"Fitch" gives the Kuwaiti Economy a Stable Outlook

Fitch has downgraded Kuwait's credit rating from AA to AA-, with a stable outlook. "Fitch" indicated that the classification reflects the difficulty of reaching fundamental decisions regarding the public sector, and reducing dependence on oil.

On the other hand, "Standard & Poor's" credit rating agency lowered Kuwait's rating to A+ due to the lack of a comprehensive financing strategy, revealing that the outlook is still negative.

According to Moody's, Kuwait has a number of strengths that support its credit rating, which are represented in owning huge and exceptional oil wealth, low total government debt, huge assets of sovereign wealth funds, and a very high level of per capita income. Moody's touched on the challenges facing Kuwait's credit rating, which are represented in the heavy dependence on the oil sector, and the resulting economic and financial fluctuations, and the tense relationship between the government and the National Assembly, which weakens the formation of policies and undermines the state's ability to adapt to shocks and regional geopolitical tensions.

Source (Al-Arabiya.net Website, Edited)
ارتفع العجز التجاري للأردن خلال الـ11 شهرا من عام 2021، بنسبة 29.2 مليار دينار، مقابلة مع الفترات المماثلة من العام 2020، والبالغة 305.6 مليار دينار. وحسب التقرير الشهري لدائرة الإحصاءات العامة حول التجارة الخارجية الأردنية، ارتفعت قيمة الصادرات الكلية في تلك الفترة من العام الماضي، 3.18 بالمئة، لتباعض 9.97 مليار دينار، مقابلة مع الفترة نفسها من العام 2020 والبالغة 107.5 مليار دينار. كما ارتفعت قيمة التصديرات بنسبة 20.2 بالمئة، أي حوالي 447.5 مليار دينار، مقابلة مع الفترة المماثلة من عام 2020 والبالغة 537.4 مليار دينار.

Jordan's trade deficit rose by 29.2 percent

According to the report, the value of the re-exports amounted to 550.2 million dinars, an increase of 3.3 percent, compared to the same period of the year 2020, which amounted to 533 million dinars. Imports rose in that period of last year, by 2.24 percent, and amounted to 821.13 billion dinars, compared to the same period of the year 2020, which amounted to 125.11 billion dinars.

The coverage ratio of total imports to exports was 4.43 percent, and the coverage ratio was 6.45 percent, compared to the same period in 2020, a decrease of 2.2 percentage points.

Source (Al-Dustour Jordanian Newspaper, Edited)

Private Sector Loans Rise in Qatar

A report issued by the Qatar Central Bank showed that private sector loans rose to the level of 754.5 billion riyals, while deposits rose to the level of 391.1 billion riyals.

According to CBE data, government and public sector deposits rose in December by about 5.5 billion riyals to 288.7 billion riyals. These deposits were distributed between 100.4 billion riyals for the government, 151.6 billion riyals for government institutions, and 36.6 billion riyals for semi-governmental institutions in which the government's share is equal to 50 percent or more, and less than 100 percent.

On the other hand, government and public sector loans from local banks decreased in December by about 0.4 billion riyals, compared to last November, to reach 379.7 billion riyals. Government loans amounted to 142.3 billion riyals, a decrease of 0.8 billion riyals from November. While loans to government institutions amounted to 218.7 billion riyals, an increase of 0.5 billion riyals from November. Loans of semi-governmental institutions amounted to 18.7 billion riyals, a decrease compared to November. The balance of government bonds and bills rose in December by about 1.8 billion riyals to the level of 176.1 billion riyals. As a result, the total public sector credit (government and institutions), in addition to bills, bonds and sukuk, rose to the level of 555.8 billion riyals.

Source (Al-Raya Newspaper, Edited)
Call for Young Entrepreneurs in the Arab World!

Do you have a "Startup" idea in the technology or digital industry? Gather your team and apply to the largest entrepreneurship competition in the Arab world, the “Arab Rally 2022".

The finalists in the competition organized by the Union of Arab Chambers in cooperation with the Arab Academy for Science, Technology and Maritime Transport, will have the opportunity to travel to the United Arab Emirates to attend the final at the Global Forum for Entrepreneurs and Investment organized by the United Nations Industrial Development Organization (UNIDO) at Expo 2020 Dubai, which gives them the opportunity to meet investors from all over the world.

Conditions for Joining the Competition?

- Your team must consist of four people or less.
- An innovative project idea in the field of technology.
- Evidence that half of your team (at least) has joined an Arab university or more.
- Your team must be between 18 and 30 years old.

Register now, and benefit from the experiences of coaches and mentors, individual mentoring sessions, and cash prizes through participation, to become the next Arab Champion.

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