The High Commission for Planning expected Moroccan economic growth to rise to 3.3% in 2023 from 1.3% in 2022, driven by domestic demand. The High Commission indicated that the forecast assumes average crop production after the worst drought in decades, a decline in foreign demand for commodities, and oil prices at $90 a barrel. She noted that these numbers are still subject to change due to the ambiguity resulting from the impact of geopolitical tensions, as well as the risks of the pandemic and the climate.

According to the delegate, inflation driven by imports will reach 1.9% in 2023 compared to 5% in 2022. It expected the fiscal deficit to widen to 5.2% of GDP in 2023 from 3.9% this year on the back of lower tax revenues and increased spending on subsidies and social security networks.

It revealed that the money supply will increase by 5.1% in 2023, compared to 6.1% in 2022.

Source (CNBC Arabic Website, Edited)
The assets of Islamic banks in the UAE increased by 3 percent

The assets of Islamic banks operating in the country rose to 391.1 billion dirhams at the end of last October, according to the latest statistics of the Central Bank. Statistics of the UAE Central Bank showed an increase in the assets of Islamic banks during the first ten months of last year by about 17.5 billion dirhams, or 3%, compared to about 590.3 billion dirhams at the end of December 2021, while it increased on an annual basis by 2.1%, compared to about 595.3 billion dirhams in October 2021.

Deposits in Islamic banks increased on an annual basis by about 1% compared to about 424.3 billion dirhams in October 2021, while during the first ten months of last year, they increased by about 1.35% compared to 422.8 billion dirhams at the end of December 2021. According to statistics, conventional banks acquire about 83.2% of the assets of the banking system in the country, compared to the share of Islamic banks amounting to 16.8%.

Total bank credit to conventional banks reached 1.478 trillion dirhams at the end of last October, an increase on an annual basis of 6.7%, while bank deposits in conventional banks increased to 1.776 trillion dirhams at the end of last October, an annual growth of 15.1%.

The total investments of conventional banks rose to 391.1 billion dirhams at the end of last October, distributed by 221.8 billion dirhams in securities that represent debts to others (debt bonds), 123.8 billion dirhams in bonds held to maturity, 9 billion dirhams in stocks, and 36.5 billion dirhams other investments.

Source (Emirati Gulf Newspaper, Edited)

On a monthly level, the consumer price index for December 2022 amounted to 108.05, compared to 103.54 for the same month of 2021, recording an increase of 4.36%. The fuel and lighting group contributed mainly to that increase by 35.96%. Rents by 5.17%, transportation by 3.77%, culture and entertainment by 10.40%, and health by 6.45%.

Source (Al-Araby Al-Jadeed Newspaper, Edited)
في المئة في 3.6

قطر حقق نموًا اقتصادياً في السنة 2022

التعليمات النظرية التي تتعدى 70 في المئة من إجمالي الإيرادات الحكومية في الكويت وقطر وعمان والبحرين، وتلك رغم التغير الكبير في مساهمة القطاعات غير النفطية في الناتج المحلي الإجمالي، فالقطاعات غير النفطية الآن أكبر نسبيًا في كل دول مجلس التعاون ما كانت عليه قبل عشر سنوات.

وكشف التقرير عن تحقيق جميع دول المنطقة نموًا موجباً تجاوز نسبة 2 في المئة، حيث بلغ نحو 3.6 في المئة في قطر ونحو 3.4 في المئة في الكويت، على الرغم من الاهميات الإيجابية للتطورات في أسواق النفط في الاقتصادات الخليجية، إلا أن ذلك يشير إلى الحاجة لتعزيز وتكييف الجهود المبذولة من جانب الحكومات المحلية لمواجهة التحديات لزيادة درجة التنوع في الاقتصاد وبناء على المكتسبات المتحققة جراء إستراتيجياتها الرامية لتوسيع نطاق الأنشطة الاقتصادية غير النفطية، وتنقيص درجة الاعتماد على الموارد النفطية في رفود الموازنات الحكومية.

المصدر (صحيفة الراية القطرية، مترجم)

The newly released Unified Arab Economic Report for 2022, based on the estimates of the Economic and Social Commission for Western Asia (ESCWA), showed that Qatar is the second Arab country that has succeeded in following the plan drawn up to achieve integrated water resources management. The report confirmed that Qatar is among the countries that have achieved the highest levels of added value to manufacturing industries at the level of the Arab countries, as it ranked fourth among the Arab countries, while the average per capita share of industrial output in Qatar reached the first place at about $28.5 thousand per capita. The improvement is attributed to the beginnings of recovery from the effects of the Corona pandemic, and to programs to revitalize the economy.

According to the report, Qatar has succeeded in providing safe drinking water, as well as sanitation services for all residents. The report also indicated that many of the economies of the Gulf countries are still dependent on oil and gas exports, which account for more than 70 percent of the total merchandise exports in Kuwait, Qatar, Saudi Arabia, and Oman. Oil revenues exceed 70 percent of total government revenues in Kuwait, Qatar, Oman, and Bahrain, despite the significant change in the contribution of non-oil sectors to the GDP. Non-oil sectors are now relatively larger in all GCC countries than they were ten years ago.

The report revealed that all countries in the region achieved positive growth that exceeded 2 percent, reaching about 3.6 percent in Qatar and about 3.4 percent in Kuwait, despite the positive repercussions of developments in the oil markets on the Gulf economies. However, this indicates at the same time the need to strengthen and intensify efforts made by the Gulf governments to increase the degree of diversification in the economy. In addition to building on the gains achieved as a result of their strategies aimed at expanding the scope of non-oil economic activities and reducing the degree of dependence on oil resources to supplement government budgets.

Source (Al-Raya Qatari newspaper, Edited)