The Chairman of Kuwait Chamber of Commerce and Industry, Mohammed Jassem Al-Sager, met at the chamber’s premises, the Australian ambassador to Kuwait, H.E. Jonathan Gilbert, in the presence of Deputy Chief of Mission and Consul Paul McCurren, and the Chamber’s Director General, Rabah Abdul Rahman Al-Rahab.

Al-Sager denoted "the distinguished economic relations between Kuwait and Australia, especially in the field of food security," stressing "the need to make more efforts to support these relations by increasing the volume of intra-trade and investment partnerships," noting that "Australia is one of the most important trading partners for Kuwait, ranking the 20th place in the list of exporting and importing countries, whereas both countries also have good potentials for developing trade and investment cooperation, which must be taken advantage of, affirming the Chamber's readiness to provide all its services to reach positive results and achieve common interests.

For his part, Gilbert valued the efforts of Kuwait Chamber in order to consolidate relations between the two friendly countries, stressing their keenness to deepen economic and trade relations, with the aim of consolidating, strengthening and developing economic and commercial cooperation between the two countries in order to achieve the mutual interests of the business sector on both sides through strategic partnerships to open new economic horizons.

Source (Al-Rai Newspaper-Kuwait, Edited)
The data released by the International Air Transport Association (IATA), showed that international air traffic decreased by 85 percent, compared to the period prior to the Corona pandemic. The Association revealed that the air traffic in China witnessed a sharp decline in January 2021, while there was an improvement in America during the same period, as the figures showed that domestic air transport in the United States improved at a "very slow pace" during last January.

Domestic flights around the world have fallen by 47.4 percent from pre-pandemic levels, while international flights have tumbled by 85.6 percent.

According to IATA, the airline crisis deepened in January with the decline in global air traffic, warning that the new mutated virus forced the governments to tighten travel restrictions in different parts of the world, which harms the prospects of airlines. The International Air Transport Association (IATA) raised its forecast for total liquidity consumption by airlines to between 75 & 95 billion dollars this year, up from $48 billion last December. This comes amid the governments’ extension of lockdown measures to limit the spread of new Corona strains.

Source (Al-Arabiya.net, Edited)
The UAE is Among the Top 10 Global Competitiveness Indicators

The Federal Competitiveness and Statistics Centre Reports revealed the classification of the United Arab Emirates within the global top ten club in 24 indicators of competitiveness indicators for the economic sector and doing business for the year 2020, by major international references specialized in measuring economic performance.

According to the annual book on global competitiveness issued by the International Institute for Administrative Development, as well as in the Global Competitiveness Report and the Prosperity Index published by the Legatum Institute, the UAE has topped the list of competitiveness indicators related to the economic sector and sustainability. These indicators include partnership between the government and the private sector, low inflation and terms of trade. It also covers less time to file taxes, fewer threats to change business locations on the economy, less tax evasion and less wasteful government spending, as well as less personal income tax collected in percentage terms.

The UAE was among the first in the indicators of corporate resilience, ease of doing business, total domestic savings, and the state of developing economic clusters.

Bahrain Expects an Economic Growth of 5% in 2021

The Bahraini Ministry of Finance expects that the Kingdom will record a deficit of 1.2 billion dinars (equivalent to 3.2 billion dollars) in the 2021 budget. Bahrain is targeting a budget of 3.6 billion dinars for the year 2021, with expected revenues of 2.4 billion dinars. As for next year, the ministry estimated total expenditures at 3.57 billion dinars, compared to total revenues of 2.46 billion dinars, which results in a slight decrease in the wages to about 1.1 billion dinars.

According to the estimates of the International Monetary Fund, Bahrain's economy shrank by 5.4 percent last year, with vital sectors such as energy and tourism affected by the Covid-19 pandemic, while Bahrain expects the economy to grow by 5 percent this year, as the sovereign wealth fund (Mumtalakat) will double contributions to the government revenues, while Bahrain seeks to boost non-oil revenues. According to the Fund, the public debt rose to 133 percent of GDP last year, from 102 percent in 2019, warning that Bahrain needs to reduce government debt as soon as the economic recovery from the Coronavirus crisis takes hold.

Source (Al Khaleej Newspaper-UAE, Edited)
نفى الرئيس الجزائري عبد المجيد تبون، المخاوف والتقديرات التي تشير إلى إمكانية تآكل الاحتياطي الصرف في الجزائر، والاضطرار إلى الاستدانة من صندوق النقد الدولي.

وأوضح تبون أنّ "الأصوات المتخوفة من لجوء الجزائر إلى صندوق النقد الدولي بسبب تآكل احتياطاتها من الصرف، تستمد تخوفاتها من عهد الريع المليار دولار، 60 مليار دولار، منها 25 مليار دولار، حين كانت الجزائر تستورد بما قيمته 42 مليار دولار، منها 15 مليار دولار، قيمة تضخيم الفواتير و25 في المئة منها، واردات لا تحتاجها البلاد.

وأضاف: "حاجة البلاد من واردات المواد الغذائية الأساسية لا تتعدى 8 مليارات دولار سنوياً، داعيا الحكومة إلى "وقف تبذير الأموال العمومية وتشجيع الإنتاج والاستثمار الوطنيين، من أجل النمو والاقتصاد الوطني وضمان أريحية مالية للبلاد.

وشدد على "وجوب الحفاظ على قيمة الصرف في الجزائر، والأشخاص المعنيين، لا سيما تلك المتعلقة بالاحتياطات.

ال مصدر (صحيفة العربي الجديد، بتصرّف)