The Kingdom of Saudi Arabia expected, according to the preliminary statement of the budget for the year 2021, the real GDP to grow by 3.2 percent, compared to an expected contraction of 3.8 percent by the end of this year, while the expenditures in the budget were estimated at 990 billion riyals, and revenues were estimated for 2021 at 846 billion riyals, whereas the Kingdom’s budget expenditures for the current year 2020 are at 1068 billion riyals.

In detail, Saudi Arabia’s revenues are expected to grow by about 10% in 2021 compared to what is expected in 2020, supported by the recovery of the local and global markets. It is also estimated that total revenues will continue to grow to reach about 928 billion riyals in the year 2023, an average annual growth of 6.4 percent. According to the preliminary statement of the budget, it is expected that the Saudi budget deficit in 2021 will decline to 5% of GDP, which means that the deficit in the Saudi budget is expected to decrease by about the half in 2021. For the coming years, there are estimates for the 2022 budget at 955 billion riyals and 2023 at 941 billion riyals. As for the public debt, estimates show that Saudi Arabia’s public debt in 2021 will reach 33 percent of GDP, while the Saudi economy is expected to contract by 3.8 percent by the end of 2020 and grow by 3.2 percent during 2021.

Source (Al-Arabiya.net, Edited)
An Economic Roadmap for the "IMF" to Support the Arab Region

The Director-General of the International Monetary Fund, Kristalina Georgieva, affirmed that "the social spending of Arab countries is effective, especially in facing the pandemic.

She also pointed out that "we have to act today, as the region and the whole world are in a transitional stage of transformation, and that we need to act together to overcome the challenges of the present and the future.

She added that "the decisions taken today will affect, for years and decades, the lives of more than 420 million Arabs."

Mrs. Georgieva stressed on "the importance of moving on from spending to social transformation around the world," considering that “the decisions taken today will affect, for years and decades, the lives of more than 420 million Arabs.”

Source (Al Khaleej Newspaper-UAE, Edited)
A report issued by the High Planning Commission revealed that the Moroccan economy contracted by 14.9 percent in the second quarter of this year, the period during which the pandemic required the application of comprehensive quarantine measures and health emergencies. According to the report, the non-agricultural activities decreased by 15.5 percent, while the agricultural activities decreased by 6.9 percent.

After the first cases of the Coronavirus appeared, Morocco announced the quarantine and the state of health emergency, which began on March 20, with the accompanying closure of borders and the cessation of many economic activities, which prompted many local and international institutions to expect recession this year.

The figures showed the great impact of the repercussions of the pandemic in the second quarter of this year on economic growth, compared to the first quarter of the year, in which the gross domestic product witnessed a decline of 0.1 percent, noting that the Central Bank estimates expect a recession of 6.3 percent over the current year. The report of the High Commission for Planning indicated that the internal demand decreased during the quarantine period by 13.2 percent, while the external demand decreased by 32.9 percent, in a context marked by a decrease in the general level of prices and a decrease in the need to finance the national economy.

Source (Al-Araby Al-Jadeed Newspaper, Edited)
توقع البنك المركزي التونسي أن يواصل التضخم تراجعا في الفترة المتبقية من السنة الحالية بعد تقلص التضخم إلى مستوى 5.4% في المئة خلال شهر أغسطس (آب) الماضي، مقابل 5.7% للشهر السابق في المئة خلال يوليو (تموز) 2020، وذلك نتيجة للتباطؤ المسجل على مستوى نسق تطور أسعار كل من المواد المعمليّة والغذائيّة والخدمات.

ووفقاً لتقرير البنك المركزي، فقد واصل العجز التجاري تراجعه خلال الأشهر الثمانية الأولى من سنة 2020، حيث وصل到了 حدود 5.9% من الناتج المحلي الإجمالي، مقابل 6.9% خلال الفترة نفسها من السنة المنصرمة.

وعزا "المركزي" تراجع العجز التجاري إلى تواصل الانكماش الاقتصادي على الصعيد الوطني وعلى مستوى أهم البلدان الشريكة لتونس تحت تأثير تداعيات أزمة وباء كورونا. وقد مكن سابع دفعة رأس الأموال الخارجية من تغطية العجز التجاري ودعم مستوى الموجودات الصافية من العملة الأجنبية، التي بلغت 21.127 مليار دينار (7.6 مليارات دولار) مقابل 17.892 مليار دينار خلال يوليو (أغسطس) 2020، وصل إلى حدود 5% من الناتج المحلي الإجمالي.

وكان البنك المركزي التونسي، خفض نسبة الفائدة الأساسية 50 نقطة أساس (0.5%)، لتطبيق في حدود 6.25%، نزولاً من 6.75% في النتائج الثاني مناسبة كورونا في البلاد في مارس (آذار) الماضي.

المصدر (صحيفة العربي الجديد، بتحرير)

The Central Bank of Tunisia expects that inflation will continue its decline in the rest of the current year, after inflation contracted to a level of 5.4 percent during the month of August, compared to 5.7 percent in July 2020, as a result of the slowdown recorded in the level of prices development for laboratory materials, food and services. According to the Central Bank report, the trade deficit continued to decline during the first eight months of 2020, reaching 5 percent of GDP, compared to 5.9 percent during the same period last year.

The Central Bank attributed the decline in the trade deficit to the continuing economic downturn at the national level and at the level of the most important partner countries for Tunisia under the impact of the repercussions of the Corona epidemic. The net foreign capital inflows made it possible to cover the trade deficit and support the level of net assets in foreign currency, which amounted to 21.127 billion dinars (7.6 billion dollars) compared to 17.892 billion dinars (6.2 billion dollars) during the same period last year.

The Central Bank of Tunisia had reduced the basic interest rate by 50 basis points (0.5%), to be applied in the range of 6.25%, down from 6.75%, in the second reduction since the start of the Corona pandemic in the country last March.

Source (Al-Araby Al-Jadeed Newspaper, Edited)