The new investments achieved growth in Saudi Arabia, increasing at an annual rate of 20 percent during the second quarter of 2021 compared to the same period in the previous year. The total number of investment licenses issued reached 575 new licenses, registering a new high for the third consecutive quarter.

Joint ventures with Saudi companies accounted for the largest share of licenses in the second quarter of the year, and obtained 46 percent of all new licenses.

In a report, the Ministry of Investment indicated that investment opportunities in the transport and logistics sector, including the development of a complex of warehouses equipped with a temperature-controlled system in the second and third industrial cities in Jeddah, and the development of a station for the manufacture of railways and wheels to meet the increasing demand for the railway system in the Kingdom. The report noted that the Kingdom is distinguished by its exceptional geographic location at the intersection of the three Asian, European and African continents, which gives it strategic advantages, especially in the transport and logistics sector, leading to easy access to markets.

Source (Al Rai Newspaper-Kuwait, Edited)
Egypt is the Largest Recipient of FDIs in Africa

The investment climate report issued by the Arab Corporation for Investment and Export Credit Guarantee showed that Egypt acquired the largest foreign investment in Africa, and the largest recipient of foreign direct investment in Africa in 2020, as inflows to the country accounted for 15 percent of the total $39.8 billion coming to the continent.

Egypt received $5.9 billion in foreign direct investment in 2020, representing 14.5 percent of the $40.5 billion invested in the region that year. It came in second place behind Egypt in the Doing Business Index for the year 2020 issued by the World Bank by six places, to reach 114 out of 190 countries. During the index classification period, Egypt implemented four business reforms, registering the second largest number of reforms undertaken among the countries of the Middle East and North Africa. Egypt ranked second among the most attractive Arab destinations for foreign direct investment in 2020, and the largest recipient of foreign direct investment in Africa in 2020, where inflows into the country accounted for 15 percent of the total $39.8 billion coming to the continent.

Source (Youm7 Newspaper Website, Edited)

Qatar's Trade Balance Surplus Increased by 200%

The data released by the Ministry of Planning and Statistics showed that Qatar’s merchandise trade balance surplus increased by 200.6% on an annual basis during last October, with the continuation of record growth in the value of exports, improvement in economic conditions and recovery from the Corona pandemic.

Last month, Qatar’s trade balance (the difference between total exports and imports) recorded a surplus of 21.18 billion riyals ($5.85 billion). The improvement in Qatar’s trade surplus reflects the recovery of the economy and the improvement in global demand for natural gas, which is witnessing record price hikes.

On a monthly basis, Qatar’s trade surplus increased by 10.9 percent, from 19.1 billion riyals ($5.3 billion) in September. The data showed an increase in Qatari exports last month by 96.4 percent to 30.09 billion riyals ($8.3 billion), from 27.898 billion riyals ($7.71 billion) in the similar month of last year.

As for Qatari imports, the data showed an increase of 7.6 percent on an annual basis during last October to 8.9 billion riyals ($2.45 billion), from 8.27 billion riyals ($2.28 billion) in the corresponding month of 2020.

Source (The New Arab Newspaper, Edited)