The total deficit to GDP in Egypt decreased to 4.9 percent during the period from July 2021 to March 2022, which witnessed a significant improvement compared to the same period of the last fiscal year. The tax proceeds also increased by 12.8 percent, in addition to maintaining the budget's achievement of a primary surplus, which are indicators that were achieved despite the significant increase in allocations for all expenditure sections to provide all the necessary needs for the sectors of the Egyptian state during the last period. Egyptian Finance Minister Mohamed Maait indicated that “the International Monetary Fund raised its estimates of GDP growth in Egypt by the end of the current fiscal year to 5.9 percent, especially in light of the international financial institutions’ confirmation of the credit rating as well as the future outlook of the Egyptian economy despite all global challenges.”

Maait noted that "the fund praised the social protection package taken by the state to confront the economic repercussions of the Russian-Ukrainian crisis, and the fund also affirmed its full support for Egypt to complete the economic reform system." He expected achieving a primary surplus of 91 billion pounds, in addition to reducing the total deficit to GDP ratio to about 6.2 percent, with the budget agencies' debt to GDP expected to reach about 85 percent.

Source (CNBC Arabic Website, Edited)
بعدما استحوذت على مقارنة بأعداد النزلاء لعام 67 75 8 42 منشآت لبناء أعمالها، على أن تشهد الأخيرة طلباً قوياً على الائتمان من شأنه أن يعزز الاقتصاد غير النفطي بحيث تنفذ العام، وأن هذا الأمر بجانب تخفيف قيود الجائحة، أن تحسن المركز المالي للحكومة سيدعم الإنفاق بفضل ارتفاع إنتاج النفط وأسعاره. وأفصحت عن في المئة نمو الناتج المحلي الإجمالي غير النفطي، متوقعة ومملوكة من الودائع، وهي إحدى نقاط القوة الائتمانية. المصرف (صحيفة الشرق الأوسط. بصرف)

انتعاش قطاع السياحة في الإمارات أظهر تقرير صادر عن وكالة "موديز" لخدمات المستثمرين بعنوان: "نظرية مستقبلية للقطاع المصرفي بالكويت" أن النظرة المستقبلية للقطاع السياحي الكويتي تتحسن التوقعات بأن يظل الاقتصاد غير النفطي متأثر، ونواتح أن يبلغ نمو ناتج المحلي في القطاعات غير النفطية 4 في المئة عام 2022 ، و 2023. وستظل جودة القروض السياحية سلامة حيث تستأنف الشركات وأدوار أنشطتها العدالة بعد "كوفيد-19". ووفقاً "موديز" فإن الأكشاك الكبار للبنوك على قطاع العقارات يشكل خطر، إلا أن الاحتياطات الوفيرة للبنوك من خسائر الفروض ورأسها من الأفراد والشركات.

Moody's gives the Kuwaiti Banking System a Stable Outlook

A report issued by "Moody's" Investor Services Agency, entitled: "A Outlook on the Banking System in Kuwait", showed that the stable future outlook of the Kuwaiti banking sector reflects expectations that the non-oil economy will continue to recover. It expected that the GDP growth in the non-oil sectors will reach 4 percent in 2022 and 2023 after a healthy growth of 5 percent in 2021. The quality of domestic loans will remain sound so that companies and families resume their normal activities after "Covid-19".

According to Moody's, the large exposure of banks to the real estate sector poses risks, but the banks' abundant reserves from loan losses and their strong capital provide buffers, as the banks will remain funded by deposits, which is one of the credit strengths. Moody's indicated that the recovery of Kuwait's economy will support the growth of non-oil GDP, expecting real GDP growth of 8% in 2022, from 0.8% in 2021, thanks to the increase in oil production and prices. Moody's revealed that the improvement of the government's financial position would support public spending, and that this matter, along with easing the restrictions of the pandemic, would strengthen the non-oil economy so that banks would carry out most of their work, provided that the latter would witness a strong demand for credit from individuals and companies.

Source (Al-Sharq Al-Awsat Newspaper, Edited)

Tourism Sector Recovery in the Emirates

The local market revived the UAE tourism sector, after it acquired 58 percent of the total number of guests, which numbered 19 million hotel guests, compared to 42 percent for those coming from outside the UAE, according to results issued last year 2021. Hotel establishments achieved a growth of more than 29 percent compared to the number of guests for the year 2020, while revenues amounted to 28 billion dirhams (7.6 billion dollars) during the past year, achieving a growth of up to 70% compared to 2020. Over the past year, more than 75 million hotel nights were booked, an increase of 42 percent compared to 2020, while the hotel occupancy rate reached 67 percent. The number of hotel establishments in the UAE increased by 5% in 2021 compared to its counterpart in 2020, reaching 1,144 establishments. During the same comparison period, an increase in the number of hotel rooms was achieved by 8% to reach 194,000 rooms in all emirates of the country.

The Minister of State for Entrepreneurship and Small and Medium Enterprises, and Chairman of the Emirates Tourism Council, Dr. Ahmed Al Falasi, affirmed: "These positive results demonstrate the efficiency of the policies adopted by the country to support and develop the national tourism sector, and many of these indicators are close to the growth rates that were achieved in the pre-pandemic period, which shows a full recovery of the national tourism sector and confirms the positive trend it achieves increasingly."

Source (Al-Sharq Al-Awsat Newspaper, Edited)

"موديز" تمنح النظام المصرفي الكويتي نظرة مستقبلية مستقرة

أظهر تقرير صادر عن وكالة "موديز" لخدمات المستثمرين بعنوان: "نظرة مستقبلية للقطاع المصرفي بالكويت" أن النظرة المستقبلية للقطاع السياحي الكويتي تتحسن التوقعات بأن يظل الاقتصاد غير النفطي متأثر، ونواتح أن يبلغ نمو ناتج المحلي في القطاعات غير النفطية 4 في المئة عام 2022 ، و 2023. وستظل جودة القروض السياحية سلامة حيث تستأنف الشركات وأدوار أنشطتها العدالة بعد "كوفيد-19". ووفقاً "موديز" فإن الأكشاك الكبار للبنوك على قطاع العقارات يشكل خطر، إلا أن الاحتياطات الوفيرة للبنوك من خسائر الفروض ورأسها من الأفراد والشركات.