The Egyptian Minister of Planning and Economic Development, Hala Al-Saeed, indicated that "Egypt is targeting real GDP growth of 5.5 percent in the 2022-2023 fiscal year, which began on the first of July."

The growth rate of the Egyptian economy reached 6.2 percent in the fiscal year 2021-2022, which ended on June 30.

Egyptian President Abdel Fattah El-Sisi signed the law linking the state’s general budget for the fiscal year 2022-2023, which begins on July 1, according to the Egyptian presidency, the total budget deficit decreased to 6.1 percent of GDP in the 2021-2022 fiscal year, down from 6.8 percent in the previous year.

Egypt achieved a primary budget surplus of 1.3 percent of GDP at 97 billion pounds, while debt service costs fell to 32.8 percent of the public budget, compared to 35.8 percent in the 2020-2021 fiscal year. The revenue growth rate was about 20 percent, while the expenses growth rate was about 15 percent. The fiscal year for Egypt begins on July 1 and ends on June 30.

Source (Al-Sharq Al-Awsat Newspaper, Edited)
The Director-General of the Tunisian National Office of Tourism, Nizar Suleiman, revealed that more than two million foreign tourists arrived in Tunisia during the first half of this year, which represents an estimated increase of 104 percent compared to the same period last year. Suleiman expected that the number of tourists coming to Tunisia during the current tourist season would reach more than 4.75 million tourists, an increase of more than 100 percent compared to 2021. However, these expectations are far from previous expectations that talked about receiving between 5 and 7 million tourists.

Financial revenues from the tourism sector increased by 54.2%, reaching about 1.234 billion Tunisian dinars (398 million dollars) during the first half of 2022, compared to 0.8 billion dinars in the same period last year.

The Tunisian tourist destination relies on European markets, which are traditional markets for Tunisia. Until the end of last June, Tunisian tourist facilities received more than 302,000 French tourists, about 57,000 German tourists and just over 29,000 tourists from the Czech market.

Source (Al-Sharq Al-Awsat Newspaper, Edited)
انخفض الناتج المحلي الإجمالي الحقيقي للفرد في لبنان في عام 2021، وشهدت البلاد أيضاً انخفاضاً حاداً في سعر الصرف. وبلغ نصيب الفرد من الدخل القومي الإجمالي وفق جداول البنك الدولي لعام 2021 نحو 3450 دولاراً بعد أن كان 5510 دولاراً عام 2020.

وبينما عانيت لبنان من أسوأ أزمة اقتصادية في تاريخه، مع انهيار عملته المحلية، حيث أصبح أكثر من نصف سكانه يرزحون تحت خط الفقر.

المصدر (صحيفة الشرق الأوسط، محدثة)

World Bank classifies Lebanon as a “Lower Middle Income Country”

The World Bank has placed Lebanon in the annual classification of a "lower middle income country", after it was a "higher middle income country" about 25 years ago. The World Bank classifies the world's economies into four income groups: low, lower average, upper middle, and high income. Rankings are updated each year on July 1, and are based on the previous year's GNI per capita (2021), measures of GNI are expressed in US dollars, and are determined using the Atlas-derived conversion factors. According to the World Bank classification, for the eleventh year in a row, the real GDP per capita in Lebanon declined in 2021, and the country also experienced a sharp depreciation in the exchange rate. The per capita gross national income, according to the World Bank schedules for 2021, amounted to about 3,450 dollars, after it was 5510 dollars in 2020. For two years, Lebanon has been suffering from the worst economic crisis in its history, with the collapse of its local currency, with more than half of its population living below the poverty line.

Source (Al-Sharq Al-Awsat Newspaper, Edited)
أظهر تقرير صادر عن وكالة التصنيف الإقتصادي _الكويت أكثر الدول ديناميكية بنمو التمويل الإسلامي_ Warfare_data (الكويت) بأنه `

ووفق الوكالة فاز بالاستثمار الروسي، الرائدة في مجال التمويل الإسلامي، فإن الخدمات المصرفية الموافقة مع الشريعة الإسلامية في الكويت بصدد ممتازة، وهي واحدة من أسرع الأسواق نمواً في منطقة الشرق الأوسط، حيث بلغ متوسط النمو في صناعة التمويل، أي بين 2016 و2021، 8%، والذي يعود إلى حجم التمويل الإسلامي في المثلثية 85 مليار دولار في سبتمبر (أيلول) 2020 مقارنة مع 79 ملياراً في ديسمبر (كانون الأول) 2020.

المصدر (صحيفة الراي الكويتية، بتصرف)

A report issued by the credit rating agency "Moody's" showed that Kuwait is one of the smallest countries in the world, but one of the most dynamic countries with the growth of Islamic finance. According to the agency, with the exception of Saudi Arabia, which is the leader in the field of Islamic finance, banking services compliant with Islamic law in Kuwait have a large imprint, it is one of the fastest growing markets in the Middle East, the average growth in the Islamic finance industry was 8 percent between December 2016 and December 2021, double the pace of conventional lending of 4.6 percent. This growth is being driven by the steady demand for Islamic law-compliant products, which include corporate and individual customers and reach a large workforce that needs banking services.

"Moody's" expected continued growth in 2022, as high oil prices promote economic recovery from the pandemic, which benefit from Islamic and conventional banks. The penetration of Islamic finance in Kuwait is 42 percent. It is among the highest in the major markets of the Islamic finance industry. Financing assets amounted to $85 billion in September 2021, compared to $79 billion in December 2020.

Source (Al-Rai Kuwaiti Newspaper, Edited)