The gross domestic product of the State of Qatar grew by 9.6 percent, reaching about 127.84 billion riyals ($35.1 billion) in the third quarter of last year, compared to the second quarter of the same year, which amounted to 116.69 billion riyals, while it recorded a decrease of 19.9% compared to the third quarter of 2019, when the output reached 159.56 billion riyals.

According to the Qatar Planning and Statistics Authority, estimates of GDP at constant prices for the third quarter amounted to approximately 164.02 billion riyals, compared to 174.66 billion riyals for the same quarter of 2019, a decrease of 4.5 percent, while it recorded growth on a quarterly basis by about 5.6 percent compared to the second quarter whose estimates are 155.30 billion riyal.

Mining and quarrying activity recorded 33.70 billion riyals at current prices, a decrease of 40.5 percent, compared to the same period in 2019, which amounted to 56.65 billion riyals, but this sector achieved a growth of 18.8 percent compared to the second quarter, which recorded 28.36 billion riyals.

Non-mining activities witnessed a decline of 8.5 percent, registering 94.15 billion riyals, compared to the same quarter of 2019, which achieved 102.90 billion riyals, while it grew by 6.6 percent compared to the second quarter’s estimates of 88.33 billion riyals.

The Qatar Central Bank had expected Qatar’s economy to contract due to weak oil prices and the Coronavirus crisis, after it declined 0.3% during 2019.

**Source** (Al-Araby Al-Jadeed Newspaper, Edited)
A Boom in Hotel Projects in the Arab Region

The countries of the Arab region are planning to construct 624 projects and more than 187,000 hotel rooms during the period between 2021 and 2024. According to data issued by the “Top Hotel Projects” platform, the region will witness the opening of 250 hotel projects this year, including more than 76,000 hotel rooms, while it plans to implement 165 others during 2022, 66 projects during 2023, and 143 projects also by 2024. According to the data, 313 of these projects will be 4-star hotels, while the other 311 will be designed as 5-star hotels.

According to data issued by the “Top Hotel Projects” platform, the region will witness the opening of 250 hotel projects this year, including more than 76,000 hotel rooms, while it plans to implement 165 others during 2022, 66 projects during 2023, and 143 projects also by 2024. According to the data, 313 of these projects will be 4-star hotels, while the other 311 will be designed as 5-star hotels.

The Kingdom of Saudi Arabia is expected to witness the opening of 168 new hotel properties with more than 73,000 rooms. Interestingly, Riyadh, Jeddah and Makkah will witness rapid growth, as these cities will have 42, 40 and 28 new hotels, respectively, despite the fact that Makkah comes first in terms of mega projects.

In contrast, Qatar and Oman are expected to witness hotel openings for 49, 42 and 33 projects, respectively. Source (Ad-Dustour Newspaper-Jordan, Edited)

Lebanese Banks are witnessing a Tangible Self-Recovery despite the Absence of Any Government Rescue Plans

The Union of Arab Banks revealed that Lebanese banks have started adopting advanced steps to recover by feeding themselves with “fresh money” from abroad and thus securing the requirements of the Lebanese Central Bank.

According to the union, the Lebanese banking sector is making self-efforts in the absence of any rescue plans for the Lebanese government, praising the move of BLOM Bank to sell its unit in Egypt to secure an increase in capital and thus secure the required amount of liquidity increase. It also indicated that BLOM Bank’s move is an advanced step to implement the circulars of the Banque du Liban in order to restructure the Lebanese banking sector, and it is a pioneering initiative in this field to restore the distinguished role of Lebanese banks locally, regionally and internationally.

The Union of Arab Banks hoped that the rest of the Lebanese banks would follow the example of “BLOM Bank” by increasing its capital, revealing that all indications are that Lebanese banks will increase their capital.

Source (Ad-Dustour Newspaper-Jordan, Edited)

Lebanese Banks are witnessing a Tangible Self-Recovery despite the Absence of Any Government Rescue Plans

The Union of Arab Banks revealed that Lebanese banks have started adopting advanced steps to recover by feeding themselves with “fresh money” from abroad and thus securing the requirements of the Lebanese Central Bank.

According to the union, the Lebanese banking sector is making self-efforts in the absence of any rescue plans for the Lebanese government, praising the move of BLOM Bank to sell its unit in Egypt to secure an increase in capital and thus secure the required amount of liquidity increase. It also indicated that BLOM Bank’s move is an advanced step to implement the circulars of the Banque du Liban in order to restructure the Lebanese banking sector, and it is a pioneering initiative in this field to restore the distinguished role of Lebanese banks locally, regionally and internationally.

The Union of Arab Banks hoped that the rest of the Lebanese banks would follow the example of “BLOM Bank” by increasing its capital, revealing that all indications are that Lebanese banks will increase their capital.

Source (Ad-Dustour Newspaper-Jordan, Edited)
بدأ القطاع السياحي في سلطنة عمان يستعيد عافيته مما يبشر بنشاط سياحي جيد، وذلك في ظل الجهود المبذولة لإحتواء فيروس كورونا وبعد تداول التأشيرة في العديد من دول العالم ومن بينها سلطنة عمان.

وسجلت نسبة الإشغال في الفنادق والمنشآت السياحية بمختلف محافظات سلطنة عمان خلال الأسابيع الماضية مستويات جيدة تراوحت بين 40 إلى 85%، مع توقعات بمواصلة القطاع تحقيق مستويات أداء جيدة مستفيداً من النشاط السياحي سواء فيما يتعلق بالسياحة الداخلية أو بالنسبة لحركة السياحة في العالم مع مباشرة العديد من شركات الطيران في العالم فتح خطوطها خلال المرحلة الماضية.

ووفقاً للإحصائيات الصادرة عن المركز الوطني للإحصاء والمعلومات بالسلطنة فقد نجح حتى نهاية نوفمبر من 2020 أول 3 إلى 5 نجوم في السلطنة 78 مليونا و29 ألف ريال عماني فيما بلغت نسبة الإشغال 26 في المئة بنهاية نوفمبر 2020. وكانت لجهود المبذولة من قبل الحكومة العمانية لتشтик الحركة السياحية سوياً من خلال تسهيل استخراج التأشيرة السياحية أو بالنسبة لطروض ترويجية، من بين أهداف البرنامج الذي دعم ومستشار الحركة السياحية بالسلطنة خلال الفترة القادمة، حيث يتوقع أن يشهد القطاع خلال الفترة القادمة إعداد إجابات خاصة مع الأطراسب السويا في فورس كورونا بعدها تداول عقار كوفيد-19 في العديد من دول العالم بما فيها السلطنة مما يشير بعدة الحالة تدريجياً لوضعها الطبيعي وفي مقدمتهم القطاع السياحي.

المصدر (صحيفة الدستور الأردنية، بتصرف)

النشاط السياحي في سلطنة عمان يشهد تعافيا رغم مفاعيل "كورونا" 

Tourism Activity in Oman is Recovering despite the Effects of "Corona"

The tourism sector in the Sultanate of Oman has begun to recover, which promises good tourism activity, in light of the efforts made to contain the Coronavirus and the start of circulation of the vaccine in many countries of the world, including the Sultanate of Oman. Occupancy rates in hotels and tourist establishments in the various governorates of the Sultanate of Oman have recorded good levels ranging between 40 to 85 percent during the past weeks with expectations that the sector will continue to achieve good levels of performance benefiting from the tourism activity, whether in relation to domestic tourism or in relation to the tourism movement in the world with the start of many airlines in the world to open their lines during the last stage.

According to the statistics issued by the National Center for Statistics and Information in the Sultanate, the total number of hotel guests with a rating of 3 to 5 stars recorded 759,421 guests until the end of November of last year, and the number of European guests by the end of last November reached 173,484 guests, Asian guests 64,477 guests and the Gulf guests 35,582, and the number of Arabs from Arab countries other than the Gulf reached 21,932 and the Americas, 19,278 guests, in addition to 5,707 guests from Oceania, 3,971 guests from Africa, and 19,760 guests from other nationalities.

The revenues of 3 to 5-star hotels in the Sultanate amounted to 78 million and 29 thousand Omani riyals, while the occupancy rate was 26.4 percent by the end of November 2020.

The efforts made by the Omani government to stimulate the tourism movement, whether by facilitating the issuance of a tourist visa or with regard to offering promotional offers, were among one of the aspects that have supported and will support the tourism activity in the Sultanate during the coming period, as it is expected that the sector during the coming period will witness a positive performance, especially with a decline relative to the Coronavirus and the start of circulation of the Covid-19 drug in many countries of the world, including the Sultanate, which heralds the gradual return of life to its normal state, especially the tourism sector.

Source (Ad-Dustour Newspaper-Jordan, Edited)