The Arab-Brazilian Chamber of Commerce revealed that Brazil's exports to 22 Arab countries achieved record revenues of $17.7 billion in 2022, the highest level since 1989.

Revenues rose 23.06 percent from the previous year, which puts Arab countries on the list of major trading partners for the South American country, which does business with Europe and China as well.

Arab countries in the Middle East and North Africa region buy their agricultural products mostly from Brazil, such as meat and grains.

It indicated that sales of these commodities represent 71 percent of Brazil's total exports to the region.

Similar to previous years, Brazil's poultry exports to Arab countries increased by 26.35 percent, as trade transactions between the two sides were not affected by Middle Eastern countries' attempts to increase their domestic production.

According to the Chamber, Arab countries paid an average of about $2,172 per ton of Brazilian chicken in 2022, while other countries paid only $2,022 per ton to Brazil.

The data highlights Brazil's importance as a supplier of halal food to the Arab world, which pays more for meat produced according to Islamic law.

The data also reflects the effects of strong import demand in the Middle East and North Africa region and the impact of global food price inflation on trade transactions.

The Chamber noted that the rate of inflation in global food prices increased due to the Corona pandemic and the war in Ukraine, which disrupted the flows of corn and wheat shipments globally and led to higher prices.

The Chamber added that Brazil's ability to produce large quantities of high-quality halal foods would help it to remain a large supplier of chicken, even as Arab countries pump investments to increase the volume of their domestic production.

Source (Al-Khaleej Emirates Newspaper, Edited)
صندوق النقد العربي يقدر نمو الاقتصادات العربية 2022 بنحو 5.4%، مقابل 3.5% في عام 2021، فيما يتوقع أن يبلغ معدل النمو الاقتصادي للدول العربية نحو 4% في عام 2023.

وشهد سوق السندات والصكوك المستدامة نموًا استجابةً للاهتمام المتزايد باعتبارات السياسة البيئية والاجتماعية، وبأهداف التنمية المستدامة، ونتيجة لذلك، ركز أحماد الدين المستدام بين عامي 2020 و2021 لأكثر من الضغع، لتتجاوز 2.9 تريليون دولار أمريكي. وتوقع الصندوق أن يستمر هذا التوسع مع دخول جهات إصدار جديدة إلى السوق من أجل تلبية متطلبات الأهداف الاجتماعية والبيئية.

المصدر (صحيفة الخليج الاماراتية، بتحرير)

The Arab Monetary Fund Estimates the Growth of Arab Economies at 5.4 percent

The Arab Monetary Fund estimated the growth of Arab economies during 2022 at 5.4%, compared to a growth rate of 3.5% in 2021, and it is expected that the growth rate of Arab economies during the current year will reach 4%.

According to the Fund, the relative improvement in global demand levels, the high growth rates of the oil and gas sectors, and the continuation of Arab governments to adopt stimulus packages to support economic recovery, which amounted to about $400 billion during the period (2020-2022), in addition to the positive impact of implementing several economic reform programs and future visions and strategies aimed at enhancing levels of economic diversification, reforming the business environment, encouraging the role of the private sector, supporting human capital, and increasing the level of economic resilience in the face of shocks, made it possible to enhance recovery opportunities during 2022.

The Arab Monetary Fund estimated the economic growth rate in the Arab region in 2022 at about 5.4%, compared to 3.5% in 2021, while the economic growth rate of the Arab countries is expected to reach about 4% in 2023.

The market for sustainable bonds and Sukuk has grown in response to increased interest in environmental and social policy considerations, and sustainable development goals. As a result, between 2020 and 2021 sustainable debt volumes more than doubled, exceeding $2.9 trillion. The Fund expected that this expansion would continue with the entry of new issuers into the market in order to meet the requirements of social and environmental goals.

Source (Al-Khaleej Emirates Newspaper, Edited)
The World Bank expected that Jordan's public debt, including government debt on the Social Security Investment Fund, would rise to 114.5% by the end of this year, and 115.4% at the end of next year, compared to GDP.

The bank’s report, entitled “Maximizing the Development Impact of Public Investment” in Jordan, revealed that the public debt reached about 37.8 billion dinars ($53 billion) at the end of August 2022. As it increased in the first eight months of last year by 1.3 billion dinars, ($1.8 billion) compared to the end of 2021, while its percentage of GDP reached 113.4% by the end of 2022.

The current government led by Bishr Al-Khasawneh, since assuming its duties in October 2020, until the end of August 2022, borrowed a billion dinars worth of social security funds ($1.4 billion), which was shown by the table of the most important debt indicators in the government’s latest financial bulletin. The total government debt in favor of the Social Security Investment Fund until the end of August reached 7.504 billion dinars ($10.5 billion).

The World Bank stated that “net foreign direct investment reached its highest level in 5 years,” explaining that “Jordan witnessed strong growth in its exports (44% in the first half of 2022), but the high import bill and widening current account deficit led to continued pressures on the balance of payments”.

The bank's report showed that the pace of growth in Jordan accelerated during the first half of last year, reaching 2.7%. Driven by a strong recovery in tourism, a full reopening of the economy, and an improvement in the level of exports, "despite the challenging global and domestic environment", the report called for accelerating the pace of investment-friendly reforms necessary to achieve a resilient recovery and create inclusive job opportunities for all.

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