فيروس كورونا وأزمة الحرب الروسية الأوكرانية وما اتقلت من تداعيات على الأمان الغذائي بالدول العربية. وأتى ذلك، مع أن الأمام العام المساعد للاتحاد العربي في شتى المجالات الاقتصادية. حيث أشار إلى وجود العديد من المقترحات التي تهدف إلى جعل التعاون في مجالات الأعمال والاقتصاد من أجل تحقيق الاستمرار في التحول الرقمي في القارة العربية، والذي يمثل خطوة جريئة في مجال الاستثمارات الواعدة على النطاق العربي، ويعزز من التبادل التجاري والاقتصادي بين الدول العربية والعالم العربي. وبذلك تكون تلك المشاريع مصدر خير وقوة تنموية في دول المنطقة.

لاستثمار إلى أربعوطاقلأكتاف ومجالات متفرقة بناءً على رؤية الأعمال والمستثمرين العرب، تستهدف تشكيلة الأعمال الصغيرة ومتوسطة الحجم ودعم المشاريع الصغيرة والتمكين الاقتصادي، وتعزيز دور الشباب في القارة العربية، حيث توفر فرص عمل لها الأشخاص الذين يرغبون في إنشاء أعمالهم الخاصة وتنمية قدراتهم 경قية. وفي الوقت نفسه، يتم التركيز على التدابير التي تهدف إلى تطوير قطاع الأعمال في المنطقة، بما في ذلك تعزيز شراكات الأعمال وتطوير البنية التحتية، وتعزيز التعاون الدولي في المجالات الاقتصادية.

Union of Arab Chambers Participates in the Coordinating Meeting of the Draft Unified Arab Visa Agreement

The Federation of Arab Businessmen organized the second coordination meeting for the draft unified Arab visa agreement for Arab employers and investors, in cooperation with the Department of Economic Relations - Economic Affairs Sector of the General Secretariat of the League of Arab States with the participation of the Union of Arab Chambers. In order to develop the vision of the Arab private sector and prepare the initial version of the draft agreement to be presented to decision-makers in the League of Arab States. The head of the Arab Businessman Union, Hamdi Al-Tabbaa, stressed the importance of the meeting aimed at listening to the views of the Arab business community and coming up with constructive ideas and proposals, in order to translate into reality practical ideas that develop the draft agreement and contribute to its entry into force in the near future. Which will greatly increase the volume of investments and inter-Arab trade, according to the expectations of the leaders of Arab countries.

Al-Tabbaa pointed out that there are many proposals through which the various institutions of joint Arab action aim to develop their vision on the ground for many years. One of those proposals is to complete the drafting of the unified Arab visa agreement for Arab business owners and investors. For her part, Director of the Department of Economic Relations - Economic Sector of the League of Arab States, Rehab Ezz El-Din, stressed the importance of the meeting aimed at adopting a new approach in drafting the agreement, in line with the current situation in countries after the Corona virus pandemic and the crisis of the Russian-Ukrainian war, and the accompanying repercussions on food security in the Arab countries.

In turn, the Assistant Secretary-General of the Union, Tariq Hegazy, indicated that there are many agencies that grant facilities with regard to movement and travel, and the accompanying conditions can be viewed, benefiting from it in formulating the draft law, and benefiting from the successful experiences that contributed to the promotion of Arab investment. In turn, the economic advisor in the Union of Arab Chambers, May Dimashkieh, stressed the importance of reducing the financial restrictions accompanying the draft agreement, especially those imposed on Arab businessmen and investors. She pointed out the importance of focusing on small and medium-sized companies, supporting entrepreneurial projects, enhancing the role of young people as future makers, and giving them the opportunity, especially in light of the digital transformation, and with unemployment rates in the Arab world reaching unprecedentedly high rates exceeding 26 percent.

During the meeting, a number of observations and suggestions were reviewed by the participants to arrive at an appropriate formula that contributes to facilitating the movement of Arab businessmen and investors, reducing investment obstacles, and enhancing Arab cooperation and integration in various economic fields.

Source (Union of Arab Chambers)
The credit rating agency "Moody's" affirmed its credit rating for the Kingdom of Saudi Arabia at "A1" with a stable outlook.

The agency also suggested that the positive growth of the Kingdom’s real GDP would continue by 5.0 percent in the period from 2021 to 2023 on average, supported by further recovery from the Corona pandemic, in addition to the remarkable progress in economic diversification, development and capital projects, and limiting the decline in oil production.

In parallel, the estimates of the Saudi General Authority for Statistics showed that the real GDP increased by 9.9 percent in the first quarter of 2022, on an annual basis. On a quarterly basis, the seasonally adjusted GDP grew by 2.6 percent. The authority attributed the economic growth mainly to the significant increase in oil activities, which amounted to 20.3 percent on an annual basis and 2.9 percent on a quarterly basis, in contrast to the remarkable decline in non-oil activities that reached 33.8 percent on an annual basis, and 0.9 percent on a quarterly basis. Government activities witnessed a decrease of 0.9 percent on a quarterly basis. Government activities recorded a growth of 2.4 percent on an annual basis, while they witnessed a decrease of 0.9 percent on a quarterly basis. The per capita GDP amounted to 26.96 thousand riyals in the first quarter of 2022, an increase of 33.8 percent from the first quarter of 2021, and 13.6 percent from the fourth quarter of 2021.

Source (Al-Arabiya.net Website, Edited)

The World Bank expects 4.7 percent growth for the UAE.

The World Bank expects the growth rate in the Middle East and North Africa to rise to 5.3 percent in 2022, supported by rising oil revenues, and structural reforms in some economies such as Egypt, Saudi Arabia and the UAE, with the general decline in the negative effects of the "Covid-19" pandemic.

According to the World Bank, the UAE economy is expected to grow by 4.7 percent in 2022, compared to 2.8 percent in 2021. While it will grow by 3.4 percent in 2023, and 3.6 percent in 2024.

The report expects the UAE to benefit from higher oil prices, while supporting reforms aimed at enhancing access to capital markets, increasing labor market flexibility, and accelerating technological innovation and economic growth in the medium term.

In addition, the World Bank cut its global growth forecast by 1.2 percentage points to 2.9 percent for 2022, the bank warned that the Russian-Ukrainian war had compounded the damage from the COVID-19 pandemic further slowed the global economy, which is now entering what could become a "protracted period of weak growth and high inflation."

Source (Emirati Gulf Newspaper, Edited)