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MEcon monthly updates
Saudi Arabia, UAE and Qatar

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مئة عام
Years in the Middle East

Introduction

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Country profile | Overview

Saudi Arabia

United Arab Emirates

Qatar

Note: All data and news reported in this document for Saudi Arabia, the United Arab Emirates, and Qatar are current as of 3rd of August 2026.

Country profile | Saudi Arabia

SAUDI ARABIA

Saudi Arabia

United Arab Emirates

Qatar

Key highlights

SAUDI ARABIA

01 In Q2 2026, KSA's real GDP is estimated to have contracted by 4.8% YoY, as a sharp decline in oil activities amid severe disruptions to crude exports during the regional conflict outweighed continued growth in non-oil and government activities. Still, the non-oil economy remained supportive, with the non-oil Purchasing Managers' Index (PMI) rising to 53.3 in June 2026, marking a third consecutive month of expansion and the strongest reading since February.

02 Fitch and the International Monetary Fund (IMF) reinforced confidence in KSA's resilience and medium-term growth outlook. Fitch reaffirmed the Kingdom's A+ rating with a stable outlook, citing strong fiscal and external positions and resilience to regional disruptions, while the IMF raised its 2027 growth forecast to 5.5% despite lowering its 2026 forecast to 1.7%, pointing to a temporary slowdown followed by a rebound.

03 KSA's 2026 Voluntary National Review (VNR) reinforces this outlook while marking a clear shift in the Kingdom's development narrative: as Vision 2030 enters its final phase, the focus is moving from the scale of transformation to its quality, resilience, and inclusiveness. Sustainability is no longer framed solely as an environmental goal, but as a strategic lever for diversification, regional development, and long-term competitiveness, setting the agenda for the next phase of delivery.

Latest data releases (1/2)

SAUDI ARABIA

-4.8% (-9.3 pp)
YoY Q2 2026

Real GDP[1]

In Q2 2026, real GDP is estimated to have contracted by 4.8% YoY, according to GASTAT's flash estimates, compared to the 3.0% growth recorded in Q1 2026. This marked the first economic contraction since Q4 2023, driven primarily by a sharp decline in oil activities, which fell 24.7% YoY and subtracted 5.4 pp from overall GDP growth. Meanwhile, non-oil and government activities continued to expand, albeit at a slower pace: non-oil activity growth eased to 0.6% from 2.9% in Q1 2026, while government activity growth slowed to 0.9% from 1.5%.

SAR 34.3 Bn (-0.7%)
YoY Q2 2026

Budget deficit[2]

In Q2 2026, KSA recorded a budget deficit of SAR 34.3 Bn (~ 3.0% of GDP), down 0.7% from Q2 2025 and a sharp improvement from the five-year high quarterly deficit of SAR 125.7 Bn(~ 9.9% of GDP) recorded in Q1 2026. Compared to Q1 2026, revenues rose 29.8%, driven by a 27.9% increase in oil revenues and a 32.3% rise in non-oil revenues. This was accompanied by a 3.5% drop in expenditure, as lower spending on goods and services, subsidies, and compensation of employees more than offset rises in other categories, including social benefits and grants.

53.3 (+0.5 pts)
MoM Jun' 2026

Non-oil PMI[3]

Non-oil PMI rose to 53.3 in June 2026 from 52.8 in May, marking a third straight month of expansion and the strongest growth since February. Output and new business increased, supported by domestic demand, while foreign sales fell sharply for a fourth consecutive month amid supply disruptions and stronger external competition. Cost pressures intensified, driven by higher fuel, freight, and supplier prices, while selling prices rose at the second-fastest pace in nearly six years. Business sentiment improved to a five-month high.

1.8% (-0.2 pp)
MoM Jun' 2026

Inflation rate[4]

The inflation rate stood at 1.8% in June 2026, down 0.2 pp from June 2025 and broadly unchanged compared to May 2026. Despite the overall slowdown compared to 2025, prices still rose across most Consumer Price Index (CPI) components, notably housing, water, electricity, gas, and fuel (+3.5%), recreation, sports and culture (+2.5%), and restaurants and accommodations (+1.5%), which continued to contribute to inflation. Conversely, prices declined for furnishings and household equipment (-0.6%) and clothing and footwear (-0.4%) in June.

Sources: 1 GASTAT – GDP ; 2 MoF – Budget ; 3 Trading Economics - KSA Non-Oil PMI ; 4 GASTAT Annual inflation
Note: pp refers to percentage point and pts to points

Latest data releases (2/2)

SAUDI ARABIA

56.6 (+1.0 pts)
MoM Jun' 2026

Business confidence index[1]

The Business Confidence Index (BCI) rose by 1.0 pts in June 2026 to 56.6 (from 55.6 in May), reflecting continued optimism in the business environment. All three sub-indices increased: construction rose 1.1 pts to 57.8, services rose 0.9 pts to 55.5, and industry rose 0.7 pts to 55.0. The gains were driven by stronger optimism among establishments, particularly around expectations for overall performance, sales, and purchase orders.

SAR 26.0 Bn (+328.8%)
YoY May 2026

Goods trade surplus[2]

In May 2026, Saudi Arabia's goods trade surplus (in nominal terms) surged by 328.8% YoY, rising from SAR 6.1 Bn to SAR 26.0 Bn, driven by higher growth in exports and lower imports. Goods exports increased by 3.9% YoY, as a 19.5% rise in oil exports more than offset a 26.1% decline in non-oil exports, including re-exports. As a result, oil exports accounted for 75.6% of total exports in May 2026, up from 65.7% a year earlier and 68.3% in April 2026. Meanwhile, goods imports fell by 19.5% YoY.

SAR 23.1 Bn (-2.4%)
YoY Q1 2026

Foreign direct investments[3]

The net inflow of Foreign Direct Investments (FDI) stood at SAR 23.1 Bn in Q1 2026, marking a 2.4% YoY decline. This was mainly driven by a 50.6% YoY increase in FDI outflows, which reached SAR 3.5 Bn, outweighing the 2.4% rise in inflows to SAR 26.6 Bn. Compared with Q4 2025, net FDI inflows fell sharply by 51.9% QoQ, reflecting a 49.9% drop in inflows, despite a 31.8% decline in outflows, highlighting short-term volatility in investment flows.

Sources: 1 GASTAT Business Confidence Index ; 2 GASTAT Non-Oil Exports ; 3 GASTAT – FDI
Note: pp refers to percentage point and pts to points

Latest news (1/3)

Fitch affirms KSA's 'A+' credit rating with stable outlook

Fitch reaffirmed KSA's A+ sovereign credit rating with a stable outlook, citing strong fiscal and external positions, low debt, and substantial buffers. It noted the economy's resilience despite regional conflict and trade disruptions, supported by oil export capacity, stable domestic demand, and a sound banking sector. While oil dependence remains a constraint and growth may slow in 2026, Fitch expects conditions to improve as trade flows normalize. Overall, the assessment reflects confidence in KSA's ability to manage near-term risks while sustaining medium-term growth through Vision 2030 reforms and non-oil expansion. Arab News – Read more.

The IMF raises KSA's 2027 growth forecast

The IMF raised KSA's 2027 growth forecast to 5.5%, up from 4.5% in April, while lowering its 2026 forecast to 1.7% from 3.1%, pointing to a temporary slowdown followed by a stronger rebound. The Fund said the Kingdom is expected to be less affected by regional disruptions than many peers, supported by its diversified export routes, strong fundamentals, low government debt, ample reserves, and sovereign wealth buffers. Overall, the update reflects confidence in KSA's resilience to near-term shocks and stronger growth prospects in 2027 as trade conditions normalize. Arab News – Read more.

Saudi Cabinet approves new state revenue system

KSA's Cabinet approved an updated state revenue system aimed at strengthening governance, transparency, and the efficiency of managing government revenues. The reform introduces clearer roles and responsibilities, improves medium- and long-term revenue estimation, and enhances procedures for collection, payment, installments, and government debt management. Overall, the move supports fiscal sustainability, stronger financial planning, and ongoing modernization of KSA's fiscal framework in line with Vision 2030 and broader revenue diversification efforts. Asharq Al-Awsat– Read more.

2026 Voluntary National Review positions sustainability at the core of Vision 2030

Saudi Arabia's 2026 VNR revealed that, as Vision 2030 enters its final phase, the Kingdom is increasingly aligning its sustainability agenda with economic diversification, regional development, and private-sector investment. The report highlights sustained non-oil growth, sustainable FDI, reduced regional disparities within KSA, and stronger sustainability in industry and mining as key priorities through 2030 and beyond. Overall, it signals that Saudi Arabia considers sustainability not only as an environmental objective, but as a core driver of long-term economic transformation and competitiveness. VNR 2026 – Read more.

KSA-US peaceful nuclear energy cooperation agreement

KSA and the US announced a peaceful nuclear energy cooperation agreement that deepens their long-standing strategic partnership and expands collaboration in energy and advanced technologies. The deal is intended to support the exchange of expertise, technology, and investment, while helping KSA diversify its energy sources and advance sustainable development. Accompanied by a bilateral safeguards agreement, it establishes the legal foundation for a long-term, multi-billion-dollar nuclear partnership with broader economic and strategic benefits. The agreement will be submitted to the US Congress for review. Middle East Economy – Read more.

KSA restructures debt profile as investor demand for sukuk surges

Saudi Arabia undertook a major active debt management operation, repurchasing SAR 17.1 Bn in outstanding debt and issuing SAR 17.2 Bn in new sukuk with maturities extending to 2041. The transaction does not increase the overall debt burden; instead, it restructures near-term repayment obligations over a longer horizon to improve the government's debt maturity profile, reduce refinancing risk, and enhance fiscal flexibility. Overall, the move reflects strong investor confidence in Saudi sovereign debt and the Kingdom's continued focus on prudent, long-term debt portfolio management and fiscal sustainability. Arab News – Read more.

Note: This report relies on the information provided by the listed sources and has not been validated as part of this process

Latest news (2/3)

PIF signs USD 9.5 Bn worth of deals with World Bank Group to unlock investments

The Public Investment Fund (PIF) signed agreements worth up to USD 9.5 Bn with the International Finance Corp. (IFC) and the Multilateral Investment Guarantee Agency (MIGA), two World Bank Group institutions, to support investment, economic development, and job creation in KSA and other emerging markets. The USD 6 Bn IFC agreement will explore co-financing in sectors including infrastructure, energy, transport, tourism, and healthcare, while the USD 3.5 Bn MIGA agreement focuses on potential credit guarantees for PIF portfolio companies. Arab News – Read more.

PIF signs USD 15 Bn financing framework with US EXIM to support strategic projects

PIF signed a Memorandum of Understanding (MoU) with the Export-Import Bank of the US (EXIM) to establish a financing framework of up to USD 15 Bn to support strategic investments and procurement from US companies. The deal will provide long-term export credit financing for eligible PIF portfolio companies buying US-origin goods and services, while expanding cooperation in sectors such as advanced technology, aerospace, infrastructure, future mobility, water security, and critical minerals. Overall, the deal strengthens Saudi-US trade and investment ties and supports PIF's broader capital-raising and partnership strategy. Arab News – Read more.

PIF and I Squared Capital sign MoU for up to USD 2 Bn in infrastructure investment

PIF signed an MoU with I Squared Capital, a global infrastructure investor, that could bring up to USD 2 Bn into its real estate and infrastructure portfolio, with up to USD 1 Bn each allocated to digital infrastructure and district cooling projects. The agreement supports PIF's 2026–2030 strategy of attracting international co-investment to help fund Vision 2030 projects and accelerate delivery across its portfolio companies. While the MoU is non-binding and subject to further approvals, it signals continued investor confidence in KSA's infrastructure and real estate pipeline. Arab News – Read more

Mawani signs agreements worth USD 267 Mn

KSA's Ports Authority (Mawani) signed seven agreements worth nearly SAR 1 Bn (USD 267 Mn) to establish and expand logistics centers at Jeddah Islamic Port and Al-Khumra Logistics Zone. The projects support Vision 2030 and the National Transport and Logistics Strategy by strengthening logistics infrastructure, improving supply chain efficiency, and reinforcing the Kingdom's role as a regional and global trade hub. Together, the new centers are expected to boost port capacity, attract private-sector participation, and create more than 5,000 direct and indirect jobs. Arab News – Read more.

New fund launched for Jeddah logistics city development

KSA launched its first logistics services investment fund, the Missan Logistics Opportunity Fund, to develop a logistics city in Jeddah with total investments of SAR 650 Mn (USD 173 Mn). The project aims to expand the supply of logistics land, warehouses, and related services, helping strengthen Jeddah's role as a regional logistics hub amid rising demand and high warehouse occupancy. Built on a 320,000-square-meter site, the development is expected to be completed within 12 to 18 months and could meet around 5% of market demand, supporting broader efforts to expand logistics infrastructure under the Kingdom's growth strategy. Arab News – Read more.

KSA and Canada deepen economic ties

KSA and Canada signed 15 MoUs and cooperation agreements to deepen economic ties and accelerate investment across strategic sectors, including mining, Artificial Intelligence (AI), financial services, advanced industries, data centers, and workforce development. Announced at the Saudi Arabia-Canada Investment Forum in Jeddah, the agreements align Vision 2030 with Canadian expertise and investment capabilities, aiming to support economic diversification, industrial partnerships, innovation, and long-term growth. Overall, the deals mark a significant step in expanding bilateral cooperation in high-value sectors. Middle East Economy – Read more.

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Latest news (3/3)

SAUDI ARABIA

PIF's Jada backs Saudi mid-market fund

Jada Fund of Funds, a PIF subsidiary, has committed to Growth Catalyst Fund I, a Saudi private equity fund targeting SAR 750 Mn (USD 200 Mn) to invest in mid-market companies across the Kingdom. As an early institutional investor at the fund's first close, Jada's backing underscores ongoing government support for expanding Saudi Arabia's private capital market. The fund will focus on established and late-stage Saudi companies, helping them scale, strengthen governance, and improve operations in line with Vision 2030's diversification goals. Arab News – Read more.

Saudi Quality of Life Program exceeds 2025 Vision 2030 targets

KSA's Quality of Life Program reported strong progress in 2025, highlighting its growing contribution to Vision 2030 through economic, social, tourism, cultural, and urban development outcomes. The program contributed SAR 78 Bn to GDP, supported 387,000 jobs, increased non-government investment to SAR 21.8 Bn, and exceeded targets in areas such as local content, municipal satisfaction, cultural activity, and physical activity. It also recorded strong momentum in tourism, entertainment, culture, and urban development, underscoring the program's role in enhancing livability, supporting economic diversification, and improving quality of life across the Kingdom. Middle East Economy – Read more.

US-Saudi investors plan USD 5 Bn refinery beyond Strait of Hormuz

A Saudi-US consortium, MERA Oil, is in the final stage of selecting a host country for a USD 5 Bn integrated refinery and energy export project designed to bypass the Strait of Hormuz, with a final decision due before the end of 2026. The project, narrowed to three GCC locations, will include a 200,000-barrel-per-day refinery linked to a deep-water port, storage, and export infrastructure to improve supply flexibility and market access. The initiative reflects growing regional interest in alternative export routes and stronger refining capacity amid geopolitical risks and tighter global fuel markets. Arab News – Read more.

Package pilot visa introduced to simplify travel

KSA launched the pilot phase of its new Package Visa, allowing eligible visitors in selected markets to obtain a tourist visa as part of an integrated travel package booked through approved providers. The initiative is designed to simplify the visitor journey, combining flights, accommodation, and visa processing into a single booking, while supporting stronger private-sector participation in tourism delivery. Overall, the package marks another step in KSA's Vision 2030 tourism transformation, aimed at improving access, enhancing the visitor experience, and strengthening the Kingdom's position as a fast-growing global tourism destination. Middle East Economy – Read more

Note: This report relies on the information provided by the listed sources and has not been validated as part of this process

Spotlight

Towards more inclusive and sustainable growth

KSA's 2026 VNR reaffirms its commitment to the United Nations 2030 Agenda while advancing the ambitions of Vision 2030... Building on its 2018 and 2023 reviews, the 2026 VNR, presented at the UN High-Level Political Forum on Sustainable Development, pointed to broad-based progress through 2025, underpinned by a whole-of-government approach that increasingly balances economic transformation with sustainability and inclusion. This progress was reflected across the economic, social, and environmental pillars of sustainable development.[1,2]

Economically, KSA accelerated diversification, with real GDP growing by 4.5% in 2025, supported by 4.9% YoY growth in non-oil activities, whose share of GDP rose to 26.4% (+0.3 pp YoY), alongside gains in non-oil exports, SMEs, digital infrastructure, and global competitiveness rankings. Socially, healthcare coverage rose from 84.1% in 2019 to 97.4% in 2024, while female labor force participation increased from 17.4% in 2017 to 34.5% in Q4 2025, exceeding the original 30% national target. Education outcomes also improved, and social protection programs reached millions. Environmentally, KSA expanded renewable energy capacity, strengthened land and marine protection, advanced afforestation and sustainable desalination, and reduced carbon emissions and water production costs.[1]

Despite this broad-based progress, the VNR identifies several remaining gaps, underscoring the need for more geographically balanced development... As KSA enters the final years of the 2030 Agenda, the review points to continuing gaps in economic opportunity, service delivery, and financial access, particularly for low-income and rural populations, alongside broader challenges related to household economic vulnerability.[1,2] It also highlights several structural challenges for the next phase of implementation, such as the high burden of non-communicable diseases and the need to accelerate renewable energy deployment. More broadly, the VNR underscores the need to strengthen workforce skills, accelerate regulatory modernization, deepen private-sector participation in sustainability, build stronger innovation ecosystems, and improve disaggregated data collection to support more targeted and inclusive policymaking.[1,2]

Sustaining progress through 2030 will require continued reform, stronger execution, and greater focus on inclusion, regional balance, resilience, and implementation capacity... This points to a broader shift in emphasis from the scale of economic transformation toward its quality and distribution. The review positions the National Sustainable Development Blueprint, established in 2025, as the main framework for this next phase, supported by 13 regional plans, more than 80 metropolitan and local plans, and an Inclusive Growth mission aimed at aligning infrastructure, skills, and investment with regional comparative advantages.[1]

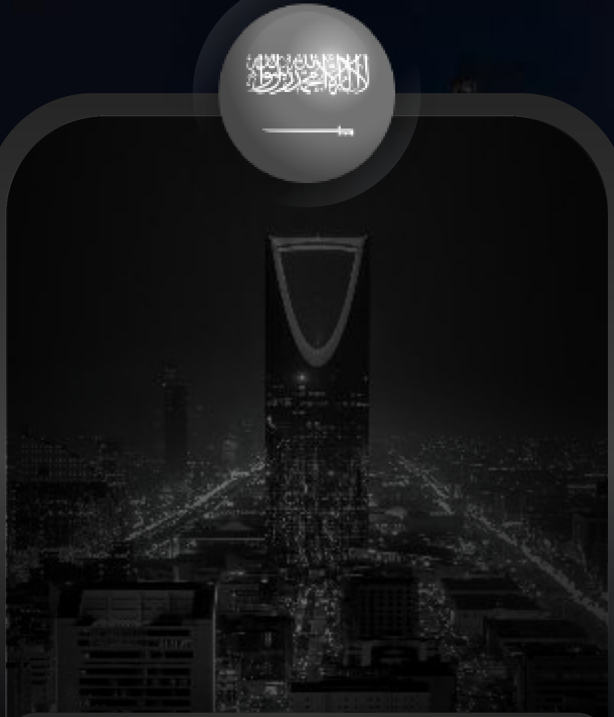
If effectively implemented, this framework could help reduce regional disparities, broaden the geographic base of non-oil growth, and strengthen private-sector participation, SME development, and employment creation beyond the Kingdom's largest urban centers.[1,2] This is broadly consistent with the IMF's 2026 assessment, which emphasizes sustaining Vision 2030 reforms through a better business environment, deeper capital markets, SME support, and stronger alignment between education and labor-market needs.[3]

Success will also depend on stronger coordination, clearer project prioritization, and continued progress in skills, innovation, regulatory modernization, private-sector participation, and data quality, while safeguarding investment flows, trade connectivity, and business confidence amid external pressures. Ultimately, progress will increasingly be judged by gains in regional productivity, private investment, quality employment, and household incomes, not aggregate growth alone.

Sources: 1 VNR 2026 ; 2 Arab News ; 3 IMF

Country profile | United Arab Emirates

UAE



Saudi Arabia

United Arab Emirates

Qatar

Key highlights

UAE

01

The UAE economy remains in expansion, but the latest indicators point to a broad slowdown. The PMI fell to 50.8 in June 2026. Employment expanded relative to the previous year but concentrated primarily in lower-paying operational jobs. However, recent Q2 data shows a decline in hiring (-4% QoQ). Dubai’s growth moderated, with inflation rising to 5.7%.

02

The medium-term outlook remains supported by strong FDI, greater access to advanced technology and major infrastructure, energy and aviation projects. Regional disruption is also accelerating investment in energy security and logistics resilience.

03

The downgrade to the GDP growth forecast mainly reflects lower oil output, shipping disruptions, higher freight costs, which are increasing operating expenses and weighing on output, and weaker tourism, rather than any structural deterioration in the economy. Growth is expected to recover in 2027 as these pressures ease, although renewed regional escalation remains the main downside risk.

Latest data releases

UAE

50.8 (-1.8 pts)
MoM Jun' 2026

Non-oil PMI[1]

The UAE's non-oil PMI fell to 50.8 in June from 52.6 in May, its weakest reading since February 2021. Firms linked the five-year low in activity growth to the Middle East conflict. Employment fell for the first time in over four years, reflecting soft demand and rising costs. Easing congestion in the Strait of Hormuz cut delivery times at the fastest rate in four months.

11.7% (+4.3 pp)
YoY Mar' 2026

WPS Employment[2,5]

The number of employees covered by the Central Bank of the UAE (CBUAE)'s Wages Protection System (WPS), a broad indicator of formal private-sector payroll employment, grew 11.7% YoY in March 2026, up from 7.4% a year earlier. Average wage growth slowed over the same period, to 0.7% from 3.5%. The CBUAE attributes the divergence to hiring concentrated in lower-paying production and operational roles, which holds down average pay per employee. However, recent data from Q2 2026 shows that hiring in the UAE fell 4% QoQ.

5.5% (+0.7 pp)
YoY H1 2026

Non-oil trade[3]

The UAE's non-oil foreign trade reached AED 1.9 Tn in the first half of 2026, up 13.1% YoY. National non-oil exports grew faster than trade overall, rising 23.9% to a record AED 452.8 Bn. Their share of non-oil trade climbed to 23.4% from 21.3% a year earlier. Gold led non-oil trade at AED 706.2 Bn, though the published commodity figures cover imports, re-exports and exports combined rather than domestic exports alone.

2.4% (-2.2 pp)
YoY Q1 2026

Dubai real GDP growth[4]

Dubai's real GDP grew 2.4% YoY in Q1 2026, down from 4.6% in Q1 2025. Financial and insurance activities contributed most, growing 6.6%. Construction and wholesale and retail trade each added a further 0.6 pp. The slowdown was concentrated in trade- and tourism-exposed sectors, with transportation and storage down 3.3% and accommodation and food services down 11.5%, together subtracting 0.8 pp.

Source: 1 S&P Non-Oil Private Sector PMI; 2 Central Bank of the UAE QER June 2026; 3 Government of Dubai Media Office; 4 Dubai Statistics Center; 5 EnterpriseAM
Note: pp refers to percentage point and pts to points

Latest data releases

UAE

5.7% (+0.1 pp)
MoM June 2026

Dubai headline inflation[1]

Dubai's inflation edged up to 5.7% YoY in June 2026 from 5.5% in May, the fastest rate this year. Housing and utilities, the largest component of the consumer basket, rose 7.1% and remained the main driver of inflation. Transport inflation accelerated to 18.1% from 16.1%, while food inflation increased to 7.6% from 6.8%. These increases were partly offset by recreation and culture, where inflation slowed sharply to 4.6% from 11.0%.

Source: 1 Dubai Statistics Center
Note: pp refers to percentage point and pts to points

Latest news (1/3)

UAE

UAE economic growth outlook remains resilient despite Hormuz disruptions

According to the IMF, the UAE has remained resilient during regional conflict, supported by strong fiscal and external buffers, rapid policy action, and a stable banking system. The UAE expects its GDP growth to slow down in 2026 to 1.7% according to CBUAE, as uncertainty slows tourism, trade, transport, and real estate, before rebounding in late 2026 and more strongly in 2027. Moreover, analysis has shown that fiscal surpluses, ample reserves, and diversification efforts should help the UAE manage disruption and support recovery. Economy Middle East – Read more.

98% of foreign investment unaffected as non-oil sectors contribute 79% of GDP

The Ministry of Foreign Affairs has highlighted the UAE economy's resilience amid global and regional challenges, underpinned by diversified growth, strong institutions, and sustained investor confidence. Reflecting this, 98% of foreign investments remained unaffected in recent months, while non-oil activities accounted for nearly 79% of GDP in 2025. The UAE has also reinforced its position as a leading global hub for business, investment, and trade, supported by a total of 37 Comprehensive Economic Partnership Agreements (CEPA) and sovereign wealth assets of around USD 2.5 Tn. Economy Middle East – Read more.

UAE business activity set for stronger growth in Q3 2026 as GCC recovery gains pace

Analysis by Standard Chartered indicates that the UAE is likely to see stronger business momentum in Q3 2026 as regional tensions ease and trade conditions improve. Analysis has revealed that the June S&P Global PMI remained above 50, signaling continued expansion in non-oil private sector activity, albeit at a much slower pace than averages before the conflict. Additionally, domestic consumption, investment, improving labor market conditions, and stabilizing Gulf trade and oil export flows are expected to support growth. Economy Middle East – Read more.

UAE steadily advancing towards National Investment Strategy 2031 targets

The UAE recorded inward FDI inflows of USD 48.3 Bn in 2025, exceeding the National Investment Strategy 2031 interim target of USD 37 Bn, according to Investment Minister Mohamed Hassan Alsuwaidi. In addition, the UAE ranked ninth globally for FDI and is targeting annual inward FDI of AED 240 Bn and total FDI stock of AED 2.2 Tn by 2031. Automotive manufacturing led greenfield capital expenditure, followed by communications, while outward FDI reached USD 63.4 Bn. Economy Middle East – Read more.

US eases UAE access to AI technology

On 10 July, the US moved the UAE into its Export Administration Regulation A:5 Country Group, a group entitled to easier access for advanced semiconductors, defense equipment, and space technology. The change allows firms such as G42 to buy Nvidia AI chips without licenses or volume limits, supporting projects including the 1.0-gigawatt Stargate UAE cluster and the 5.0-gigawatt UAE-US AI Campus. The decision strengthens the UAE's position as a regional AI hub and deepens technology and investment ties with the US. Economist Intelligence Unit – Read more.

UAE investment strategies get fresh approach

In early July, Sheikh Khaled bin Mohammed Al Nahyan approved the investment plan and operating framework for L'imad Holding Company, Abu Dhabi's newest sovereign wealth fund, which manages USD 300 Bn in assets. The strategy targets sectors including energy, utilities, ports, logistics, aviation, urban development, and industry, while supporting non-oil diversification. Since launching in 2025, L'imad has consolidated ADQ's assets and investments, backed a USD 30 Bn infrastructure program, and increased its stake in TAQA to 98.1%, highlighting its growing role in both overseas investment and domestic economic priorities. Economist Intelligence Unit – Read more.

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Latest news (2/3)

UAE

UAE tells OPEC its oil production surged by 80% last month

The UAE's crude oil production rose to 3.8 Mn barrels a day in June, as reported to OPEC, up 80% from May, according to a monthly report seen by Bloomberg. The increase followed the UAE's exit from OPEC on 1 May and reflected higher output and cargo movements despite disruption around the Strait of Hormuz. The International Energy Agency separately estimated June production at 4.1 Mn barrels a day. Bloomberg – Read more.

UAE fast-tracks gas projects

ADNOC has launched a fast-track process to build a 4.0 Mn-tonne-per-year Liquefied Natural Gas (LNG) export terminal in Fujairah, reflecting the UAE's push to reduce reliance on the Strait of Hormuz after recent regional disruption. ADNOC is also advancing major gas projects, including the Bab Gas Cap, targeting 1.5 Bn cubic feet per day, to expand exports and improve domestic gas self-sufficiency by 2030. Together, these investments strengthen energy security, diversify export routes, and support future hydrocarbon growth. Economist Intelligence Unit – Read more.

UAE maintains overseas gas and renewables drive

Abu Dhabi government-linked firms are accelerating overseas energy investment across gas and renewables to diversify revenue, reduce reliance on domestic crude exports, and strengthen strategic ties. ADNOC, through XRG, bought a 32.0% stake in Argentina's Vaca Muerta blocks and expanded its position in the Rio Grande LNG project in Texas, while Mubadala, Masdar, TAQA, and DEWA advanced projects in the US, Europe, and Bahrain. The push reflects both long-term diversification goals and heightened concern over regional disruption. Economist Intelligence Unit – Read more.

UAE airports handle 156.8 Mn passengers in 2025 as air transport growth reaches 6.1%

UAE airport passenger traffic reached a record 156.8 Mn in 2025, up 6.1% from 147.8 Mn in 2024, according to the Federal Competitiveness and Statistics Centre. Aircraft movements rose 6.8% to 855.3 K. Dubai handled 104.5 Mn passengers, while Abu Dhabi and Sharjah each grew 10.7% to 34.2 Mn and 16.9 Mn, respectively. Transit traffic rose 8.0% to 69.5 Mn, highlighting the UAE's role as a global aviation hub. Economy Middle East – Read more.

Dubai steps up coordination to boost supply chains, trade flow

The Dubai Ports Authority (DPA) held a coordination meeting with shipping companies, cargo operators, and key partners to improve container movement and goods handling across Dubai's ports. The discussions focused on closer cooperation, operational reviews, and practical steps to speed up cargo processing while maintaining smooth supply chains. The DPA is working with industry partners to monitor operations, address challenges quickly, and support uninterrupted trade, reinforcing Dubai's role as a global trade and logistics hub. Arn News Center – Read more.

Dubai awards USD 544.6 Mn Latifa bint Hamdan Corridor project to cut travel time by 54%

Dubai's Roads and Transport Authority awarded the AED 2.0 Bn Latifa bint Hamdan Corridor Development Project, a 12-kilometer road scheme due by the end of 2028. The corridor will connect six major roads, include seven bridges and eight tunnels, and provide capacity for about 16.0K vehicles per hour in both directions and more than 130.0K daily trips. RTA said travel time between Umm Al Sheif Street and Emirates Road will fall from 33 to 15 minutes, while the project will serve around 650.0K residents and visitors. Economy Middle East – Read more.

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Latest news (3/3)

UAE real estate market projected to reach USD 811.4 Bn by 2031 with tech integration

The UAE real estate market is projected by Statista Market Insights to grow 16.4% over the next five years and reach a total of AED 2.98 Tn by 2031, supported by population growth, FDI, and demand for residential, commercial, and mixed-use developments. The article says developers and investors are increasingly using digital tools such as virtual reality (VR), augmented reality (AR), and full-scale projection displays to improve planning, design, sales, and buyer engagement. Lifesize Plans Dubai said demand for these technologies has grown since it launched in the UAE in 2023. Economy Middle East – Read more.

ADGM FSRA strengthens financial ecosystem with 94 permissions, 120 approvals in 2025

The Financial Services Regulatory Authority (FSRA), overseeing all financial activities within Abu Dhabi Global Market (ADGM), has issued 95 Financial Services Permissions and 120 In-Principle Approvals, up 22% and 32% respectively from 2024. The report said the FSRA continued to strengthen supervision, financial crime controls, and domestic and international cooperation, including signing five new MoUs. It also expanded the use of regulatory and supervisory technology to support data-driven oversight as ADGM's financial services ecosystem grew. Economy Middle East – Read more.

UAE hiring shrinks for the first time in four years

Hiring in the UAE fell 4% QoQ in the second quarter of 2026, its first quarterly contraction in more than four years, as firms delayed final hiring decisions amid uncertainty linked to the US-Iran conflict. Cooper Fitch, a recruitment agency, said companies continued recruitment processes but paused appointments, while demand held up for roles tied to delivery, finance, and compliance. Data and AI hiring rose 4%, suggesting firms are prioritizing productivity and cost control even as broader recruitment weakens. Enterprise AM – Read more.

Note: This report relies on the information provided by the listed sources and has not been validated as part of this process

Spotlight

Growth forecast cut as the economy repositions

The CBUAE cut its 2026 real GDP growth forecast to 1.7% in June, from 5.6% in March, a 3.9 pp downgrade... This is not natural cooling after 2025's 6.2% expansion: within one quarter, the CBUAE revised its outlook for the same year, cutting hydrocarbon growth to 0.8% from 7.3% and non-hydrocarbon growth to 1.9% from 5.1%.[1,2] The economy is still forecast to expand, albeit far more slowly.

A combination of higher-frequency indicators may help explain this forecast: oil output averaged 2.7 Mn barrels per day (mb/d) in January-April 2026, down 8.0% YoY, as the Strait of Hormuz closure constrained exports and disruption extended even to Fujairah, the bypass terminal.[1,3] Higher oil prices support government revenue, but real GDP measures volumes; price gains cannot offset lost production. Carrier war-risk surcharges, from around USD 1,500 per container on top of normal freight rates, raised operating costs across logistics, retail, and manufacturing, which deters real output, while weaker travel demand cut Dubai airport traffic to 18.6 Mn passengers in Q1 2026 from 23.4 Mn a year earlier.[4,5] The UAE PMI (above 50 indicates expansion) fell to 50.8 in June, its lowest since February 2021.[6,7]

The oil recovery is already visible and comes with a structural shift: the UAE has left OPEC... On 28 April, the UAE announced its exit after 59 years, shedding its output quota as it targets 5 mb/d of capacity by 2027, roughly a 50% expansion.[8] With quotas removed and the pipeline bypassing Hormuz, crude exports recovered to roughly 3.7 mb/d in June, per tanker-tracking data, above the prior norm of 3.1 to 3.3 mb/d.[9] A second pipeline, around half complete, should double bypass capacity by 2027.[10] The CBUAE's 9.8% growth forecast for 2027 rests on a projected 25.7% hydrocarbon rebound from a depressed 2026 base rather than an acceleration in underlying trend growth[1].

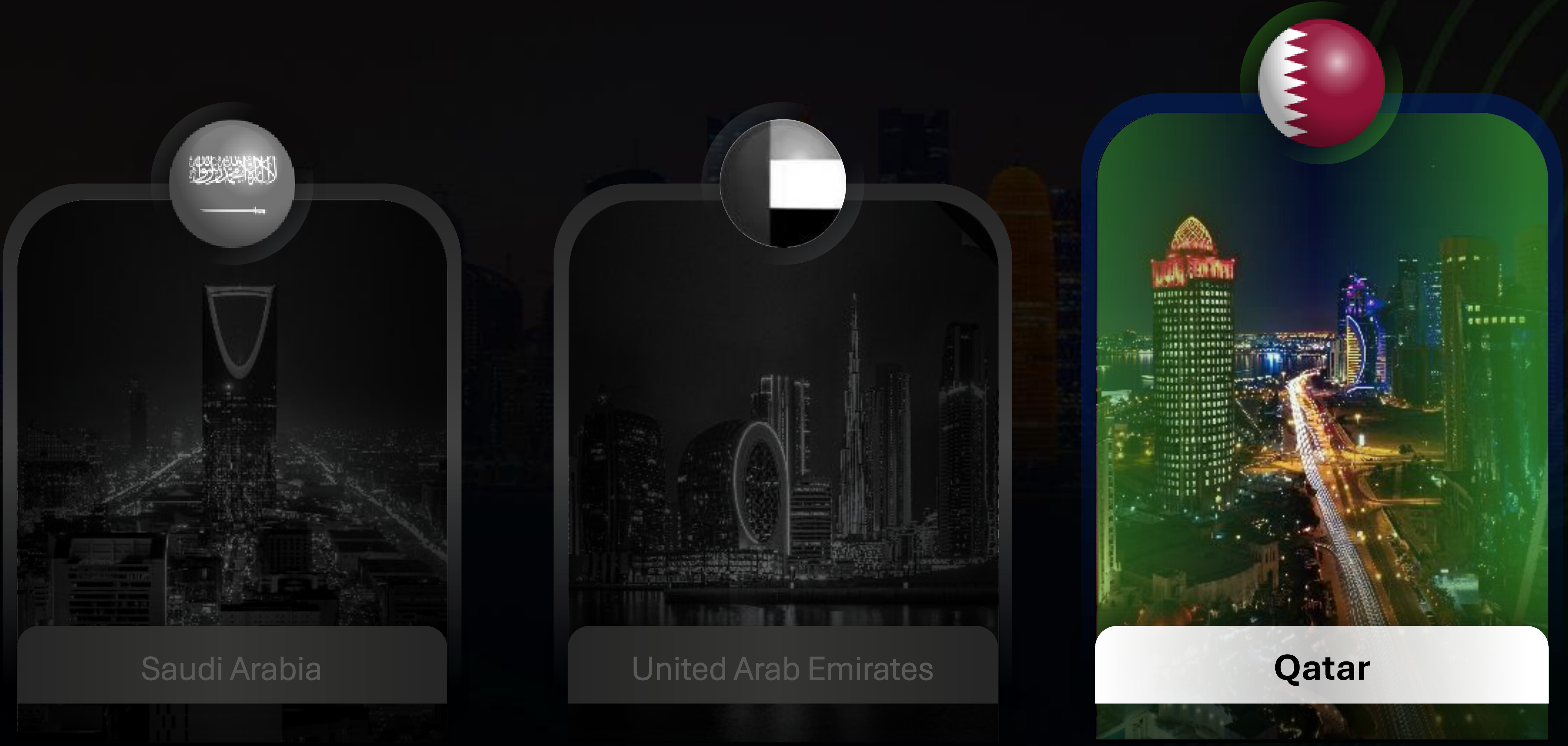
The non-oil economy is slowing, not contracting, and external confidence has held firm... Non-oil foreign trade reached a record AED 1.9 Tn in H1 2026, up 13.1% YoY, though gold drove much of it.[11] The CEPA program continued, with the Ukraine agreement taking effect on 1 July and around 20 more in negotiation.[12] Its ten-year USD 1.4 Tn US investment pledge, reaffirmed in March, was described by the UAE Trade Minister on 23 July as ahead of schedule.[13,14] The central bank also lists cushions: bank liquidity support, fee deferrals across tourism and trade, and possible tourism support funds.[1] With fewer residents traveling abroad, some of that spending is being redirected into domestic retail and hospitality, partly offsetting weaker inbound tourism.[1] Stable essential goods supply and diversified imports have helped contain price pressures.[1] All these cushions rest on AED 5.6 Tn in bank assets, a 3.7% of GDP fiscal surplus in 2025, and AA-tier credit ratings; the IMF's July mission expects fiscal and external accounts to stay in surplus.[1,15]

The renewed escalation in July is the principal risk to this outlook... Tensions re-escalated in July, extending across several neighbouring economies and renewing pressure on shipping through the Strait,[16] challenging the CBUAE's assumption that disruption would gradually ease. The response to the volatility, however, remains consistent: expanding bypass capacity and widening trade and investment ties, which reduce exposure to the chokepoint behind the downgrade.

Sources: 1 CBUAE; 2 CBUAE; 3 Reuters; 4 Hapag-Lloyd; 5 CNN; 6 S&P Global; 7 S&P Global; 8 CNBC; 9 Gulf News/Kpler; 10 Bloomberg; 11 UAE Media Office; 12 Zawya; 13 Bloomberg; 14 Bloomberg; 15 IMF/The National; 16 Al Jazeera

Country profile | Qatar

QATAR



Key highlights

QATAR

01 New polls suggest Qatar's economy is expected to contract 8.1% in 2026, compared with the 6.0% decline forecast in April, as disruption around the Strait of Hormuz continues to restrict energy exports. The economy is forecast to rebound by 7.8% in 2027. Qatar has a relatively higher projected contraction for 2026 since it has no alternative export routes, unlike the UAE and KSA.

02 As the disruption to maritime activity continues, Qatar's LNG buyers are now beginning to demand lower prices, shorter contract durations, supply guarantees and the ability to re-sell or re-direct LNG shipments to other destinations via the secondary market, a flexibility that Qatar has historically been unwilling to provide.

03 Mixed signals are emerging as to the state of the non-hydrocarbon economy: the latest PMI readings indicate the slowest deterioration in business conditions over the four-month period since the onset of the regional conflict. Inbound visitor numbers continue to trail 2025 levels; nonetheless, the YoY declines in May and June are less severe relative to March and April.

Latest data releases

QATAR

47.6 (+1.7 pts)
MoM Jun’ 2026

Non-energy PMI[1]

Qatar’s non-energy private sector remained in contraction in June, although the pace of decline eased. The PMI rose to 47.6 from 45.9 in May but remained below the neutral 50.0 threshold, indicating a fourth consecutive month of contraction. Despite continued weakness in business conditions, improving business sentiment suggests firms expect market conditions to strengthen over the coming year.

221,834 (-34.2 %)
YoY Jun’ 2026

International arrivals[2]

Qatar’s international arrivals totaled 221,834 in June 2026, down from 337,356 in June 2025. The drop was most pronounced in air arrivals, which declined by 34.7% YoY to 138,200 arrivals, followed by land arrivals, which declined by 33.8% YoY to 81,900 arrivals. Sea arrivals also declined by 14.7% YoY to 1,734 arrivals. Air arrivals accounted for the largest share of total international arrivals at 62.3%.

Sources: 1 S&P Global ; 2 Qatar Tourism
Note: The latest official GDP, inflation and foreign trade figures were not available at the time of publication.

Latest news (1/2)

QATAR

Qatar faces sharper 2026 contraction as Hormuz disruption weighs on exports

Median forecasts showed Qatar's economy to contract 8.1% in 2026, compared with a 6.0% contraction forecast in April, as continued disruption around the Strait of Hormuz restricts energy exports. Qatar's economy is forecast to rebound by 7.8% in 2027, assuming an easing of tensions within the region. Inflation forecasts for Qatar for 2026 stood at 3.2% as dollar pegs, price controls, and fiscal buffers contain higher prices for now. Reuters- Read more.

Qatar FDI projects rise 52% as investment reaches USD 3.4 Bn

Invest Qatar reported that Qatar attracted USD 3.4 Bn in FDI capital expenditure across 373 projects during 2025, generating 15,051 jobs. The number of projects increased 52% from 245 in 2024, with investment activity spanning across established industrial sectors and emerging growth industries. More than half of investment expenditure went into greenfield projects, while nearly half of the projects were classified as medium-to-high technology investments, according to Invest Qatar's annual report. The Peninsula - Read more.

Qatar retains AA sovereign rating despite hydrocarbon export disruption

Capital Intelligence (CI) Ratings affirmed Qatar's long-term foreign and local currency ratings at AA with a stable outlook. The rating reflects Qatar's fiscal and external buffers that equip the country to cope with external shocks and absorb the financial impact of severe disruption to hydrocarbon production and export. Gross official reserves stood at USD 72.0 Bn in June. The assessment reflects confidence in the country's capacity to absorb the immediate financial fallout from the ongoing conflict. The Peninsula - Read more.

Qatar expands overseas investment across technology and infrastructure

Qatari institutions are expanding international investments across healthcare, AI, robotics, renewable energy, infrastructure, real estate and financial services, according to Qatar's International Media Office. The investment strategy focuses on sectors associated with technological development and long-term economic growth. The article highlights Qatar's continued use of overseas investment to build international partnerships while broadening its exposure to sectors beyond its traditional hydrocarbon-based economic activities. The Peninsula - Read more.

Qatar expands protected agriculture to strengthen food production

The Ministry of Municipality supported the conversion of 654,000 square meters of open farmland into protected agricultural facilities during 2025 and distributed 1,864 insect-proof net houses. The program aims to increase agricultural productivity and food security while promoting sustainable farming. The Agricultural Affairs Department also expanded electronic licensing and permit services as part of efforts to modernize domestic agricultural production and support Qatar's national food-security strategy. The Peninsula - Read more.

Qatar-Iran maritime trade resumes after five-month suspension

Maritime trade between Qatar and Iran resumed after approximately five months, according to Iran's commercial attaché in Doha on 5 July. Shipping restarted between Qatar's Al Ruwais Port and Iran's Dayyer Port following coordination between Qatari authorities and the Iranian embassy. The two ports primarily serve regional commerce. The reopening followed an interim agreement intended to restore maritime traffic, although wider transit into and out of the Gulf remained disrupted. Reuters - Read more.

Note: This report relies on the information provided by the listed sources and has not been validated as part of this process

Latest news (2/2)

QATAR

Qatar and Saudi Arabia seek stronger trade and logistics links

Qatar's Minister of State for Foreign Trade held a high-level meeting with Saudi officials responsible for foreign trade, transport and logistics. Discussions focused on strengthening bilateral commercial links and logistics cooperation between the two Gulf economies. The talks brought together senior officials from Qatar and Saudi Arabia responsible for trade policy and transportation, reflecting continued efforts to improve cross-border commercial connectivity and the movement of goods between both markets. The Peninsula - Read more.

Qatar banking assets reach QAR 2.2 Tn

Qatar's commercial banking assets reached QAR 2.2 Tn in June, increasing 3.3% YoY and 0.45% from May, according to Qatar Central Bank (QCB) data. The banking system also recorded growth in customer deposits, credit facilities and domestic liquidity. The figures show continued expansion in the financial system despite wider economic disruption, with bank balance sheets remaining an important source of financing for domestic economic activity. Gulf Times - Read more.

Qatar bank lending reaches QAR 1.47 Tn

Qatar's banking sector gross loan book increased 0.7% month-on-month to QAR 1.47 Tn in May, bringing growth since the end of 2025 to 2.5%. Deposits remained at approximately QAR 1.103 Tn, 5.6% higher than year-end levels. Total banking assets declined slightly during May to QAR 2.191 Tn but remained 1.8% above their level at the end of 2025. The Peninsula - Read more.

Qatar launches QAR 688.0 Mn roads and infrastructure package

The Public Works Authority began construction of Package 1 of the Izghawa and Al Thumaid roads and infrastructure project at an estimated cost of QAR 688.0 Mn. The program will expand internal roads, improve road safety and develop supporting infrastructure to meet existing and future requirements. Ashghal described the project as an investment in sustainable infrastructure designed to accommodate population and urban growth in both areas. The Peninsula - Read more.

F1 2026 season to conclude in Europe if Doha and Abu Dhabi races cannot proceed

Formula One (F1) has stated that it will decide by mid-September whether Doha and Abu Dhabi can host the final 2026 races, as conflict in the Middle East has already forced changes to the calendar. Chief Executive Stefano Domenicali said both events remain confirmed and sold out, but Europe would host the finale if needed, with Imola a possible replacement. The sport still aims for 24 grands prix next year, with Portugal and Türkiye slated to return. Al Jazeera - Read more.

Qatar sends first LNG cargo through the Strait of Hormuz in three weeks since tanker attack

On July 30th, 2026, QatarEnergy sent its first LNG cargo through the Strait of Hormuz since a tanker attack three weeks earlier, with the vessel heading to Pakistan. The move comes as force majeure remains in place until October and supply disruption continues after renewed regional strikes. Qatar had said in June it could restore 50.0% of output within a month and 80.0% by mid-August, while damage at Ras Laffan may cost USD 20.0 Bn annually in lost revenue and potentially take up to five years to repair. OilPrice - Read more.

Note: This report relies on the information provided by the listed sources and has not been validated as part of this process

Spotlight

Qatar's LNG buyers press their advantage

Given the scale and duration of this disruption, Qatar's LNG buyers are now beginning to exercise countervailing power... Qatar's dominance, especially in the Asian LNG market, primarily rested on three pillars: cost leadership, scale (about one-fifth of global LNG export capacity) and uninterrupted delivery. The first two continue to hold: Qatar produces LNG for as little as USD 0.5 per metric million British Thermal Unit (mmBtu), against USD 3 to 5 for many rival producers, due to its massive reserves and relatively low labor costs; the short-term damage notwithstanding, it's underlying LNG production capacity also remains unaltered over the longer-term, as evidenced by the North Field expansion project that has been delayed but not permanently deferred.

Nonetheless, Asian and European buyers are now pressing their advantage and demanding better terms from Qatar, given that the third core pillar of reliability has been weakened. Recent long-term LNG contracts, which were typically priced at 12.6-12.7% of Brent crude prices before the conflict, have been concluded at around 12.3%.[3] Buyers are now also demanding greater flexibility in these contracts in terms of duration, the ability to resell or redirect shipments and delivery guarantees, including procuring cargoes from other global LNG fields in case of further disruption.[4]

Hydrocarbons remain the anchor of Qatar's public finances, and the conflict has struck them directly... In Q4 2025, the last pre-conflict quarter, oil and gas receipts of QAR 46.4 Bn were roughly 90% of government revenue of QAR 51.6 Bn.[1] They also form the basis for funding the diversification envisaged under Qatar National Vision 2030 and the Third National Development Strategy (NDS3). The Strait of Hormuz closure since March 2026 continues to be tremendously disruptive despite periodic lulls in the conflict. Earlier this month, QatarEnergy had to extend its force majeure declarations for Asian LNG buyers into October 2026 on account of continued disruption in the Strait of Hormuz.[2]

Whether this new buyer leverage lasts depends on how long the conflict runs, as well as the future supply trajectory in the global LNG market... A shorter conflict may allow exports to normalize, the reliability record to rebuild, and for pricing terms to drift back; a long one hardens buyer diversification toward other suppliers such as the United States, Canada, Mozambique and Australia. Either way, the delayed North Field expansion from 77 to 142 Mn tonnes per annum by end-2030 means Qatar would sell more LNG into a better-supplied market (i.e., once the situation normalizes).[5] Two opposing forces may then emerge: higher volumes lift revenue; lower prices reduce the surplus. On balance, public revenue may yet grow, given Qatar's geographic proximity to its export markets, but it may have to contend with altered negotiation terms in an erstwhile monopolistic market.

Sources: 1 Ministry of Finance ; 2 Reuters ; 3 Reuters ; 4 Reuters ; 5 Euronews

Acronyms and explanations of key terminologies

Acronyms and explanations of key terminologies (1/4)

1 GDP – Gross Domestic Products[1]
Total value of all final goods and services produced within a country over a specific period.

2 Real GDP – Real Gross Domestic Products
Inflation-adjusted measure of the value of all final goods and services produced within a country's borders during a specific period, reflecting actual changes in output without the influence price fluctuations.

3 Non-Oil PMI – Non-Oil Purchasing Managers' Index[2]
Measures the performance and business conditions of the non-oil private sector . A PMI reading over 50 represents non-oil sector expansion, and below 50 represents contraction compared to the month prior.

4 CPI – Consumer Price Index[3]
Measures changes in the prices of goods and services for specific household groups, calculated as weighted averages of price changes for a specified basket of consumer products.

5 Inflation Rate[4]
Change in the price of basket of selected goods and services typically purchased by specific groups of household over one year. Often derived from changes in the CPI.

6 Unemployment Rate[5]
Unemployment rate is the share of the labour force without work. Unemployed people are those of a working age who do not have a job, are available for work and have taken steps to find a job in the past four weeks.

7 FDI – Foreign Direct Investment[6]
Investment from a party in one country into a business or corporation in another country with the intention of establishing a lasting interest

8 CBI - Business Confidence Index[7]
Measures the optimism of businesses about current conditions and future prospects across various non-oil sectors. Scores above 50 indicate optimism, while those below 50 show pessimism.

9 IMF – International Monetary Fund[8]
International organization that promotes financial stability and economic cooperation among its 190 member countries.

10 GCC – Gulf Cooperation Council[9]
Political and economic alliance of six Arab States of the Gulf that was established in 1981. It includes Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, United Arab Emirates.

Sources: 1 GDP ; 2 PMI ; 3 CPI ; 4 Inflation ; 5 Unemployment rate; 6 FDI ; 7 CBI ; 8 IMF ; 9 GCC

Acronyms and explanations of key terminologies (2/4)

11

OPEC - Organization of the Petroleum Exporting Countries[1]

Multinational organization that was established to coordinate the petroleum policies of its members, among others. OPEC+ includes OPEC members plus 10 additional oil-producing countries, including Russia.

12

S&P Global – Standard & Poor Global[2]

Leading global financial services company that provides credit ratings, research, and analysis on various financial instruments and entities, helping investors, businesses and governments make informed decisions.

13

PIF - Public Investment Fund[3]

KSA's sovereign wealth fund, established to invest in projects and initiatives globally and locally. It is a key driver of KSA Vision 2030.

14

ADNOC - Abu Dhabi National Oil Company[4]

A state-owned energy company in Abu Dhabi that manages oil, gas, refining, petrochemicals, and related energy investments in the UAE and internationally to support energy production and exports.

15

QIA – Qatar Investment Authority[5]

Qatar's sovereign wealth fund which was founded in 2005 to strengthen the country's economy by diversifying into new asset classes.

16

KSA Vision 2030[6]

Government program launched by KSA in 2016 to achieve the goal of increased diversification economically, socially and culturally.

17

We the UAE 2031[7]

National plan launched in 2022 aimed at enhancing the UAE's position as a global partner and an attractive economic hub for the next 10 years. It focuses on social, economic, investment and development aspect.

18

QNV 2030 – Qatar National Vision 2030[8]

Development plan launched in 2008 to achieve sustainable development and prosperity through four interconnected pillars: Human, Social, Economic and Environmental.

19

NDS3 – Third National Development Strategy[9]

Development plan launched in 2024 that outlines the strategic priorities and framework for the next final phase of Qatar's development journey towards realizing the Qatar National Vision 2030 (QNV 2030).

20

OECD - Organization for Economic Co-operation and Development[10]

An international organization with 60+ years' experience shaping policies that promote prosperity, equality, and wellbeing.

Sources: 1 OPEC; 2 S&P Global ; 3 PIF ; 4 ADNOC; 5 QIA; 6 KSA Vision ; 7 We the UAE 2031 ; 8 Qatar Vision ; 9 NPC ; 10 OECD

Acronyms and explanations of key terminologies (3/4)

21 MoU – Memorandum of Understanding[1]
An agreement between two or more parties outlined in a formal document. It is generally seen as a starting point for negotiations and often found in international relations.

22 CEPA – Comprehensive Economic Partnership Agreement[2]
A broad-based agreement between countries that goes beyond traditional Free Trade Agreements, covering trade in goods, services, investment, intellectual property, competition policy, and regulatory cooperation

23 LNG– Liquified Natural Gas[3]
Natural gas that has been cooled to liquid form for ease and safety of non-pressurized storage or transport.

24 AI – Artificial Intelligence[4]
Technology that enables computers and machines to simulate human learning, comprehension, problem solving, decision making, creativity and autonomy.

25 PPP – Public-Private Partnership[5]
A long-term contract between a private party and government for delivering a public asset or service, where the private party assumes significant risk and management, with payment linked to performance.

26 Government Bond[6]
A government bond is a debt instrument issued by federal, state, and local governments to raise capital to support public spending.

27 EIBOR – Emirates Interbank Offered Rate[7]
The benchmark interest rate at which UAE banks lend to each other for short-term loans, used as a reference for loans and mortgages

28 DONIA – Dubai Overnight Index Average[8]
An overnight benchmark rate reflecting actual UAE interbank transaction rates, designed to be more transparent and manipulation-resistant than EIBOR

29 SAR – Saudi Riyal[9]
Represents the official currency of Saudi Arabia, pegged to the USD at a fixed exchange rate of approximately 3.75 SAR to 1 USD.

30 AED – Arab Emirates Dirham[10]
Represents the official currency of the United Arab Emirates, pegged to the USD at a fixed exchange rate of approximately 3.67 AED to 1 USD.

Sources: 1 MoU ; 2 CEPA ; 3 LNG ; 4 AI ; 5 PPP ; 6 Bond ; 7 CBUAE, 8 CBUAE; 9 SAR ; 10 AED

Acronyms and explanations of key terminologies (4/4)

31

QAR - Qatari Riyal[1]

Represents the official currency of Qatar, pegged to the USD at a fixed exchange rate of approximately 3.64 QAR to 1 USD.

32

YoY – Year-on-Year

Measures the difference or percentage change between the value in the current year and the value in the previous year.

33

QoQ – Quarter-on-Quarter

Measures the difference or percentage change between the value in the current quarter and the value in the previous quarter.

34

MoM – Month-on-Month

Measures the difference or percentage change between the value in the current month and the value in the previous month.

35

PP – Percentage Points

Unit of measurement used to describe the difference between two percentages.

36

PTS – Points

Unit of measurement used to describe the difference between two scores, levels, or other quantifiable metrics

Sources: 1 QAR

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