توقع وكالة "موديز" للتصنيف الائتماني، أن تحتاج دول الخليج بين عامين إلى ثلاثة أعوام، لكي يصل الناتج الإجمالي الحقيقي إلى مستويات ما قبل جائحة كورونا، مبينة أن هذا التعافي سيكون طويل الأجل في الاقتصادات المتنوعة، إذ أن قطاعات مثل السياحة والنقل ستكون أبطأ في التعافي. ووفقا للوكالة ستؤدي الآثار الاقتصادية المستمرة للوباء، إلى عدم تعافي معدلات توظيف المواطنين قريبا نظرا للمستهدفات العالية للتوظيف في صناعات القطاع الخاص التي تضررت بشدة. وبحسب التقرير فإن دولة الكويت ستكون من أسرع الدول تعافيا، فيما ستكون دولة الإمارات العربية المتحدة آخر الدول تعافيا.

وتتوقع "موديز" ارتفاع ديون الحكومات الخليجية في المتوسط إلى 21% من الناتج المحلي الإجمالي خلال الفترة من 2019 إلى 2021، مقارنة بـ 14% في المتوسط بالنسبة للاقتصادات المتقدمة، رغم ذلك، ستساهم الصناديق السيادية في تخفيض تأثر أعماء الدين المتزايدة على اقتصادات الخليج.

ولن تتفق الوكالة أن تواصل دول الخليج ضخ حزم تخفيف العام الجاري، بعد أن وصل حجم الحزم التي قامت بتضخها العام الماضي إلى نحو 2% من الناتج المحلي الإجمالي. في حين ستظل خدمة الدين دون 1.5% من الناتج المحلي الإجمالي لكل من الكويت والسعودية والإمارات. بينما ستتفاوت خدمة الدين في سلطنة عمان وسقطرى في الصدارة 4.3% من الناتج المحلي الإجمالي في المنظور العام 2019.

"Moody's" Expects a Recovery for the Gulf Economies in 2024

"Moody's" credit rating agency expected that the Gulf countries would need between two to three years, in order for the real gross product to reach pre-Corona pandemic levels, indicating that this recovery will be long-term in various economies, as sectors such as tourism and transportation will be slower in recovery. According to the agency, the continuing economic effects of the epidemic will result in the employment rates of citizens not recovering soon due to the high targets for employment in the private sector industries that were severely affected by the shock. According to the report, the State of Kuwait will be one of the fastest recovering countries, while the United Arab Emirates will be the last to recover.

Moody's expects the debt of Gulf governments to rise on average to 21 percent of GDP during the period from 2019 to 2021, compared to an average of 14 percent for advanced economies. Nevertheless, sovereign funds will contribute to mitigating the impact of the increasing debt burdens on the Gulf economies.

The agency does not expect the Gulf countries to continue pumping stimulus packages this year, after the size of the packages it pumped last year to face the repercussions of Corona amounted to less than 2% of GDP. Meanwhile, debt service will remain below 1.5 percent of the GDP for Kuwait, Saudi Arabia and the UAE. While, the debt service in the Sultanate of Oman will increase and be the highest in the Gulf, rising to 4.3 percent this year, from 2.3 percent in 2019.

Source (Al-Arabiya.net, Edited)
Qatar's Economy Will Grow 3 percent in 2021

The global "Standard Chartered" bank expects that Qatar's economy will grow by 3 percent during the current year, thanks to the Gulf rapprochement after the summit held in Saudi Arabia's Al-Ula province, which paves the way for a reconciliation that removes the effects of the three-year crisis. While the bank had expected Qatar's economy to grow 2.1 percent before the Gulf summit.

It is expected, according to "Standard Chartered" that the lifting of restrictions on trade and travel will give Qatar a boost to the current recovery of trade, tourism and logistics. Indicating that the lifting of restrictions on trade and travel to Qatar will also contribute to the recovery of trade in the UAE, indicating that among the other benefits is improved liquidity abroad in support of the abolition of the boycott, and a convergence between the spot price of the currency inside and outside Qatar.

According to "Standard Chartered", improved consumer and investor sentiment and a possible decline in geopolitical risks may positively contribute to the economic results, especially before important events such as the "Expo" that Dubai will host in October 2021, and the FIFA World Cup in 2022 in Doha (Qatar).

And the revised growth forecast for Standard Chartered is higher than what Qatar expected in the 2021 budget at 2.2 percent. The International Monetary Fund also expected a gradual recovery of Qatar’s economy during 2021, predicting real GDP growth of 2.7 percent, supported by increased gas production and the recovery of domestic demand.

Source (Al-Araby Al-Jadeed Newspaper, Edited)
The Egyptian Private Sector Records a Contraction in 2020

Data issued by the International Market Research Institute “IHS” showed that the performance of the non-oil private sector in Egypt shrank last December, amid the repercussions of the Corona virus pandemic on the country. According to "IHS", the purchasing managers' index, which measures the performance of the private sector, fell to 48.2 points over the past month, compared to 50.9 points in the previous November. Egyptian non-oil-producing companies witnessed a renewed decline in operating conditions at the end of 2020, reflecting a strong decline in both production and new demands. According to the report, the latest reading ended a three-month recovery in the economy that followed a sharp decline due to the epidemic, indicating that the increase in cases of coronavirus infection led to a decrease in customer demand. The contraction of the index also led to the accumulation of surplus production requirements for Egyptian companies, with inventories rising at the strongest rate since June 2012. The report monitored the acceleration of the rate of job cuts to the fastest level in four months, despite the increasing hopes about Corona vaccines, which made companies more optimistic about the recovery during the current year 2021.

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

Bloomberg: Lebanon's GDP shrinks 26 percent in 2020

“Bloomberg” revealed that the real GDP in Lebanon contracted by 25.9 percent during the past 2020 year, compared to a previous forecast of 17.8 percent in the September 2020 survey. According to the agency, economic activity in Lebanon will record a recession in 2021, compared to a previous forecast of 1.5 percent contraction in the September 2020 survey. Estimates ranged from a contraction of 20.6 to 35 percent, while expectations showed a decline in the real GDP in Lebanon by between 25 and 27.2 percent. In addition, individual analysts “forecasts for the growth rate in 2021 ranged between -10% and 6.2%, while it was agreed unanimously among 62.5% of the survey respondents that the real GDP growth in Lebanon will range between 0% and 6.2% this year.

The result of the survey showed expectations of an average (median) contraction of the real GDP in Lebanon by 25% this year, compared to a previous average contraction of 15% in the September 2020 survey, and an average growth of 1% in 2021. The survey results are based on the opinions of nine experts and economic analysts based in Lebanon and abroad. Bloomberg conducted this survey in December 2020.

Source (Economic Newsletter Site, Edited)