Kuwait's Budget Deficit Decreased by 72.2 percent

The Kuwaiti Ministry of Finance revealed that the budget deficit reached 2.99 billion Kuwaiti dinars (9.71 billion dollars) in the fiscal year 2021-2022, a decrease of 72.2 percent from the previous year. According to the Ministry of Finance, oil revenues increased by 84.5 percent to 16.22 billion dinars ($52.69 billion) in the 2021-2022 fiscal year. According to the Ministry of Finance, oil revenues increased by 84.5 percent to 16.22 billion dinars ($52.69 billion) in the 2021-2022 fiscal year. The agency indicated that the negative outlook for the rating reflects the risks over the next twelve to twenty-four months related to the government's ability to overcome institutional obstacles that prevent it from implementing a strategy to finance the budget deficit in the future. The agency also expected that the average budget deficit in Kuwait would reach 12% of the GDP by 2025.

On the other hand, Fitch Solutions expected that Kuwait's real GDP would grow by 8% during 2022, to be the fastest growth rate since 2012, with growth reaching 4.6% in 2023.

Source (Al-Arabiya.net Website, Edited)
Qatar’s Trade Balance Surplus Jumps 85.6 percent

The surplus of Qatari trade balance during the third quarter of this year jumped by 85.6%, achieving a surplus of 107.3 billion riyals, compared to the same period last year, which amounted to 57.8 billion riyals. According to the Planning and Statistics Authority, the total value of Qatari exports, including exports of local goods and re-exports, during the third quarter of this year amounted to about 138.8 billion riyals. That is an increase of 56.2 billion riyals, by 68 percent, compared to the third quarter of last year, which recorded total exports of 82.6 billion riyals, an increase of 6.7 billion riyals, or 27.1%. Compared to the same period last year, in which a value of 24.8 billion riyals was recorded, imports also increased by 4.1 billion riyals, or 15 percent, compared to the second quarter of 2022.

With regard to Qatari imports, their value during the third quarter of this year amounted to 31.5 billion riyals, an increase of 0.97 billion riyals, or 3.1%. The United Kingdom ranked first in terms of the most invested countries in the Sultanate of Oman, followed by the United States, then China, and then Kuwait, with 8.74%.

In fourth place, the real estate, rental, and commercial project activities with a rate of 5.84%, while the percentage of other sectors reached 8.74%.

Source (Al-Araby Al-Jadeed Newspaper, Edited)

Growth of Foreign Investment Flows in the Sultanate of Oman

Estimates issued by the Governmental Statistics and Information Center showed that foreign direct investment flows to the Omani market have grown steadily since the beginning of this year, thanks to the policies pursued by the government supported by the easing of closure restrictions due to Corona. According to the data, the volume of capital increased by the end of the first half of this year by more than 10 percent, as investments between January and last June amounted to about 18 billion riyals ($46.8 billion), compared to $39.95 billion, on an annual basis. Until the end of the second quarter of this year, the oil and gas sectors contributed 68.14 percent of the total foreign direct investment.

The manufacturing sector ranked second with 9.42 percent, followed by the financial intermediation sector with 8.74 percent. In fourth place comes the real estate, rental, and commercial project activities with a rate of 5.84%, while the percentage of other sectors reached 7.88 percent.

The United Kingdom ranked first in terms of the most invested countries in the Sultanate of Oman, then the United States, then the UAE, then Kuwait, followed by China.

Source (Al-Arab Newspaper of London, Edited)