Egypt's Economy Grows by 4.2% in 2022-2023

Egyptian Finance Minister Mohamed Maait revealed that Egypt recorded a real growth rate of 4.2 percent, according to the preliminary results of the final account of the budget of the last fiscal year, as the fiscal year ends at the end of June of each year. "The total deficit reached 6.2 percent in the fiscal year 2022-2023, up from about 6.1 percent during the previous fiscal year. He attributed this to several factors, including "rising interest rates, exchange rate changes, and inflationary effects. He explained that "maintaining the deficit rate at 6.2 percent, in light of international changes and the consequent urgent and continuous interventions to contain the negative repercussions and extend social protection networks, indicates the Egyptian state's ability to manage public finances wisely."
Source (Al-Sharq Al-Awsat Newspaper, Edited)

UK Inflation is at its Lowest Level in 15 Months

Inflation in the UK fell more than expected to 7.9 percent in June, providing some relief for the Bank of England ahead of its interest rate decision next month. However, it is still the highest among the Group of Seven countries, which negatively affects the Conservative government.
According to the Office for National Statistics, annual inflation fell to this level from 8.7 percent in May. Core inflation eased from 7.1 percent in May to 6.9 percent in June, suggesting that the fastest streak of rate hikes in three decades may be starting to rein in rising prices.
Source (Al-Sharq Al-Awsat Newspaper, Edited)

IMF: Rising Dollar Hurts Emerging Markets More than Advanced Economies

The International Monetary Fund (IMF) revealed that emerging market economies bore the brunt of the dollar’s rise in 2022 to its highest level in two decades, and were hit by capital exits, rising import prices, and tightening financial conditions. New research in its annual report on the external sector showed that last year’s dollar appreciation had a greater impact on emerging markets than on smaller advanced economies, partly because exchange rates in the latter group are more flexible. For every 10 percent rise in the dollar as a result of global financial market forces, the GDP of emerging market economies falls 1.9 percent after one year, and is expected to continue for two and a half years.
Source (Al-Arabiya.net Website, Edited)

IMF: Rising Dollar Hurts Emerging Markets More than Advanced Economies

صدوق النقد: ارتفاع الدولار يضر بالأسواق الناشئة أكثر من الاقتصادات المتقدمة

كشف صندوق النقد الدولي، عن أن اقتصادات الأسواق الناشئة تعاني أثر ارتفاع الدولار في 2022 إلى أعلى مستوى له في عقود على مستوى له في عقود، وتسير ببطء تجارب روسيا والأموال العالية لزيادة الأوضاع المالية. وحسب الصندوق فقد أظهر استمرار المشاركة السنوي في القطاع المحلي، عن أن ارتفاع الدولار العالمي الماضي كان لأثر على الأسواق الناشئة أكثر من الاقتصاديات المتقدمة لأدنى مستوى له في عقود. ويفيد الصندوق بأنها تأثيرات ارتفاع الدولار على الأسواق الناشئة كان أكبر من الاقتصاديات المتقدمة لأدنى مستوى له في عقود. ويفيد الصندوق بأنها تأثيرات ارتفاع الدولار على الأسواق الناشئة كان أكبر من الاقتصاديات المتقدمة لأدنى مستوى له في عقود.

المصدر (صحيفة الشرق الأوسط، نت، يتضمن)

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Source (Al-Sharq Al-Awsat Newspaper, Edited)

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可能會提高全體的投資成本，並且給經濟帶來負面影響，因為它會降低企業的利潤率，進而影響到消費和投資，最終引發通貨膨脹。根據國際貨幣基金組織的報告，貨幣貶值的影響可能會在未來幾個月內變得更加顯著。因此，政府應該考慮採取措施來應對這種局面，並且監督貨幣政策的實施，以確保貨幣貶值的影響可以得到控制。
Global Corporate Debt... A Time Bomb Awaiting a Solution

A recent report by Standard & Poor’s showed that global corporate debt estimates are about $270 trillion, representing about double the global GDP. These debts have been rising steadily since the 2008 global financial crisis and have increased especially during the COVID-19 pandemic, as companies have resorted to borrowing to finance their operations.

High global corporate debt is a major concern for the global economy, and if companies cannot repay their debts, it could lead to a wave of bankruptcies that could lead to an economic recession. The years leading up to the pandemic, with the era of massive monetary easing in the world, were an open door to increase the volume of corporate debt at low interest.

Source (Al-Sharq Al-Awsat Newspaper, Edited)

Tesla Revenue Rises by About $25 Billion in the Second Quarter Of 2023

Tesla announced its quarterly business results for the second quarter of 2023, which included achieving revenues of about $25.93 billion, compared to expectations that showed revenues of about $24.47 billion. During the first quarter of 2023, the American company announced revenues of about $23.33 billion, with a net income of $2.51 billion.

Revenue from the company’s core business, electric vehicles, rose 46% year-on-year to $21.27 billion in the second quarter, up 6.5% from the previous quarter. Tesla’s revenue from power generation and storage — from solar installations and backup batteries — rose 74% year-on-year to $1.51 billion.

Source (CNBC Arabic Website, Edited)

Netflix’s Revenue Rises to $8.19 Billion

Netflix announced mixed second-quarter financial results as the platform continues its efforts to cut costs and boost engagement in an increasingly competitive streaming landscape. Although revenue rose, up 2.7 percent from the same period last year to $8.19 billion, it fell short of estimates despite new initiatives such as the campaign on password sharing, which launched in the U.S. in late May, along with the recently launched ad tier.

Source (Alkhaleej Emirati Newspaper, Edited)

ديون الشركات العالمية... قنبلة موقوتة بانتظار الحل

أظهر تقرير حديث صادر عن مؤسسة "ستاندرد آند بورز"، تقرير تقديرات ديون الشركات العالمية حوالي 270 تريليون دولار، بما يمثل نحو ضعف الناتج المحلي الإجمالي العالمي. وتتفق هذه التقديرات بشكل ملحوظ من الأزمة المالية العالمية في عام 2008، وقد زادت بشكل خاص خلال حالة "كوفيد - 19". حيث تجاوزت ديون الشركات إلى الافتراض تضاعف عملياتها، وتواصل ارتفاع ديون الشركات العالمية قفزة كبيرة لللاقتصاد العالمي، إذا لم تتنبأ الشركات سداد ديونها، فقد يؤدي ذلك إلى موجة من حالات الإفلاس التي يمكن أن تتدفق إلى ركود اقتصادي. وكانت السنوات التي سبقت الديون، مع ارتفاع التضخم النّقدي، في العالم، بتبني باب مفتوح لزيادة حجم ديون الشركات بقادة قطيرات.

المصدر (صحيفة الشرق الأوسط، بتصريف)

إيرادات TESLA ترتفع بنحو 25 مليار دولار في الربع الثاني 2023

أعلنت شركة TESLA عن نتائج أعمالها الفصلية عن الربع الثاني من عام 2023، والتي جاءت في أرقام تحقق إيرادات بنحو 25.93 مليار دولار مقابلة بواقع 24.47 مليار دولار، حيث أظهرت تحقيق إيرادات بحوالي 2.7% طالبًا بناءة على التحقيق الإيران في الفترة المقارنة. وخلال الربع الأول من عام 2023، أعلنت الشركة عائدات إيرادات بحوالي 23.33 مليار دولار وصلت الى تقديرات 25.93 مليار دولار. وتضمنت هذه التقديرات تحقيق إيرادات بحوالي 23.33 مليار دولار وصلت الى تقديرات 25.93 مليار دولار.

المصدر (CNBC Arabic Website, Edited)

إيرادات نتفليكس ترتفع إلى 8.19 مليار دولار

أعلنت نتفليكس، عن نتائج أعمالها للربع الثاني، التي جاءت متباينة، حيث تواصل النصصية جهودها لخفض التكاليف وتغيير البيئة في النادي. وعلى الرغم من ارتفاع الإيرادات بنسبة 2.7% في المقارنة بالفرصة نفسها من العام الماضي إلى 8.19 مليار دولار، فإنها لم تصل إلى القيمة المحورية على الرغم من المبادرات الجديدة مثل الحملة على مشترك كلمات المرور، والتي تم إطلاقها في الولايات المتحدة في أواخر مايو، جنبًا إلى جنب مع بعض العقبات الإدارية التي تم إطلاقها مؤخرًا.

المصدر (صحيفة الخليج الإماراتية، بتصريف)
Renewable Energies Provide Millions of Jobs.. The Potential Gains are much Greater

REN21 estimates that the renewable energy sector has created about 13 million jobs in the world. According to the center, investment in these energies is insufficient, despite their social benefits. For the first time in a long time, the number of people without electricity is expected to decrease from 20 million to about 774 million, mostly in sub-Saharan Africa, due to inflation, energy costs, or lack of visibility. In the wake of Covid and the war-related energy crisis in Ukraine, governments, such as the United States, European Union countries, and Japan, have developed plans to support renewable energy.

Source (Alkhaleej Emirati Newspaper, Edited)

Saudi Arabia Expands Partnership with Huawei in the Fields of Technology and Communications

The Kingdom of Saudi Arabia intends to expand its partnership with the Chinese company "Huawei" in the fields of technology and communications, with the aim of improving the services and products provided to Saudi consumers on the one hand and deepening the strategic partnership with China on the other hand.

The expansion of the partnership with Huawei is a clear message from Saudi Arabia that it seeks to diversify its economic and political partners. This alliance shows Riyadh's tendency to strengthen the partnership with Beijing in exchange for the Chinese side benefiting from entering a huge and stable Saudi market and increasing its influence in the Middle East, by acquiring the largest share of the digital economy in the region.

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

Iraq: Foreign Exchange Reserves 113 Billion and Internal Debt 47 Billion

Deputy Governor of the Central Bank of Iraq Ammar Khalaf revealed that foreign exchange reserves have risen to $ 113 billion, benefiting from the rise in the price of oil, which constitutes 96 percent of the total national product. On the other hand, the volume of internal debt rose to 70 trillion Iraqi dinars (about 47 billion dollars).

The government of Mohammed Shia al-Sudani seeks to introduce other sectors besides oil to maximize resources, but the government has burdened the public budget with hundreds of thousands of new jobs that have made the country subject to oil prices, and paid billions of dollars to the salaries of employees, retirees and those covered by the social welfare law.

Khalaf explained, "There are many opportunities for the Iraqi economy, including the growth of GDP and the achievement of a surplus in the general budget law affected by international oil prices, and the increase in the volume of deposits and credit in general, as well as the rise in foreign reserves to $ 113 billion."

Source (Al-Araby Al-Jadeed Newspaper, Edited)
توقعات بتباطؤ نمو الاقتصادات الخليجية بسبب خسائر النفط

أتوقعت ترتيب استطلاع آخره "رويترز" أنّ Economies of 5 of the six countries in the Gulf Cooperation Council Economies are expected slow grow less than expected 3 months ago due to falling prices of oil, which is the main export commodity from the region. The price of a barrel of Brent crude fell from a record high of $139 in March to around $79 now. The drop came despite the Organization of the Petroleum Exporting Countries (OPEC) and its Russia-led OPEC+ allies cutting oil production in November by 3.66 million barrels per day (bpd) due to weak demand.

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

القطاع الخاص يكرس دعمه للاقتصاد البحريني

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

أزمة الغذاء تطل من جديد على دول الشرق الأوسط

Russia's decision to withdraw from the grain export agreement casts a shadow over North Africa and the Middle East region, especially countries such as Egypt, Tunisia, Jordan, and Lebanon, which have so far failed to find a permanent mechanism to secure grain imports due to their financial crises and hard currency shortages.

The Middle East is one of the regions most affected by the termination of the grain agreement, as many countries in the region are among the countries most dependent on agricultural food commodities from Ukraine and Russia, such as Turkey, Egypt, Sudan, Tunisia, and Morocco, according to the United Nations.

According to reports, countries such as Lebanon, Yemen, and Jordan are particularly vulnerable, with risk in some cases reaching the stage of existential threats for some countries, led by Egypt, according to a report by the Middle East Institute for Studies.

Source (Al-Arab Newspaper of London, Edited)