The World Bank revealed in a report that the Lebanese economy, which is witnessing one of the most intense crises in the world, continued to contract, but at a somewhat slower pace.

Lebanon's real GDP is expected to contract by 5.4% in 2022 amid delays in implementing the economic recovery plan.

The World Bank revised its estimate of the contraction of the Lebanese economy in 2021 to seven percent from a previous estimate of 10.4%, but its estimate of the contraction in 2020 remained the same at 21.4%.

The World Bank indicated that the time has come to restructure the Lebanese banking sector, noting that financial losses exceeding $72 billion are equivalent to more than 3 times the GDP for the year 2021. Floating the financial sector has become unworkable, given the lack of sufficient public funds for that, especially since the state's assets are only equal to a small part of these losses.

According to the bank, more than 3 years after the outbreak of the worst economic and financial crisis in Lebanon's history, the disagreement between the main stakeholders on how to distribute the financial losses remains the main obstacle to reaching an agreement on a comprehensive reform plan to save the country. While the unprecedented political vacuum is likely to further delay reaching any agreement on resolving the crisis and approving the necessary reforms, which deepens the plight of the Lebanese people.

Source (Emirati Gulf Newspaper, Edited)
ووصدت قيمة الصادرات "النفطية" للسعودية -أكبر مصدر للنفط في العالم- بنسبة 83.7 بالمئة بنحو 253.9 مليار دولار، وregistrت أسعار النفط بشكل كبير خلال عامي 2020 و2021 نتيجة لتفاعلات كفTips في أسعار النفط، على الطول العالمي على الخام الذي يُعد مصدر الدخل الرئيسي للسعودية، إلا أنها تراجعت بعد ذلك نحو 90 دولار في الوقت الحالي.

وكان الفائض التجاري السلعي (فطي وغير النفطي) للسعودية قد صعد بنسبة 35.9 بالمئة خلال عام 2021 إلى 124.8 مليار دولار، مقابل 35.9 مليار دولار في 2020.

المصدر (وكالة الإlesaiون، بتكصرف)

The value of "oil" exports to Saudi Arabia - the largest oil exporter in the world - increased by 83.7 percent, to $253.9 billion. Oil prices were greatly affected during the years 2020 and 2021 as a result of the repercussions of the "Corona" virus outbreak on the global demand for crude, which is the main source of income for Saudi Arabia, but it recovered after that to hover around $ 90 at the present time.

The merchandise trade surplus (oil and non-oil) for Saudi Arabia rose by 30.9 percent during 2021 to $124.8 billion, compared to $35.9 billion in 2020.

Source (Anadolu Agency, Edited)

$50 Billion in Losses to the Palestinian Economy between 2000-2022

A report issued by the “United Nations Conference on Trade and Development” (UNCTAD) concluded that the economic restrictions imposed by the Israeli occupation on the West Bank in the Occupied Palestinian Territories cost the Palestinian economy $50 billion between 2000 and 2020.

According to the report, ending the occupation of Area C in the West Bank and East Jerusalem is crucial to achieving sustainable development in the Occupied Palestinian Territories because it will enable the Palestinian people to double the size of their economy.

The report estimates that these additional restrictions will cost about $2.5 billion annually.

The cumulative cost between 2000 and 2020 is three times the West Bank's GDP in 2020 and more than 2.5 times the Palestinian GDP in the same year.

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