اعتبر رئيس اتحاد الغرف العربية، محمد ثاني مرشد الرميثي، أن "مؤتمر رجال الأعمال العربي الصيني بدورته التاسعة وفي ظل الظروف الراهنة، يشكل فرصة عظيمة للتقدم وتطوير العلاقات التجارية والاقتصادية العربية الصينية، وإطاراً للحوار والتعاون على أساس من المنفعة المتبادلة والشراكة المتكافئة لتعزيز وتوسيع التعاون في مختلف المجالات والمستويات".

كلام الرميثي جاء خلال كلمة ألقاها في افتتاح أعمال الدورة والندوة عبر الاتصال المرئي، وبتنظيم مشترك بين اتحاد الغرف العربية والأمانة العامة لجامعة الدول العربية (قطاع الشؤون الاقتصادية - إدارة العلاقات الاقتصادية) والمجلس الصيني لتطوير التجارة الدولية "العمل سويا لتعزيز مستقبل التعاون الاقتصادي والتجاري الصيني العربي".

ورأى أن "دولة الإمارات العربية المتحدة ومعظم الدول العربية شهدت في العقد الأخير تطورات اقتصادية كبيرة، تميزت بالانفتاح على الأسواق العالمية وتمكنت من تطوير علاقات تجارية واقتصادية مع بقية العالم، وتعزيز بيئة تنافسية مواتية للشركات وتشجيع الاستثمارات في مختلف المجالات، ومشاركتها في التنمية...ируют رؤية الإمارات للتوسع في قطاعات مثل المياه والطاقة والزراعة والاعمال والبحث العلمي والتقنية والطبية...".

المصدر (اتحاد الغرف العربية، بتصرّف)
Khaled Hanafy: An Arab-Chinese Strategic Partnership in the 4th Industrial Revolution & the Digital Economy

The Secretary General of the Union of Arab Chambers, Dr. Khaled Hanafy, praised in his speech at the conclusion of the 9th edition of the Arab-Chinese Businessmen Conference and the 7th Symposium for Investments, the constructive and important discussions of the working sessions, which aim to enhance the future of economic cooperation between the Arab countries and the People's Republic of China.

Hanafy considered that "the Arab-Chinese relations were distinguished in the past, but that relationship should not remain confined to the framework of the past, and hence the future of the relationship must be different, especially in light of the circumstances and changes that the world is witnessing in light of the Corona pandemic," explaining that "the type of relationship that prevailed in the past and was limited to traditional commercial exchange, has changed today and is no longer appropriate for the current stage."

He added: "Many Arab countries are witnessing tremendous developments, and on this basis a strategic partnership must be built between the Arab and Chinese sides, based on investment in minds and brains, and for that, Chinese investment in the Arab world must take a different form, especially since the Arab region is considered central and is a major gateway to Asia, Africa and Latin America, within the foreign direct investments and particularly the Emirati ones, thanks to the great development in economic and trade structures and policies that have succeeded in creating an investment climate that has great attractiveness to foreign investors, depending on its distinguished circumstances." He also considered that "the population of China represents a tremendous purchasing power and an effective demand that constitutes a large part of the volume of global demand, in addition to the fact of being a productive force that supports the competitiveness of Chinese products in foreign markets, especially the Arab ones."

Hanafy stated: "The UAE and most Arab countries have witnessed major economic developments in the last decade, characterized by their openness to global markets and their adoption of policies that encourage investment, and their tendency towards unconventional markets in their commercial and economic relations, and their possession of advanced infrastructure, and an increase in the number of free zones and advanced industrial zones. From this standpoint, our Arab countries, with their promising investment opportunities, constitute a solid basis for establishing Arab-Chinese cooperation in the fields of trade, investment and scientific and technical cooperation, especially in light of the Covid-19 pandemic, and cooperation in energy, industry, agriculture, infrastructure and business projects."

Source (Union of Arab Chambers, Edited)
The IMF Raises its Forecast for the Growth of the Saudi Economy

The International Monetary Fund raised its estimates for the growth of the Saudi economy to 2.9 percent in 2020, in its World Economic Outlook, instead of 2.6 percent in its previous forecast during January 2021, while maintaining its estimates for 2022 at 4 percent.

The Fund expects the economy of the Middle East and Central Asia to grow by 3.7 percent in 2021 and 3.8 percent in 2022, while the global growth is expected to reach 6 percent in 2021, and then decline to 4.4 percent in 2022.

The Director of the Middle East and Central Asia Department at the IMF, Jihad Azour, attributed the reduction of growth expectations for the Saudi economy for the year 2021 by 0.5% to 2.6% in the previous projections, to the additional reduction in the Kingdom’s oil production by one million barrels per day despite that the gradual improvement in the second half of last year was bigger than expected.

Azour explained that Saudi Arabia faced one of the biggest crises in 2020, but the second half witnessed a greater movement of the economy, given that the management of the pandemic was better in the second phase. He also pointed out that the non-oil sector in the Kingdom will continue to improve and there will be additional momentum. Adding that the reduction in the expected growth that occurred due to the oil sector is a natural thing.

Source (Al-Arabiya.net, Edited)

The Financial KPI in Egypt Witnesses Unprecedented Improvement

The Egyptian Minister of Finance, Mohamed Maait, confirmed that the financial performance indicators during the period from July to March of the current fiscal year 2020/2021 witnessed an unprecedented improvement, as a result of the economic and financial policies and reforms pursued by the government, where a first surplus of 25 billion pounds was achieved, the achievement of the funding required to support the most affected sectors and groups, and meeting the needs of the health sector to confront the Corona pandemic, in addition to greatly increasing government investments, meeting the needs of budget agencies, and paying dues of insurance and pensions Fund at the State Treasury.

Maait revealed that the annual growth rate of revenues rose by about 14.6 percent despite the continuing negative repercussions of the Corona pandemic on economic activity, while the annual growth rate of expenditures reached 11.2 percent in light of the significant increase in government investment allocations to accelerate the implementation of many national projects and to improve infrastructure, and provide adequate allocations for support items and social protection programs, payment of all state treasury dues for the pension fund, and an increase in spending on the health and education sectors.

He also explained that total tax revenues increased by 13.5 percent compared to the same period of last fiscal year, which translates the great efforts in strengthening the governance of the tax administration system.

Source (Al-Arabiya.net, Edited)
The IMF Expects a 3.1% Growth for the UAE

The International Monetary Fund has expected a real GDP growth for the UAE this year from 1.3 percent in its previous estimates in October of last year to about 3.1 percent, thanks to the improved economic indicators and stronger performance than expected in the last quarter of last year and the first months of this year.

The World Economic Growth Prospects report indicated that the UAE will maintain an average economic growth of no less than 2.6 percent until 2026. According to the IMF’s forecasts, the inflation level is expected to rise by about 2.9 percent this year after the consumer price index shrank by about 2.1 percent last year as a result of the pandemic repercussions. The fund expects the inflation to reach 1.2 percent next year, and 1.8 percent by 2026.

The IMF also raised its expectations for a surplus in current accounts, likely to achieve a surplus of 7.1 percent of GDP, and that the surplus next year will reach 6.3 percent of GDP and 6.8 percent by 2026.

Source (Al Khaleej Newspaper-UAE, Edited)