The Central Bank of the UAE raises its forecasts for economic growth

The Central Bank of the Emirates revealed that economic growth continued to recover in the second quarter of this year, supported by the global recovery in travel and the improvement in levels of domestic and global demand, indicating that the economic growth is close to returning to pre-pandemic levels, as the UAE succeeded in achieving leadership in containing the spread of the virus.

The central bank expected that the non-oil GDP growth of the UAE would rise by about 3.8 percent this year, and that the overall economic growth would reach 2.1 percent, compared to the 2.4 percent it had expected in the quarterly review for the first quarter of 2021. It also raised the economic growth forecast to 3.9 percent next year, compared to 3.8 percent in the first quarter forecast, and raised the expectations of non-oil GDP growth from 3.9 percent previously to 4.2 percent in 2022. It also raised the growth forecast for oil output to 5 percent by 2022 after a contraction of about 6 percent in 2020 and 2 percent in the current year.

According to UAE central bank, the financial performance indicators stabilized in the second quarter, which witnessed an increase in the ratio of financing to stable resources by 77.5 percent at the end of the first quarter of this year to 77.7 percent by the end of the second quarter of 2021, while the liquid assets reached 18.3 percent of total liabilities, more than the regular minimum at 10 percent.

Source (Al Khaleej Newspaper-UAE, Edited)
احتلت مدينة الكويت المركز الخامس خليجياً وعربياً في مؤشر "أفضل مدن العالم"، والذي يصدر سنوياً عن مؤسسة "ريزونينس كونسالتانسي" الكندية للدراسات والأبحاث المتعلقة بالمدن والوجهات حول العالم.

وتستند "ريزونينس كونسالتانسي"، التي تُعد مؤسسة استشارية عالمية رائدة في قطاعات السياحة والعقارات والتنمية الاقتصادية، في فكرة المؤشر إلى المُفاضلة بين المدن الكبرى التي يتجاوز عدد سكان الواحدة منها مليون نسمة حول العالم، باستخدام مجموعة معايير من الأداء الإحصائي والتقييمات الكمية من جانب سكان كل مدينة وأيضاً زوارها، حيث يتم تحديد المرتبة 9 بالاطالة.

المصدر (صحيفة الراي الكويتية، بتصرّف)

Kuwait City ranked fifth in the Arab World in the "World's Best Cities" Index

In the category of place, Kuwait ranked 71 globally, in terms of population diversity 39 globally, in promotion 48, and in prosperity 23 globally, and in the category of output that measures major institutions, tourist attractions and infrastructure of the city, Kuwait ranked 197 globally. According to Resonance Consultancy, Kuwait's ranking the 17th in terms of opportunities for expatriates reflects its global appeal, but extreme inequality (261) undermines its impressive ranking in the global GDP per capita category at 3rd, while Kuwait ranked 9th in the unemployment indicator.

Source (Al-Rai Newspaper-Kuwait, Edited)
سجلت الصادرات السلعية السعودية في شهر يوليو (تموز) 2021 ارتفاعًا بنسبة 79.6 بالمئة، إذ بلغت 91.8 مليار ريال في شهر يوليو (تموز) 2021، مرتفعة عن 51.1 مليار ريال في شهر يوليو (تموز) 2020، وذلك نتيجة لارتفاع الصادرات البترولية بمقدار بلغ 37.5 مليار ريال، بنسبة 112.1 بالمئة في المائة.

بصورة عامة، انخفضت نسبة الصادرات البترولية من 65.5 بالمئة في 일을 يوليو 2020 إلى 4.77 بالمئة في يوليو 2021، بينما ارتفعت قيمة الصادرات السلعية غير البترولية من 31.3% إلى 37.6% من إجمالي الصادرات.

ووفقاً لتقرير الهيئة العامة للإحصاء، ارتفعت قيمة الصادرات غير البترولية بالمقارنة مع الشهر السابق (يونيو) 2021، بمقدار 7.0 مليار ريال، وبنسبة 2.9 بالمئة.

 المصدر (موقع العربية.نت، Edited)

The Saudi Exports Rises by 79.6%

The Saudi merchandise exports recorded in July 2021 an increase compared to July 2020 by 79.6 percent, reaching a value of 91.8 billion Riyals in July 2021, up from 51.1 billion Riyals in July 2020; This is as a result of an increase in petroleum exports by 37.5 billion Riyals, or 112.1 percent.

According to the report of the General Authority for Statistics, the percentage of petroleum exports out of the total exports increased from 65.5 percent in July 2020 to 4.77 percent in July 2021, while the value of merchandise exports increased compared to the previous month (June) 2021, by an amount of 7.0 billion Riyals, and by 8.2 percent.

The non-oil exports recorded in July 2021 an increase of 17.9 percent compared to July 2020, when they recorded 20.8 billion Riyals, compared to 17.6 billion Riyals. The most important commodities were plastics and rubber and their products with a percentage of 37.6 percent of the total non-oil exports, which rose by 47.7 percent by an amount of 2.5 billion Riyals, and the products of the chemical and related industries are 31.3% of the total non-oil exports, which have increased by 21.4%, by an amount of 1.1 billion Riyals from July 2020, while the value of non-oil exports decreased compared to the previous month, June 2021, by an amount of 2.9 billion Riyals, and by 12.3 percent.

Source (Al-Arabiya.net Website, Edited)