The Economy of India and China Overtakes the United States.. By this date!

“Goldman Sachs” Bank has revealed that India will become the world’s second-largest economy by 2075, surpassing not only Japan and Germany but also the United States. India is currently the world’s fifth-largest economy after Germany, Japan, China, and the United States.

According to a recent report by the bank, in addition to growing populations, the outlook is driven by the country’s progress in innovation and technology, increased capital investment, and increased worker productivity.

According to “Goldman Sachs”, this is the time for the private sector to expand capacity creation in manufacturing and services in order to create more jobs and absorb a large workforce.

Source (Al-Arabiya.net Website, Edited)

Startups in the Region Raise $997 Million.. An Egyptian Company becomes a "Unicorn"

Venture capital investments in May witnessed a significant improvement, with the first half of 2023 recording $997 million in financing across nearly 200 deals, about 50 percent of what was raised in the same period last year, at $1.865 billion.

Saudi startups led the market in terms of the value of the investments they received, accounting for around 37 percent of the funding, followed by startups in the UAE with 29 percent. In Egypt, startups accounted for 29 percent of the funding, with the largest investments going to fintech MNT Hallan, which received investments of 26 percent, making the company a unicorn with a valuation of one billion dollars.

Source (Al-Arabiya.net Website, Edited)

Robots Reassure Humans.. We Will Not Steal Your Jobs and We Will Not Rebel Against You

“Meta Platforms” CEO Mark Zuckerberg revealed that the number of users of the "Threads" platform exceeded 100 million within 5 days of its launch, displacing the Chat GPT platform as the fastest-growing Internet platform.

Threads has recorded record user growth since its launch, with celebrities, politicians, and other content producers joining the platform.

With 100 million users in five days, Threads far surpassed OpenAI's Chat GPT, which became the fastest-growing app in history when it hit the figure in January, two months after its launch, according to a study by UBS Group.

Source (Al-Arabiya.net Website, Edited)

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Source (Al-Arabiya.net Website, Edited)
Oil Leads the Increase in Public Revenues in Oman during the First Half

Oman’s general revenues until the end of May 2023 increased by 3 percent, recording about RO 5.463 million ($14.2 billion), compared to RO 5 billion and 325 million (USD 13.8 billion) during the same period of 2022. Oman’s Ministry of Finance attributed the rise mainly to higher net oil revenues and current revenues, accounting for 52 percent and 30 percent of total public revenues, respectively.

Net oil revenues until the end of May 2023 increased by 9 percent, recording about RO 2.810 million ($7.3 billion), compared to RO 2.568 million ($6.6 billion) until the end of May 2022.

Source (Asharq Al-Awsat Newspaper, Edited)

Iraq Concludes a Deal with “Total” for $27 Billion

Iraq and France’s Total Energies reached a $27 billion settlement to make investments in the gas, oil, and renewable energy sectors after the Baghdad government agreed to reduce its stake in the contract to about 30 percent.

The initial agreement dates back to 2021 worth $10 billion, but a dispute over Iraq’s share in the project delayed the signing of the final contract throughout the last period before Iraq agreed to reduce its share from 50 percent to 30 percent. Under this, the value of the contract rose to $27 billion due to an increase in oil and gas blocks, as the contract is the largest in the Middle East.

Source (Asharq Al-Awsat Newspaper, Edited)

Russia and the Gulf Cooperation Council Agreement to Develop Energy Supply Chains

Russia and the Gulf Cooperation Council (GCC) countries agreed to work on developing energy supply chains, according to a joint statement issued after the joint meeting between the GCC foreign ministers and their Russian counterparts.

The two sides agreed to work to create a suitable environment to increase trade and investment exchange and develop energy supply chains by encouraging communication between representatives of the business sector in order to benefit from investment opportunities in the GCC countries and in Russia. Strengthening cooperation in the field of energy, and holding regular meetings of specialists and technicians in this field to develop the necessary frameworks for this.

The importance of unhindered access of food and fertilizers to global markets as well as humanitarian assistance was stressed, in order to contribute to the provision of food security for affected countries.

Source (CNBC Arabic Website, Edited)
الإمارات الأولى إقليمياً و32 عالمياً بين أفضل الدول للعيش

حلت دولة الإمارات العربية المتحدة، في المركز الأول، شرق أوسطياً و32 عالمياً، في قائمة أفضل الدول للعيش حول العالم، متفوقة على سلوفينيا وبلجيكا وليختنشتاين.

ويصدرت مؤشر أفضل البلدان للعيش، في مؤشر سلطنة موناكو عام 2023، متفوقة على سلوفينيا وبلجيكا وليختنشتاين، وتقدمت إيطاليا وتشانزلزية، وتقدمت إيطاليا وتشانزلزية.

وتحتل دولة الإمارات العربية المتحدة، في المركز الأول، شرق أوسطياً و32 عالمياً، في قائمة أفضل الدول للعيش حول العالم، متفوقة على سلوفينيا وبلجيكا وليختنشتاين، وتقدمت إيطاليا وتشانزلزية، وتقدمت إيطاليا وتشانزلزية.

وجهت الولادة المحددة في المركز 23، وتونين في المركز 43، متفوقة على الصين في المركز 61، وطليبه في المركز 172، وليبيا في المركز 173، وليبيا في المركز 173.

المصدر (صحيفة الخليج الإماراتية، بتصرّف)

$21 Billion Dollars Algeria’s Revenues Oil and Gas

Algerian energy company Sonatrach CEO Taoufik Hakkar revealed that Algeria’s oil and gas revenues increased in the first five months of 2023 to $21 billion, an increase of two percent from the same period last year.

European companies must invest in Algeria if they want more gas.

In parallel, Sonatrach revealed that Total Energies has been crowned with an investment of $700 million to produce 54 billion cubic meters of gas and 13 million tons of condensate with it. The two sides signed at Sonatrach’s headquarters two hydrocarbon contracts, an extension of the contractual obligations binding on Sonatrach and Total Energies for the sale and purchase of liquefied natural gas, as well as a memorandum of understanding in the field of energy transition and renewable energies.

المصدر (صحيفة الخليج الإماراتية، بتصرّف)

"Alibaba Cloud" Unveils AI Image Generation Model

"Alibaba Cloud" has unveiled the latest AI image generation model intended for "tens of thousands of images" on the sidelines of the World Congress on Artificial Intelligence 2023. The state-of-the-art generative AI model is now available to enterprise customers in China for pilot testing. In addition, the cloud technology company announced the launch of "ModelScopeGPT" It is a versatile framework designed to help users accomplish complex AI tasks specialized in language, vision, and speech by leveraging different AI models on "ModelScope". "ModelScope" is an open-source model-as-a-service platform introduced by Alibaba Cloud last year, featuring more than 900 AI models.

المصدر (صحيفة الخليج الإماراتية، بتصرّف)

عـلى بابا كلاود" تكشف عن نموذج توليد الصور بالذكاء الاصطناعي

كشفت "عـلى بابا كلاود" عن نموذج توليد الصور بالذكاء الاصطناعي "عشرات الآلاف من الصور"، وذلك على هامش المؤتمر العالمي للذكاء الاصطناعي 2023، وقد تم تطوير النموذج بناءً على مياو الجنس والدكتور الإسحاق fascia، وهو إطار متعدد الاستخدامات يساعد المستخدمين على إنتاج صور تiated في مجالات اللغة والرؤية والكلام، بما في ذلك الكلاود التفاعلي، والدكتور الإسحاق fascia، وهو إطار متعدد الاستخدامات يساعد المستخدمين على إنتاج صور تiated في مجالات اللغة والرؤية والكلام، بما في ذلك الكلاود التفاعلي، والدكتور الإسحاق fascia، وهو إطار متعدد الاستخدامات يساعد المستخدمين على إنتاج صور تiated في مجالات اللغة والرؤية والكلام. تتفتح "عـلى بابا كلاود" تكشف عن نموذج توليد الصور بالذكاء الاصطناعي

المصدر (صحيفة الخليج الإماراتية، بتصرّف)
A Platform to Promote Investment in Jordan

The Jordanian Ministry of Investment launched the first promotional platform for investment in Jordan entitled "Invest in Jordan'', which contains 21 investment opportunities with an investment size of about 1.4 billion Jordanian dinars ($1.4 billion), in addition to 8 priority investment sectors. Other sectoral studies and investment opportunities will be listed periodically starting next month.

The platform is the first interactive promotional electronic platform in the Kingdom for investors in both Arabic and English, with the aim of facilitating communication with investors locally and globally and enabling them to know the business environment in the country. The launch of the platform came to keep pace with the investment policy and promotion strategy for the years 2023-2026, which was approved by the Board of Investment, within the Ministry's action plans that are in line with the vision of economic modernization 2033, with the aim of attracting, encouraging and promoting investment.

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

Morocco Looks Forward to Boosting its Exports by $10 Billion

Morocco is moving towards reducing dependence on the European market by diversifying markets and maximizing its exports in a context characterized by a structural trade deficit. In this context, exports jumped last year to $31.3 billion, according to the Government Exchange Office, while the Ministry of Industry and Trade estimates the untapped potential for export at about $10 billion, which requires local Moroccan companies working in the field of industry to provide products that allow the opening of new markets with the support of the state.

The IMF has been calling on the Kingdom to continue the process of floating the dirham in order to support export competitiveness. However, the Governor of the Central Bank, Abdul Latif Al-Jawahiri, has stressed on several occasions that the economic uncertainty at home and abroad does not help to move to a new stage in expanding the softening of the local currency exchange rate (giving it flexibility against foreign currencies).

Source (Al-Arab Newspaper of London, Edited)

Zero Inflation pushes the Chinese Economy into Dangerous Deflation Spiral

The inflation rate in China last month reached an exceptionally zero level, in exchange for a weaker than expected production prices. Showing a strong indication of the weakness of the world's second-largest economy, as the most optimistic about attempts to curb inflation in China, following the opening of the economy after three years of closure due to the Corona epidemic, did not expect consumer prices to reach this alarming limit.

Experts and economic circles are following with great interest the effects of China's growth in activity on the global economy as the country is a major engine of manufacturing, global trade, the labor market, and others. Some economists see this sign as dangerous: most monetary decision-makers in the world know how to deal with high prices during crises, but not with prices falling to this extent.

Source (Al-Arab Newspaper of London, Edited)