

GCC Economic Statistics

21st Edition, 2022



GCC Economic Statistics

Compiled by the GIC Research Division

GCC Economics Statistics is an annual publication that provides summary tables and graphs of major economic, financial, and social indicators for the six GCC countries of Bahrain, Kuwait, Oman, Qatar, Saudi Arabia and United Arab Emirates.

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Foreword

The Gulf Investment Corporation is pleased to issue its twenty first 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, 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 derived 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 judgments and estimates in order to fill-in the information gaps to the last available data.

The availability of timely and quality data is imperative for the design economic growth and development strategies. We hope that by providing a consistent set of macroeconomic data that 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 twenty first 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 2022

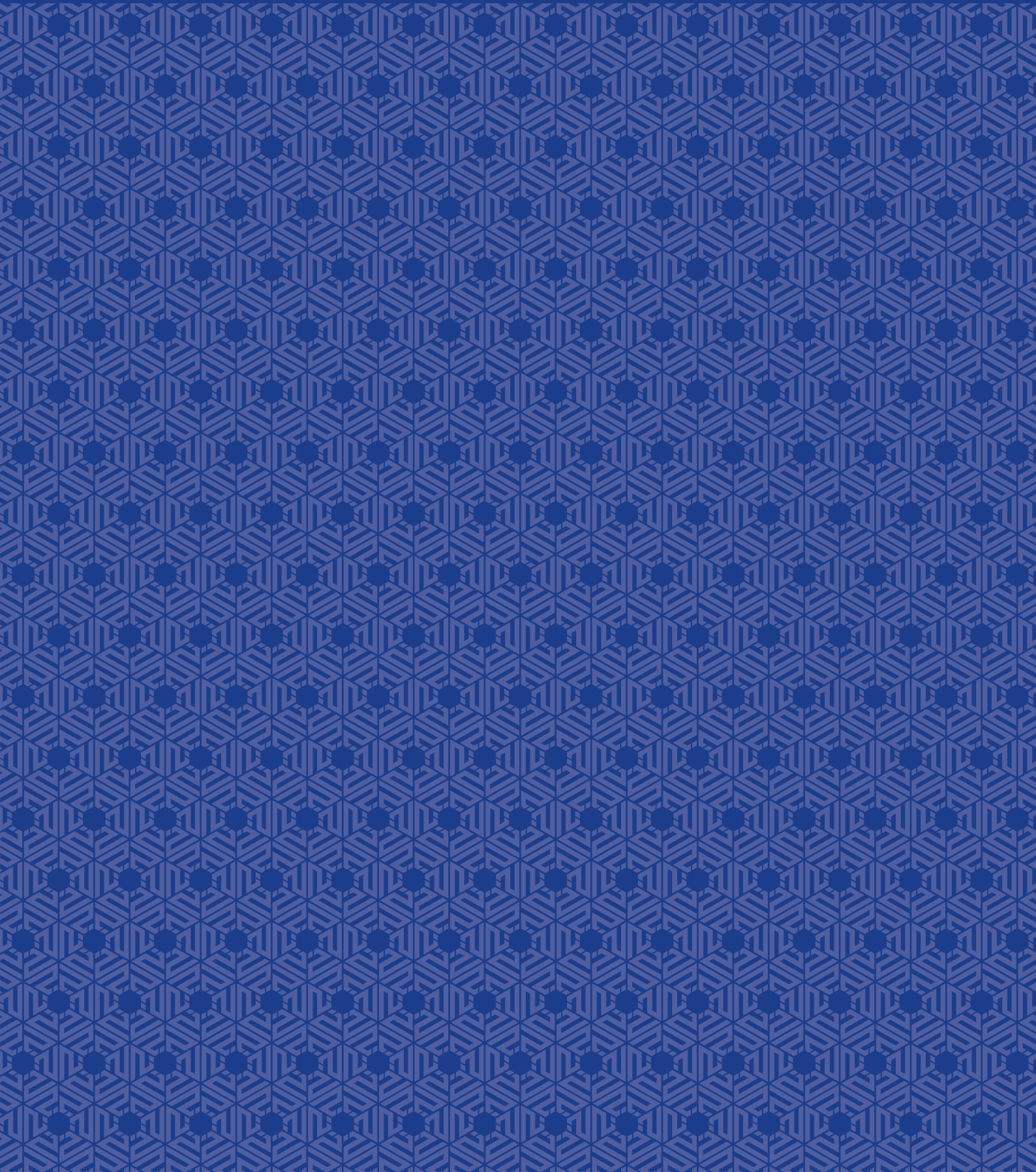
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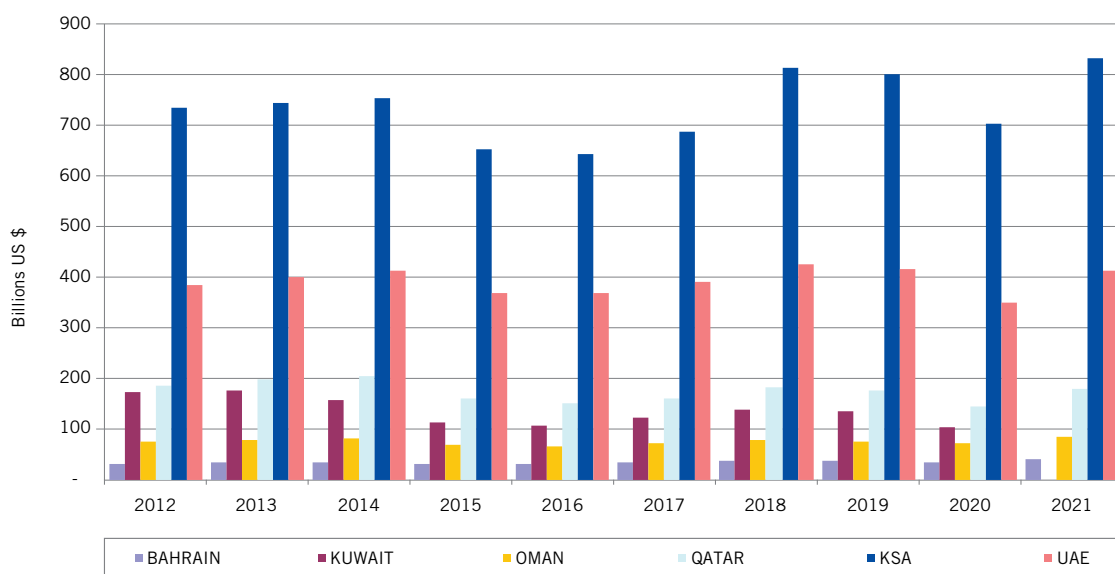
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Summary of GCC Statistics

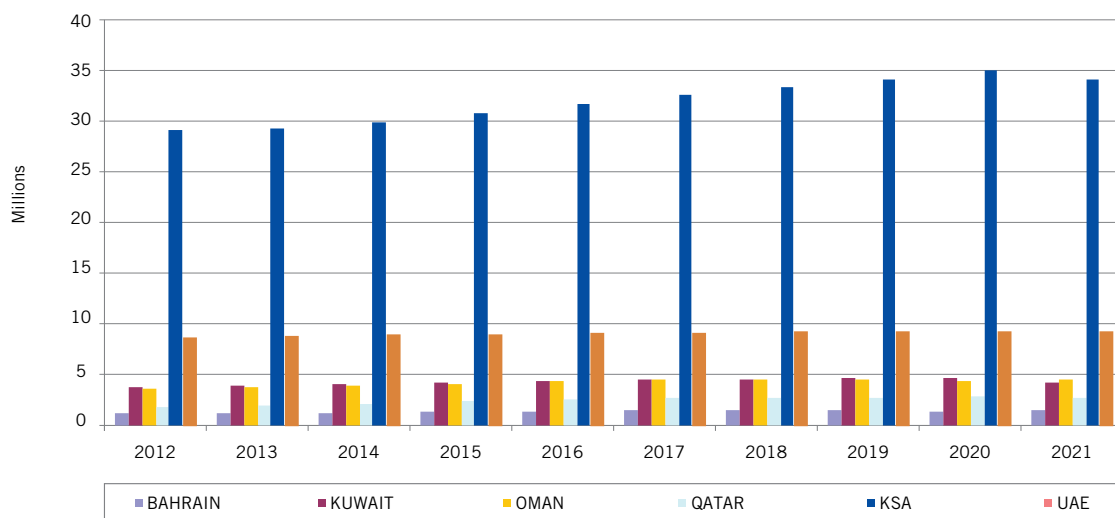


Summary

GDP in USD Billions

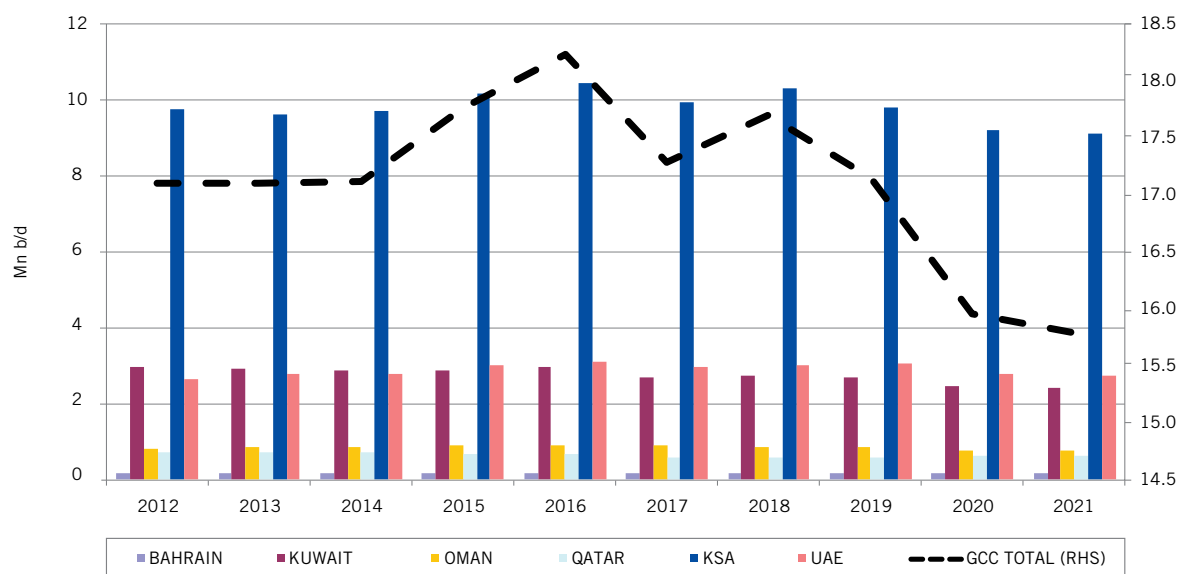


Total Population of the GCC Countries (Millions)*

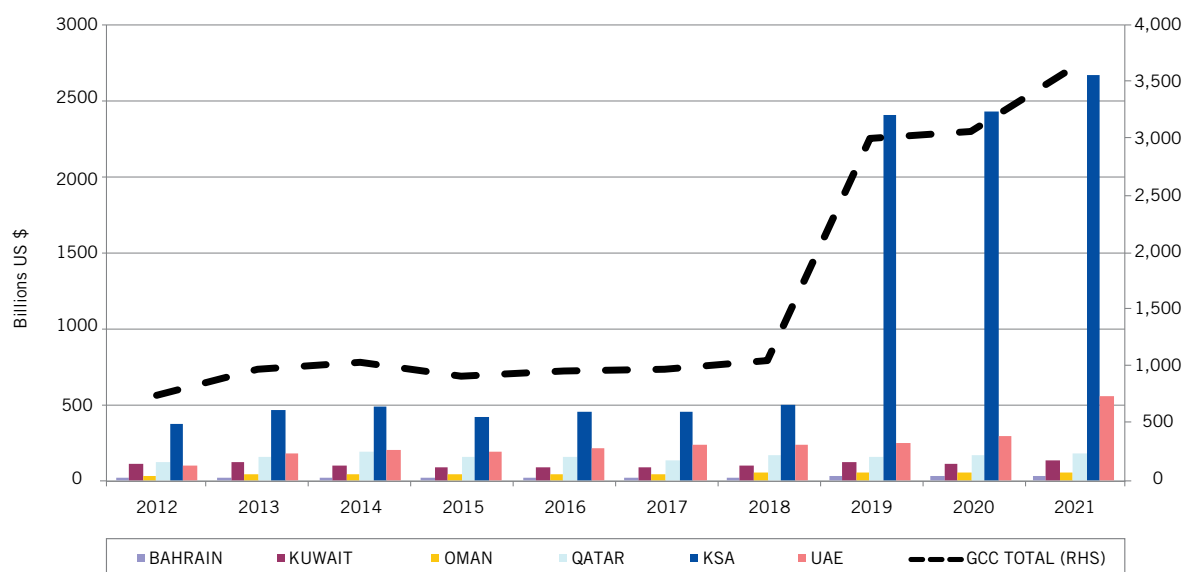


*Total Population= Nationals and Non-Nationals.

Average Daily Oil Production of the GCC Countries

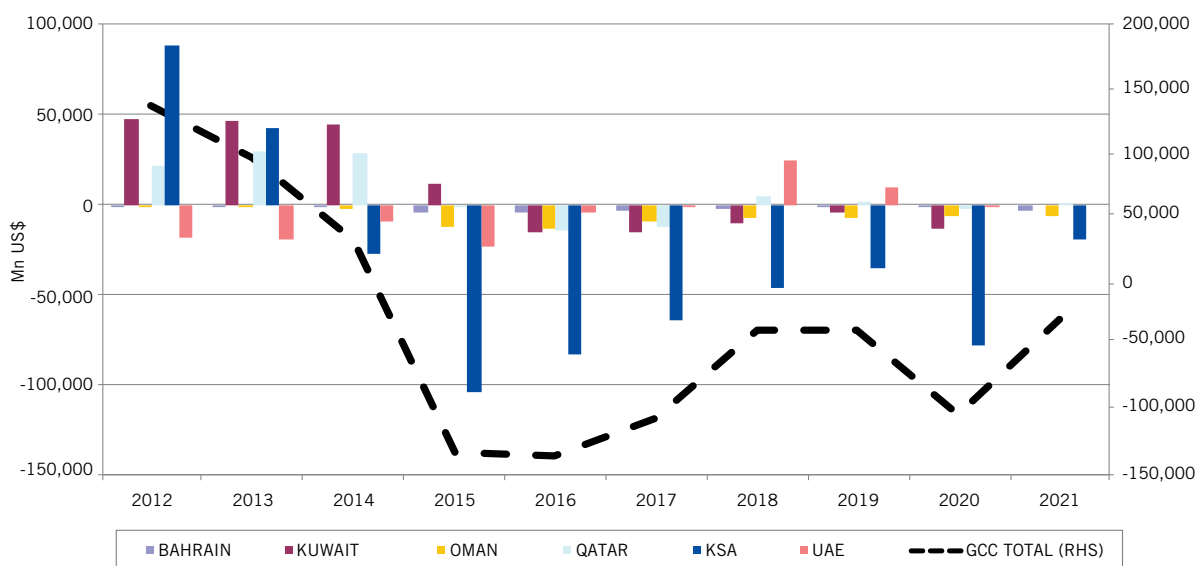


Stock Market Capitalization of the GCC Countries

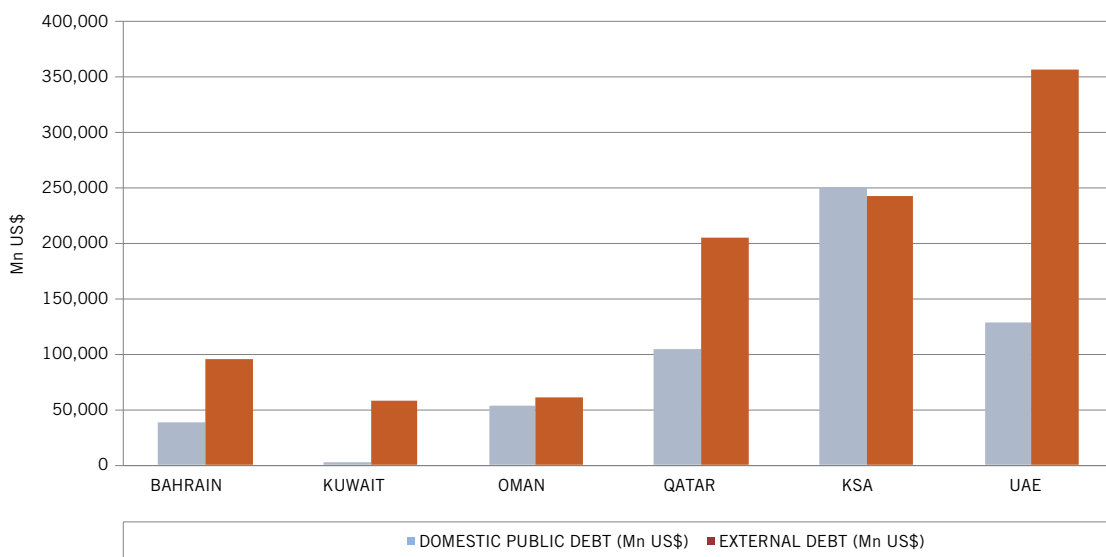


Summary

Fiscal Balances (Surplus or Deficit)



Public Debt; Domestic vs. External Debt



Summary of Main Economic Indicators

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
NOMINAL EXCHANGE RATE ^a (US\$)										
BAHRAINI DINAR					0.3760					
KUWAITI DINAR	0.2799	0.2823	0.2928	0.3033	0.3062	0.3019	0.3036	0.3032	0.3036	0.3026
OMANI RIYAL					0.3845					
QATARI RIYAL					3.6400					
SAUDI RIYAL					3.7500					
UNITED ARAB EMIRATES DIRHAM					3.6725					
GDP at CURRENT PRICES (Mn US\$)										
BAHRAIN	30,749	32,539	33,388	31,126	32,228	35,433	37,654	38,653	34,723	38,869
KUWAIT	174,080	174,995	158,077	113,661	107,972	121,267	139,927	134,828	103,403	N/A
OMAN	76,689	78,784	81,077	68,921	65,941	70,784	79,295	76,332	72,926	85,869
QATAR	186,834	198,728	206,225	161,740	151,732	161,099	183,335	175,838	144,411	180,715
SAUDI ARABIA	735,975	746,647	756,350	654,270	644,936	688,586	816,579	803,616	703,368	833,541
UNITED ARAB EMIRATES	384,610	400,219	414,105	370,275	369,255	390,517	427,049	417,990	349,473	415,022
GCC TOTAL	1,588,937	1,631,912	1,649,222	1,399,993	1,372,065	1,467,686	1,683,839	1,647,257	1,408,305	1,554,015
COUNTRY GDP as % of TOTAL GCC GDP (at Current Prices)										
BAHRAIN	1.94	1.99	2.02	2.22	2.35	2.41	2.24	2.35	2.47	2.50
KUWAIT	10.96	10.72	9.58	8.12	7.87	8.26	8.31	8.19	7.34	N/A
OMAN	4.83	4.83	4.92	4.92	4.81	4.82	4.71	4.63	5.18	5.53
QATAR	11.76	12.18	12.50	11.55	11.06	10.98	10.89	10.67	10.25	11.63
SAUDI ARABIA	46.32	45.75	45.86	46.73	47.00	46.92	48.50	48.79	49.94	53.64
UNITED ARAB EMIRATES	24.21	24.52	25.11	26.45	26.91	26.61	25.36	25.37	24.82	26.71
GCC TOTAL	100	100	100	100	100	100	100	100	100	100
GDP PER CAPITA (Mn US\$)										
BAHRAIN	25,434	25,965	25,398	22,714	22,637	23,604	25,051	26,051	23,586	25,837
KUWAIT	45,526	44,133	38,631	26,813	24,477	26,945	30,276	28,228	22,137	N/A
OMAN	21,167	20,437	20,305	16,572	14,939	15,523	17,234	16,529	16,275	18,968
QATAR	101,933	99,180	93,054	67,258	57,965	59,127	66,422	62,817	50,740	65,758
SAUDI ARABIA	25,208	25,413	25,214	21,180	20,289	21,114	24,438	23,485	20,089	24,436
UNITED ARAB EMIRATES	43,754	44,906	45,945	40,709	40,298	42,363	46,103	44,951	37,469	44,393
GCC TOTAL	32,779	33,055	32,577	26,841	25,495	26,628	29,982	28,801	24,361	27,526

Summary

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
POPULATION ('000)										
BAHRAIN	1,209	1,253	1,315	1,370	1,424	1,501	1,503	1,484	1,472	1,504
KUWAIT	3,824	3,965	4,092	4,239	4,411	4,500	4,622	4,776	4,671	4,217
OMAN	3,623	3,855	3,993	4,159	4,414	4,560	4,601	4,618	4,481	4,527
QATAR	1,833	2,004	2,216	2,405	2,618	2,725	2,760	2,799	2,846	2,748
SAUDI ARABIA	29,196	29,380	29,997	30,891	31,788	32,613	33,414	34,218	35,013	34,111
UNITED ARAB EMIRATES	8,790	8,912	9,013	9,096	9,163	9,218	9,263	9,299	9,327	9,349
GCC TOTAL	48,475	49,370	50,626	52,159	53,817	55,117	56,163	57,194	57,811	56,456
CPI (Y/Y % CHANGE)										
BAHRAIN	-22.89	3.30	2.65	1.85	2.79	1.38	2.10	1.00	-2.30	-0.61
KUWAIT	3.29	2.67	3.10	3.69	3.46	1.54	0.62	1.06	2.10	3.43
OMAN	2.88	1.10	0.99	0.10	1.08	1.60	0.90	0.10	-0.90	0.10
QATAR	2.32	3.20	3.36	1.81	2.68	0.64	0.10	-0.90	-2.57	2.31
SAUDI ARABIA	2.88	3.51	2.24	1.21	2.07	-0.84	2.46	-2.09	3.45	3.06
UNITED ARAB EMIRATES	0.67	1.10	2.34	4.07	1.61	1.97	3.07	-1.93	-2.08	0.18
GCC TOTAL^b	-1.81	2.48	2.45	2.12	2.28	1.05	1.54	-0.46	-0.38	1.41
AVG. OIL PRODUCTION (Mn b/d)										
BAHRAIN	0.16	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.16	0.16
KUWAIT	2.98	2.92	2.87	2.86	2.95	2.70	2.74	2.68	2.44	2.42
OMAN	0.81	0.84	0.86	0.89	0.91	0.88	0.87	0.84	0.76	0.75
QATAR	0.73	0.72	0.71	0.66	0.65	0.60	0.60	0.60	0.60	0.61
SAUDI ARABIA	9.76	9.64	9.71	10.19	10.46	9.96	10.32	9.81	9.21	9.13
UNITED ARAB EMIRATES	2.65	2.80	2.79	2.99	3.09	2.97	3.01	3.06	2.78	2.72
GCC TOTAL	17.11	17.10	17.11	17.76	18.23	17.28	17.70	17.15	15.95	15.78
DOMESTIC PUBLIC DEBT (Mn US\$)										
BAHRAIN	10,289	13,577	14,236	18,760	23,153	28,157	30,471	32,036	34,786	38,343
KUWAIT	6,018	5,323	5,337	5,233	10,672	15,791	11,670	6,836	3,458	2,644
OMAN	3,538	3,866	3,970	8,957	20,783	29,000	37,689	46,692	53,333	53,334
QATAR	69,588	65,824	66,566	57,500	70,874	83,067	95,664	109,512	104,121	104,464
SAUDI ARABIA	26,347	16,027	11,813	37,867	84,421	118,201	149,328	180,780	227,604	250,136
UNITED ARAB EMIRATES	63,628	61,477	62,645	59,631	69,145	83,381	88,268	113,007	126,167	127,594
GCC TOTAL	179,407	166,094	164,567	187,948	279,048	357,597	413,091	488,862	549,468	576,515

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
DOMESTIC PUBLIC DEBT (% of GDP)										
BAHRAIN	33.46	41.72	42.64	60.27	71.84	79.47	80.92	82.88	100.18	98.65
KUWAIT	3.46	3.04	3.38	4.60	9.88	13.02	8.34	5.07	3.34	N/A
OMAN	4.61	4.91	4.90	13.00	31.52	40.97	47.53	61.17	73.13	62.11
QATAR	37.25	33.12	32.28	35.55	46.71	51.56	52.18	62.28	72.10	57.81
SAUDI ARABIA	3.58	2.15	1.56	5.79	13.09	17.17	18.29	22.50	32.36	30.01
UNITED ARAB EMIRATES	16.54	15.36	15.13	16.10	18.73	21.35	20.67	27.04	36.10	30.74
GCC TOTAL	11.29	10.18	9.98	13.42	20.34	24.36	24.53	29.68	39.02	37.10
EXTERNAL DEBT (Mn US\$)										
BAHRAIN	44,249	50,620	54,304	55,901	56,487	66,040	69,948	80,245	84,244	95,947
KUWAIT	30,152	34,522	38,283	41,248	42,527	54,238	62,536	68,681	52,678	57,194
OMAN	15,021	11,921	11,647	22,727	36,142	44,836	52,220	57,064	60,765	60,766
QATAR	161,430	97,912	100,248	119,417	168,239	114,292	186,268	216,104	200,241	204,624
SAUDI ARABIA	88,539	96,138	114,058	104,787	128,832	125,514	151,444	184,337	209,152	241,805
UNITED ARAB EMIRATES	140,042	150,341	176,542	223,089	226,481	289,098	310,871	334,109	362,936	355,631
GCC TOTAL	479,433	441,454	495,082	567,170	658,709	694,019	833,287	940,539	970,017	1,015,967
EXTERNAL DEBT (% of GDP)										
BAHRAIN	143.90	155.57	162.65	179.60	175.27	186.38	185.77	207.60	242.61	246.85
KUWAIT	17.32	19.73	24.22	36.29	39.39	44.73	44.69	50.94	50.94	N/A
OMAN	19.59	15.13	14.37	32.97	54.81	63.34	65.86	74.76	83.32	70.77
QATAR	86.40	49.27	48.61	73.83	110.88	70.95	101.60	122.90	138.66	113.23
SAUDI ARABIA	12.03	12.88	15.08	16.02	19.98	18.23	18.55	22.94	29.74	29.01
UNITED ARAB EMIRATES	36.41	37.56	42.63	60.25	61.33	74.03	72.80	79.93	103.85	85.69
GCC TOTAL	30.17	27.05	30.02	40.51	48.01	47.29	49.49	57.10	68.88	65.38
STOCK MARKET CAPITALIZATION (Bn US\$)^c										
BAHRAIN	16	19	22	19	19	22	22	27	25	29
KUWAIT	105	118	103	88	87	93	95	118	106	137
OMAN	30	38	38	41	45	47	47	49	53	54
QATAR	126	153	186	152	155	130	162	160	165	183
SAUDI ARABIA	373	467	483	421	449	451	496	2,407	2,427	2,669
UNITED ARAB EMIRATES	103	176	198	194	213	232	231	247	295	554
GCC TOTAL	754	970	1,031	915	967	973	1,052	3,007	3,071	3,626

Summary

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
STOCK MARKET CAPITALIZATION (% of GDP)										
BAHRAIN	50.65	56.91	66.33	61.52	59.82	61.15	57.91	69.73	71.06	74.00
KUWAIT	60.29	67.22	65.33	77.29	80.30	76.32	67.59	87.58	102.63	N/A
OMAN	39.58	48.43	46.72	59.54	68.19	65.96	59.62	63.94	72.18	62.47
QATAR	67.62	76.81	90.16	93.96	102.02	80.50	88.22	91.05	114.56	101.49
SAUDI ARABIA	50.74	62.61	63.92	64.36	69.55	65.43	60.71	299.49	345.08	320.21
UNITED ARAB EMIRATES	26.84	43.97	47.90	52.34	57.66	59.36	54.11	58.98	84.30	133.52
GCC TOTAL	47.45	59.46	62.51	65.35	70.49	66.29	62.49	182.56	218.04	233.32
S&P STOCK MARKETS INDICES (Y/Y % CHANGE)										
BAHRAIN	0.82	42.06	5.70	-8.64	24.40	5.57	3.60	44.11	-8.48	31.94
KUWAIT	0.68	4.98	-5.62	-15.28	2.32	15.81	13.66	31.29	-9.10	30.70
OMAN	-0.14	20.05	-0.38	-9.02	11.57	-5.53	-5.02	1.19	0.93	21.69
QATAR	2.11	29.89	28.23	-15.29	6.55	-14.06	28.56	1.91	-0.21	15.62
SAUDI ARABIA	8.36	28.81	-3.59	-15.14	8.13	5.78	14.83	12.67	6.77	37.99
UNITED ARAB EMIRATES	28.18	91.81	6.94	-14.03	14.06	2.56	-4.49	4.84	-4.04	48.94
GCC COMPOSITE	-52.83	18.90	16.96	-4.47	7.14	30.05	0.61	-14.60	8.49	3.28
TRADE BALANCES (Bn US\$)										
BAHRAIN	6.53	4.32	3.71	0.83	26.37	31.45	37.15	35.38	28.26	39.83
KUWAIT	95.42	90.60	67.65	22.96	15.30	25.82	40.79	35.35	15.73	40.41
OMAN	23.50	24.38	25.68	9.12	6.26	8.75	23.96	24.31	0.20	N/A
QATAR	102.17	101.86	95.56	48.80	25.37	36.73	50.98	41.58	27.14	60.34
SAUDI ARABIA	184.21	157.75	95.97	-29.30	2.75	38.02	105.33	66.92	0.66	73.49
UNITED ARAB EMIRATES	138.54	141.04	108.42	76.57	68.43	67.20	85.67	80.45	62.32	79.05
GCC TOTAL	550.37	519.96	396.98	128.98	144.48	207.97	343.88	284.01	134.31	293.11
CURRENT ACCOUNT (Bn US\$)										
BAHRAIN	2.22	2.41	1.52	-0.75	-1.49	-1.60	-2.43	-0.79	-3.24	2.60
KUWAIT	79.14	70.53	52.87	3.98	-4.99	9.65	19.79	17.89	4.89	37.27
OMAN	7.82	5.20	4.21	-10.94	-12.54	-10.99	-4.00	-4.02	-12.31	N/A
QATAR	62.00	60.46	49.41	13.75	-8.27	6.43	16.65	4.26	-2.99	26.29
SAUDI ARABIA	164.76	135.44	73.76	-56.72	-23.84	10.46	71.97	38.23	-22.81	44.32
UNITED ARAB EMIRATES	73.11	73.19	54.50	17.56	13.21	27.47	40.49	37.32	20.98	47.98
GCC TOTAL	389.05	347.23	236.26	-33.12	-37.93	41.42	142.47	92.89	-15.48	158.46

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
CURRENT ACCOUNT (% of GDP)										
BAHRAIN	7.23	7.41	4.56	-2.42	-4.63	-4.51	-6.47	-2.05	-9.34	6.70
KUWAIT	45.46	40.30	33.44	3.50	-4.62	7.96	14.14	13.27	4.72	N/A
OMAN	10.19	6.61	5.19	-15.87	-19.01	-15.53	-5.05	-5.26	-16.88	N/A
QATAR	33.18	30.42	23.96	8.50	-5.45	3.99	9.08	2.42	-2.07	14.55
SAUDI ARABIA	22.39	18.14	9.75	-8.67	-3.70	1.52	8.81	4.76	-3.24	5.32
UNITED ARAB EMIRATES	19.01	18.29	13.16	4.74	3.58	7.04	9.48	8.93	6.00	11.56
GCC TOTAL	24.48	21.28	14.33	-2.37	-2.76	2.82	8.46	5.64	-1.10	10.20
BUDGET BALANCE, SURPLUS or DEFICIT (Mn US\$)										
BAHRAIN	-603	-1,091	-1,210	-4,035	-4,347	-3,553	-2,380	-1,851	-1,598	-3,212
KUWAIT	47,265	45,939	44,085	11,574	-15,065	-15,265	-10,699	-4,256	-12,913	N/A
OMAN	-210	-215	-2,768	-12,045	-13,784	-9,778	-6,891	-6,901	-6,502	-6,501
QATAR	21,162	29,198	28,041	-1,163	-13,964	-12,279	4,142	1,926	-2,879	437
SAUDI ARABIA	87,824	42,101	-26,790	-103,626	-82,951	-63,598	-46,362	-35,360	-78,373	-19,586
UNITED ARAB EMIRATES	-18,142	-19,672	-9,629	-22,997	-4,610	-750	24,379	9,766	-827	N/A
GCC TOTAL	137,296	96,260	31,729	-132,293	-134,721	-105,223	-37,812	-36,675	-103,092	-28,862
FOREIGN DIRECT INVESTMENT^d (Mn US\$)										
BAHRAIN	1,545	3,729	1,519	65	243	1,426	1,654	1,501	1,021	1,766
KUWAIT	2,873	1,434	953	311	419	348	204	351	-142	198
OMAN	1,365	1,612	1,287	-2,172	2,265	2,918	5,940	4,377	2,861	3,619
QATAR	396	-840	1,040	1,071	774	986	-2,186	-2,813	-2,434	-1,093
SAUDI ARABIA	12,182	8,865	8,012	8,141	7,453	1,419	4,247	4,563	5,399	19,286
UNITED ARAB EMIRATES	9,567	9,765	11,072	8,551	9,605	10,354	10,385	17,875	19,884	20,667
GCC TOTAL	27,928	24,565	23,883	15,967	20,759	17,451	20,244	25,854	26,589	44,443
FOREIGN DIRECT INVESTMENT (% of GDP)										
BAHRAIN	5.02	11.46	4.55	0.21	0.75	4.02	4.39	3.88	2.94	4.54
KUWAIT	1.65	0.82	0.60	0.27	0.39	0.29	0.15	0.26	-0.14	N/A
OMAN	1.78	2.05	1.59	-3.15	3.43	4.12	7.49	5.73	3.92	4.21
QATAR	0.21	-0.42	0.50	0.66	0.51	0.61	-1.19	-1.60	-1.69	-0.60
SAUDI ARABIA	1.66	1.19	1.06	1.24	1.16	0.21	0.52	0.57	0.77	2.31
UNITED ARAB EMIRATES	2.49	2.44	2.67	2.31	2.60	2.65	2.43	4.28	5.69	4.98
GCC TOTAL	1.76	1.51	1.45	1.14	1.51	1.19	1.20	1.57	1.89	2.86

^a Year-end.

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

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

^d Year-end

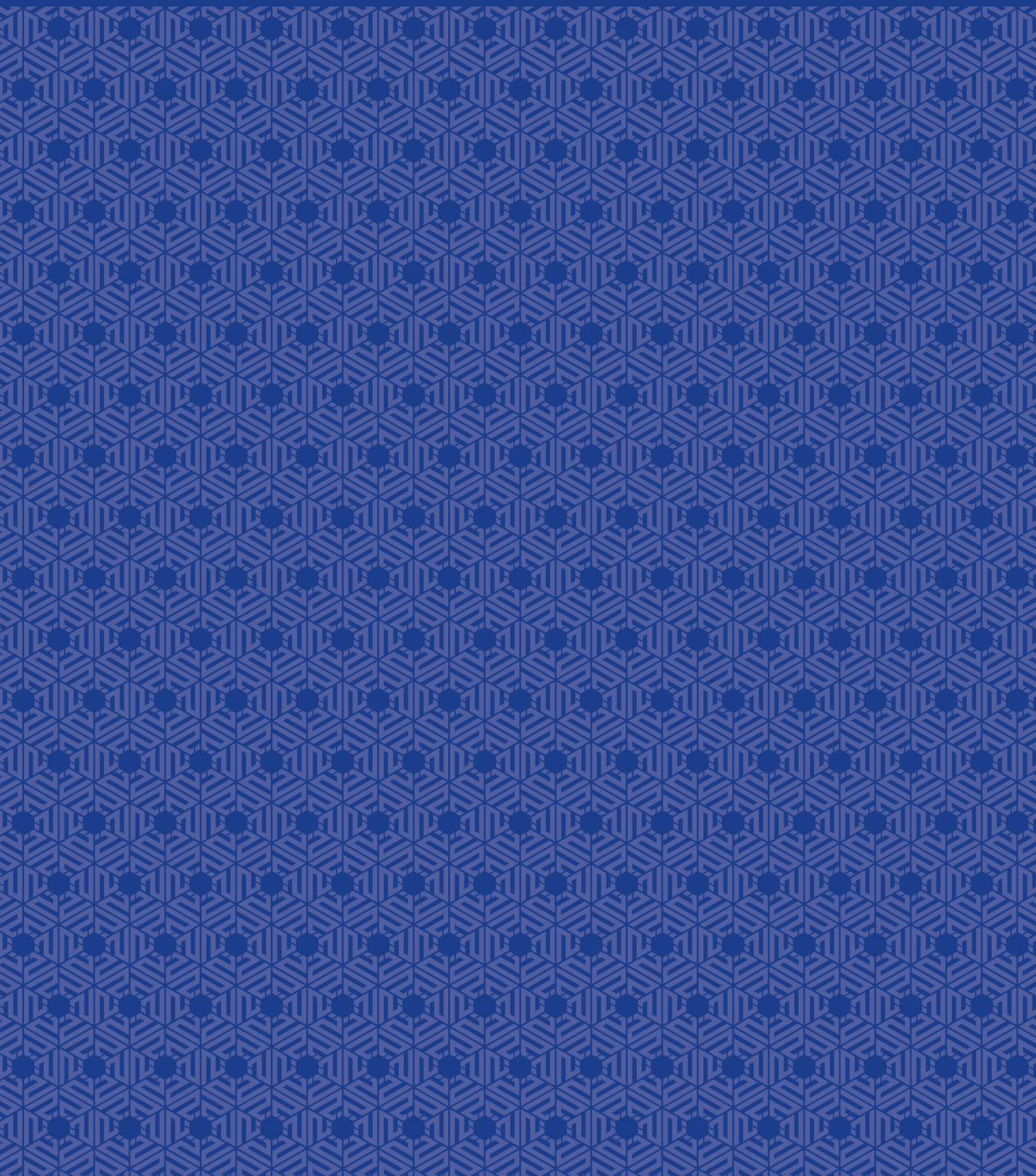
^e Inward flow (Negative sign means that at least one of the FDI components is negative and is not offset by positive amounts of other components).

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

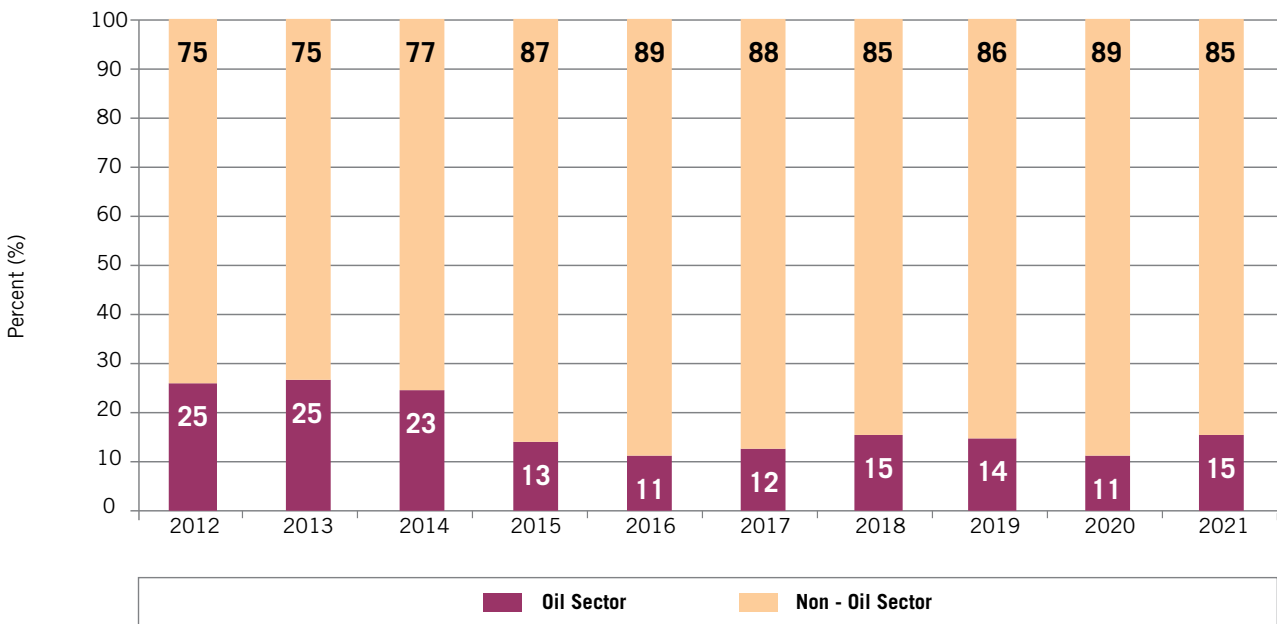
- Detailed sources are shown in the respective country chapters of this volume.



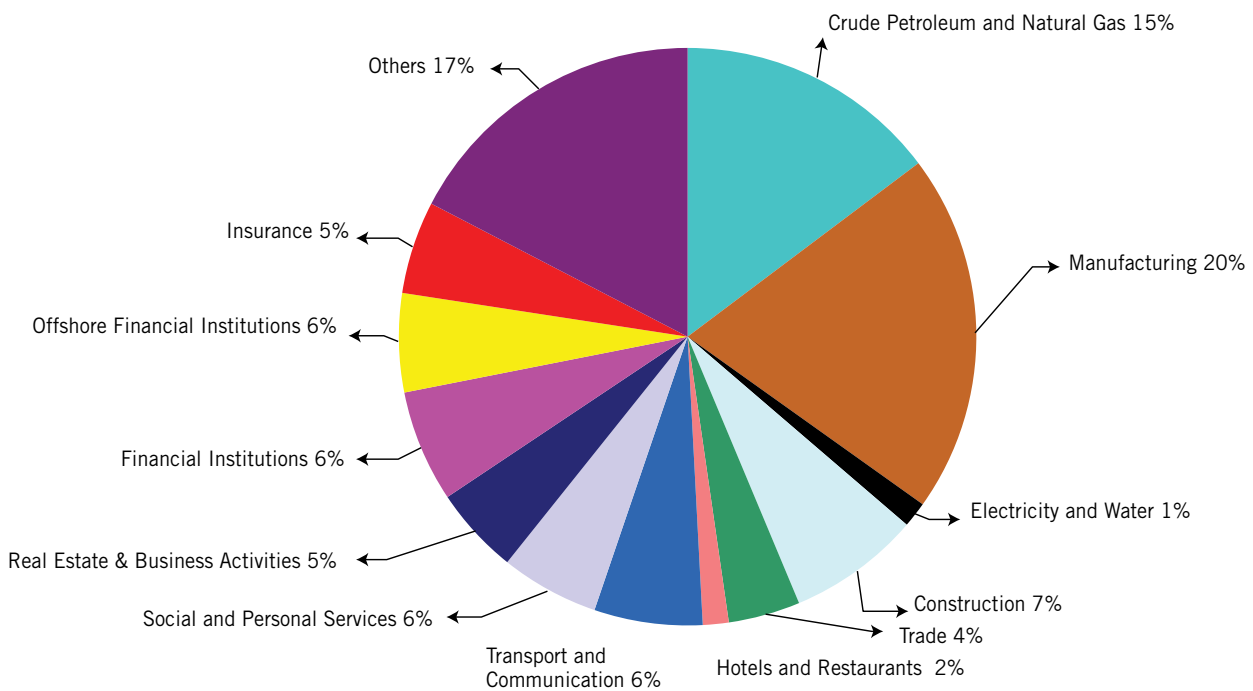
Bahrain



Contribution of Oil and Non-Oil Sectors to GDP

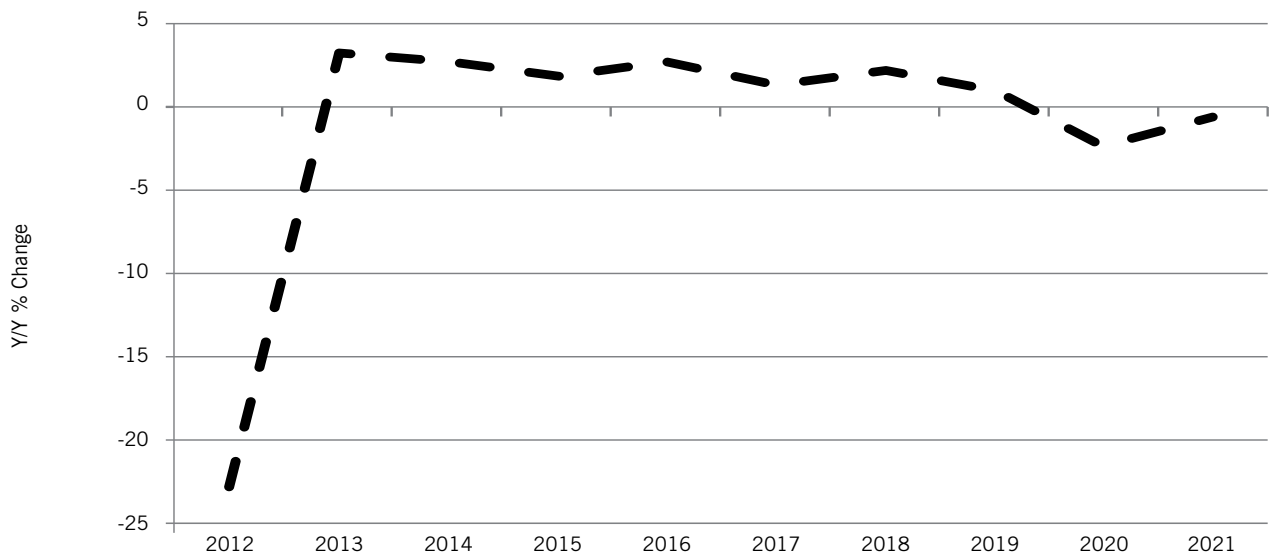


Contribution to Bahrain GDP by Main Activities, 2021 (%)

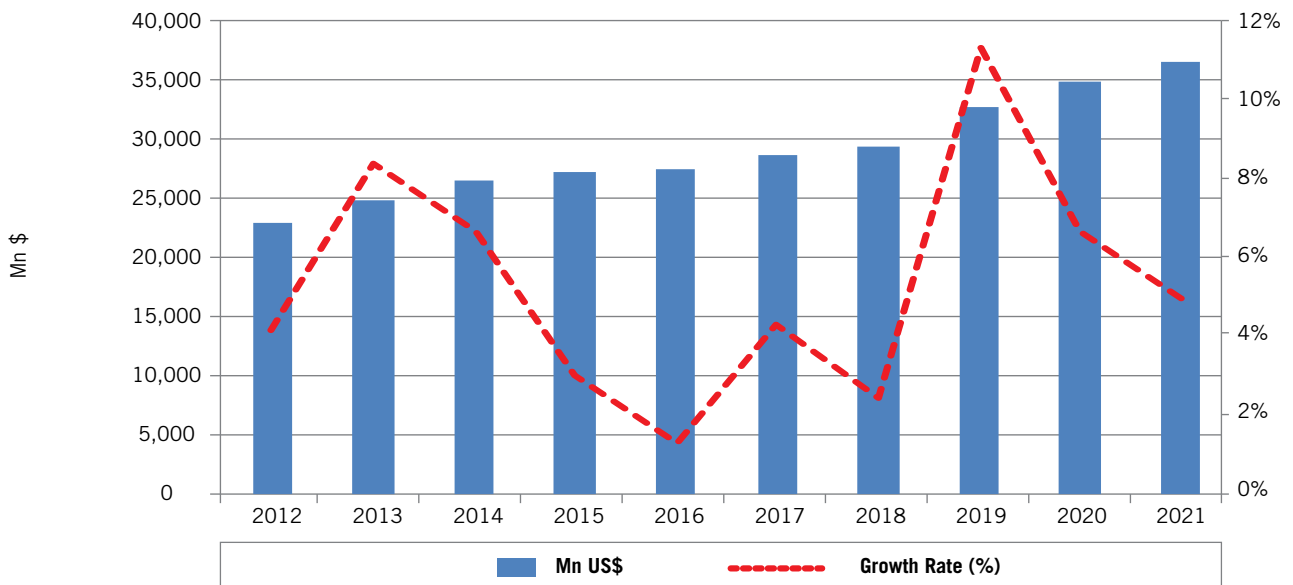


Bahrain

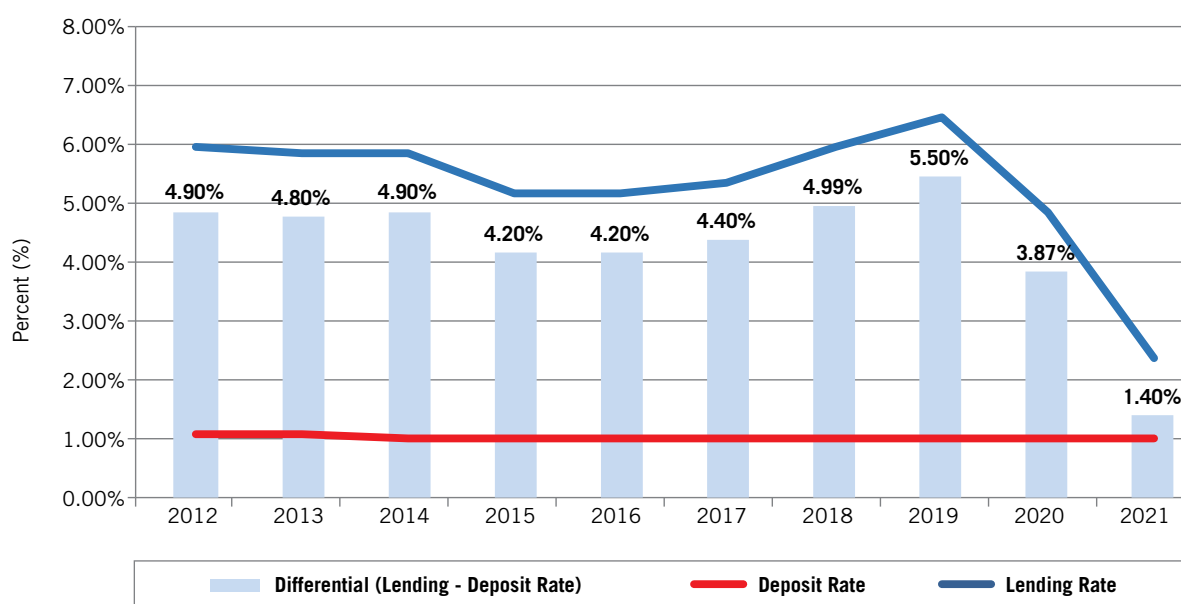
Annual Change in CPI (%)



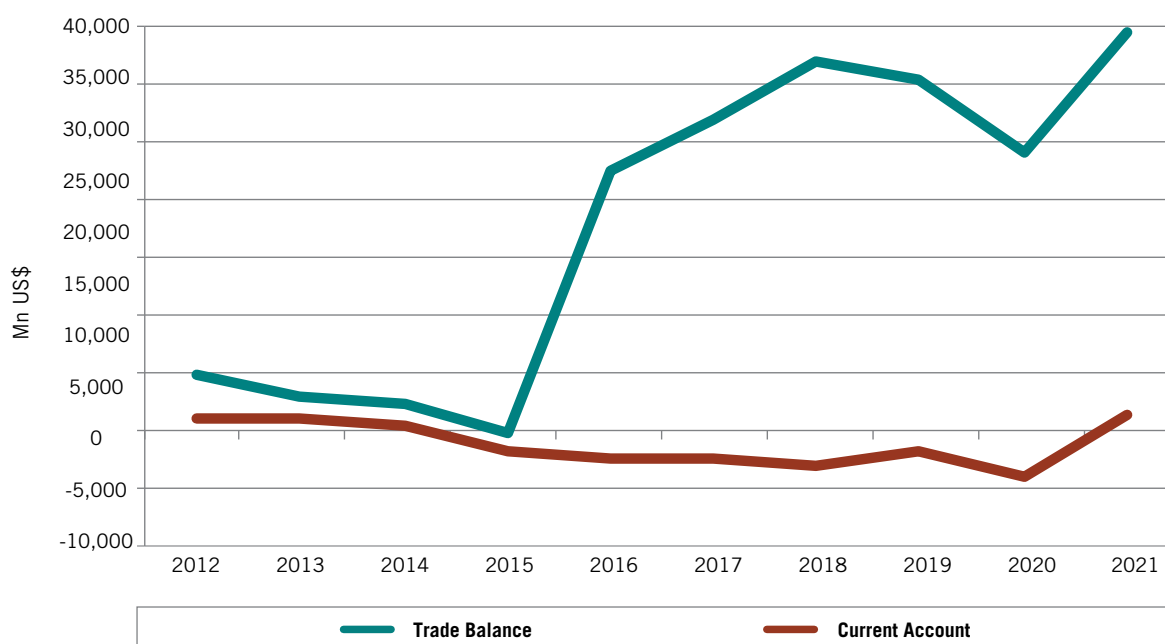
Money Supply (M2)



Lending and Deposit Rates (%)



Trade Balance & Current Account (Mn US\$)



Bahrain

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

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021 ^v
Crude Petroleum and Natural Gas	7,657	8,265	7,769	4,154	3,583	4,397	5,601	5,382	3,850	5,730
Quarrying	170	174	230	254	301	344	365	389	407	432
Agriculture and Fisheries	85	89	100	98	107	103	109	109	109	110
Manufacturing	4,569	4,821	4,984	5,398	5,814	6,565	6,661	6,811	6,295	7,819
Electricity and Water	383	405	423	438	435	462	476	502	546	556
Construction	1,843	1,936	2,126	2,299	2,544	2,871	3,101	3,181	2,879	2,879
Trade	1,270	1,312	1,388	1,436	1,483	1,594	1,626	1,664	1,567	1,564
Hotels and Restaurants	650	700	732	758	779	858	834	916	520	563
Transport and Communication	1,933	2,032	2,197	2,340	2,402	2,547	2,814	3,002	2,315	2,356
Social and Personal Services	1,519	1,655	1,805	1,881	2,104	2,244	2,328	2,412	2,105	2,142
Real Estate & Business Activities	1,559	1,624	1,721	1,776	1,893	2,000	2,071	2,003	1,874	1,902
Financial Institutions	1,361	1,397	1,498	1,638	1,830	2,048	2,138	1,993	2,099	2,436
Offshore Financial Institutions	1,974	2,012	2,055	2,036	2,024	2,054	2,055	2,050	2,119	2,148
Insurance	1,442	1,553	1,632	1,675	1,794	1,917	1,980	2,018	2,004	2,018
Government Services	3,797	4,004	4,216	4,359	4,781	4,715	4,875	4,781	4,747	4,892
Private Non-Profit Institutions Serving Households	12	13	14	15	21	19	20	16	12	12
Household with Employed Persons	222	241	261	281	321	360	341	328	282	276
Import Duties	304	306	236	290	261	336	263	1,098	994	1,035
GDP	30,749	32,539	33,388	31,126	32,228	35,433	37,654	38,653	34,723	38,869
Y/Y % Change	6.86%	5.82%	2.61%	-6.77%	3.54%	9.94%	6.27%	2.65%	-10.17%	11.94%
Crude Petroleum and Natural Gas as % of GDP	24.90%	25.40%	23.27%	13.35%	11.12%	12.41%	14.88%	13.92%	11.09%	14.74%

^v Provisional data.

Source: Bahrain Central Informatics Organisation (www.cio.gov.bh), Bulletin of Quarterly National Accounts Q1/2018. Central Bank of Bahrain, Economic Report 2020. Information & eGovernment Authority, Quarterly National Account Bulletin.

Bahrain

Consumer Price Index (2019=100)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Y/Y % Change	-22.89%	3.30%	2.65%	1.85%	2.79%	1.38%	2.10%	1.00%	-2.30%	-0.61%

Source: Bahrain Central Informatics Organisation (www.cio.gov.bh), Central Bank of Bahrain, Economic Report 2021.

Domestic Liquidity (M2)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Mn US\$	22,513	24,359	25,945	26,710	27,042	28,177	28,844	32,054	34,149	35,813
Growth Rate (%)	4.05%	8.20%	6.51%	2.95%	1.24%	4.20%	2.37%	11.13%	6.54%	4.87%

Source: IIF database, May 2022.

Interest Rates (Annual Average, %)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Deposit Rate	1.10%	1.10%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Lending Rate	6.00%	5.90%	5.90%	5.20%	5.20%	5.40%	5.99%	6.50%	4.87%	2.40%
Differential (Lending-Deposit Rate)	4.90%	4.80%	4.90%	4.20%	4.20%	4.40%	4.99%	5.50%	3.87%	1.40%

Source: IIF database, May 2022.

Stock Market (Mn US\$)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Total Market Capitalization	15,574	18,518	22,146	19,149	19,278	21,666	21,805	26,954	24,674	28,764
Market Capitalization as % of GDP	50.65%	56.91%	66.33%	61.52%	59.82%	61.15%	57.91%	69.73%	71.06%	74.00%
S&P Bahrain Index (Y/Y % change)	0.82%	42.06%	5.70%	-8.64%	24.40%	5.57%	3.60%	44.11%	-8.48%	31.94%

Source: Central Bank of Bahrain, Statistical Bulletin, June 2021 and Bloomberg.

Bahrain

Government Revenues and Expenditures (Mn US\$)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Revenues	8,070	7,829	8,217	5,431	5,047	5,854	7,381	7,489	7,836	6,399
Oil Revenue	7,036	6,915	7,081	4,241	3,822	4,395	6,080	5,404	5,575	4,036
Non-Oil Revenue	1,034	914	1,136	1,190	1,225	1,459	1,301	2,084	2,261	2,363
Expenditures	8,673	8,920	9,427	9,467	9,394	9,407	9,762	9,340	9,434	9,611
Recurrent Expenditure	6,712	7,652	8,235	8,287	8,302	8,464	8,891	8,808	8,902	8,813
Projects	1,960	1,268	1,192	1,180	1,093	943	871	532	532	798
Surplus or (Deficit)	-603	-1,091	-1,210	-4,035	-4,347	-3,553	-2,380	-1,851	-1,598	-3,212
Surplus or (Deficit) (% of GDP)	-1.96%	-3.35%	-3.62%	-12.96%	-13.49%	-10.03%	-6.32%	-4.81%	-4.63%	-8.26%
Total Revenues Y/Y % Change	7.53%	-2.99%	4.95%	-33.90%	-7.07%	15.98%	26.09%	1.45%	4.65%	-18.35%
Oil Revenue per Capita (<000)	5,819	5,518	5,386	3,095	2,684	2,928	4,045	3,642	3,787	2,683
Non-Oil Revenue per Capita (<000)	856	729	864	868	861	972	866	1,405	1,536	1,571

Source: Ministry of Finance, Consolidated Final Account For The Year Ended 31 December 2017 & Budget Law 2021-2022.

Domestic Public Debt (Mn US\$)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Debt	10,289	13,577	14,236	18,760	23,153	28,157	30,471	32,036	34,786	38,343
As % of GDP	33.46%	41.72%	42.64%	60.27%	71.84%	79.47%	80.92%	83.26%	100.71%	98.65%

Source: Central Bank of Bahrain, Statistical Bulletin, July 2022.

External Debt

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Mn US\$	44,249	50,620	54,304	55,901	56,487	66,040	69,948	80,245	84,244	95,947
As % of GDP	143.90%	155.57%	162.65%	179.60%	175.27%	186.38%	185.77%	208.57%	243.91%	246.85%

Source: IIF database, May 2022.

Bahrain

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

	Partner	Value (Mn US\$)	% of Total Exports
2012	Saudi Arabia	1,894	11.69%
	Qatar	661	4.08%
	United Arab Emirates	656	4.05%
2013	Saudi Arabia	3,786	19.98%
	United Arab Emirates	1,654	8.73%
	United States	698	3.68%
2014	Saudi Arabia	3,540	11.65%
	United Arab Emirates	3,496	11.50%
	Japan	3,261	10.73%
2015	Saudi Arabia	9,289	46.79%
	United Arab Emirates	957	4.82%
	United States	671	3.38%
2016	Saudi Arabia	2,258	18.61%
	United States	875	7.21%
	United Arab Emirates	658	5.42%
2017	Saudi Arabia	1,851	14.84%
	United States	947	7.59%
	United Arab Emirates	830	6.65%
2018	Saudi Arabia	1,911	13.33%
	United Arab Emirates	878	6.13%
	United States	683	4.76%
2019	Saudi Arabia	2,027	14.33%
	United Arab Emirates	1,436	10.15%
	United States	792	5.60%
2020	Saudi Arabia	1,943	16.35%
	United Arab Emirates	1,019	8.57%
	European Union	820	6.90%
2021	Saudi Arabia	3,273	16.56%
	United Arab Emirates	1,766	8.94%
	European Union	1,190	6.02%

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

Source: IMF-DOTS (Direction of Trade Statistics) database, December 2022.

Bahrain

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

	Partner	Value (Mn US\$)	% of Total Imports
2012	European Union	1,650	11.50%
	China	1,360	9.48%
	United Arab Emirates	922	6.43%
2013	Saudi Arabia	9,168	49.06%
	European Union	1,538	8.23%
	China	1,336	7.15%
2014	Saudi Arabia	8,367	41.51%
	European Union	1,925	9.55%
	China	1,616	8.02%
2015	Saudi Arabia	4,710	28.60%
	European Union	1,794	10.89%
	China	1,578	9.58%
2016	Saudi Arabia	3,648	24.62%
	European Union	1,747	11.79%
	China	1,430	9.65%
2017	European Union	2,320	17.63%
	China	1,654	12.57%
	United Arab Emirates	1,369	10.40%
2018	European Union	2,481	16.69%
	China	1,877	12.62%
	United Arab Emirates	1,308	8.80%
2019	Saudi Arabia	6,260	33.56%
	European Union	2,119	11.36%
	China	2,065	11.07%
2020	Saudi Arabia	3,712	23.91%
	European Union	2,178	14.03%
	China	1,751	11.28%
2021	Saudi Arabia	4,952	25.03%
	European Union	2,703	13.66%
	China	1,751	8.85%

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, December 2022.

Bahrain

GCC Intra-Trade (Mn US\$)

Bahrain's Exports to	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Kuwait	176	243	220	402	381	207	251	292	224	388
Oman	309	559	836	134	293	489	655	439	479	816
Qatar	661	292	1,201	269	543	309	0	N/A	1	1
Saudi Arabia	1,894	3,786	3,540	9,289	2,258	1,851	1,911	2,027	1,943	3,273
United Arab Emirates	656	1,654	3,496	957	658	830	878	1,436	1,019	1,766
Total GCC	3,697	6,534	9,293	11,052	4,133	3,686	3,694	4,194	3,667	6,245
Bahrain's Imports from	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Kuwait	141	119	130	122	131	90	112	91	93	129
Oman	75	161	200	90	74	108	123	179	137	180
Qatar	85	94	95	95	97	46	0	N/A	N/A	N/A
Saudi Arabia	730	9,168	8,367	4,710	3,648	894	1,093	6,260	3,712	4,952
United Arab Emirates	922	1,051	1,072	1,136	1,051	1,369	1,308	927	827	1,052
Total GCC	1,953	10,593	9,865	6,152	5,001	2,507	2,636	7,457	4,769	6,314

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, December 2022.

Oil Statistics ('000 bl)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Crude Oil	63,302	72,122	73,882	73,556	73,944	71,958	70,874	70,887	71,073	70,442
Refined Oil	101,103	99,962	100,233	100,985	97,617	99,031	98,879	99,992	84,082	86,107

Source: National Oil & Gas Authority (www.noga.gov.bh), Annual Report 2019. Central Bank of Bahrain, Economic Report 2021.

Bahrain

Balance of Payments (Mn US\$)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021 ^v
Total Exports (f.o.b.)	19,768	25,602	23,498	16,540	12,785	15,376	18,044	18,120	14,066	22,369
Total Imports (f.o.b.)	13,239	21,280	19,785	15,710	-13,588	-16,076	-19,110	-17,263	-14,193	-17,464
Trade Balance	6,529	4,322	3,713	831	26,373	31,452	37,154	35,383	28,259	39,834
Net Services	1,339	1,449	1,807	2,520	3,498	3,556	3,977	3,500	2,080	2,752
Net Income	-3,838	-1,196	-1,633	-1,736	-1,795	-1,990	-2,076	-2,261	-2,459	-2,528
Current Transfers, net	-2,074	-2,166	-2,364	-2,367	-2,391	-2,466	-3,269	-2,890	-2,738	-2,527
Current Account	2,222	2,410	1,523	-752	-1,493	-1,600	-2,435	-794	-3,245	2,602
Current Account (% of GDP)	7.23%	7.41%	4.56%	-2.42%	-4.63%	-4.51%	-6.47%	-2.06%	-9.39%	7.52%
Capital Account, net	100	106	100	253	874	604	795	896	780	0
Financial Account, net	-2,440	-2,518	-2,397	-1,118	1,688	981	3,284	971	3,852	-1,693
of which: Portfolio Investment Assets	3,843	-4,505	-700	-107	1,834	3,215	-1,504	77	2,174	-1,130
Net Errors & Omissions	118	2	774	1,617	-1,069	15	-1,644	-1,073	-1,386	-909

^v Provisional data.

Source: Central Bank of Bahrain, Statistical Bulletin, July 2022.

Reserves (Mn US\$)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Total Reserves excluding Gold	5,205	5,347	6,049	3,387	2,440	2,629	2,142	3,674	2,239	4,720
SDRs	198	200	188	180	87	93	91	92	96	624
Foreign Exchange	4,898	5,038	5,757	3,109	2,170	2,342	1,861	3,394	1,947	3,906
Reserve Position in the I.M.F.	109	110	103	99	183	194	189	188	196	191
Gold (National Valuation)	7	7	7	7	7	7	7	7	7	7
Total Reserves	5,211	5,354	6,055	3,394	2,447	2,635	2,149	3,681	2,246	4,727

Source: IMF-IFS (International Financial Statistics) database, September 2022.

Bahrain

Foreign Direct Investment (Mn US\$)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Inward Flows	1,545	3,729	1,519	65	243	1,426	1,654	1,501	1,021	1,766
Outward Flows	516	532	-394	3,191	-880	229	111	-197	-205	64
Inward Stocks	16,826	17,815	18,771	27,660	28,606	26,574	28,997	30,077	31,690	33,471
Outward Stocks	9,699	10,751	10,672	14,625	14,795	19,233	19,344	19,147	18,942	19,007

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 2022.

Population ('000)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Bahraini	600	615	631	648	665	678	690	702	713	719
Male	305	313	321	329	337	343	350	356	362	365
Female	294	302	310	319	328	334	340	346	351	354
% of Total Population	49.60%	49.06%	47.98%	47.28%	46.69%	45.13%	45.89%	47.30%	48.45%	47.82%
Non-Bahraini	609	638	684	722	759	824	813	782	759	785
Male	455	475	486	517	552	608	597	565	563	561
Female	154	163	198	205	207	216	216	217	196	224
% of Total Population	50.40%	50.94%	52.02%	52.72%	53.31%	54.87%	54.11%	52.70%	51.55%	52.18%
Total Population	1,209	1,253	1,315	1,370	1,424	1,501	1,503	1,484	1,472	1,504

Source: Central Bank of Bahrain, Statistical Bulletin, July 2022.

Bahrain

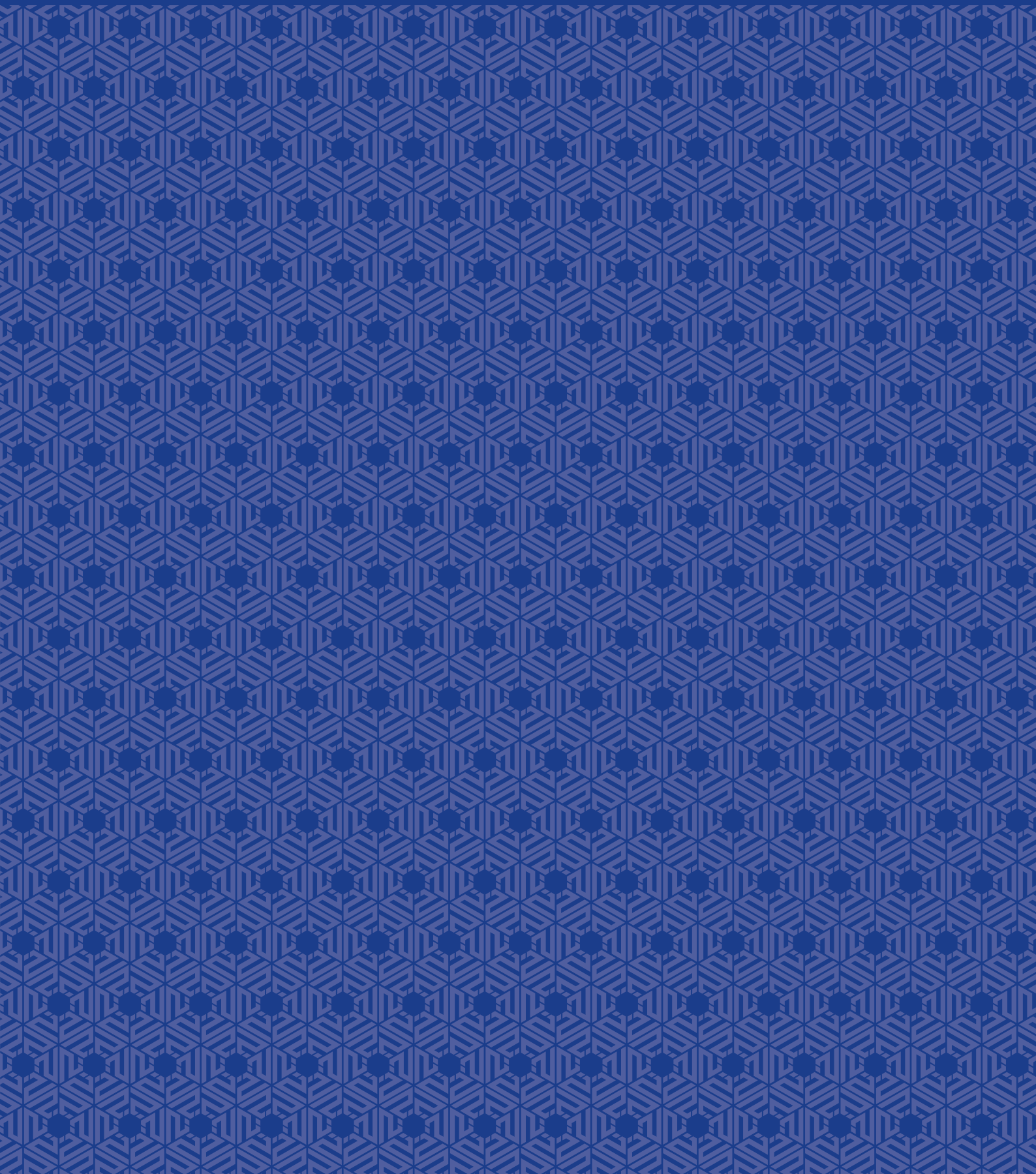
Labor Force ('000)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Bahrainis	140	147	152	156	158	157	158	159	154	153
Private Sector	93	94	96	99	101	102	104	105	107	105
Public Sector	48	52	57	57	57	55	55	54	47	48
% of Total Labor Force	23.43%	23.08%	22.87%	22.75%	21.83%	19.96%	20.76%	20.88%	20.61%	22.20%
Non-Bahrainis	458	489	514	531	567	630	605	603	592	535
Private Sector	362	385	400	413	445	509	496	503	499	460
Public Sector	8	9	10	10	10	10	10	10	9	9
Domestic Workers	87	95	104	108	111	111	99	91	84	66
% of Total Labor Force	76.57%	76.92%	77.13%	77.25%	78.17%	80.04%	79.24%	79.12%	79.39%	77.80%
Total Labor Force	598	636	667	687	725	787	763	762	746	688
% of Total Population	50.06%	52.58%	53.19%	52.27%	52.92%	55.29%	50.84%	50.72%	50.27%	46.72%

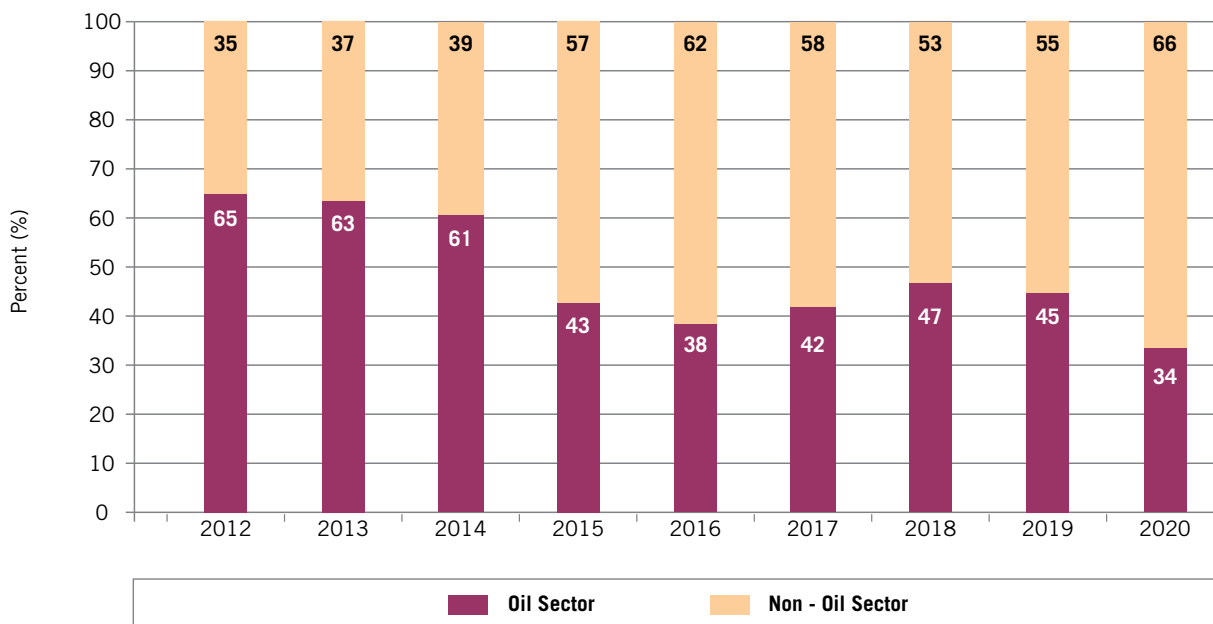
Source: Labour Market Regulatory Authority, Labour Market Indicators, Employment Q2 2021.



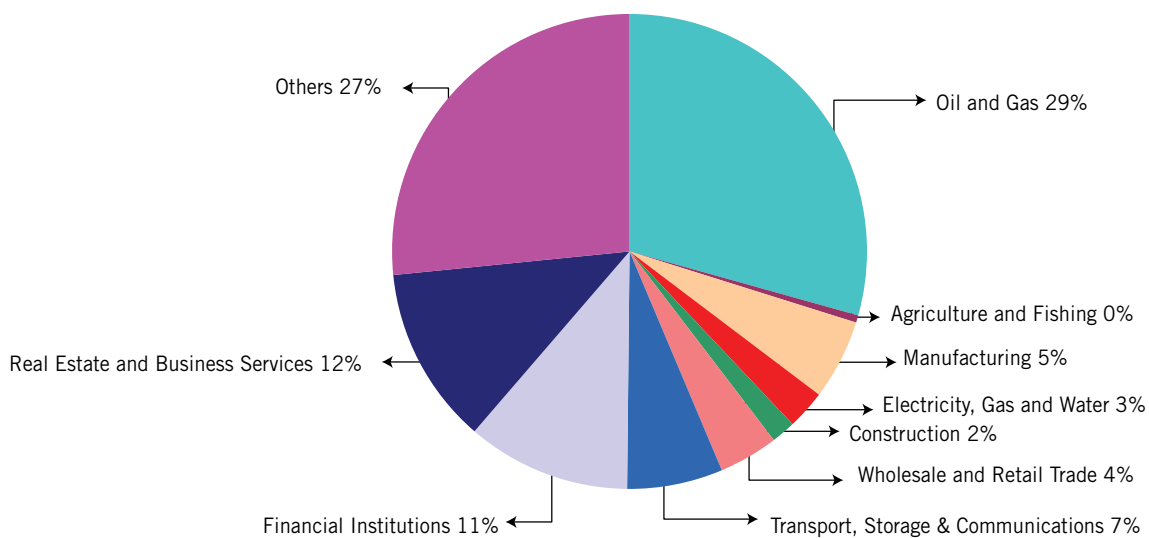
Kuwait



Contribution of Oil and Non-Oil Sectors to GDP

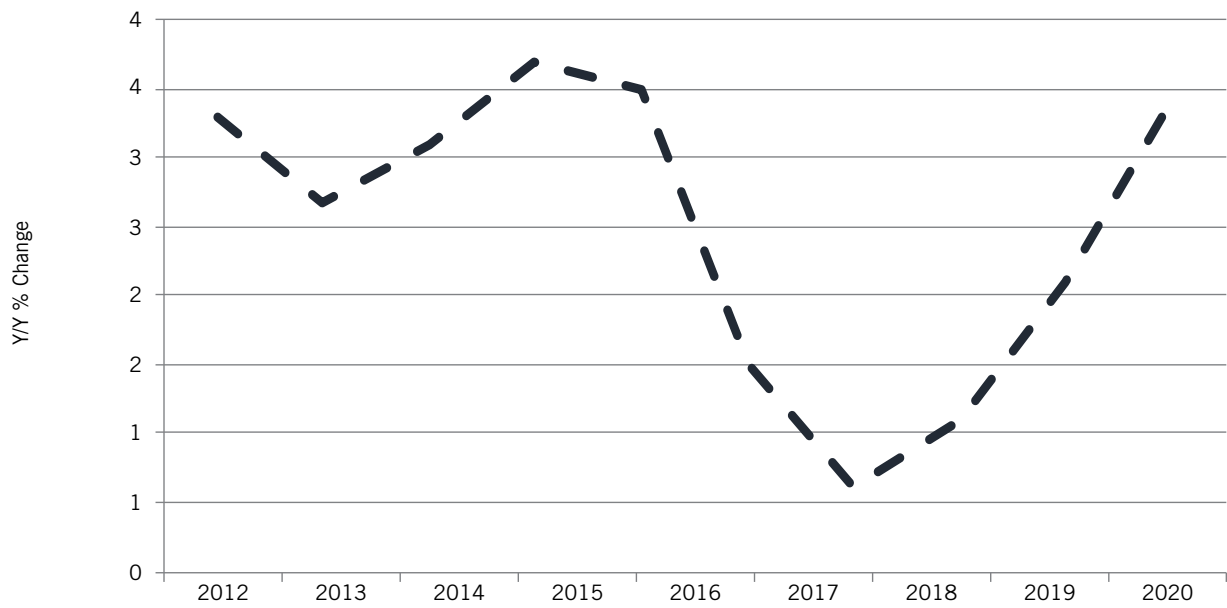


Contribution to Kuwait GDP by Main Activities, 2020 (%)

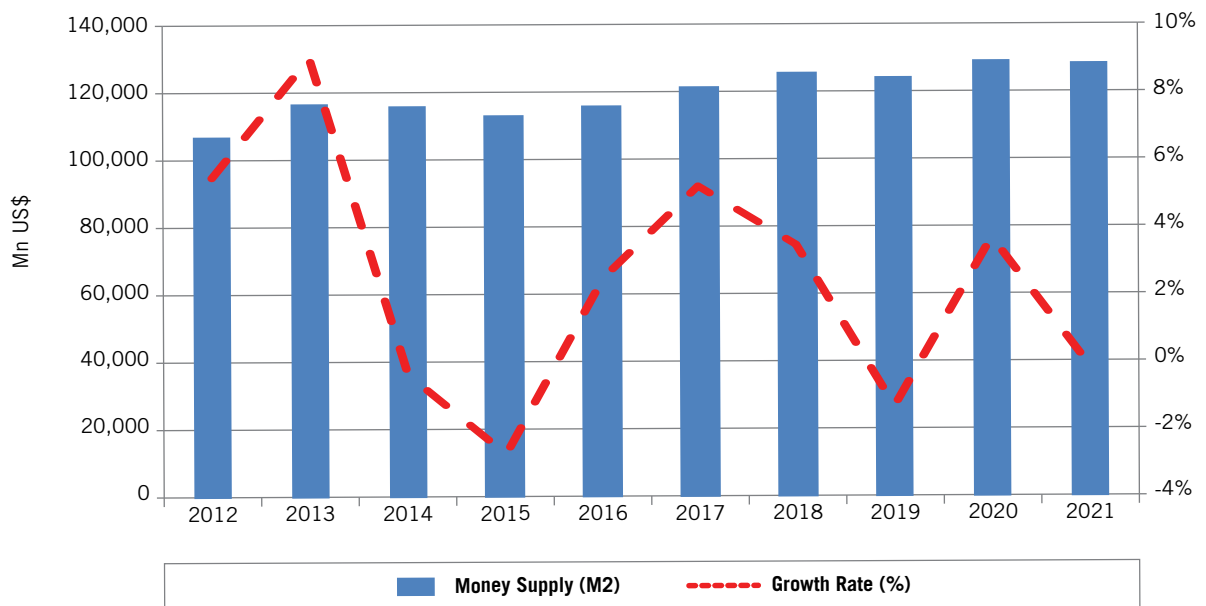


Kuwait

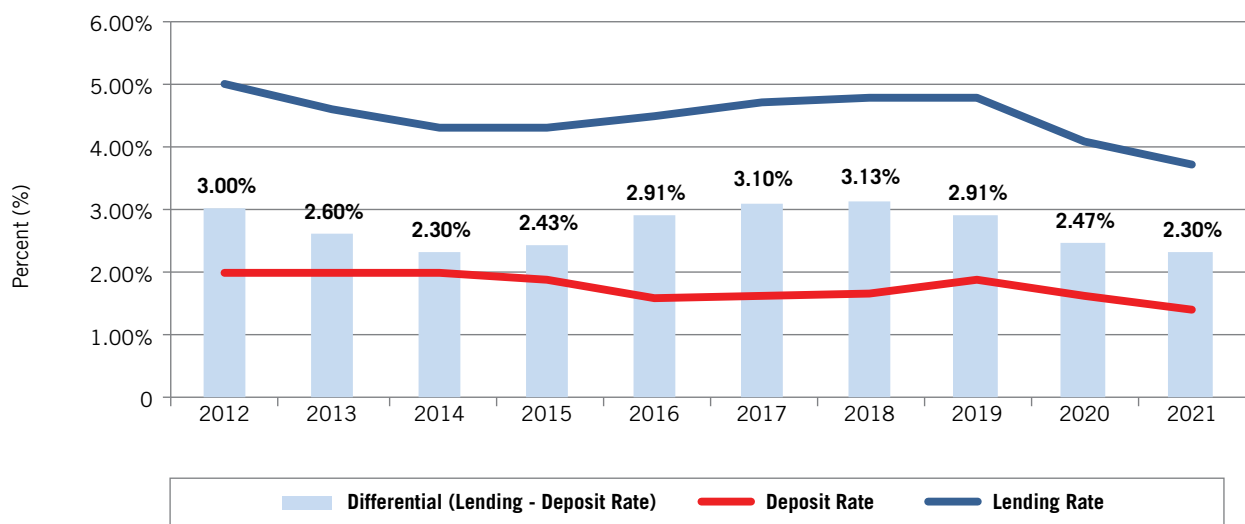
Annual Change in CPI (%)



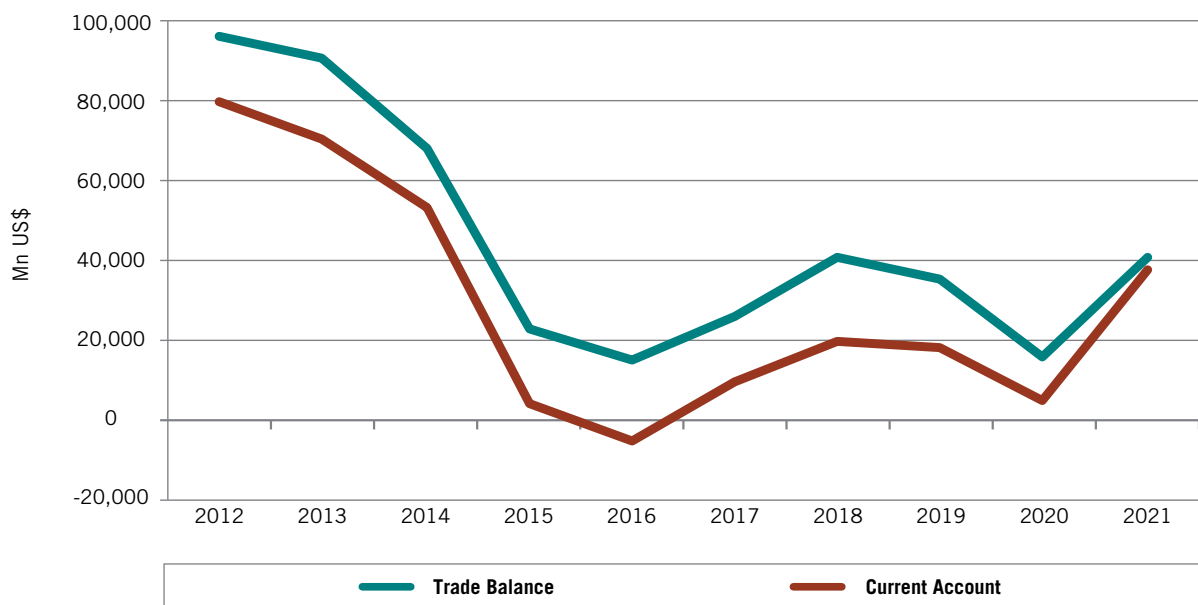
Money Supply (M2)



Lending and Deposit Rates (%)



Trade Balance & Current Account (Mn US\$)



Kuwait

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

	2012	2013	2014	2015	2016	2017	2018	2019	2020 ^e
Oil and Gas	113,493	110,887	95,831	48,714	41,535	50,481	65,839	60,090	34,655
Mining and Quarrying	300	304	335	358	389	455	454	433	433
Agriculture and Fishing	626	621	712	554	560	637	615	609	590
Manufacturing	10,383	10,289	8,761	7,409	7,776	9,097	9,566	9,304	6,448
Electricity, Gas and Water	3,083	3,259	3,326	3,912	3,367	3,501	3,486	3,854	3,140
Construction	2,976	3,179	3,268	2,443	3,224	3,914	4,033	3,789	1,946
Wholesale and Retail Trade	5,177	5,470	5,769	4,448	5,314	5,448	5,453	5,426	4,770
Restaurants and Hotels	1,108	1,192	1,246	1,119	1,229	1,211	1,295	1,349	981
Transport, Storage & Communications	8,775	8,778	8,499	8,530	7,828	7,586	8,240	8,177	7,696
Financial Institutions & Insurance	11,233	11,304	11,469	10,706	11,374	12,054	12,064	12,542	13,183
Real Estate	11,169	11,433	11,143	9,322	11,367	12,019	15,054	15,798	14,281
Community, Social and Personal Services	26,947	28,567	28,536	24,016	28,439	30,549	29,168	29,767	30,403
GDP (at Producer's Prices)	188,517	195,284	178,895	130,610	122,401	136,951	155,267	151,138	118,526
Imputed Bank & Insurance Service Charges	-6,370	-6,932	-6,863	-7,404	-7,577	-8,351	-7,426	-7,467	-7,757
Plus: Taxes less Subsidies on Products	-14,438	-13,357	-13,955	-9,545	-6,853	-7,333	-7,914	-8,843	-7,213
GDP (at Purchaser's Value)	174,080	174,995	158,077	113,661	107,972	121,267	139,927	134,828	103,403
Y/Y % Change	12.99%	0.53%	-9.67%	-28.10%	-5.01%	12.31%	15.39%	-3.64%	-23.31%
Oil Sector (% of GDP)	60.20%	56.78%	53.57%	37.30%	33.93%	36.86%	42.40%	39.76%	29.24%

^e Estimates.

Source: Central Statistics Bureau, Revised & Provisional Estimates National Accounts. Central Bank of Kuwait, Economic Report 2020.

Consumer Price Index (2013=100)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Y/Y % Change	3.29%	2.67%	3.10%	3.78%	3.50%	1.50%	0.60%	1.10%	2.10%	3.43%

Source: Central Bank of Kuwait, Quarterly Statistical Bulletin, October - December 2020.

Domestic Liquidity (M2)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Mn US\$	106,787	116,446	116,027	112,889	115,717	121,766	126,017	124,332	128,929	128,766
Growth Rate (%)	5.49%	9.04%	-0.36%	-2.70%	2.50%	5.23%	3.49%	-1.34%	3.70%	-0.13%

Source: Central Bank of Kuwait, Quarterly Statistical Bulletin, October - December 2021.

Kuwait

Interest Rates (Annual Average,%)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Deposit Rate	2.00%	2.00%	2.00%	1.88%	1.59%	1.60%	1.67%	1.89%	1.63%	1.40%
Lending Rate	5.00%	4.60%	4.30%	4.30%	4.50%	4.70%	4.80%	4.80%	4.10%	3.70%
Differential (Lending-Deposit Rate)	3.00%	2.60%	2.30%	2.43%	2.91%	3.10%	3.13%	2.91%	2.47%	2.30%

Source: IIF database, May 2022.

Stock Market (Mn US\$)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Total Market Capitalization	104,959	117,628	103,268	87,854	86,699	92,547	94,570	118,087	106,126	106,481
Market Capitalization (% of GDP)	60.29%	67.66%	65.23%	77.29%	80.30%	76.32%	67.59%	87.58%	102.63%	N/A
S&P Kuwait Index (Y/Y% Change)	0.68%	4.98%	-5.62%	-15.28%	2.32%	15.81%	13.66%	31.29%	-9.10%	30.70%

Source: Boursa Kuwait, Market Summary - December 2019, and Bloomberg. CBK Economic Report 2020.

Government Revenues & Expenditures (Mn US\$)

	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20
Oil Revenue	102,077	106,181	100,041	74,189	39,443	38,717	47,051	60,790	50,625
Other Receipts	5,954	7,224	8,605	7,993	5,091	4,673	5,658	7,027	6,096
Total Revenues*	108,031	113,405	108,645	82,182	44,533	43,390	52,708	67,817	56,719
Wages and Salaries	14,661	17,118	17,206	17,485	17,836	19,586	20,686	22,082	23,311
Goods and Services	9,862	12,899	10,995	9,976	7,163	7,558	9,260	9,895	10,518
Projects and Land purchases	5,902	5,852	5,227	5,480	6,129	4,923	6,075	8,621	7,578
Other Expenditures	29,816	31,035	30,418	37,016	27,732	26,588	27,386	31,474	28,225
Total Expenditures	60,766	67,466	64,560	70,608	59,598	58,655	63,408	72,072	69,632
Surplus or (Deficit)	47,265	45,939	44,085	11,574	-15,065	-15,265	-10,699	-4,256	-12,913
Surplus or (Deficit) (% of GDP)	97.01%	93.01%	95.25%	33.57%	-45.57%	-41.69%	-25.19%	-10.41%	-41.13%
Total Revenues Y/Y % Change	38.64%	4.97%	-4.20%	-24.36%	-45.81%	-2.57%	21.48%	28.66%	-16.36%
Oil Revenue per Capita (US\$)	27,608	27,769	25,230	18,130	9,305	8,777	10,455	13,153	10,599
Non-Oil Revenue per Capita (US\$)	1,610	1,889	2,170	1,953	1,201	1,059	1,257	1,520	1,276

* Revenues are based on market oil prices.

Source: Central Bank of Kuwait, Economic Report 2020.

Kuwait

Capital and Financial Account (Mn US\$)

	2012	2013	2014	2015	2016	2017	2018	2019 ^R	2020 ^V
Capital and Financial Account	-79,804	-67,911	81,622	36,937	29,704	36,419	-23,179	-20,063	-19,908
Capital Account	4,245	4,482	13,975	13,976	14,408	14,906	-105	620	-314
Financial Account	-84,049	-72,393	67,647	22,961	15,296	21,514	-23,074	-20,683	-19,594
Direct Investment (Net)	-3,869	-15,288	11,100	-5,015	-4,057	-8,708	-3,387	3,683	3,866
Direct Investment abroad	-6,742	-16,726	10,174	-5,325	-4,468	-9,057	-3,731	3,171	3,813
Foreign Direct Investment in Kuwait	2,873	1,442	927	308	413	350	344	512	56
Portfolio Investment (Net)	-23,921	-21,336	-60,223	-32,829	-18,527	-10,391	2,392	-30,516	-23,892
Assets	-25,428	-22,019	-60,692	-33,172	-18,958	-18,900	1,664	-31,284	-24,018
Liabilities	1,508	687	469	343	434	8,509	728	768	129
Other Investments (Net)	-53,004	-32,326	-5,219	26,990	31,648	3,594	-19,387	7,365	24,350
Assets	-47,187	-35,671	-8,405	22,160	29,979	89	26,655	1,555	24,381
Liabilities	-5,817	3,348	3,186	4,830	1,669	3,501	7,264	5,810	-30

^R Revised.

^V Provisional.

Source: Central Bank of Kuwait, Economic Report 2020.

Domestic Public Debt*

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Mn US\$	6,018	5,323	5,337	5,233	10,672	15,791	11,670	6,836	3,458	2,644
As % of GDP	3.46%	3.04%	3.38%	4.60%	9.88%	13.02%	8.34%	5.07%	3.34%	N/A

*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, October - December 2021.

External Debt

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Mn US\$	30,152	34,522	38,283	41,248	42,527	54,238	62,536	68,681	52,678	57,194
of which : Short-term	12,361	13,809	15,122	16,499	17,436	22,238	25,014	27,472	21,071	22,877
As % of GDP	17.32%	19.73%	24.22%	36.29%	39.39%	44.73%	44.69%	50.94%	50.94%	N/A

Source: IIF database, May 2022.

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

	Partner	Value (Mn US\$)	% of Total Exports
2012	China	501	1.94%
	United Arab Emirates	414	1.61%
	Saudi Arabia	291	1.13%
2013	China	511	1.94%
	United Arab Emirates	423	1.61%
	Saudi Arabia	297	1.13%
2014	China	456	1.94%
	United Arab Emirates	378	1.61%
	Saudi Arabia	265	1.13%
2015	China	269	1.49%
	Saudi Arabia	267	1.48%
	India	250	1.39%
2016	India	243	1.59%
	Saudi Arabia	231	1.51%
	United Arab Emirates	172	1.13%
2017	India	251	1.38%
	Iraq	228	1.26%
	Saudi Arabia	217	1.20%
2018	India	381	1.60%
	China	315	1.33%
	Iraq	206	0.87%
2019	Iraq	316	1.49%
	China	300	1.41%
	India	265	1.25%
2020	Saudi Arabia	201	1.56%
	China	197	1.54%
	United Arab Emirates	185	1.44%
2021	United Arab Emirates	387	1.63%
	Saudi Arabia	362	1.48%
	India	262	1.10%

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

Source: IMF-DOTS (Direction of Trade Statistics) database, October 2022.

Kuwait

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

	Partner	Value (Mn US\$)	% of Total Imports
2012	European Union	3,944	21.03%
	China	2,685	14.32%
	United States	1,874	9.99%
2013	European Union	6,252	21.02%
	China	4,012	13.49%
	United States	2,931	9.85%
2014	European Union	6,372	20.17%
	China	4,452	14.09%
	United States	3,077	9.74%
2015	European Union	1,961	19.06%
	China	1,687	16.39%
	United Arab Emirates	971	9.44%
2016	European Union	2,083	20.53%
	China	1,537	15.15%
	United States	968	9.54%
2017	European Union	2,277	20.58%
	China	1,815	16.41%
	United States	1,134	10.25%
2018	European Union	2,205	17.84%
	China	1,779	14.39%
	United Arab Emirates	961	7.77%
2019	European Union	2,162	19.61%
	China	1,972	17.89%
	United States	999	9.06%
2020	European Union	1,712	19.49%
	China	1,535	17.47%
	United States	769	8.75%
2021	European Union	1,882	17.00%
	China	1,792	16.15%
	United Arab Emirates	1,535	14.35%

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, October 2022.

Kuwait

GCC Intra-trade (Mn US\$)

Kuwait's Exports to	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Bahrain	60	61	55	34	36	28	25	22	16	30
Oman	57	58	52	29	48	64	67	67	65	58
Qatar	172	176	157	65	57	118	142	118	85	135
Saudi Arabia	291	297	265	267	231	217	182	214	203	353
United Arab Emirates	414	423	378	219	172	194	185	185	183	961
Total GCC	994	1,015	906	613	544	622	602	606	550	961
Kuwait's Imports from	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Bahrain	139	227	269	88	99	100	254	152	164	169
Oman	275	505	495	67	70	75	79	71	78	38
Qatar	80	130	114	32	30	17	17	20	18	62
Saudi Arabia	872	1,414	1,570	491	503	605	613	683	531	574
United Arab Emirates	1,551	2,632	2,953	971	919	965	961	928	694	1,587
Total GCC	2,917	4,908	5,400	1,649	1,621	1,762	1,923	1,854	1,485	2,429

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, October 2022.

Crude Oil Prices (US\$/bl)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Kuwait Export	108.93	105.04	95.32	48.13	39.3	51.6	68.9	64.25	41.49	70.5

Source: OPEC Annual Statistical Bulletin 2022.

Average Oil Production*

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Mn b/d	2.98	2.92	2.87	2.86	2.95	2.70	2.74	2.68	2.44	2.42

* Includes share of production from Neutral Zone.

Source: OPEC Annual Statistical Bulletin 2022.

Balance of Payments (Mn US\$)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Total Exports (f.o.b)	119,664	116,294	97,801	53,676	45,572	55,464	71,722	64,768	40,412	68,190
Total Imports (f.o.b)	24,246	25,697	30,154	30,715	30,276	29,647	30,931	29,415	24,685	27,781
Trade Balance	95,418	90,597	67,647	22,961	15,296	25,817	40,791	35,353	15,727	40,409
Net Services	-12,262	-14,895	17,585	19,819	19,758	20,295	24,465	17,817	9,662	-8,687
Net Investment Income	12,698	14,151	15,202	12,591	12,611	18,867	18,241	20,236	16,504	24,061
Current Transfers, net	-16,718	-19,196	20,092	16,472	17,109	14,737	14,775	19,884	17,683	18,511
Current Account	79,136	70,530	52,865	3,983	-4,991	9,650	19,792	17,889	4,886	37,272
Current Account (% of GDP)	45.46%	40.30%	33.44%	3.50%	-4.62%	7.96%	14.14%	13.27%	4.72%	N/A
Capital Account, net	4,245	4,482	13,975	13,976	14,408	14,906	-214	307	823	1,414
Financial Account, net	-84,049	-72,393	67,647	22,961	15,296	21,514	-21,749	-21,382	-14,802	-41,371
Net Errors & Omissions	668	-2,618	-751	4,102	-341	8,297	2,172	3,186	9,091	2,685
Overall Balance	3,316	3,391	1,238	-2,921	3,136	1,978	3,755	2,690	8,408	-3,208

Source: Central Bank of Kuwait, Quarterly Statistical Bulletin, October - December 2021.

Reserves (Mn US\$)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Total Reserves excluding Gold	28,886	29,353	32,114	28,270	31,027	33,599	37,029	39,802	48,117	44,904
SDRs	2,222	2,227	2,096	2,005	1,784	1,891	1,851	1,845	1,924	4,464
Foreign Exchange	25,964	26,348	29,278	25,659	28,965	31,430	34,788	37,434	45,495	39,690
Reserve Position in the I.M.F.	699	777	739	606	278	277	390	523	698	750
Gold (National Valuation)	113	113	108	105	104	105	105	105	105	105
Total Reserves	28,999	29,465	32,222	28,375	31,131	33,704	37,133	39,906	48,222	45,009

Source: IMF-IFS (International Financial Statistics) database, October 2022.

Foreign Direct Investment (Mn US\$)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021 ^e
Inward Flows	2,873	1,434	953	311	419	348	204	351	-142	198
Outward Flows	6,741	16,648	-10,468	5,367	4,528	9,013	3,715	-2,696	7,988	3,631
Inward Stocks ^e	12,767	21,242	15,362	14,604	14,260	15,167	14,742	14,904	14,138	14,799
Outward Stocks ^e	24,501	40,247	36,531	31,577	31,342	30,624	32,852	32,997	34,328	36,372

^eEstimates

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 2022.

Population ('000)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Kuwaitis	1,212	1,242	1,276	1,308	1,338	1,370	1,403	1,432	1,460	1,421
% of Population	31.71%	31.34%	31.18%	30.85%	30.33%	30.44%	30.36%	29.98%	31.26%	33.69%
Non-Kuwaitis	2,611	2,723	2,816	2,931	3,073	3,130	3,219	3,344	3,211	2,796
% of Population	68.29%	68.66%	68.82%	69.15%	69.67%	69.56%	69.64%	70.02%	68.74%	66.31%
Total Population	3,824	3,965	4,092	4,239	4,411	4,500	4,622	4,776	4,671	4,217

Source: The Public Authority of Civil Information, Workforce Statistics, 31 December 2017. Central Statistical Bureau, Population Estimates in Kuwait by Age, Nationality and Sex at 1-1-2022.

Kuwait

Labor Force ('000)

	2012	2013	2014	2015	2016	2017	2018	2019	2020
Public Sector	331	337	453	475	498	449	460	466	472
Kuwaitis	240	246	320	332	344	322	336	344	355
% of Public Sector	72.51%	73.00%	70.64%	69.89%	69.02%	71.69%	73.01%	73.89%	75.20%
Non-Kuwaitis	91	92	133	143	154	124	124	122	117
% of Public Sector	27.49%	27.30%	29.36%	30.11%	30.98%	27.71%	26.99%	26.11%	24.80%
Private Sector*	1,222	1,306	1,962	1,472	2,176	2,229	2,335	2,465	2,339
Kuwaitis	62	57	91	91	87	62	65	65	111
% of Private Sector	5.07%	4.36%	4.64%	6.18%	3.98%	2.79%	2.78%	2.65%	4.74%
Non-Kuwaitis	1,160	1,249	1,871	1,381	1,475	2,167	2,270	2,400	2,734
% of Private Sector	94.93%	95.64%	95.36%	93.82%	67.79%	97.21%	97.22%	97.35%	116.91%
Total Labor Force**	1,553	1,643	2,415	1,947	2,706	2,706	2,823	2,966	2,845
% of Kuwaitis	19.45%	18.44%	17.02%	21.73%	16.52%	14.20%	14.20%	13.80%	16.38%
% of Non-Kuwaitis	80.55%	81.62%	82.98%	78.27%	83.48%	84.99%	84.94%	80.84%	84.28%

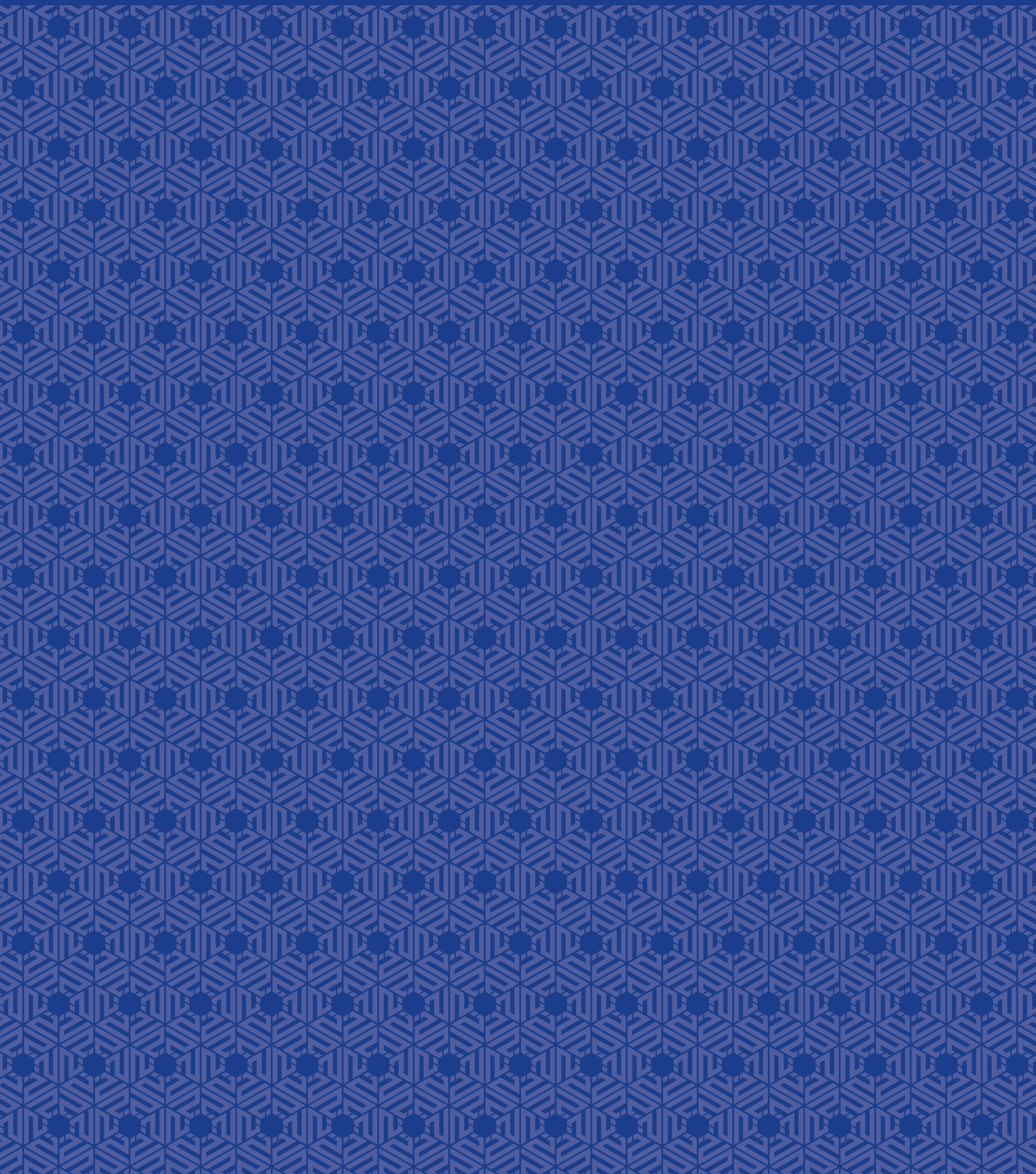
* Includes family businesses

** Includes unemployed

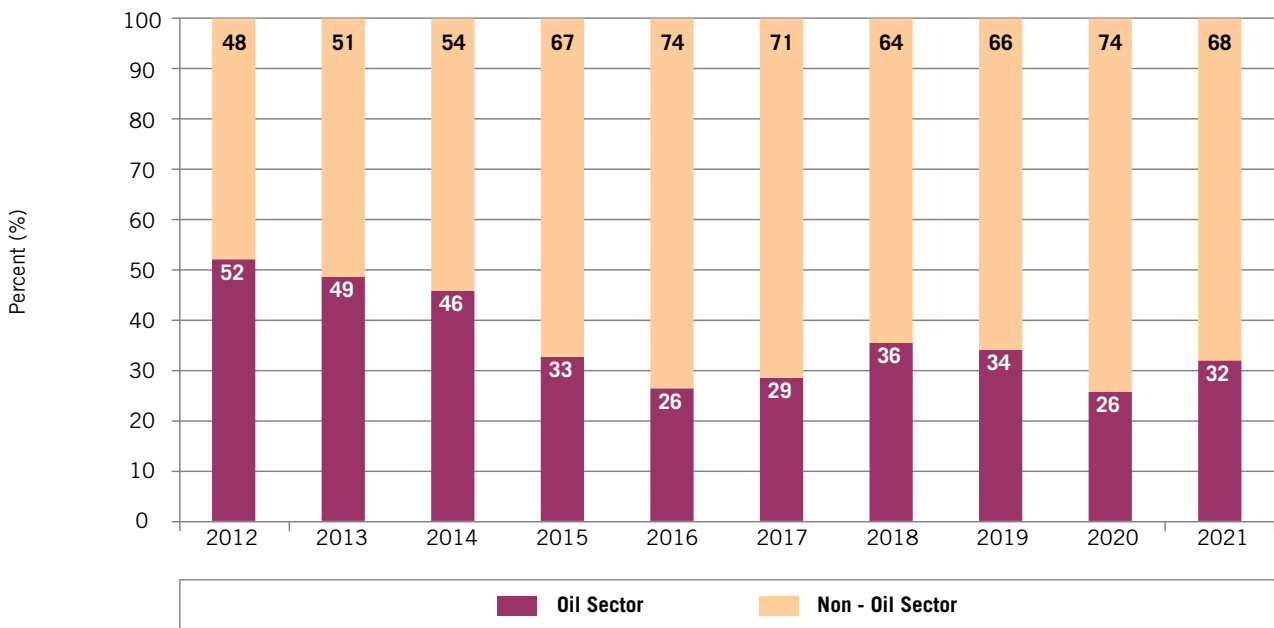
Source: The Public Authority of Civil Information, Workforce Statistics, 31 December 2017. CBK Economic Report 2020.



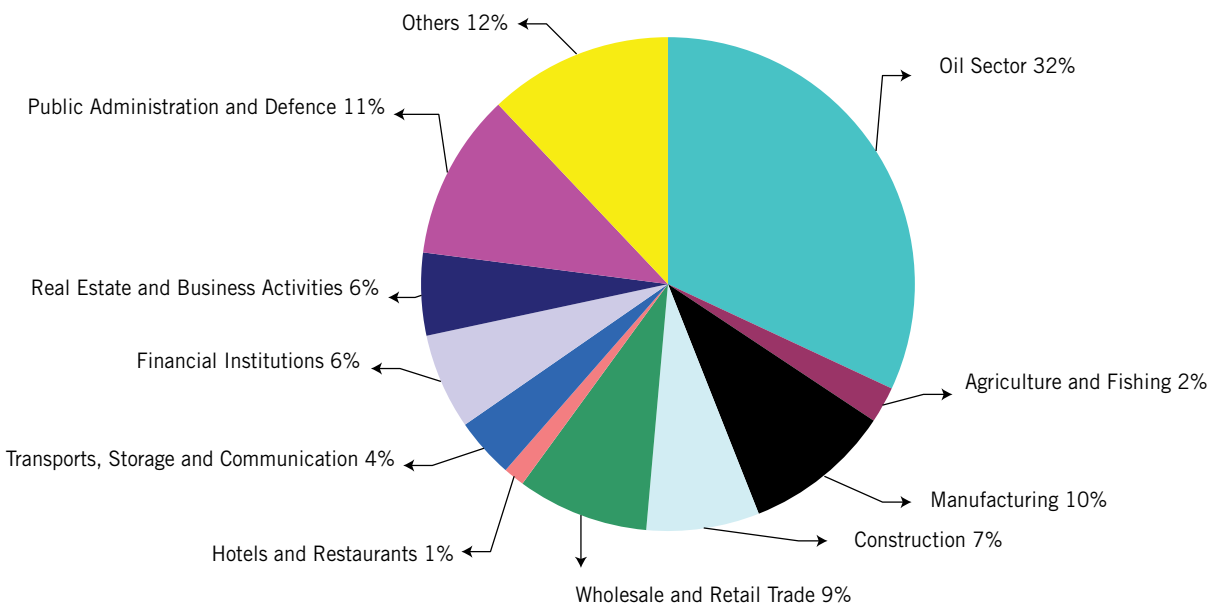
Oman



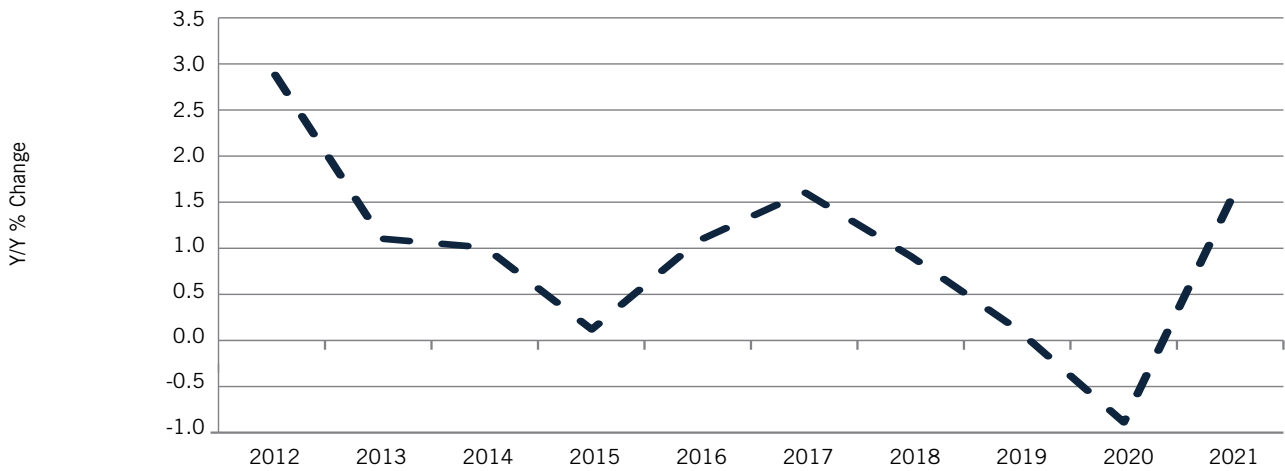
Contribution of Oil and Non-Oil Sectors to GDP



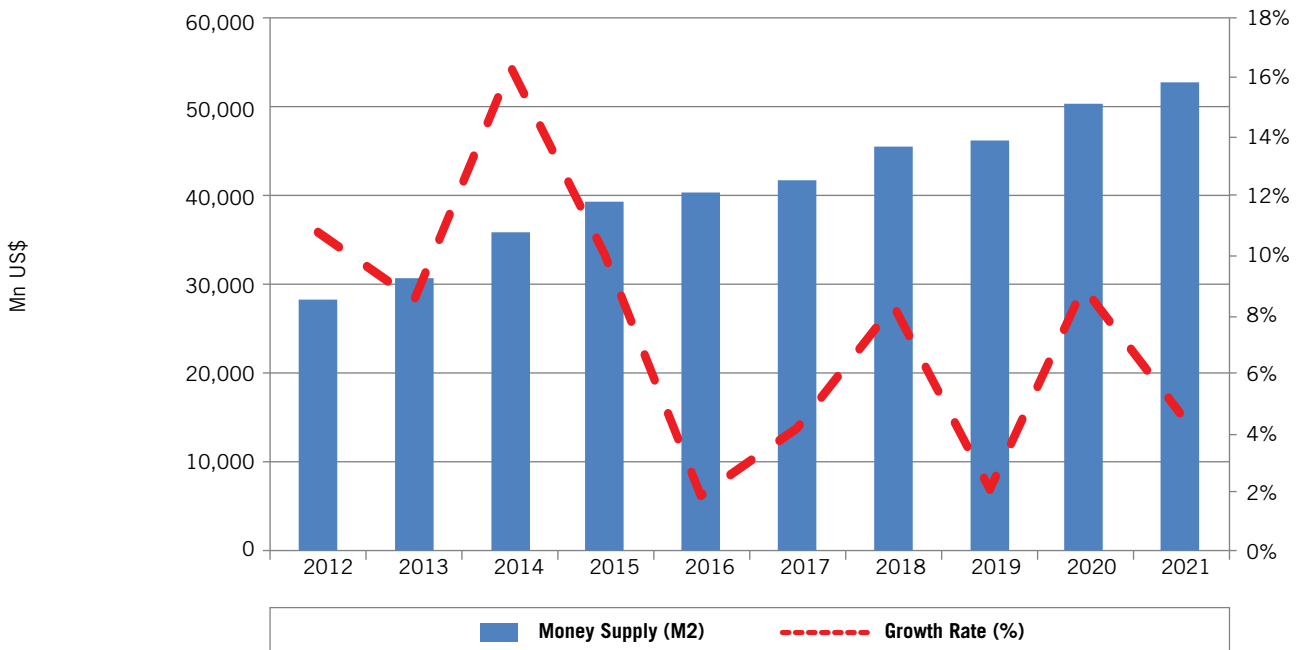
Contribution to Oman GDP by Main Activities, 2021 (%)



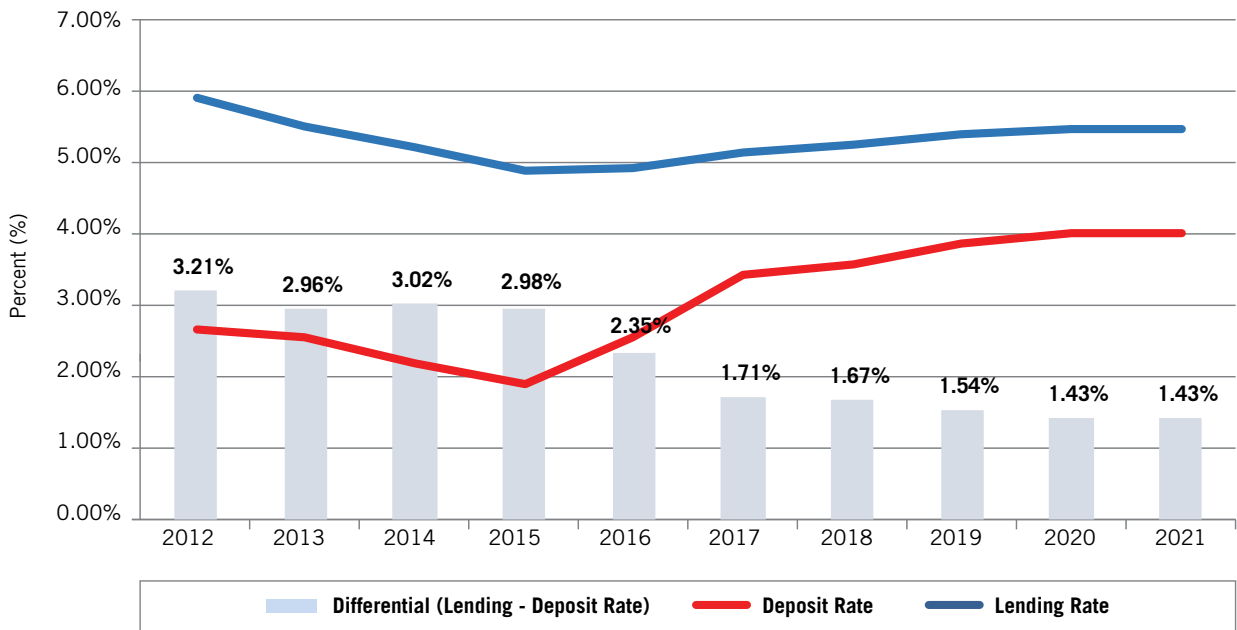
Annual Change in CPI (%)



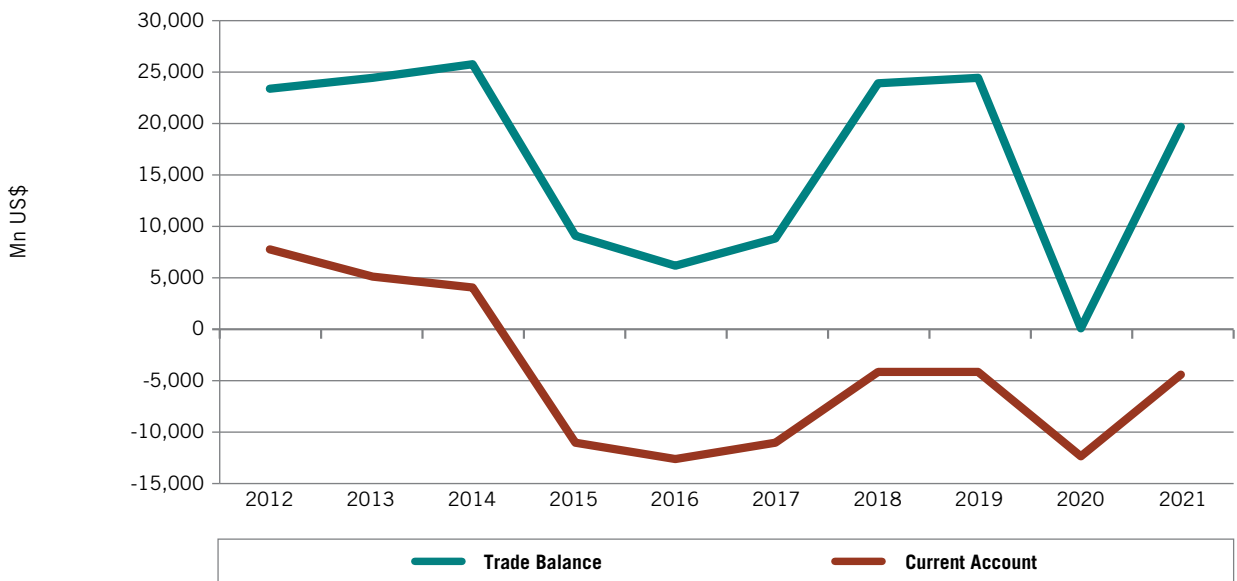
Money Supply (M2)



Lending and Deposit Rates (%)



Trade Balance & Current Account (Mn US\$)



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

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021 ^v
Oil Sector	40,223	38,685	37,582	22,811	17,398	20,551	28,168	26,256	19,188	27,432
Crude Oil	37,333	35,958	34,976	19,733	14,253	17,080	25,815	22,120	15,336	23,402
Natural Gas	2,890	2,727	2,606	3,077	3,144	3,470	4,173	4,137	3,851	4,030
Non-Oil Sector	41,689	44,729	48,577	50,002	50,961	52,660	54,208	53,292	56,918	62,533
Agriculture and Fishing	888	1,027	1,031	1,385	1,398	1,631	1,743	1,796	1,957	2,043
Mining and Quarrying	262	288	312	319	333	383	445	326	661	599
Manufacturing	8,176	8,439	7,958	7,268	6,493	7,227	7,831	7,989	5,499	8,311
Electricity and Water	840	1,130	1,185	1,329	1,331	1,407	1,475	1,613	2,189	2,126
Construction	4,544	4,688	4,952	5,376	5,959	5,500	5,165	4,823	6,575	6,356
Wholesale and Retail Trade	5,206	5,576	5,811	5,889	5,701	5,756	5,844	5,370	6,152	7,405
Hotels and Restaurants	536	570	619	665	699	699	757	803	1,136	1,197
Transports, Storage and Communication	3,586	3,943	3,862	4,144	3,945	4,223	4,289	4,476	3,151	3,379
Financial Intermediation	3,292	3,463	3,713	3,869	4,234	4,448	4,833	5,234	4,940	5,396
Real Estate and Business Activities	2,826	2,973	3,127	3,250	3,369	3,583	3,821	3,666	6,696	4,643
Public Administration and Defense	6,430	7,371	8,304	8,573	9,313	9,177	9,300	9,297	7,912	9,359
Education, health and other services	5,152	5,851	7,701	7,959	8,094	8,626	8,704	7,898	8,787	10,378
Financial Institutions Services Indirectly Measured	1,534	1,537	1,637	1,803	1,927	1,872	2,029	-2,108	-2,079	-2,156
Plus :Taxes Less Subsidies on Products	-3,738	-3,681	-3,446	-2,089	-490	-554	-1,051	-1,108	-1,099	-1,941
GDP at Current Prices	76,689	78,784	81,077	68,921	65,941	70,784	79,295	76,332	72,926	85,869
Y/Y % Change	12.88%	2.73%	2.91%	-14.99%	-4.32%	7.34%	12.02%	-3.74%	-4.46%	17.75%
Oil Sector (% of GDP)	52.45%	49.10%	46.35%	33.10%	26.38%	29.03%	35.52%	34.40%	26.31%	31.95%

^v Provisional data.

Source: Central Bank of Oman, Annual Report 2018. NSCI, Monthly Statistical Bulletin, September 2022.

Consumer Price Index (2012=100)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Y/Y % Change	2.9%	1.1%	1.0%	0.1%	1.1%	1.6%	0.9%	0.1%	-0.9%	1.5%

Source: NSCI Statistical Year Book 2022.

Domestic Liquidity (M2)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Mn US\$	28,380	30,788	35,805	39,391	40,114	41,792	45,243	46,168	50,263	52,590
Growth Rate (%)	10.73%	8.49%	16.29%	10.02%	1.84%	4.18%	8.26%	2.05%	8.87%	4.63%

Source: NSCI, Monthly Statistical Bulletin, September 2022.

Interest Rates (Annual Average,%)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Deposit Rate	2.69%	2.56%	2.20%	1.90%	2.56%	3.44%	3.57%	3.88%	4.04%	4.04%
Lending Rate	5.90%	5.52%	5.23%	4.88%	4.91%	5.15%	5.25%	5.41%	5.47%	5.47%
Differential (Lending-Deposit Rate)	3.21%	2.96%	3.02%	2.98%	2.35%	1.71%	1.67%	1.54%	1.43%	1.43%

Source: IIF database, May 2022.

Stock Market (Mn US\$)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Total Market Capitalization	30,351	38,153	37,880	41,038	44,962	46,687	47,272	48,808	52,640	57,451
Market Capitalization (% of GDP)	39.58%	48.43%	46.72%	59.54%	68.19%	65.96%	59.62%	63.94%	72.18%	66.91%
S&P Oman Index (Y/Y % change)	-0.14%	20.05%	-0.38%	-9.02%	11.57%	-5.53%	-5.02%	1.19%	0.93%	21.69%

Source: CMA Annual Report 2021, and Bloomberg.

Government Revenues and Expenditures (Mn US\$)

	2012	2013	2014	2015	2016	2017	2018	2019 ^p	2020 ^e	2021 ^e
Revenues	35,044	36,171	36,691	23,583	19,787	22,143	28,478	28,869	27,828	29,116
Oil (net)	25,569	27,125	26,541	14,711	9,496	12,176	17,000	15,865	14,304	14,598
Gas	4,119	3,889	4,389	3,861	3,996	3,964	5,282	5,202	5,722	6,837
Other current revenues	5,289	5,022	5,159	4,851	5,497	5,653	5,808	6,112	6,372	7,475
Capital Revenues & Repayments	67	135	601	161	798	349	388	1,691	1,430	205
Expenditures	35,254	36,385	39,459	35,628	33,571	31,921	35,369	35,631	34,330	32,296
Current	22,816	22,944	24,984	23,834	24,239	23,194	25,418	29,363	25,566	24,416
Defence & National Security	12,334	11,688	10,951	10,045	10,581	9,070	10,087	9,181	8,973	7,243
Civil Ministries	9,111	10,009	12,387	12,282	11,806	11,834	11,375	11,964	11,938	11,485
Interest on loans	118	139	138	97	360	966	1,608	1,899	2,237	2,239
Cost of Oil & Gas Production	1,253	1,107	1,508	1,409	1,492	1,324	2,348	6,320	2,419	3,449
Other Expenditure	12,438	13,441	14,475	11,794	9,332	8,727	9,951	6,268	5,384	2,720
Surplus or (Deficit)	-210	-215	-2,768	-12,045	-13,784	-9,778	-6,891	-6,901	-6,502	-3,181
Surplus or (Deficit) (% of GDP)	-0.27%	-0.27%	-3.41%	-17.48%	-20.90%	-13.81%	-8.69%	-9.04%	-8.92%	-3.70%
Total Revenues Y/Y % Change	26.82%	3.21%	1.44%	-35.73%	-16.09%	11.91%	28.61%	1.37%	-3.60%	4.63%
Oil Revenue per Capita ('000)	8,194	8,045	7,746	4,465	3,057	3,540	4,842	4,562	4,469	4,783
Non-Oil Revenue per Capita ('000)	1,478	1,338	1,443	1,205	1,426	1,316	1,346	1,690	1,741	1,714

^p Preliminary.

^e Estimate.

Source: Central Bank of Oman, Annual Report 2018. Ministry of Finance, 2021 Budget.

Domestic Public Debt

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Mn US\$	3,538	3,866	3,970	8,957	6,336	7,104	10,220	11,259	17,986	15,844
As % of GDP	4.61%	4.91%	4.90%	13.00%	9.61%	10.04%	12.89%	14.75%	24.66%	18.45%

Source: Central Bank of Oman, Annual Report 2019. IIF database, May 2022.

External Debt*

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Mn US\$	45,400	45,100	43,900	40,700	41,900	58,000	66,200	71,700	77,477	79,018
of which : Short-term	5,377	5,342	5,200	4,821	4,963	6,870	7,841	8,493	9,177	9,359
As % of GDP	59.20%	57.24%	54.15%	59.05%	63.54%	81.94%	83.49%	93.93%	106.24%	92.02%

* Of both public and private borrowers.

Source : IIF database, May 2022.

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

	Partner	Value (Mn US\$)	% of Total Exports
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	43.02%
	United Arab Emirates	5,459	10.26%
	Korea	4,366	8.20%
2015	China	14,725	42.46%
	United Arab Emirates	4,164	12.01%
	Korea	2,566	7.40%
2016	China	11,186	41.77%
	United Arab Emirates	3,056	11.41%
	Korea	1,952	7.29%
2017	China	14,076	39.90%
	United Arab Emirates	3,560	10.09%
	India	2,394	6.79%
2018	China	18,888	44.06%
	United Arab Emirates	3,108	7.25%
	India	2,715	6.33%
2019	United Arab Emirates	2,699	18.70%
	Saudi Arabia	1,603	11.11%
	Qatar	1,410	9.77%
2020	United Arab Emirates	3,680	21.66%
	Qatar	2,102	12.37%
	Saudi Arabia	1,488	8.76%
2021	United Arab Emirates	3,843	18.32%
	Saudi Arabia	1,729	8.24%
	United States	1,702	8.11%

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

Source: IMF-DOTS (Direction of Trade Statistics) database, October 2022.

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

	Partner	Value (Mn US\$)	% of Total Imports
2012	United Arab Emirates	7,234	25.73%
	Japan	3,786	13.47%
	European Union	3,399	12.09%
2013	United Arab Emirates	10,173	29.63%
	European Union	3,799	11.06%
	Japan	3,323	9.68%
2014	United Arab Emirates	9,515	32.47%
	Japan	3,579	12.21%
	European Union	3,204	10.93%
2015	United Arab Emirates	11,108	38.29%
	European Union	3,580	12.34%
	Japan	1,725	5.95%
2016	United Arab Emirates	11,296	48.88%
	European Union	1,815	7.85%
	China	1,184	5.12%
2017	United Arab Emirates	11,019	41.55%
	European Union	2,531	9.54%
	United States	1,781	6.72%
2018	United Arab Emirates	11,823	46.64%
	European Union	2,714	10.71%
	China	1,520	6.00%
2019	United Arab Emirates	9,471	40.26%
	European Union	2,385	10.14%
	China	1,575	6.69%
2020	United Arab Emirates	10,490	36.78%
	European Union	2,506	8.79%
	China	2,004	7.03%
2021	United Arab Emirates	11,022	35.56%
	China	2,164	6.98%
	India	2,033	6.56%

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, October 2022.

GCC Intra-Trade (Mn US\$)

Oman's Exports to	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Bahrain	63	123	117	82	71	107	121	159	125	117
Kuwait	192	462	447	203	269	427	383	203	273	322
Qatar	200	396	318	288	253	1,376	1,795	1,410	2,102	993
Saudi Arabia	1,325	2,363	2,061	1,790	1,071	1,330	1,661	1,603	1,488	1,729
United Arab Emirates	4,003	5,015	5,459	4,164	3,056	3,560	3,108	2,699	3,680	3,843
Total GCC	5,783	8,359	8,402	6,526	4,720	6,800	7,069	6,074	7,668	7,004
Oman's Imports from	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Bahrain	310	251	200	257	163	300	450	414	463	724
Kuwait	314	270	158	206	61	28	23	39	137	299
Qatar	248	1,235	442	537	224	333	911	634	1,421	1,989
Saudi Arabia	1,178	2,024	1,201	1,182	832	928	827	917	1,394	1,460
United Arab Emirates	7,234	10,173	9,515	11,108	11,296	11,019	11,823	9,471	10,490	11,023
Total GCC	9,284	13,952	11,517	13,290	12,576	12,607	14,033	11,475	13,905	15,495

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, October 2022.

Average Oil Production

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Mn b/d	0.813	0.844	0.856	0.885	0.909	0.884	0.870	0.841	0.762	0.752

Source : OPEC Annual Statistical Bulletin 2022.

Crude Oil Prices*

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
US\$/bl	109.35	105.51	97.04	51.21	41.96	53.32	70.10	64.00	43.20	69.45

* Year Average.

Source : OPEC Annual Statistical Bulletin 2022.

Balance of Payments (Mn US\$)

	2012	2013	2014	2015	2016	2017	2018	2019	2020
Current Account	7,818	5,204	4,205	-10,939	-12,538	-10,993	-4,003	-4,018	-12,307
Current Account (% of GDP)	10.19%	6.61%	5.19%	-15.87%	-19.01%	-15.53%	-5.05%	-5.26%	-16.88%
Trade Balance	23,503	24,385	25,678	9,118	6,257	8,749	23,961	24,315	200
Exports (f.o.b.)	52,138	56,429	53,566	35,683	27,545	32,871	47,490	44,772	26,044
Oil	32,125	32,974	30,952	17,854	13,324	16,125	22,809	22,068	14,788
Natural Gas	4,200	4,344	4,228	3,328	2,635	3,020	4,466	4,447	3,412
Other Exports	9,347	9,901	10,730	7,812	6,238	8,260	9,693	8,403	10,655
Re-export	6,466	9,210	7,657	6,688	5,348	5,467	4,762	3,769	4,629
Imports (c.i.f.)	-25,628	-32,044	-27,888	-26,564	-21,287	-24,122	-23,529	-20,458	-25,844
Services	-6,081	-6,843	-6,884	-6,819	-6,421	-6,762	-7,139	-7,215	-5,940
Income	-4,505	-3,235	-4,286	-2,247	-2,065	-3,168	-5,277	-6,143	-5,391
Income (Credit)	718	1,917	1,183	671	967	1,001	1,168	1,189	728
Compensation of Employees	39	39	39	39	39	39	39	39	39
Other Investment Income	679	1,878	1,144	632	928	962	1,129	1,150	689
Income (Debit)	-5,222	-5,152	-5,469	-2,918	-3,033	-4,169	-5,303	-6,042	-4,856
Direct Investment Income	-4,791	-4,718	-5,059	-2,473	-2,140	-2,882	-3,664	-4,281	-3,069
Other Investment Income	-432	-434	-411	-447	-892	-1,287	-1,638	-1,761	-1,787
Current Transfers	-8,086	-9,105	-10,302	-10,991	-10,312	-9,815	-9,958	-9,134	-8,772
Capital and Financial Account	-5,886	6,338	-2,151	12,008	4,198	8,817	-5,844	2,312	2,263
Capital Account	-86	-112	-130	544	515	260	101	94	179
Financial Account	-5,800	6,453	-2,021	11,464	3,683	8,557	-5,945	2,218	2,083
Foreign Direct Investment	479	679	-70	-2,507	1,909	494	5,225	3,750	2,325
Portfolio Investment	325	354	-775	856	4,999	6,286	-6,713	-336	-2,434
Other Investment	-6,606	5,420	-1,176	13,118	-3,225	1,776	-4,458	-1,196	2,192
Net Errors & Omissions	-918	744	-939	-458	-1,061	-593	-809	-967	-619
Overall Balance	1,033	12,289	1,116	611	-9,402	-2,772	2,575	-1,404	-2,281

Source: Central Bank of Oman, Statistical Yearbook 2021.

Reserves (Mn US\$)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Total Reserves excluding Gold	14,400	15,950	16,324	17,543	20,262	16,088	17,388	16,661	15,006	19,730
SDRs	270	270	254	243	132	140	137	136	142	969
Foreign Exchange	14,014	15,552	15,948	17,191	19,931	15,835	17,141	16,374	14,676	18,578
Reserve Position in the I.M.F.	115	128	122	109	198	112	109	150	188	183
Gold (National valuation)	1.03	0.74	0.76	0.68	0.74	0.84	0.82	0.98	1.22	1.18
Total Reserves	14,401	15,951	16,324	17,544	20,262	16,089	17,388	16,662	15,007	19,731

Source: IMF- IFS (International Financial Statistics) database, September 2022.

Foreign Direct Investment (Mn US\$)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Inward Flows	1,365	1,612	1,287	-2,172	2,265	2,918	5,940	4,377	2,861	3619 ^e
Outward Flows	884	934	1,358	336	356	2,424	715	627	536	581 ^e
Inward Stocks ^e	16,901	18,527	19,707	20,027	18,548	22,256	28,207	31,332	35,425	40,814
Outward Stocks ^e	4,905	6,289	7,453	7,438	8,350	8,281	10,876	11,992	13,247	12,769

^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 2022.

Population ('000)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Omanis	2,093	2,172	2,261	2,345	2,428	2,505	2,579	2,655	2,736	2,804
% of Total Population	57.77%	56.34%	56.62%	56.38%	55.00%	54.93%	56.04%	57.49%	61.06%	62.56%
Non-Omanis	1,530	1,683	1,732	1,814	1,986	2,055	2,022	1,963	1,745	1,723
% of Total Population	42.23%	43.66%	43.38%	43.62%	45.00%	45.07%	43.94%	42.51%	38.94%	38.44%
Total Population	3,623	3,855	3,993	4,159	4,414	4,560	4,601	4,618	4,481	4,527

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

Source: NSCI Statistical Year Book 2019. NSCI Monthly Statistical Bulletin, September 2022.

Oman

Labor Force ('000)

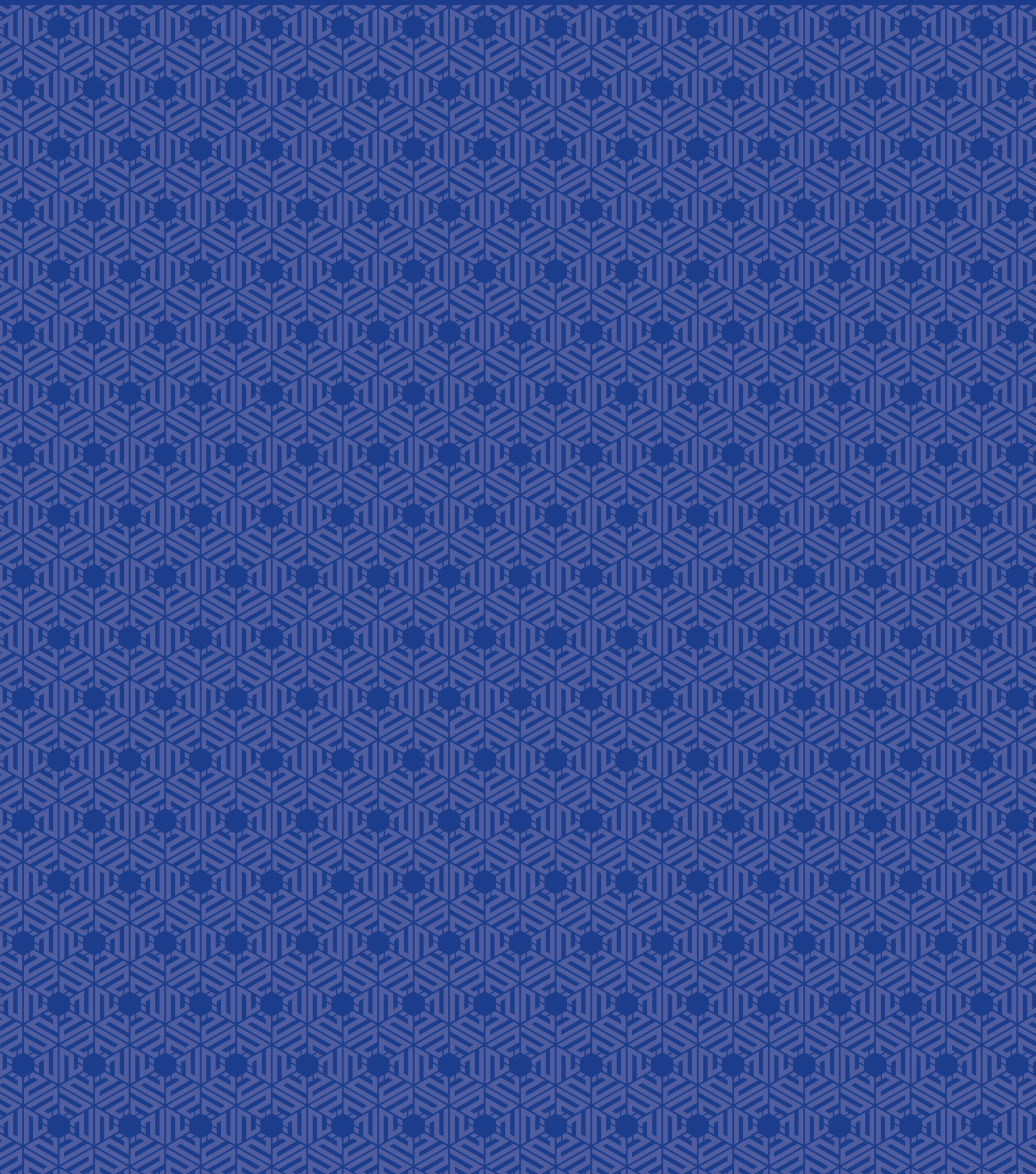
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Government Civil Employees	194	211	226	229	234	232	231	237	393	393
Omanis	167	181	192	194	196	196	195	203	349	351
% of Government Sector	85.84%	85.61%	85.12%	84.53%	83.89%	84.33%	84.66%	85.48%	88.83%	89.40%
Expatriates	28	30	34	36	38	36	35	34	44	42
% of Government Sector	14.16%	14.39%	14.88%	15.47%	16.11%	15.68%	15.34%	14.52%	11.17%	10.60%
Private Sector Employees	1,488	1,653	1,708	1,846	2,022	2,034	1,982	1,920	1,771	1,766
Omanis	172	182	198	210	234	239	252	262	403	423
% of Private Sector	11.56%	11.00%	11.56%	11.36%	11.57%	11.73%	12.72%	13.66%	22.78%	23.93%
Expatriates*	1,316	1,471	1,510	1,636	1,788	1,796	1,730	1,658	1,367	1,343
% of Private Sector	88.44%	89.00%	88.44%	88.64%	88.43%	88.27%	87.28%	86.34%	77.22%	76.07%
Total Labor Force	1,683	1,864	1,934	2,075	2,255	2,266	2,213	2,158	2,164	2,159
Omanis	339	363	390	404	430	434	448	465	753	774
% of Total Labor Force	20.14%	19.45%	20.15%	19.45%	19.06%	19.17%	20.23%	21.56%	34.78%	35.85%
Expatriates	1,344	1,502	1,544	1,672	1,826	1,832	1,765	1,693	1,411	1,385
% of Total Labor Force	79.86%	80.55%	79.85%	80.55%	80.94%	80.83%	79.77%	78.44%	65.22%	64.15%

* Includes employment in family sector.

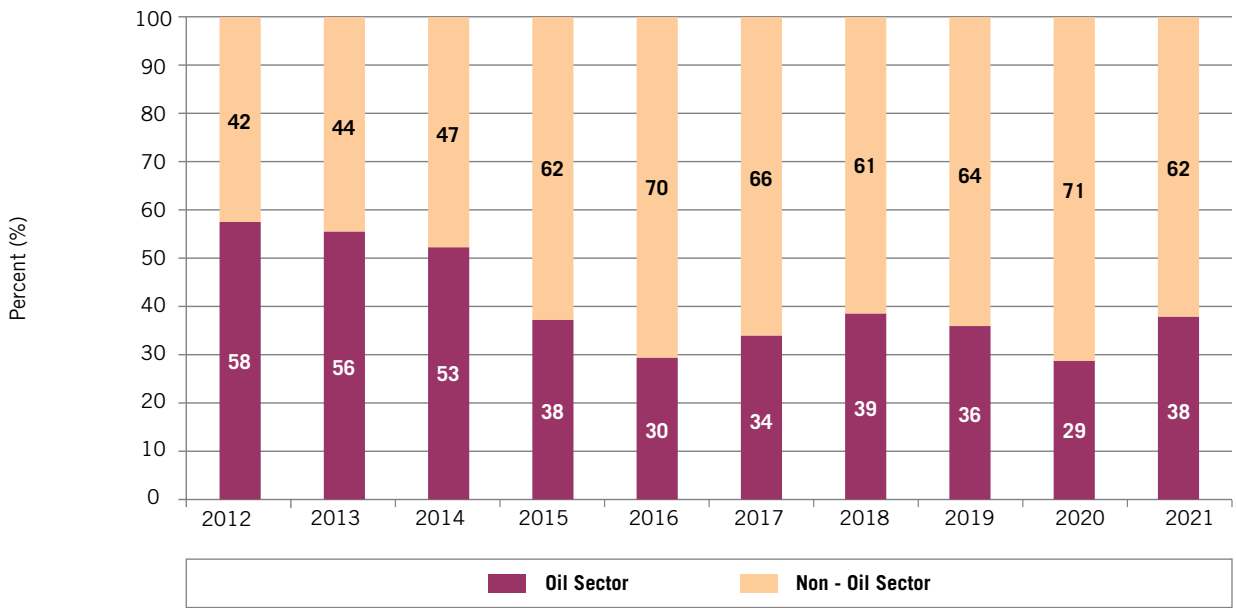
Source: NSCI Statistical Year Book 2019. NSCI Monthly Statistical Bulletin, September 2022.



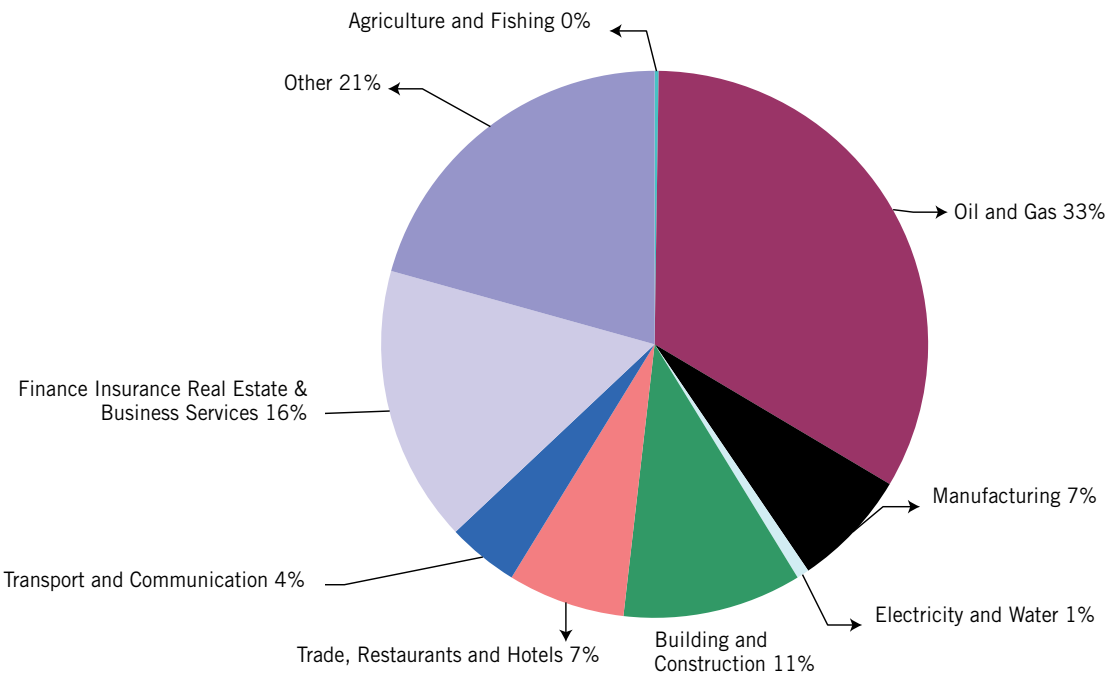
Qatar



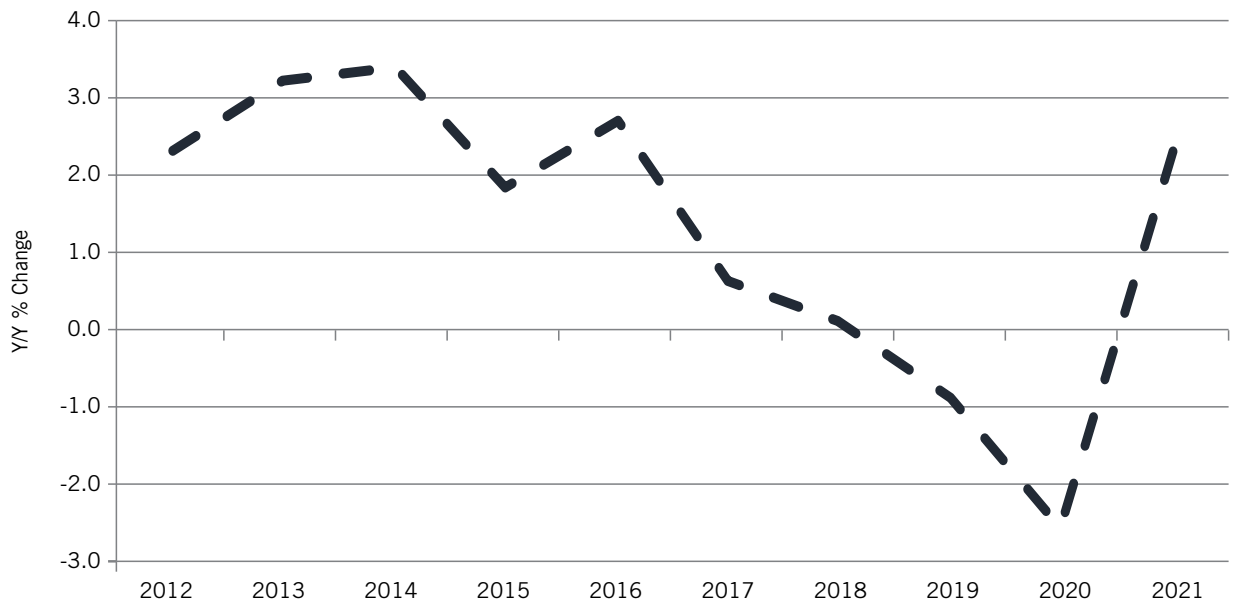
Contribution of Oil and Non-Oil Sectors to GDP



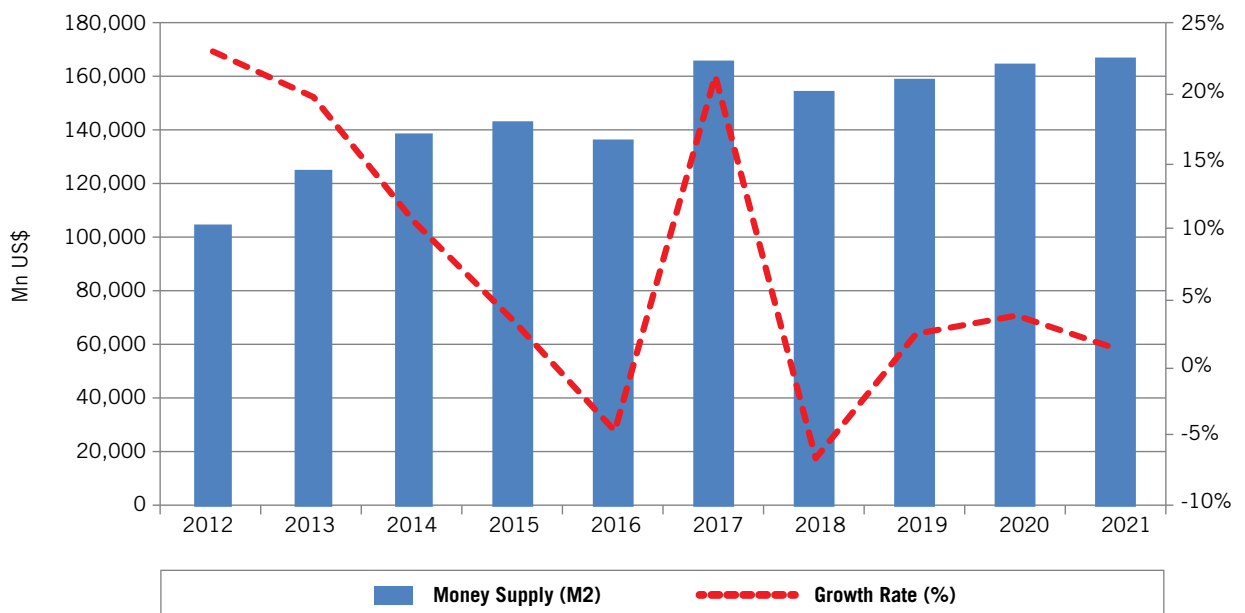
Contribution to Qatar GDP by Main Activities, 2021 (%)



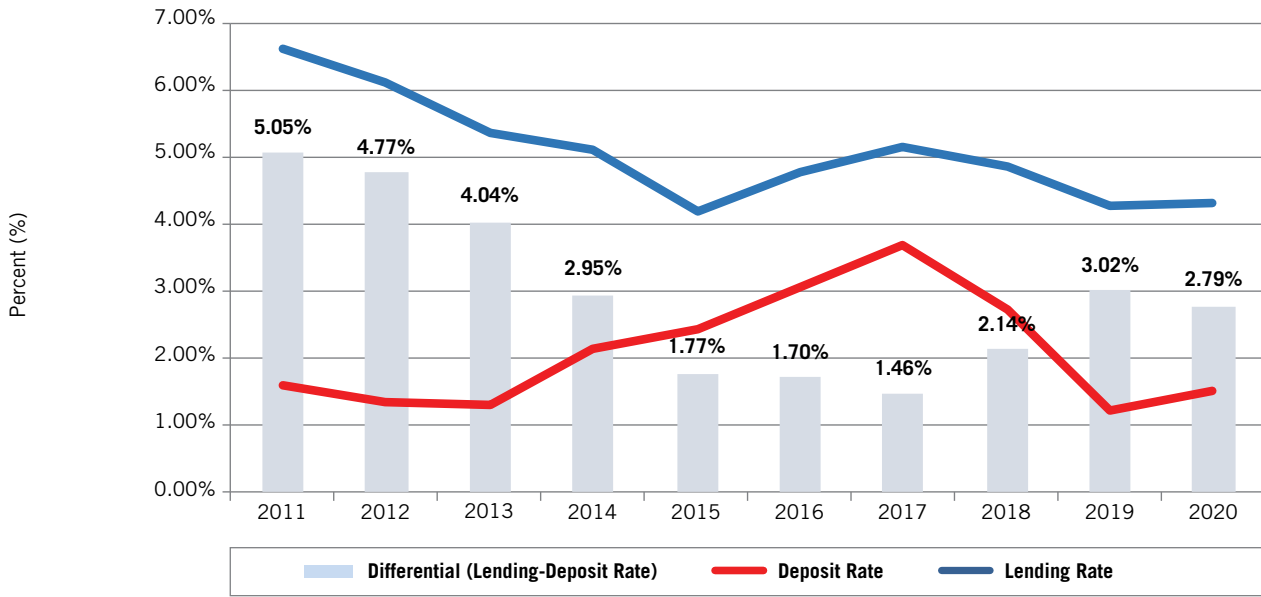
Annual Change in CPI (%)



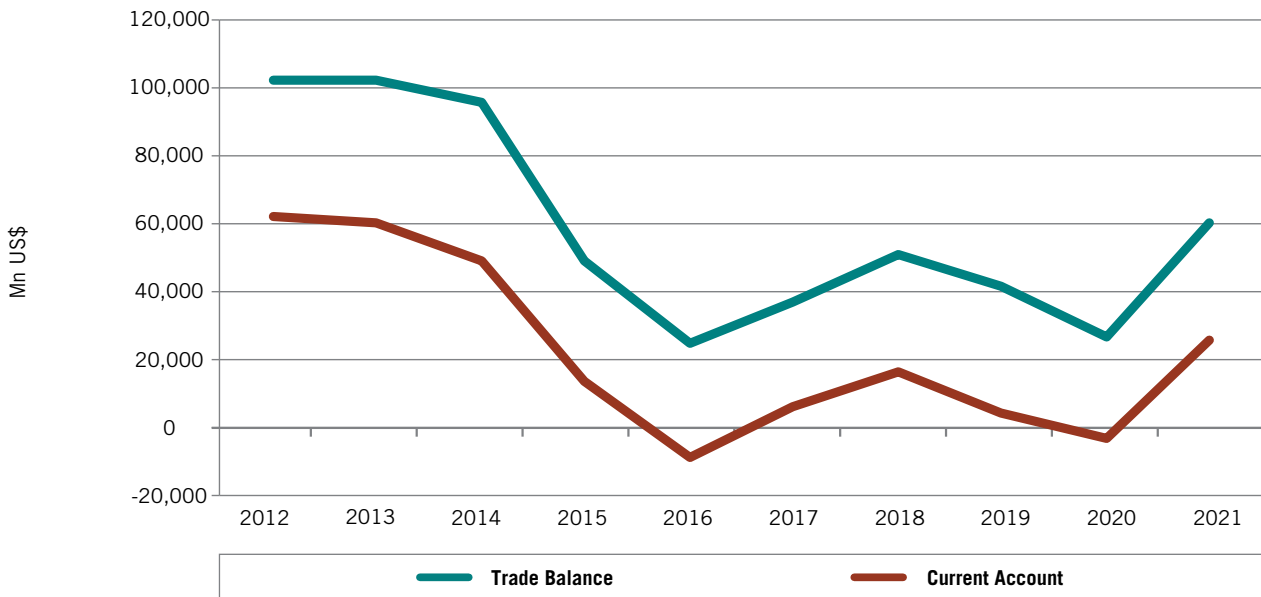
Money Supply (M2)



Lending and Deposit Rates (%)



Trade Balance & Current Account (Mn US\$)



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

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021 ^P
Agriculture and Fishing	176	191	242	261	279	346	400	459	489	490
Oil and Gas	108,433	110,723	108,294	60,726	45,050	54,782	71,483	63,000	41,852	68,667
Manufacturing	19,662	20,280	20,916	14,420	12,861	12,964	15,102	14,698	11,425	14,383
Electricity and Water	667	823	904	1,085	1,643	1,864	1,423	1,619	1,663	1,516
Building and Construction	8,502	10,798	13,745	16,674	21,175	21,714	22,692	21,504	20,635	21,812
Trade, Accommodation and food	11,079	13,140	14,843	15,851	14,451	14,530	15,166	15,283	13,409	14,310
Transportation and Communication	6,044	6,306	6,893	8,727	9,543	8,793	9,786	10,110	8,508	8,698
Finance Insurance Real Estate & Business Services	20,730	22,963	26,264	28,465	30,460	31,050	30,988	31,434	30,862	33,709
Other Services	15,362	17,850	19,746	21,468	22,593	21,828	23,064	25,105	23,390	24,815
Total GDP	186,834	198,728	206,225	161,740	151,732	161,099	183,335	175,838	144,411	180,715
Y/Y % Change	10.03%	6.37%	3.77%	-21.57%	-6.19%	6.17%	13.80%	-4.09%	-17.87%	25.14%
Oil Sector (% of GDP)	58.04%	55.72%	52.51%	37.55%	29.69%	34.00%	38.99%	35.83%	28.98%	38.00%

^P Preliminary data.

Source: Qatar Central Bank, Quarterly Statistical Bulletin, July 2022.

Consumer Price Index (2018=100)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Y/Y % Change	2.32%	3.20%	3.36%	1.81%	2.68%	0.64%	0.10%	-0.90%	-2.57%	2.31%

Source: Qatar Central Bank, Quarterly Statistical Bulletin, July 2022.

Domestic Liquidity (M2)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Mn US\$	104,685	125,196	138,468	143,237	136,689	165,751	154,947	158,792	164,804	167,170
Growth Rate (%)	22.93%	19.59%	10.60%	3.44%	-4.57%	21.26%	-6.52%	2.48%	3.79%	1.44%

Source: Qatar Central Bank, Quarterly Statistical Bulletin, July 2022.

Interest Rates (Annual Average, %)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Deposit Rate	1.58%	1.33%	1.31%	2.14%	2.42%	3.08%	3.67%	2.72%	1.24%	1.53%
Lending Rate	6.63%	6.10%	5.35%	5.09%	4.20%	4.78%	5.13%	4.86%	4.26%	4.31%
Differential (Lending-Deposit Rate)	5.05%	4.77%	4.04%	2.95%	1.77%	1.70%	1.46%	2.14%	3.02%	2.79%

Source: Qatar Central Bank, Quarterly Statistical Bulletin, July 2022.

Stock Market (Mn US\$)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Total Market Capitalization	126,342	152,639	185,932	151,971	154,798	129,677	161,735	160,095	165,439	183,399
Market Capitalization (% of GDP)	67.62%	76.81%	90.16%	93.96%	102.02%	80.50%	88.22%	91.05%	114.56%	101.49%
S&P Qatar Index (Y/Y % change)	2.11%	29.89%	28.23%	-15.29%	6.55%	-14.06%	28.56%	1.91%	-0.21%	15.62%

Source: Qatar Central Bank, Quarterly Statistical Bulletin July 2022, and Bloomberg.

Government Revenues & Expenditures (Mn US\$)

	2012/13	2013/14	2014/15	2015*	2016	2017	2018	2019	2020	2021
Total Revenues	78,143	95,752	89,895	51,432	46,938	43,563	57,119	59,184	47,246	53,221
Oil and Gas*	60,268	88,442	78,832	42,114	38,659	35,243	47,562	46,887	36,835	42,951
Miscellaneous Transferables	17,876	7,309	11,063	9,317	8,280	8,320	9,557	12,297	10,411	10,270
Total Expenditures	56,982	66,554	61,854	52,595	60,902	55,842	52,977	57,258	50,125	52,784
Wages & Salaries	9,581	11,634	12,435	10,161	16,275	14,594	15,299	16,879	15,933	16,135
Current Expenditure	28,564	31,612	27,789	20,277	16,419	16,525	15,238	17,216	15,913	16,732
Secondary Capital	4,716	4,137	4,247	8,500	1,079	1,075	1,055	1,124	964	969
Major Projects	14,121	19,170	17,383	13,657	27,129	23,648	21,385	22,038	17,314	18,948
Surplus or (Deficit)	21,162	29,198	28,041	-1,163	-13,964	-12,279	4,142	1,926	-2,879	437
Surplus or (Deficit) (% of GDP)	10.71%	14.02%	20.60%	-0.72%	-9.20%	-7.62%	2.26%	1.10%	-1.99%	0.24%
Total Revenues Y/Y % Change	27.71%	22.58%	-6.12%	-42.79%	-8.74%	-7.19%	31.12%	3.62%	-20.17%	12.65%
Oil Revenue per Capita (US\$)	24,344	24,224	18,458	17,513	14,768	12,935	17,232	16,750	12,942	15,629
Non-Oil Revenue per Capita (US\$)	9,753	3,648	4,992	3,875	3,163	3,054	3,462	4,393	3,658	3,737

* Data covers 9 months (1/4- 31/12/2015).

Source: Qatar Central Bank, Quarterly Statistical Bulletin, July 2022.

Government Gross Domestic Debt

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Mn US\$	69,588	65,824	66,566	57,500	70,874	83,067	95,664	109,512	104,121	104,464
As % of GDP	37.25%	33.12%	32.28%	35.55%	46.71%	51.56%	52.18%	62.28%	72.10%	57.81%

Source: IIF database, March 2022.

External Debt

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Mn US\$	161,430	97,912	100,248	119,417	168,239	114,292	186,268	216,104	200,241	204,624
of which : Short-term	21,389	16,998	21,772	29,206	32,903	36,968	43,530	63,110	65,003	66,953
As % of GDP	86.40%	49.27%	48.61%	73.83%	110.88%	70.95%	101.60%	122.90%	138.66%	113.23%

Source: IIF database, March 2022.

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

	Partner	Value (Mn US\$)	% of Total Exports
2012	Japan	36,891	27.97%
	Korea	24,676	18.71%
	India	14,630	11.09%
2013	Japan	39,875	30.10%
	Korea	24,551	18.53%
	India	13,767	10.39%
2014	Japan	33,221	26.31%
	Korea	24,723	19.58%
	India	15,992	12.66%
2015	Japan	16,033	21.05%
	Korea	13,489	17.71%
	India	9,199	12.08%
2016	Japan	10,935	18.93%
	Korea	8,972	15.53%
	India	7,381	12.78%
2017	Japan	11,574	17.15%
	Korea	10,693	15.84%
	India	8,280	12.27%
2018	Japan	14,658	17.39%
	Korea	14,637	17.36%
	India	10,164	12.06%
2019	Japan	13,592	18.64%
	Korea	11,370	15.59%
	China	9,020	12.37%
2020	Japan	7,997	15.53%
	China	7,816	15.18%
	India	7,354	14.28%
2021	China	13,473	15.27%
	Japan	11,844	13.42%
	India	11,197	12.69%

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

Source: IMF-DOTS (Direction of Trade Statistics) database, September 2022.

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

	Partner	Value (Mn US\$)	% of Total Imports
2012	European Union	5,614	22.99%
	United States	2,767	11.33%
	China	2,463	10.08%
2013	European Union	5,980	23.23%
	United States	3,165	12.29%
	China	2,660	10.33%
2014	European Union	6,991	23.80%
	United States	3,485	11.86%
	China	3,212	10.93%
2015	European Union	7,882	24.93%
	China	3,765	11.91%
	United States	3,576	11.31%
2016	European Union	7,736	24.28%
	United States	4,600	14.44%
	China	3,315	10.41%
2017	European Union	7,033	23.67%
	United States	4,888	16.45%
	China	3,396	11.43%
2018	European Union	7,201	22.73%
	United States	6,159	19.44%
	China	3,916	12.36%
2019	European Union	6,989	23.97%
	United States	5,495	18.84%
	China	3,551	12.18%
2020	European Union	6,122	23.77%
	United States	4,109	15.95%
	China	3,906	15.16%
2021	European Union	6,555	24.21%
	China	4,550	16.80%
	United States	3,312	12.23%

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 2022.

GCC Intra-Trade (Mn US\$)

Qatar's Exports to	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Bahrain	165	193	334	186	214	66	0	0	0	3
Kuwait	846	1,131	732	428	569	608	850	812	898	1,702
Oman	379	475	378	186	189	513	889	556	751	615
Saudi Arabia	1,345	1,050	1,062	759	519	253	0	0	0	159
United Arab Emirates	5,927	5,119	5,415	4,318	3,757	2,555	1,483	1,076	1,087	3,474
Total GCC	8,660	7,967	7,922	5,878	5,249	3,996	3,222	2,443	2,736	5,952
Qatar's Imports from	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Bahrain	442	214	328	290	319	247	10	0	0	0
Kuwait	199	203	236	198	172	255	327	294	236	225
Oman	166	335	385	348	370	752	982	1,008	614	610
Saudi Arabia	1,213	1,207	1,390	1,406	1,381	613	15	0	0	24
United Arab Emirates	2,005	1,944	2,494	2,862	2,908	1,653	59	15	0	62
Total GCC	4,025	3,902	4,833	5,104	5,151	3,520	1,393	1,317	850	922

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 2022.

Crude Oil Prices (US\$/bl)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Dukhan	110.34	107.05	98.44	52.87	43.69	54.12	71.22	63.65	42.44	69.92

Source: OPEC Annual Statistical Bulletin 2022.

Average Oil Production

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Mn b/d	0.73	0.72	0.71	0.66	0.65	0.60	0.60	0.60	0.60	0.61

Source: OPEC Annual Statistical Bulletin 2022.

Balance of Payments (Mn US\$)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Exports	132,954	133,336	126,702	77,294	57,309	67,498	84,288	72,935	51,504	87,203
Imports	-30,787	-31,475	-31,145	-28,496	-31,934	-30,766	-33,307	-31,354	-24,367	-26,864
Trade Balance	102,167	101,861	95,557	48,798	25,375	36,733	50,981	41,581	27,137	60,339
Services (Net)	-13,984	-16,304	-19,333	-15,778	-16,366	-13,721	-14,231	-16,305	-15,268	-15,994
Income (Net)	-12,125	-10,364	-9,301	-3,565	-1,109	-420	-3,745	-4,410	-3,045	-2,763
Transfers (Net)	-14,058	-14,732	-17,514	-15,704	-16,169	-16,167	-16,352	-16,607	-11,810	-15,294
Current Account	62,000	60,461	49,410	13,751	-8,270	6,426	16,652	4,260	-2,986	26,288
Current Account (% of GDP)	33.18%	30.42%	23.96%	8.50%	-5.45%	3.99%	9.08%	2.42%	-2.07%	14.55%
Capital and Financial Account	-44,399	-52,147	-49,177	-19,673	3,802	-25,453	284	5,971	4,796	-23,560
Capital Account	-6,110	-4,781	-5,530	-737	-823	-468	-240	-143	-168	-145
Financial Account	-38,289	-47,366	-43,647	-18,936	4,625	-24,985	524	6,113	4,965	-23,415
Net Errors and Omissions	-1,522	751	1,060	419	-1,167	1,151	-1,080	-851	-1,298	-1,616
Overall Balance	16,079	9,064	1,293	-5,503	-5,635	-17,877	15,856	9,380	512	1,112

Source: Qatar Central Bank, Quarterly Statistical Bulletin, July 2022.

Reserves (Mn US\$)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Total Reserves excluding Gold	32,521	41,601	42,734	36,500	30,794	13,770	29,070	37,651	37,525	38,893
SDRs	413	418	393	376	365	388	380	380	397	1,374
Foreign Exchange	31,957	41,022	42,192	35,990	30,169	13,176	28,538	37,066	36,836	37,235
Reserve Position in the I.M.F.	151	162	149	134	260	206	152	205	292	284
Gold (National Valuation)	668	601	591	758	1,095	1,244	1,284	2,057	3,454	3,310
Total Reserves	32,542	41,623	42,754	36,535	30,839	13,817	29,119	37,717	37,616	38,982

Source: IMF- IFS (International Financial Statistics) database, September 2022.

Foreign Direct Investment (Mn US\$)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Inward Flows	396	-840	1,040	1,071	774	986	-2,186	-2,813	-2,434	-1,093
Outward Flows	1,840	8,021	6,748	4,023	7,902	1,695	3,523	4,450	2,730	160
Inward Stocks	30,840	29,964	31,004	33,169	33,943	34,929	32,743	31,061	28,627 ^e	27,534 ^e
Outward Stocks	20,413	28,434	35,182	43,287	51,189	52,883	56,406	44,780	47,510 ^e	47,670 ^e

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.

^e Estimated data.

Source: UNCTAD, World Investment Report 2022.

Population ('000)

	2012	2013	2014	2015 ^e	2016	2017	2018	2019	2020 ^e	2021
Nationals and Non-Nationals	1,833	2,004	2,216	2,405	2,618	2,725	2,760	2,799	2,846	2,748

^e Results of General Population & Housing Census.

Source: Planning and Statistics Authority, Annual Abstract, National Accounts Abstract 2021.

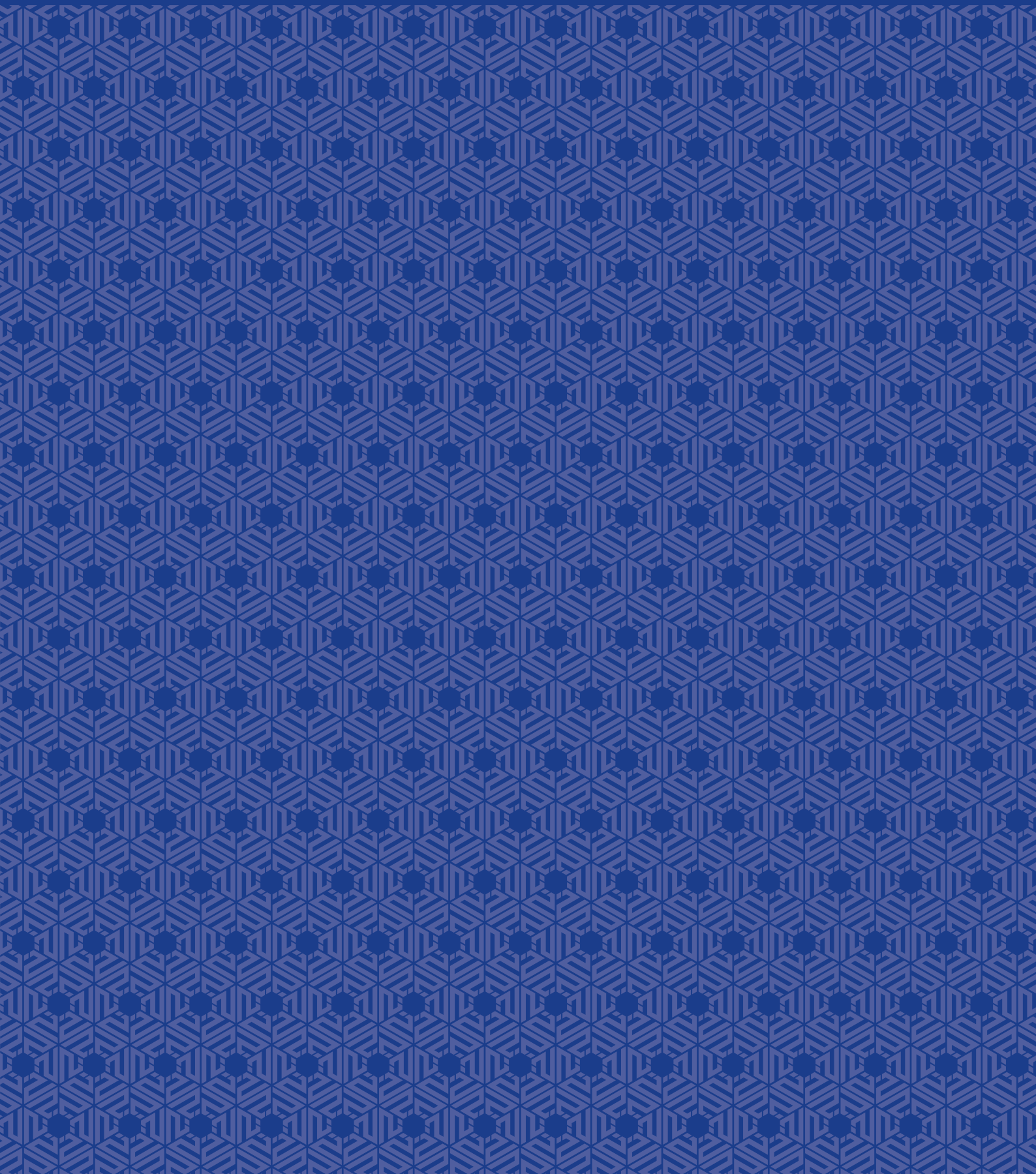
Labor Force

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Government	111,652	125,091	140,672	141,042	137,600	135,527	131,199	129,666	155,068	158,869
Qatari	58,769	62,079	64,343	65,986	69,071	70,879	71,861	74,800	79,022	82,135
Expatriates	52,883	63,012	76,329	75,056	68,529	64,648	59,338	54,866	76,046	76,734
Government Establishment Corporation	50,096	62,861	62,051	74,839	71,383	71,885	69,290	68,502	59,667	66,486
Qatari	10,559	11,623	11,483	12,522	13,173	13,469	14,005	12,568	13,190	13,494
Expatriates	39,537	51,238	50,568	62,317	58,210	58,416	55,285	55,934	46,477	52,992
Private Financial Institutions	996,421	1,146,618	1,270,913	1,511,627	1,602,630	1,606,550	1,652,818	1,661,807	1,710,948	1,593,673
Qatari	7,664	10,854	10,830	11,671	10,053	10,210	10,320	9,856	8,697	9,555
Expatriates	988,757	1,135,764	1,260,083	1,499,956	1,592,577	1,596,340	1,642,498	1,651,951	1,702,251	1,584,118
Mixed	40,545	49,706	55,048	57,808	57,558	58,663	58,888	61,817	28,806	32,770
Qatari	5,631	6,301	6,364	7,964	8,571	8,798	9,222	9,625	8,960	9,728
Expatriates	34,914	43,405	48,684	49,844	48,987	49,865	49,666	52,192	19,846	23,042
Total	1,347,060	1,543,265	1,689,933	1,956,627	2,055,359	2,056,923	2,094,647	2,107,982	2,129,246	2,021,584
Qatari	85,187	92,562	94,310	99,204	101,781	104,266	106,080	107,547	110,381	115,505
As % of Total	6.32%	6.00%	5.58%	5.07%	4.95%	5.07%	5.06%	5.10%	5.18%	5.71%
Expatriates	1,261,873	1,450,703	1,595,623	1,857,423	1,953,578	1,952,657	1,988,567	2,000,435	2,018,865	1,906,079
As % of Total	93.68%	94.00%	94.42%	94.93%	95.05%	94.93%	94.94%	94.90%	94.82%	94.29%

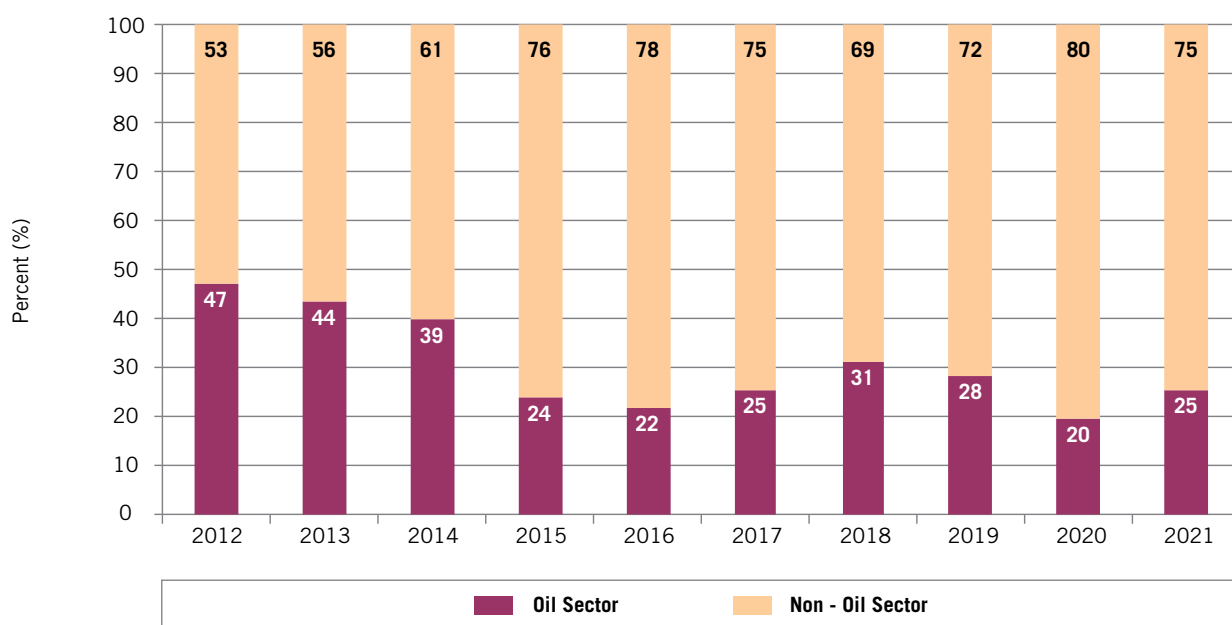
Source: Planning and Statistics Authority, Annual Abstract, Labor Force 2021.



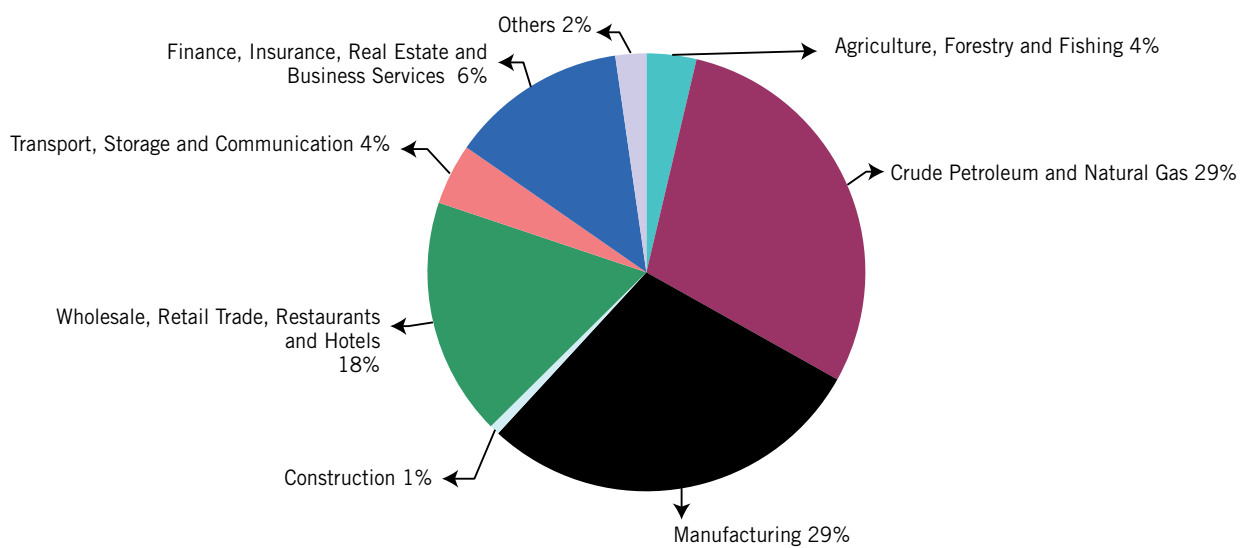
Saudi Arabia



Contribution of Oil and Non-Oil Sectors to GDP

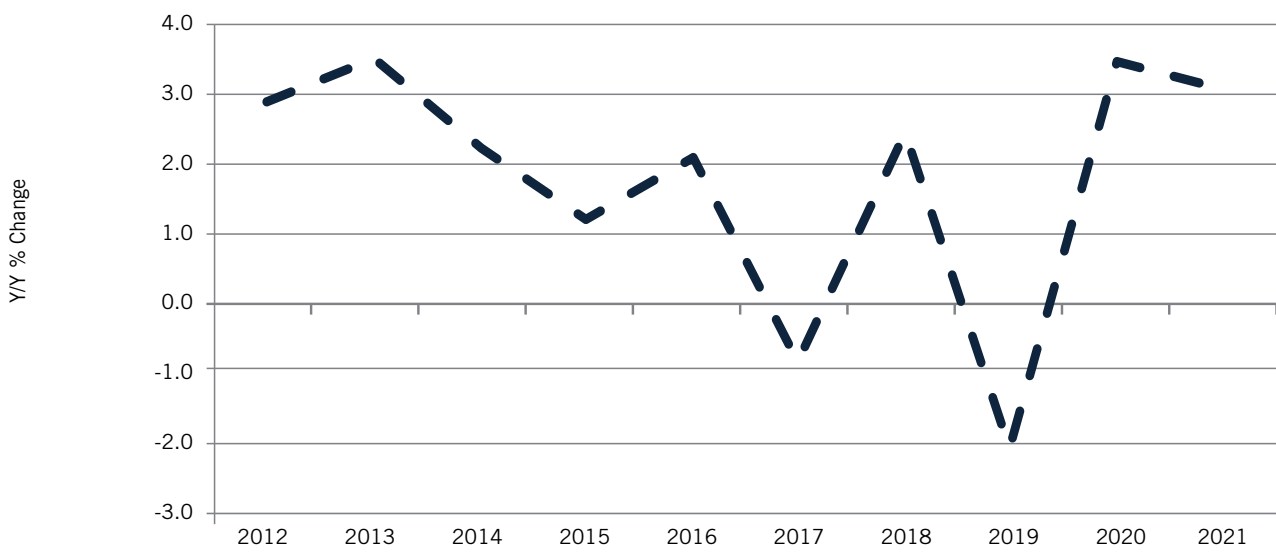


Contribution of Saudi Arabia GDP by Main Activities, 2021 (%)

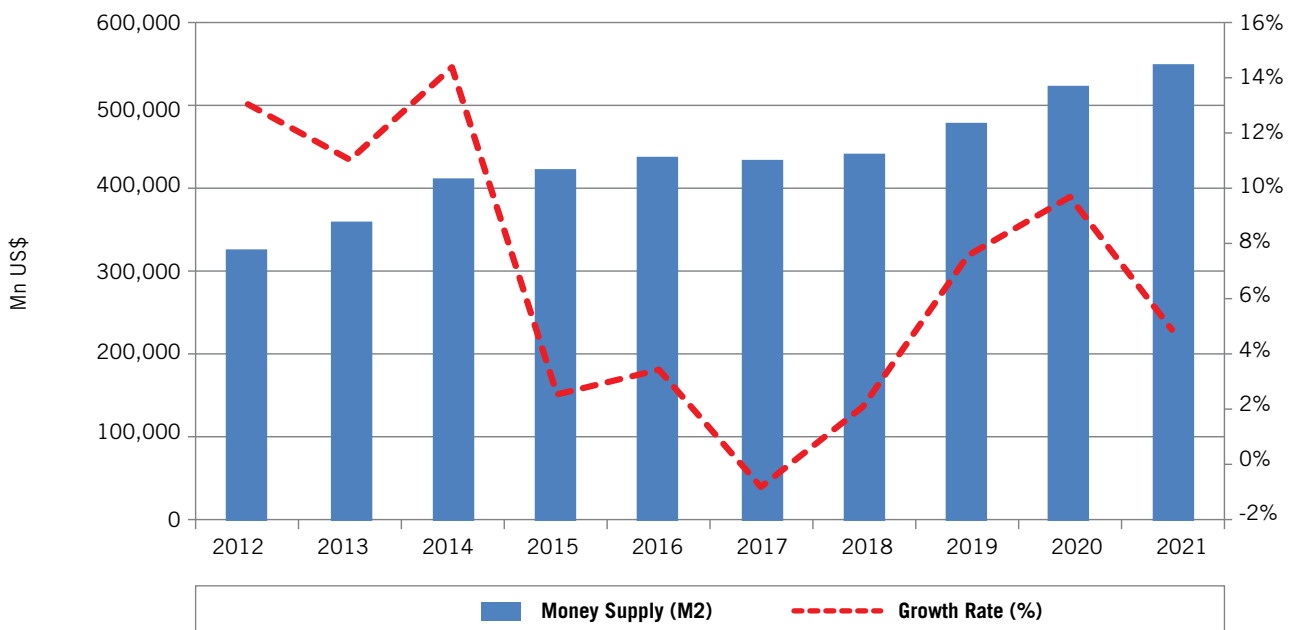


Saudi Arabia

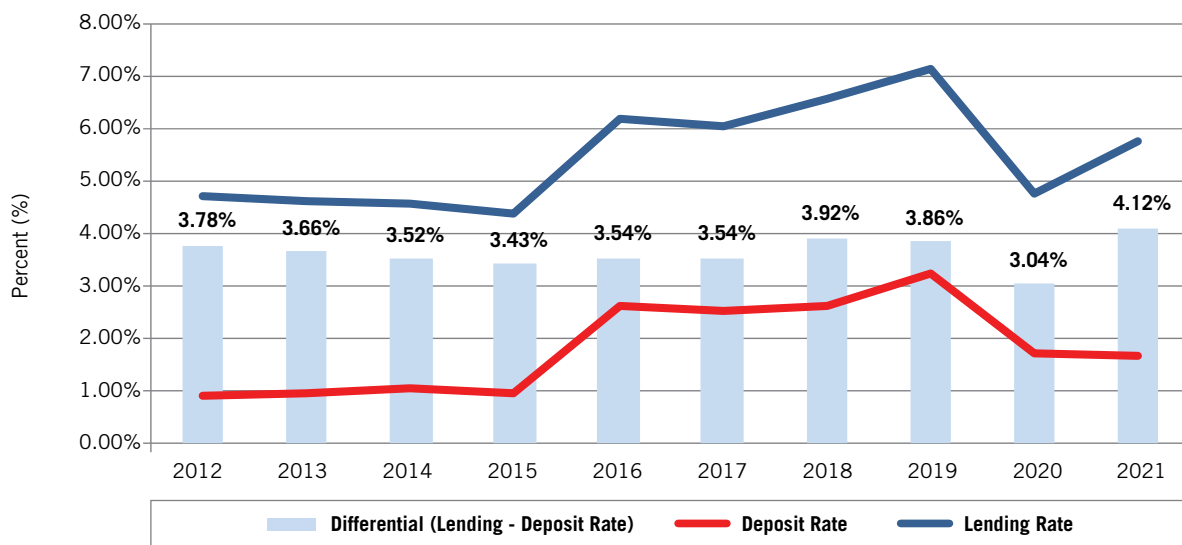
Annual Change in CPI (%)



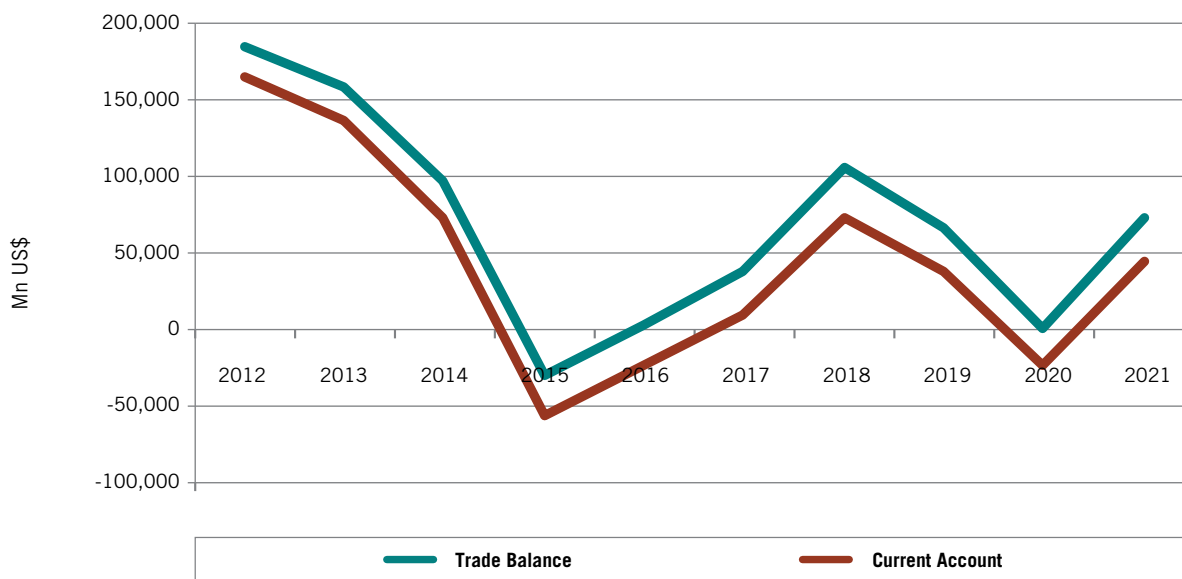
Money Supply (M2)



Lending and Deposit Rates (%)



Trade Balance & Current Account (Mn US\$)



Saudi Arabia

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

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021 ^v
Agriculture, Forestry & Fishing	15,303	16,107	16,844	17,138	17,321	17,411	17,465	17,654	17,879	19,267
Mining and Quarrying	349,720	328,753	301,348	160,136	142,303	174,870	259,293	228,075	142,852	213,998
Crude Petroleum & Natural Gas	347,222	326,106	298,531	157,145	139,335	171,732	255,950	224,554	139,260	209,889
Other	2,498	2,647	2,817	2,990	2,968	3,138	3,343	3,521	3,592	4,109
Manufacturing	72,048	74,152	81,650	82,991	83,243	88,774	99,128	96,924	85,215	108,820
Petroleum Refining	18,289	16,410	18,934	16,780	17,424	22,262	31,563	28,723	21,860	35,425
Other	53,759	57,743	62,716	66,211	65,819	66,512	67,565	68,202	63,355	73,395
Electricity, Gas and Water	8,020	8,166	8,661	9,618	10,239	10,832	12,087	11,778	11,062	11,114
Construction	31,603	35,890	40,791	43,460	42,553	41,225	38,895	41,513	42,959	45,513
Wholesale & Retail Trade, Restaurants and Hotels	58,438	64,423	71,106	74,141	73,623	73,325	72,369	76,877	71,179	76,680
Transport, Storage & Communication	33,141	35,802	38,590	41,411	42,823	44,046	44,272	46,753	43,347	45,672
Finance, Insurance, Real Estate & Business Services:	61,983	71,948	78,131	82,776	86,626	91,378	92,672	95,746	96,934	99,401
Ownership of Dwellings	33,171	40,923	45,052	48,410	51,054	53,807	54,860	55,568	55,541	56,773
Other	28,812	31,025	33,079	34,366	35,572	37,571	37,812	40,178	41,394	42,628
Community, Social & Personal Services	12,259	13,264	14,295	14,869	15,299	15,625	15,471	15,541	13,554	12,519
Less: Imputed Bank Services Charge	5,512	5,657	5,771	5,886	5,995	6,087	6,192	6,497	7,008	7,620
Producers of Govt. Services:	93,240	98,152	104,434	126,685	130,004	130,954	148,521	154,734	154,125	154,940
Total (excluding import duties)	730,243	741,001	750,078	647,338	638,039	682,352	793,982	779,098	672,096	780,304
Import Duties	5,732	5,646	6,272	6,932	6,897	6,234	22,597	24,519	31,272	53,238
Gross Domestic Product (GDP)	735,975	746,647	756,350	654,270	644,936	688,586	816,579	803,616	703,368	833,541
Y/Y % Change	9.63%	1.41%	1.30%	-13.50%	-1.43%	6.77%	18.59%	-1.59%	-12.47%	18.51%
Crude Petroleum & Natural Gas (% of GDP)	49.66%	45.87%	41.97%	26.58%	24.31%	28.17%	35.21%	31.52%	22.91%	29.43%

^vProvisional data.

Source: SAMA, Yearly Statistics 2021.

Saudi Arabia

Consumer Price Index (2018=100)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
YY % Change	2.88%	3.51%	2.24%	1.21%	2.07%	-0.84%	2.46%	-2.09%	3.45%	3.06%

Note: 2013=100 for data before 2014.
Source: SAMA, Yearly Statistics 2021.

Domestic Liquidity (M2)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Mn US\$	325,162	360,980	412,948	423,472	437,981	434,311	443,685	477,328	523,424	549,282
Growth Rate (%)	13.07%	11.02%	14.40%	2.55%	3.43%	-0.84%	2.16%	7.58%	9.66%	4.94%

Source: SAMA, Yearly Statistics 2021.

Interest Rates (Annual Average, %)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Deposit Rate	0.92%	0.95%	1.06%	0.94%	2.64%	2.51%	2.63%	3.26%	1.73%	1.65%
Lending Rate	4.70%	4.61%	4.58%	4.37%	6.18%	6.05%	6.55%	7.12%	4.77%	5.77%
Differential (Lending-Deposit Rate)	3.78%	3.66%	3.52%	3.43%	3.54%	3.54%	3.92%	3.86%	3.04%	4.12%

Source: IIF database, May 2022.

Stock Market (Mn US\$)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Total Market Capitalization	373,424	467,440	483,437	421,067	448,533	450,560	495,720	2,406,784	2,427,149	2,669,067
Market Capitalization (% of GDP)	50.74%	62.61%	63.92%	64.36%	69.55%	65.43%	60.71%	299.49%	345.08%	320.21%
S&P Saudi Arabia Index (YY % change)	8.36%	28.81%	-3.59%	-15.14%	8.13%	5.78%	14.83%	12.67%	6.77%	37.99%

Source: Saudi Exchange Annual Statistical Report 2021, and Bloomberg.

Saudi Arabia

Government Revenues & Expenditures (Mn US\$)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Total Revenues	332,410	307,363	277,371	163,385	138,519	184,401	241,496	247,159	208,489	257,463
Oil Revenue	305,285	276,013	243,559	119,049	88,986	116,240	162,997	158,513	110,146	149,918
Other Revenue	27,125	31,350	33,812	44,336	49,533	68,161	78,499	88,646	98,343	107,545
Total Expenditures	244,586	265,262	304,161	267,011	221,470	247,999	287,858	282,519	286,862	277,049
Current Expenditure	190,221	195,166	218,976	210,928	185,695	192,589	237,639	237,332	245,506	245,791
Capital Expenditure	54,365	70,096	85,185	56,083	35,775	55,411	50,219	45,186	41,357	31,258
Surplus or (Deficit)	87,824	42,101	-26,790	-103,626	-82,951	-63,598	-46,362	-35,360	-78,373	-19,586
Surplus or (Deficit) (% of GDP)	11.93%	5.64%	-3.54%	-15.84%	-12.86%	-9.24%	-5.68%	-4.40%	-11.14%	-2.35%
Total Revenues Y/Y % Change	11.54%	-7.53%	-9.76%	-41.10%	-15.22%	33.12%	30.96%	2.35%	-15.65%	23.49%
Oil Revenue per Capita (US\$)	10,456	9,395	8,119	3,854	2,799	3,564	4,878	4,632	3,146	4,395
Non-Oil Revenue per Capita (US\$)	929	1,067	1,127	1,435	1,558	2,090	2,349	2,591	2,809	3,153

Source: SAMA, Yearly Statistics 2021.

Government Gross Domestic Debt

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Bn US\$	26.35	16.03	11.81	37.87	84.42	118.20	149.33	180.78	227.60	250.14
As % of GDP	3.58%	2.15%	1.56%	5.79%	13.09%	17.17%	18.29%	22.50%	32.36%	30.01%

Source: IIF database, May 2022.

External Debt

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Bn US\$	88.5	96.1	114.1	104.8	128.8	125.5	151.4	184.3	209.2	241.8
of which : Short-term	44.0	36.9	49.9	38.3	41.0	45.0	39.5	48.6	47.2	66.8
As % of GDP	12.03%	12.88%	15.08%	16.02%	19.98%	18.23%	18.55%	22.94%	29.74%	29.01%

Source: IIF database, May 2022.

Saudi Arabia

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

	Partner	Value (Mn US\$)	% of Total Exports
2012	Japan	73,141	14.06%
	China	72,259	13.89%
	India	53,344	10.25%
2013	Japan	66,798	14.06%
	China	65,993	13.89%
	India	48,719	10.25%
2014	Japan	62,256	14.06%
	China	61,505	13.89%
	India	45,405	10.25%
2015	Japan	34,387	14.06%
	China	33,972	13.89%
	India	25,080	10.25%
2016	Japan	29,055	14.06%
	China	28,705	13.89%
	India	21,191	10.25%
2017	Japan	26,801	12.16%
	China	25,827	11.72%
	European Union	24,036	10.91%
2018	China	38,386	13.00%
	European Union	38,345	12.98%
	Japan	32,849	11.12%
2019	China	47,588	18.34%
	European Union	31,820	12.27%
	India	27,203	10.49%
2020	China	32,363	17.91%
	European Union	20,099	11.12%
	India	16,767	9.28%
2021	China	51,272	18.38%
	Japan	27,313	9.79%
	India	27,018	9.69%

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

Source: IMF-DOTS (Direction of Trade Statistics) database, December 2022.

Saudi Arabia

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

	Partner	Value (Mn US\$)	% of Total Imports
2012	European Union	33,073	21.69%
	United States	20,254	13.28%
	China	19,635	12.88%
2013	European Union	35,890	21.82%
	United States	21,494	13.07%
	China	20,807	12.65%
2014	European Union	37,898	22.30%
	China	23,078	13.58%
	United States	21,384	12.59%
2015	European Union	39,635	22.69%
	China	24,639	14.11%
	United States	23,954	13.71%
2016	European Union	32,914	23.48%
	United States	20,775	14.82%
	China	20,082	14.33%
2017	European Union	30,892	24.15%
	China	19,723	15.42%
	United States	17,374	13.58%
2018	European Union	28,151	22.23%
	China	21,049	16.62%
	United States	17,189	13.57%
2019	European Union	27,820	21.05%
	China	25,262	19.11%
	United States	15,491	11.72%
2020	European Union	28,155	21.23%
	China	26,509	19.99%
	United States	14,104	10.64%
2021	European Union	31,330	20.70%
	China	30,844	20.38%
	United States	15,767	10.42%

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 2022.

Saudi Arabia

GCC Intra-Trade (Mn US\$)

Saudi Arabia's Exports to	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Bahrain	13,443	12,277	11,442	6,320	5,340	5,752	7,470	6,910	4,545	7,014
Kuwait	3,902	3,563	3,321	1,834	1,550	1,988	2,011	1,783	1,572	1,953
Oman	2,346	2,143	1,997	1,103	932	1,087	1,294	1,150	1,173	1,166
Qatar	3,568	3,259	3,037	1,678	1,417	729	1	0	N/A	568
United Arab Emirates	25,543	23,328	21,742	12,009	10,147	14,692	17,610	12,680	12,071	15,421
Total GCC	48,802	44,571	41,539	22,944	19,387	24,247	28,385	22,524	19,362	26,121
Saudi Arabia's Imports from	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Bahrain	1,322	1,685	1,927	1,962	1,427	1,320	1,527	1,654	1,804	2,605
Kuwait	401	488	512	484	456	437	412	517	415	558
Oman	1,458	1,562	1,443	1,193	1,105	1,304	1,714	1,718	1,652	1,786
Qatar	601	633	559	481	322	180	5	0	N/A	167
United Arab Emirates	6,450	8,457	8,204	8,870	7,631	8,294	10,985	10,075	8,980	12,472
Total GCC	10,232	12,826	12,645	12,990	10,942	11,536	14,642	13,964	12,850	17,587

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 2022.

Average Oil Production*

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Mn b/d	9.76	9.64	9.71	10.19	10.46	9.96	10.32	9.81	9.21	9.13

* Includes share of production from Neutral Zone.

Source: OPEC Annual Statistical Bulletin 2022.

Crude Oil Prices

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Arab Light Price (US\$/bl)	108.32	103.89	93.68	47.01	38.45	50.96	68.79	63.85	41.45	69.98

Source: OPEC Annual Statistical Bulletin 2022.

Saudi Arabia

Balance of Payments (Mn US\$)

	2012	2013	2014	2015	2016 ^P	2017 ^P	2018 ^P	2019 ^P	2020 ^P	2021 ^P
Total Exports	399,419	387,746	354,973	218,010	200,860	239,993	314,917	285,860	182,848	286,502
Total Imports	215,206	229,995	259,007	247,307	198,110	201,976	209,589	218,941	182,184	213,016
Trade Balance	184,213	157,750	95,966	-29,297	2,750	38,018	105,327	66,919	664	73,486
Net Services	-62,357	-64,807	-88,029	-73,562	-53,014	-60,443	-63,422	-54,417	-47,280	-62,978
Net Income	10,989	13,561	16,526	17,280	15,727	10,698	7,711	7,899	13,948	15,209
Current Transfers, net	-30,438	-35,869	-38,734	-44,707	-42,319	-38,251	-41,066	-36,589	-37,427	-44,371
Current Account	164,764	135,442	73,758	-56,724	-23,843	10,464	71,972	38,230	-22,814	44,324
Current Account (% of GDP)	22%	18%	10%	-9%	-4%	2%	9%	5%	-3%	5%
Capital and Financial Account, net	118,658	126,198	63,657	-74,144	-92,253	5,614	66,478	34,430	-25,895	40,259
Portfolio Investment Assets	3,184	6,606	26,780	10,770	-11,413	-2,539	12,042	-11,519	23,690	38,534
Net Errors and Omissions	-45,564	-8,574	-9,443	-15,296	-66,616	-1,153	-836	-334	608	-1,429
Overall Balance	328,985	270,214	146,859	-115,572	-49,480	17,232	139,286	72,994	-49,318	86,012

^P Preliminary.

Source: SAMA, Yearly Statistics 2021.

Reserves (Mn US\$)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Total Reserves excluding Gold	656,464	725,292	731,920	615,985	535,364	495,990	496,156	499,143	453,208	454,984
SDRs	9,860	9,646	9,079	9,004	7,360	7,817	8,089	8,383	8,392	21,584
Foreign Exchange	640,975	710,485	718,921	603,986	526,064	486,634	486,417	488,245	441,178	429,497
Reserve Position in the I.M.F.	5,630	5,161	3,921	2,995	1,941	1,540	1,651	2,515	3,637	3,904
Gold (National valuation)	415	433	433	433	433	433	433	433	433	433
Total Reserves	657,023	725,851	732,447	616,489	535,853	496,508	496,662	499,646	453,732	455,493

Source: IMF- IFS (International Financial Statistics) database, September 2022.

Saudi Arabia

Foreign Direct Investment (Mn US\$)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Inward Flows	12,182	8,865	8,012	8,141	7,453	1,419	4,247	4,563	5,399	19,286
Outward Flows	4,402	4,943	5,396	5,390	8,936	7,280	19,252	13,547	4,911	23,860
Inward Stocks	199,032	207,897	215,909	224,050	231,502	232,228	230,786	236,166	241,862	261,061
Outward Stocks	34,360	39,303	44,699	63,251	80,424	79,598	105,656	123,050	128,759	151,499

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 2022.

Population ('000)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Saudi	19,838	19,210	19,313	19,693	20,082	20,428	20,769	21,103	21,430	21,691
As % of Total	67.95%	65.38%	64.38%	63.75%	63.17%	62.64%	62.16%	61.67%	61.21%	63.59%
Non-Saudi	9,357	10,170	10,684	11,198	11,706	12,185	12,645	13,115	13,583	12,420
As % of Total	32.05%	34.62%	35.62%	36.25%	36.83%	37.36%	37.84%	38.33%	38.79%	36.41%
Total Population	29,196	29,380	29,997	30,891	31,788	32,613	33,414	34,218	35,013	34,111

Source: SAMA, Yearly Statistics 2021.

Saudi Arabia

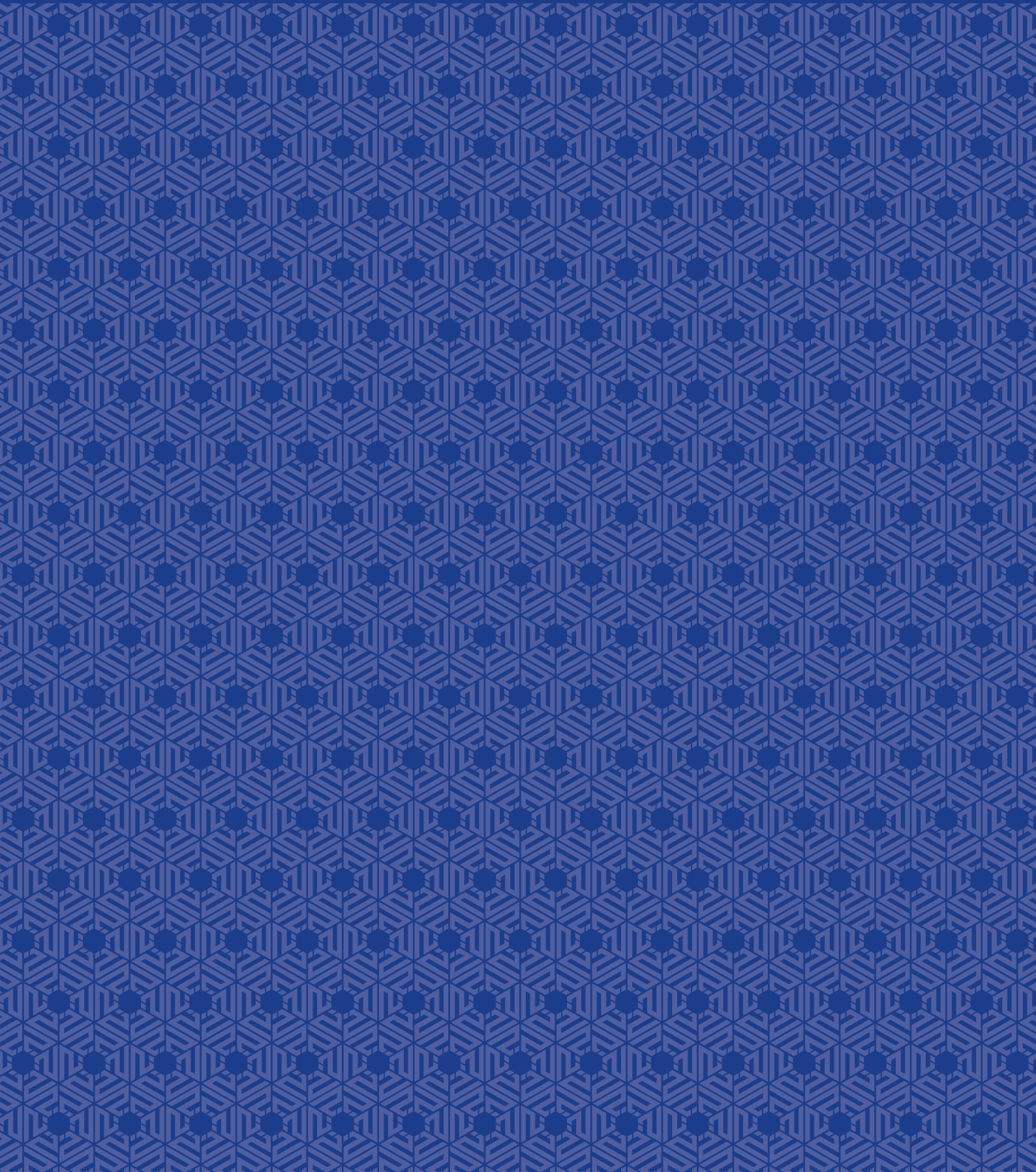
Labor Force ('000)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Total Public Sector Labor Force	1,090	1,225	1,241	1,248	1,245	1,267	1,271	1,283	1,265	1,248
Saudis	1,013	1,151	1,169	1,178	1,178	1,218	1,223	1,232	1,216	1,202
Non-Saudis	76	74	72	70	67	49	47	51	49	46
Total Private Sector Labor Force	8,488	9,680	9,432	10,141	10,168	9,702	8,597	8,234	8,027	8,084
Saudis	1,135	1,467	1,576	1,724	1,675	1,774	1,701	1,698	1,747	1,910
Non-Saudis	7,353	8,213	7,856	8,417	8,493	7,928	6,897	6,536	6,280	6,174
Total Labor Force	9,577	10,904	10,673	11,389	11,413	10,969	9,868	9,517	9,291	9,332
Saudis	2,148	2,618	2,745	2,902	2,853	2,992	2,924	2,931	2,962	3,112
Non-Saudis	7,429	8,287	7,928	8,487	8,560	7,977	6,944	6,587	6,329	6,221

Source: SAMA, Yearly Statistics 2021.

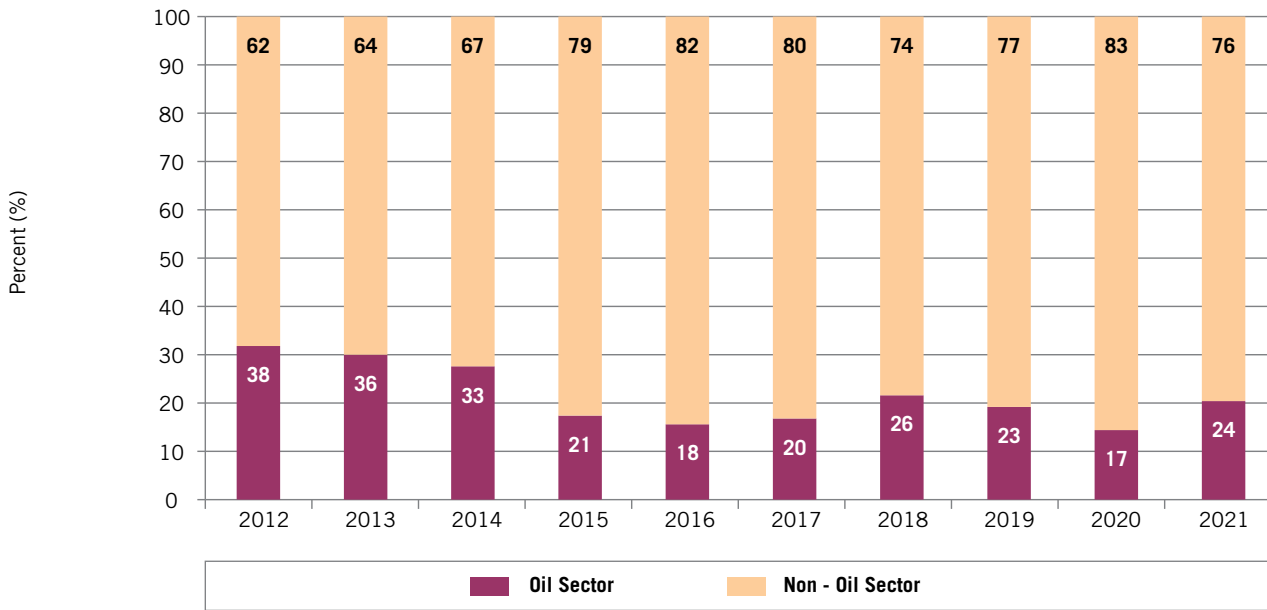


United Arab Emirates

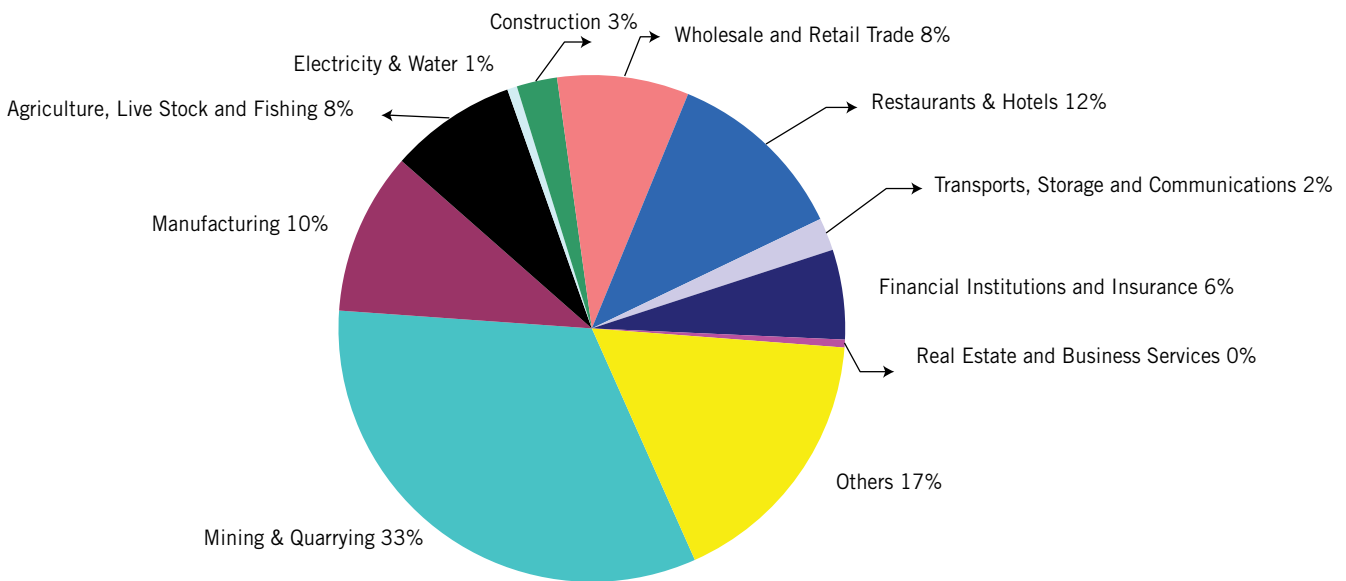


United Arab Emirates

Contribution of Oil and Non-Oil Sectors to GDP

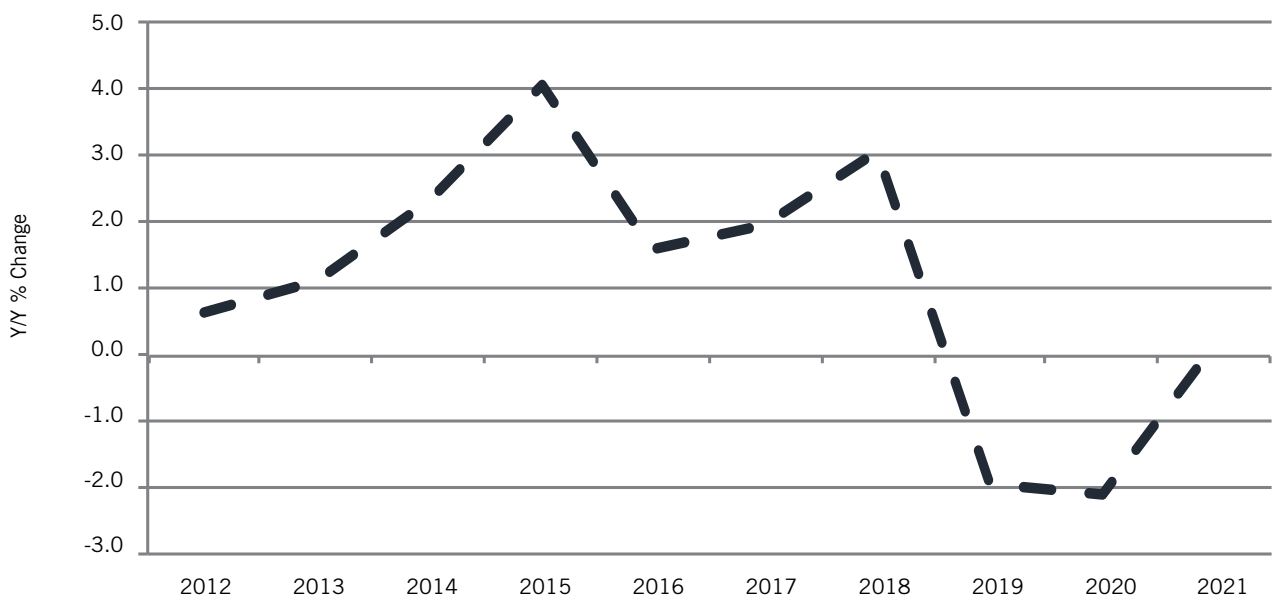


Contribution to UAE GDP By Main Activities, 2021 (%)

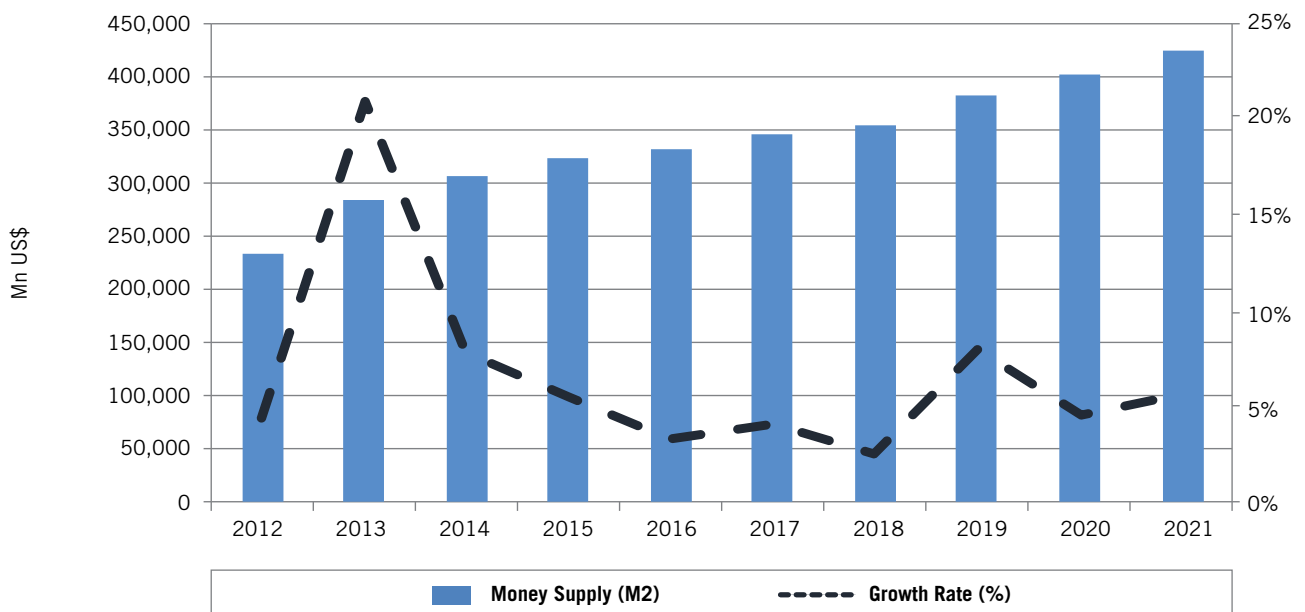


United Arab Emirates

Annual Change in CPI (%)

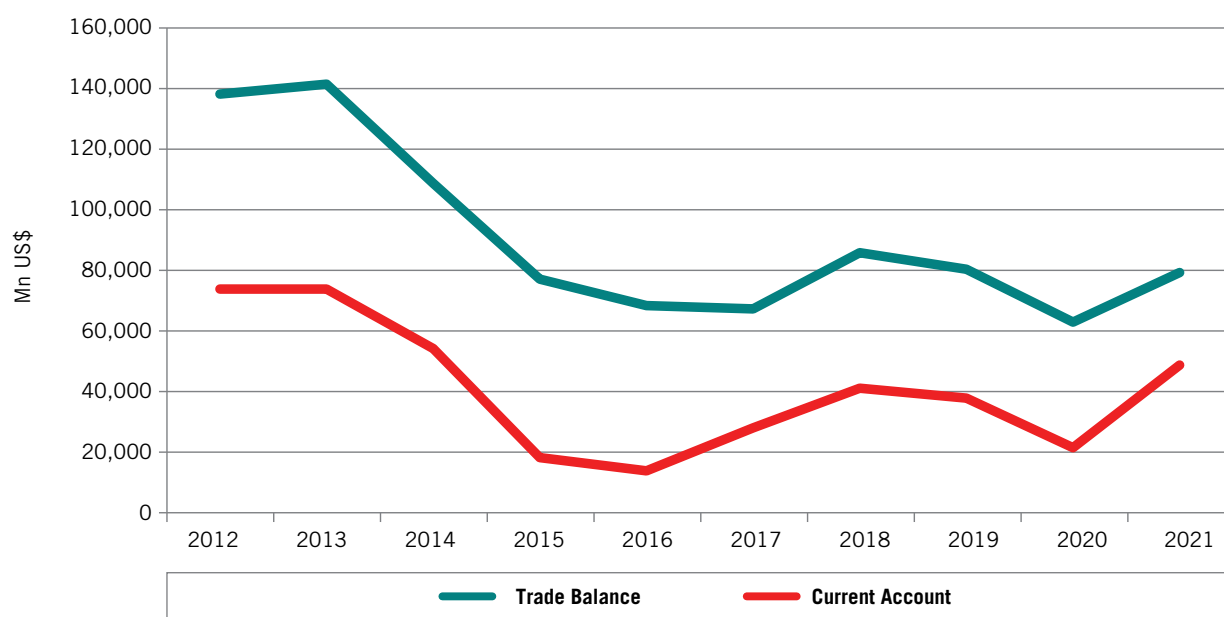


Money Supply (M2)

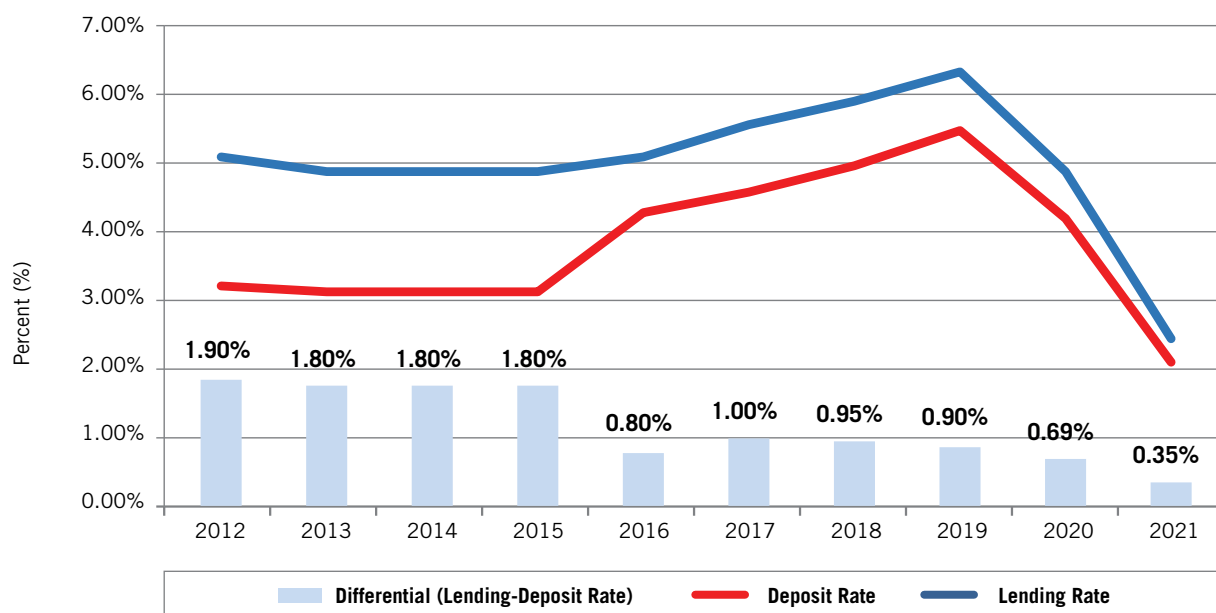


United Arab Emirates

Trade Balance & Current Account (Mn US\$)



Lending and Deposit Rates (%), and their Differential



United Arab Emirates

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

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021 ^P
Mining & Quarrying	144,715	142,350	136,088	77,296	68,306	78,674	109,416	94,168	60,566	101,521
Manufacturing	31,096	31,720	33,606	33,976	34,442	36,636	38,118	37,065	35,967	43,031
Agriculture, Live Stock and Fishing	2,415	2,534	2,604	2,680	2,773	2,975	3,038	3,121	3,369	3,793
Electricity & Water	9,579	9,867	10,724	12,853	13,362	15,122	15,912	16,834	16,658	18,338
Construction	32,177	32,996	34,874	36,405	35,391	35,647	36,922	38,042	34,195	34,177
Wholesale and Retail Trade	43,169	47,037	48,505	50,387	53,092	53,642	54,303	56,021	47,796	54,192
Restaurants & Hotels	6,629	7,753	8,663	8,766	8,545	8,694	8,761	8,789	5,263	9,095
Transports and Storage	20,999	22,017	23,766	25,220	22,272	22,778	23,333	24,125	17,931	18,700
Information and Communication	9,289	9,469	10,305	10,752	11,352	11,966	12,181	12,725	12,474	12,506
Financial Institutions and Insurance	21,739	26,028	29,925	32,409	34,033	34,594	34,018	35,102	29,443	30,105
Non-Financial Corporations	342,652	351,192	359,259	311,793	307,505	324,952	360,331	350,042	286,603	351,179
Real Estate and Business Services	32,626	34,431	38,054	40,814	44,113	44,358	43,291	43,650	37,052	38,695
Social and Personal Services	9,958	11,017	12,070	12,642	13,859	14,460	15,057	15,503	15,332	17,131
Producers of Government Services	18,739	21,179	22,850	23,834	25,306	28,389	29,938	29,904	30,535	30,800
Domestic Services of Households	1,481	1,820	2,072	2,240	2,411	2,581	2,762	2,941	2,892	2,938
GDP	384,610	400,219	414,105	370,275	369,255	390,517	427,049	417,990	349,473	415,022
Y/Y % Change	6.82%	4.06%	3.47%	-10.58%	-0.28%	5.76%	9.35%	-2.12%	-16.39%	18.76%
Oil Sector (% of GDP)	39.06%	35.57%	32.86%	20.88%	18.50%	20.15%	25.62%	22.53%	17.33%	24.46%

^P Preliminary data.

Source: Federal Competitiveness and Statistics Authority, National Accounts Estimates 2012-2021.

United Arab Emirates

Consumer Price Index (2014=100)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Y/Y % Change	0.67%	1.10%	2.34%	4.07%	1.61%	1.97%	3.07%	-1.93%	-2.08%	0.18%

Source: Federal Competitiveness and Statistics Authority, Consumer Price Index, Yearly, 2021.

Domestic Liquidity (M2)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Mn US\$	234,826	283,977	306,448	323,164	333,683	347,485	356,278	384,797	402,616	425,602
Growth Rate (%)	4.43%	20.93%	7.91%	5.45%	3.26%	4.14%	2.53%	8.00%	4.63%	5.71%

Source: Central Bank of the UAE, Monthly Statistical Bulletin, Banking & Monetary Statistics, June 2022.

Interest Rates (Annual Average,%)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Deposit Rate	3.30%	3.20%	3.20%	3.20%	4.40%	4.70%	5.10%	5.60%	4.31%	2.15%
Lending Rate	5.20%	5.00%	5.00%	5.00%	5.20%	5.70%	6.05%	6.50%	5.00%	2.50%
Differential (Lending-Deposit Rate)	1.90%	1.80%	1.80%	1.80%	0.80%	1.00%	0.95%	0.90%	0.69%	0.35%

Source: IIF database, May 2022.

Stock Market (Mn US\$)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Total Market Capitalization	103,227	175,984	198,339	193,792	212,907	231,804	231,096	246,510	294,622	554,118
Market Capitalization (% of GDP)	26.84%	43.97%	47.90%	52.34%	57.66%	59.36%	54.11%	58.98%	84.30%	133.52%
S&P UAE Index (Y/Y % change)	28.18%	91.81%	6.94%	-14.03%	14.06%	2.56%	-4.49%	4.84%	-4.04%	48.94%

Source: Central Bank of the UAE, Annual Report 2021 and Bloomberg.

Domestic Public Debt

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Mn US\$	63,628	61,477	62,645	59,631	69,145	83,381	88,268	113,007	126,167	127,594
As % of GDP	16.54%	15.36%	15.13%	16.10%	18.73%	21.35%	20.67%	27.04%	36.10%	30.74%

Source: IIF database, May 2022.

External Debt

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Mn US\$	140,042	150,341	176,542	223,089	226,481	289,098	310,871	334,109	362,936	355,631
of which : Short-term	63,956	63,422	66,577	91,711	86,139	101,157	103,011	124,519	123,274	125,739
As % of GDP	37.39%	37.56%	42.63%	60.25%	61.33%	74.03%	72.80%	79.93%	103.85%	85.69%

Source: IIF database, May 2022.

United Arab Emirates

Consolidated Government Revenues & Expenditures (Mn US\$)

	2012	2013	2014	2015	2016	2017	2018	2019	2020P	2020 ^P
Total Revenues	112,382	125,496	109,822	82,991	103,826	109,433	130,086	130,226	100,646	100,647
Tax Revenues	9,133	7,027	7,497	5,897	6,114	6,015	4,213	4,218	3,272	3,273
Customs Revenues	2,945	2,658	2,897	3,044	2,774	2,544	2,177	2,180	1,691	1,692
Other	6,188	4,370	4,600	2,853	3,340	3,471	2,036	2,038	1,581	1,582
Non-Tax Revenues	103,249	118,469	102,325	77,093	97,712	103,418	125,873	126,008	97,374	97,375
Oil and Gas	76,045	79,849	69,083	37,558	23,623	39,451	53,594	53,652	41,621	41,622
Enterprise Profits	5,787	7,047	5,368	4,941	46,634	35,951	40,748	40,792	31,644	31,645
Other	21,416	31,572	27,875	34,595	27,455	28,016	31,530	31,564	24,109	24,110
Total Expenditures	130,524	145,168	119,451	105,988	108,436	110,184	105,707	120,459	101,473	101,474
Current Expenditures	101,376	116,357	113,147	103,013	95,130	97,917	88,713	105,845	88,200	88,201
Salaries and Wages	19,728	19,684	24,125	25,229	17,453	20,705	22,557	29,332	29,674	29,675
Goods and Services	18,098	19,604	20,106	20,873	14,079	24,760	23,583	32,519	23,358	23,359
Subsidies and Transfers	13,643	17,022	20,019	14,944	5,009	5,950	12,589	11,767	11,205	11,206
Other Unclassified	49,907	60,047	48,897	41,967	58,590	46,502	29,984	32,227	23,964	23,965
Development Expenditures	12,055	9,123	10,872	9,548	13,306	12,267	16,994	14,614	13,273	13,274
Surplus or Deficit	-18,142	-19,672	-9,629	-22,997	-4,610	-750	24,379	9,766	-827	-826
Surplus or Deficit (% of GDP)	-4.72%	-4.92%	-2.33%	-6.21%	-1.25%	-0.19%	5.71%	2.34%	-0.24%	-0.20%
Total Revenues Y/Y % Change	8.65%	11.67%	-12.49%	-24.43%	25.11%	5.40%	18.87%	0.11%	-22.71%	0.00%
Oil Revenue per Capita	8,544	8,866	7,616	4,125	2,590	4,240	5,722	5,645	4,484	4,483
Non-Oil Revenue per Capita	4,083	5,069	4,491	4,990	8,793	7,522	8,166	8,057	6,359	6,358

^P Preliminary data.

Source: Federal Competitiveness and Statistics Authority, National Accounts Estimates 2012-2021.

United Arab Emirates

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

	Partner	Value (Mn US\$)	% of Total Exports
2012	Japan	41,501	15.63%
	India	36,093	13.59%
	Switzerland	16,245	6.12%
2013	Japan	40,102	15.10%
	India	31,334	11.80%
	Korea	17,097	6.44%
2014	Japan	39,368	15.75%
	India	25,671	10.27%
	Korea	15,278	6.11%
2015	Japan	22,182	12.29%
	India	19,299	10.69%
	China	10,642	5.90%
2016	India	18,185	10.37%
	Japan	16,322	9.31%
	Switzerland	15,398	8.78%
2017	India	21,784	11.00%
	Japan	19,558	9.87%
	China	11,497	5.80%
2018	Japan	25,967	10.35%
	India	25,270	10.07%
	China	15,309	6.10%
2019	India	28,569	11.58%
	Japan	24,730	10.03%
	China	14,233	5.77%
2020	India	22,600	10.58%
	Japan	15,412	7.21%
	China	15,349	7.18%
2021	India	40,599	13.69%
	China	26,594	8.97%
	Japan	25,453	8.59%

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

Source: IMF-DOTS (Direction of Trade Statistics) database, September 2022.

United Arab Emirates

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

	Partner	Value (Mn US\$)	% of Total Imports
2012	European Union	41,625	15.83%
	China	31,898	12.13%
	India	25,533	9.71%
2013	European Union	32,442	10.92%
	China	19,898	6.70%
	United States	19,420	6.54%
2014	European Union	36,378	12.10%
	China	22,150	7.37%
	United States	19,258	6.41%
2015	European Union	34,969	12.10%
	China	22,845	7.90%
	United States	19,334	6.69%
2016	European Union	34,834	12.77%
	China	22,424	8.22%
	United States	20,587	7.55%
2017	China	48,245	18.72%
	European Union	40,985	15.90%
	United States	23,308	9.04%
2018	European Union	39,082	15.96%
	China	38,018	15.53%
	India	23,064	9.42%
2019	China	40,783	14.08%
	European Union	37,808	13.05%
	India	26,740	9.23%
2020	China	39,393	15.88%
	European Union	31,960	12.88%
	United States	16,522	6.66%
2021	China	51,796	19.21%
	European Union	37,683	13.98%
	India	20,876	7.74%

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 2022.

United Arab Emirates

GCC Intra-Trade (Mn US\$)

UAE's Exports to	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Bahrain	870	992	1,011	1,072	992	1,291	1,234	875	677	637
Kuwait	1,463	2,483	2,785	916	867	911	906	876	2,204	1,519
Oman	6,824	9,597	8,976	10,479	10,657	10,395	11,154	8,935	9,896	10,399
Qatar	1,891	1,834	2,353	2,700	2,744	1,560	56	14	0	58
Saudi Arabia	6,085	7,978	7,740	8,368	7,199	7,825	10,363	9,505	8,471	11,766
Total GCC	17,133	22,883	22,866	23,535	22,458	21,981	23,713	20,204	21,249	24,379
UAE's Imports from	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Bahrain	845	651	762	717	906	2,306	3,273	4,286	2,471	2,757
Kuwait	1,182	1,141	961	751	924	1,774	2,303	2,049	1,143	1,332
Oman	1,474	2,070	1,745	1,696	2,432	2,184	2,458	2,181	1,839	2,587
Qatar	948	726	844	773	581	616	0	0	0	1,291
Saudi Arabia	4,940	4,101	3,964	3,952	4,474	6,903	7,577	6,845	6,476	7,378
Total GCC	9,388	8,689	8,276	7,889	9,317	13,782	15,611	15,361	11,929	15,345

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 2022.

Crude Oil Prices (US\$/bl)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Murban	109.07	105.45	96.71	50.94	41.39	53.08	69.68	63.48	42.31	69.38

Source: OPEC Annual Statistical Bulletin 2022.

Average Oil Production

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Mn b/d	2.65	2.80	2.79	2.99	3.09	2.97	3.01	3.06	2.78	2.72

Source: OPEC Annual Statistical Bulletin 2022.

United Arab Emirates

Balance of Payments (Mn US\$)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Current Account	73,107	73,185	54,497	17,563	13,206	27,474	40,493	37,321	20,983	47,978
Current Account (% of GDP)	21.23%	18.24%	13.31%	4.66%	3.19%	7.04%	9.48%	8.93%	6.00%	11.56%
Trade Balance	138,537	141,042	108,420	76,569	68,428	67,202	85,669	80,455	62,320	79,047
Total Exports & Re-Exports (f.o.b.)	356,584	371,033	343,041	300,477	295,031	313,547	321,029	313,781	273,100	323,322
Oil Exports	103,096	106,858	71,913	31,559	25,160	31,314	32,008	29,707	18,625	30,088
Gas Exports	13,642	13,016	13,016	7,651	6,018	7,488	9,427	7,706	5,446	8,251
Petroleum Products Exports	9,622	9,530	16,937	22,274	15,276	19,333	25,882	22,709	14,295	24,506
Free Zone Exports	53,763	63,761	64,724	60,259	57,563	61,402	71,150	71,913	68,564	70,769
Other Exports	46,211	40,353	36,002	43,894	45,909	45,201	40,654	41,089	38,856	42,233
Re-exports	130,250	137,514	140,449	134,840	145,106	148,809	141,909	140,656	127,314	147,474
Total Imports (f.o.b.)	239,749	-229,991	-234,621	-223,907	-226,603	-246,344	-235,360	-233,326	-210,780	-244,275
Income & Services (Net)	-41,251	-41,894	-26,346	-21,103	-18,216	-1,307	-493	2,067	2,611	25,732
Investment Income (Net)	300	463	659	1,743	2,097	2,777	1,424	2,069	-463	-735
Transfers (net)	-24,479	-26,426	-28,237	-39,646	-39,101	-41,198	-46,108	-47,270	-43,485	-56,038

Source: Central Bank of the UAE, Annual Report 2021.

United Arab Emirates

Reserves (Mn US\$)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Total Reserves excluding Gold	47,035	68,203	78,424	93,674	85,118	95,060	99,194	107,258	103,199	127,873
SDRs	833	835	786	752	205	217	211	210	220	3,315
Foreign Exchange	45,826	66,951	77,242	92,572	84,383	94,354	98,412	106,381	102,164	123,767
Reserve Position in the I.M.F.	376	417	396	350	529	489	571	666	815	792
Gold (National valuation)	N.A.	N.A.	N.A.	256	276	314	309	1,101	3,502	3,244
Total Reserves	47,035	68,203	78,424	93,685	85,129	95,072	99,206	107,293	103,293	127,960

Source: IMF-IFS (International Financial Statistics) database, September 2022.

Foreign Direct Investment (Mn US\$)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Inward Flows	9,567	9,765	11,072	8,551	9,605	10,354	10,385	17,875	19,884	20,667
Outward Flows	2,536	8,828	11,736	16,692	15,711	14,060	15,079	21,226	18,937	22,546
Inward Stocks	95,008	105,496	115,561	111,139	117,944	129,934	140,319	154,107	150,896	171,563 ^e
Outward Stocks	60,274	63,179	66,298	87,386	113,241	124,449	139,529	155,430	203,728	215,047 ^e

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.

^e Estimate.

Source: UNCTAD, World Investment Report 2022.

Population ('000)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Male	6,482	6,559	6,617	6,662	6,695	6,719	6,736	6,747	6,752	6,754
Female	2,308	2,354	2,396	2,434	2,468	2,499	2,527	2,552	2,575	2,595
Total Population	8,790	8,912	9,013	9,096	9,163	9,218	9,263	9,299	9,327	9,349

Source: Federal Competitiveness and Statistics Authority, UAE Population Estimates.

Earlier GCC Economic Statistics Volumes and their Dates of Publications

Issue No. 1	January 2001
Issue No. 2	December 2002
Issue No. 3	December 2003
Issue No. 4	December 2004
Issue No. 5	November 2005
Issue No. 6	December 2006
Issue No. 7	December 2007
Issue No. 8	November 2008
Issue No. 9	May 2011
Issue No. 10	December 2011
Issue No. 11	October 2012
Issue No. 12	October 2013
Issue No. 13	December 2014
Issue No. 14	December 2015
Issue No. 15	December 2016
Issue No. 16	December 2017
Issue No. 17	December 2018
Issue No. 18	December 2019
Issue No. 19	December 2020
Issue No. 20	December 2021

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