

# GCC Economic Statistics

17th Edition, 2018

مؤسسة الخليج للإستثمار  
Gulf Investment Corporation



# Foreword

The Gulf Investment Corporation is pleased to issue its seventeenth annual publication of the “**GCC Economic Statistics**”. As in previous issues, this volume displays data on macroeconomic activity including economic growth, inflation, employment, fiscal and external balances, labor productivity, and FDI. As well, this issue contains summary data on key GCC trade-partners including those in the EU, USA, and Emerging Markets. The data sources herein are devised first and foremost from official data-producing agencies in the Gulf Cooperation Council (GCC) including ministries of finance and central banks among others. In case where official data is not published yet, this compilation drew on data banks of international organizations and used our best judgements and estimates in order to fill-in-the information pages.

The availability of timely and quality data is imperative for the design of economic growth and development strategies. We hope that by providing a consistent set of macroeconomic data pertains to the GCC economies, we are helping in the process for establishing a unified GCC statistical database as well as for discussions and dialogues in the region and beyond.

We hope that this seventeenth issue will be well-received by GCC institutions and readers and that the enthusiasm for this publication, its information, and data presentation, continues to satisfy the needs of diverse readerships.

As always, we relentlessly seek to improve and to better serve the requirements of our users. Towards that end, we welcome comments and suggestions from readers and officials.

**Ibrahim AlQadhi**

**Chief Executive Officer,**

**December 2018**

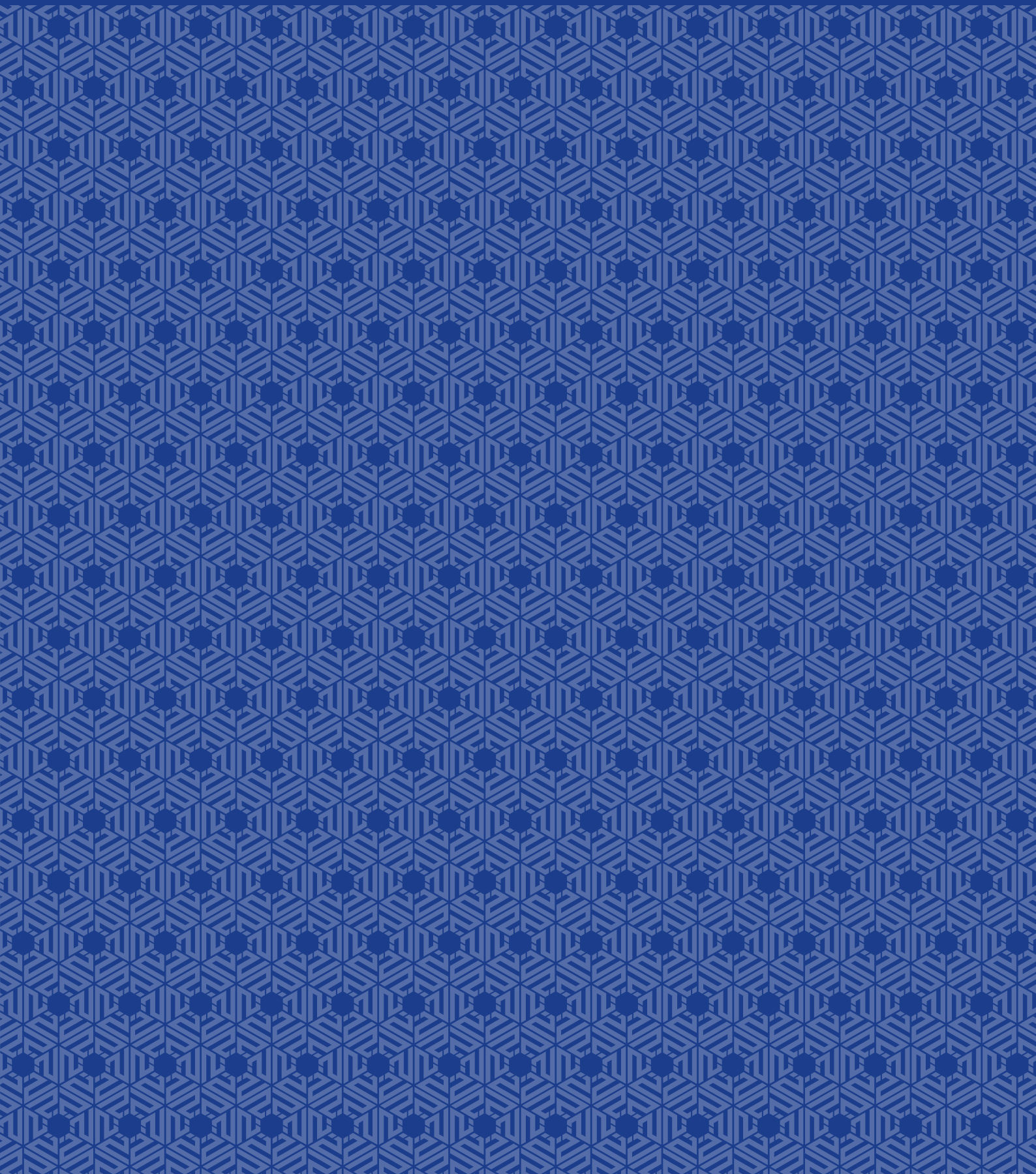
# Contents

<b>Foreword</b> .....	1	Graph - Money Supply (M2) .....	31
<b>Summary of GCC Statistics</b> .....	5	Graph - Lending and Deposit Rates (%), and their Differential .....	32
<b>Graph - GDP at Current Prices</b> .....	6	Graph - Trade Balance & Current Account (Mn US\$) .....	32
<b>Graph - Total Population of the GCC Countries</b> .....	6	Gross Domestic Product at Current Prices (Mn US\$) .....	33
<b>Graph - Average Daily Oil Production of the GCC Countries</b> .....	7	Consumer Price Index .....	33
<b>Graph - Stock Market Capitalization of the GCC Countries</b> .....	7	Domestic Liquidity (M2) .....	33
<b>Graph - Fiscal Balances (Surplus of Deficit)</b> .....	8	Interest Rates (Annual Average, %) .....	34
<b>Graph - Public Debt: Domestic vs. External Debt</b> .....	8	Stock Market (Mn US\$) .....	34
<b>Summary of Main Economic Indicators</b> .....	9	Government Revenues and Expenditures (Mn US\$) .....	34
 		Capital and Financial Account (Mn US\$) .....	35
<b>Bahrain</b> .....	15	Domestic Public Debt .....	35
Graph - Contribution of Oil and Non Oil Sectors to GDP .....	16	External Debt .....	35
Graph - Contribution to Bahrain GDP by Main Activities, 2017 (%) .....	16	Main Destinations of Exports (f.o.b) .....	36
Graph - Annual Change in CPI (%) .....	17	Main Origins of Imports (c.i.f.) .....	37
Graph - Money Supply (M2) .....	17	GCC Intra-Trade (Mn US\$) .....	38
Graph - Lending and Deposit Rates (%), and their Differential .....	18	Crude Oil Prices (US\$/bl) .....	38
Graph - Trade Balance & Current Account (Mn US\$) .....	18	Average Oil Production .....	38
Gross Domestic Product at Current Prices (Mn US\$) .....	19	Balance of Payments (Mn US\$) .....	39
Consumer Price Index .....	20	Reserves (Mn US\$) .....	39
Domestic Liquidity (M2) .....	20	Foreign Direct Investment (Mn US\$) .....	40
Interest Rates (Annual Average, %) .....	20	Population ('000) .....	40
Stock Market (Mn US\$) .....	20	Labor Force ('000) .....	41
Government Revenues and Expenditures (Mn US\$) .....	21	Labor Productivity (Per Person Employed) .....	41
Domestic Public Debt (Mn US\$) .....	21	 	
External Debt .....	21	<b>Oman</b> .....	43
Main Destinations of Exports (f.o.b) .....	22	Graph - Contribution of Oil and Non Oil Sectors to GDP .....	44
Main Origins of Imports (c.i.f.) .....	23	Graph - Contribution to Oman GDP by Main Activities, 2017 (%) .....	44
GCC Intra-Trade (Mn US\$) .....	24	Graph - Annual Change in CPI (%) .....	45
Oil Statistics ('000 bl) .....	24	Graph - Money Supply (M2) .....	45
Balance of Payments (Mn US\$) .....	25	Graph - Lending and Deposit Rates (%), and their Differential .....	46
Reserves (Mn US\$) .....	25	Graph - Trade Balance & Current Account (Mn US\$) .....	46
Foreign Direct Investment (Mn US\$) .....	26	Gross Domestic Product at Current Prices (Mn US\$) .....	47
Population ('000) .....	26	Consumer Price Index .....	48
Labor Force ('000) .....	27	Domestic Liquidity (M2) .....	48
Labor Productivity (Per Person Employed) .....	27	Interest Rates (Annual Average, %) .....	48
<b>Kuwait</b> .....	29	Stock Market (Mn US\$) .....	48
Graph - Contribution of Oil and Non Oil Sectors to GDP .....	30		
Graph - Contribution to Kuwait GDP by Main Activities, 2017 (%) .....	30		
Graph - Annual Change in CPI (%) .....	31		

Government Revenues and Expenditures (Mn US\$).....	49	Average Oil Production .....	66
Domestic Public Debt (Mn US\$) .....	49	Balance of Payments (Mn US\$) .....	67
External Debt .....	49	Reserves (Mn US\$).....	67
Main Destinations of Exports (f.o.b).....	50	Foreign Direct Investment (Mn US\$) .....	68
Main Origins of Imports (c.i.f.).....	51	Population ('000) .....	68
GCC Intra-Trade (Mn US\$).....	52	Labor Force ('000).....	69
Average Oil Production .....	52	Labor Productivity (Per Person Employed) .....	69
Crude Oil Prices .....	52		
Balance of Payments (Mn US\$) .....	53	<b>Saudi Arabia .....</b>	<b>71</b>
Reserves (Mn US\$).....	54	Graph - Contribution of Oil and Non Oil Sectors to GDP.....	72
Foreign Direct Investment (Mn US\$) .....	54	Graph - Contribution to Saudi Arabia GDP by Main Activities, 2017 (%).....	72
Population ('000) .....	54	Graph - Annual Change in CPI (%) .....	73
Labor Force ('000).....	55	Graph - Money Supply (M2).....	73
Labor Productivity (Per Person Employed) .....	55	Graph - Lending and Deposit Rates (%), and their Differential.....	74
		Graph - Trade Balance & Current Account (Mn US\$) .....	74
<b>Qatar .....</b>	<b>57</b>	Gross Domestic Product at Current Prices (Mn US\$) .....	75
Graph - Contribution of Oil and Non Oil Sectors to GDP.....	58	Consumer Price Index (2013=100).....	76
Graph - Contribution to Qatar GDP by Main Activities, 2017 (%) .....	58	Domestic Liquidity (M2).....	76
Graph - Annual Change in CPI (%) .....	59	Interest Rates (Annual Average, %) .....	76
Graph - Money Supply (M2).....	59	Stock Market (Mn US\$).....	76
Graph - Lending and Deposit Rates (%), and their Differential.....	60	Government Revenues and Expenditures (Mn US\$).....	77
Graph - Trade Balance & Current Account (Mn US\$) .....	60	Government Gross Domestic Debt.....	77
Gross Domestic Product at Current Prices (Mn US\$) .....	61	External Debt .....	77
Consumer Price Index (2013=100) .....	62	Main Destinations of Exports (f.o.b).....	78
Domestic Liquidity (M2).....	62	Main Origins of Imports (c.i.f.).....	79
Government Gross Domestic Debt.....	62	GCC Intra-Trade (Mn US\$).....	80
Interest Rates (Annual Average, %) .....	62	Average Oil Production .....	80
Stock Market (Mn US\$).....	62	Crude Oil Prices (US\$/bl) .....	80
Government Revenues and Expenditures (Mn US\$).....	63	Balance of Payments (Mn US\$) .....	81
Government Gross Domestic Debt .....	63	Reserves (Mn US\$).....	81
External Debt .....	63	Foreign Direct Investment (Mn US\$) .....	82
Main Destinations of Exports (f.o.b).....	64	Population ('000) .....	82
Main Origins of Imports (c.i.f.).....	65	Labor Force ('000).....	84
GCC Intra-Trade (Mn US\$).....	66	Labor Productivity (Per Person Employed) .....	84
Crude Oil Prices (US\$/bl) .....	66		

<b>United Arab Emirates .....</b>	<b>85</b>
Graph - Contribution of Oil and Non Oil Sectors to GDP .....	86
Graph - Contribution to United Arab Emirates GDP by Main Activities, 2017 (%) .....	86
Graph - Annual Change in CPI (%) .....	87
Graph - Money Supply (M2) .....	87
Graph - Lending and Deposit Rates (%), and their Differential .....	88
Graph - Trade Balance & Current Account (Mn US\$) .....	88
Gross Domestic Product at Current Prices (Mn US\$) .....	89
Consumer Price Index (2007=100) .....	90
Domestic Liquidity (M2) .....	90
Interest Rates (Annual Average, %) .....	90
Stock Market (Mn US\$) .....	90
Domestic Public Debt .....	90
External Debt .....	90
Consolidated Government Revenues and Expenditures (Mn US\$) .....	91
Main Destinations of Exports (f.o.b) .....	92
Main Origins of Imports (c.i.f.) .....	93
GCC Intra-Trade (Mn US\$) .....	94
Crude Oil Prices (US\$/bl) .....	94
Oil Production .....	94
Balance of Payments (Mn US\$) .....	95
Reserves (Mn US\$) .....	96
Foreign Direct Investment (Mn US\$) .....	96
Population ('000) .....	96
Labor Productivity (Per Person Employed) .....	96
earlier GCC Economic Statistics Volumes and their Dates of Publication .....	98

# Summary of GCC Statistics

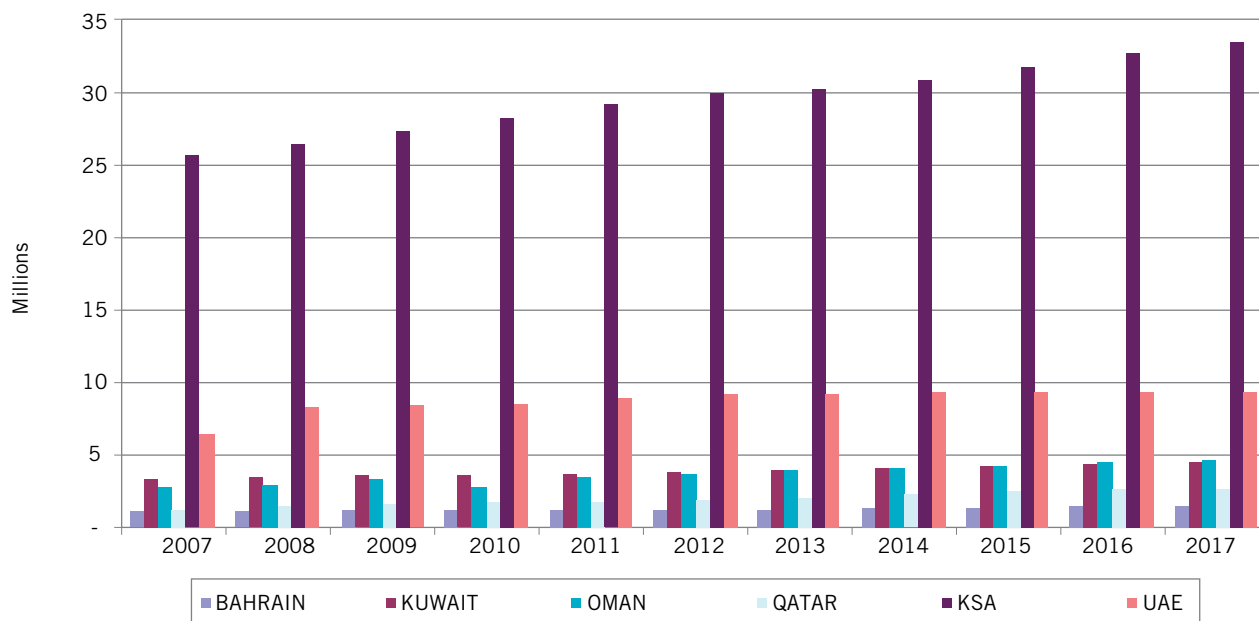


# Summary

## GDP at Current Prices

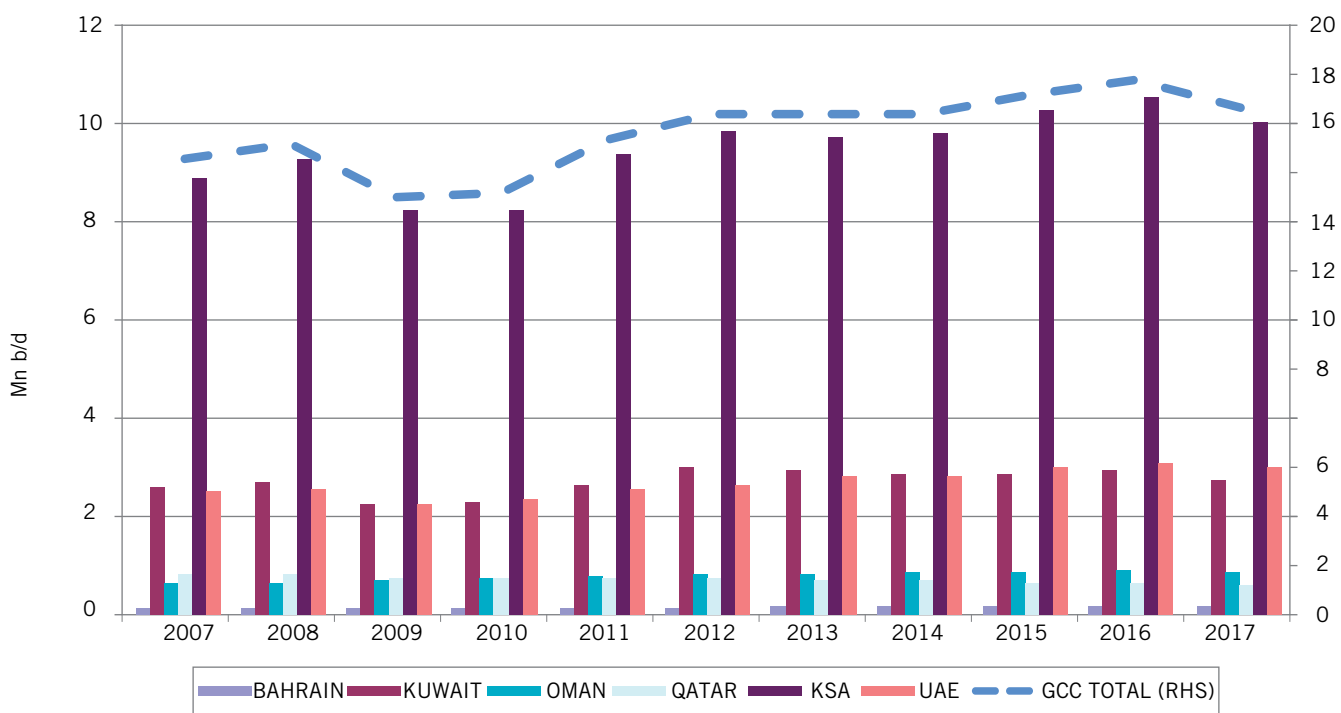


## Total Population\* of the GCC Countries (Millions)

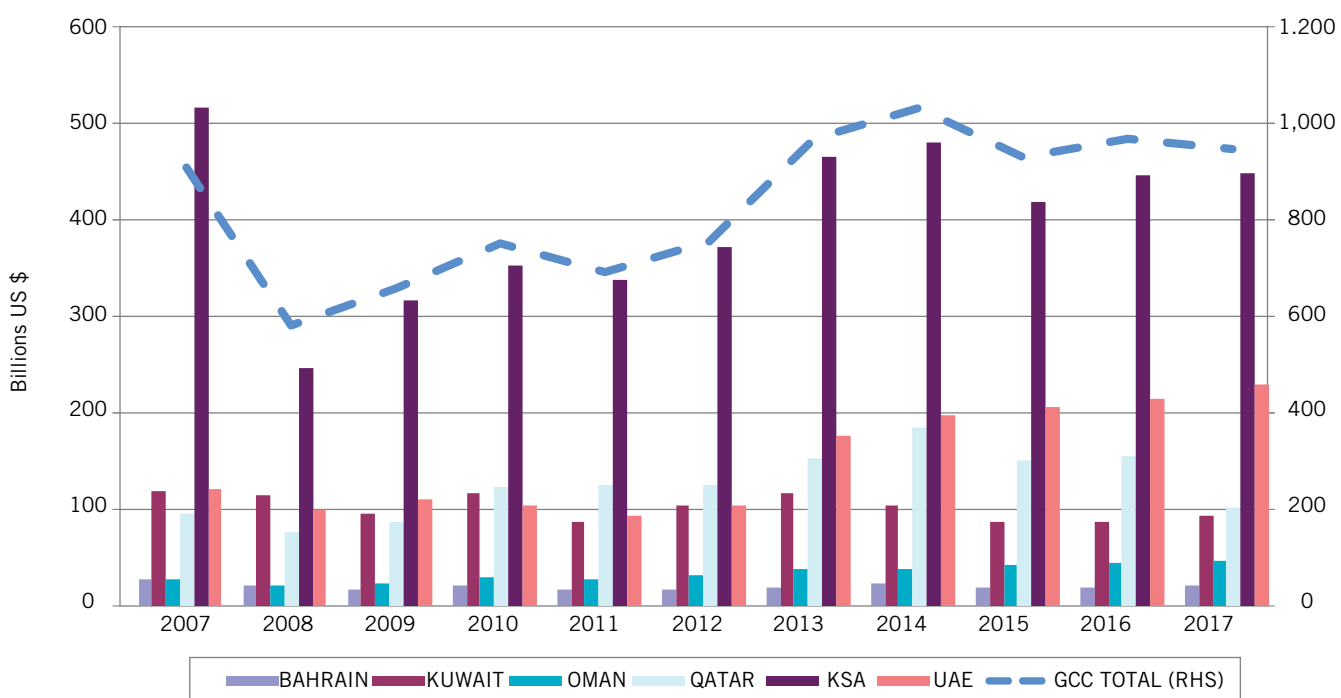


\*Total Population= Nationals and Non-Nationals.

Average Daily Oil Production of the GCC Countries



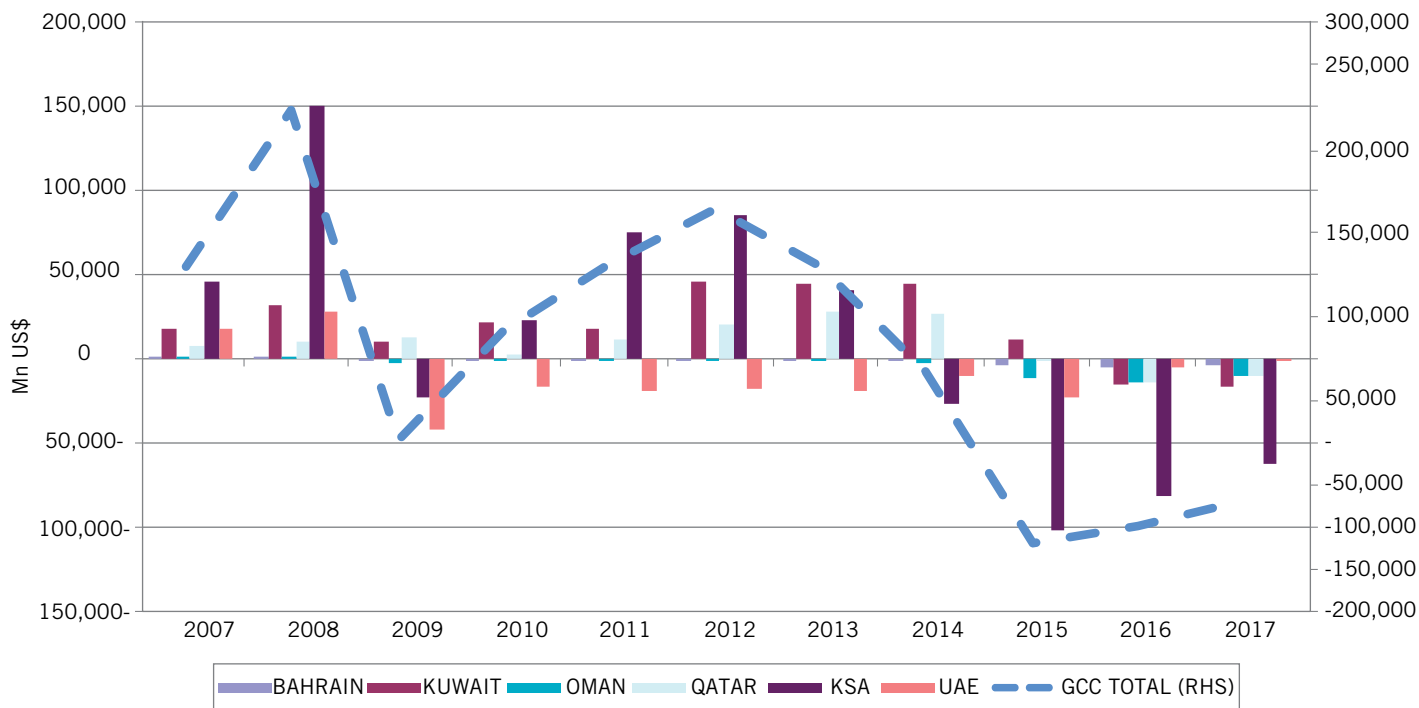
Stock Market Capitalization of the GCC Countries



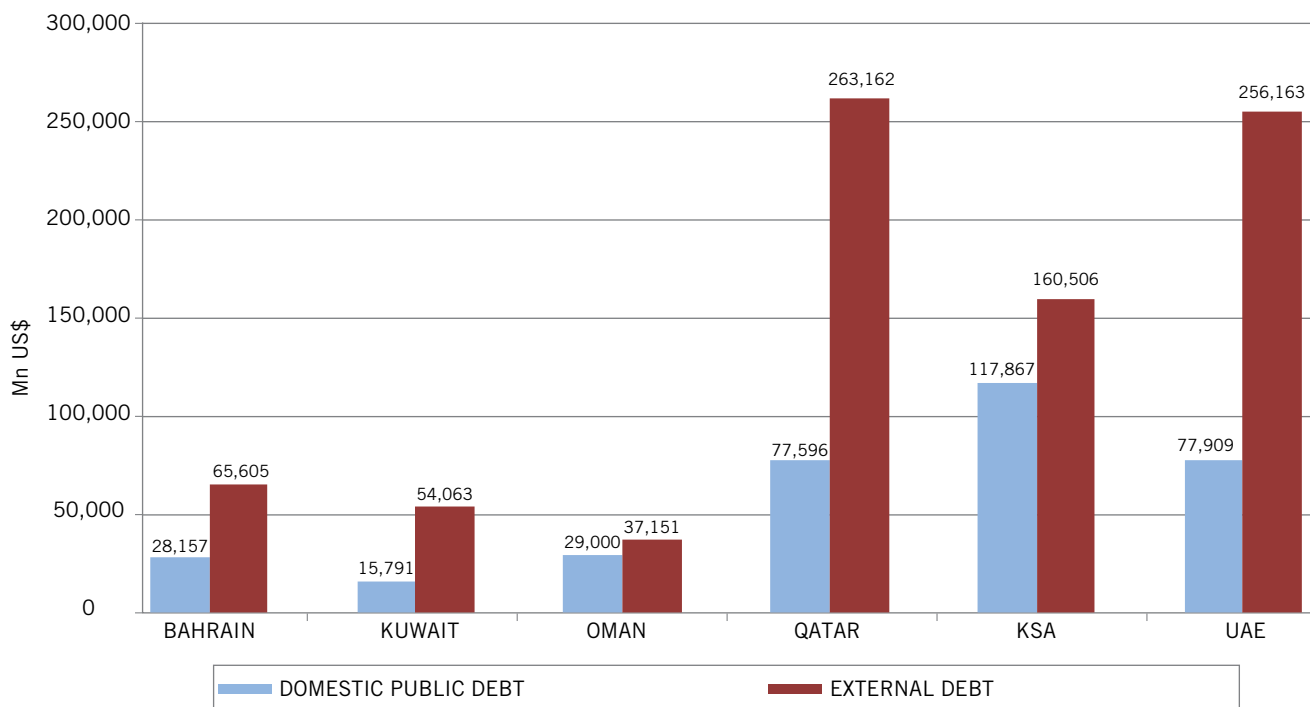


# Summary

## Fiscal Balances (Surplus or Deficit)



## Public Debt; Domestic vs. External Debt



## Summary of Main Economic Indicators

Domestic Currencies per USD	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>NOMINAL EXCHANGE RATE <sup>a</sup></b>											
BAHRAINI DINAR per US DOLLAR						0.3760					
KUWAITI DINAR per US DOLLAR	0.2902	0.2842	0.2688	0.2878	0.2868	0.2759	0.2799	0.2823	0.2928	0.3033	0.3062
OMANI RIYAL per US DOLLAR						0.3845					
QATARI RIYAL per US DOLLAR						3.6400					
SAUDI RIYAL per US DOLLAR						3.7450					
UNITED ARAB EMIRATES DIRHAM per US DOLLAR						3.6725					
<b>GDP at CURRENT PRICES (Mn US\$)</b>											
BAHRAIN	18,472	25,711	22,938	25,713	28,777	30,749	32,539	33,388	31,126	32,228	35,326
KUWAIT	114,635	147,380	105,905	115,337	154,062	174,080	174,995	158,077	192,523	182,933	200,533
OMAN	40,344	60,299	46,865	58,641	67,937	76,689	78,784	81,076	68,905	66,824	72,643
QATAR	79,712	115,270	97,798	125,122	169,805	186,834	198,728	206,225	161,740	151,732	166,929
SAUDI ARABIA	415,687	519,797	429,098	528,207	671,239	735,975	746,647	756,350	654,270	644,936	686,739
UNITED ARAB EMIRATES	257,916	315,475	253,547	289,787	350,666	374,591	390,108	403,137	358,135	357,045	382,575
<b>GCC TOTAL</b>	<b>926,767</b>	<b>1,183,931</b>	<b>956,152</b>	<b>1,142,809</b>	<b>1,442,486</b>	<b>1,578,918</b>	<b>1,621,801</b>	<b>1,638,253</b>	<b>1,466,699</b>	<b>1,435,699</b>	<b>1,544,743</b>
<b>COUNTRY GDP as % of TOTAL GCC GDP (at Current Prices)</b>											
BAHRAIN	1.99	2.17	2.40	2.25	1.99	1.95	2.01	2.04	2.12	2.24	2.29
KUWAIT	12.37	12.45	11.08	10.09	10.68	11.03	10.79	9.65	13.13	12.74	12.98
OMAN	4.35	5.09	4.90	5.13	4.71	4.86	4.86	4.95	4.70	4.65	4.70
QATAR	8.60	9.74	10.23	10.95	11.77	11.83	12.25	12.59	11.03	10.57	10.81
SAUDI ARABIA	44.85	43.90	44.88	46.22	46.53	46.61	46.04	46.17	44.61	44.92	44.46
UNITED ARAB EMIRATES	27.83	26.65	26.52	25.36	24.31	23.72	24.05	24.61	24.42	24.87	24.77
<b>GCC TOTAL</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
<b>GDP PER CAPITA (US\$)</b>											
BAHRAIN	17,774	23,299	19,465	20,930	24,080	25,434	25,965	25,398	22,714	22,637	23,533
KUWAIT	36,015	43,352	30,770	33,096	43,009	47,083	45,765	39,867	47,049	43,155	45,461
OMAN	14,709	21,032	14,765	21,147	20,618	21,167	20,437	20,305	16,568	15,139	15,930
QATAR	65,018	79,606	59,670	72,958	97,983	105,678	99,180	93,054	66,347	57,965	64,705
SAUDI ARABIA	16,667	20,157	16,095	19,163	23,655	25,208	25,413	25,214	21,180	20,289	21,057
UNITED ARAB EMIRATES	41,472	39,075	30,920	35,066	40,437	42,089	43,316	44,442	39,338	39,145	41,861
<b>GCC TOTAL</b>	<b>191,655</b>	<b>226,521</b>	<b>171,685</b>	<b>202,360</b>	<b>249,782</b>	<b>266,659</b>	<b>260,076</b>	<b>248,280</b>	<b>213,196</b>	<b>198,330</b>	<b>212,547</b>

## Summary

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>POPULATION ('000)</b>											
BAHRAIN	1,039	1,103	1,178	1,229	1,195	1,209	1,253	1,315	1,370	1,424	1,501
KUWAIT	3,183	3,400	3,442	3,485	3,582	3,697	3,824	3,965	4,092	4,239	4,411
OMAN	2,743	2,867	3,174	2,773	3,295	3,623	3,855	3,993	4,159	4,414	4,560
QATAR	1,226	1,448	1,639	1,715	1,733	1,768	2,004	2,216	2,438	2,618	2,580
SAUDI ARABIA	24,941	25,787	26,661	27,563	28,376	29,196	29,380	29,997	30,891	31,788	32,613
UNITED ARAB EMIRATES	6,219	8,074	8,200	8,264	8,672	8,900	9,006	9,071	9,104	9,121	9,139
<b>GCC TOTAL</b>	<b>39,351</b>	<b>42,679</b>	<b>44,294</b>	<b>45,029</b>	<b>46,853</b>	<b>48,393</b>	<b>49,322</b>	<b>50,557</b>	<b>52,054</b>	<b>53,603</b>	<b>54,804</b>
<b>CPI (Y/Y % CHANGE)</b>											
BAHRAIN	3.30	3.48	2.81	2.00	-0.45	2.78	3.31	2.62	1.89	2.74	1.41
KUWAIT	5.49	10.59	4.61	4.50	-18.85	3.29	2.67	3.10	3.69	3.46	1.54
OMAN	5.90	12.40	3.43	3.32	4.07	2.88	1.10	0.99	0.10	1.08	1.60
QATAR	13.64	15.18	-4.89	-2.46	1.18	2.32	3.20	3.36	1.81	2.66	0.41
SAUDI ARABIA	5.06	6.08	4.18	3.78	3.76	2.88	3.51	2.24	1.22	2.05	-0.84
UNITED ARAB EMIRATES	11.10	12.30	1.56	0.88	0.88	0.67	1.77	3.47	6.51	5.75	3.62
<b>GCC TOTAL<sup>b</sup></b>	<b>7.53</b>	<b>9.45</b>	<b>2.54</b>	<b>2.37</b>	<b>0.27</b>	<b>2.33</b>	<b>2.84</b>	<b>2.71</b>	<b>2.86</b>	<b>3.19</b>	<b>0.87</b>
<b>AVG. OIL PRODUCTION (Mn b/d)</b>											
BAHRAIN	0.17	0.16	0.16	0.17	0.17	0.16	0.17	0.17	0.17	0.17	0.17
KUWAIT	2.58	2.68	2.26	2.31	2.66	2.98	2.93	2.87	2.86	2.95	2.70
OMAN	0.65	0.67	0.71	0.76	0.78	0.81	0.84	0.86	0.89	0.91	0.88
QATAR	0.85	0.84	0.73	0.73	0.73	0.73	0.72	0.71	0.66	0.65	0.60
SAUDI ARABIA	8.82	9.20	8.18	8.17	9.31	9.76	9.64	9.71	10.19	10.46	9.96
UNITED ARAB EMIRATES	2.53	2.57	2.24	2.32	2.56	2.65	2.80	2.79	2.99	3.09	2.97
<b>GCC TOTAL</b>	<b>15.58</b>	<b>16.12</b>	<b>14.29</b>	<b>14.46</b>	<b>16.21</b>	<b>17.11</b>	<b>17.10</b>	<b>17.11</b>	<b>17.76</b>	<b>18.23</b>	<b>17.28</b>
<b>DOMESTIC PUBLIC DEBT (Mn US\$)</b>											
BAHRAIN	1,640	1,875	3,585	6,492	8,430	10,289	13,577	14,236	18,760	23,153	28,157
KUWAIT	8,078	7,923	7,050	7,106	6,839	6,018	5,323	5,337	5,208	10,672	15,791
OMAN	2,603	2,509	2,717	2,955	3,244	3,538	3,866	3,970	8,957	20,783	29,000
QATAR	21,681	22,201	22,055	30,695	60,000	69,588	65,824	66,566	57,500	74,615	77,596
SAUDI ARABIA	56,917	50,133	48,021	35,605	36,133	26,347	16,027	11,813	37,867	87,468	117,867
UNITED ARAB EMIRATES	39,428	49,067	70,579	78,584	61,172	63,628	61,477	62,645	66,936	71,684	77,909
<b>GCC TOTAL</b>	<b>130,348</b>	<b>133,710</b>	<b>154,008</b>	<b>161,438</b>	<b>175,818</b>	<b>179,407</b>	<b>166,094</b>	<b>164,567</b>	<b>195,228</b>	<b>288,376</b>	<b>346,320</b>

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>DOMESTIC PUBLIC DEBT (% of GDP)</b>											
BAHRAIN	8.88	7.29	15.63	25.25	29.29	33.46	41.72	42.64	60.27	71.84	79.71
KUWAIT	7.05	5.38	6.66	6.16	4.44	3.46	3.04	3.38	2.71	5.83	7.87
OMAN	6.45	4.16	5.80	5.04	4.77	4.61	4.91	4.90	13.00	31.10	39.92
QATAR	27.20	19.26	22.55	24.53	35.33	37.25	33.12	32.28	35.55	49.18	46.48
SAUDI ARABIA	13.69	9.64	11.19	6.74	5.38	3.58	2.15	1.56	5.79	13.56	17.16
UNITED ARAB EMIRATES	15.29	15.55	27.84	27.12	17.44	16.99	15.76	15.54	18.69	20.08	20.36
<b>GCC TOTAL</b>	<b>14.06</b>	<b>11.29</b>	<b>16.11</b>	<b>14.13</b>	<b>12.19</b>	<b>11.36</b>	<b>10.24</b>	<b>10.05</b>	<b>13.31</b>	<b>20.09</b>	<b>22.42</b>
<b>EXTERNAL DEBT (Mn US\$)</b>											
BAHRAIN	26,496	34,226	28,781	28,759	27,503	31,377	50,620	54,304	55,896	56,487	65,605
KUWAIT	57,561	52,938	44,908	35,027	37,433	30,152	34,522	37,193	40,881	42,652	54,063
OMAN	11,169	12,254	11,599	11,653	15,151	15,021	11,921	11,647	13,213	26,913	37,151
QATAR	41,877	57,100	80,100	109,346	130,499	161,430	161,771	166,433	182,095	207,372	263,162
SAUDI ARABIA	89,086	96,102	98,891	102,102	93,563	88,539	96,138	93,404	85,231	135,118	160,506
UNITED ARAB EMIRATES	105,808	116,774	115,699	117,747	118,898	140,042	150,341	176,600	222,828	225,072	256,163
<b>GCC TOTAL</b>	<b>331,996</b>	<b>369,394</b>	<b>379,979</b>	<b>404,634</b>	<b>423,046</b>	<b>466,561</b>	<b>505,314</b>	<b>539,581</b>	<b>600,145</b>	<b>693,614</b>	<b>836,650</b>
<b>EXTERNAL DEBT (% of GDP)</b>											
BAHRAIN	143.44	133.12	125.47	111.84	95.57	102.04	155.57	162.65	179.58	175.27	185.71
KUWAIT	50.21	35.92	42.40	30.37	24.30	17.32	19.73	23.53	21.23	23.32	26.96
OMAN	27.68	20.32	24.75	19.87	22.30	19.59	15.13	14.37	19.18	40.27	51.14
QATAR	52.54	49.54	81.90	87.39	76.85	86.40	81.40	80.70	112.59	136.67	157.65
SAUDI ARABIA	21.43	18.49	23.05	19.33	13.94	12.03	12.88	12.35	13.03	20.95	23.37
UNITED ARAB EMIRATES	41.02	37.02	45.63	40.63	33.91	37.39	38.54	43.81	62.22	63.04	66.96
<b>GCC TOTAL</b>	<b>35.82</b>	<b>31.20</b>	<b>39.74</b>	<b>35.41</b>	<b>29.33</b>	<b>29.55</b>	<b>31.16</b>	<b>32.94</b>	<b>40.92</b>	<b>48.31</b>	<b>54.16</b>
<b>STOCK MARKET CAPITALIZATION (Bn US\$)<sup>c</sup></b>											
BAHRAIN	27	20	16	20	17	16	19	22	19	19	22
KUWAIT	119	114	96	117	87	105	118	103	88	87	93
OMAN	27	21	24	28	27	30	37	38	41	45	47
QATAR	96	77	88	124	126	126	153	186	152	155	102
SAUDI ARABIA	519	247	319	353	339	373	467	483	421	449	451
UNITED ARAB EMIRATES	121	99	110	105	94	103	176	198	207	214	231
<b>GCC TOTAL</b>	<b>909</b>	<b>577</b>	<b>653</b>	<b>748</b>	<b>689</b>	<b>754</b>	<b>969</b>	<b>1,031</b>	<b>928</b>	<b>969</b>	<b>944</b>

## Summary

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>STOCK MARKET CAPITALIZATION (% of GDP)</b>											
BAHRAIN	146.64	77.79	71.09	78.22	57.80	50.65	56.91	66.33	61.52	59.82	61.33
KUWAIT	103.86	77.55	90.96	101.81	56.58	60.29	67.22	65.33	45.63	47.39	46.15
OMAN	66.23	34.13	50.46	48.35	39.59	39.56	46.73	46.72	59.56	67.28	64.27
QATAR	119.83	66.50	89.91	98.85	73.99	67.62	76.81	90.16	93.96	102.02	60.94
SAUDI ARABIA	124.84	47.43	74.30	66.91	50.49	50.74	62.61	63.92	64.36	69.55	65.61
UNITED ARAB EMIRATES	47.01	31.41	43.46	36.21	26.87	27.56	45.11	49.20	57.80	60.01	60.29
<b>GCC TOTAL</b>	<b>98.04</b>	<b>48.75</b>	<b>68.32</b>	<b>65.45</b>	<b>47.80</b>	<b>47.75</b>	<b>59.75</b>	<b>62.93</b>	<b>63.28</b>	<b>67.46</b>	<b>61.10</b>
<b>S&amp;P STOCK MARKETS INDICES (Y/Y % CHANGE)</b>											
BAHRAIN	41.16	-42.63	-17.38	8.11	-11.06	0.82	42.06	5.70	-8.64	24.40	5.57
KUWAIT	44.85	-47.45	-7.40	35.68	-16.54	0.68	4.98	-5.62	-15.28	2.32	15.81
OMAN	74.31	-39.83	29.75	14.67	-9.22	-0.14	20.05	-0.38	-9.02	11.57	-5.53
QATAR	40.51	-29.33	12.41	32.44	7.45	2.11	29.89	28.23	-15.29	6.55	-14.06
SAUDI ARABIA	39.60	-56.29	33.39	12.61	-0.41	8.36	28.81	-3.59	-15.14	8.13	5.78
UNITED ARAB EMIRATES	55.39	-67.90	27.84	-6.20	-15.23	28.18	91.81	6.94	-14.03	14.06	2.56
<b>GCC COMPOSITE</b>	<b>43.11</b>	<b>-52.83</b>	<b>18.90</b>	<b>16.96</b>	<b>-4.47</b>	<b>7.14</b>	<b>30.05</b>	<b>0.61</b>	<b>-14.60</b>	<b>8.49</b>	<b>3.28</b>
<b>TRADE BALANCES (Bn US\$)</b>											
BAHRAIN	2.87	3.25	2.44	2.46	7.80	6.53	4.32	3.71	0.83	-0.80	-0.70
KUWAIT	43.41	64.08	35.91	47.53	80.27	95.42	90.60	75.34	27.68	19.27	25.73
OMAN	10.35	17.01	11.60	18.73	25.59	23.50	24.38	25.68	9.12	6.26	8.76
QATAR	23.35	42.17	25.55	54.03	87.52	102.17	101.86	95.56	48.80	25.37	36.73
SAUDI ARABIA	103.97	146.17	39.99	87.63	178.25	184.21	157.75	95.97	-29.30	2.75	42.95
UNITED ARAB EMIRATES	64.30	62.90	42.21	48.98	106.59	141.68	140.42	107.53	76.57	68.43	80.90
<b>GCC TOTAL</b>	<b>248.24</b>	<b>335.58</b>	<b>157.69</b>	<b>259.34</b>	<b>486.03</b>	<b>553.51</b>	<b>519.33</b>	<b>403.79</b>	<b>133.70</b>	<b>121.27</b>	<b>194.37</b>
<b>CURRENT ACCOUNT (Bn US\$)</b>											
BAHRAIN	2.91	2.26	0.56	0.77	3.25	2.22	2.41	1.52	-0.75	-1.49	1.60
KUWAIT	41.90	60.31	28.29	36.70	66.16	79.14	70.53	52.87	3.98	-4.99	7.13
OMAN	2.46	5.02	-0.50	4.89	8.85	7.82	5.20	4.21	-10.95	-12.34	-10.76
QATAR	11.46	26.59	6.39	23.95	52.12	62.00	60.46	49.41	13.75	-8.27	6.43
SAUDI ARABIA	93.33	132.32	20.95	66.75	158.55	164.76	135.44	73.76	-56.72	-23.84	15.23
UNITED ARAB EMIRATES	37.01	22.33	7.90	7.24	50.95	79.56	71.21	53.65	17.56	13.21	27.47
<b>GCC TOTAL</b>	<b>189.07</b>	<b>248.83</b>	<b>63.59</b>	<b>140.31</b>	<b>339.87</b>	<b>395.50</b>	<b>345.26</b>	<b>235.41</b>	<b>-33.13</b>	<b>-37.73</b>	<b>47.10</b>

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>CURRENT ACCOUNT (% of GDP)</b>											
BAHRAIN	15.74	8.78	2.44	2.99	11.28	7.23	7.41	4.56	-2.42	-4.63	4.53
KUWAIT	36.55	40.92	26.71	31.82	42.94	45.46	40.30	33.44	2.07	-2.73	3.55
OMAN	6.10	8.32	-1.07	8.34	13.03	10.19	6.61	5.19	-15.90	-18.46	-14.81
QATAR	14.37	23.07	6.53	19.14	30.70	33.18	30.42	23.96	8.50	-5.45	3.85
SAUDI ARABIA	22.45	25.46	4.88	12.64	23.62	22.39	18.14	9.75	-8.67	-3.70	2.22
UNITED ARAB EMIRATES	14.35	7.08	3.11	2.50	14.53	21.24	18.25	13.31	4.90	3.70	7.18
<b>GCC TOTAL</b>	<b>20.40</b>	<b>21.02</b>	<b>6.65</b>	<b>12.28</b>	<b>23.56</b>	<b>25.05</b>	<b>21.29</b>	<b>14.37</b>	<b>-2.26</b>	<b>-2.63</b>	<b>3.05</b>
<b>BUDGET BALANCE, SURPLUS or DEFICIT (Mn US\$)</b>											
BAHRAIN	582	1,642	-994	-1,223	-83	-603	-1,091	-1,210	-4,035	-4,347	-3,553
KUWAIT	17,930	32,808	10,218	22,375	18,413	47,941	46,327	45,733	11,989	-15,206	-16,465
OMAN	105	204	-1,769	-127	-294	-210	-215	-2,768	-12,045	-13,784	-9,778
QATAR	8,686	11,269	13,084	2,614	11,738	21,162	29,198	28,041	-1,540	-13,964	-9,724
SAUDI ARABIA	47,081	154,913	-23,101	23,196	77,554	87,824	42,101	-26,790	-103,626	-82,951	-63,598
UNITED ARAB EMIRATES	18,795	29,477	-42,562	-16,886	-19,607	-18,142	-19,672	-9,629	-22,997	-4,610	-877
<b>GCC TOTAL</b>	<b>84,491</b>	<b>230,313</b>	<b>-45,124</b>	<b>29,949</b>	<b>87,721</b>	<b>137,972</b>	<b>96,649</b>	<b>33,377</b>	<b>-132,255</b>	<b>-134,862</b>	<b>-103,995</b>
<b>FOREIGN DIRECT INVESTMENT d (Mn US\$)</b>											
BAHRAIN	912	2,638	257	156	98	1,545	3,729	1,519	65	243	519
KUWAIT	121	112	-6	1,114	1,305	3,259	2,873	1,434	953	311	419
OMAN	3,332	2,952	1,485	1,243	1,628	1,365	1,612	1,287	-2,172	1,680	1,867
QATAR	4,700	3,779	8,125	4,670	939	396	-840	1,040	1,071	774	986
SAUDI ARABIA	24,319	39,456	36,458	29,233	16,308	12,182	8,865	8,012	8,141	7,453	1,421
UNITED ARAB EMIRATES	14,187	13,724	4,003	8,797	7,152	9,567	9,765	11,072	8,551	9,605	10,354
<b>GCC TOTAL</b>	<b>47,571</b>	<b>62,661</b>	<b>50,322</b>	<b>45,213</b>	<b>27,430</b>	<b>28,314</b>	<b>26,004</b>	<b>24,364</b>	<b>16,609</b>	<b>20,066</b>	<b>15,566</b>
<b>FOREIGN DIRECT INVESTMENT (% of GDP)</b>											
BAHRAIN	4.94	10.26	1.12	0.61	0.34	5.02	11.46	4.55	0.21	0.75	1.47
KUWAIT	0.11	0.08	-0.01	0.97	0.85	1.87	1.64	0.91	0.50	0.17	0.21
OMAN	8.26	4.90	3.17	2.12	2.40	1.78	2.05	1.59	-3.15	2.51	2.57
QATAR	5.90	3.28	8.31	3.73	0.55	0.21	-0.42	0.50	0.66	0.51	0.59
SAUDI ARABIA	5.85	7.59	8.50	5.53	2.43	1.66	1.19	1.06	1.24	1.16	0.21
UNITED ARAB EMIRATES	5.50	4.35	1.58	3.04	2.04	2.55	2.50	2.75	2.39	2.69	2.71
<b>GCC TOTAL</b>	<b>5.13</b>	<b>5.29</b>	<b>5.26</b>	<b>3.96</b>	<b>1.90</b>	<b>1.79</b>	<b>1.60</b>	<b>1.49</b>	<b>1.13</b>	<b>1.40</b>	<b>1.01</b>

# Summary

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>LABOR PRODUCTIVITY PER PERSON EMPLOYED (Annual Growth,%)</b>											
BAHRAIN	0.79	-14.11	-0.27	-0.50	-0.73	1.91	5.15	4.48	-2.73	-4.03	3.75
KUWAIT	-6.32	-2.47	-9.78	-9.52	6.53	1.97	-0.50	-3.41	-2.99	0.78	-3.14
OMAN	-12.98	-9.43	-2.47	-3.69	-12.93	-4.25	-5.79	-1.15	-4.64	-2.76	-5.12
QATAR	-24.34	-16.59	3.70	17.71	12.97	-0.86	-9.02	-2.01	-13.42	-6.51	1.24
SAUDI ARABIA	-1.07	2.63	-3.63	-3.38	-1.93	0.80	-0.57	0.51	0.33	-1.31	-3.77
UNITED ARAB EMIRATES	-3.51	-3.41	-11.48	-8.02	1.45	2.81	5.18	2.98	2.74	2.53	0.90
<b>GCC TOTAL</b>	<b>-7.90</b>	<b>-7.23</b>	<b>-3.99</b>	<b>-1.23</b>	<b>0.89</b>	<b>0.40</b>	<b>-0.93</b>	<b>0.23</b>	<b>-3.45</b>	<b>-1.88</b>	<b>-1.02</b>

@ Year-end.

a Exchange rate is pegged to the US Dollar except in the case of Kuwait.

b Weighted average according to each country's GDP with respect to total GCC GDP.

c Year-end

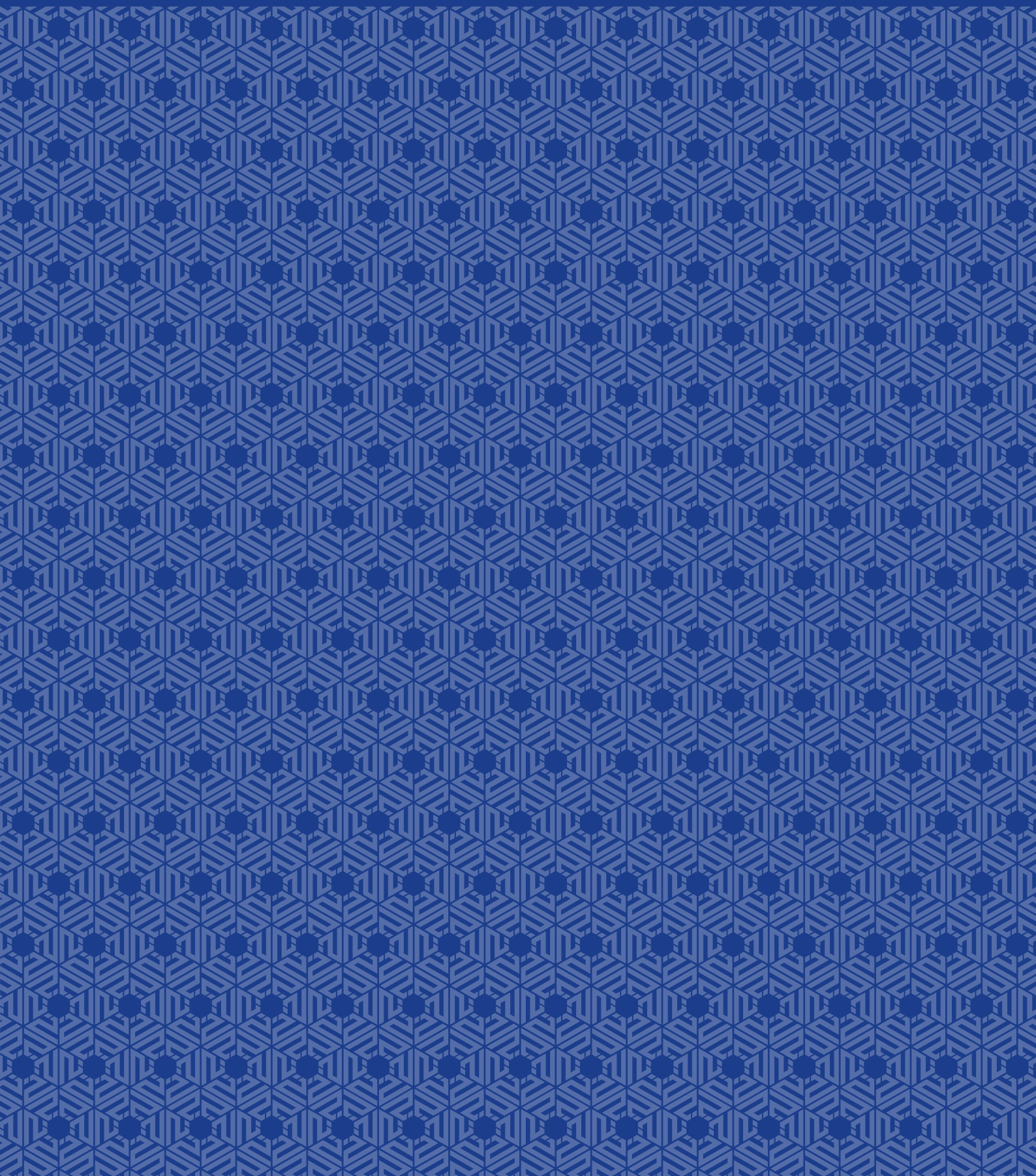
d Inward flow (Negative sign means that at least one of the FDI components is negative and is not offset by positive amounts of other components).

Detailed sources are shown in the respective country chapters of this volume.

"Note: - Figures are extracted from local agencies in local currency, and were then converted into USD using the exchange rates listed above.

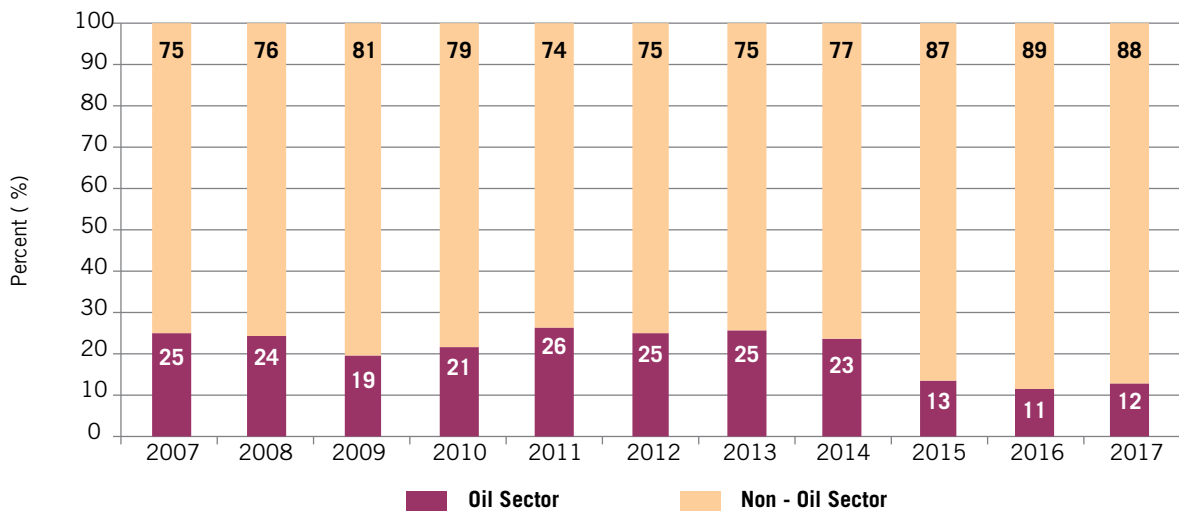
- Detailed sources are shown in the respective country chapters of this volume. "

# Bahrain

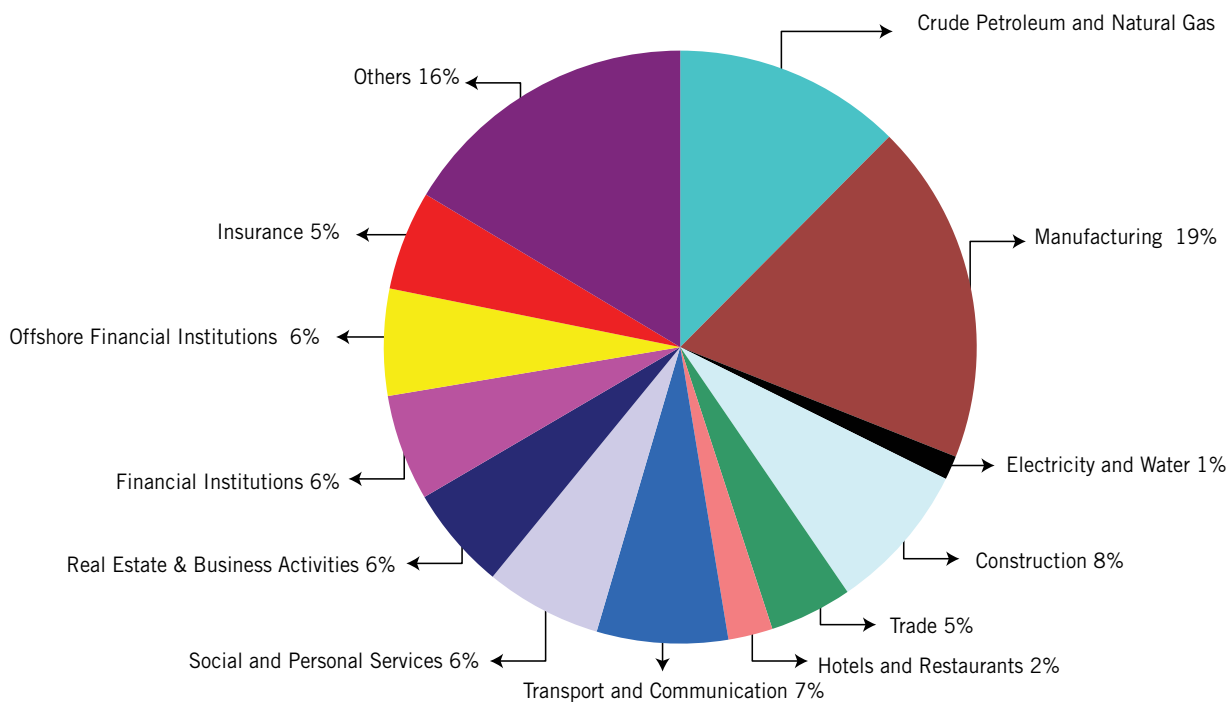




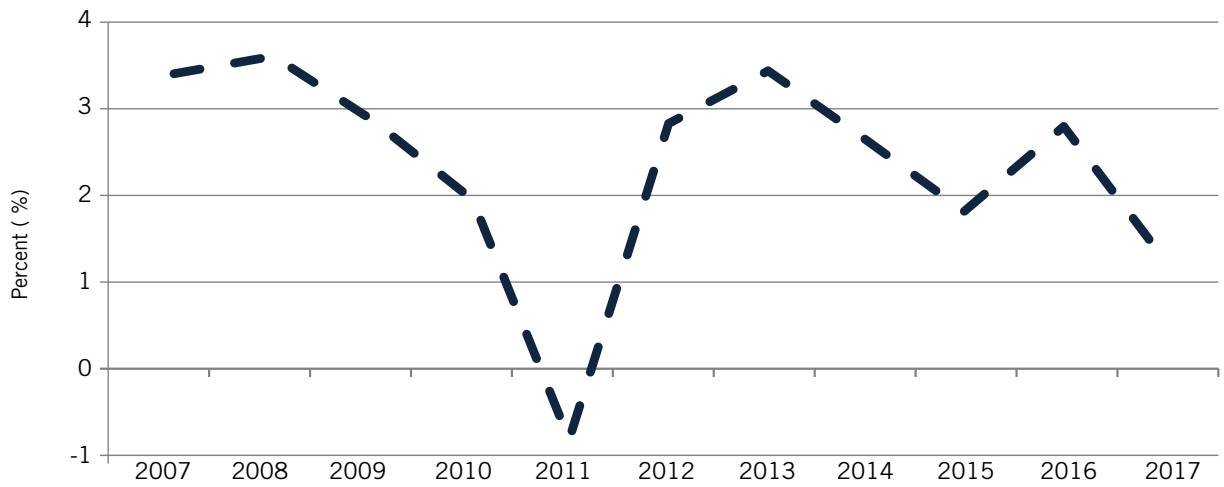
## Contribution of Oil and Non-Oil Sectors to GDP



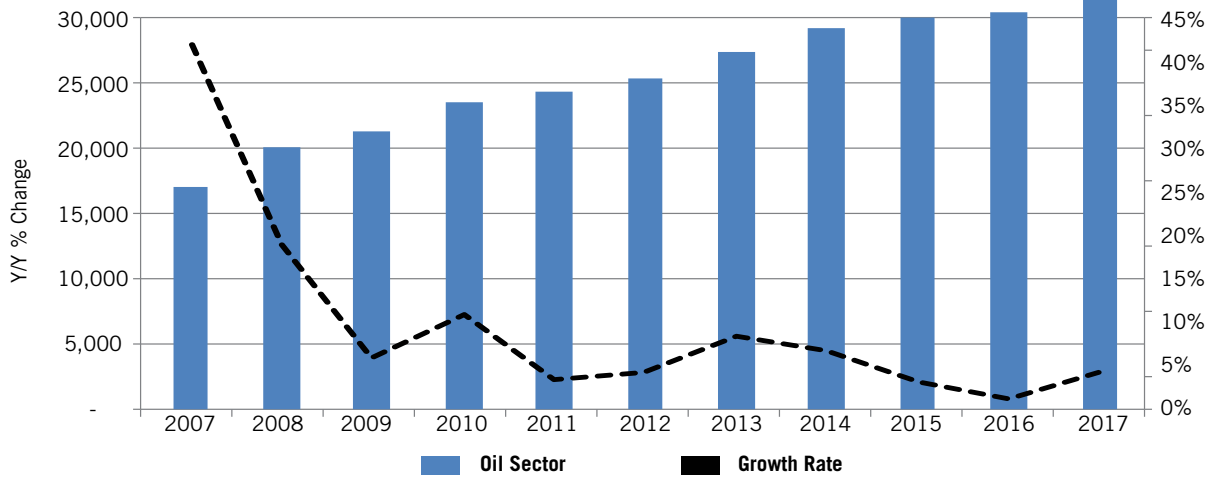
## Contribution to Bahrain GDP by Main Activities, 2017 (%)



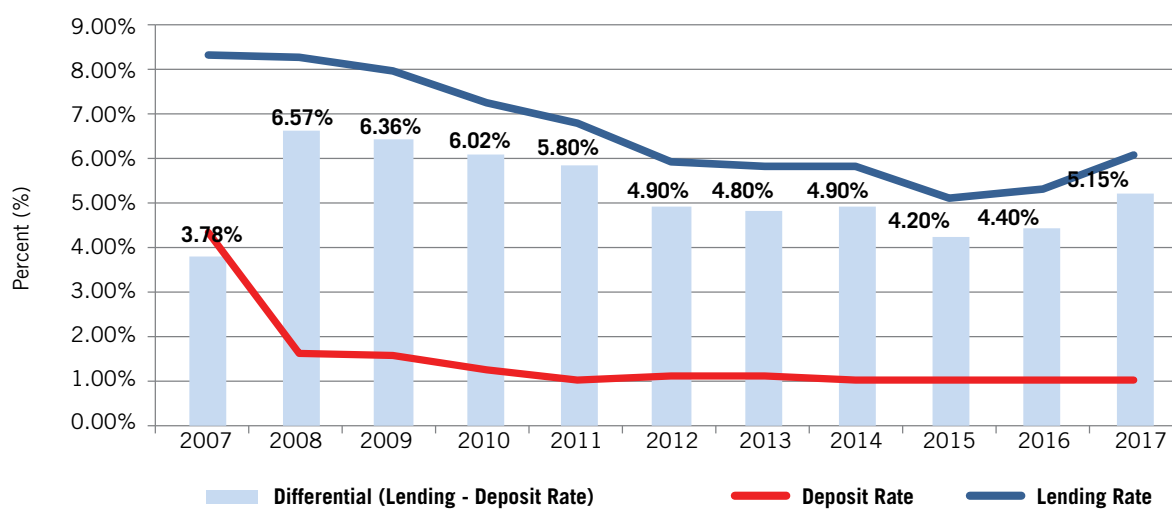
### Annual Change in CPI (%)



### Money Supply (M2)



## Lending and Deposit Rates (%)



## Trade Balance & Current Account (Mn US\$)



# Bahrain

## Gross Domestic Product at Current Prices (Mn US\$)

	2007	2007	2008	2009	2010	2011	2012	2013	2014	2015	2017
Crude Petroleum and Natural Gas	4,547	6,280	4,420	5,429	7,622	7,657	8,265	7,769	4,154	3,583	4,397
Quarrying	104	157	135	155	153	170	174	230	254	301	344
Agriculture and Fisheries	67	68	80	77	84	85	89	100	98	107	103
Manufacturing	2,827	3,881	3,207	3,724	4,330	4,569	4,821	4,984	5,398	5,814	6,562
Electricity and Water	192	290	312	342	366	383	405	423	438	435	462
Construction	951	2,352	1,813	1,914	1,779	1,843	1,936	2,126	2,299	2,544	2,871
Trade	1,680	1,132	1,094	1,202	1,195	1,270	1,312	1,388	1,436	1,483	1,594
Hotels and Restaurants	377	543	602	693	536	650	700	732	758	779	858
Transport and Communication	1,101	1,343	1,467	1,721	1,759	1,933	2,032	2,197	2,340	2,402	2,527
Social and Personal Services	583	861	1,036	1,176	1,308	1,519	1,655	1,805	1,881	2,104	2,244
Real Estate & Business Activities	1,373	1,675	1,467	1,591	1,497	1,559	1,624	1,721	1,776	1,893	2,000
Financial Institutions	1,074	1,194	1,159	1,204	1,276	1,361	1,397	1,498	1,638	1,830	2,048
Offshore Financial Institutions	2,328	2,304	2,035	2,021	1,949	1,974	2,012	2,055	2,036	2,024	2,054
Insurance	802	831	1,088	1,287	1,331	1,442	1,553	1,632	1,675	1,794	1,917
Government Education Services	478	539	581	619	687	784	868	907	936	943	945
Government Health Services	259	296	329	340	368	554	578	608	633	647	675
Other Government Services	1,423	1,500	1,689	1,739	2,073	2,460	2,558	2,701	2,791	2,941	3,001
Private Non-Profit Institutions Serving Households	14	8	9	9	11	12	13	14	15	21	19
Household with Employed Persons	109	194	197	201	209	222	241	261	281	321	360
Import Duties	213	262	222	269	245	304	306	236	290	261	347
<b>GDP</b>	<b>18,472</b>	<b>25,711</b>	<b>22,938</b>	<b>25,713</b>	<b>28,777</b>	<b>30,749</b>	<b>32,539</b>	<b>33,388</b>	<b>31,126</b>	<b>32,228</b>	<b>35,326</b>
<b>Y/Y % Change</b>	<b>16.37%</b>	<b>39.18%</b>	<b>-10.78%</b>	<b>12.10%</b>	<b>11.91%</b>	<b>6.86%</b>	<b>5.82%</b>	<b>2.61%</b>	<b>-6.77%</b>	<b>3.54%</b>	<b>9.61%</b>
<b>Crude Petroleum and Natural Gas as % of GDP</b>	<b>24.65%</b>	<b>24.43%</b>	<b>19.27%</b>	<b>21.12%</b>	<b>26.49%</b>	<b>24.90%</b>	<b>25.40%</b>	<b>23.27%</b>	<b>13.35%</b>	<b>11.12%</b>	<b>12.45%</b>

P Preliminary data.

Source: Bahrain Central Informatics Organisation ([www.cio.gov.bh](http://www.cio.gov.bh)), Bulletin of Quarterly National Accounts Q1/2018.

# Bahrain

## Consumer Price Index

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Y/Y % Change	3.30%	3.48%	2.81%	2.00%	-0.45%	2.78%	3.31%	2.62%	1.89%	2.74%	1.41%

Source: Bahrain Central Informatics Organisation ([www.cio.gov.bh](http://www.cio.gov.bh)), Consumer Price Index of December 2018.

## Domestic Liquidity (M2)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Mn US\$	15,113	17,895	18,934	20,924	21,636	22,513	24,359	25,945	26,710	27,042	28,178
Growth Rate (%)	40.83%	18.40%	5.81%	10.51%	3.40%	4.05%	8.20%	6.51%	2.95%	1.24%	4.20%

Source: Central Bank of Bahrain, Statistical Bulletin, June 2018.

## Interest Rates (Annual Average,%)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Deposit Rate	4.49%	1.65%	1.58%	1.23%	1.00%	1.10%	1.10%	1.00%	1.00%	1.00%	1.00%
Lending Rate	8.27%	8.22%	7.94%	7.25%	6.80%	6.00%	5.90%	5.90%	5.20%	5.40%	6.15%
Differential (Lending-Deposit Rate)	3.78%	6.57%	6.36%	6.02%	5.80%	4.90%	4.80%	4.90%	4.20%	4.40%	5.15%

Source: IIF database, July 2018.

## Stock Market (Mn US\$)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Total Market Capitalization	27,088	20,000	16,306	20,113	16,634	15,574	18,518	22,146	19,149	19,278	21,666
Market Capitalization as % of GDP	146.64%	77.79%	71.09%	78.22%	57.80%	50.65%	56.91%	66.33%	61.52%	59.82%	61.33%
S&P Bahrain Index (Y/Y % change)	41.16%	-42.63%	-17.38%	8.11%	-11.06%	0.82%	42.06%	5.70%	-8.64%	24.40%	5.57%

Source: Central Bank of Bahrain, Statistical Bulletin, June 2018 and Bloomberg.

# Bahrain

## Government Revenues and Expenditures (Mn US\$)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Revenues</b>	<b>5,417</b>	<b>7,121</b>	<b>4,543</b>	<b>5,786</b>	<b>7,504</b>	<b>8,070</b>	<b>7,829</b>	<b>8,217</b>	<b>5,431</b>	<b>5,047</b>	<b>5,854</b>
Oil Revenue	4,336	6,076	3,771	4,926	6,593	7,036	6,915	7,081	4,241	3,822	4,395
Non-Oil Revenue	1,080	1,045	772	860	911	1,034	914	1,136	1,190	1,225	1,459
<b>Expenditures</b>	<b>4,835</b>	<b>5,479</b>	<b>5,537</b>	<b>7,009</b>	<b>7,588</b>	<b>8,673</b>	<b>8,920</b>	<b>9,427</b>	<b>9,467</b>	<b>9,394</b>	<b>9,407</b>
Recurrent Expenditure	3,540	4,128	4,500	4,968	6,415	6,712	7,652	8,235	8,287	8,302	8,464
Projects	1,295	1,352	1,037	2,041	1,172	1,960	1,268	1,192	1,180	1,093	943
<b>Surplus or (Deficit)</b>	<b>582</b>	<b>1,642</b>	<b>-994</b>	<b>-1,223</b>	<b>-83</b>	<b>-603</b>	<b>-1,091</b>	<b>-1,210</b>	<b>-4,035</b>	<b>-4,347</b>	<b>-3,553</b>
<b>Surplus or (Deficit) (% of GDP)</b>	<b>3.15%</b>	<b>6.39%</b>	<b>-4.33%</b>	<b>-4.76%</b>	<b>-0.29%</b>	<b>-1.96%</b>	<b>-3.35%</b>	<b>-3.62%</b>	<b>-12.96%</b>	<b>-13.49%</b>	<b>-10.06%</b>
<b>Total Revenues Y/Y % Change</b>	<b>10.71%</b>	<b>31.47%</b>	<b>-36.21%</b>	<b>27.36%</b>	<b>29.70%</b>	<b>7.53%</b>	<b>-2.99%</b>	<b>4.95%</b>	<b>-33.90%</b>	<b>-7.07%</b>	<b>15.98%</b>
<b>Oil Revenue per Capita ('000)</b>	<b>4,172</b>	<b>5,506</b>	<b>3,200</b>	<b>4,009</b>	<b>5,517</b>	<b>5,819</b>	<b>5,518</b>	<b>5,386</b>	<b>3,095</b>	<b>2,684</b>	<b>2,928</b>
<b>Non-Oil Revenue per Capita ('000)</b>	<b>1,039</b>	<b>947</b>	<b>655</b>	<b>700</b>	<b>762</b>	<b>856</b>	<b>729</b>	<b>864</b>	<b>868</b>	<b>861</b>	<b>972</b>

Source: Ministry of Finance, Consolidated Final Account For The Year Ended 31 December 2017.

## Domestic Public Debt (Mn US\$)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Debt	1,640	1,875	3,585	6,492	8,430	10,289	13,577	14,236	18,760	23,153	28,157
As % of GDP	8.88%	7.29%	15.63%	25.25%	29.29%	33.46%	41.72%	42.64%	60.27%	71.84%	79.71%

Source: Central Bank of Bahrain, Statistical Bulletin, June 2018.

## External Debt\*

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Mn US\$	26,496	34,226	28,781	28,759	27,503	31,377	50,620	54,304	55,896	56,487	65,605
of which : Short-term	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
As % of GDP	143.44%	133.12%	125.47%	111.84%	95.57%	102.04%	155.57%	162.65%	179.58%	175.27%	185.71%

e Estimated data.

Source: IIF database, July 2018.

# Bahrain

## Main Destinations of Exports (f.o.b.)

	Partner	Value (Mn US\$)	% of Total Exports
2007	Saudi Arabia	727	22.77%
	United States	371	11.61%
	European Union	321	10.06%
2008	Saudi Arabia	1,439	29.94%
	United Arab Emirates	416	8.65%
	European Union	368	7.65%
2009	Saudi Arabia	973	29.98%
	United Arab Emirates	336	10.33%
	Qatar	230	7.08%
2010	Saudi Arabia	1,160	23.39%
	Qatar	619	12.49%
	India	403	8.12%
2011	Saudi Arabia	1,643	22.30%
	Qatar	778	10.56%
	Oman	768	10.42%
2012	Saudi Arabia	1,894	27.21%
	Qatar	661	9.49%
	Oman	309	4.44%
2013	Saudi Arabia	3,786	36.13%
	United Arab Emirates	1,654	15.79%
	United States	698	6.66%
2014	Saudi Arabia	3,540	15.18%
	United Arab Emirates	3,496	14.99%
	Japan	3,261	13.98%
2015	Saudi Arabia	4,481	27.14%
	United Arab Emirates	2,585	15.66%
	Japan	1,969	11.92%
2016	Saudi Arabia	2,338	18.31%
	United Arab Emirates	2,234	17.50%
	United States	1,412	11.06%
2017	United Arab Emirates	3,280	21.60%
	Saudi Arabia	2,114	13.92%
	United States	1,681	11.07%

f.o.b.: The value of goods at the border of the exporting country.

Source: IMF-DOTS (Direction of Trade Statistics) database, September 2018.

# Bahrain

## Main Origins of Imports (c.i.f.)

	Partner	Value (Mn US\$)	% of Total Imports
2007	European Union	1,316	11.37%
	Australia	725	6.26%
	Japan	602	5.21%
2008	European Union	2,387	12.93%
	China	1,110	6.01%
	Japan	1,016	5.50%
2009	European Union	1,400	11.64%
	China	818	6.80%
	Australia	608	5.06%
2010	European Union	1,947	12.14%
	Brazil	1,829	11.40%
	China	1,178	7.35%
2011	Saudi Arabia	8,091	45.76%
	European Union	2,040	11.53%
	China	1,367	7.73%
2012	European Union	1,991	13.93%
	China	1,360	9.52%
	United Arab Emirates	922	6.45%
2013	Saudi Arabia	9,168	49.12%
	European Union	1,849	9.91%
	China	1,336	7.16%
2014	Saudi Arabia	8,367	41.56%
	European Union	2,265	11.25%
	China	1,616	8.03%
2015	Saudi Arabia	4,707	28.63%
	European Union	2,207	13.42%
	China	1,571	9.56%
2016	European Union	2,227	15.04%
	China	1,430	9.66%
	United States	1,275	8.61%
2017	European Union	2,694	20.47%
	China	1,654	12.57%
	United Arab Emirates	1,369	10.40%

c.i.f.: The value of goods, including the cost of freight and insurance, at the border of the importing country.

Source: IMF-DOTS (Direction of Trade Statistics) database, September 2018.



# Bahrain

## GCC Intra-Trade (Mn US\$)

<b>Bahrain's Exports to</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
Kuwait	92	158	96	115	162	176	243	220	394	380	357
Oman	42	91	87	161	768	309	559	836	897	446	1,166
Qatar	125	290	230	619	778	661	292	1,201	464	612	465
Saudi Arabia	727	1,439	973	1,160	1,643	1,894	3,786	3,540	4,481	2,338	2,114
United Arab Emirates	203	416	336	367	599	656	1,654	3,496	2,585	2,234	3,280
<b>Total GCC</b>	<b>1,190</b>	<b>2,394</b>	<b>1,722</b>	<b>2,421</b>	<b>3,951</b>	<b>3,697</b>	<b>6,534</b>	<b>9,293</b>	<b>8,820</b>	<b>6,010</b>	<b>7,381</b>
<b>Bahrain's Imports from</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
Kuwait	62	191	136	89	91	141	119	130	158	131	90
Oman	32	53	38	40	42	75	161	200	90	74	108
Qatar	39	89	46	58	88	85	94	95	94	97	46
Saudi Arabia	552	780	605	484	8,091	730	9,168	8,367	4,707	809	894
United Arab Emirates	328	499	367	375	577	922	1,051	1,072	1,131	1,092	1,369
<b>Total GCC</b>	<b>1,013</b>	<b>1,613</b>	<b>1,191</b>	<b>1,046</b>	<b>8,889</b>	<b>1,953</b>	<b>10,593</b>	<b>9,865</b>	<b>6,180</b>	<b>2,204</b>	<b>2,507</b>

Note: Exports originating from any GCC country should, a priori, equal to imports of the receiving partner GCC country. Observed discrepancies are due to differences in insurance costs, handling, transportation and other related costs.

Source: IMF-DOTS (Direction of Trade Statistics) database, September 2018.

## Oil Statistics ('000 bl)

	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
<b>Crude Oil</b>	<b>67,262</b>	<b>66,864</b>	<b>66,510</b>	<b>66,375</b>	<b>69,453</b>	<b>63,302</b>	<b>72,122</b>	<b>73,882</b>	<b>73,556</b>	<b>73,944</b>	<b>71,958</b>
Refined Oil	97,903	96,368	95,598	99,361	96,027	101,103	99,962	100,233	100,985	97,617	99,031

Source: National Oil & Gas Authority, Annual Report 2017.

# Bahrain

## Balance of Payments (Mn US\$)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Total Exports (f.o.b.)	13,790	17,491	12,052	13,647	19,650	19,768	25,602	23,498	16,540	12,785	15,376
Total Imports (f.o.b.)	10,925	14,246	9,613	11,190	12,106	13,239	21,280	19,785	15,710	13,588	16,076
<b>Trade Balance</b>	<b>2,865</b>	<b>3,245</b>	<b>2,439</b>	<b>2,457</b>	<b>7,800</b>	<b>6,529</b>	<b>4,322</b>	<b>3,713</b>	<b>831</b>	<b>-804</b>	<b>-700</b>
Net Services	1,823	1,710	1,912	2,142	1,261	1,339	1,449	1,807	2,520	3,498	3,556
Net Income	-299	924	-2,400	-2,373	-3,765	-3,838	-1,196	-1,633	-1,736	-1,795	1,990
Current Transfers, net	-1,483	1,774	-1,391	-1,642	-2,050	-2,074	-2,166	-2,364	-2,367	-2,391	2,466
<b>Current Account</b>	<b>2,907</b>	<b>2,257</b>	<b>560</b>	<b>770</b>	<b>3,247</b>	<b>2,222</b>	<b>2,410</b>	<b>1,523</b>	<b>-752</b>	<b>-1,493</b>	<b>1,600</b>
<b>Current Account (% of GDP)</b>	<b>15.74%</b>	<b>8.78%</b>	<b>2.44%</b>	<b>2.99%</b>	<b>11.28%</b>	<b>7.23%</b>	<b>7.41%</b>	<b>4.56%</b>	<b>-2.42%</b>	<b>-4.63%</b>	<b>4.53%</b>
Capital Account, net	50	50	50	50	76	100	106	100	253	874	604
Financial Account, net	-1,552	-2,570	-478	-927	-3,395	-2,440	-2,518	-2,397	-1,118	1,688	73
of which: Portfolio Investment Assets	-9,890	6,287	6,710	4,756	5,583	3,843	-4,505	-700	-107	1,834	3,215
Net Errors & Omissions	10	-30	-66	107	72	118	2	774	1,617	-1,069	923

V Provisional data.

Source: Central Bank of Bahrain, Statistical Bulletin, June 2018.

## Reserves (Mn US\$)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017*
Total Reserves excluding Gold	4,217	3,920	3,845	5,089	4,545	5,205	5,347	6,049	3,387	2,440	3,095
SDRs	10	14	200	197	197	198	200	188	180	87	93
Foreign Exchange	4,094	3,797	3,534	4,782	4,239	4,898	5,038	5,757	3,109	2,170	2,810
Reserve Position in the I.M.F.	113	110	112	110	109	109	110	103	99	183	194
Gold (National Valuation)	7	7	7	7	7	7	7	7	7	7	7
<b>Total Reserves</b>	<b>4,225</b>	<b>3,929</b>	<b>3,853</b>	<b>5,097</b>	<b>4,553</b>	<b>5,213</b>	<b>5,355</b>	<b>6,056</b>	<b>3,394</b>	<b>2,447</b>	<b>3,102</b>

\*Data until November 2018.

Source: IMF-IFS (International Financial Statistics) database, August 2018.

# Bahrain

## Foreign Direct Investment (Mn US\$)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Inward Flows	912	2,638	257	156	98	1,545	3,729	1,519	65	243	519
Outward Flows	1,669	1,620	-1,791	334	-920	516	532	-394	3,191	-880	229
Inward Stocks	12,947	14,844	14,998	15,154	15,935	16,826	17,815	18,771	27,660	28,606	26,574
Outward Stocks	7,720	9,340	7,549	7,883	8,776	9,699	10,751	10,672	14,625	14,795	19,233

Note: According to UNCTAD, FDI inflows and outflows comprise capital provided by a foreign direct investor to a FDI enterprise, or capital received by a foreign direct investor from a FDI enterprise. FDI includes the following three components: equity capital, reinvested earnings and intra-company loans. On the other hand, FDI stock is the value of the share of their capital and reserves (including retained profits) attributable to the parent enterprise, plus the net indebtedness of affiliates to the parent enterprises.

Source: UNCTAD, World Investment Report 2018.

## Population ('000)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Bahraini</b>	<b>527</b>	<b>542</b>	<b>558</b>	<b>571</b>	<b>585</b>	<b>600</b>	<b>615</b>	<b>631</b>	<b>648</b>	<b>665</b>	<b>678</b>
Male	266	274	282	288	296	305	313	321	329	337	343
Female	261	268	276	282	289	294	302	310	319	328	334
<b>% of Total Population</b>	<b>50.75%</b>	<b>49.08%</b>	<b>47.35%</b>	<b>46.45%</b>	<b>48.93%</b>	<b>49.60%</b>	<b>49.06%</b>	<b>47.98%</b>	<b>47.28%</b>	<b>46.69%</b>	<b>45.13%</b>
<b>Non-Bahraini</b>	<b>512</b>	<b>562</b>	<b>620</b>	<b>658</b>	<b>610</b>	<b>609</b>	<b>638</b>	<b>684</b>	<b>722</b>	<b>759</b>	<b>824</b>
Male	366	403	450	476	446	455	475	486	517	552	608
Female	146	159	170	182	165	154	163	198	205	207	216
<b>% of Total Population</b>	<b>49.25%</b>	<b>50.92%</b>	<b>52.65%</b>	<b>53.55%</b>	<b>51.07%</b>	<b>50.40%</b>	<b>50.94%</b>	<b>52.02%</b>	<b>52.72%</b>	<b>53.31%</b>	<b>54.87%</b>
<b>Total Population</b>	<b>1,039</b>	<b>1,103</b>	<b>1,178</b>	<b>1,229</b>	<b>1,195</b>	<b>1,209</b>	<b>1,253</b>	<b>1,315</b>	<b>1,370</b>	<b>1,424</b>	<b>1,501</b>

Source: Central Bank of Bahrain, Statistical Bulletin, June 2018.

# Bahrain

## Labor Force ('000)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Bahraini</b>	<b>130</b>	<b>140</b>	<b>137</b>	<b>141</b>	<b>140</b>	<b>147</b>	<b>152</b>	<b>156</b>	<b>158</b>	<b>157</b>	<b>158</b>
Private Sector	82	93	89	93	93	94	96	99	101	102	104
Public Sector	48	47	48	48	48	52	57	57	57	55	55
<b>% of Total Labor Force</b>	<b>25.83%</b>	<b>24.33%</b>	<b>22.81%</b>	<b>23.47%</b>	<b>23.43%</b>	<b>23.08%</b>	<b>22.87%</b>	<b>22.75%</b>	<b>21.83%</b>	<b>19.96%</b>	<b>20.76%</b>
<b>Non-Bahrainis</b>	<b>374</b>	<b>436</b>	<b>462</b>	<b>459</b>	<b>458</b>	<b>489</b>	<b>514</b>	<b>531</b>	<b>567</b>	<b>630</b>	<b>605</b>
Private Sector	297	356	375	367	362	385	400	413	445	509	496
Public Sector	12	8	8	8	8	9	10	10	10	10	10
Domestic Workers	65	73	79	84	87	95	104	108	111	111	99
<b>% of Total Labor Force</b>	<b>74.17%</b>	<b>75.67%</b>	<b>77.19%</b>	<b>76.53%</b>	<b>76.57%</b>	<b>76.92%</b>	<b>77.13%</b>	<b>77.25%</b>	<b>78.17%</b>	<b>80.04%</b>	<b>79.24%</b>
<b>Total Labor Force</b>	<b>504</b>	<b>576</b>	<b>598</b>	<b>599</b>	<b>598</b>	<b>636</b>	<b>667</b>	<b>687</b>	<b>725</b>	<b>787</b>	<b>763</b>
<b>% of Total Population</b>	<b>48.47%</b>	<b>52.18%</b>	<b>50.79%</b>	<b>48.79%</b>	<b>50.06%</b>	<b>52.58%</b>	<b>53.19%</b>	<b>52.27%</b>	<b>52.92%</b>	<b>55.29%</b>	<b>50.84%</b>

Source: Labour Market Regulatory Authority, Labour Market Indicators, Employment Q4 2017.

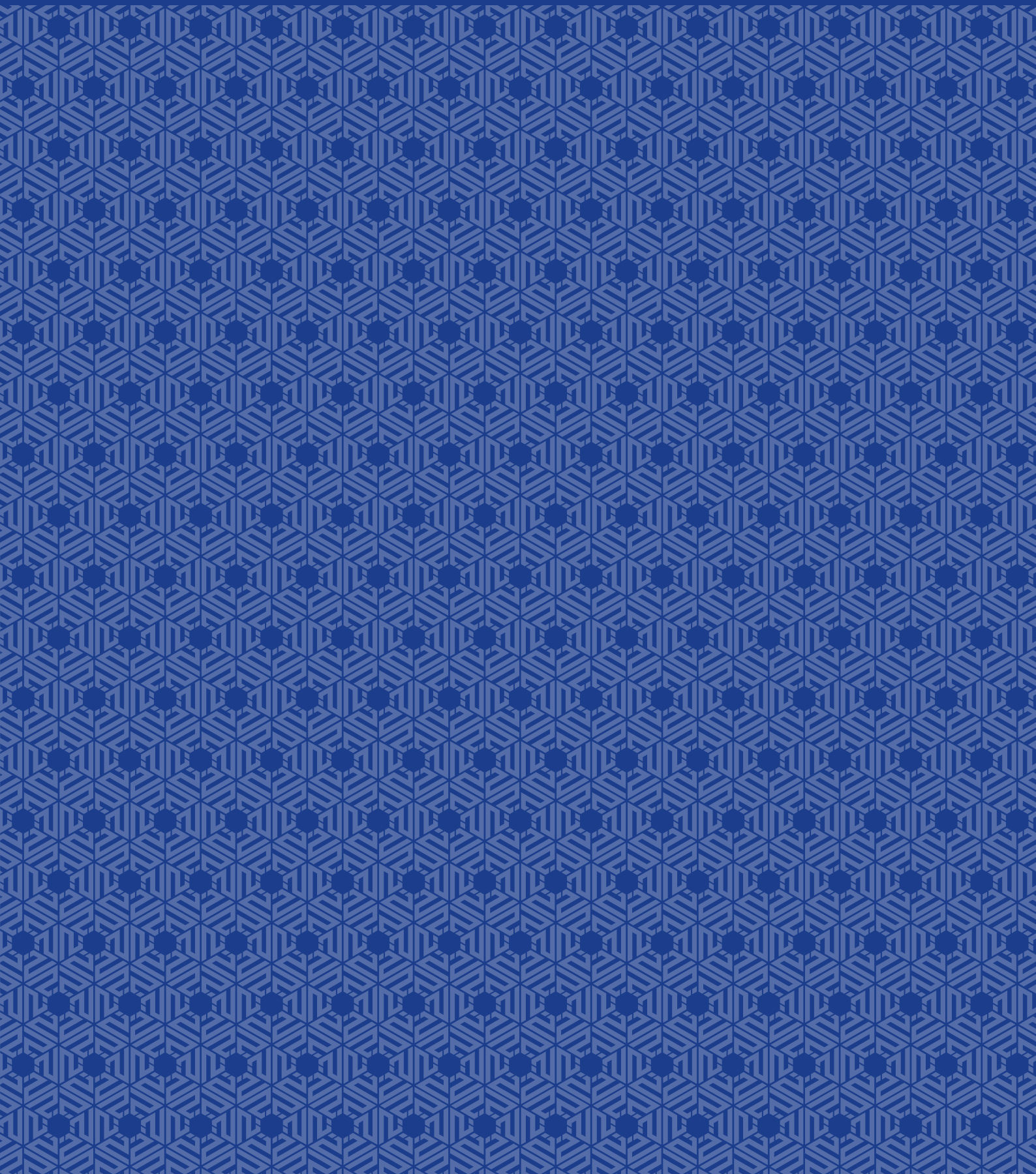
## Labor Productivity (Per Person Employed)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Annual Growth (%)	0.79%	-14.11%	-0.27%	-0.50%	-0.73%	1.91%	5.15%	4.48%	-2.73%	-4.03%	3.75%

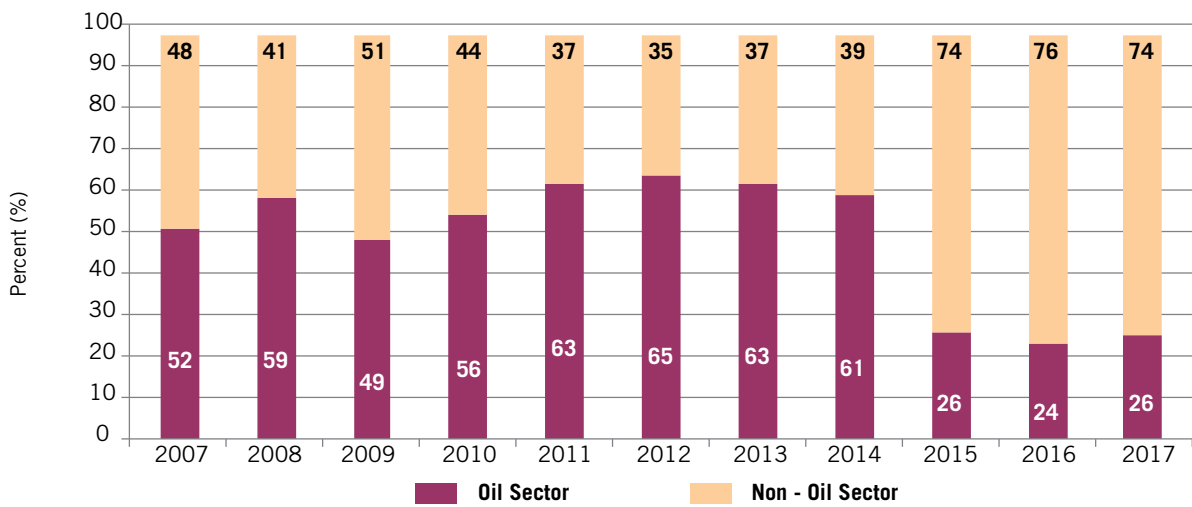
Source: The Conference Board, Total Economy Database 1950-2018.



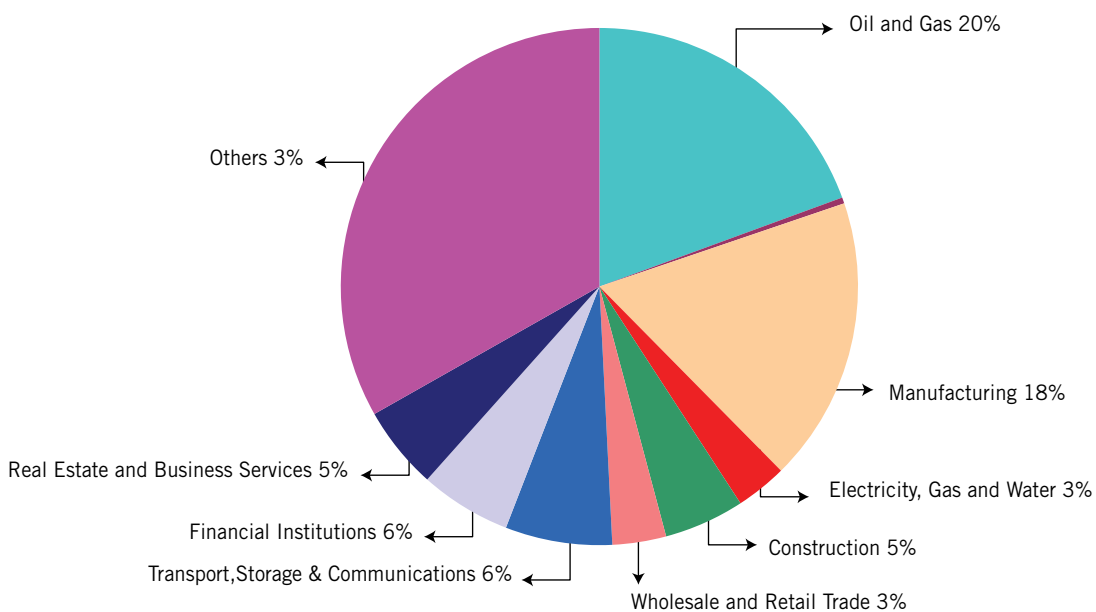
Kuwait



## Contribution of Oil and Non Oil Sectors to GDP

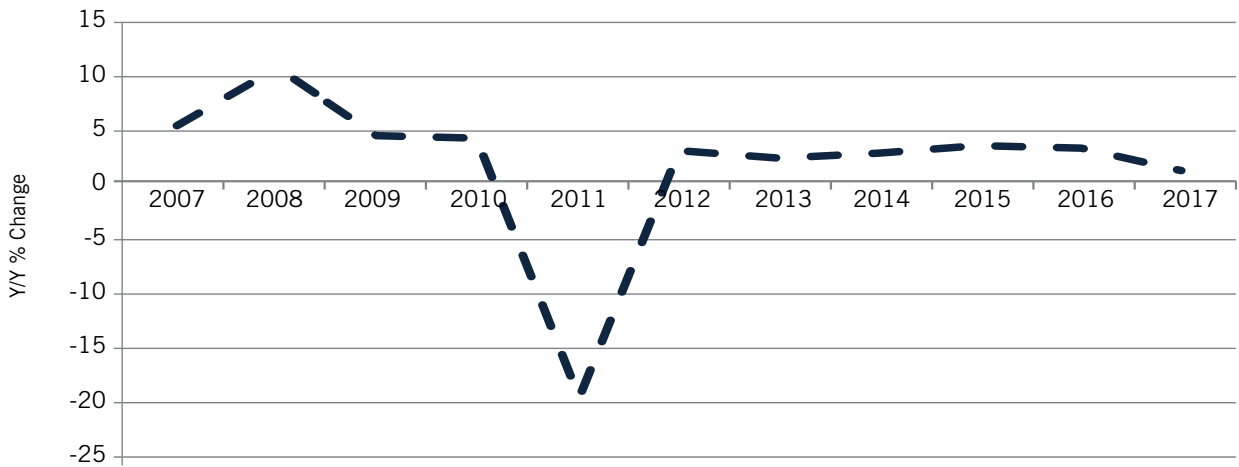


## Contribution to Kuwait GDP by Main Activities, 2017 (%)

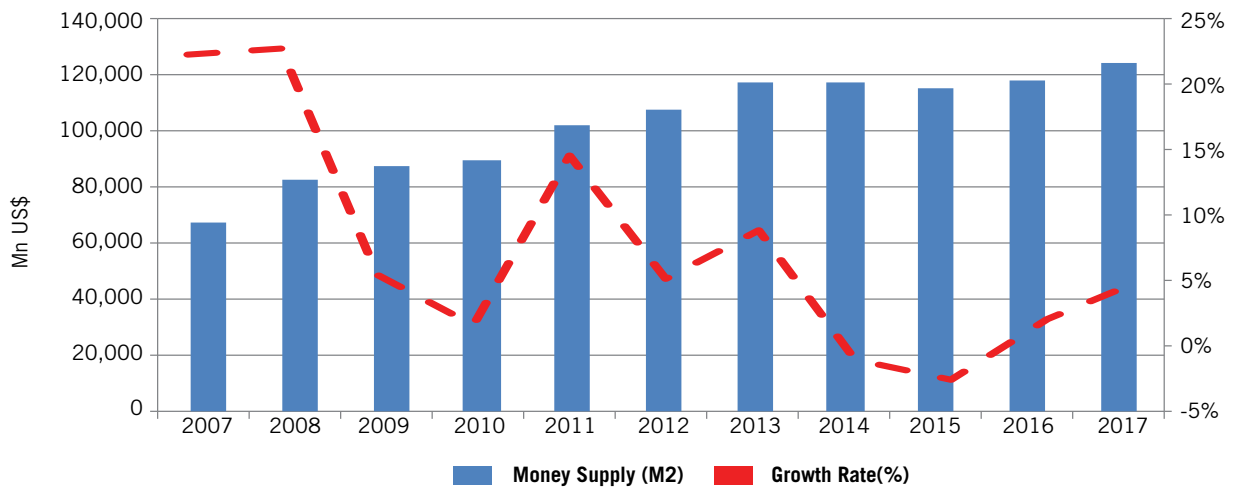


# Kuwait

## Annual Change in CPI (%)

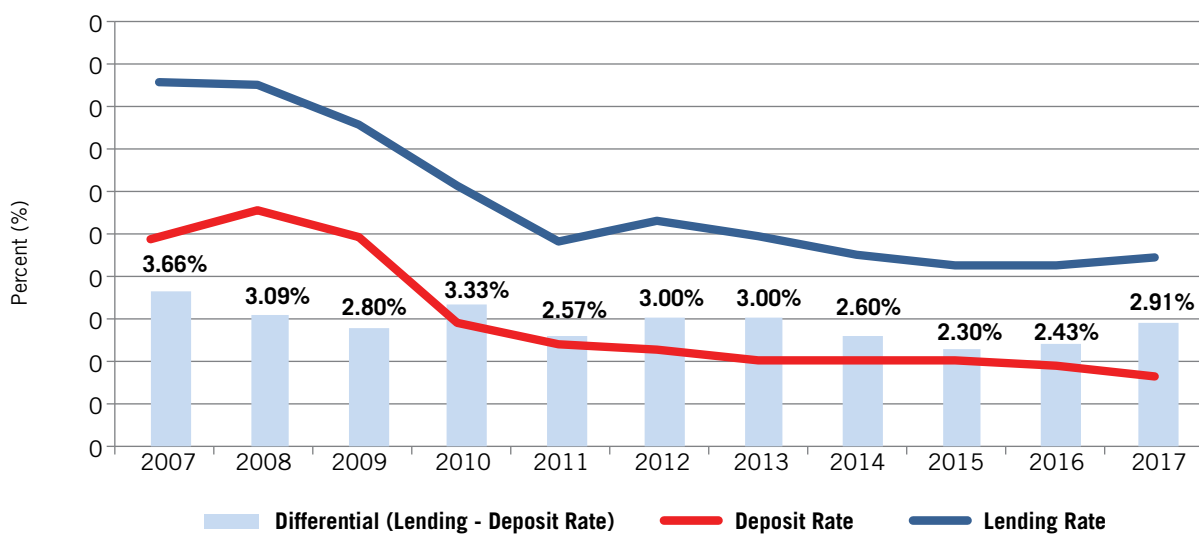


## Money Supply (M2)

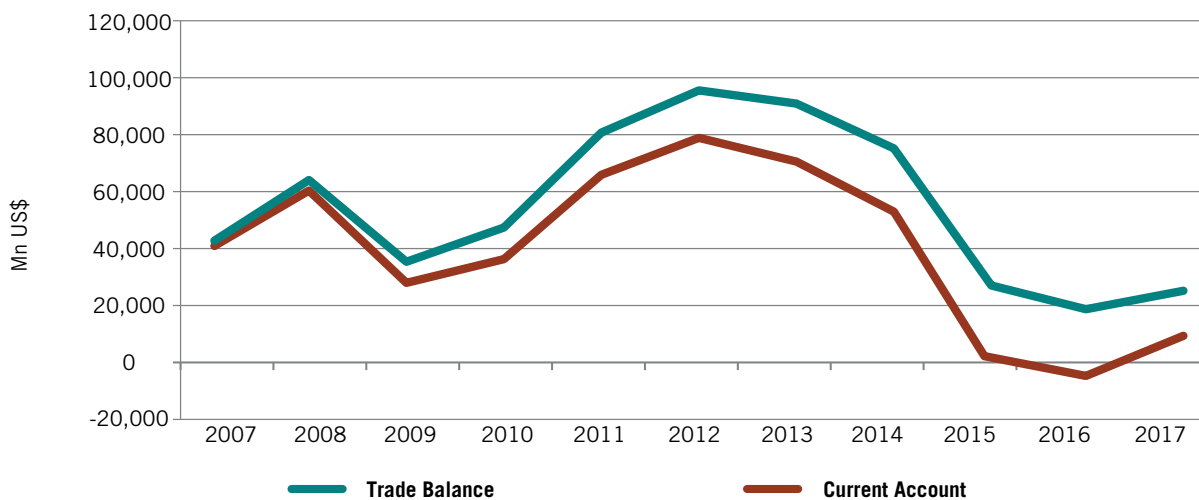




## Lending and Deposit Rates (%), and their Differential



## Trade Balance & Current Account (Mn US\$)



# Kuwait

## Gross Domestic Product at Current Prices (Mn US\$)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016R	2017P
Oil and Gas	59,982	87,447	52,095	64,180	97,471	113,493	110,887	95,831	50,753	43,494	51,214
Mining and Quarrying	165	167	236	268	323	300	304	335	656	719	753
Agriculture and Fishing	245	236	278	521	676	626	621	712	916	846	896
Manufacturing	6,344	6,522	5,427	6,895	8,648	10,383	10,289	8,761	42,526	39,943	42,905
Electricity, Gas and Water	1,186	1,350	1,501	1,778	2,211	3,083	3,259	3,326	8,424	7,189	7,747
Construction	2,097	2,251	2,033	2,545	2,801	2,976	3,179	3,268	11,315	11,270	11,357
Wholesale and Retail Trade	3,979	4,254	4,010	4,442	4,773	5,177	5,470	5,769	7,314	7,530	7,610
Restaurants and Hotels	844	977	901	948	1,047	1,108	1,192	1,246	2,540	2,526	2,665
Transport, Storage & Communications	8,427	9,758	9,526	8,389	8,368	8,775	8,778	8,499	15,681	14,976	15,780
Financial Institutions	16,058	16,000	11,643	10,471	10,361	10,858	10,922	11,111	13,416	12,800	13,304
Insurance	475	394	417	314	359	375	382	358	555	589	624
Real Estate	4,493	4,718	4,203	4,031	4,588	9,350	9,666	9,606	11,184	11,657	12,089
Business Services	1,168	1,295	1,316	1,402	1,761	1,819	1,767	1,537	2,410	2,396	2,431
Community, Social and Personal Services	14,387	17,640	17,693	19,470	23,458	26,947	28,567	28,536	34,379	33,852	35,411
<b>GDP (at Producer's Prices)</b>	<b>119,846</b>	<b>153,201</b>	<b>111,207</b>	<b>125,249</b>	<b>166,200</b>	<b>188,517</b>	<b>195,284</b>	<b>178,895</b>	<b>202,068</b>	<b>189,785</b>	<b>207,670</b>
Imputed Bank & Insurance Service Charges	-5,967	-6,629	-5,986	-6,008	-6,378	-6,370	-6,932	-6,863	0	0	0
Plus: Taxes less Subsidies on Products	NA	NA	NA	-9,484	-12,099	-14,438	-13,357	13,955	9,545	6,852	7,137
<b>GDP (at Purchaser's Value)</b>	<b>114,635</b>	<b>147,380</b>	<b>105,905</b>	<b>115,337</b>	<b>154,062</b>	<b>174,080</b>	<b>174,995</b>	<b>158,077</b>	<b>192,523</b>	<b>182,933</b>	<b>200,533</b>
<b>Y/Y % Change</b>	<b>10.27%</b>	<b>28.56%</b>	<b>-28.14%</b>	<b>8.91%</b>	<b>33.58%</b>	<b>12.99%</b>	<b>0.53%</b>	<b>-9.67%</b>	<b>21.79%</b>	<b>-4.98%</b>	<b>9.62%</b>
<b>Oil Sector (% of GDP)</b>	<b>50.05%</b>	<b>57.08%</b>	<b>46.84%</b>	<b>51.24%</b>	<b>58.65%</b>	<b>60.20%</b>	<b>56.78%</b>	<b>53.57%</b>	<b>25.12%</b>	<b>22.92%</b>	<b>24.66%</b>

R Revised

P Provisional

Source: Central Statistics Bureau, Revised & Provisional Estimates National Accounts during the Years 2015-2017.

## Consumer Price Index (2013=100)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Y/Y % Change	5.49%	10.59%	4.61%	4.50%	-18.85%	3.29%	2.67%	3.10%	3.69%	3.46%	1.54%

Note: 2000=100 for figures before 2011.

Source: Central Bank of Kuwait, Quarterly Statistical Bulletin, January - March 2018.

## Domestic Liquidity (M2)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Mn US\$	66,833	81,751	86,534	88,363	101,230	106,787	116,446	116,027	113,883	116,867	123,047
Growth Rate (%)	21.82%	22.32%	5.85%	2.11%	14.56%	5.49%	9.04%	-0.36%	-1.85%	2.62%	5.29%

Source: Central Bank of Kuwait, Quarterly Statistical Bulletin, January - March 2018.

# Kuwait

## Interest Rates (Annual Average,%)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Deposit Rate	5.45%	4.81%	2.83%	2.34%	2.20%	2.00%	2.00%	2.00%	1.88%	1.59%	1.60%
Lending Rate	8.54%	7.61%	6.16%	4.91%	5.20%	5.00%	4.60%	4.30%	4.30%	4.50%	4.70%
Differential (Lending-Deposit Rate)	3.09%	2.80%	3.33%	2.57%	3.00%	3.00%	2.60%	2.30%	2.43%	2.91%	3.10%

Source : IIF database, September 2018.

## Stock Market (Mn US\$)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Total Market Capitalization	119,055	114,295	96,330	117,428	87,166	104,959	117,628	103,268	87,854	86,699	92,547
Market Capitalization (% of GDP)	103.86%	77.55%	90.96%	101.72%	59.09%	60.29%	67.66%	65.23%	45.63%	47.39%	46.15%
S&P Kuwait Index (Y/Y% Change)	44.85%	-47.45%	-7.40%	35.68%	-16.54%	0.68%	4.98%	-5.62%	-15.28%	2.32%	15.81%

Source: Boursa Kuwait, Market Summary 2017, and Bloomberg.

## Government Revenues & Expenditures (Mn US\$)

	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17
Oil Revenue	50,009	62,346	73,410	57,647	69,551	103,536	107,079	103,780	76,850	39,813	<b>41,763</b>
Other Receipts	3,439	4,585	4,823	3,834	5,420	6,039	7,285	8,926	8,280	5,138	<b>5,040</b>
<b>Total Revenues*</b>	<b>53,448</b>	<b>66,931</b>	<b>78,234</b>	<b>61,480</b>	<b>74,971</b>	<b>109,576</b>	<b>114,363</b>	<b>112,706</b>	<b>85,129</b>	<b>44,952</b>	<b>46,803</b>
Wages and Salaries	7,671	8,715	11,318	11,104	11,936	14,870	17,263	17,849	18,112	18,004	<b>21,126</b>
Goods and Services	4,730	6,221	11,180	7,549	9,735	10,003	13,008	11,406	10,334	7,230	<b>8,153</b>
Transport and Equipment	266	316	455	788	533	533	567	742	673	745	<b>814</b>
Projects and Land purchases	3,410	4,244	5,057	3,758	5,886	5,987	5,902	5,422	5,677	6,187	<b>5,310</b>
Miscellaneous Expenses and Transfers	19,442	14,626	40,005	15,907	28,469	30,243	31,297	31,555	38,344	27,992	<b>27,866</b>
<b>Total Expenditures</b>	<b>35,518</b>	<b>34,122</b>	<b>68,016</b>	<b>39,106</b>	<b>56,558</b>	<b>61,635</b>	<b>68,036</b>	<b>66,974</b>	<b>73,140</b>	<b>60,158</b>	<b>63,269</b>
<b>Surplus or (Deficit)</b>	<b>17,930</b>	<b>32,808</b>	<b>10,218</b>	<b>22,375</b>	<b>18,413</b>	<b>47,941</b>	<b>46,327</b>	<b>45,733</b>	<b>11,989</b>	<b>-15,206</b>	<b>-16,465</b>
Surplus or (Deficit) (% of GDP)	17.65%	28.62%	6.93%	21.13%	15.96%	31.12%	26.61%	26.13%	7.58%	-7.90%	<b>-9.00%</b>
Total Revenues Y/Y % Change	13.68%	25.23%	16.89%	-21.42%	21.94%	46.16%	4.37%	-1.45%	-24.47%	-47.20%	<b>4.12%</b>
Oil Revenue per Capita (US\$)	15,712	18,339	21,329	16,542	19,416	28,003	28,004	26,173	18,781	9,392	<b>9,468</b>
Non-Oil Revenue per Capita (US\$)	1,080	1,349	1,401	1,100	1,513	1,633	1,905	2,251	2,023	1,212	<b>1,143</b>

\* Revenues are based on market oil prices.

Source: Central Bank of Kuwait, Economic Report 2017.

# Kuwait

## Capital and Financial Account (Mn US\$)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Capital and Financial Account</b>	<b>-33,373</b>	<b>-49,560</b>	<b>-25,634</b>	<b>-44,006</b>	<b>-61,126</b>	<b>-79,804</b>	<b>-67,911</b>	<b>-52,114</b>	<b>-7,115</b>	<b>5,334</b>	<b>-22,024</b>
<b>Capital Account</b>	<b>1,488</b>	<b>1,730</b>	<b>1,008</b>	<b>2,096</b>	<b>3,410</b>	<b>4,245</b>	<b>4,482</b>	<b>3,740</b>	<b>-303</b>	<b>-480</b>	<b>-421</b>
<b>Financial Account</b>	<b>-34,861</b>	<b>-51,289</b>	<b>-26,641</b>	<b>-46,101</b>	<b>-64,536</b>	<b>-84,049</b>	<b>-72,393</b>	<b>-55,854</b>	<b>-6,812</b>	<b>5,814</b>	<b>-21,603</b>
Direct Investment (Net)	-9,672	-9,099	-7,467	-4,582	-7,516	-3,869	-15,288	11,100	-5,015	-4,057	-7,850
Direct Investment abroad	-9,785	-9,091	-8,583	-5,886	-10,774	-6,742	-16,726	10,174	-5,325	-4,468	-8,152
Foreign Direct Investment in Kuwait	113	-7	1,112	1,304	3,258	2,873	1,442	926	307	415	301
Portfolio Investment (Net)	-34,903	-28,129	-8,194	-20,509	-7,665	-23,921	-21,336	-60,222	-32,829	-18,527	-26,936
Assets	-35,582	-32,084	-8,673	-20,599	-8,451	-25,428	-22,019	-60,693	-33,172	-18,958	-27,387
Liabilities	676	3,954	480	91	786	1,508	687	468	343	434	454
Other Investments (Net)	9,715	-14,061	-10,932	-20,338	-45,521	-53,004	-32,326	-5,219	26,990	31,648	15,075
Assets	-14,482	-18,287	2,912	-15,509	-47,746	-47,187	-35,671	-8,405	22,160	29,979	1,699
Liabilities	24,197	4,226	-13,840	-4,826	2,222	-5,817	3,348	3,186	4,830	1,669	13,375

Source: Central Bank of Kuwait, Quarterly Statistical Bulletin, January - March 2018.

## Domestic Public Debt\*

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Mn US\$	8,078	7,923	7,050	7,106	6,839	6,018	5,323	5,337	5,208	10,672	15,791
As % of GDP	7.05%	5.38%	6.66%	6.16%	4.44%	3.46%	3.04%	3.38%	2.71%	5.83%	7.87%

\*Does not include Government Debt Bonds issued to non-banks following the 1991 liberation, except for Kuwait Finance House.

Source: Central Bank of Kuwait, Quarterly Statistical Bulletin, January - March 2018.

## External Debt

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Mn US\$	57,561	52,938	44,908	35,027	37,433	30,152	34,522	37,193	40,881	42,652	54,063
of which : Short-term	24,174	21,702	17,963	14,360	15,345	12,361	13,809	14,691	16,353	17,487	22,580
As % of GDP	50.21%	35.92%	42.40%	30.37%	24.30%	17.32%	19.73%	23.53%	21.23%	23.32%	26.96%

Source : IIF database, September 2018.

# Kuwait

## Main Destinations of Exports (f.o.b.)

	Partner	Value (Mn US\$)	% of Total Exports
2007	Japan	9,643	17.16%
	Korea	8,252	14.68%
	India	6,854	12.20%
2008	Japan	14,365	17.39%
	Korea	11,442	13.85%
	India	10,347	12.53%
2009	Japan	8,486	17.12%
	Korea	7,539	15.21%
	India	7,108	14.34%
2010	Korea	10,236	15.74%
	Japan	9,704	14.93%
	India	8,521	13.10%
2011	Korea	15,998	17.43%
	India	13,818	15.06%
	Japan	12,382	13.49%
2012	Korea	17,261	15.77%
	India	16,846	15.39%
	Japan	14,366	13.12%
2013	Korea	17,665	16.81%
	India	16,542	15.74%
	Japan	12,678	12.07%
2014	Korea	15,936	16.54%
	India	14,207	14.74%
	Japan	11,685	12.13%
2015	Korea	8,465	15.68%
	China	7,055	13.07%
	Japan	6,051	11.21%
2016	Korea	6,995	16.74%
	China	5,998	14.36%
	Japan	3,999	9.57%
2017	Korea	8,832	17.74%
	China	8,412	16.90%
	India	5,776	11.60%

f.o.b.: The value of goods at the border of the exporting country.

Source: IMF-DOTS (Direction of Trade Statistics) database, September 2018.

# Kuwait

## Main Origins of Imports (c.i.f.)

	Partner	Value (Mn US\$)	% of Total Imports
2007	European Union	6,087	28.31%
	China	2,456	11.42%
	USA	2,418	11.25%
2008	European Union	7,817	29.71%
	China	2,811	10.68%
	Japan	2,636	10.02%
2009	European Union	5,559	29.30%
	China	2,422	12.77%
	USA	1,830	9.65%
2010	European Union	5,770	25.26%
	China	2,836	12.41%
	USA	2,596	11.37%
2011	European Union	5,936	20.16%
	UAE	4,135	14.04%
	China	3,285	11.16%
2012	European Union	6,535	22.19%
	UAE	3,315	11.25%
	China	3,224	10.94%
2013	European Union	7,083	23.70%
	China	4,012	13.42%
	USA	2,931	9.80%
2014	European Union	7,188	22.67%
	China	4,452	14.04%
	USA	3,077	9.70%
2015	European Union	7,041	21.92%
	China	5,097	15.87%
	USA	3,006	9.36%
2016	European Union	7,082	22.85%
	China	4,667	15.06%
	USA	2,948	9.51%
2017	European Union	7,814	23.16%
	China	5,500	16.30%
	USA	3,443	10.21%

c.i.f.: The value of goods, including the cost of freight and insurance, at the border of the importing country.

Source: IMF-DOTS (Direction of Trade Statistics) database, September 2018.

# Kuwait

## GCC Intra-trade (Mn US\$)

Kuwait's Exports to	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Bahrain	59	180	128	84	86	133	112	123	149	123	85
Oman	29	94	204	253	188	296	254	149	194	57	26
Qatar	102	141	105	133	197	188	191	223	187	164	240
Saudi Arabia	199	280	264	339	418	378	460	483	456	430	413
United Arab Emirates	415	484	420	567	828	1,115	1,397	1,501	708	871	1,673
<b>Total GCC</b>	<b>803</b>	<b>1,180</b>	<b>1,123</b>	<b>1,377</b>	<b>1,718</b>	<b>2,110</b>	<b>2,415</b>	<b>2,479</b>	<b>1,695</b>	<b>1,646</b>	<b>2,437</b>
Kuwait's Imports from	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Bahrain	90	159	129	135	462	347	227	269	416	307	304
Oman	90	163	85	91	165	286	505	495	243	214	227
Qatar	31	117	77	90	113	116	130	114	104	93	52
Saudi Arabia	1,288	1,401	1,001	1,202	1,129	1,197	1,414	1,570	1,582	1,522	1,836
United Arab Emirates	786	1,359	986	1,011	4,135	3,315	2,632	2,953	2,976	2,808	2,930
<b>Total GCC</b>	<b>2,285</b>	<b>3,198</b>	<b>2,278</b>	<b>2,528</b>	<b>6,004</b>	<b>5,260</b>	<b>4,908</b>	<b>5,400</b>	<b>5,322</b>	<b>4,943</b>	<b>5,349</b>

Note: Exports originating from any GCC country should, a priori, equal to imports of the receiving partner GCC country. Observed discrepancies are due to differences in insurance costs, handling, transportation and other related costs.

Source: IMF-DOTS (Direction of Trade Statistics) database, September 2018.

## Crude Oil Prices (US\$/bl)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Kuwait Export	66.35	91.16	60.68	76.32	105.63	108.93	105.04	95.32	48.13	39.3	51.6

Source: OPEC Annual Statistical Bulletin 2018.

## Oil Production\*

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Mn b/d	2.58	2.68	2.26	2.31	2.66	2.98	2.93	2.87	2.86	2.95	2.70

\* Includes share of production from Neutral Zone.

Source: OPEC Annual Statistical Bulletin 2018.

# Kuwait

## Balance of Payments (Mn US\$)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Total Exports (f.o.b)	62,526	87,050	54,439	67,084	102,871	119,664	116,294	101,561	54,013	45,899	55,402
Total Imports (f.o.b)	19,117	22,968	18,533	19,557	22,599	24,246	25,697	26,223	26,330	26,634	29,669
<b>Trade Balance</b>	<b>43,409</b>	<b>64,082</b>	<b>35,905</b>	<b>47,527</b>	<b>80,272</b>	<b>95,418</b>	<b>90,597</b>	<b>75,338</b>	<b>27,682</b>	<b>19,265</b>	<b>25,734</b>
Net Services	-3,446	-3,821	-2,277	-6,771	-8,919	-12,262	-14,895	-17,585	-19,819	-19,758	-22,938
Net Investment Income	12,395	10,756	7,786	8,595	9,180	12,698	14,151	15,324	12,750	12,794	19,185
Current Transfers, net	-10,453	-10,704	-13,024	-12,514	-14,376	-16,718	-19,196	-20,092	-16,472	-17,109	-14,737
<b>Current Account</b>	<b>41,904</b>	<b>60,309</b>	<b>28,286</b>	<b>36,701</b>	<b>66,156</b>	<b>79,136</b>	<b>70,530</b>	<b>52,865</b>	<b>3,983</b>	<b>-4,991</b>	<b>7,128</b>
<b>Current Account (% of GDP)</b>	<b>36.55%</b>	<b>40.92%</b>	<b>26.71%</b>	<b>31.82%</b>	<b>42.94%</b>	<b>45.46%</b>	<b>40.30%</b>	<b>33.44%</b>	<b>2.07%</b>	<b>-2.73%</b>	<b>3.55%</b>
Capital Account, net	1,488	1,728	1,008	2,096	3,410	4,245	4,482	3,740	-303	-480	-421
Financial Account, net	-34,882	-51,352	-26,649	-46,101	-64,536	-84,049	-72,393	-55,854	-6,812	5,814	-21,603
of which: Portfolio Investment Assets	-35,581	-28,164	-8,196	-20,509	-7,665	-23,921	-21,336	-60,222	-32,829	-18,527	-26,936
Net Errors & Omissions	-5,563	-10,052	1,137	7,305	-5,030	668	-2,618	-751	4,102	-340	14,896
<b>Overall Balance</b>	<b>3,219</b>	<b>639</b>	<b>3,783</b>	<b>554</b>	<b>4,461</b>	<b>3,316</b>	<b>3,391</b>	<b>1,240</b>	<b>-2,921</b>	<b>3,136</b>	<b>1,885</b>

Note: Figures may not add to total due to rounding.

Source: Central Bank of Kuwait, Quarterly Statistical Bulletin, January - March 2018.

## Reserves (Mn US\$)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Total Reserves excluding Gold	16,660	17,113	20,267	21,237	25,795	28,886	29,353	32,114	28,270	31,027	33,599
SDRs	231	234	2,261	2,223	2,219	2,222	2,227	2,096	2,005	1,784	1,891
Foreign Exchange	16,286	16,611	17,608	18,623	22,921	25,964	26,348	29,278	25,659	28,965	31,430
Reserve Position in the I.M.F.	144	268	398	391	655	699	777	739	606	278	277
Gold (National Valuation)	116	115	111	112	114	113	113	108	105	104	105
<b>Total Reserves</b>	<b>16,800</b>	<b>17,250</b>	<b>20,407</b>	<b>21,374</b>	<b>25,932</b>	<b>29,022</b>	<b>29,489</b>	<b>32,243</b>	<b>28,393</b>	<b>31,147</b>	<b>33,725</b>

Source: IMF-IFS (International Financial Statistics) database, September 2018.



## Foreign Direct Investment (Mn US\$)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Inward Flows	112	(6)	1,114	1,305	3,259	2,873	1,434	953	311	419	301
Outward Flows	9,778	9,100	8,582	5,890	10,773	6,741	16,648	(10,468)	5,367	4,528	8,112
Inward Stockse	940	991	986	11,884	10,765	12,767	21,242	15,362	14,604	14,260	15,167
Outward Stockse	16,884	15,807	16,014	28,189	22,059	24,501	40,247	36,531	31,577	31,342	30,624

e Estimates

Note: According to UNCTAD, FDI inflows and outflows comprise capital provided by a foreign direct investor to a FDI enterprise, or capital received by a foreign direct investor from a FDI enterprise. FDI includes the following three components: equity capital, reinvested earnings and intra-company loans. On the other hand, FDI stock is the value of the share of their capital and reserves (including retained profits) attributable to the parent enterprise, plus the net indebtedness of affiliates to the parent enterprises.

Source: UNCTAD, World Investment Report 2018.

## Population ('000)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Kuwaitis</b>	<b>1,055</b>	<b>1,088</b>	<b>1,119</b>	<b>1,148</b>	<b>1,183</b>	<b>1,212</b>	<b>1,242</b>	<b>1,276</b>	<b>1,308</b>	<b>1,352</b>	<b>1,370</b>
% of Population	31.02%	31.60%	32.11%	32.06%	32.00%	31.71%	31.34%	31.18%	30.85%	30.65%	30.44%
<b>Non-Kuwaitis</b>	<b>2,345</b>	<b>2,354</b>	<b>2,366</b>	<b>2,434</b>	<b>2,514</b>	<b>2,611</b>	<b>2,723</b>	<b>2,816</b>	<b>2,931</b>	<b>3,086</b>	<b>3,130</b>
% of Population	68.98%	68.40%	67.89%	67.94%	68.00%	68.29%	68.66%	68.82%	69.15%	69.95%	69.56%
<b>Total Population</b>	<b>3,400</b>	<b>3,442</b>	<b>3,485</b>	<b>3,582</b>	<b>3,697</b>	<b>3,824</b>	<b>3,965</b>	<b>4,092</b>	<b>4,239</b>	<b>4,411</b>	<b>4,500</b>

Source: The Public Authority of Civil Information, Workforce Statistics, 31 December 2017.

# Kuwait

## Labor Force ('000)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Public Sector</b>	<b>245</b>	<b>268</b>	<b>271</b>	<b>299</b>	<b>313</b>	<b>331</b>	<b>337</b>	<b>453</b>	<b>475</b>	<b>489</b>	<b>448</b>
Kuwaitis	184	199	202	218	229	240	246	320	332	345	322
% of Public Sector	75.10%	74.25%	74.54%	72.91%	73.16%	72.51%	73.00%	70.64%	69.89%	70.59%	71.96%
Non-Kuwaitis	61	68	69	80	84	91	92	133	143	144	126
% of Public Sector	24.90%	25.37%	25.46%	26.76%	26.84%	27.49%	27.30%	29.36%	30.11%	29.41%	28.04%
<b>Private Sector</b>	<b>1,146</b>	<b>1,181</b>	<b>1,532</b>	<b>1,891</b>	<b>1,914</b>	<b>1,222</b>	<b>1,306</b>	<b>1,962</b>	<b>1,472</b>	<b>2,187</b>	<b>2,231</b>
Kuwaitis	28	32	52	58	61	62	57	91	91	90	63
% of Private Sector	2.44%	2.71%	3.39%	2.22%	2.30%	5.07%	4.36%	4.64%	6.18%	4.12%	2.80%
Non-Kuwaitis	1,118	1,149	1,497	1,833	1,853	1,160	1,249	1,871	1,381	2,097	2,169
% of Private Sector	97.56%	97.29%	97.72%	96.93%	96.81%	94.93%	95.64%	95.36%	93.82%	95.88%	97.20%
<b>Total Labor Force</b>	<b>1,391</b>	<b>1,450</b>	<b>1,816</b>	<b>2,190</b>	<b>2,227</b>	<b>1,553</b>	<b>1,643</b>	<b>2,415</b>	<b>1,947</b>	<b>2,675</b>	<b>2,679</b>
<b>% of Kuwaitis</b>	<b>15.24%</b>	<b>15.93%</b>	<b>13.99%</b>	<b>11.87%</b>	<b>12.26%</b>	<b>19.45%</b>	<b>18.44%</b>	<b>17.02%</b>	<b>21.73%</b>	<b>16.26%</b>	<b>14.37%</b>
<b>% of Non-Kuwaitis</b>	<b>84.76%</b>	<b>83.93%</b>	<b>86.23%</b>	<b>87.35%</b>	<b>86.98%</b>	<b>80.55%</b>	<b>81.62%</b>	<b>82.98%</b>	<b>78.27%</b>	<b>83.74%</b>	<b>85.63%</b>

Source: The Public Authority of Civil Information, Workforce Statistics, 31 December 2017.

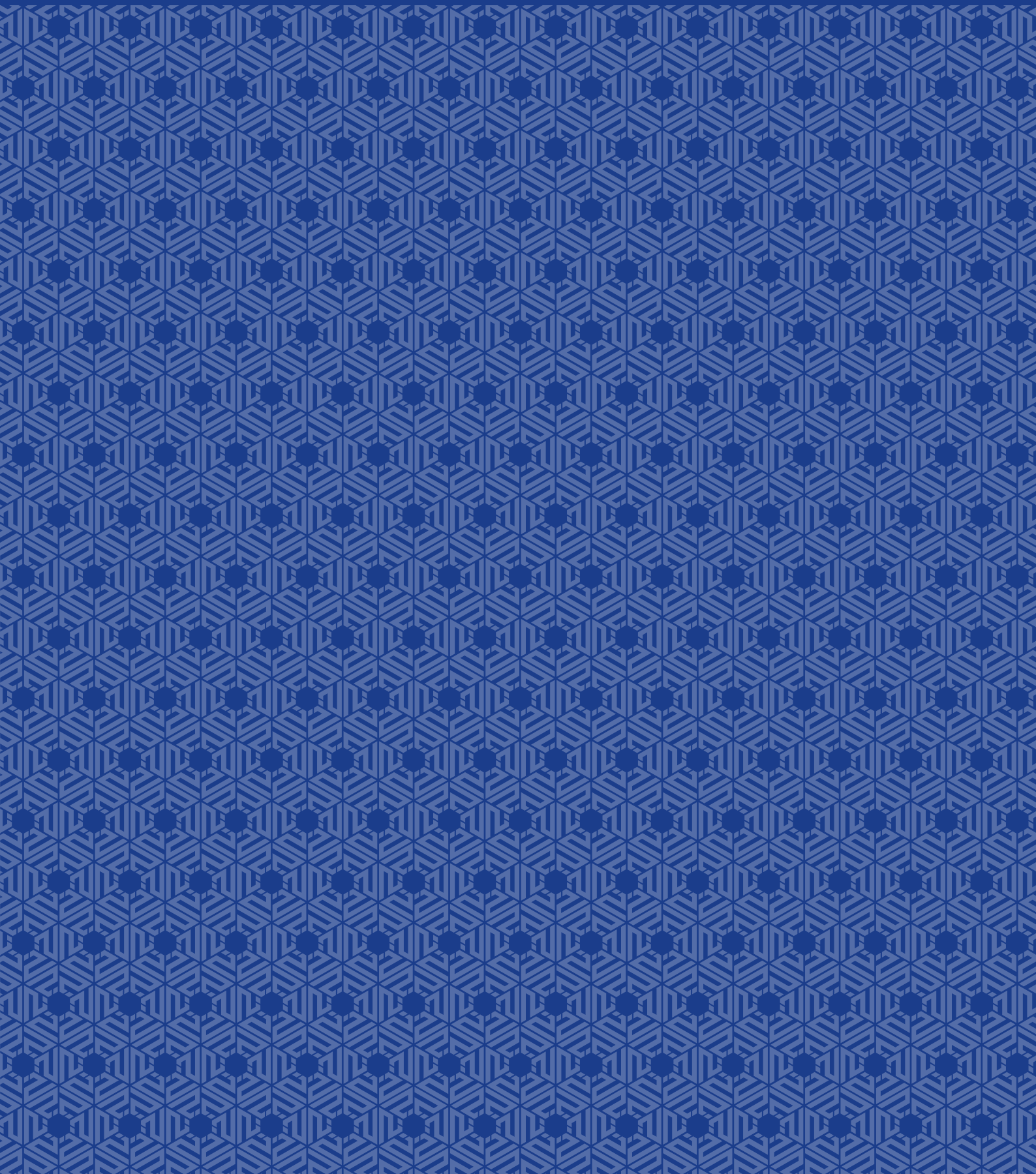
## Labor Productivity (Per Person Employed)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Annual Growth (%)	-6.32%	-2.47%	-9.78%	-9.52%	6.53%	1.97%	-0.50%	-3.41%	-2.99%	0.78%	-3.14%

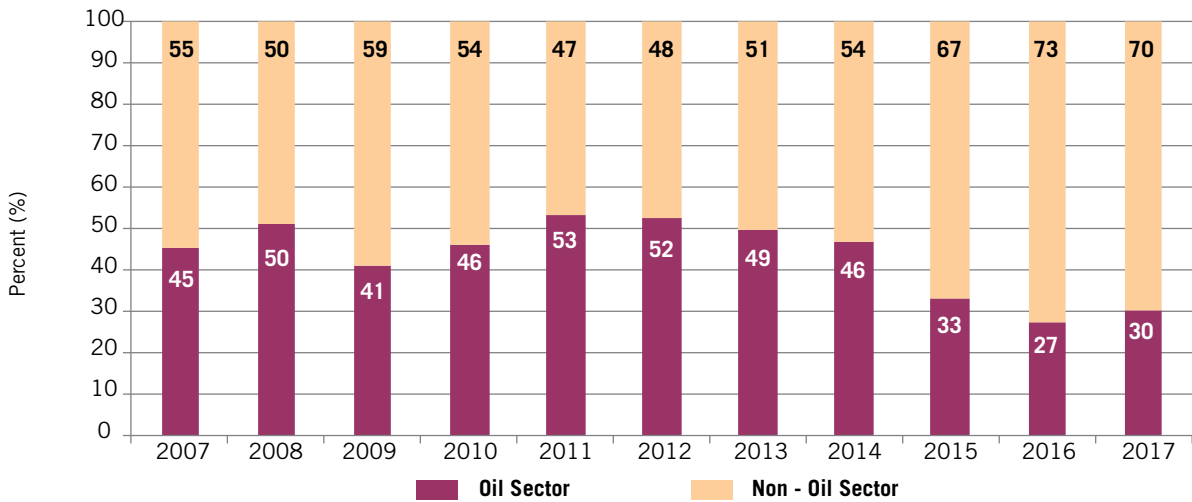
Source: The Conference Board, Total Economy Database 1950-2017.

# Kuwait

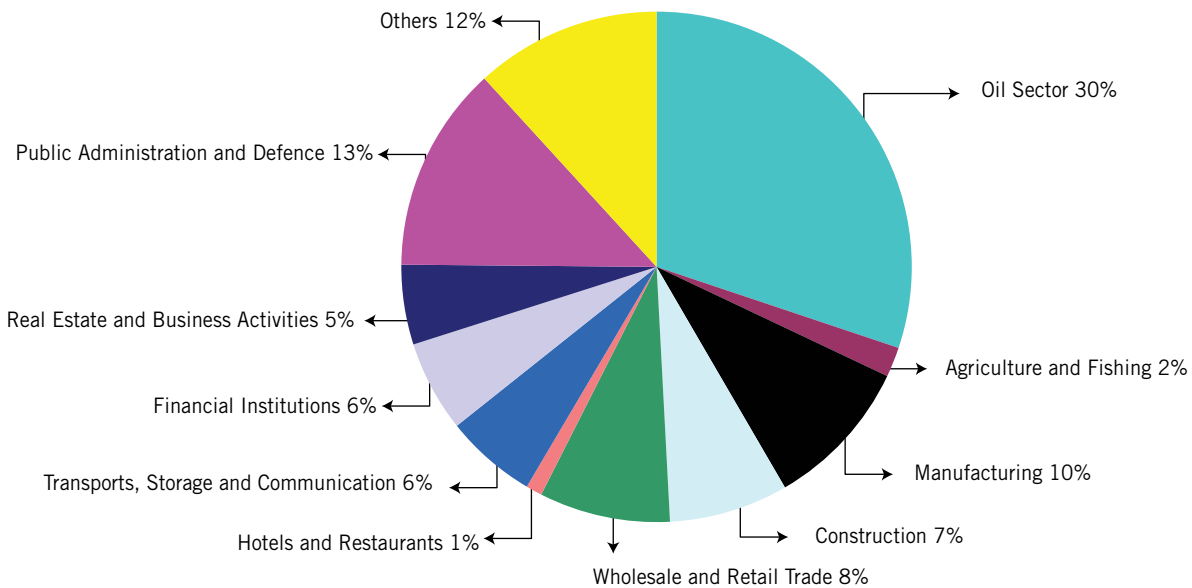
Oman



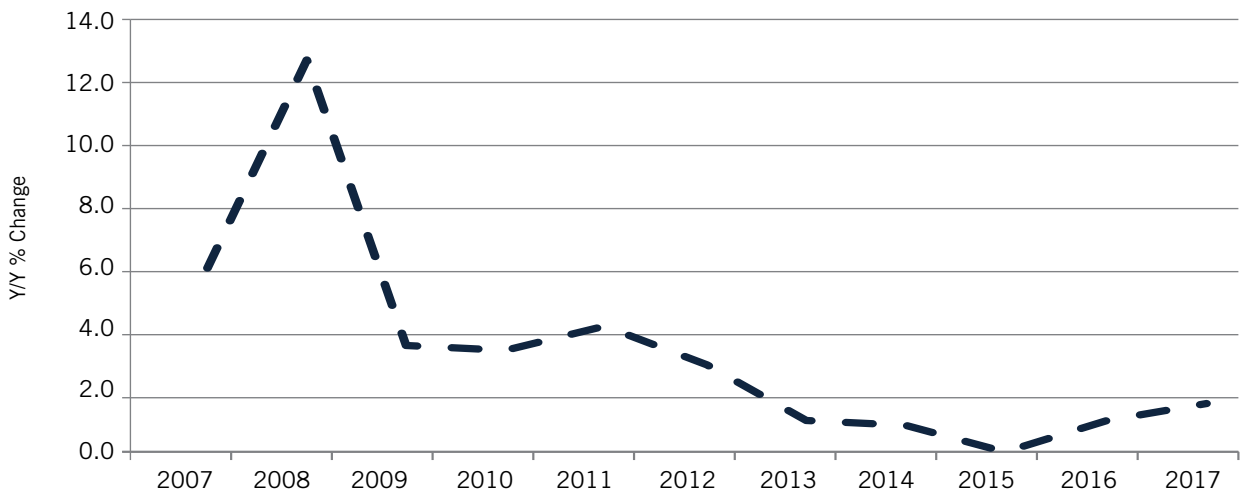
## Contribution of Oil and Non Oil Sectors to GDP



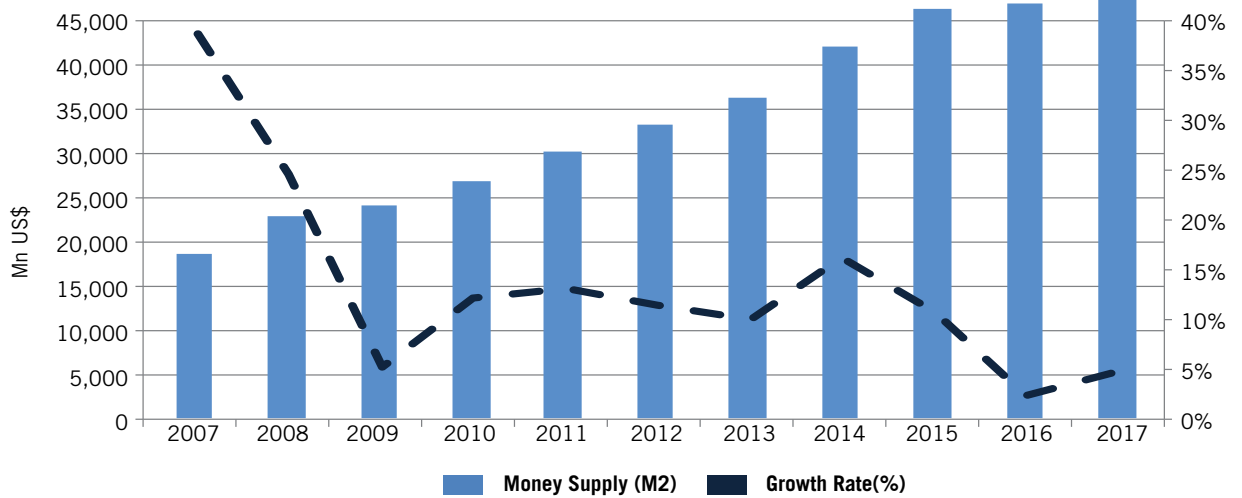
## Contribution to Oman GDP by Main Activities, 2017 (%)



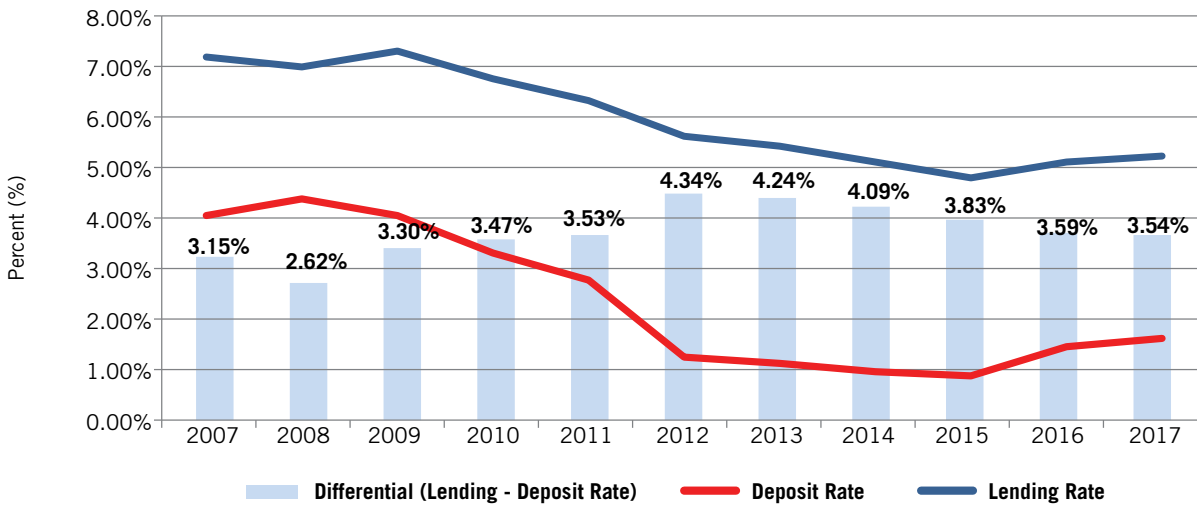
## Annual Change in CPI (%)



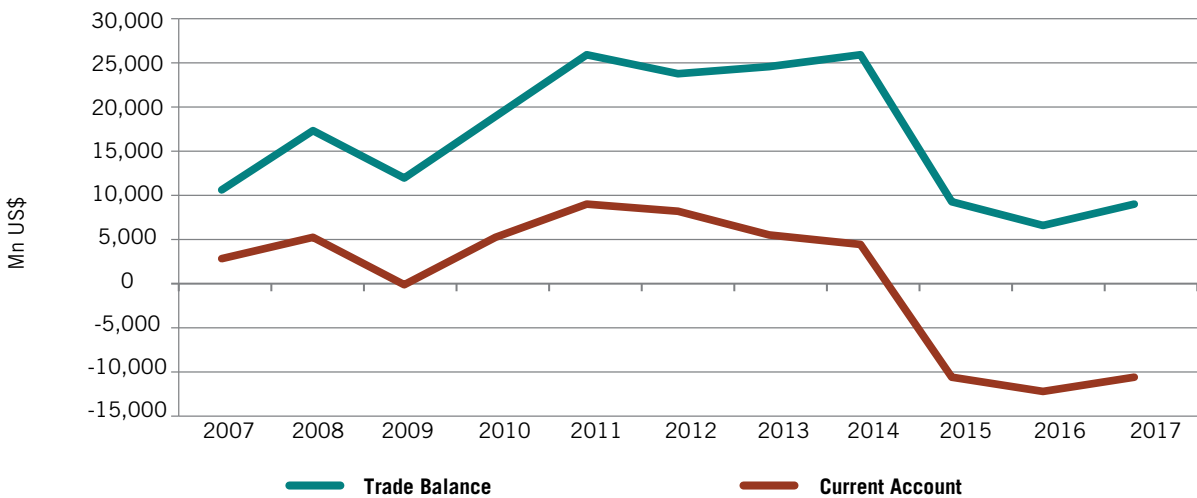
## Money Supply (M2)



## Lending and Deposit Rates (%), and their Differential



## Trade Balance & Current Account (Mn US\$)



## Gross Domestic Product at Current Prices (Mn US\$)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016v	2017P
Oil Sector	18,292	30,442	19,030	27,018	36,122	40,223	38,685	37,582	22,857	18,130	21,896
Crude Oil	16,743	28,234	17,192	24,777	33,486	37,333	35,958	34,976	19,733	14,923	18,354
Natural Gas	1,550	2,208	1,839	2,241	2,636	2,890	2,727	2,606	3,124	3,207	3,543
Non-Oil Sector	22,678	30,512	28,876	11,374	13,408	13,822	14,544	14,407	14,482	14,060	14,319
Agriculture and Fishing	533	608	673	811	853	888	1,027	1,031	1,177	1,287	1,377
Mining and Quarrying	88	183	214	238	257	262	288	312	319	341	394
Manufacturing	4,052	6,394	4,820	6,203	7,750	8,176	8,439	7,958	7,455	6,370	6,953
Electricity and Water	425	487	547	705	785	840	1,130	1,185	1,331	1,407	1,487
Construction	1,224	2,970	3,067	3,417	3,763	4,544	4,688	4,952	5,376	5,943	5,486
Wholesale and Retail Trade	5,068	5,484	4,502	4,326	4,621	5,206	5,576	5,811	5,823	5,586	6,031
Hotels and Restaurants	297	490	455	449	443	536	570	619	665	696	746
Transports, Storage and Communication	2,722	3,103	2,815	3,126	3,189	3,586	3,943	3,862	4,144	3,855	4,223
Financial Intermediation	1,438	2,157	2,226	2,599	2,839	3,292	3,463	3,713	3,866	4,030	4,199
Real Estate and Business Activities	981	2,111	2,429	2,558	2,680	2,826	2,973	3,127	3,249	3,447	3,672
Public Administration and Defense	2,646	3,228	3,469	4,173	5,029	6,430	7,371	8,304	8,573	9,644	9,498
Education, health and other services*	3,204	3,298	3,659	4,253	4,492	5,152	5,851	7,701	7,959	8,621	9,149
Financial Institutions Services Indirectly Measured	1,007	961	1,093	1,218	1,388	1,534	1,537	1,637	1,803	2,035	1,977
Plus :Taxes Less Subsidies on Products	380	305	52	-16	-3,496	-3,738	-3,681	-3,446	-2,089	-495	-492
<b>GDP at Current Prices</b>	<b>40,344</b>	<b>60,299</b>	<b>46,865</b>	<b>58,641</b>	<b>67,937</b>	<b>76,689</b>	<b>78,784</b>	<b>81,076</b>	<b>68,905</b>	<b>66,824</b>	<b>72,643</b>
<b>Y/Y % Change</b>	<b>12.92%</b>	<b>49.46%</b>	<b>-22.28%</b>	<b>25.13%</b>	<b>15.85%</b>	<b>12.88%</b>	<b>2.73%</b>	<b>2.91%</b>	<b>-15.01%</b>	<b>-3.02%</b>	<b>8.71%</b>
<b>Oil Sector (% of GDP)</b>	<b>45.34%</b>	<b>50.49%</b>	<b>40.61%</b>	<b>46.07%</b>	<b>53.17%</b>	<b>52.45%</b>	<b>49.10%</b>	<b>46.35%</b>	<b>33.17%</b>	<b>27.13%</b>	<b>30.14%</b>

<sup>v</sup> Provisional data

<sup>P</sup> Preliminary data

Source: Central Bank of Oman, Annual Report 2017.



**Consumer Price Index (2012=100)**

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Y/Y % Change	5.9%	12.4%	3.4%	3.3%	4.1%	2.9%	1.1%	1.0%	0.1%	1.1%	1.6%

Source: NCSI Statistical Year Book 2018.

**Domestic Liquidity (M2)**

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Mn US\$	15,894	19,587	20,520	22,847	25,630	28,380	31,047	35,805	39,391	40,114	41,792
Growth Rate (%)	36.98%	23.24%	4.76%	11.34%	12.18%	10.73%	9.40%	15.33%	10.02%	1.84%	4.18%

Source: Central Bank of Oman, Annual Report 2017.

**Interest Rates (Annual Average,%)**

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Deposit Rate	4.14%	4.48%	4.14%	3.37%	2.84%	1.31%	1.17%	0.99%	0.94%	1.49%	1.67%
Lending Rate	7.29%	7.10%	7.44%	6.84%	6.37%	5.65%	5.41%	5.08%	4.76%	5.08%	5.20%
Differential (Lending-Deposit Rate)	3.15%	2.62%	3.30%	3.47%	3.53%	4.34%	4.24%	4.09%	3.83%	3.59%	3.54%

Source: Central Bank of Oman, Annual Report 2017.

**Stock Market (Mn US\$)**

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Total Market Capitalization	26,718	20,577	23,646	28,354	26,897	30,338	36,814	37,880	41,038	44,962	46,687
Market Capitalization (% of GDP)	66.23%	34.13%	50.46%	48.35%	39.59%	39.56%	46.73%	46.72%	59.56%	67.28%	64.27%
S&P Oman Index (Y/Y % change)	74.31%	-39.83%	29.75%	14.67%	-9.22%	-0.14%	20.05%	-0.38%	-9.02%	11.57%	-5.53%

Source: Central Bank of Oman, Annual Report 2017, and Bloomberg.

## Government Revenues and Expenditures (Mn US\$)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 <sup>v</sup>	2017 <sup>v</sup>
<b>Revenues</b>	<b>15,398</b>	<b>19,867</b>	<b>17,551</b>	<b>20,589</b>	<b>27,633</b>	<b>35,044</b>	<b>36,171</b>	<b>36,691</b>	<b>23,583</b>	<b>19,787</b>	<b>22,143</b>
Oil (net)	9,568	13,246	11,679	14,227	20,282	25,569	27,125	26,541	14,711	9,496	12,176
Gas	2,109	2,366	1,902	2,418	3,050	4,119	3,889	4,389	3,861	3,996	3,965
Other current revenues	3,498	4,041	3,882	3,808	4,152	5,289	5,022	5,159	4,851	5,497	5,653
Capital Revenues	172	178	62	78	46	34	79	41	36	41	339
Capital Repayments	53	35	26	58	102	33	56	560	124	757	10
<b>Expenditures</b>	<b>15,294</b>	<b>19,663</b>	<b>19,320</b>	<b>20,716</b>	<b>27,927</b>	<b>35,254</b>	<b>36,385</b>	<b>39,459</b>	<b>35,628</b>	<b>33,571</b>	<b>31,921</b>
Current	10,033	11,496	10,971	12,461	15,875	22,816	22,944	24,984	23,834	24,239	23,194
Defence & National Security	4,326	4,617	4,490	4,911	6,668	12,334	11,688	10,951	10,045	10,581	9,070
Civil Ministries	4,938	6,108	5,765	6,797	8,288	9,111	10,009	12,387	12,282	11,806	11,834
Interest on loans	202	132	117	97	99	118	139	138	97	360	966
Oil Production	423	473	411	460	611	1,021	894	1,260	977	986	856
Gas Production	143	167	188	196	208	231	213	248	433	506	468
Investment	4,414	5,932	6,998	6,754	7,697	7,507	8,114	9,322	8,622	7,617	6,906
Development Expenditure for Civil Ministries	2,081	3,090	4,133	4,285	4,868	4,292	4,537	5,445	4,740	3,599	3,470
Capital Expenditure for Civil Ministries	100	123	117	126	140	151	158	187	124	47	29
Oil Production	1,240	1,688	1,810	1,596	1,624	1,716	1,958	1,946	2,014	2,191	1,951
Gas Production	993	1,031	939	747	1,065	1,347	1,462	1,744	1,744	1,779	1,456
Participation & Subsidiaries to Private Sector	847	2,234	1,351	1,501	4,355	4,931	5,327	5,153	3,172	1,716	1,821
<b>Surplus or (Deficit)</b>	<b>105</b>	<b>204</b>	<b>-1,769</b>	<b>-127</b>	<b>-294</b>	<b>-210</b>	<b>-215</b>	<b>-2,768</b>	<b>-12,045</b>	<b>-13,784</b>	<b>-9,778</b>
<b>Surplus or (Deficit) (% of GDP)</b>	<b>0.26%</b>	<b>0.34%</b>	<b>-3.78%</b>	<b>-0.22%</b>	<b>-0.43%</b>	<b>-0.27%</b>	<b>-0.27%</b>	<b>-3.41%</b>	<b>-17.48%</b>	<b>-20.63%</b>	<b>-13.46%</b>
<b>Total Revenues Y/Y % Change</b>	<b>18.89%</b>	<b>29.02%</b>	<b>-11.66%</b>	<b>17.31%</b>	<b>34.21%</b>	<b>26.82%</b>	<b>3.21%</b>	<b>1.44%</b>	<b>-35.73%</b>	<b>-16.09%</b>	<b>11.91%</b>
<b>Oil Revenue per Capita ('000)</b>	<b>4,257</b>	<b>5,446</b>	<b>4,279</b>	<b>6,003</b>	<b>7,081</b>	<b>8,194</b>	<b>8,045</b>	<b>7,746</b>	<b>4,465</b>	<b>3,057</b>	<b>3,540</b>
<b>Non-Oil Revenue per Capita ('000)</b>	<b>1,357</b>	<b>1,484</b>	<b>1,251</b>	<b>1,422</b>	<b>1,305</b>	<b>1,478</b>	<b>1,338</b>	<b>1,443</b>	<b>1,205</b>	<b>1,426</b>	<b>1,316</b>

<sup>v</sup> Provisional data.

Source: Central Bank of Oman, Annual Report 2017.

## Domestic Public Debt

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017 <sup>v</sup>
Mn US\$	2,603	2,509	2,717	2,955	3,244	3,538	3,866	3,970	8,957	20,783	29,000
As % of GDP	6.45%	4.16%	5.80%	5.04%	4.77%	4.61%	4.91%	4.90%	13.00%	31.10%	39.92%

<sup>v</sup> Provisional data.

Source: Central Bank of Oman, Annual Report 2017.

## External Debt\*

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Mn US\$	11,169	12,254	11,599	11,653	15,151	15,021	11,921	11,647	13,213	26,913	37,151
of which : Short-term	3,400	3,730	3,531	3,547	3,845	3,812	3,459	3,379	3,834	7,809	10,779
As % of GDP	27.68%	20.32%	24.75%	19.87%	22.30%	19.59%	15.13%	14.37%	19.18%	40.27%	51.14%

\* Of both public and private borrowers.

Source : IIF database, October 2018.

## Main Destinations of Exports (f.o.b.)

	Partner	Value (Mn US\$)	% of Total Exports
2007	China	6,543	26.55%
	Korea	3,390	13.75%
	United Arab Emirates	2,953	11.98%
2008	China	11,131	29.55%
	Korea	5,970	15.85%
	United Arab Emirates	4,113	10.92%
2009	China	4,833	17.50%
	Korea	3,605	13.06%
	United Arab Emirates	3,421	12.39%
2010	China	9,264	25.36%
	United Arab Emirates	4,230	11.58%
	Korea	4,064	11.12%
2011	China	14,193	30.17%
	Korea	5,382	11.44%
	India	4,514	9.59%
2012	China	17,186	32.96%
	Japan	4,964	9.52%
	Korea	4,871	9.34%
2013	China	20,574	36.46%
	United Arab Emirates	5,015	8.89%
	Korea	4,591	8.14%
2014	China	22,896	43.03%
	United Arab Emirates	5,459	10.26%
	Korea	4,366	8.21%
2015	China	14,725	42.40%
	United Arab Emirates	4,164	11.99%
	Korea	2,566	7.39%
2016	China	11,186	41.77%
	United Arab Emirates	3,056	11.41%
	Korea	1,952	7.29%
2017	China	14,076	50.19%
	United Arab Emirates	2,255	8.04%
	Taiwan	1,571	5.60%

f.o.b.: The value of goods at the border of the exporting country.

Source: IMF-DOTS (Direction of Trade Statistics) database, September 2018.

# Oman

## Main Origins of Imports (c.i.f.)

	Partner	Value (Mn US\$)	% of Total Imports
2007	United Arab Emirates	4,227	26.47%
	European Union	3,131	19.60%
	Japan	2,520	15.78%
2008	United Arab Emirates	6,235	27.20%
	European Union	3,922	17.11%
	Japan	3,568	15.57%
2009	United Arab Emirates	4,245	23.79%
	European Union	3,055	17.12%
	Japan	2,681	15.03%
2010	United Arab Emirates	5,607	28.36%
	Japan	3,307	16.72%
	European Union	2,943	14.89%
2011	United Arab Emirates	6,477	27.42%
	European Union	3,301	13.98%
	Japan	2,986	12.64%
2012	United Arab Emirates	7,234	25.73%
	European Union	3,923	13.95%
	Japan	3,786	13.47%
2013	United Arab Emirates	10,173	29.63%
	European Union	4,315	12.57%
	Japan	3,323	9.68%
2014	United Arab Emirates	9,515	32.47%
	European Union	3,718	12.69%
	Japan	3,579	12.21%
2015	United Arab Emirates	11,108	38.29%
	European Union	4,116	14.19%
	Japan	1,725	5.95%
2016	United Arab Emirates	11,296	48.88%
	European Union	2,205	9.54%
	China	1,184	5.12%
2017	United Arab Emirates	10,283	38.86%
	European Union	2,638	9.97%
	China	1,561	5.90%

c.i.f.: The value of goods, including the cost of freight and insurance, at the border of the importing country.

Source: IMF-DOTS (Direction of Trade Statistics) database, September 2018.

## GCC Intra-Trade (Mn US\$)

Oman's Exports to	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Bahrain	26	49	49	37	29	63	123	117	82	71	105
Kuwait	47	93	66	69	334	192	462	447	203	269	324
Qatar	159	264	337	174	132	200	396	318	288	253	1,339
Saudi Arabia	252	490	563	691	1,011	1,325	2,363	2,061	1,790	1,071	1,314
United Arab Emirates	2,953	4,113	3,421	4,230	3,481	4,003	5,015	5,459	4,164	3,056	2,255
<b>Total GCC</b>	<b>3,438</b>	<b>5,009</b>	<b>4,435</b>	<b>5,200</b>	<b>4,987</b>	<b>5,783</b>	<b>8,359</b>	<b>8,402</b>	<b>6,526</b>	<b>4,720</b>	<b>5,338</b>
Oman's Imports from	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Bahrain	146	215	110	237	382	310	251	200	257	163	300
Kuwait	31	100	216	269	200	314	270	158	206	61	28
Qatar	28	39	137	58	339	248	1,235	442	537	224	328
Saudi Arabia	389	586	629	626	1,182	1,178	2,024	1,201	1,182	832	902
United Arab Emirates	4,227	6,235	4,245	5,607	6,477	7,234	10,173	9,515	11,108	11,296	10,283
<b>Total GCC</b>	<b>4,822</b>	<b>7,175</b>	<b>5,338</b>	<b>6,797</b>	<b>8,580</b>	<b>9,284</b>	<b>13,952</b>	<b>11,517</b>	<b>13,290</b>	<b>12,576</b>	<b>11,841</b>

Note: Exports originating from any GCC country should, a priori, equal to imports of the receiving partner GCC country. Observed discrepancies are due to differences in insurance costs, handling, transportation and other related costs.

Source: IMF-DOTS (Direction of Trade Statistics) database, September 2018.

## Average Oil Production

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Mn b/d	0.653	0.669	0.713	0.758	0.780	0.814	0.844	0.856	0.885	0.909	0.884

Source : OPEC Annual Statistical Bulletin 2018.

## Crude Oil Prices\*

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
US\$/bl	68.86	94.51	62.06	78.34	106.63	109.35	105.51	97.04	51.21	41.96	53.32

\* Year Average.

Source : OPEC Annual Statistical Bulletin 2018.

## Balance of Payments (Mn US\$)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017 <sup>P</sup>
<b>Current Account</b>	<b>2,460</b>	<b>5,017</b>	<b>-499</b>	<b>4,892</b>	<b>8,850</b>	<b>7,818</b>	<b>5,204</b>	<b>4,205</b>	<b>-10,954</b>	<b>-12,336</b>	<b>-10,759</b>
<b>Current Account (% of GDP)</b>	<b>6.10%</b>	<b>8.32%</b>	<b>-1.07%</b>	<b>8.34%</b>	<b>13.03%</b>	<b>10.19%</b>	<b>6.61%</b>	<b>5.19%</b>	<b>-15.90%</b>	<b>-18.46%</b>	<b>-14.81%</b>
<b>Trade Balance</b>	<b>10,349</b>	<b>17,012</b>	<b>11,599</b>	<b>18,726</b>	<b>25,594</b>	<b>23,503</b>	<b>24,385</b>	<b>25,678</b>	<b>9,118</b>	<b>6,257</b>	<b>8,762</b>
Exports (f.o.b.)	24,692	37,719	27,651	36,601	47,092	52,138	56,429	53,566	35,683	27,545	32,884
Oil	15,657	24,507	15,547	22,177	29,537	32,125	32,974	30,952	17,854	13,324	16,125
Natural Gas	3,069	4,164	2,523	3,059	3,821	4,200	4,344	4,228	3,328	2,632	3,033
Other Exports	3,358	5,105	4,809	6,367	7,888	9,347	9,901	10,730	7,812	6,238	8,260
Re-export	2,609	3,943	4,772	4,999	5,847	6,466	9,210	7,657	6,688	5,348	5,467
Imports (c.i.f.)	-14,343	-20,707	-16,052	-17,875	-21,498	-25,628	32,044	27,888	26,564	21,287	24,122
Services	-3,412	-4,055	-3,862	-4,559	-5,412	-6,081	-6,843	-6,884	-6,819	-6,427	-6,801
Income	-804	-2,759	-2,923	-3,571	-4,117	-4,505	-3,235	-4,286	-2,263	-1,854	-2,908
Income (Credit)	2,161	1,098	749	772	733	718	1,917	1,183	655	967	999
Compensation of Employees	39	39	39	39	39	39	39	39	39	39	39
Other Investment Income	2,122	1,059	710	733	694	679	1,878	1,144	616	928	960
Income (Debit)	-2,986	-3,857	-3,672	-4,343	-4,850	-5,222	-5,152	-5,469	-2,918	-2,822	-3,906
Direct Investment Income	-2,349	-3,345	-3,098	-3,805	-4,333	-4,791	-4,718	-5,059	-2,473	-2,140	-2,879
Other Investment Income	-619	-512	-575	-538	-520	-432	-434	-411	-447	-681	-1,027
Current Transfers	-3,670	-5,181	-5,316	-5,704	-7,215	-8,086	-9,105	-10,302	-10,991	-10,312	-9,815
<b>Capital and Financial Account</b>	<b>3,579</b>	<b>-3,787</b>	<b>2,416</b>	<b>-4,281</b>	<b>-6,377</b>	<b>-5,886</b>	<b>6,338</b>	<b>-2,151</b>	<b>12,008</b>	<b>4,198</b>	<b>9,053</b>
Capital Account	827	-52	55	-65	-146	-86	-112	-130	544	515	260
Financial Account	2,752	-3,735	2,362	-4,216	-6,231	-5,800	6,453	-2,021	11,464	3,683	8,793
Foreign Direct Investment	3,368	2,367	1,376	-255	406	479	679	-70	-2,507	1,909	492
Portfolio Investment	1,482	-1,646	104	244	-796	325	354	-775	856	5,001	6,481
Other Investment	-2,099	-4,455	882	-4,205	-5,841	-6,606	5,420	-1,176	13,118	-3,228	1,821
<b>Net Errors &amp; Omissions</b>	<b>211</b>	<b>596</b>	<b>-1,142</b>	<b>887</b>	<b>-980</b>	<b>-918</b>	<b>744</b>	<b>-939</b>	<b>-442</b>	<b>-1,264</b>	<b>-1,066</b>
<b>Overall Balance</b>	<b>6,250</b>	<b>1,826</b>	<b>772</b>	<b>1,498</b>	<b>1,493</b>	<b>1,033</b>	<b>12,289</b>	<b>1,116</b>	<b>611</b>	<b>-9,402</b>	<b>-2,772</b>

<sup>P</sup> Preliminary data.

Source: Central Bank of Oman, Annual Report 2017.

## Reserves (Mn US\$)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Total Reserves excluding Gold	9,523	11,582	12,203	13,024	14,365	14,400	15,950	16,324	17,543	20,262	16,088
SDRs	19	20	291	286	269	270	270	254	243	132	140
Foreign Exchange	9,485	11,541	11,856	12,671	13,983	14,014	15,552	15,948	17,191	19,931	15,835
Reserve Position in the I.M.F.	20	21	56	67	113	115	128	122	109	198	112
Gold (National valuation)	0.5	0.5	0.7	0.9	1.0	1.03	0.74	0.76	0.68	0.74	0.84
<b>Total Reserves</b>	<b>9,524</b>	<b>11,582</b>	<b>12,203</b>	<b>13,024</b>	<b>14,365</b>	<b>14,400</b>	<b>15,950</b>	<b>16,324</b>	<b>17,543</b>	<b>20,262</b>	<b>16,088</b>

Source: IMF- IFS (International Financial Statistics) database, August 2018.

## Foreign Direct Investment (Mn US\$)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Inward Flows	3,332	2,952	1,485	1,243	1,628	1,365	1,612	1,287	-2,172	1,680	1,867
Outward Flows	-36	585	109	1,498	1,222	884	934	1,358	336	356	396
Inward Stocks	9,307	12,259	13,744	14,987	15,861	16,901	18,527	19,707	20,027	18,548	22,256
Outward Stocks	604	1,189	1,298	2,796	4,029	4,905	6,289	7,453	7,438	8,350	8,281

Note: According to UNCTAD, FDI inflows and outflows comprise capital provided by a foreign direct investor to a FDI enterprise, or capital received by a foreign direct investor from a FDI enterprise. FDI includes the following three components: equity capital, reinvested earnings and intra-company loans. On the other hand, FDI stock is the value of the share of their capital and reserves (including retained profits) attributable to the parent enterprise, plus the net indebtedness of affiliates to the parent enterprises.

Source: UNCTAD, World Investment Report 2018.

## Population ('000)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Omanis</b>	<b>1,923</b>	<b>1,967</b>	<b>2,018</b>	<b>1,957</b>	<b>2,013</b>	<b>2,093</b>	<b>2,172</b>	<b>2,261</b>	<b>2,345</b>	<b>2,428</b>	<b>2,505</b>
% of Total Population	70.10%	68.61%	63.58%	70.57%	61.09%	57.77%	56.34%	56.62%	56.38%	55.00%	54.93%
<b>Non-Omanis</b>	<b>820</b>	<b>900</b>	<b>1,156</b>	<b>816</b>	<b>1,282</b>	<b>1,530</b>	<b>1,683</b>	<b>1,732</b>	<b>1,814</b>	<b>1,986</b>	<b>2,055</b>
% of Total Population	29.90%	31.39%	36.42%	29.43%	38.91%	42.23%	43.66%	43.38%	43.62%	45.00%	45.07%
<b>Total Population</b>	<b>2,743</b>	<b>2,867</b>	<b>3,174</b>	<b>2,773</b>	<b>3,295</b>	<b>3,623</b>	<b>3,855</b>	<b>3,993</b>	<b>4,159</b>	<b>4,414</b>	<b>4,560</b>

Note: Oman conducted a census in 2010 which revealed lower population figures than earlier official estimates.

Source: NCSI Statistical Year Book 2018.

## Labor Force ('000)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Government Civil Employees</b>	<b>147</b>	<b>154</b>	<b>160</b>	<b>164</b>	<b>184</b>	<b>194</b>	<b>211</b>	<b>226</b>	<b>229</b>	<b>234</b>	<b>232</b>
<b>Omanis</b>	124	131	137	140	159	167	181	192	194	196	196
% of Government Sector	84.37%	85.46%	85.64%	85.60%	86.35%	85.84%	85.61%	85.12%	84.53%	83.89%	84.33%
<b>Expatriates</b>	23	22	23	24	25	28	30	34	36	38	36
% of Government Sector	15.63%	14.53%	14.36%	14.40%	13.65%	14.16%	14.39%	14.88%	15.47%	16.11%	15.68%
<b>Private Sector Employees</b>	<b>770</b>	<b>942</b>	<b>1,033</b>	<b>1,133</b>	<b>1,289</b>	<b>1,488</b>	<b>1,653</b>	<b>1,708</b>	<b>1,846</b>	<b>2,022</b>	<b>2,034</b>
<b>Omanis</b>	132	147	158	178	174	172	182	198	210	234	239
% of Private Sector	17.11%	15.62%	15.33%	15.68%	13.53%	11.56%	11.00%	11.56%	11.36%	11.57%	11.73%
<b>Expatriates*</b>	638	795	874	956	1,115	1,316	1,471	1,510	1,636	1,788	1,796
% of Private Sector	82.89%	84.38%	84.67%	84.32%	86.47%	88.44%	89.00%	88.44%	88.64%	88.43%	88.27%
<b>Total Labor Force</b>	<b>918</b>	<b>1,096</b>	<b>1,192</b>	<b>1,297</b>	<b>1,473</b>	<b>1,683</b>	<b>1,864</b>	<b>1,934</b>	<b>2,075</b>	<b>2,255</b>	<b>2,266</b>
<b>Omanis</b>	<b>256</b>	<b>278</b>	<b>295</b>	<b>318</b>	<b>334</b>	<b>339</b>	<b>363</b>	<b>390</b>	<b>404</b>	<b>430</b>	<b>434</b>
% of Total Labor Force	27.92%	25.41%	24.74%	24.52%	22.65%	20.14%	19.45%	20.15%	19.45%	19.06%	19.17%
<b>Expatriates</b>	<b>661</b>	<b>817</b>	<b>897</b>	<b>979</b>	<b>1,140</b>	<b>1,344</b>	<b>1,502</b>	<b>1,544</b>	<b>1,672</b>	<b>1,826</b>	<b>1,832</b>
% of Total Labor Force	72.08%	74.59%	75.26%	75.48%	77.35%	79.86%	80.55%	79.85%	80.55%	80.94%	80.83%

\* Includes employment in family sector.  
Source: NCSI Statistical Year Book 2018.

## Labor Productivity (Per Person Employed)

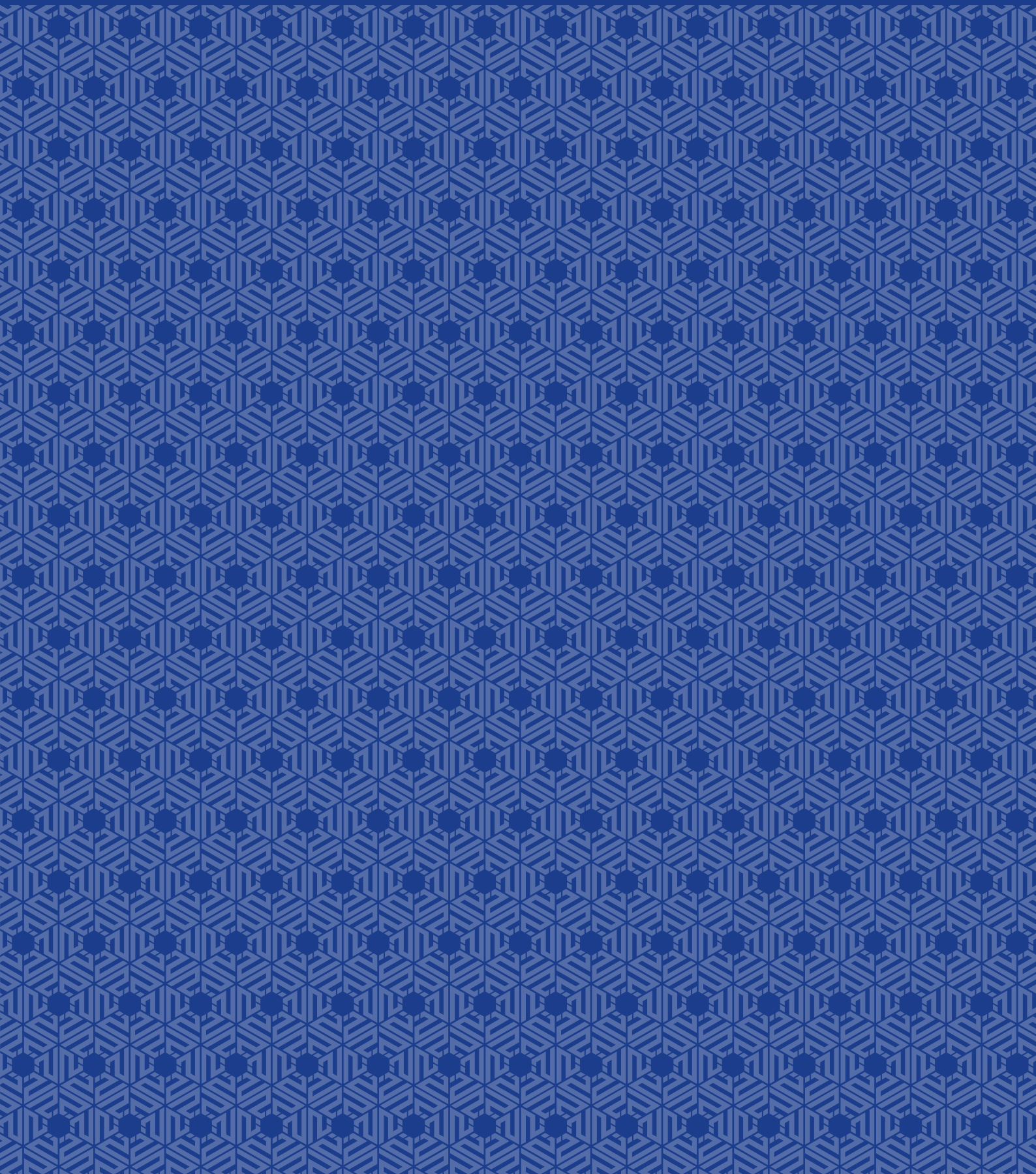
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Annual Growth (%)	-12.98%	-9.43%	-2.47%	-3.69%	-12.93%	-4.25%	-5.79%	-1.15%	-4.64%	-2.76%	-5.12%

Source: The Conference Board, Total Economy Database 1950-2018.

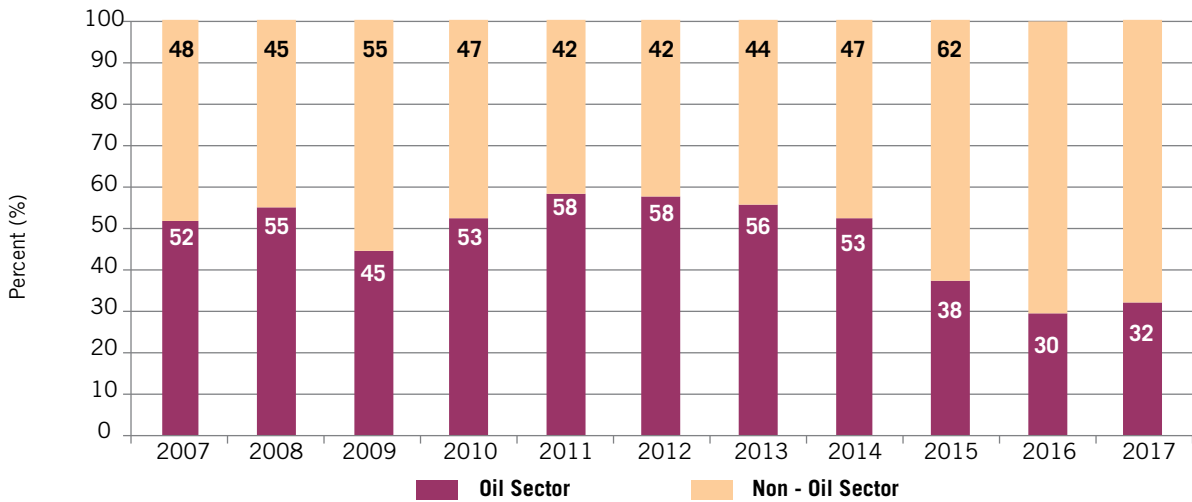


# Oman

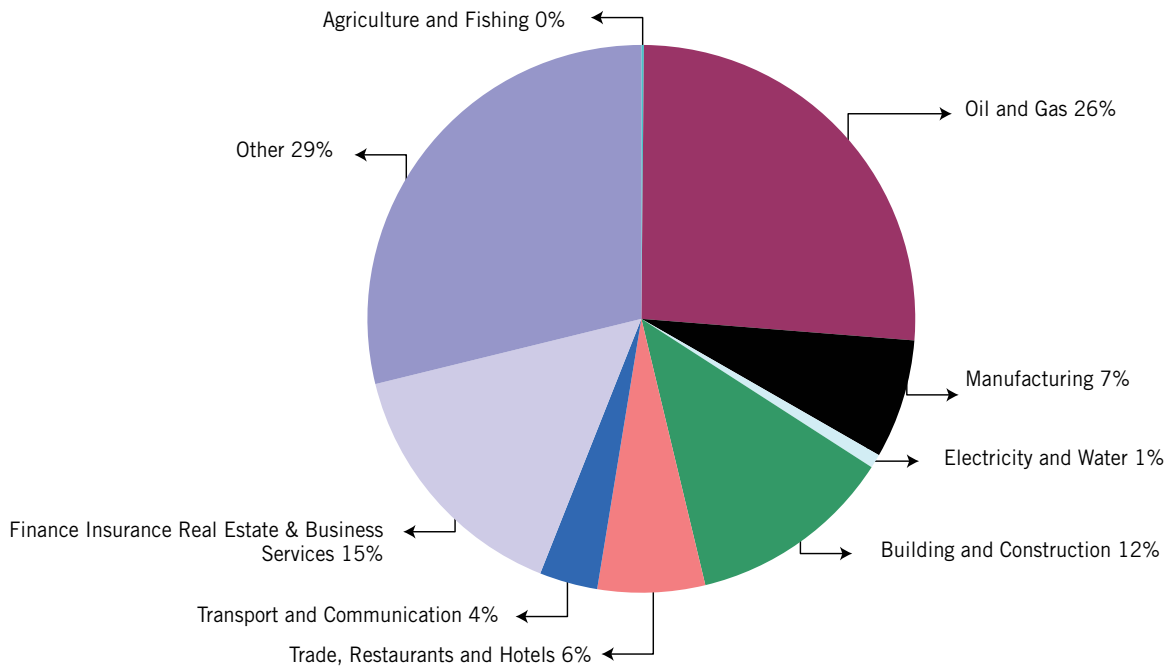
Qatar



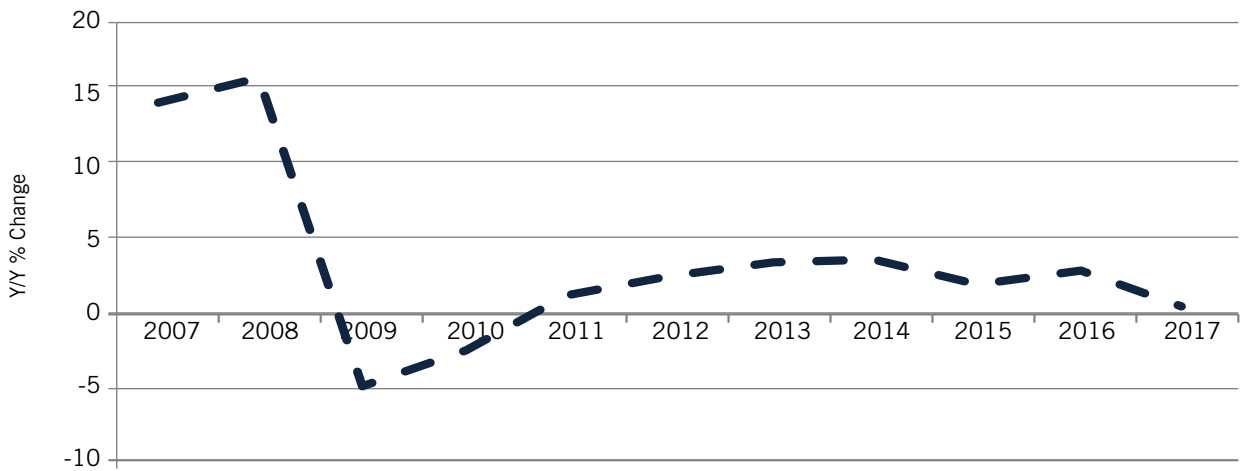
**Contribution of Oil and Non-Oil Sectors to GDP**



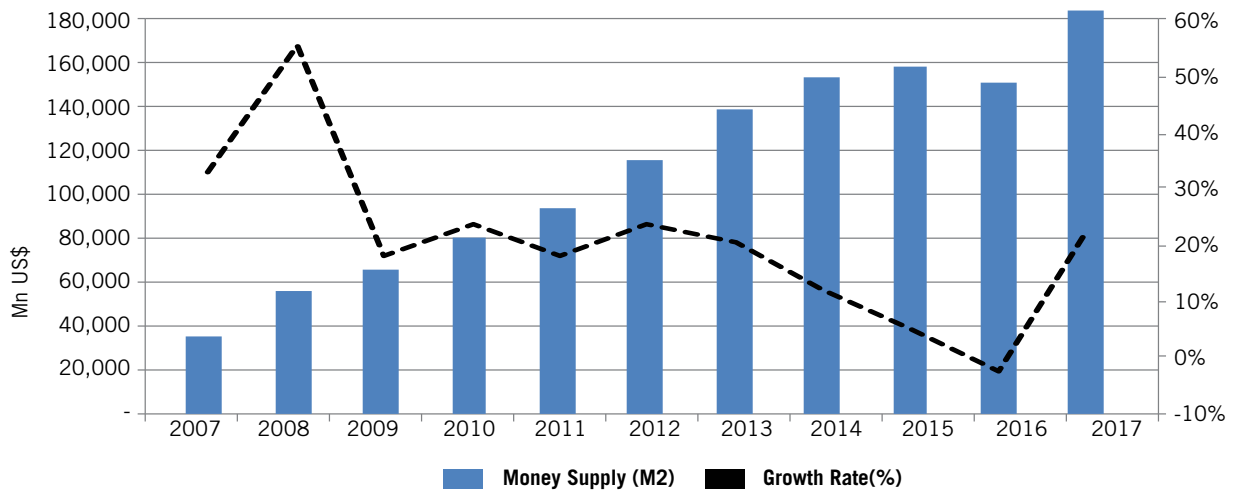
**Contribution of Saudi Arabia GDP by Main Activities, 2017 (%)**



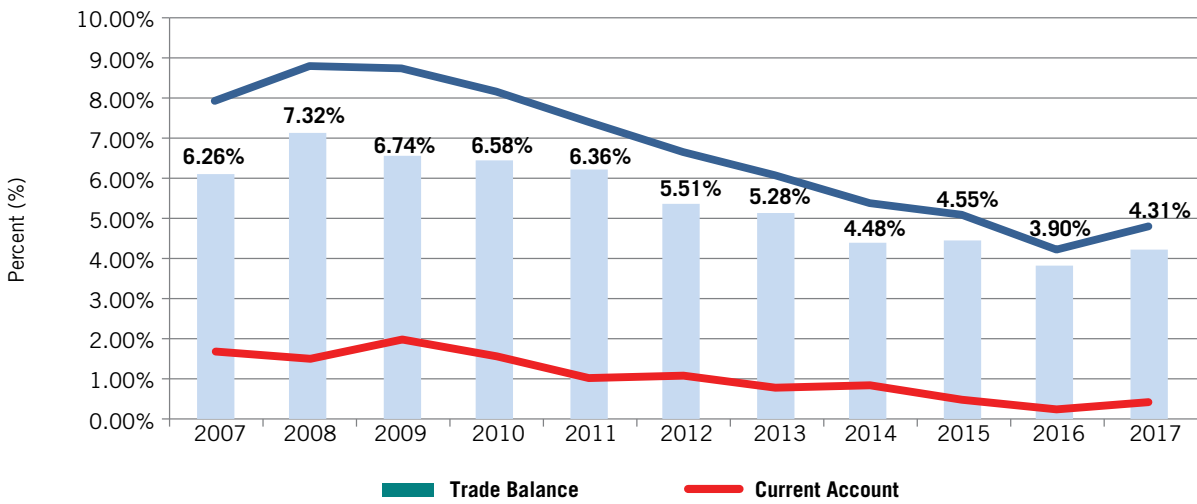
### Annual Change in CPI (%)



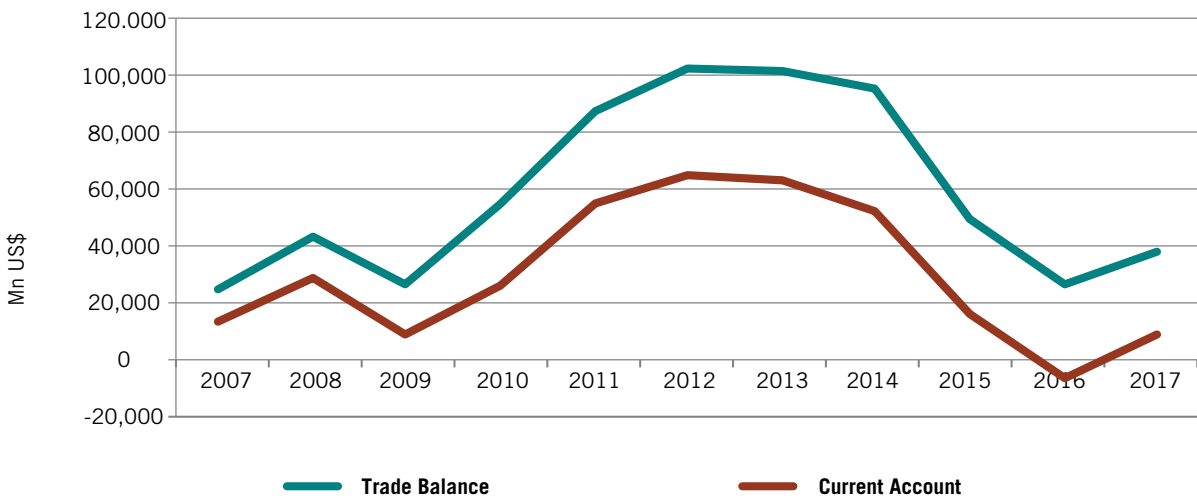
### Money Supply (M2)



**Lending and Deposit Rates (%), and their Differential**



**Trade Balance & Current Account (Mn US\$)**



## Gross Domestic Product at Current Prices (Mn US\$)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017 <sup>P</sup>
Agriculture and Fishing	88	144	121	148	162	176	191	242	261	279	310
Oil and Gas	41,213	63,273	43,810	65,864	98,668	108,433	110,723	108,294	60,726	45,050	53,841
Manufacturing	7,366	12,323	9,223	11,218	15,882	19,662	20,280	20,916	14,420	12,861	14,501
Electricity and Water	500	567	493	580	805	667	823	904	1,085	1,643	1,693
Building and Construction	4,375	7,472	7,012	7,555	7,783	8,502	10,798	13,745	16,674	21,175	25,024
Trade, Restaurants and Hotels	5,727	6,437	8,198	8,654	9,780	11,079	13,140	14,843	14,139	12,907	13,070
Transport and Communication	2,389	4,059	4,454	4,964	5,832	6,044	6,306	6,893	5,950	6,848	7,082
Finance Insurance Real Estate & Business Services	11,534	14,170	15,961	16,563	19,304	20,730	22,963	26,264	28,465	30,460	31,254
Other Services	6,521	6,826	8,529	9,576	11,587	15,362	17,850	19,746	21,468	22,593	23,091
<b>Total GDP</b>	<b>79,712</b>	<b>115,270</b>	<b>97,798</b>	<b>125,122</b>	<b>169,805</b>	<b>186,834</b>	<b>198,728</b>	<b>206,225</b>	<b>161,740</b>	<b>151,732</b>	<b>166,929</b>
<b>Y/Y % Change</b>	<b>30.93%</b>	<b>44.61%</b>	<b>-15.16%</b>	<b>27.94%</b>	<b>35.71%</b>	<b>10.03%</b>	<b>6.37%</b>	<b>3.77%</b>	<b>-21.57%</b>	<b>-6.19%</b>	<b>10.02%</b>
<b>Oil Sector (% of GDP)</b>	<b>51.70%</b>	<b>54.89%</b>	<b>44.80%</b>	<b>52.64%</b>	<b>58.11%</b>	<b>58.04%</b>	<b>55.72%</b>	<b>52.51%</b>	<b>37.55%</b>	<b>29.69%</b>	<b>32.25%</b>

<sup>P</sup> Preliminary data.

Source: Qatar Central Bank, Quarterly Statistical Bulletin, July 2018.

## Consumer Price Index (2013=100)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017 <sup>P</sup>
Y/Y % Change	13.64%	15.18%	-4.89%	-2.46%	1.18%	2.32%	3.20%	3.36%	1.81%	2.66%	0.41%

Note: 2007=100 for data before 2010.

P Preliminary data.

Source: Qatar Central Bank, Quarterly Statistical Bulletin, July 2018.

## Domestic Liquidity (M2)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Mn US\$	32,317	50,551	59,088	72,724	85,155	104,685	125,196	138,468	143,237	136,689	165,751
Growth Rate (%)	32.68%	56.42%	16.89%	23.08%	17.09%	22.93%	19.59%	10.60%	3.44%	-4.57%	21.26%

Source: Qatar Central Bank, Quarterly Statistical Bulletin, July 2018.

## Interest Rates (Annual Average, %)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Deposit Rate	1.68%	1.51%	2.01%	1.61%	1.06%	1.12%	0.82%	0.87%	0.54%	0.29%	0.47%
Lending Rate	7.94%	8.83%	8.75%	8.19%	7.42%	6.63%	6.10%	5.35%	5.09%	4.20%	4.78%
Differential (Lending-Deposit Rate)	6.26%	7.32%	6.74%	6.58%	6.36%	5.51%	5.28%	4.48%	4.55%	3.90%	4.31%

Source: Qatar Central Bank, Quarterly Statistical Bulletin, July 2018.

## Stock Market (Mn US\$)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Total Market Capitalization	95,521	76,659	87,934	123,682	125,646	126,342	152,639	185,932	151,971	154,798	101,729
Market Capitalization (% of GDP)	119.83%	66.50%	89.91%	98.85%	73.99%	67.62%	76.81%	90.16%	93.96%	102.02%	60.94%
S&P Qatar Index (Y/Y % change)	40.51%	-29.33%	12.41%	32.44%	7.45%	2.11%	29.89%	28.23%	-15.29%	6.55%	-14.06%

Source: Qatar Central Bank, Quarterly Statistical Bulletin July 2018, and Bloomberg.

## Government Revenues & Expenditures (Mn US\$)

	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015 <sup>P</sup>	2016	2017
<b>Total Revenues</b>	<b>32,360</b>	<b>38,730</b>	<b>46,490</b>	<b>42,866</b>	<b>61,161</b>	<b>78,143</b>	<b>95,752</b>	<b>89,895</b>	<b>50,408</b>	<b>46,938</b>	<b>44,097</b>
Oil and Gas	27,773	31,121	37,546	36,534	49,737	60,268	88,442	78,832	46,866	38,659	36,455
Miscellaneous Transferables	4,607	7,683	8,945	6,332	11,424	17,876	7,309	11,063	3,541	8,280	7,642
<b>Total Expenditures</b>	<b>23,695</b>	<b>27,461</b>	<b>33,415</b>	<b>40,252</b>	<b>49,423</b>	<b>56,982</b>	<b>66,554</b>	<b>61,854</b>	<b>51,948</b>	<b>60,902</b>	<b>53,821</b>
Wages & Salaries	4,396	5,138	5,933	6,347	8,163	9,581	11,634	12,435	10,211	16,275	14,454
Current Expenditure	14,228	14,988	20,388	24,056	21,966	28,564	31,612	27,789	19,618	16,419	16,470
Secondary Capital	1,755	2,513	2,211	4,151	5,519	4,716	4,137	4,247	8,498	1,079	1,133
Major Projects	7,712	9,960	10,816	12,045	13,775	14,121	19,170	17,383	13,621	27,129	21,763
<b>Surplus or (Deficit)</b>	<b>8,686</b>	<b>11,269</b>	<b>13,084</b>	<b>2,614</b>	<b>11,738</b>	<b>21,162</b>	<b>29,198</b>	<b>28,041</b>	<b>-1,540</b>	<b>-13,964</b>	<b>-9,724</b>
<b>Surplus or (Deficit) (% of GDP)</b>	<b>10.46%</b>	<b>10.46%</b>	<b>10.46%</b>	<b>1.54%</b>	<b>6.17%</b>	<b>10.71%</b>	<b>14.02%</b>	<b>20.60%</b>	<b>-0.95%</b>	<b>-9.20%</b>	<b>-5.83%</b>
<b>Total Revenues Y/Y % Change</b>	<b>20.06%</b>	<b>20.06%</b>	<b>20.06%</b>	<b>-7.81%</b>	<b>42.68%</b>	<b>27.71%</b>	<b>22.58%</b>	<b>-6.12%</b>	<b>-43.93%</b>	<b>-6.88%</b>	<b>-6.05%</b>
<b>Oil Revenue per Capita (US\$)</b>	<b>13,265</b>	<b>13,265</b>	<b>13,265</b>	<b>15,359</b>	<b>24,128</b>	<b>24,344</b>	<b>24,224</b>	<b>18,458</b>	<b>19,225</b>	<b>14,768</b>	<b>14,131</b>
<b>Non-Oil Revenue per Capita (US\$)</b>	<b>13,849</b>	<b>13,849</b>	<b>13,849</b>	<b>9,376</b>	<b>10,466</b>	<b>10,111</b>	<b>3,648</b>	<b>4,992</b>	<b>1,453</b>	<b>3,163</b>	<b>2,962</b>

P Preliminary data covers 9 months (1/4- 32/12/2015) where the period has been extended as per Law No. (2) for the year 2015 for amending the fiscal year to a calendar year.

Source: Qatar Central Bank, Quarterly Statistical Bulletin, July 2018.

## Government Gross Domestic Debt

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Mn US\$	21,681	22,201	22,055	30,695	60,000	69,588	65,824	66,566	57,500	74,615	77,596
As % of GDP	27.20%	19.26%	22.55%	24.53%	35.33%	37.25%	33.12%	32.28%	35.55%	49.18%	46.48%

Source: IIF database, July 2018.

## External Debt

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Mn US\$	41,877	57,100	80,100	109,346	130,499	161,430	161,771	166,433	182,095	207,372	263,162
of which : Short-term	14,754	22,272	19,844	25,191	25,476	21,389	16,998	21,772	29,207	31,252	28,127
As % of GDP	52.54%	49.54%	81.90%	87.39%	76.85%	86.40%	81.40%	80.70%	112.59%	136.67%	157.65%

Source: IIF database, July 2018.



**Main Destinations of Exports (f.o.b.)**

	<b>Partner</b>	<b>Value (Mn US\$)</b>	<b>% of Total Exports</b>
<b>2007</b>	Japan	17,053	38.38%
	Korea	7,335	16.51%
	Singapore	4,751	10.69%
<b>2008</b>	Japan	23,223	34.51%
	2007	13,609	20.22%
	Singapore	7,352	10.92%
<b>2009</b>	Japan	15,473	34.82%
	2008	6,892	15.51%
	European Union	4,399	9.90%
<b>2010</b>	Japan	21,484	28.83%
	2008	12,030	16.14%
	European Union	10,051	13.49%
<b>2011</b>	Japan	29,868	26.14%
	2008	20,136	17.62%
	European Union	18,184	15.91%
<b>2012</b>	Japan	36,891	27.96%
	2008	24,676	18.70%
	India	14,630	11.09%
<b>2013</b>	Japan	39,875	30.10%
	2008	24,551	18.53%
	India	13,767	10.39%
<b>2014</b>	Japan	33,221	26.31%
	2008	24,723	19.58%
	India	15,992	12.66%
<b>2015</b>	Japan	16,033	21.04%
	2008	13,489	17.70%
	India	9,199	12.07%
<b>2016</b>	Japan	10,935	18.95%
	2008	8,969	15.54%
	India	7,381	12.79%
<b>2017</b>	Japan	11,574	17.15%
	2008	10,653	15.78%
	India	8,280	12.27%

f.o.b.: The value of goods at the border of the exporting country.

Source: IMF-DOTS (Direction of Trade Statistics) database, September 2018.

## Main Origins of Imports (c.i.f.)

	Partner	Value (Mn US\$)	% of Total Imports
2007	European Union	8,089	34.53%
	United States	2,628	11.22%
	Japan	2,362	10.08%
2008	European Union	9,392	33.76%
	2007	2,681	9.64%
	United States	2,513	9.03%
2009	European Union	8,133	33.92%
	2008	3,068	12.79%
	China	1,967	8.20%
2010	European Union	7,419	33.07%
	2008	2,745	12.23%
	China	2,104	9.38%
2011	European Union	6,733	31.01%
	2008	2,562	11.80%
	China	2,155	9.93%
2012	European Union	6,751	27.64%
	2008	2,767	11.33%
	China	2,463	10.08%
2013	European Union	7,329	28.47%
	2008	3,165	12.29%
	China	2,660	10.33%
2014	European Union	8,653	29.45%
	2008	3,485	11.86%
	China	3,212	10.93%
2015	European Union	9,735	30.78%
	2008	3,765	11.90%
	United States	3,576	11.31%
2016	European Union	9,102	28.19%
	2008	4,606	14.27%
	China	3,320	10.28%
2017	European Union	8,424	28.16%
	2008	4,888	16.34%
	China	3,396	11.35%

c.i.f.: The value of goods, including the cost of freight and insurance, at the border of the importing country.

Source: IMF-DOTS (Direction of Trade Statistics) database, September 2018.

## GCC Intra-Trade (Mn US\$)

Qatar's Exports to	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Bahrain	63	105	78	176	109	165	193	334	186	214	66
Kuwait	47	123	148	286	892	846	1,131	732	428	569	608
Oman	37	47	165	157	309	379	475	378	186	190	513
Saudi Arabia	304	301	381	1,064	862	1,345	1,050	1,062	759	519	253
United Arab Emirates	1,700	3,366	2,666	4,279	4,358	5,927	5,119	5,415	4,318	3,757	2,555
<b>Total GCC</b>	<b>2,150</b>	<b>3,942</b>	<b>3,439</b>	<b>5,961</b>	<b>6,529</b>	<b>8,660</b>	<b>7,967</b>	<b>7,922</b>	<b>5,878</b>	<b>5,249</b>	<b>3,996</b>
Qatar's Imports from	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Bahrain	212	355	411	546	495	442	214	328	290	320	247
Kuwait	108	149	112	141	209	199	203	236	198	174	255
Oman	219	280	278	234	166	166	335	385	348	371	752
Saudi Arabia	1,144	1,357	1,330	1,220	1,170	1,213	1,207	1,390	1,406	1,384	613
United Arab Emirates	1,639	1,844	1,763	1,586	1,804	2,005	1,944	2,494	2,862	2,914	1,653
<b>Total GCC</b>	<b>3,322</b>	<b>3,986</b>	<b>3,895</b>	<b>3,727</b>	<b>3,844</b>	<b>4,025</b>	<b>3,902</b>	<b>4,833</b>	<b>5,104</b>	<b>5,163</b>	<b>3,520</b>

Note: Exports originating from any GCC country should, a priori, equal to imports of the receiving partner GCC country. Observed discrepancies are due to differences in insurance costs, handling, transportation and other related costs.

Source: IMF-DOTS (Direction of Trade Statistics) database, September 2018.

## Crude Oil Prices (US\$/bl)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Marine*	69.30	94.86	62.38	78.18	106.53	109.26	105.32	96.39	50.71	41.43	52.80

\*Qatar Marine Crude Oil (QMCO) is a blend of crude oils obtained from six main off-shore production stations.

Source: OPEC Annual Statistical Bulletin 2018.

## Oil Production

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Mn b/d	0.85	0.84	0.73	0.73	0.73	0.73	0.72	0.71	0.66	0.65	0.60

Source: OPEC Annual Statistical Bulletin 2018.

## Balance of Payments (Mn US\$)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017 <sup>p</sup>
Exports	44,456	67,307	48,007	74,965	114,444	132,954	133,336	126,702	77,294	57,309	67,498
Imports	-21,108	-25,135	-22,452	-20,937	-26,926	-30,787	-31,475	-31,145	-28,496	-31,934	-30,766
<b>Trade Balance</b>	<b>23,349</b>	<b>42,172</b>	<b>25,555</b>	<b>54,028</b>	<b>87,518</b>	<b>102,167</b>	<b>101,861</b>	<b>95,557</b>	<b>48,798</b>	<b>25,375</b>	<b>36,733</b>
Services (Net)	-3,866	-3,796	-3,916	-5,769	-9,473	-13,984	-16,304	-19,333	-15,778	-16,366	-13,721
Income (Net)	-4,239	-6,762	-9,413	-12,944	-13,271	-12,125	-10,364	-9,301	-3,565	-1,109	-420
Transfers (Net)	-3,785	-5,019	-5,837	-11,363	-12,651	-14,058	-14,732	-17,514	-15,704	-16,169	-16,167
<b>Current Account</b>	<b>11,458</b>	<b>26,595</b>	<b>6,389</b>	<b>23,952</b>	<b>52,124</b>	<b>62,000</b>	<b>60,461</b>	<b>49,410</b>	<b>13,751</b>	<b>-8,270</b>	<b>6,426</b>
<b>Current Account (% of GDP)</b>	<b>14.37%</b>	<b>23.07%</b>	<b>6.53%</b>	<b>19.14%</b>	<b>30.70%</b>	<b>33.18%</b>	<b>30.42%</b>	<b>23.96%</b>	<b>8.50%</b>	<b>-5.45%</b>	<b>3.85%</b>
Capital and Financial Account	-6,807	-23,986	604	-10,678	-65,747	-44,399	-52,147	-49,177	-19,673	3,802	-25,453
Capital Account	-1,131	-1,360	-1,796	-2,057	-3,605	-6,110	-4,781	-5,530	-737	-823	-468
Financial Account	-5,676	-22,626	2,400	-8,621	-62,142	-38,289	-47,366	-43,647	-18,936	4,625	-24,985
Net Errors and Omissions	-764	-2,163	1,320	-1,078	-720	-1,522	751	1,060	419	-1,167	1,151
<b>Overall Balance</b>	<b>3,886</b>	<b>446</b>	<b>8,313</b>	<b>12,196</b>	<b>-14,344</b>	<b>16,079</b>	<b>9,064</b>	<b>1,293</b>	<b>-5,503</b>	<b>-5,635</b>	<b>-17,877</b>

<sup>p</sup> Preliminary data.

Source: Qatar Central Bank, Quarterly Statistical Bulletin, July 2018.

## Reserves (Mn US\$)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Total Reserves excluding Gold	9,416	9,649	18,370	30,621	16,198	32,521	41,601	42,734	36,500	30,794	13,770
SDRs	44	45	420	413	413	413	418	393	376	365	388
Foreign Exchange	9,345	9,553	17,869	30,112	15,641	31,957	41,022	42,192	35,990	30,169	13,176
Reserve Position in the I.M.F.	27	51	80	96	145	151	162	149	134	260	206
Gold (National Valuation)	335	348	436	566	626	668	601	591	758	1,095	1,244
<b>Total Reserves</b>	<b>9,438</b>	<b>9,671</b>	<b>18,392</b>	<b>30,642</b>	<b>16,220</b>	<b>32,542</b>	<b>41,623</b>	<b>42,754</b>	<b>36,535</b>	<b>30,839</b>	<b>13,817</b>

Source: IMF- IFS (International Financial Statistics) database, August 2018.

## Foreign Direct Investment (Mn US\$)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Inward Flows	4,700	3,779	8,125	4,670	939	396	-840	1,040	1,071	774	986
Outward Flows	5,160	3,658	3,215	1,863	10,109	1,840	8,021	6,748	4,023	7,902	1,695
Inward Stocks	7,250	22,055	28,184	30,564	30,477	30,840	29,964	31,004	33,169	33,943	34,929
Outward Stocks	6,339	8,738	16,037	12,545	18,572	20,413	28,434	35,182	43,287	51,189	52,883

Note: According to UNCTAD, FDI inflows and outflows comprise capital provided by a foreign direct investor to a FDI enterprise, or capital received by a foreign direct investor from a FDI enterprise. FDI includes the following three components: equity capital, reinvested earnings and intra-company loans. On the other hand, FDI stock is the value of the share of their capital and reserves (including retained profits) attributable to the parent enterprise, plus the net indebtedness of affiliates to the parent enterprises.

Source: UNCTAD, World Investment Report 2018.

## Total Population ('000)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017P
National and Non-Nationals	1,226	1,448	1,639	1,715	1,733	1,768	2,004	2,216	2,438	2,618	2,580

<sup>P</sup> Preliminary data.

Source: Qatar Central Bank, Quarterly Statistical Bulletin, July 2018.

## Labor Force

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Government</b>	<b>78,392</b>	<b>83,818</b>	<b>91,095</b>	<b>97,071</b>	<b>101,565</b>	<b>111,652</b>	<b>125,091</b>	<b>140,672</b>	<b>141,042</b>	<b>137,600</b>	<b>135,527</b>
Qatari	45,414	48,261	50,158	51,959	55,170	58,769	62,079	64,343	65,986	69,071	70,879
Expatriates	32,978	35,557	40,937	45,112	46,395	52,883	63,012	76,329	75,056	68,529	64,648
<b>Government Establishment Corporation</b>	<b>44,277</b>	<b>56,579</b>	<b>58,971</b>	<b>42,851</b>	<b>44,392</b>	<b>50,096</b>	<b>62,861</b>	<b>62,051</b>	<b>74,839</b>	<b>71,383</b>	<b>71,885</b>
Qatari	9,256	11,309	11,294	9,404	9,017	10,559	11,623	11,483	12,522	13,173	13,469
Expatriates	35,021	45,270	47,677	33,447	35,375	39,537	51,238	50,568	62,317	58,210	58,416
<b>Private Financial Institutions</b>	<b>604,226</b>	<b>912,114</b>	<b>990,719</b>	<b>952,229</b>	<b>952,653</b>	<b>996,421</b>	<b>1,146,618</b>	<b>1,270,913</b>	<b>1,511,627</b>	<b>1,602,630</b>	<b>1,606,550</b>
Qatari	3,676	4,536	3,304	5,561	6,279	7,664	10,854	10,830	11,671	10,053	10,210
Expatriates	600,550	907,578	987,415	946,668	946,374	988,757	1,135,764	1,260,083	1,499,956	1,592,577	1,596,340
<b>Mixed</b>	<b>26,363</b>	<b>34,726</b>	<b>39,112</b>	<b>43,439</b>	<b>38,827</b>	<b>40,545</b>	<b>49,706</b>	<b>55,048</b>	<b>57,808</b>	<b>57,558</b>	<b>58,663</b>
Qatari	3,311	3,527	6,083	4,008	4,134	5,631	6,301	6,364	7,964	8,571	8,798
Expatriates	23,052	31,199	33,029	39,431	34,693	34,914	43,405	48,684	49,844	48,987	49,865
<b>Total</b>	<b>753,258</b>	<b>1,087,237</b>	<b>1,179,897</b>	<b>1,135,590</b>	<b>1,277,445</b>	<b>1,347,060</b>	<b>1,543,265</b>	<b>1,689,933</b>	<b>1,956,627</b>	<b>2,052,687</b>	<b>2,054,502</b>
Qatari	61,657	67,633	70,839	70,932	77,410	85,187	92,562	94,310	99,204	101,445	103,944
As % of Total	8.19%	6.22%	6.00%	6.25%	6.06%	6.32%	6.00%	5.58%	5.07%	4.94%	5.06%
<b>Expatriates</b>	<b>691,601</b>	<b>1,019,604</b>	<b>1,109,058</b>	<b>1,064,658</b>	<b>1,200,035</b>	<b>1,261,873</b>	<b>1,450,703</b>	<b>1,595,623</b>	<b>1,857,423</b>	<b>1,951,242</b>	<b>1,950,558</b>
As % of Total	91.81%	93.78%	94.00%	93.75%	93.94%	93.68%	94.00%	94.42%	94.93%	95.06%	94.94%

Source: Ministry of Development Planning and Statistics, Labor Force 2017.

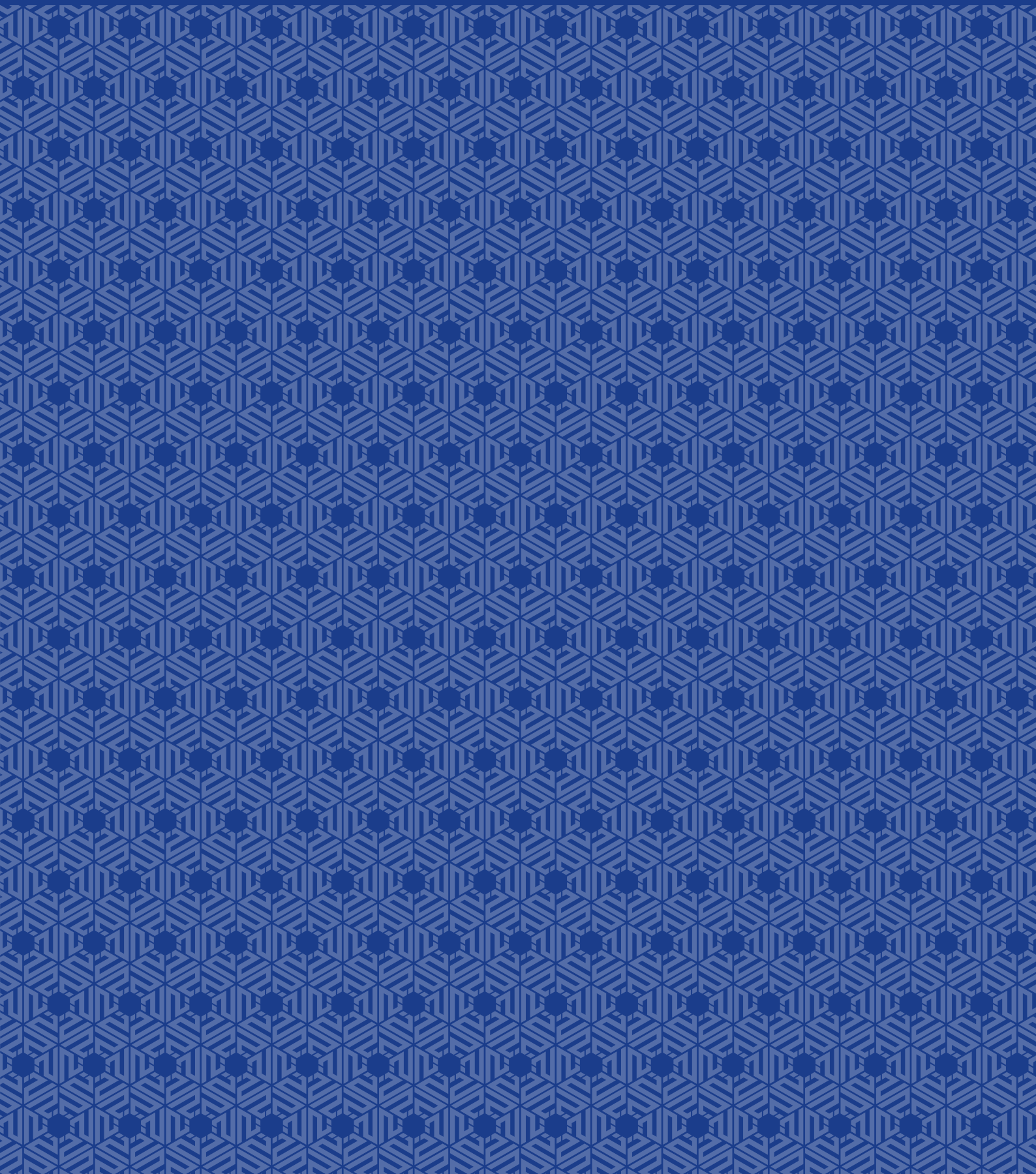
## Labor Productivity (Per Person Employed)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Annual Growth (%)	-24.34%	-16.59%	3.70%	17.71%	12.97%	-0.86%	-9.02%	-2.01%	-13.42%	-6.51%	1.24%

Source: The Conference Board, Total Economy Database 1950-2018.

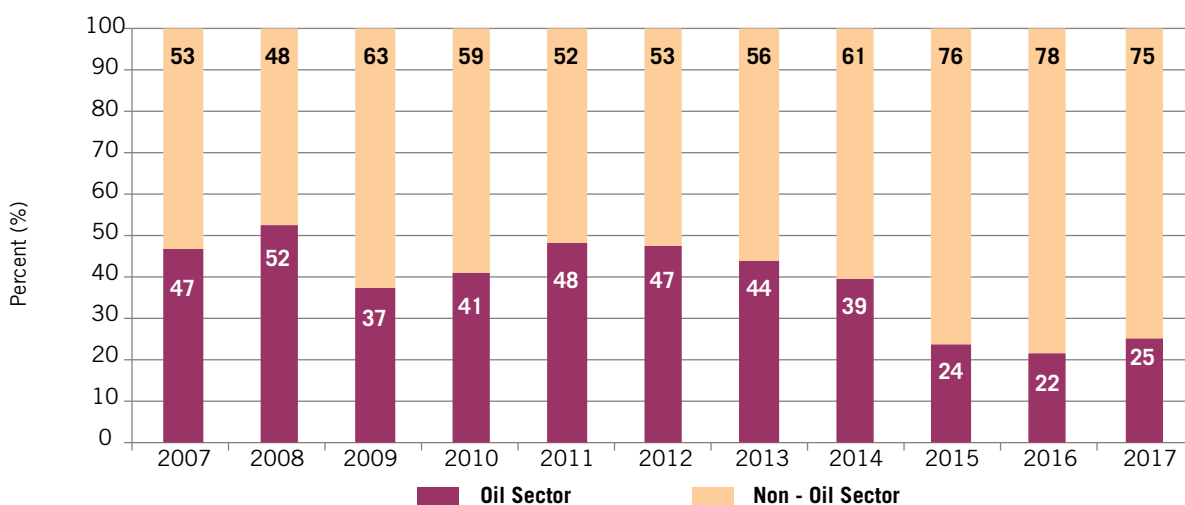
# Qatar

# Saudi Arabia

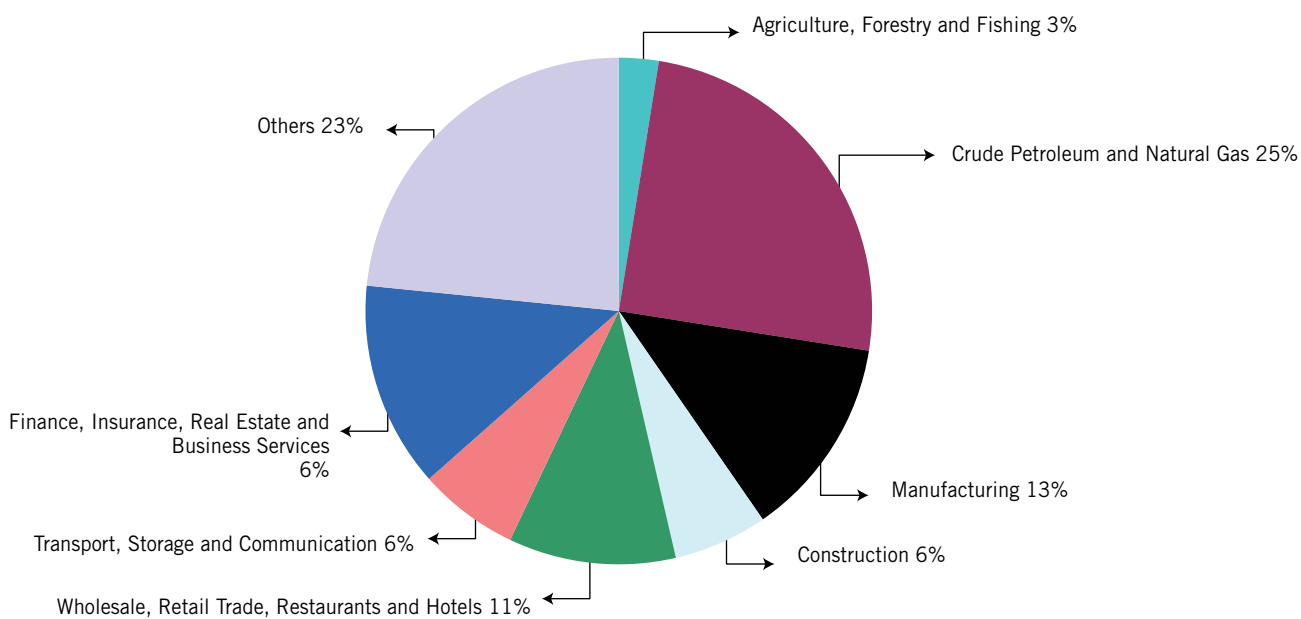




## Contribution of Oil and Non-Oil Sectors to GDP

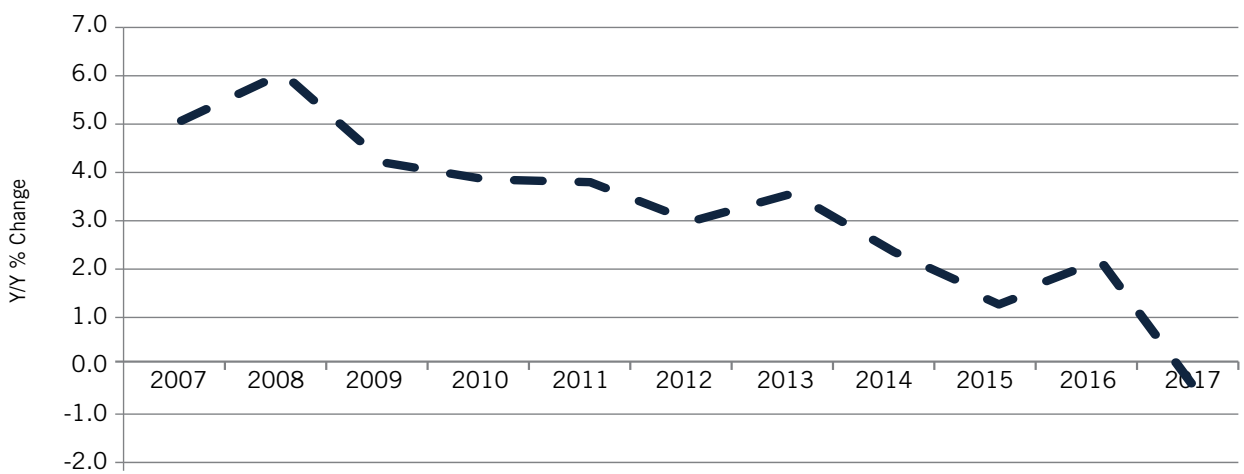


## Contribution of Saudi Arabia GDP by Main Activities, 2017 (%)

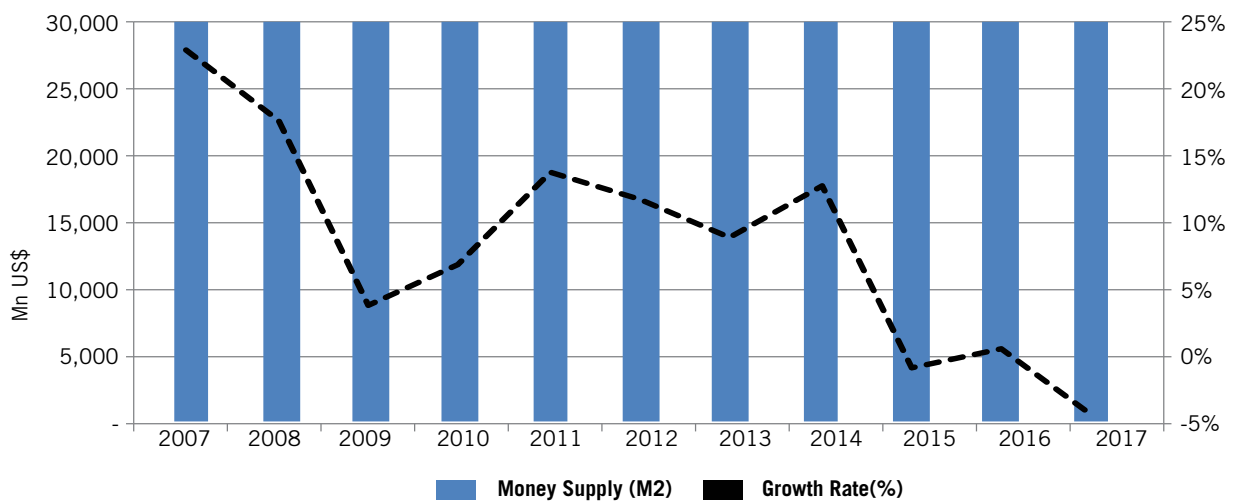


# Saudi Arabia

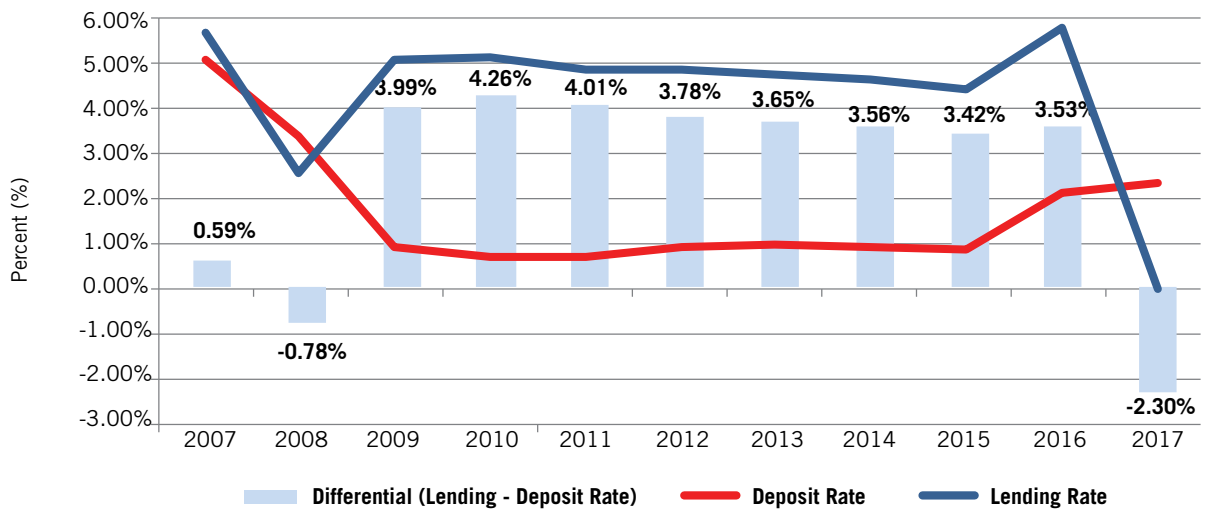
**Annual Change in CPI (%)**



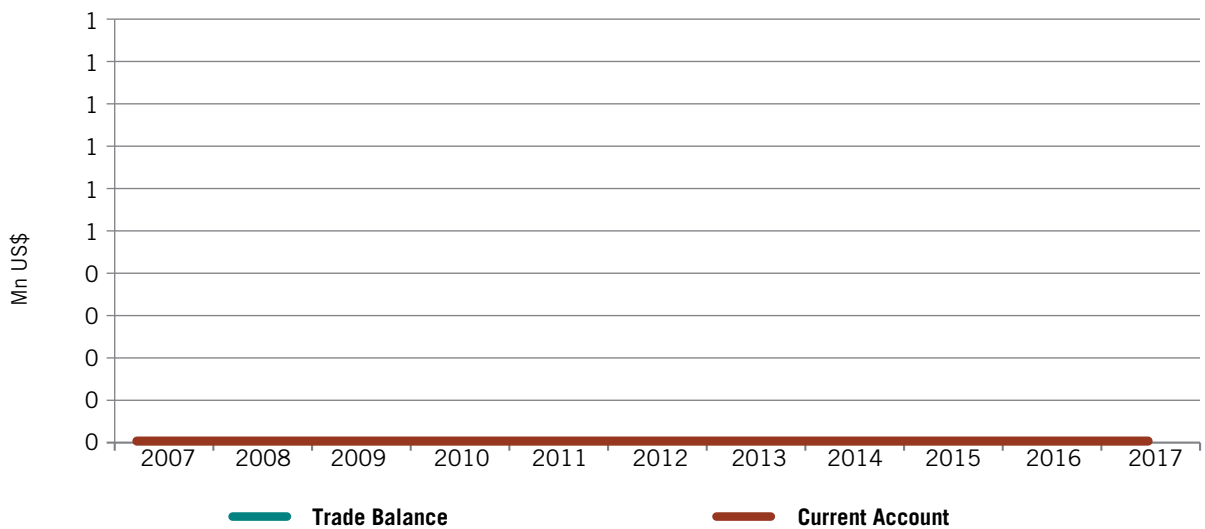
**Money Supply (M2)**



## Lending and Deposit Rates (%), and their Differential



## Trade Balance & Current Account (Mn US\$)



# Saudi Arabia

## Gross Domestic Product at Current Prices (Mn US\$)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 <sup>P</sup>	2017 <sup>P</sup>
Agriculture, Forestry & Fishing	11,515	12,043	12,247	13,946	14,575	15,303	16,107	16,844	17,138	17,321	17,411
Mining and Quarrying	195,935	274,147	162,342	218,994	324,138	349,720	328,753	301,348	160,136	142,303	174,638
Crude Petroleum & Natural Gas	194,496	272,457	160,425	216,839	321,800	347,222	326,106	298,531	157,145	139,335	171,500
Other	1,438	1,690	1,917	2,155	2,338	2,498	2,647	2,817	2,990	2,968	3,138
Manufacturing	41,322	46,693	46,560	58,179	67,201	72,048	74,152	81,650	82,991	83,243	88,367
Petroleum Refining	12,451	12,260	12,500	17,006	17,124	18,289	16,410	18,934	16,780	17,424	21,855
Other	28,871	34,433	34,060	41,173	50,077	53,759	57,743	62,716	66,211	65,819	66,512
Electricity, Gas and Water	4,950	4,910	5,753	7,008	7,543	8,020	8,166	8,661	9,618	10,239	10,832
Construction	19,820	21,248	21,434	24,208	28,539	31,603	35,890	40,791	43,460	42,553	41,225
Wholesale & Retail Trade, Restaurants and Hotels	29,431	35,557	39,423	46,535	52,780	58,438	64,423	71,106	74,141	73,623	73,325
Transport, Storage & Communication	16,278	20,740	23,699	26,988	30,739	33,141	35,802	38,590	41,411	42,823	44,046
Finance, Insurance, Real Estate & Business Services:	36,483	40,881	45,680	48,694	52,014	61,983	71,948	78,131	82,776	86,626	90,169
Ownership of Dwellings	16,297	18,472	21,017	23,540	25,791	33,171	40,923	45,052	48,410	51,054	52,598
Other	20,187	22,409	24,663	25,154	26,224	28,812	31,025	33,079	34,366	35,572	37,571
Community, Social & Personal Services	8,266	8,806	9,389	10,071	11,171	12,259	13,264	14,295	14,869	15,299	15,625
Less: Imputed Bank Services Charge	4,875	5,020	5,146	5,225	5,354	5,512	5,657	5,771	5,886	5,995	6,087
Producers of Govt. Services:	53,415	55,807	64,279	74,897	83,282	93,240	98,152	104,434	126,685	130,004	130,954
Total (excluding import duties)	412,540	515,813	425,659	524,296	666,630	730,243	741,001	750,078	647,338	638,039	680,504
Import Duties	3,147	3,984	3,439	3,912	4,609	5,732	5,646	6,272	6,932	6,897	6,234
<b>Gross Domestic Product (GDP)</b>	<b>415,687</b>	<b>519,797</b>	<b>429,098</b>	<b>528,207</b>	<b>671,239</b>	<b>735,975</b>	<b>746,647</b>	<b>756,350</b>	<b>654,270</b>	<b>644,936</b>	<b>686,739</b>
<b>Y/Y % Change</b>	<b>10.44%</b>	<b>25.05%</b>	<b>-17.45%</b>	<b>22.77%</b>	<b>27.09%</b>	<b>9.63%</b>	<b>1.41%</b>	<b>1.30%</b>	<b>-13.50%</b>	<b>-1.43%</b>	<b>6.48%</b>
<b>Crude Petroleum &amp; Natural Gas (% of GDP)</b>	<b>49.78%</b>	<b>54.77%</b>	<b>40.30%</b>	<b>44.27%</b>	<b>50.49%</b>	<b>49.66%</b>	<b>45.87%</b>	<b>41.97%</b>	<b>26.58%</b>	<b>24.31%</b>	<b>28.16%</b>

<sup>P</sup> Provisional data.

Source: SAMA, Annual Statistics 2017.

# Saudi Arabia

## Consumer Price Index (2013=100)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Y/Y % Change	5.06%	6.08%	4.18%	3.78%	3.76%	2.88%	3.51%	2.24%	1.22%	2.05%	-0.84%

Source: SAMA, Annual Statistics 2017.

## Domestic Liquidity (M2)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Mn US\$	177,764	211,498	225,316	246,367	284,380	323,078	358,796	411,118	421,136	436,275	432,001
Growth Rate (%)	23.73%	18.98%	6.53%	9.34%	15.43%	13.61%	11.06%	14.58%	2.44%	3.59%	-0.98%

Source: SAMA, Annual Statistics 2017.

## Interest Rates (Annual Average,%)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Deposit Rate	4.91%	3.28%	0.91%	0.74%	0.69%	0.92%	0.95%	0.94%	0.88%	2.07%	2.30%
Lending Rate	5.50%	2.50%	4.90%	5.00%	4.70%	4.70%	4.60%	4.50%	4.30%	5.60%	
Differential (Lending-Deposit Rate)	0.59%	-0.78%	3.99%	4.26%	4.01%	3.78%	3.65%	3.56%	3.42%	3.53%	

Source: IIF database, October 2018.

## Stock Market (Mn US\$)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Total Market Capitalization	518,933	246,541	318,803	353,437	338,891	373,424	467,440	483,437	421,067	448,533	450,560
Market Capitalization (% of GDP)	124.84%	47.43%	74.30%	66.91%	50.49%	50.74%	62.61%	63.92%	64.36%	69.55%	65.61%
S&P Saudi Arabia Index (Y/Y % change)	39.60%	-56.29%	33.39%	12.61%	-0.41%	8.36%	28.81%	-3.59%	-15.14%	8.13%	5.78%

Source: SAMA Annual Statistics 2017, and Bloomberg.

# Saudi Arabia

## Government Revenues & Expenditures (Mn US\$)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Total Revenues	171,413	293,598	135,948	197,566	298,007	332,410	307,363	277,371	163,385	138,519	184,401
Oil Revenue	149,916	262,232	115,845	178,729	275,830	305,285	276,013	243,559	119,049	88,986	116,240
Other Revenue	21,497	31,366	20,103	18,837	22,177	27,125	31,350	33,812	44,336	49,533	68,161
<b>Total Expenditures</b>	<b>124,333</b>	<b>138,685</b>	<b>159,049</b>	<b>174,370</b>	<b>220,453</b>	<b>244,586</b>	<b>265,262</b>	<b>304,161</b>	<b>267,011</b>	<b>221,470</b>	<b>248,000</b>
Current Expenditure	92,586	103,690	111,092	129,066	155,705	190,221	195,166	218,976	210,928	185,695	192,589
Capital Expenditure	31,746	34,995	47,957	45,304	64,748	54,365	70,096	85,185	56,083	35,775	55,411
<b>Surplus or (Deficit)</b>	<b>47,081</b>	<b>154,913</b>	<b>-23,101</b>	<b>23,196</b>	<b>77,554</b>	<b>87,824</b>	<b>42,101</b>	<b>-26,790</b>	<b>-103,626</b>	<b>-82,951</b>	<b>-63,598</b>
<b>Surplus or (Deficit) (% of GDP)</b>	<b>11.33%</b>	<b>29.80%</b>	<b>-5.38%</b>	<b>4.39%</b>	<b>11.55%</b>	<b>11.93%</b>	<b>5.64%</b>	<b>-3.54%</b>	<b>-15.84%</b>	<b>-12.86%</b>	<b>-9.26%</b>
<b>Total Revenues Y/Y % Change</b>	<b>-4.58%</b>	<b>71.28%</b>	<b>-53.70%</b>	<b>45.32%</b>	<b>50.84%</b>	<b>11.54%</b>	<b>-7.53%</b>	<b>-9.76%</b>	<b>-41.10%</b>	<b>-15.22%</b>	<b>33.12%</b>
<b>Oil Revenue per Capita (US\$)</b>	<b>6,011</b>	<b>10,169</b>	<b>4,345</b>	<b>6,484</b>	<b>9,720</b>	<b>10,456</b>	<b>9,395</b>	<b>8,119</b>	<b>3,854</b>	<b>2,799</b>	<b>3,564</b>
<b>Non-Oil Revenue per Capita (US\$)</b>	<b>862</b>	<b>1,216</b>	<b>754</b>	<b>683</b>	<b>782</b>	<b>929</b>	<b>1,067</b>	<b>1,127</b>	<b>1,435</b>	<b>1,558</b>	<b>2,090</b>

Source: SAMA, Annual Statistics 2017.

## Government Gross Domestic Debt

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Bn US\$	56.92	50.13	48.02	35.61	36.13	26.35	16.03	11.81	37.87	87.47	117.87
As % of GDP	13.69%	9.64%	11.19%	6.74%	5.38%	3.58%	2.15%	1.56%	5.79%	13.56%	17.16%

Source: IIF database, October 2018.

## External Debt

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Bn US\$	89.1	96.1	98.9	102.1	93.6	88.5	96.1	93.4	85.2	135.1	160.5
of which : Short-term	29.0	20.1	32.2	35.6	28.8	44.0	36.9	49.9	37.8	41.0	44.9
As % of GDP	21.43%	18.49%	23.05%	19.33%	13.94%	12.03%	12.88%	12.35%	13.03%	20.95%	23.37%

Source: IIF database, October 2018.

# Saudi Arabia

## Main Destinations of Exports (f.o.b.)

	Partner	Value (Mn US\$)	% of Total Exports
2007	Japan	31,487	14.09%
	China	31,107	13.92%
	India	22,965	10.27%
2008	Japan	52,214	14.09%
	China	51,585	13.92%
	India	38,082	10.27%
2009	Japan	28,832	14.09%
	China	28,485	13.92%
	India	21,028	10.27%
2010	Japan	38,533	14.09%
	China	38,068	13.92%
	India	28,104	10.27%
2011	Japan	56,910	14.09%
	China	56,224	13.92%
	India	41,507	10.27%
2012	Japan	64,777	14.06%
	China	63,996	13.89%
	India	47,245	10.25%
2013	Japan	61,864	14.06%
	China	61,118	13.89%
	India	45,119	10.25%
2014	Japan	57,319	14.06%
	China	56,628	13.89%
	India	41,805	10.25%
2015	Japan	32,887	14.06%
	China	32,491	13.89%
	India	23,986	10.25%
2016	Japan	27,167	14.06%
	China	26,839	13.89%
	India	19,814	10.25%
2017	Japan	26,801	12.16%
	China	25,827	11.72%
	European Union	25,798	11.71%

f.o.b.: The value of goods at the border of the exporting country.

Source: IMF-DOTS (Direction of Trade Statistics) database, September 2018.

## Saudi Arabia

### Main Origins of Imports (c.i.f.)

	Partner	Value (Mn US\$)	% of Total Imports
2007	European Union	27,804	33.43%
	United States	11,931	13.48%
	China	8,575	9.69%
2008	European Union	31,727	28.04%
	United States	15,481	13.68%
	China	12,414	10.97%
2009	European Union	26,947	28.91%
	United States	13,460	14.44%
	China	10,690	11.47%
2010	European Union	28,026	26.83%
	United States	13,882	13.29%
	China	12,337	11.81%
2011	European Union	33,066	25.63%
	China	17,134	13.28%
	United States	16,306	12.64%
2012	European Union	37,105	24.33%
	United States	20,254	13.28%
	China	19,635	12.87%
2013	European Union	39,994	24.32%
	United States	21,494	13.07%
	China	20,807	12.65%
2014	European Union	42,409	24.96%
	China	23,078	13.58%
	United States	21,384	12.59%
2015	European Union	44,648	25.60%
	China	24,639	14.13%
	United States	23,954	13.74%
2016	European Union	36,228	25.86%
	United States	20,775	14.83%
	China	20,082	14.34%
2017	European Union	33,923	26.52%
	China	19,723	15.42%
	United States	17,374	13.58%

c.i.f.: The value of goods, including the cost of freight and insurance, at the border of the importing country.

Source: IMF-DOTS (Direction of Trade Statistics) database, September 2018.



# Saudi Arabia

## GCC Intra-Trade (Mn US\$)

<b>Saudi Arabia's Exports to</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
Bahrain	5,787	9,597	5,299	7,082	10,460	11,906	11,370	10,535	6,044	4,993	5,752
Kuwait	1,680	2,785	1,538	2,056	3,036	3,456	3,300	3,058	1,754	1,449	1,988
Oman	1,010	1,675	925	1,236	1,826	2,078	1,985	1,839	1,055	872	1,087
Qatar	1,536	2,547	1,407	1,880	2,776	3,160	3,018	2,796	1,604	1,325	729
United Arab Emirates	10,996	18,235	10,069	13,457	19,875	22,623	21,605	20,018	11,485	9,488	14,692
<b>Total GCC</b>	<b>21,009</b>	<b>34,840</b>	<b>19,238</b>	<b>25,711</b>	<b>37,973</b>	<b>43,222</b>	<b>41,278</b>	<b>38,246</b>	<b>21,944</b>	<b>18,127</b>	<b>24,247</b>
<b>Saudi Arabia's Imports from</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
Bahrain	822	1,172	932	1,068	1,265	1,322	1,685	1,927	1,962	1,427	1,320
Kuwait	211	297	280	359	443	401	488	512	484	456	437
Oman	287	464	381	463	898	1,458	1,562	1,443	1,193	1,105	1,304
Qatar	251	125	175	247	476	601	633	559	481	322	180
United Arab Emirates	2,198	2,820	2,828	3,731	5,394	6,450	8,457	8,204	8,870	7,631	8,294
<b>Total GCC</b>	<b>3,768</b>	<b>4,878</b>	<b>4,596</b>	<b>5,868</b>	<b>8,475</b>	<b>10,232</b>	<b>12,826</b>	<b>12,645</b>	<b>12,990</b>	<b>10,942</b>	<b>11,536</b>

Note: Exports originating from any GCC country should, a priori, equal to imports of the receiving partner GCC country. Observed discrepancies are due to differences in insurance costs, handling, transportation and other related costs.

Source: IMF-DOTS (Direction of Trade Statistics) database, September 2018.

## Average Oil Production\*

	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
Mn b/d	8.816	9.198	8.184	8.166	9.311	9.763	9.637	9.713	10.193	10.460	9.959

\* Includes share of production from Neutral Zone.

Source: OPEC Annual Statistical Bulletin 2018.

## Crude Oil Prices\*

	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
Arab Light Price (US\$/bl)	68.80	95.16	61.38	77.82	107.82	110.22	106.53	97.18	49.85	40.96	52.59

\* Year Average.

Source: OPEC Annual Statistical Bulletin 2018.

## Saudi Arabia

### Balance of Payments (Mn US\$)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 <sup>P</sup>	2017 <sup>P</sup>
Total Exports	249,568	322,854	202,057	261,831	376,224	399,419	387,746	354,973	218,010	200,860	239,093
Total Imports	145,599	176,685	162,069	174,203	197,977	215,206	229,995	259,007	247,307	198,110	196,146
<b>Trade Balance</b>	<b>103,969</b>	<b>146,169</b>	<b>39,988</b>	<b>87,628</b>	<b>178,247</b>	<b>184,213</b>	<b>157,750</b>	<b>95,966</b>	<b>-29,297</b>	<b>2,750</b>	<b>42,947</b>
Net Services	-46,663	-65,858	-65,242	-66,084	-66,491	-62,357	-64,807	-88,029	-73,562	-53,014	-58,797
Net Income	6,392	9,165	8,640	7,044	9,684	10,989	13,561	16,526	17,280	15,727	11,812
Current Transfers, net	-14,766	-16,758	-17,032	-23,012	-27,673	-27,921	-29,386	-30,438	-35,869	-38,734	-44,707
<b>Current Account</b>	<b>93,329</b>	<b>132,322</b>	<b>20,955</b>	<b>66,751</b>	<b>158,545</b>	<b>164,764</b>	<b>135,442</b>	<b>73,758</b>	<b>-56,724</b>	<b>-23,843</b>	<b>15,229</b>
<b>Current Account (% of GDP)</b>	<b>22%</b>	<b>25%</b>	<b>5%</b>	<b>13%</b>	<b>24%</b>	<b>22%</b>	<b>18%</b>	<b>10%</b>	<b>-9%</b>	<b>-4%</b>	<b>2%</b>
Capital and Financial Account, net	55,267	78,401	77,719	102,296	-39,800	32,358	113,291	118,658	126,198	63,657	-74,144
Portfolio Investment Assets	-350	11,933	5,472	1,630	20,139	15,154	16,048	3,184	6,606	26,780	10,770
Net Errors and Omissions	-34,724	-20,533	-15,611	-30,026	-60,754	-34,393	-45,254	-45,564	-8,574	-9,443	-15,296
<b>Overall Balance</b>	<b>183,320</b>	<b>231,256</b>	<b>114,284</b>	<b>199,073</b>	<b>179,500</b>	<b>231,515</b>	<b>293,988</b>	<b>237,979</b>	<b>78,048</b>	<b>49,258</b>	<b>-43,619</b>

<sup>P</sup> Preliminary.

Source: SAMA, Annual Statistics 2017.

### Reserves (Mn US\$)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Total Reserves excluding Gold	305,455	442,249	409,694	444,722	540,677	656,464	725,292	731,920	615,985	535,364	495,990
SDRs	721	735	10,928	10,646	10,293	9,860	9,646	9,079	9,004	7,360	7,817
Foreign Exchange	304,003	440,130	396,748	432,094	525,521	640,975	710,485	718,921	603,986	526,064	486,634
Reserve Position in the I.M.F.	731	1,384	2,017	1,981	4,862	5,630	5,161	3,921	2,995	1,941	1,540
Gold (National valuation)	254	415	415	415	415	415	433	433	433	433	434
<b>Total Reserves</b>	<b>305,710</b>	<b>442,809</b>	<b>410,263</b>	<b>445,281</b>	<b>541,234</b>	<b>657,023</b>	<b>725,851</b>	<b>732,447</b>	<b>616,489</b>	<b>535,853</b>	<b>496,508</b>

Source: IMF- IFS (International Financial Statistics) database, September 2018.

# Saudi Arabia

## Foreign Direct Investment (Mn US\$)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Inward Flows	24,319	39,456	36,458	29,233	16,308	12,182	8,865	8,012	8,141	7,453	1,421
Outward Flows	(135)	3,498	2,177	3,907	3,430	4,402	4,943	5,396	5,390	8,936	5,625
Inward Stocks	73,480	112,936	148,089	176,378	186,758	199,032	207,897	215,909	224,050	231,502	232,228
Outward Stocks	17,048	20,444	22,621	26,528	29,958	34,360	39,303	44,699	63,251	80,424	79,598

Note: According to UNCTAD, FDI inflows and outflows comprise capital provided by a foreign direct investor to a FDI enterprise, or capital received by a foreign direct investor from a FDI enterprise. FDI includes the following three components: equity capital, reinvested earnings and intra-company loans. On the other hand, FDI stock is the value of the share of their capital and reserves (including retained profits) attributable to the parent enterprise, plus the net indebtedness of affiliates to the parent enterprises.

Source: UNCTAD, World Investment Report 2018.

## Population ('000)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Saudi	17,691	18,116	18,543	18,974	19,406	19,838	19,210	19,313	19,693	20,082	20,428
Non-Saudi	7,250	7,671	8,118	8,590	8,971	9,357	10,170	10,684	11,198	11,706	12,185
<b>Total Population</b>	<b>24,941</b>	<b>25,787</b>	<b>26,661</b>	<b>27,563</b>	<b>28,376</b>	<b>29,196</b>	<b>29,380</b>	<b>29,997</b>	<b>30,891</b>	<b>31,788</b>	<b>32,613</b>
<b>Saudis (% of population)</b>	<b>70.93%</b>	<b>70.25%</b>	<b>69.55%</b>	<b>68.84%</b>	<b>68.39%</b>	<b>67.95%</b>	<b>65.38%</b>	<b>64.38%</b>	<b>63.75%</b>	<b>63.17%</b>	<b>62.64%</b>
<b>Non-Saudis (% of population)</b>	<b>29.07%</b>	<b>29.75%</b>	<b>30.45%</b>	<b>31.16%</b>	<b>31.61%</b>	<b>32.05%</b>	<b>34.62%</b>	<b>35.62%</b>	<b>36.25%</b>	<b>36.83%</b>	<b>37.36%</b>

Source: SAMA, Annual Statistics 2017.

## Saudi Arabia

### Labor Force ('000)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Total Public Sector Labor Force</b>	<b>830</b>	<b>900</b>	<b>942</b>	<b>960</b>	<b>998</b>	<b>1,090</b>	<b>1,225</b>	<b>1,241</b>	<b>1,248</b>	<b>1,245</b>	<b>1,234</b>
Saudis	761	828	867	885	919	1,013	1,151	1,169	1,178	1,178	1,173
Non-Saudis	69	72	75	75	79	76	74	72	70	67	60
<b>Total Private Sector Labor Force</b>	<b>5,827</b>	<b>6,222</b>	<b>6,896</b>	<b>6,991</b>	<b>7,781</b>	<b>8,488</b>	<b>9,680</b>	<b>10,020</b>	<b>10,617</b>	<b>10,845</b>	<b>10,211</b>
Saudis	766	829	681	725	844	1,135	1,467	1,550	1,739	1,809	1,899
Non-Saudis	5,061	5,393	6,214	6,267	6,937	7,353	8,213	8,470	8,878	9,035	8,312
<b>Total Labor Force</b>	<b>6,657</b>	<b>7,122</b>	<b>7,837</b>	<b>7,951</b>	<b>8,780</b>	<b>9,577</b>	<b>10,904</b>	<b>11,261</b>	<b>11,865</b>	<b>12,089</b>	<b>11,445</b>
Saudis	1,527	1,657	1,548	1,609	1,764	2,148	2,618	2,719	2,917	2,987	3,072
Non-Saudis	5,130	5,465	6,289	6,342	7,016	7,429	8,287	8,542	8,948	9,102	8,373

Source: SAMA, Annual Statistics 2017.

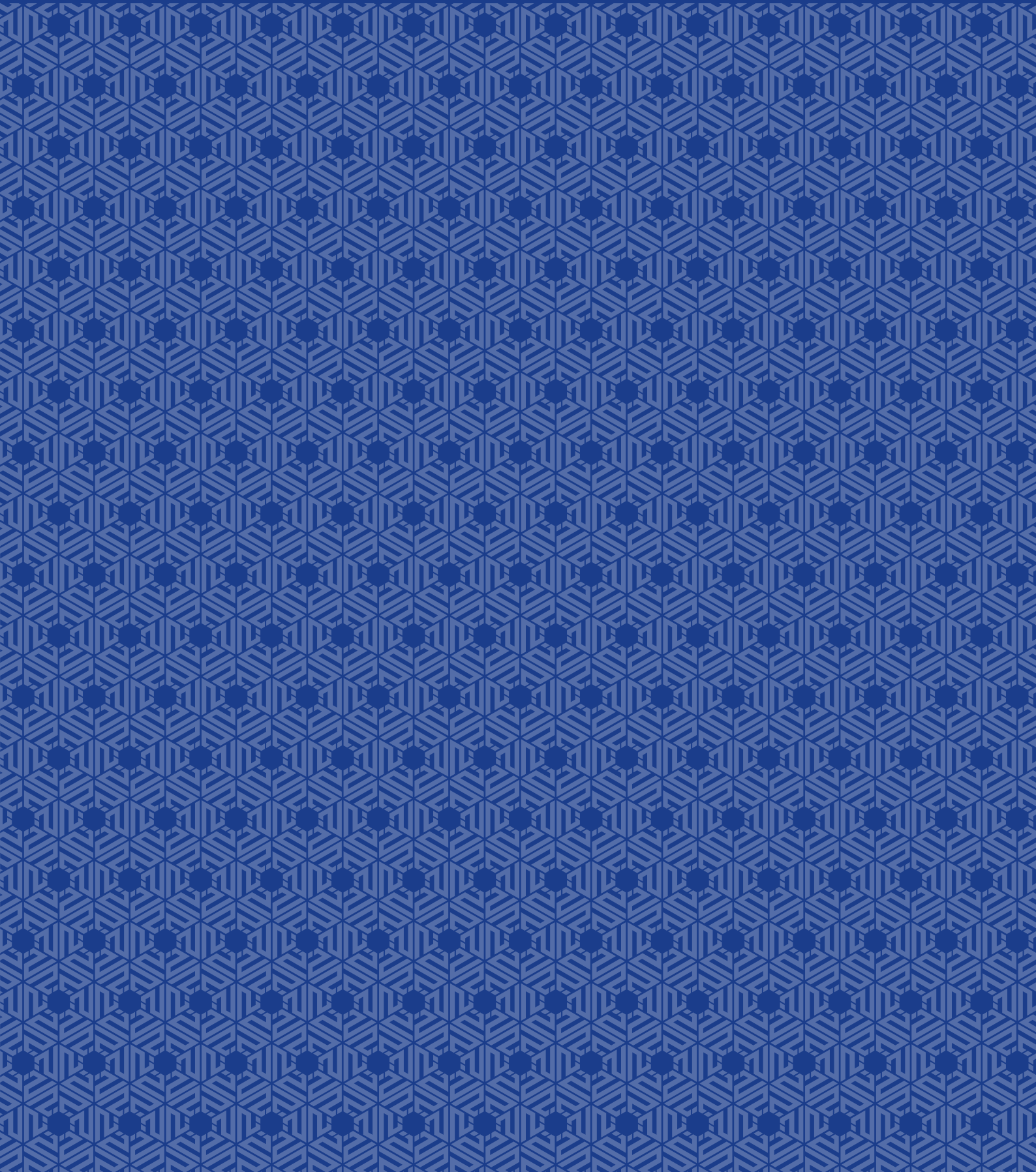
### Labor Productivity (Per Person Employed)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Annual Growth (%)	-1.07%	2.63%	-3.63%	-3.38%	-1.93%	0.80%	-0.57%	0.51%	0.33%	-1.31%	-3.77%

Source: The Conference Board, Total Economy Database 1950-2017.

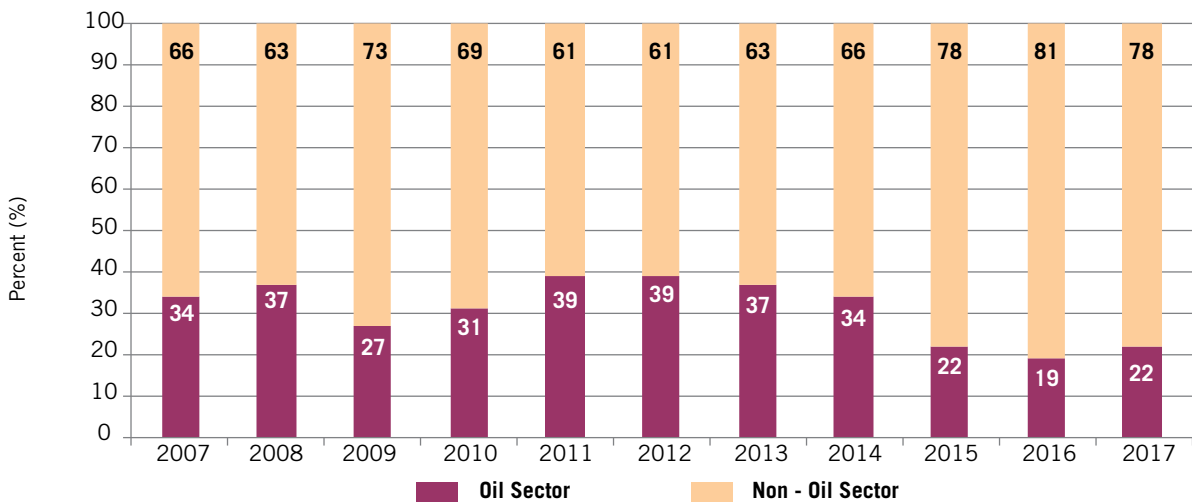
# Saudi Arabia

# United Arab Emirates

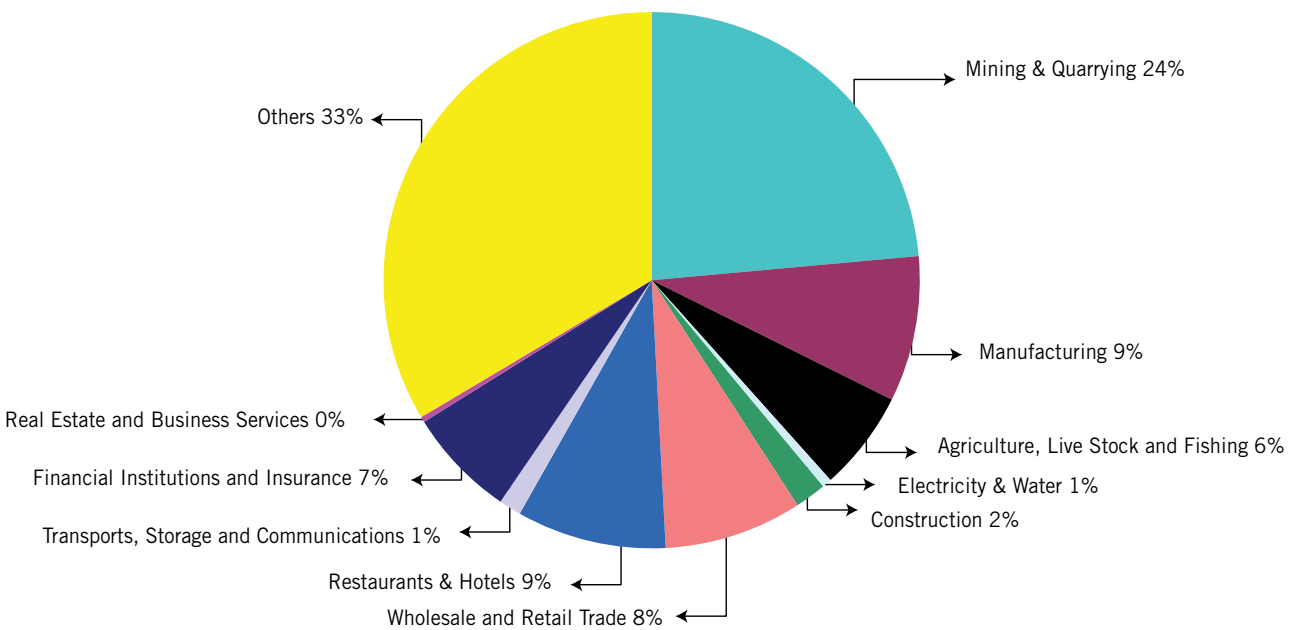


# United Arab Emirates

**Contribution of Oil and Non-Oil Sectors to GDP**

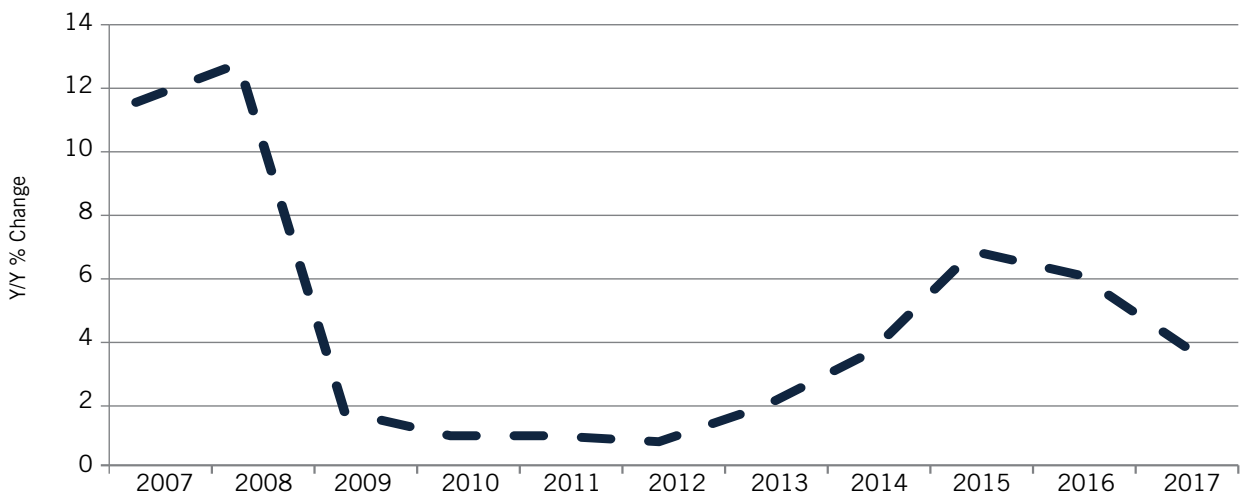


**Contribution of Saudi Arabia GDP by Main Activities, 2017 (%)**

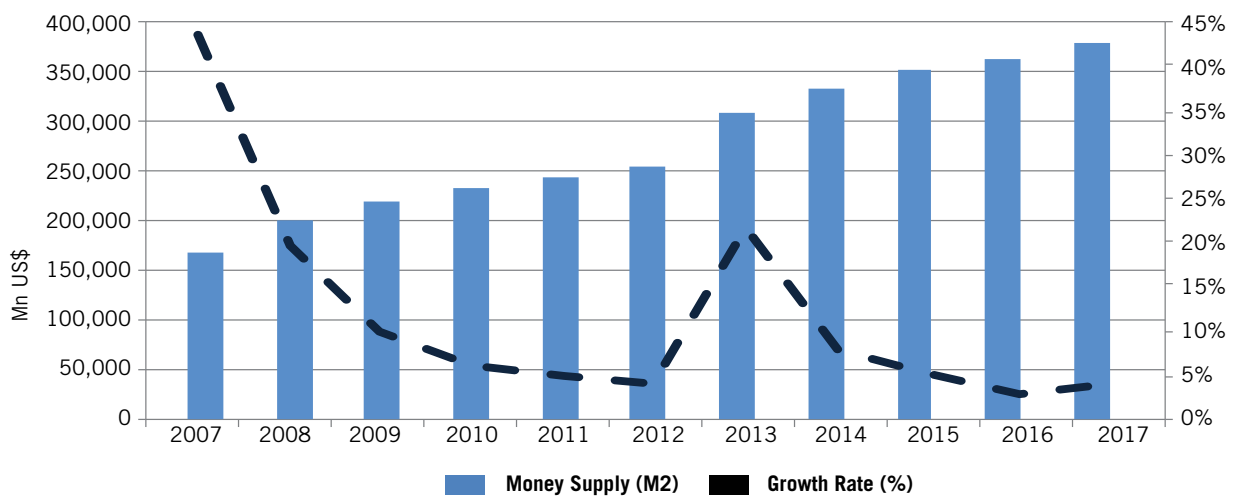


# United Arab Emirates

**Annual Change in CPI (%)**



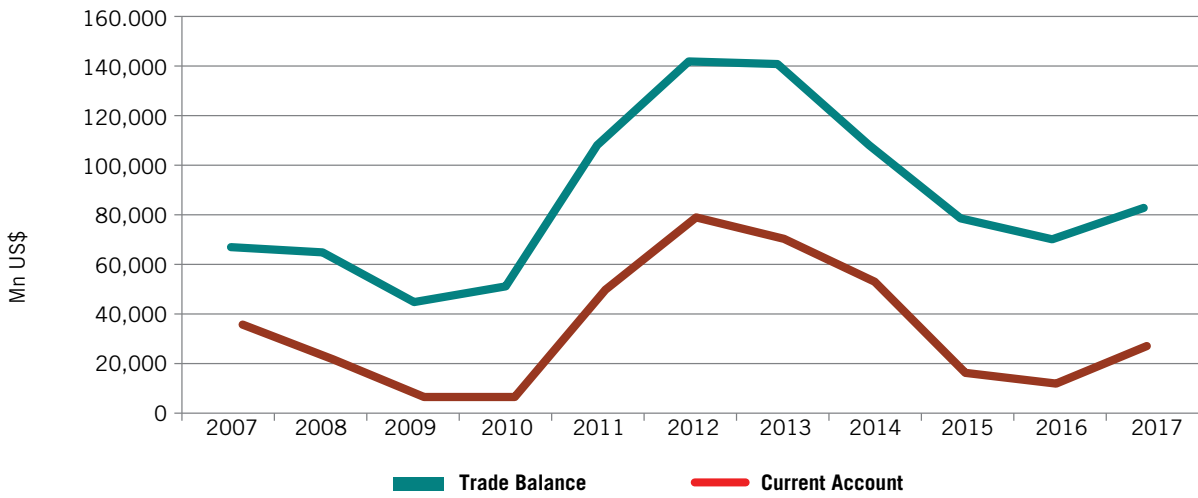
**Money Supply (M2)**



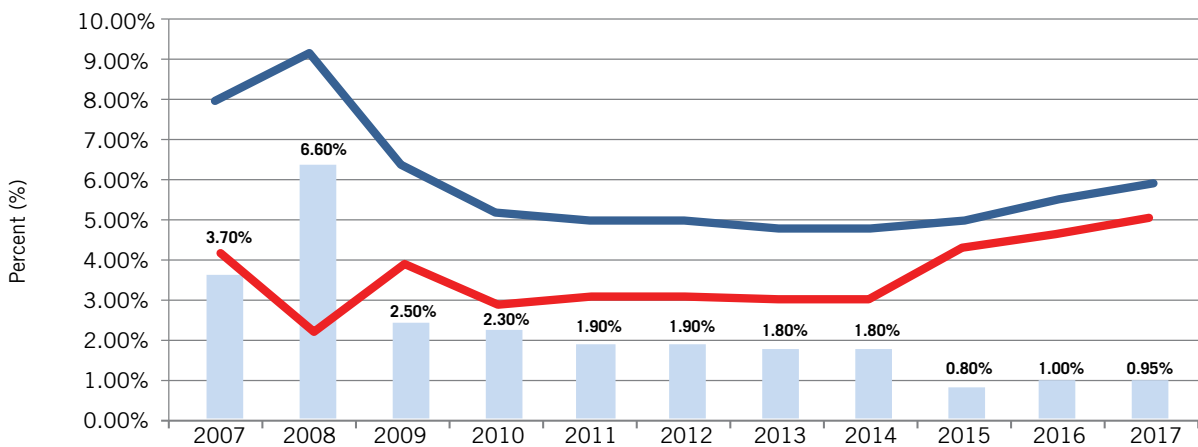


# United Arab Emirates

**Trade Balance & Current Account (Mn US\$)**



**Lending and Deposit Rates (%), and their Differential**



# United Arab Emirates

## Gross Domestic Product at Current Prices (Mn US\$)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017 <sup>P</sup>
Mining & Quarrying	87,636	116,843	69,231	90,141	136,543	146,314	143,995	137,551	78,140	68,931	85,242
Manufacturing	23,278	27,132	23,315	23,091	27,067	28,779	29,431	31,352	31,690	32,078	33,607
Agriculture, Live Stock and Fishing	2,519	2,610	2,629	2,212	2,356	2,393	2,511	2,578	2,654	2,771	2,919
Electricity & Water	4,737	5,772	6,561	7,208	8,423	9,466	9,722	10,572	12,654	13,266	14,517
Construction	25,790	33,286	32,852	31,842	31,533	30,695	31,490	33,293	34,770	33,715	33,424
Wholesale and Retail Trade	35,988	40,188	33,723	34,525	35,423	37,353	41,029	42,416	43,831	46,415	46,913
Restaurants & Hotels	4,885	5,815	5,333	5,147	5,998	6,637	7,778	8,705	8,823	8,613	8,810
Transports, Storage and Communications	20,718	24,184	24,103	25,263	28,126	29,343	30,626	32,796	34,830	32,837	33,712
Financial Institutions and Insurance	18,481	20,234	19,958	19,942	21,113	22,804	27,376	31,461	34,097	35,847	36,698
Non-Financial Corporations	240,364	295,735	254,796	254,796	313,695	333,835	342,362	349,692	301,154	297,053	318,978
Real Estate and Business Services	30,274	34,227	29,808	28,191	29,824	32,790	34,418	37,955	40,665	43,951	44,741
Social and Personal Services	4,538	5,680	5,968	5,910	7,012	8,581	9,514	10,403	10,858	12,065	12,599
Producers of Government Services	7,508	10,776	12,374	15,049	15,859	17,951	20,370	21,984	22,884	24,145	26,899
Domestic Services of Households	975	1,132	1,162	1,266	1,390	1,484	1,848	2,072	2,240	2,411	2,493
<b>GDP</b>	<b>257,916</b>	<b>315,475</b>	<b>253,547</b>	<b>289,787</b>	<b>350,666</b>	<b>374,591</b>	<b>390,108</b>	<b>403,137</b>	<b>358,135</b>	<b>357,045</b>	<b>382,575</b>
<b>Y/Y % Change</b>	<b>16.12%</b>	<b>22.32%</b>	<b>-19.63%</b>	<b>14.29%</b>	<b>21.01%</b>	<b>6.82%</b>	<b>4.14%</b>	<b>3.34%</b>	<b>-11.16%</b>	<b>-0.30%</b>	<b>7.15%</b>
<b>Oil Sector (% of GDP)</b>	<b>33.98%</b>	<b>37.04%</b>	<b>27.31%</b>	<b>31.11%</b>	<b>38.94%</b>	<b>39.06%</b>	<b>36.91%</b>	<b>34.12%</b>	<b>21.82%</b>	<b>19.31%</b>	<b>22.28%</b>

<sup>P</sup> Preliminary data.

Source: Federal Competiveness and Statistics Authority, National Accounts Estimates 1975-2017.

# United Arab Emirates

## Consumer Price Index (2014=100)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Y/Y % Change	11.10%	12.30%	1.56%	0.88%	0.88%	0.67%	1.77%	3.47%	6.51%	5.75%	3.62%

Note: The rate for 2007 is on base 2000, and the rates of 2008-2010 are on base 2007.

Source: Federal Competiveness and Statistics Authority, National Accounts Estimates 1975-2017.

## Domestic Liquidity (M2)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Mn US\$	154,037	183,611	201,666	214,129	224,860	234,826	283,977	306,448	323,164	333,683	347,888
Growth Rate (%)	41.68%	19.20%	9.83%	6.18%	5.01%	4.43%	20.93%	7.91%	5.45%	3.26%	4.26%

Source: Central Bank of UAE, United Arab Emirates Monetary, Banking & Financial Markets Developments 2nd Quarter 2018.

## Interest Rates (Annual Average, %)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017 <sup>e</sup>
Deposit Rate	4.30%	2.50%	4.00%	3.10%	3.30%	3.30%	3.20%	3.20%	4.40%	4.70%	5.10%
Lending Rate	8.00%	9.10%	6.50%	5.40%	5.20%	5.20%	5.00%	5.00%	5.20%	5.70%	6.05%
Differential (Lending-Deposit Rate)	3.70%	6.60%	2.50%	2.30%	1.90%	1.90%	1.80%	1.80%	0.80%	1.00%	0.95%

<sup>e</sup> Estimated.

Source: IIF database, July 2018.

## Stock Market (Mn US\$)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Total Market Capitalization	121,258	99,088	110,197	104,942	94,241	103,227	175,984	198,339	206,998	214,268	230,660
Market Capitalization (% of GDP)	47.01%	31.41%	43.46%	36.67%	27.04%	27.64%	45.29%	49.20%	57.80%	60.01%	60.29%
S&P UAE Index (Y/Y % change)	55.39%	-67.90%	27.84%	-6.20%	-15.23%	28.18%	91.81%	6.94%	-14.03%	14.06%	2.56%

Source: Central Bank of UAE, United Arab Emirates Monetary, Banking & Financial Markets Developments 2nd Quarter 2018.

## Domestic Public Debt

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017 <sup>e</sup>
Mn US\$	39,428	49,067	70,579	78,584	61,172	63,628	61,477	62,645	66,936	71,684	77,909
As % of GDP	15.29%	15.55%	27.84%	27.12%	17.44%	16.99%	15.76%	15.54%	18.69%	20.08%	20.36%

<sup>e</sup> Estimated.

Source: IIF database, July 2018.

## External Debt

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017 <sup>e</sup>
Mn US\$	105,808	116,774	115,699	117,747	118,898	140,042	150,341	176,600	222,828	225,072	256,163
of which : Short-term	29,468	31,236	33,110	35,097	56,491	63,956	63,422	66,577	91,687	84,784	90,719
As % of GDP	41.02%	37.02%	45.63%	40.63%	33.91%	37.39%	38.54%	43.81%	62.22%	63.04%	66.96%

<sup>e</sup> Estimated.

Source: IIF database, July 2018.

## United Arab Emirates

### Consolidated Government Revenues & Expenditures (Mn US\$)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017P
<b>Total Revenues</b>	<b>62,287</b>	<b>104,543</b>	<b>63,846</b>	<b>76,793</b>	<b>103,435</b>	<b>112,382</b>	<b>125,496</b>	<b>109,822</b>	<b>82,991</b>	<b>103,826</b>	<b>110,237</b>
Tax Revenues	3,767	7,793	6,634	7,179	5,370	9,133	7,027	7,497	5,897	6,114	7,402
Customs Revenues	2,184	2,365	2,235	2,254	2,584	2,945	2,658	2,897	3,044	2,774	2,531
Other	1,583	5,428	4,399	4,925	2,786	6,188	4,370	4,600	2,853	3,340	4,871
Non-Tax Revenues	58,521	96,750	57,212	69,613	98,065	103,249	118,469	102,325	77,093	97,712	102,836
Oil and Gas	47,996	73,335	33,323	46,230	71,460	76,045	79,849	69,083	37,558	23,623	38,038
Joint Stock Corporations Profits	1,801	8,916	6,209	5,849	6,169	5,787	7,047	5,368	4,941	46,634	35,887
Other	8,724	14,499	17,679	17,535	20,436	21,416	31,572	27,875	34,595	27,455	28,911
<b>Total Expenditures</b>	<b>43,492</b>	<b>75,067</b>	<b>106,408</b>	<b>93,679</b>	<b>123,042</b>	<b>130,524</b>	<b>145,168</b>	<b>119,451</b>	<b>105,988</b>	<b>108,436</b>	<b>111,114</b>
Current Expenditures	33,033	51,984	58,681	68,029	93,786	101,376	116,357	113,147	103,013	95,130	98,857
Salaries and Wages	5,790	9,888	11,672	12,234	17,083	19,728	19,684	24,125	25,229	17,453	19,480
Goods and Services	9,645	11,561	13,627	16,966	18,411	18,098	19,604	20,106	20,873	14,079	25,604
Subsidies and Transfers	8,085	11,270	12,416	10,445	8,651	13,643	17,022	20,019	14,944	5,009	5,957
Other Unclassified	9,513	19,265	20,966	28,385	49,642	49,907	60,047	48,897	41,967	58,590	47,816
Development Expenditures	4,703	8,966	12,664	10,889	12,427	12,055	9,123	10,872	9,548	13,306	12,257
Surplus or Deficit	18,795	29,477	-42,562	-16,886	-19,607	-18,142	-19,672	-9,629	-22,997	-4,610	-877
<b>Surplus or Deficit (% of GDP)</b>	<b>7.29%</b>	<b>9.34%</b>	<b>-16.79%</b>	<b>-5.83%</b>	<b>-5.59%</b>	<b>-4.84%</b>	<b>-5.04%</b>	<b>-2.39%</b>	<b>-6.42%</b>	<b>-1.29%</b>	<b>-0.23%</b>
<b>Total Revenues Y/Y % Change</b>	<b>13.71%</b>	<b>67.84%</b>	<b>-38.93%</b>	<b>20.28%</b>	<b>34.69%</b>	<b>8.65%</b>	<b>11.67%</b>	<b>-12.49%</b>	<b>-24.43%</b>	<b>25.11%</b>	<b>6.18%</b>
<b>Oil Revenue per Capita</b>	<b>7,718</b>	<b>9,083</b>	<b>4,064</b>	<b>5,594</b>	<b>8,240</b>	<b>8,544</b>	<b>8,866</b>	<b>7,616</b>	<b>4,125</b>	<b>2,590</b>	<b>4,162</b>
<b>Non-Oil Revenue per Capita</b>	<b>2,298</b>	<b>3,865</b>	<b>3,722</b>	<b>3,698</b>	<b>3,687</b>	<b>4,083</b>	<b>5,069</b>	<b>4,491</b>	<b>4,990</b>	<b>8,793</b>	<b>7,900</b>

<sup>P</sup> Preliminary data.

Source: Federal Competiveness and Statistics Authority, National Accounts Estimates 1975-2017.

## United Arab Emirates

### Main Destinations of Exports (f.o.b.)

	Partner	Value (Mn US\$)	% of Total Exports
2007	Japan	30,707	23.07%
	Korea	11,940	8.97%
	India	11,573	8.69%
2008	Japan	44,116	22.66%
	India	23,093	11.86%
	Korea	18,159	9.33%
2009	Japan	21,437	17.87%
	India	14,545	12.12%
	Iran	11,914	9.93%
2010	India	29,223	16.74%
	Japan	27,619	15.82%
	Iran	21,176	12.13%
2011	Japan	40,393	16.98%
	India	33,638	14.14%
	Iran	17,159	7.21%
2012	Japan	41,501	15.58%
	India	36,093	13.55%
	Switzerland	16,245	6.10%
2013	Japan	40,102	15.08%
	India	31,334	11.78%
	Korea	17,097	6.43%
2014	Japan	39,368	15.44%
	India	25,671	10.07%
	Iran	19,488	7.64%
2015	Japan	22,182	11.73%
	India	19,299	10.21%
	Iran	15,602	8.25%
2016	India	18,185	9.64%
	Iran	16,711	8.86%
	Japan	16,322	8.66%
2017	India	21,784	10.45%
	Japan	19,558	9.38%
	Iran	18,876	9.06%

f.o.b.: The value of goods at the border of the exporting country.

Source: IMF-DOTS (Direction of Trade Statistics) database, September 2018.

## United Arab Emirates

### Main Origins of Imports (c.i.f.)

	Partner	Value (Mn US\$)	% of Total Imports
2007	European Union	27,821	21.74%
	China	12,308	9.62%
	India	12,247	9.57%
2008	European Union	38,969	22.01%
	China	17,356	9.80%
	India	16,874	9.53%
2009	European Union	30,130	18.21%
	India	16,764	10.13%
	China	13,023	7.87%
2010	European Union	28,570	15.17%
	India	22,651	12.03%
	China	13,589	7.21%
2011	European Union	34,333	16.15%
	India	28,627	13.46%
	China	14,965	7.04%
2012	European Union	49,005	18.64%
	China	31,898	12.13%
	India	25,533	9.71%
2013	European Union	55,162	18.58%
	China	36,394	12.26%
	United States	25,067	8.44%
2014	European Union	55,750	18.54%
	China	45,003	14.97%
	United States	23,998	7.98%
2015	European Union	41,140	14.24%
	China	22,845	7.91%
	United States	19,334	6.69%
2016	European Union	40,031	14.68%
	China	22,424	8.22%
	United States	20,587	7.55%
2017	China	48,245	18.72%
	European Union	47,767	18.53%
	United States	23,308	9.04%

c.i.f.: The value of goods, including the cost of freight and insurance, at the border of the importing country.

Source: IMF-DOTS (Direction of Trade Statistics) database, September 2018.

# United Arab Emirates

## GCC Intra-Trade (Mn US\$)

UAE's Exports to	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Bahrain	309	471	346	353	544	870	992	1,011	1,067	1,031	1,291
Kuwait	742	1,282	930	953	3,901	3,128	2,483	2,785	2,808	2,649	2,764
Oman	3,987	5,882	4,004	5,290	6,110	6,824	9,597	8,976	10,479	10,657	9,701
Qatar	1,546	1,740	1,664	1,496	1,702	1,891	1,834	2,353	2,700	2,749	1,560
Saudi Arabia	2,073	2,661	2,668	3,520	5,088	6,085	7,978	7,740	8,368	7,199	7,825
<b>Total GCC</b>	<b>8,658</b>	<b>12,036</b>	<b>9,612</b>	<b>11,612</b>	<b>17,346</b>	<b>18,798</b>	<b>22,883</b>	<b>22,866</b>	<b>25,423</b>	<b>24,284</b>	<b>23,140</b>
UAE's Imports from	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Bahrain	415	668	624	619	856	845	859	1,072	717	906	2,306
Kuwait	440	513	446	602	878	1,182	1,481	1,591	751	924	1,774
Oman	102	956	1,038	1,034	1,214	1,474	2,147	1,916	1,696	2,432	2,184
Qatar	390	463	440	569	530	948	923	1,602	773	581	616
Saudi Arabia	3,507	4,396	3,316	3,259	4,098	4,940	5,305	4,861	3,952	4,474	6,903
<b>Total GCC</b>	<b>4,855</b>	<b>6,996</b>	<b>5,865</b>	<b>6,082</b>	<b>7,576</b>	<b>9,388</b>	<b>10,714</b>	<b>11,042</b>	<b>7,889</b>	<b>9,317</b>	<b>13,782</b>

Note: Exports originating from any GCC country should, a priori, equal to imports of the receiving partner GCC country. Observed discrepancies are due to differences in insurance costs, handling, transportation and other related costs.

Source: IMF-DOTS (Direction of Trade Statistics) database, September 2018.

## Crude Oil Prices (US\$/bl)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Murban	72.87	99.03	63.78	79.94	109.77	111.76	108.21	99.45	53.87	44.83	54.82

Source: OPEC Annual Statistical Bulletin 2018.

## Oil Production

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Mn b/d	2.53	2.57	2.24	2.32	2.56	2.65	2.80	2.79	2.99	3.09	2.97

Source: OPEC Annual Statistical Bulletin 2018.

## United Arab Emirates

### Balance of Payments (Mn US\$)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017P
Current Account	37,012	22,328	7,897	7,241	50,948	79,564	71,211	53,653	17,563	13,206	27,474
Current Account (% of GDP)	14.35%	7.08%	3.11%	2.50%	14.52%	21.23%	18.24%	13.31%	4.90%	3.70%	7.18%
<b>Trade Balance</b>	<b>64,303</b>	<b>62,900</b>	<b>42,206</b>	<b>48,978</b>	<b>106,594</b>	<b>141,680</b>	<b>140,416</b>	<b>107,534</b>	<b>76,569</b>	<b>68,428</b>	<b>80,899</b>
Oil Exports	71,184	85,500	54,187	60,089	90,641	103,096	106,858	71,913	31,559	25,160	31,314
Gas Exports	7,760	10,619	8,441	7,869	12,035	13,642	13,016	13,016	7,651	6,018	7,488
Petroleum Products Exports	5,446	5,990	5,446	6,680	8,930	9,622	9,530	16,937	22,274	15,276	19,333
Free Zone Exports	22,780	26,685	26,140	26,772	39,814	53,763	63,761	64,724	60,259	57,563	61,402
Other Exports*	11,455	16,338	17,699	24,238	31,051	46,211	40,353	36,002	43,894	45,909	45,201
Re-exports	62,272	94,214	80,054	87,891	119,565	133,393	137,705	140,449	134,840	145,106	148,809
Total Exports & Re-Exports (f.o.b.)	180,897	239,346	191,695	213,539	302,036	359,727	371,223	343,041	300,477	295,031	313,547
Total Imports (f.o.b.)	-116,595	-176,174	-149,762	-164,561	-195,442	-218,047	-230,808	-235,507	-223,907	-226,603	-232,648
Income & Services (Net)	-23,857	-33,764	-27,229	-30,364	-43,721	-47,174	-40,832	-26,385	-21,103	-18,216	-15,003
Investment Income (Net)	5,854	3,812	3,268	-100	110	297	1,579	659	1,743	2,097	2,777
Transfers (net)	-9,288	-10,619	-10,075	-11,273	-12,035	-15,240	-29,952	-28,155	-39,646	-39,101	-41,198

P Preliminary data.

Source: Federal Competitiveness and Statistics Authority, National Accounts Estimates 1975-2017.



# United Arab Emirates

## Reserves (Mn US\$)t

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Total Reserves excluding Gold	77,239	31,694	26,104	32,785	37,269	47,035	68,203	78,424	93,674	85,118	95,060
SDRs	14	17	848	834	832	833	835	786	752	205	217
Foreign Exchange	77,162	31,557	25,070	31,751	36,091	45,826	66,951	77,242	92,572	84,383	94,354
Reserve Position in the I.M.F.	63	121	186	201	347	376	417	396	350	529	489
Gold (National valuation)	-	-	-	-	-	-	-	-	256	276	314
<b>Total Reserves</b>	<b>77,239</b>	<b>31,694</b>	<b>26,104</b>	<b>32,785</b>	<b>37,269</b>	<b>47,035</b>	<b>68,203</b>	<b>78,424</b>	<b>93,685</b>	<b>85,129</b>	<b>95,072</b>

Source: IMF-IFS (International Financial Statistics) database, August 2018.

## Foreign Direct Investment (Mn US\$)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Inward Flows	14,187	13,724	4,003	8,797	7,152	9,567	9,765	11,072	8,551	9,605	10,354
Outward Flows	14,568	15,800	2,723	2,015	2,178	2,536	8,828	11,736	16,692	12,964	13,956
Inward Stocks	54,786	68,224	72,227	63,869	85,406	95,008	105,496	115,561	111,139	117,944	129,934
Outward Stocks	27,030	50,822	53,545	55,560	57,738	60,274	63,179	66,298	87,386	113,241	124,449

Note: According to UNCTAD, FDI inflows and outflows comprise capital provided by a foreign direct investor to a FDI enterprise, or capital received by a foreign direct investor from a FDI enterprise. FDI includes the following three components: equity capital, reinvested earnings and intra-company loans. On the other hand, FDI stock is the value of the share of their capital and reserves (including retained profits) attributable to the parent enterprise, plus the net indebtedness of affiliates to the parent enterprises.  
Source: UNCTAD, World Investment Report 2018.

## Population ('000)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Total Population	6,219	8,074	8,200	8,264	8,672	8,900	9,006	9,071	9,104	9,121	9,139

Source: Federal Competitiveness and Statistics Authority, National Accounts Estimates 1975-2017.

## Labor Productivity (Per Person Employed)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Annual Growth (%)	-3.51%	-3.41%	-11.48%	-8.02%	1.45%	2.81%	5.18%	2.98%	2.74%	2.53%	0.90%

Source: The Conference Board, Total Economy Database 1950-2018.

# United Arab Emirates

## Earlier GCC Economic Statistics Volumes and their Dates of Publications

<b>Issue No. 1</b>	January 2001
<b>Issue No. 2</b>	December 2002
<b>Issue No. 3</b>	December 2003
<b>Issue No. 4</b>	December 2004
<b>Issue No. 5</b>	November 2005
<b>Issue No. 6</b>	December 2006
<b>Issue No. 7</b>	December 2007
<b>Issue No. 8</b>	November 2008
<b>Issue No. 9</b>	May 2011
<b>Issue No. 10</b>	December 2011
<b>Issue No. 11</b>	October 2012
<b>Issue No. 12</b>	October 2013
<b>Issue No. 13</b>	December 2014
<b>Issue No. 14</b>	December 2015
<b>Issue No. 15</b>	December 2016
<b>Issue No. 16</b>	December 2017
<b>Issue No. 17</b>	December 2018