شدد رئيس اتحاد الغرف السعودية عجلان العجلان، خلال كلمة ألقاها في افتتاح أعمال "مجلس الأعمال السعودي – التايلندي"، الذي عقد في مقر اتحاد الغرف السعودية بالرياض، على "أهمية إحداث تحول نوعي في العلاقات التجارية والاستثمارية بين المملكة وتايلند، في ظل حرص واضح من حكومتي البلدين على استغلال الإمكانيات الاقتصادية الكبيرة والفرص الاستثمارية الواعدة".

وأوضح أن "الدعم الحكومي الذي تحظى به العلاقات الاقتصادية السعودية – التايلندية، ساهم في رفع حجم التبادل التجاري بمقدار 29% في السنة الماليّة 2021، مقارنةً بعام 2020، بينما بلغ مجموع حجم التبادل التجاري بين البلدين 131 مليار ريال (34.9 مليار دولار) خلال الـ5 أعوام الماضية". داعياً إلى "العمل على توفير مناخ استثماري وتجاري ملائم، بما في ذلك تفعيل الاتفاقيات الموقعة".

The President of the Federation of Saudi Chambers, Ajlan Al-Ajlan, stressed, during a speech he delivered at the opening of the work of the "Saudi-Thai Business Council", which was held at the headquarters of the Federation of Saudi Chambers in Riyadh, on the "importance of making a qualitative shift in trade and investment relations between the Kingdom and Thailand, in light of the clear keenness of the governments of the two countries to exploit the great economic potential and promising investment opportunities."

He explained that "The government support enjoyed by the Saudi-Thai economic relations contributed to raising the volume of trade exchange by 29% in 2021, compared to 2020. While the total volume of trade exchange between the two countries amounted to 131 billion riyals (34.9 billion dollars) during the past 5 years." He called for "Working to provide an appropriate investment and commercial climate, including activating the agreements signed between the two countries to bring the relations to the stage of the strategic economic partnership."

For his part, the Thai Deputy Prime Minister, Gorin Lakkasana West, expressed the aspiration of the Thai government and the business sector to actively participate in the projects and investment opportunities offered by the Kingdom within Vision 2030, pointing out that "the Kingdom can be a major supplier of energy to Thailand, while Thailand can be a major source of the Kingdom's food security."

The Saudi Minister of Commerce, Dr. Majid Al-Qasabi, affirmed that "the Saudi-Thai relations are witnessing today an unprecedented movement and great achievements on the ground. It is expected that by the end of this year, the volume of intra-regional trade will increase by nearly 30 percent to exceed $9 billion."

Source (Al-Sharq Al-Awsat Newspaper, Edited)
Decrease in the Overall Budget Deficit in Egypt

Egyptian Finance Minister Mohamed Maait expected the total budget deficit to decrease to 5.6 percent during the current fiscal year 2022-2023 from 6.1 percent in the previous fiscal year. He also expected the budget deficit to drop to 5 percent in the next fiscal year 2023-2024.

Minister Maait explained that "the budget deficit recorded 6.1 percent of GDP in the last fiscal year, which ended on June 30, 2022, with a first surplus for the fifth year in a row that amounted to 100 billion pounds, or 1.3 percent of GDP."

He pointed out that "the debt ratio of the state's general budget bodies to the gross domestic product amounted to 87.2 percent in the last fiscal year, up from 84.6 percent in the 2020-2021 fiscal year, and the debt ratio is expected to decrease to 82.5 percent in the current fiscal year."

Maait revealed that the government will not depend in funding its budget in the future on hot money, explaining that about $15 billion left Egypt during the emerging market crisis in 2018, and nearly $20 billion left the country when the Covid-19 pandemic broke out in 2020. He stressed that "the reliance will be on the development of economic activities, especially agriculture, industry, and export."

Source (CNBC Arabic Website, Edited)