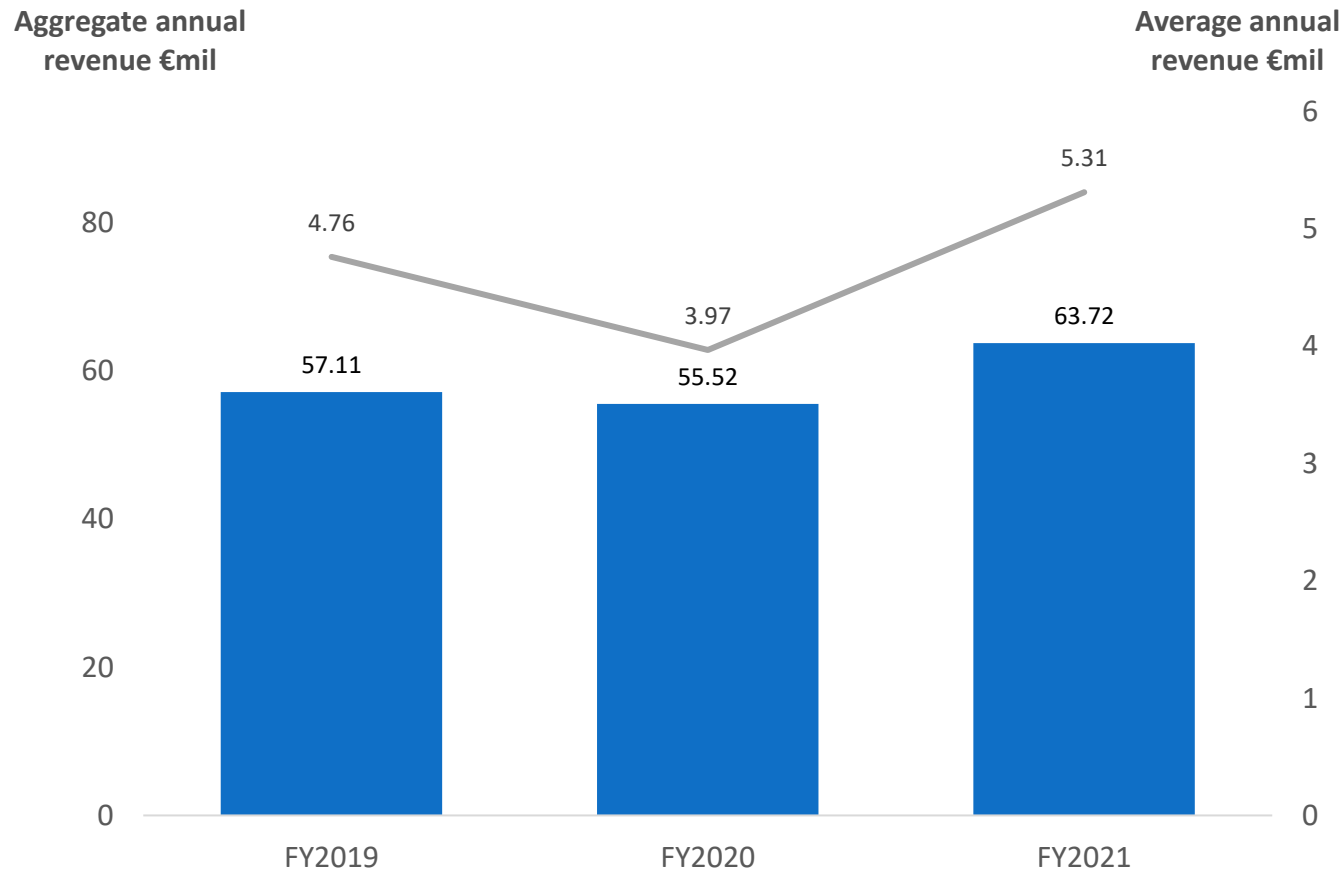
UEFA-derived prize money and solidarity funding have become an increasingly important source of income for clubs playing in these leagues.

\*Note: Does not include transfer profits.  
 'Other' revenues include subsidies, grants, non-footballing revenues and exceptional revenues.

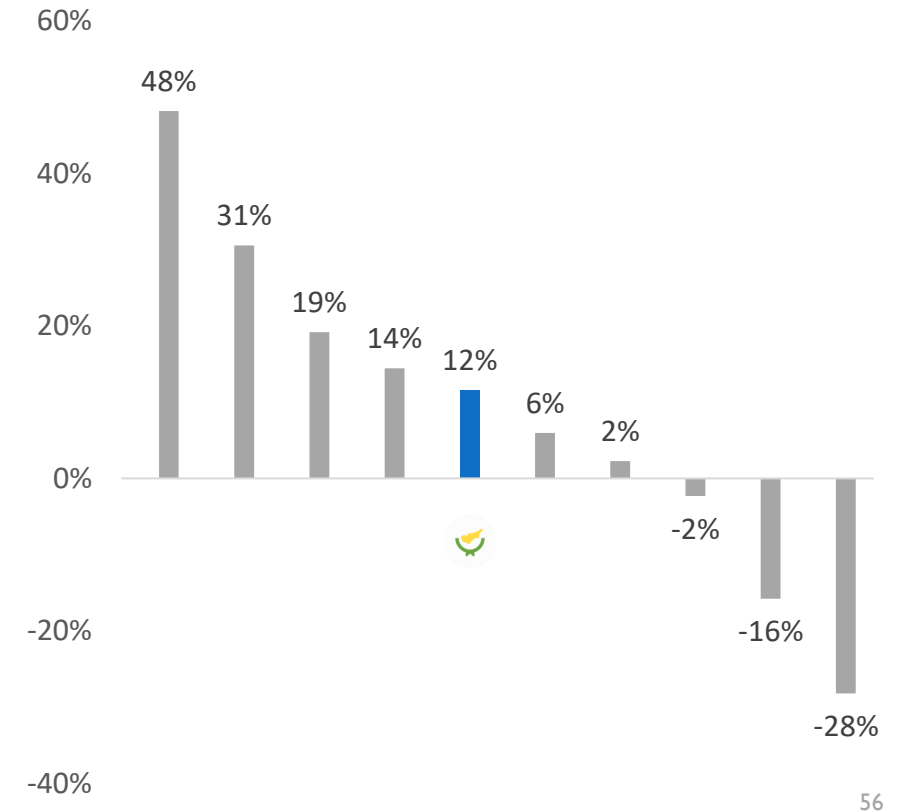
## Peer Group: FY2021 Revenues

A preliminary view of clubs' revenues for the last financial year indicate a return to growth following the decline due to the pandemic in FY2020. Compared to the peer group of leagues, the Cypriot Championship growth over the last 2 years has been in the mid-range.

### Cyta Championship clubs' aggregate and average revenues, FY2019-FY2021



### Peer group\*: Increase / decrease in average club revenue FY2019-FY2021

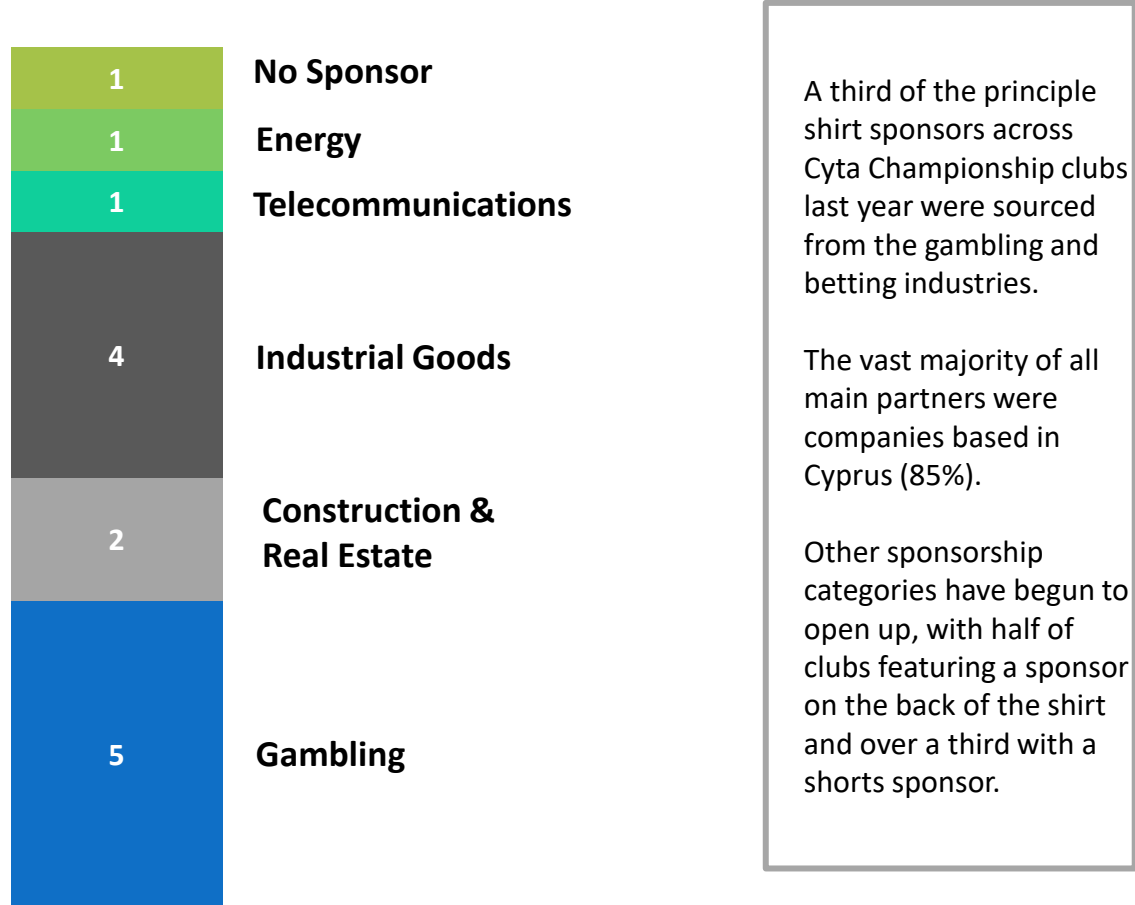


Other leagues have been anonymized as FY2021 revenues were still being checked and verified at time of publication.

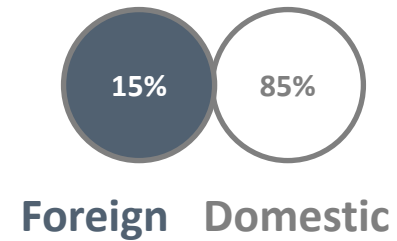


# First Division Championship: Club Sponsorship per Industry

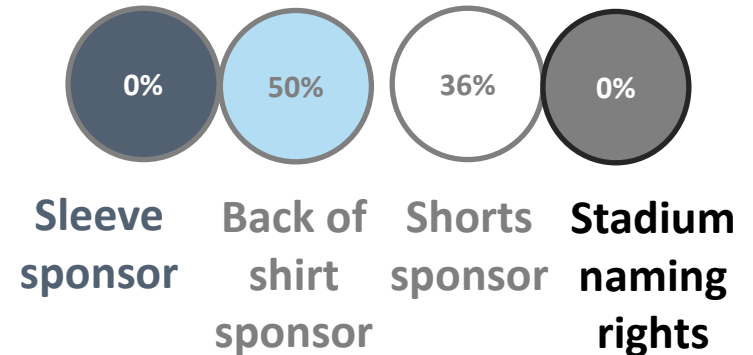
Cyta Championship clubs, main shirt sponsor industries, 2020/21



## Origins of main sponsors\*



## Prevalence of other types of sponsorship

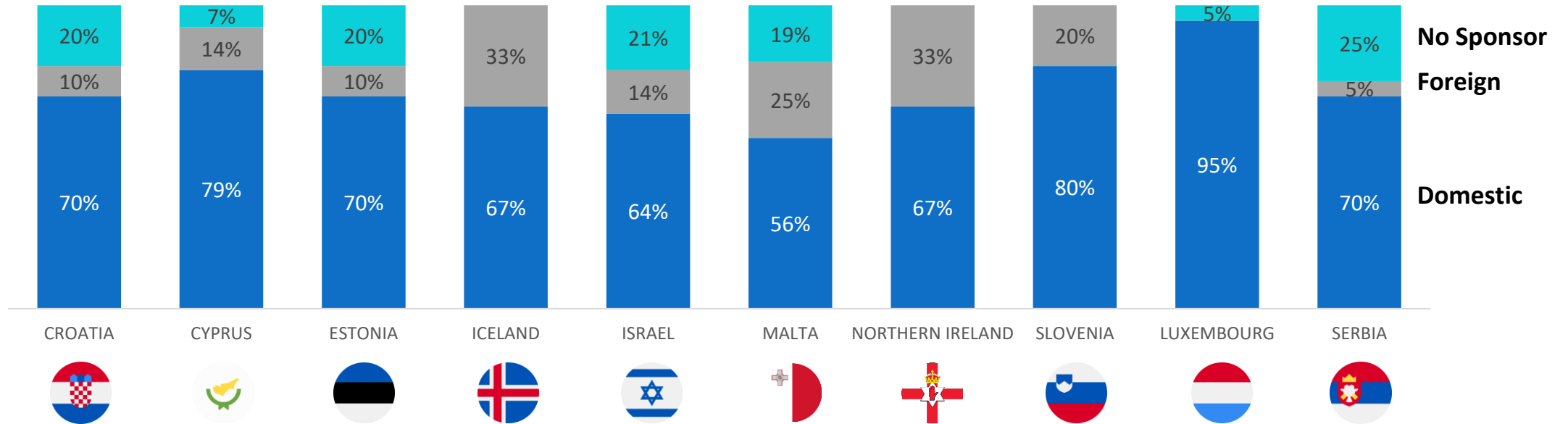


\*Note: Excluding clubs with no sponsor

## Sponsorship Trends

Cypriot clubs have a relatively high propensity to partner with domestic companies and brands (79%). Half of top division clubs had a sponsor featuring also on the back of the main shirts, and over a third of clubs who also had partners' logos appearing on shorts.

Peer group: Top clubs' origin of main club sponsor, 2020/21

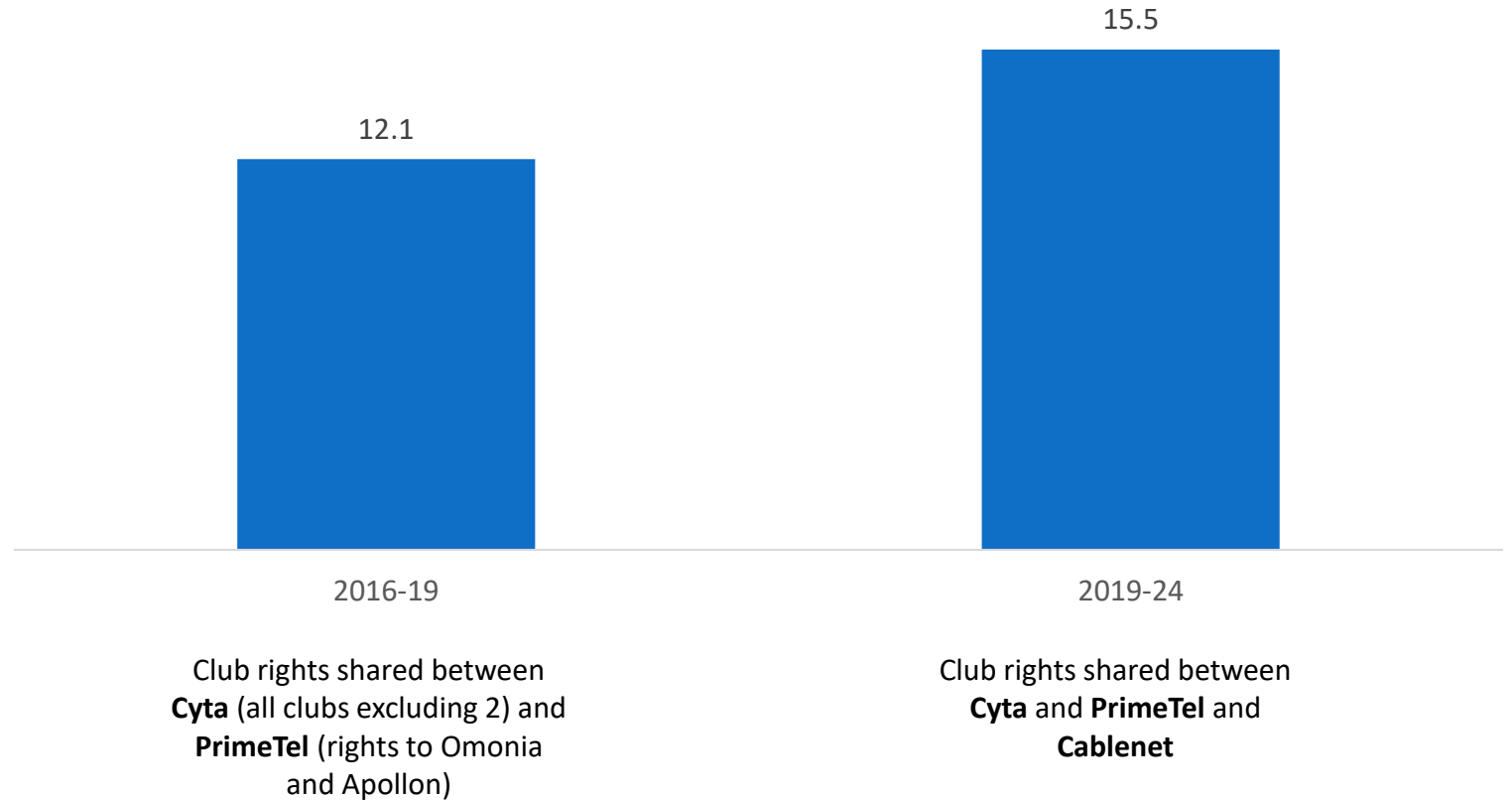


Peer group: Share of top clubs with sponsor categories, 2020/21

Back of shirt	30%	50%	70%	75%	21%	13%	0%	50%	15%	5%
Shorts	10%	36%	50%	33%	21%	19%	100%	20%	60%	5%
Stadium name	0%	0%	20%	8%	0%	0%	8%	0%	0%	5%

# Cypriot League Broadcast Rights Sales History

Aggregate of Cypriot A&B division broadcast rights fees 2016-2024  
(€Million per year of contract)



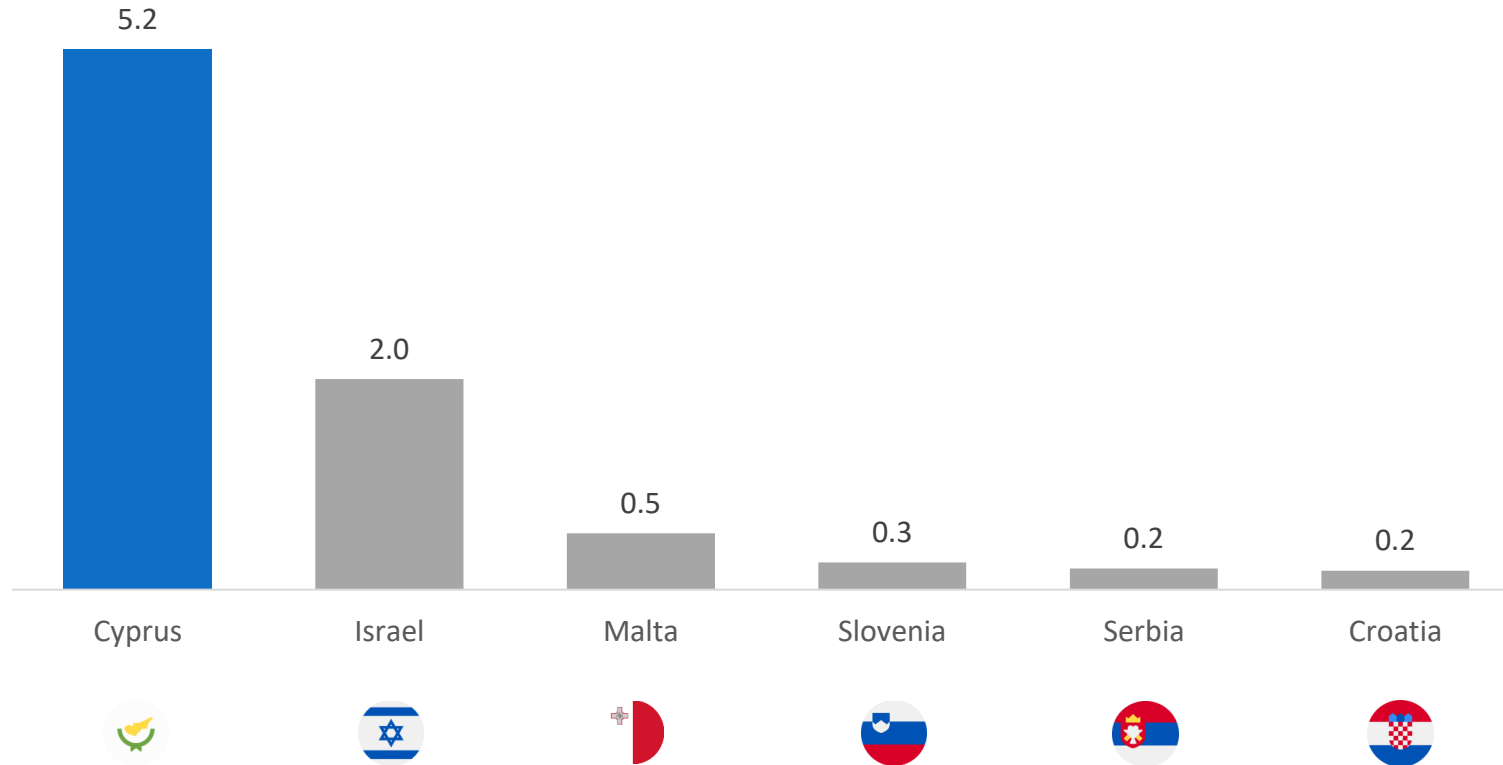
Cyprus is one of the few remaining countries where top division clubs sell broadcast rights individually and not as a collective (on a league basis).

The value of the aggregate of these rights rose between the last set of contracts and the present one from €12 million per season to over €15 million.

# Broadcast Rights Trends: Peer Group Analysis

## Differential between UEFA club competitions rights fee and domestic league rights fee, 2022

Ratio domestic league rights fee to UEFA rights fee (UEFA fee = 1)



Note: Peer group countries included where data available

When compared to the peer group of leagues, the value of the Cypriot domestic league broadcast contracts relative to the fees for UEFA club competition rights in Cyprus is substantial (5.2x).

The cumulative total of the A Division clubs' broadcasting contracts displays a very strong demand for local club football in Cyprus. UEFA club competition rights' fees in Cyprus, while in line with some of those in other peer group markets, are much lower than those for A League matches.

This is partly due to what has been recently a low guarantee of Cypriot club representation in these competitions, but also due to cross-carriage agreements between the three principle sports broadcasters in the country dampening competition and high fee inflation.

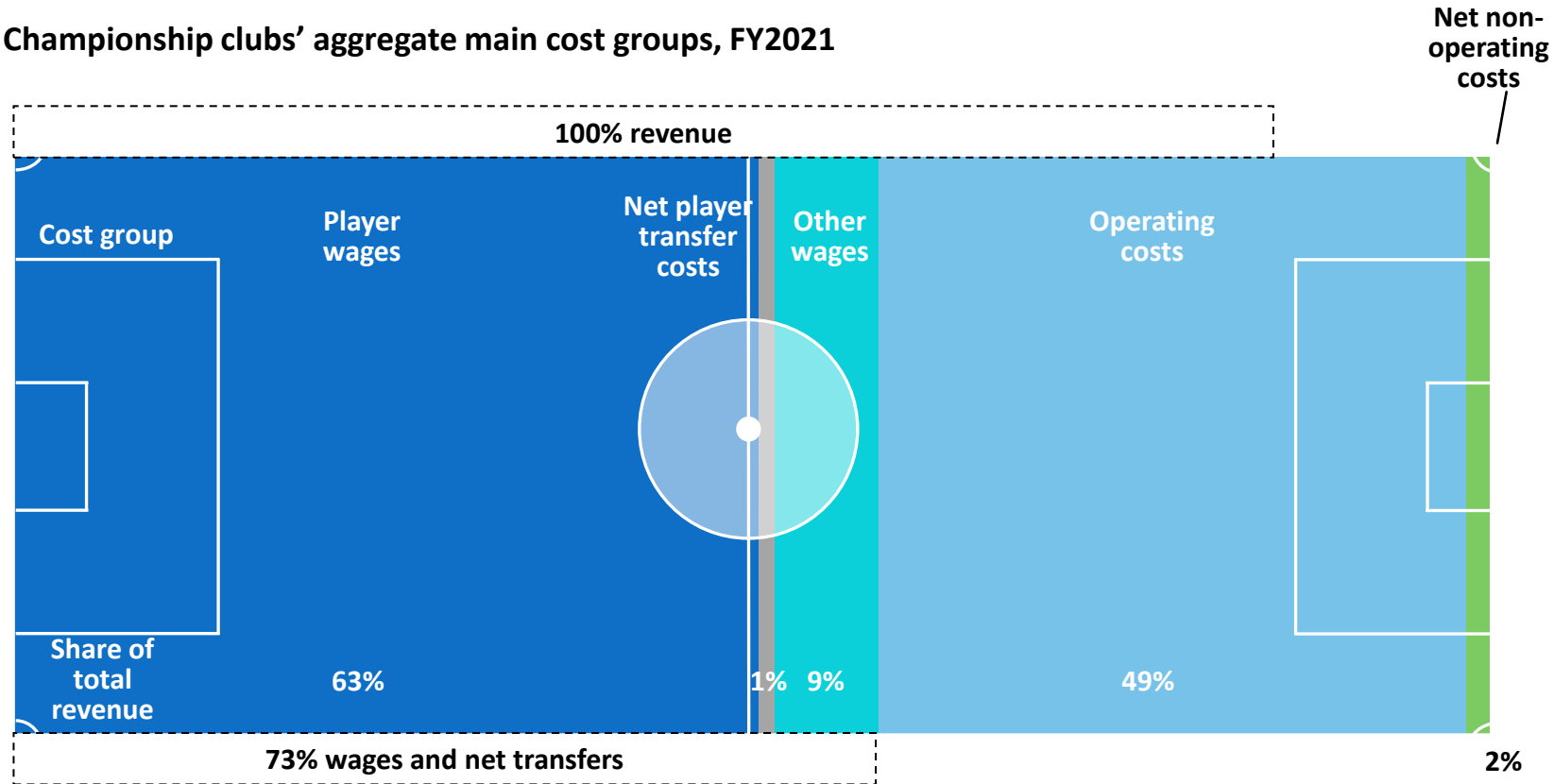
# CHAPTER 8

## CLUB COSTS



# First Division Clubs' Costs

Cyta Championship clubs' aggregate main cost groups, FY2021



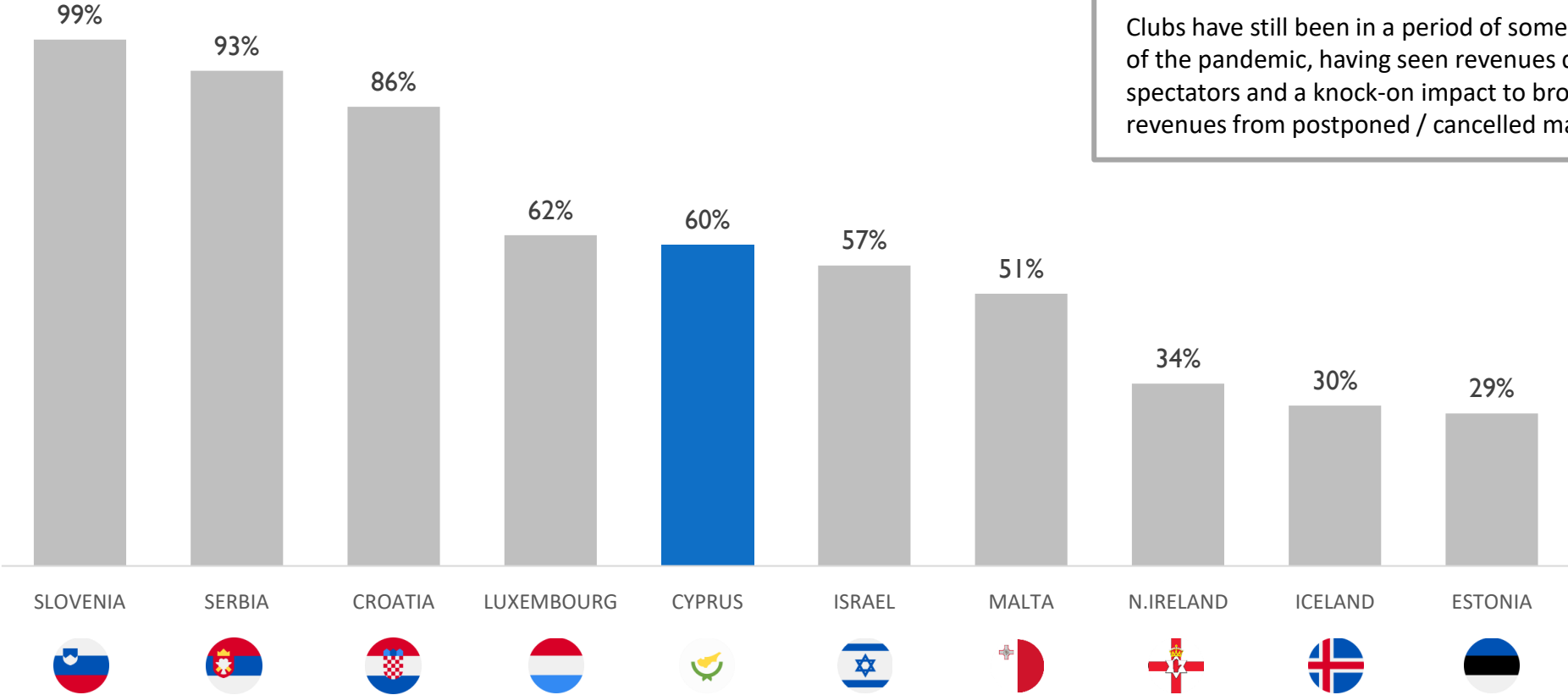
Cypriot top division clubs' spending on wages, employee benefits, and transfers equates to around 73% of their total revenues.

Operating costs make up a substantial part of clubs' outgoings, at almost half the amount of aggregate revenues in FY2021.

# First Division Wage Levels: Peer Group Analysis

## Peer group: Player wages as share of revenues: FY2020

Total players benefits expenses as % of revenues  
(aggregate of top division clubs)



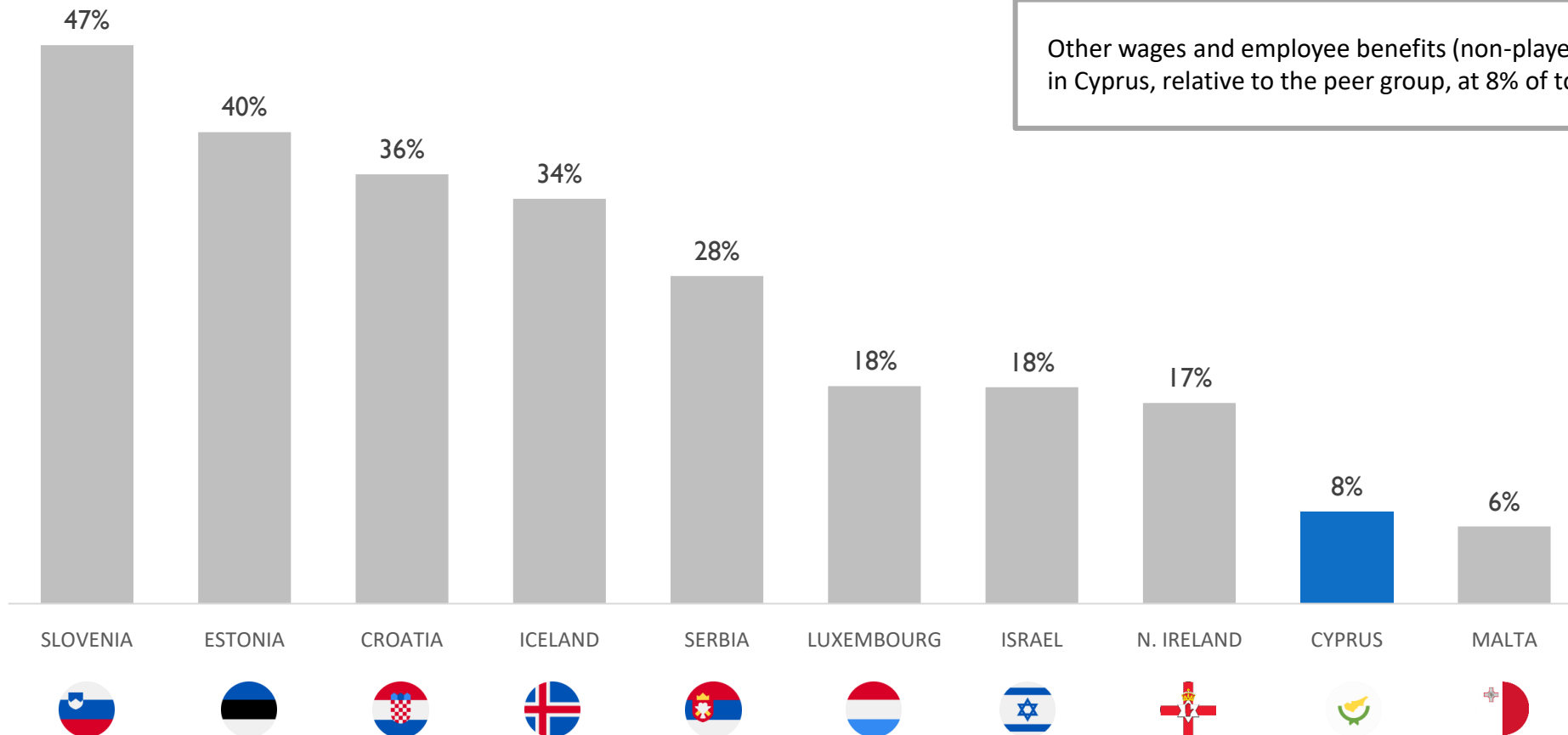
With player wages equating for 60% of aggregate top division club revenues, Cyprus finds itself around the middle of the peer group of other European leagues.

Clubs have still been in a period of some adjustment with the impact of the pandemic, having seen revenues drop due to limits on stadium spectators and a knock-on impact to broadcast and sponsorship revenues from postponed / cancelled matches.

# First Division Clubs' Other Wages: Peer Group Analysis

## Peer group: Other wages as share of revenues: FY2020

Total non-players benefits expenses as % of revenues  
(aggregate of top division clubs)



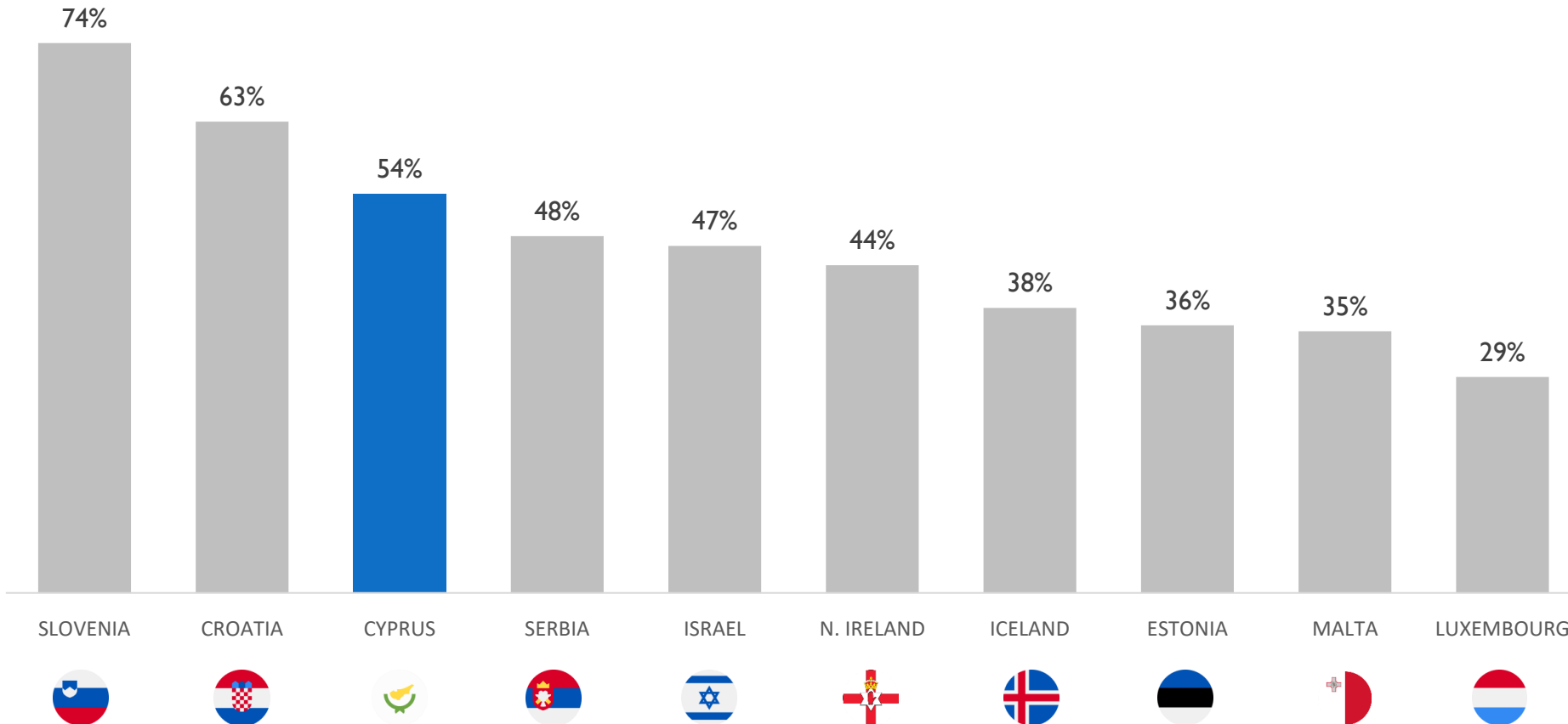
Other wages and employee benefits (non-players) are on the lower end of the scale in Cyprus, relative to the peer group, at 8% of total revenues in FY2020.



# First Division Clubs' Operating Costs: Peer Group Analysis

## Peer group: Operating costs as share of revenues: FY2020

Total operating costs as % of revenues  
(aggregate of top division clubs)



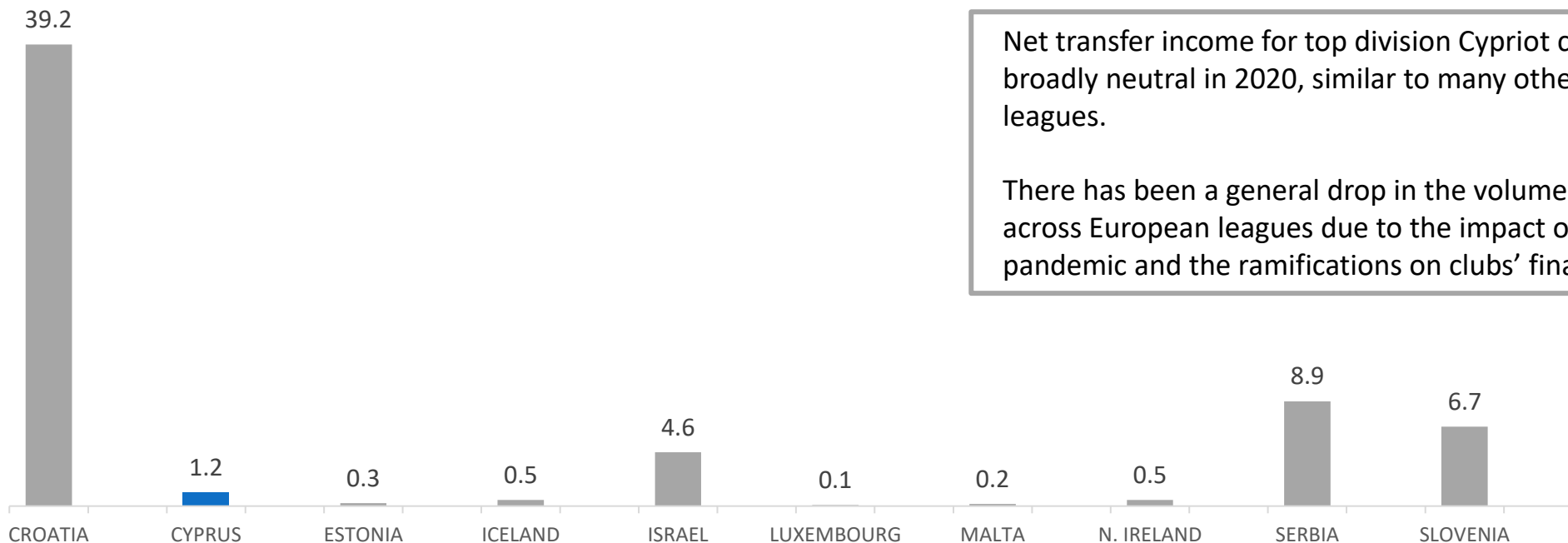
Operating expenses at football clubs include fixed costs such as the depreciation of stadiums and other assets, a mixture of fixed and variable costs linked to commercial activities, property expenses and matchday operations, and exceptional one-off costs.

The level of operating costs amongst Cypriot top division clubs is high relative to the other peer group countries.

Revenues fell at a faster rate than clubs were able to cut costs. Different leagues were impacted to varying levels during the peak of the pandemic, but in general all suffered due to the playing behind closed doors, limiting spectators and having to cut back on commercial activities.

## Net Transfer Costs: Peer Group Analysis

Peer group: Net transfer income, FY2020 (€mil)



Net transfer income for top division Cypriot clubs was broadly neutral in 2020, similar to many other comparable leagues.

There has been a general drop in the volume of transfers across European leagues due to the impact of the pandemic and the ramifications on clubs' finances.

CHANGE FROM FY2019 +/-

+28%



+102%



+117%



-38%



+25%



-75%



-194%



-5%



-48%



-5%

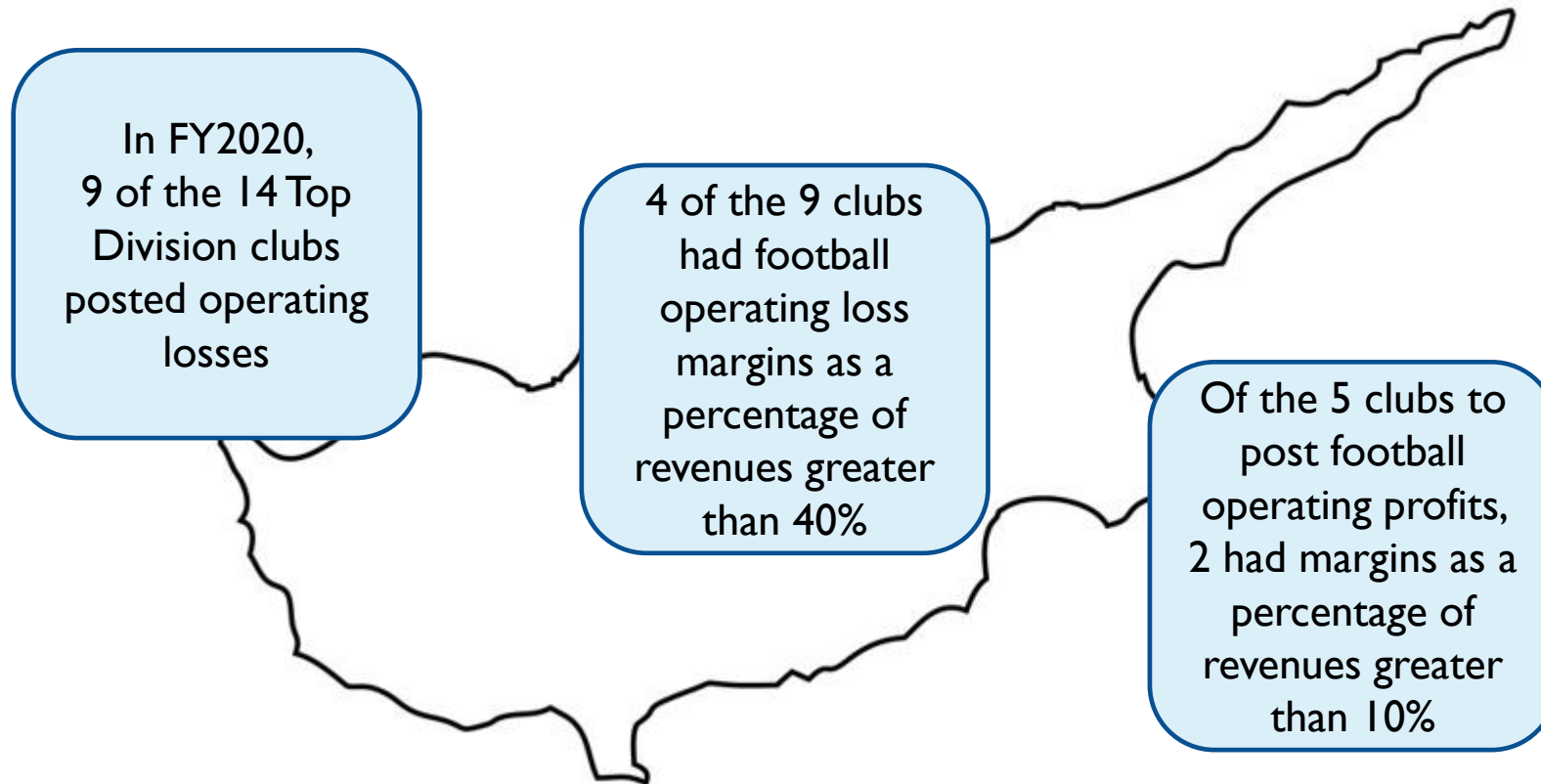


# CHAPTER 9 OPERATING PROFITS



## Profitability of Cypriot Top Division Clubs FY 2020

Operating profit / loss margins FY2020



The pandemic placed a lot of pressure on club finances with a drop in gate receipts and an impact on broadcasting and commercial contracts.

With obligations remaining on many club cost items, especially players wages, many clubs have seen worsening profit and loss margins.

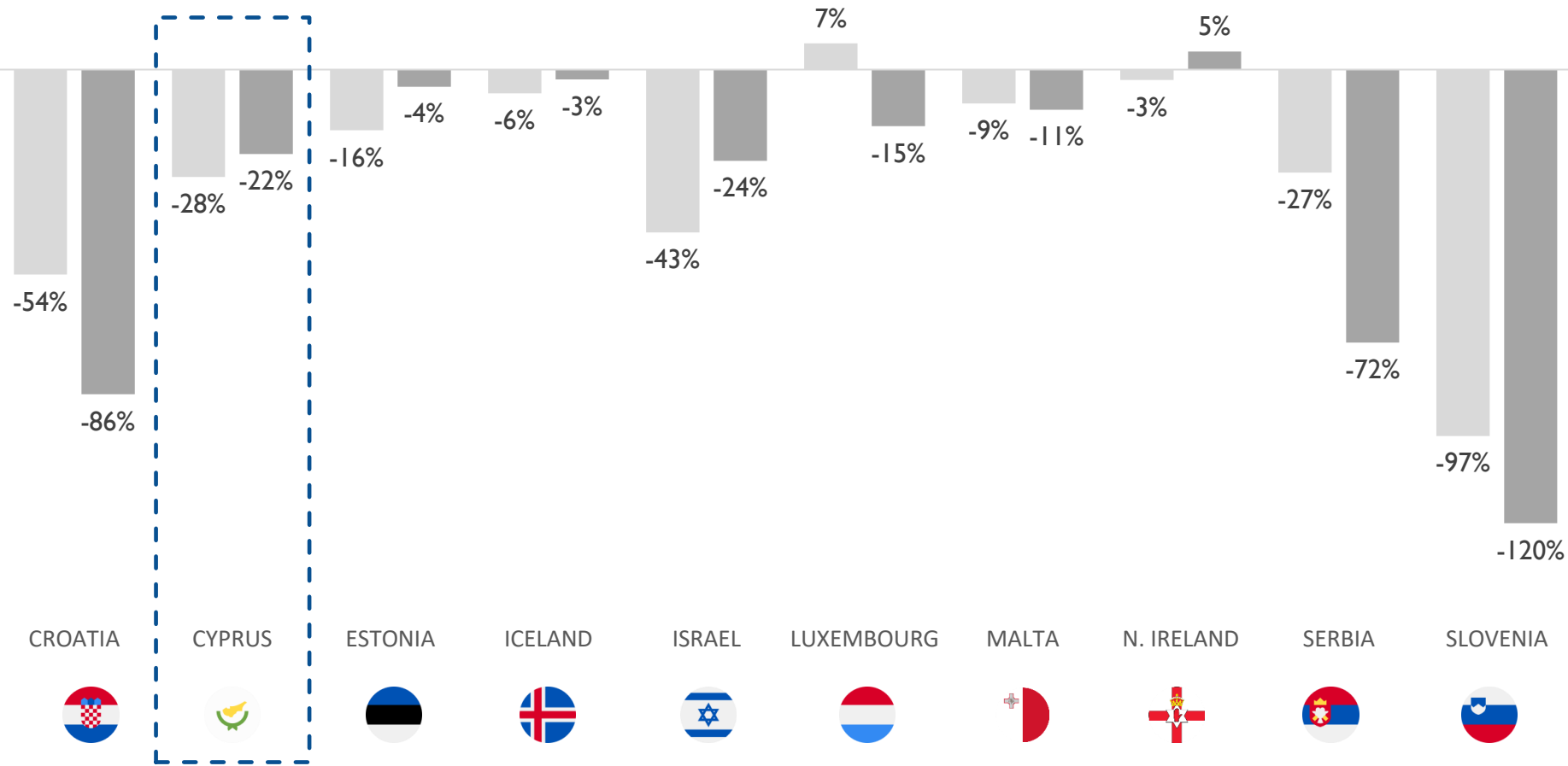
\*Note: Includes all clubs, where data available, which participated in 2019/20 and 2020/21 seasons of A Division.

# Profitability of Top Division Clubs: Peer Group Analysis

Peer group: Operating profit / loss margins, FY2019 and FY2020

Operating profit / loss

FY2019  
FY2020



Almost all peer group leagues when viewed with an average of margins of the clubs competing, resulted in operating losses in the past two financial years.

## Appendix: Data Sources and Notes

### Sources for Chapters 1 ,2 and 6 - Men’s, UEFA Club Competitions and Women’s competition landscapes

Information on the men’s and women’s competition landscapes across the 55 UEFA member associations was collected through the UEFA Club Licensing network. All information on the men’s top-division structures and calendars was provided directly to UEFA by all 55 national associations, before being audited independently by SGS. This information was also verified using several external third-party resources. European league attendances are based on the figures published on [www.european-football-statistics.co.uk](http://www.european-football-statistics.co.uk). These are supplemented by figures and spectator restrictions provided directly to UEFA by leagues and national associations.

### Sources for Chapter 4 –Player highlights

Information related to the regulatory framework of top divisions across Europe was provided via the UEFA Club Licensing network and audited by SGS. UEFA club competition player participation and profiles are collected match-by-match using official data collection suppliers and collated directly by UEFA. The domestic player analyses are sourced through a proprietary database of the UEFA Intelligence Centre, building on a number of sources including API football and Transfermarkt.

### Sources for Chapters 3 and 5 – Attendances & Stadia and Club ownership

Information related to club ownership and infrastructure was taken from UEFA Intelligence Centre composite databases built through the various financial submissions, accompanied by primary desk research.

### Sources for Chapters 7, 8, 9 – Financial Information

Financial figures used in this report were taken directly from those submitted by clubs or national associations through UEFA’s online reporting tool. These figures were extracted from financial statements prepared using national accounting practices or the International Financial Reporting Standards and audited in accordance with the International Standards on Auditing.

In the interests of consistent benchmarking, UEFA changes clubs’ profit and loss data if the reporting period is shorter than 9 months or greater than 15 months by extrapolating / interpolating the data submitted. Data for 9-15 month periods is not adjusted.

Club broadcasting and sponsorship information was extracted directly from figures submitted by clubs, complimented by third party specialists such as SportBusiness and primary desk research collected from clubs’ official websites and other UEFA Intelligence Centre partners.

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### *Disclaimer*

This review is issued solely to provide a basis for a review of the Cypriot club football landscape. The analysis is based on a number of UEFA Intelligence Centre proprietary composite databases. In some cases, data is sourced directly from clubs, leagues, and National Associations, and in some cases from public sources. This data has not, and could not, be verified or checked against source documents by UEFA for its accuracy although care has been taken through extensive sanity checks and the cross-checking of multiple sources, to ensure the data is fit for its purpose. The review has been written in general terms, to provide context only, and should not, therefore, be relied on to cover specific situations. The review is addressed to the Cyprus Football Association and is not intended to be utilized or relied upon by any other parties. No rights or claims



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