Dubai is the First in the Arab World in the Attractiveness of the Business Environment Index

The Emirate of Dubai has strengthened its position in the attractiveness of the business environment in the Arab region, as it has continued to maintain its leadership in this field and has become one of the top three future investment destinations globally.

According to the Dubai Investment Monitor, foreign direct investment flows to the emirate during the first nine months of last year grew steadily despite the conditions imposed by the global health crisis. The value of the announced projects’ capital grew by 16 percent on an annual basis to reach 15.9 billion dirhams ($4.3 billion) from 378 foreign direct investment projects, while reinvestment projects amounted to 11 percent of the total investment projects. Investments in advanced and medium technologies accounted for 64 percent of capital inflows of foreign direct investment, an increase of two percent compared to an annual basis.

Job creation from foreign direct investment witnessed a significant growth in that period, reaching more than 16.4 thousand new job opportunities.
A report issued by the Qatar Central Bank showed an increase in the gross domestic product of the State of Qatar in the third quarter of 2021 compared to the second quarter by 12.8 percent, to 176.2 billion riyals, compared to 156.3 billion riyals in the second quarter.

The output of the oil and gas sector accounted for 38.6 percent of the total, compared to 36.8 percent of the total output in the third quarter. The output of the oil and gas sector grew by 18.2 percent in the third quarter, compared to 11 percent in the second quarter.

According to the report, total public revenues in the third quarter of 2021 decreased by 6.2 percent, compared to the previous quarter, to 47 billion riyals, while public expenditures decreased by 0.3 percent to 46.08 billion riyals.

The total assets of banks (commercial and specialized) increased by 32.4 billion riyals to 1840.9 billion, from 1808.5 billion riyals last December. The assets of Islamic banks rose in December compared to November by about 11.5 billion riyals to 507.4 billion riyals. Assets of conventional banks rose in December by 32.6 billion riyals to 1293.6 billion riyals.

Source (Al-Raya Newspaper, Edited)