The British research agency "Capital Economics" expected the growth of the Saudi economy by 4.8 percent this year, and 6.3 percent next year. This forecast is about 2% more than the consensus of analysts on the growth expectations of the Kingdom's economy, which revolves around 2.4% this year and 4.6% next year. According to the agency, the growth will witness an increase during the second half of this year, and that its momentum will continue in 2022, in light of the easing of restrictions that were imposed to prevent corona, in addition to the expansion of the vaccination process, and the increase in oil production. According to the estimates of the General Authority for

The Saudi Economy is Expected to Grow by 4.8%
Qatar’s GDP Declined by 1.9%

The estimates of Qatar’s gross domestic product, at current prices, decreased during the first quarter of this year by 1.9 percent, amounting to 147.7 billion riyals ($40.5 billion), compared to the same period last year, while estimates increased by 9.7 percent compared to the fourth quarter of 2020, when it amounted to 134.7 billion riyals.

The trade balance of goods, which represents the difference between total exports and imports, achieved a surplus of more than 39.9 billion riyals, an increase of 19 percent, compared to the same quarter of 2020.

The value of Qatari exports increased by 4.5 billion riyals, and amounted to 64 billion riyals. Japan, China and South Korea were the most important 3 countries for Qatari exports, while merchandise imports decreased by 7.3% and recorded 24 billion riyals, during the first quarter. Noting that China, the United States, and India were at the forefront of the countries of origin for Qatar's imports.

The Qatari budget surplus amounted to 3.8 billion riyals in the second quarter of the current year, and the surplus in the merchandise trade balance jumped to 213.4 percent in last July on an annual basis, and recorded a surplus of 19.6 billion riyals, which means an increase of about 13.3 billion riyals, compared to the same month of in 2020, by about 2.6 billion riyals, compared to June 2021.

Source (The New Arab newspaper, Edited)
Moody's, the credit rating agency, expected the Islamic sukuk global issuance to drop to between $190 and $200 billion during 2021, slightly less than last year, which recorded $205 billion. The decline in Islamic sukuk issuances, according to Moody's, is due to the rise in oil prices, which led to the shrinking of sovereign financing needs in the Gulf countries. Indicating that the improving economic conditions and high financing needs will support the issuance activity in Southeast Asia, and Malaysia will continue to dominate global sukuk issuances with activity denominated mainly in the local currency.

Source (Anadolu Agency, Edited)