Increases in Foreign Direct Investment in Egypt

Foreign direct investment in Egypt in the non-oil sectors rose to $11.6 billion by the end of the 2021-2022 fiscal year, an increase of 81.3 percent. According to the Egyptian Cabinet, FDI flows in Egypt achieved the highest rate of increase in the last ten years. The volume of investment in establishing new companies or raising capital amounted to $3.4 billion, an increase of $2.1 billion over the previous fiscal year, constituting 29 percent of net foreign investment. The volume of investments through the sale of companies and productive assets to non-residents amounted to $2.3 billion, or 20 percent of the net investment, while the volume of real estate purchases from non-residents reached $970 million, constituting 9 percent of the net foreign investment. The net capital invested from the public sector increased by 16.2 percent in the fiscal year 2020-2021 compared to the previous fiscal year. The net capital invested from the public sector amounted to 105.6 billion pounds ($5.39 billion). The value of the projects under implementation amounted to 28.4 billion pounds in 2020-2021, compared to 16.1 billion pounds in 2019-2020, an increase of 76.6 percent. Wages in the public sector increased by 8 percent, reaching 32.1 billion pounds, compared to 29.7 billion pounds in 2019-2020. Source (Al-Sharq al-Awsat Newspaper, Edited)

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Inflation Increase in Morocco by 8.3 percent

Data from the High Commission for Planning in Morocco revealed that the inflation rate rose to 8.3 percent at the end of September, on an annual basis. This increase came with an increase in food prices by 14.7 percent and the cost of transportation by 12.9 percent.

According to figures from the High Commission for Planning alone, the inflation rate in Morocco has reached its highest level since 1995. The household confidence index declined, during the third quarter of 2022, to its lowest level since the start of the research in 2008. According to the commission, the household confidence index moved to 47.4 points instead of 50.1 points recorded during the previous quarter and 65.5 points recorded during the same quarter last year. The delegate explained the deterioration of the household confidence index during this quarter by the decline in all its component indicators, whether compared with the previous quarter or with the same season of the previous year.

Source (Al-Arabiya.net Website, Edited)

Yemen Achieves 2 percent Growth for the First Time since the beginning of the 2015 War

Yemeni Prime Minister Maeen Abdul Malik revealed that the Yemeni economy would grow by 2 percent during 2022.

During a virtual seminar, in which he reviewed the path of reforms implemented by the Yemeni government and the positive results achieved, Abdul Malik confirmed that "The Yemeni economy achieved for the first time this year a positive growth rate of more than 2 percent, while the Yemeni economy is expected to achieve growth during the next year by 3 percent". He stressed, "The government is keen to alleviate the difficult humanitarian and living conditions of citizens by accelerating the path of reforms."

For the first time since the outbreak of the war in early 2015, growth is announced in Yemen's economy, which has experienced a contraction during the past years. According to a previous report by the World Bank, the war in Yemen has shrunk the gross domestic product to about 50 percent.

For more than 7 years, Yemen has been witnessing a war that has claimed 377,000 lives and cost Yemen's economy $126 billion in losses, according to the United Nations.

Source (Anadolu Agency, Edited)