Al Mazrui Discusses with the Austrian Foreign Minister strengthening Economic Cooperation

The President of the Union of Arab Chambers and Chairman of the Board of Directors of the Abu Dhabi Chamber of Commerce and Industry, Abdullah Mohammed Al Mazrui, discussed with the Minister of Foreign Affairs of Austria, Alexander Schallenberg, ways to enhance the prospects for investment and commercial cooperation between Arab entrepreneurs and the Republic of Austria, to serve the business environment and the interests of investors on both sides. This came during the visit of the Austrian Foreign Minister and the accompanying diplomatic delegation to the headquarters of the Abu Dhabi Chamber of Commerce and Industry. Al Mazrui expressed his happiness at Minister Schallenberg’s visit to the Chamber, he stressed that "the visit reflects the keenness of the Austrian leadership towards strengthening relations between the UAE and the Republic of Austria on the one hand, and between the Arab countries and Austria on the other, which pushes the solid relations to broader horizons of close cooperation on many levels, especially in the economic field, investment, and other developmental areas of common interest".

Al Mazrui stressed that "the UAE is the most important economic partner for Austria in the region, which is translated by the periodic coordination meetings, which aim to strengthen partnership and develop frameworks for trade and investment cooperation, based on the support of the leaderships of the two countries and the size of the opportunities offered by the economies of the UAE and Austria, in addition to their agreement on the principles of economic openness, which contributes to drawing a clear road map for future cooperation.”

For his part, the Austrian Foreign Minister expressed the desire to intensify and exchange visits between Emirati entrepreneurs and their counterparts in the Republic of Austria. Pointing to the advantages that Austria offers in order to attract investments and encourage innovation in various economic fields. Praising the prestigious position occupied by the UAE on the regional and international maps, and its pioneering investment capabilities and expertise to provide business incubators, noting the importance of joint coordination, expressing his country’s welcome to Emirati investors and its keenness to provide all means of support to facilitate the launch of their businesses and investments in Austria and to enhance the volume of trade exchange between the two sides.

Source (Emirati Gulf Newspaper, Edited)
The International Monetary Fund (IMF) expected the public debt in the Sultanate of Oman to decline by 2026 to about 47 percent of GDP. It also expected that fiscal consolidation and high oil prices would contribute to reducing the current account deficit to 0.6 percent.

The Omani government commended the report of the International Monetary Fund for the Article 4 consultations for the Sultanate for the year 2021, which comes with the conclusion of the Fund’s experts’ meetings with the Ministry of Finance, the Ministry of Economy, the Central Bank of Oman and a number of government and private agencies.

The Fund commends the measures taken by the Sultanate to contain the health and economic effects caused by the Corona pandemic, and the efforts made in the comprehensive immunization campaign, strengthening the business environment and supporting the affected economic sectors. The fund expects the gradual recovery of economic activities with the realization of a growth in the real non-oil GDP in the Sultanate by the end of this year by 1.5 percent, to reach 4 percent in 2026, and a surplus in the state’s general budget.

In addition, the final account of the performance of the Sultanate’s general budget for the fiscal year 2020 issued by the Ministry of Finance showed that the total actual revenues collected in 2020 amounted to about (22 billion dollars), a decrease of 20.5 percent.

Source (Al-Sharq al-Awsat Newspaper, Edited)
كشف المعهد التونسي للإحصاء (حكومي) عن ارتفاع العجز التجاري بنسبة 13.7 في المئة بنهاية شهر آب (أغسطس) الماضي، مقارنة مع الفترة نفسها من سنة 2020، وكان تطور العجز خلال الفترة الفاصلة بين أغسطس 2020 وأغسطس 2021 من حيث الدينار 9.213 مليار دينار تونسي (حوالي 3.4 مليار دولار) إلى 10.48 مليار دينار (حوالي 3.88 مليار دولار). وسجلت نسبة تغطية الصادرات للواردات تحسنا بنسبة 1.6 في المئة، فيما ارتفعت الواردات بدورها لتصبح تبلغ نسبة 73.9 في المئة، فيما نسبة التغطية تبلغ 23.5 في المئة، فيما ارتفعت الواردات بدورها لتصبح تبلغ نسبة 20.8 في المئة.

المصدر (صحيفة الشرق الأوسط، Edited)

The Tunisian Institute of Statistics (governmental) revealed that the trade deficit increased by 13.7 percent at the end of last August, compared to the same period in 2020. The development of the deficit during the period between August 2020 and August 2021 was from 9.213 billion Tunisian dinars (about 3.4 billion dollars) to 10.48 billion dinars (about 3.88 billion dollars). The coverage ratio of exports to imports recorded an improvement by 1.6 percent to reach 73.9 percent, and exports increased until the end of last month by 23.5 percent, while imports, in turn, rose to record an increase of 20.8 percent.

Source (Al-Sharq Al-Awsat Newspaper, Edited)
الإمارات الأولى عربياً في مؤشر الاستثمارات السياحية 2021

 جاءت دولة الإمارات العربية المتحدة وفق تقرير “إف دي آي إنتليجنس” حول الاستثمارات السياحية 2021، في المركز الأول على مستوى الشرق الأوسط وإفريقيا من حيث قيمة الاستثمارات السياحية الأجنبية المباشرة، خلال الفترة ما بين 2016 و2020 والتي بلغت قيمتها 7.2 مليار دولار أي ما يعادل 26.5 مليار درهم.

وحلت دولة الإمارات في المركز الأول إقليمياً والسابع عالمياً في عدد مشاريع الاستثمار الأجنبي المباشر في السياحة خلال الفترة 2016-2020، بعد أن وصلت دولة الإمارات المرتبة الأولى في عدد الوظائف السياحية في المنطقة، حيث تمتلك 30% من حصة السوق في المنطقة تليها البحرين، ومصر، والسعودية وقطر.

وأظهر التقرير أن الإمارات كانت وجهة رئيسية للاستثمار في الشرق الأوسط وإفريقيا بين عامي 2016 و2020، حيث فازت بنسبة 58% من حصة السوق في المنطقة بـ11,000 وظيفة جديدة وتلاها المغرب وحصص بمليار درهم، وحصص بمليار درهم.  

The United Arab Emirates came according to the FDI Intelligence report on tourism investments 2021, it ranked first in the Middle East and Africa in terms of the value of foreign direct tourism investments, during the period between 2016-2020, which amounted to 7.2 billion dollars, equivalent to 26.5 billion dirhams.

The UAE ranked first regionally and seventh globally in the number of foreign direct investment projects in tourism during the period 2016-2020, after it recorded 78 projects, surpassing France, which recorded 71 projects, and Japan 66 projects.

The report showed that the UAE was the main destination for investment in the Middle East and Africa between 2016 and 2020, winning 30% of the number of tourism FDI projects, and acquiring 33% of the value of tourism investments in the region. The UAE also ranked first in the number of new tourism jobs between 2016 and 2020, with 11,000 new jobs created, followed by Morocco with 3,800 jobs and Egypt 3,600 new jobs.

The UAE retained the first place as a destination for foreign direct tourism investment through the number of projects in the Middle East and Africa in 2020, owning 58% of the market share in the region, followed by Bahrain, Oman, Saudi Arabia and Qatar.

Source (Emirati Gulf Newspaper, Edited)