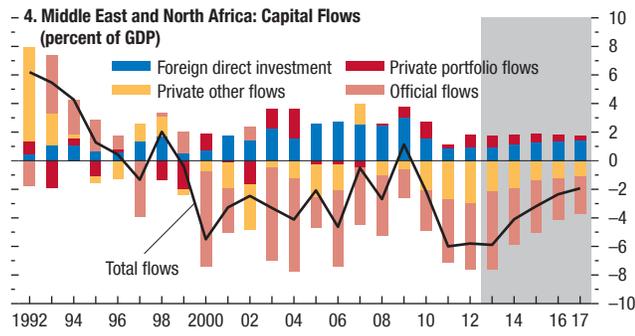
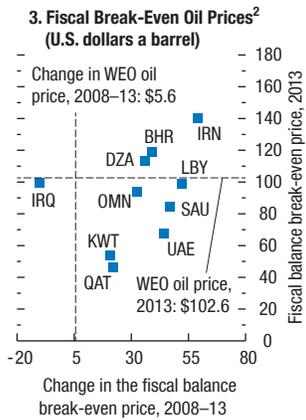
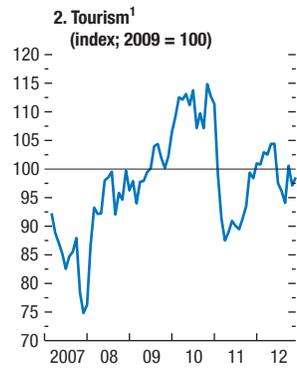
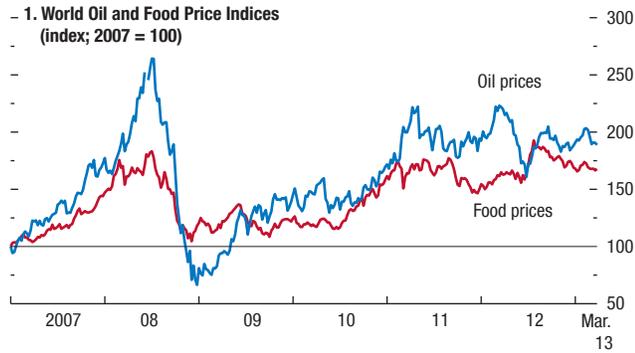


Figure 2.12. Middle East and North Africa: Narrowing Differences in a Two-Speed Region

Growth rates will converge somewhat as oil exporters scale back oil production and oil importers recover slightly.



Sources: Bloomberg, L.P.; Haver Analytics; IMF, *Regional Economic Outlook: Middle East and Central Asia* (November 2012); national authorities; United Nations World Tourism Organization, World Tourism Barometer; and IMF staff estimates.
¹Index of tourism is calculated based on the simple average of tourist arrivals of Egypt, Jordan, Lebanon, Morocco, and Tunisia. Morocco is excluded in 2007 due to data limitations.
²DZA = Algeria; BHR = Bahrain; IRN = Iran; IRQ = Iraq; KWT = Kuwait; LBY = Libya; OMN = Oman; QAT = Qatar; SAU = Saudi Arabia; UAE = United Arab Emirates. For Yemen, the fiscal break-even price of oil is \$215 a barrel.