The Arab Investment and Export Credit Guarantee Corporation expected that Kuwait’s general budget will achieve a surplus in 2022 of $1.4 billion (1% of GDP), compared to a deficit that the report estimated at about $1.9 billion (1.5 percent of output) last year.

“Daman” expects Kuwait’s GDP to rise by 0.9% in 2021 to $132.3 billion, while it expected the output, according to purchasing power parity, to reach about $211.3 billion last year. As for the current year, Kuwait’s gross domestic product is expected to grow by about 4.3 percent to $138.8 billion, to reach, at purchasing power parity, $226.5 billion.

The report, based on International Monetary Fund statistics, showed that the per capita GDP in Kuwait amounted to $27,927 thousand dollars in 2021, with expectations that it will continue to rise to $28,822 this year. As for the per capita output according to purchasing power parity, it was estimated by Daman at $44,609 thousand in 2021 and $47,036 in 2022.

“Daman” expected a slight decrease in the inflation rate from 3.2 percent in 2021 to 3 percent this year. The total investment in Kuwait is expected to grow from $37.6 billion (28.4 percent of output) last year to $40.7 billion (29.3 percent of output) in 2022.

Source (Al-Rai Kuwaiti Newspaper, Edited)
A new index ranked Saudi Arabia among the ten most digitally-ready countries in the world, reducing unemployment to less than 7 percent of the workforce by 2030.

The Undersecretary of the Saudi Ministry of Investment, Dr. Saad Al-Shahrani, indicated that "the National Investment Strategy launched 40 initiatives to support legislative reforms in the investment environment in the Kingdom." Al-Shahrani explained on the sidelines of the Invest in Saudi Arabia Forum, which was held at the Dubai Expo, that the reforms come with the aim of attracting foreign investments to the Kingdom exceeding $100 billion, or 388 billion riyals, by 2030.

He stressed that "the Saudi National Investment Strategy aims to make the Kingdom one of the 15 largest economies in the world, reduce unemployment to less than 7 percent, and raise the private sector’s contribution to 65 percent of GDP by 2030."

In addition, Saudi Arabia ranked sixth in terms of the most competitive emerging markets in the world, according to the annual Agility Logistics Index of Emerging Markets. The Kingdom retained third place in the field of basics of doing business, while it ranked fourth globally in digital readiness, supporting the competitiveness of the Kingdom’s investments and economic reforms that will drive the country towards achieving social and economic development goals.

Saudi Arabia Aims to Attract More Than $100 Billion in Investments

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Source (Al-Arabiya.net Website, Edited)