أظهر مسح فصلي لـ "رويترز"، أنه من المتوقع أن تتعافى الاقتصادات في المئة 3 و2 للستة لدول مجلس التعاون الخليجي وتنمو بما يتراوح بين هذا العام. وبحسب "رويترز" فإنّه من المرتقب أن ينمو أكبر اقتصادين في المنطقة، المملكة العربية السعودية والإمارات العربية المتحدة، بما يزيد على 4 في المئة العام المقبل.


تموز (يوليو) 2021

المصدر (موقع العربية.نت، بتحرير)
 Reuters expects the Egyptian economy to grow by 5% in the fiscal year that ends in June 2022, unchanged from a similar forecast three months ago and just below the government's target of 5.4 percent. According to "Reuters", the GDP is expected to register a growth of 5.5 percent in the fiscal year ending on June 30, 2023, indicating that Egypt's high trade deficit is partly due to the decline in tourism revenues. Reuters hopes that non-oil foreign direct investment will recover, that there will be significant progress in the performance of local industry and local manufacturing, and then you will have an alternative to imports. Inflation is expected to reach 6 percent in the fiscal year ending in June, down slightly from a forecast of 6.4 percent three months ago. The general consumer price index is expected to reach 6.8 percent in the 2022-2023 fiscal year, after adjusting for an increase from the 6.2 percent forecast in April. Inflation slowed as inventories piled up after the pandemic disrupted supply chains last year. The decline in household consumption also led to a decline in inflation.

The government expects the economy to grow by 2.8 percent in the 2022-2023 fiscal year despite the huge turmoil across the global economy, keeping Egypt as one of the few emerging markets to achieve GDP growth after the COVID-19 pandemic. Source (Reuters, Edited)

Fitch Ratings revealed that Tunisia, which is experiencing the worst political crisis since the Arab Spring protests in 2011, needs to salvage its foreign exchange reserves and reach an agreement with the International Monetary Fund to avoid another downgrade of its sovereign rating. Economic hardships have already prompted Fitch to downgrade Tunisia, with the protests taking place in Tunisia due to President Kais Saied's decisions likely to lead to another downgrade of the current rating from B- to CCC, the last step before the default. According to Fitch, the matter depends on several factors, one of which is external finance, and the rapid decline of foreign exchange reserves in the context of diminishing prospects for an agreement with the International Monetary Fund.

According to Fitch, the failure to reach the agreement, which is expected to be worth four billion dollars, will keep heavy reliance on local banks to provide financing as the country is now unlikely to be able to borrow from international bond markets as planned. The International Monetary Fund commented on the events taking place in Tunisia, declaring that it is closely monitoring developments in the situation in Tunisia, with readiness to continue supporting Tunisia in dealing with the consequences of the Corona pandemic (Covid-19) and achieving a comprehensive job-rich recovery. Noting that Tunisia continues to face extraordinary economic and social pressures.

Source (CNBC Arabic website, Edited)
significant improvement in Jordan's domestic revenues

The Jordanian Ministry of Finance revealed that the domestic revenues improved significantly during the first five months of this year, as they rose by about 849.9 million dinars (about 1.18 billion dollars), or 38%, compared to the same period last year.

According to the ministry, the increase is due to the improvement in the collection of tax revenues, which rose by 540.9 million dinars, and non-tax revenues, which rose by 308 million dinars, compared to the same period of the previous year.

With regard to the public expenditures, it increased by 345 million dinars, or 10 percent, compared to the same period of the previous year, as a result of the government's re-

important call on Bahrain to address its financial imbalances

The International Monetary Fund called on Bahrain to speed up addressing the financial imbalances caused by the restrictions of the economic closure, despite its praise of the government measures that contributed to mitigating the effects of the pandemic. Noting that Bahrain needs an urgent financial adjustment after the health crisis ends.

According to IMF experts, the Bahraini government should do more to reset its financial positions, even if it manages to gather additional regional support.

As for the GDP forecasts for 2021, it is expected that the recovery of Bahrain's economy after the pandemic will be gradual, as economic growth will reach about 3.3% during the current year. These expectations reflect a rebound in the growth of the non-oil sector to 3.9% in 2021, as the widespread distribution of the vaccine boosts activity towards pre-crisis levels. The Bahraini Ministry of Finance expects to record a deficit in the current year's budget of 1.2 billion dinars (3.2 billion dollars), after it reached about 4.3 billion dollars in the previous budget.

Bahrain has accumulated debts very quickly since the decline in oil prices, while a financial aid program worth ten billion dollars from Saudi Arabia, the United Arab Emirates and Kuwait contributed to averting the credit crisis in 2018. The Bahraini economy was also affected by the outbreak of the Coronavirus, which prompted the government to approve a 4.3 financial stimulus package of 4.3 billion dollars ($11.4 billion) as a top priority to support the economy to face the repercussions of the pandemic.

Source (London-based Al-Arab Newspaper, Edited)