Morocco: Tourism Revenues Grow 10.6 Percent

Morocco’s Ministry of Tourism revealed that tourism revenues in hard currency returned to growth in April 2024, recording an increase of 10.6 percent compared to April 2023. Revenues as of the end of April 2024 amounted to about AED 31.9 billion, bringing it back to almost the same level in 2023. This performance reflects the growing vitality of Moroccan tourism and boosts growth prospects for the end of the year.

The Minister of Tourism, Handicrafts, and Social and Solidarity Economy, Fatima Zahra Amor, explained that “the recovery in tourism revenues in April was expected given the number of arrivals, which shows that our country remains a preferred destination, capable of generating significant revenues. We will continue to strengthen our tourism offering, especially through the diversification of leisure activities, to achieve our target of reaching AED 120 billion by 2026. Tourism is a key pillar of our economy, and we are committed to further enhancing its contribution.”

Source (Al-Arabiya.net Website, Edited)

Iraqi Parliament Approves Federal Budget For 2024

The Iraqi Council of Representatives approved the federal budget for 2024. According to the Council’s Finance Committee, the budget includes a financial abundance for governorates and ministries.

The head of the parliamentary finance committee, Atwan Al-Atwani, said that “the budget came from the government, and it includes 136 trillion dinars as a current budget, and 55 trillion for the investment side distributed between ministries and governorates, and focusing on delayed projects, with the need to include the rest of the 2023 budget and emergency support allocations in full.”

Prime Minister Mohammad Shiaa al-Sudani welcomed the approval of the general budget, stressing “the continuation of the implementation of the government program, which received the vote of the House of Representatives and the support of political forces.”

Source (Al-Arabiya.net Website, Edited)
Prime Minister Mostafa Madbouly confirmed that the Egyptian state aims to increase exports in various sectors by 15 percent annually. While the Egyptian state aims to reach exports to more than $140 billion annually by 2030.

During a meeting with members of the Export Council and the Chambers of Chemical Industries, the Egyptian Prime Minister pointed out to the government's keenness to get closely the opinions and proposals of officials of the export councils regarding increasing the rate of Egyptian exports from various sectors.

He stressed that the meeting comes within the framework of a series of periodic meetings and meetings, with officials of various export councils and chambers of industry.

Source (Al-Khaleej Emirati Newspaper, Edited)
10 Most Requested Jobs for Remote Work

Research from Indeed has shown that remote recruitment companies have become the most in-demand for both in-remote work, as all the jobs on the list provide full- or part-time remote work opportunities, and include wages exceeding $80,000.

The ten jobs are: Documentation Reference Average Salary: $123,427, Telemedicine Average Salary: $139,412, Forensic Analyst Average Salary: $106,442, Real Estate Analyst Average Salary: $103,157, Environmental Scientist Average Salary: $92,018, IT Specialist average salary: $99,448, Engineer average salary: $174,743, Social Media Strategist average salary: $81,329, Software Analyst average salary: $98,392, AI/ML Engineer average salary: $106,442, Real Estate Analyst Average Salary: $123,427, Telemedicine Average Salary: $139,412, Forensic Analyst Average Salary: $106,442, Real Estate Analyst Average Salary: $103,157, Environmental Scientist Average Salary: $92,018. However, overall figures still point to strong demand for non-oil sectors that are a top priority for the kingdom reduces dependence on oil, accelerates policies to increase investment in tourism and construction, and expand the private sector.

Source (Al-Khaleej Emirati Newspaper, Edited)

Strong Growth of Non-Oil Business Activity in Saudi Arabia

Saudi Arabia's non-oil private sector saw a strong expansion in May, according to Riyad Bank's Purchasing Managers' Index. The survey showed that growth in non-oil business activity increased in May, while the second lowest reading in 25 months. However, overall figures still point to strong demand for non-oil sectors. The index fell seasonally to 56.4 in May, from 57 in the previous month, the second lowest reading in 22 months. However, overall figures still point to strong demand for non-oil sectors that are a top priority for the kingdom. Non-oil business activity in Saudi Arabia eased in May as new orders rose at the slowest pace in 25 months, while overall figures still point to strong demand for non-oil sectors. The index fell seasonally to 56.4 in May, from 57 in the previous month, the second lowest reading in 25 months. However, overall figures still point to strong demand for non-oil sectors that are a top priority for the kingdom.

Source (Al-Arabiya.net Website, Edited)

An Ongoing Battle Between Artificial Intelligence Companies.. Chips is the War Title!

The battle between artificial intelligence companies has intensified, as electronic chips are the title of this war permanently. The companies “NVidia” and “AMD” announced new chips for artificial intelligence, for “AMD” the company announced the “Ryzen AI 300” chips, which will compete directly with the “Lunar Lake” chips from “Intel” and “Snapdragon X” chip from “Qualcomm”. These chips, in partnership with Microsoft, will power laptops equipped with Microsoft’s “Copilot” Chabot.

As for NVidia, it launched chips called “Rubin”, which comes only two months after the company launched the BlackWhale chips last March, which are still in production and will be shipped by the end of this year.

Source (Al-Arabiya.net Website, Edited)

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Moody's raised its forecast for Chinese economic growth in 2024 to 4.5 percent from 4 percent previously. Indicating that China's post-pandemic growth strategy, which focuses on manufacturing and export, has begun to take shape well. According to the agency, growth was enhanced in the first quarter thanks to trade and manufacturing activity, as fiscal policy supported this activity.

China has lifted restrictions on investment in foreign securities that it imposed for the first time last July, in a move that could help meet some of the increase in demand for foreign assets despite Beijing's efforts to strengthen its domestic financial markets. The authority approved a share of $167.8 billion for local investment institutions eligible to invest in foreign securities until the end of last May.

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

Moody's "Raises China's Growth Forecast To 4.5% In 2024"

The EU's solar and wind capacity rose by 65 percent from 2019 to 2023, with Germany's biggest contribution, according to an analysis by the Imber Energy Research Center. Germany accounted for 22 percent of the bloc's increase, followed by Spain at 13 percent. More than half of the EU's 27 countries doubled their wind and solar capacity during that period.

The bloc's solar capacity more than doubled from 2019 to 2023, reaching 257 gigawatts last year. Over the past four years, this is equivalent to installing more than 230,000 solar units per day. In addition, wind capacity increased by almost a third to 219 GW.

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

EU Renewable Energy Capacity Increases 65% in 4 Years

"Moody's" Raises China's Growth Forecast To 4.5% In 2024