The Saudi General Authority for Statistics estimates showed that the Kingdom’s real GDP grew by 11.8 percent in the second quarter of 2022, compared to the same quarter of 2021. According to the authority, the reason for this positive growth is due to the significant increase in oil activities by 23.1%, in addition to an increase in non-oil activities by 5.4%, as well as an increase in government services activities by 2.2%.

The seasonally adjusted real GDP increased by 1.8 percent in the second quarter of 2022, compared to the first quarter of this year. The increase is due to the positive growth in oil activities by 4.8 percent, in addition to an increase in government services activities by 0.2 percent, while non-oil activities witnessed a decrease of 0.4 percent.

Saudi Arabia's real GDP grew by 9.9 percent in the first quarter of 2022, on an annual basis. On a quarterly basis, seasonally adjusted GDP grew by 2.6 percent. The authority attributed the economic growth, at the time, mainly to the significant rise in oil activities, which amounted to 20.3 percent on an annual basis, and 2.9 percent on a quarterly basis.

The growth in non-oil activities reached 3.7 percent on an annual basis, and 0.9 percent on a quarterly basis.

Source (Al-Arabiya.net Website, Edited)
Data issued by the Central Bank of Egypt revealed that remittances from Egyptians working abroad rose to $29.1 billion during the first 11 months of the last fiscal year. According to the Central Bank, remittances from workers abroad increased by 2.1 percent compared to the same period of the previous fiscal year, which amounted to $28.5 billion. While remittances from workers abroad increased in mid-March, by 6.4% in 2021 to record about $31.5 billion, compared to $29.6 billion in 2020.

Remittances of workers abroad are one of the Egyptian government’s tools to provide foreign liquidity to meet the needs of the market, amid the impact of the tourism sector due to the repercussions of the Coronavirus pandemic, as well as the repercussions of the Russian war in Ukraine.

Egypt is one of the most prominent recipients of global labor remittances, according to data from the World Bank, which announced that Egypt needs to make “decisive progress” in financial and structural reforms, while Cairo is seeking new support from the International Monetary Fund.

Source (Al-Araby Al-Jadeed Newspaper, Edited)
أشار وزير السياحة الأردني نايف الفايز، إلى أن "القطاع السياحي بدأ بالتعافي المتسارع بمعنى أن التعافي يعد أسرع مما نتوقع، وهذه مؤشرات إيجابية على عودة القطاع إن شاء الله بفرصة أقرب مما كنا نتمنى بأنه تقع أو تعود".

ويبلغ عدد السياح أكثر من 1.9 مليون زائر اعتبارا من يونيو (حزيران) 2022، بينما تستهدف الحكومة إجمالي 3.5 مليون سائح بحلول نهاية العام.

أوضح الفايز أن "الرقم المستهدف 3.5 مليار دينار، وذلك بسبب المؤشرات الإيجابية التي شاهدناها في شهري مايو (أيار) ويونيو (حزيران) الماضيين". وأوضح أن "البيانات الحالية تشير إلى ارتفاع إجمالي الإيرادات، وقد يتجاوز عدد الزوار الأرقام المتوقعة". وأضاف أن "هناك برنامجا ترويجيا أسوأ سيكون في فترة المونديال في قطر، لتفعيل السياحة ليس بالضرورة فقط خلال فترة المونديال، ولكن أيضا ما بعد المونديال، لأن الذي يأتي إلى المنطقة سيتعرف على المنطقة اليوم".

المصدر (صحيفة العرب اللندنية، بتصرّف)

Positive Indicators for the Tourism Sector in Jordan

The Jordanian Minister of Tourism, Nayef Al-Fayez, indicated that "the tourism sector has begun to recover rapidly, meaning that the recovery is faster than we expect. These are positive indicators that the sector will return, God willing, with an opportunity sooner than we had hoped for it to happen or return." The number of tourists reached more than 1.9 million as of June 2022, while the government is targeting a total of 3.5 million tourists by the end of the year. Al-Fayez explained that "the target number is 2.9 billion dinars, according to the strategy and plans we have set, while the number of visitors is between 3.4 and 3.5 million, and it is estimated that we will exceed this number in terms of the number of visitors, also in terms of tourism income at the end of this year, due to the positive indicators we saw in the months of May and June."

The Jordanian Minister of Tourism explained that "the current data indicate an increase in total revenues, and the number of visitors may exceed the expected numbers." He pointed out that "there is also a broader promotional program that will be during the World Cup in Qatar to take advantage of the large numbers of people coming from all over the world. Also to show Jordan as a tourist destination, not necessarily only during the World Cup period, but also after the World Cup, because those who come to the region will learn about the region today."

Source (Al-Arab Newspaper of London, Edited)
The quarterly bulletin issued by the Qatar Central Bank showed an increase in gross domestic product in the first quarter of 2022 by 13.2 percent, to 197.7 billion riyals from 174.7 billion riyals in the fourth quarter of 2021. The mining sector accounted for 42 percent of the output, and the other sectors accounted for 57.4 percent.

The inflation rate decreased slightly to 5.4 percent in the first quarter, from 5.5 percent in the fourth quarter of 2021. Total revenues rose in the first quarter to 65.01 billion riyals, from 51.5 billion riyals in the previous quarter. Total expenditures decreased to 51.4 billion riyals, from 54.8 billion riyals in the previous quarter. Total imports rose to 28.5 billion riyals, from 27.6 billion riyals in the previous quarter. The total assets of banks (commercial and specialized) increased by about 29.7 billion riyals to 1858.5 billion riyals from 1828.8 billion riyals last May. Assets of Islamic banks rose by about 5.2 billion riyals to 543.2 billion riyals. The assets of conventional banks rose by about 25.9 billion riyals to 1263.6 billion riyals.

Source (Al-Rayā Qatari Newspaper, Edited)