

Statistical Appendix



INTERNATIONAL MONETARY FUND

Washington, D.C. 20431 • Telephone 202-623-7100 • Fax 202-623-6772 • www.imf.org

The IMF's Middle East and Central Asia Department (MCD) countries and territories comprise Afghanistan, Algeria, Armenia, Azerbaijan, Bahrain, Djibouti, Egypt, Georgia, Iran, Iraq, Jordan, Kazakhstan, Kuwait, the Kyrgyz Republic, Lebanon, Libya, Mauritania, Morocco, Oman, Pakistan, Qatar, Saudi Arabia, Somalia, Sudan, Syria, Tajikistan, Tunisia, Turkmenistan, the United Arab Emirates, Uzbekistan, the West Bank and Gaza, and Yemen.

The following statistical appendix tables contain data for 31 MCD countries. Data revisions reflect changes in methodology and/or revisions provided by country authorities.

A number of assumptions have been adopted for the projections presented in the *Regional Economic Outlook: Middle East and Central Asia*. It has been assumed that established policies of national authorities will be maintained; that the price of oil¹ will average US\$104.17 a barrel in 2014 and US\$97.92 a barrel in 2015; and that the six-month London interbank offered rate (LIBOR) on U.S. dollar deposits will average 0.4 percent in 2014 and 0.8 percent in 2015. These are, of course, working hypotheses rather than forecasts, and the uncertainties surrounding them add to the margin of error that would in any event be involved in the projections. The 2013 and 2014 data in the figures and tables are projections. These projections are based on statistical information available through early September 2013.

All data for Syria are excluded for 2011 onward due to the uncertain political situation.

2011 data for Sudan exclude South Sudan after July 9; data for 2012 onward pertain to the current Sudan.

All data refer to the calendar years, except for the following countries, which refer to the fiscal years: Afghanistan (March 21/March 20 until March 2012, and December 21/December 20 from 2013 onwards), Iran (March 21/March 20), Qatar (April/March), and Egypt and Pakistan (July/June), except inflation. For Afghanistan, pre-2013 transition year data is converted to the new fiscal year for the purpose of publication.

Data in Tables 7 and 8 relate to the calendar year for all aggregates and countries, except for Iran, for which the Iranian calendar year (beginning on March 21) is used.

Data for West Bank and Gaza are included in all tables except in 3–6, 8, 11, 13, and 14.

In Tables 3, 6, 13, and 14, “oil” includes gas, which is also an important resource in several countries.

REO aggregates are constructed using a variety of weights as appropriate to the series:

- Composites for data relating to the domestic economy (Tables 1, 3, 7–8, and 10–17), whether growth rates or ratios, are weighted by GDP valued at purchasing power parities (PPPs) as a share of total MCD or group GDP. Country group composites for the growth rates of broad money (Table 9) are weighted by GDP converted to U.S. dollars at market exchange rates (both GDP and exchange rates are averaged over the preceding three years) as a share of MCD or group GDP.
- Composites relating to the external economy in nominal terms (Tables 18–20 and 22) are sums of individual country data. Composites relating to external economy in percent of GDP (Tables 21 and 23) are weighted by GDP in U.S. dollars as a share of MCD or group GDP in U.S. dollars.
- Composites in Tables 2, 4, and 5 are sums of the individual country data.

The following conventions are used in this publication:

- In tables, ellipsis points (. . .) indicate “not available,” and 0 or 0.0 indicates “zero” or “negligible.” Minor discrepancies between sums of constituent figures and totals are due to rounding.

¹Simple average prices of U.K. Brent, Dubai, and West Texas Intermediate crude oil.

Table 1. Real GDP Growth*(Annual change; percent)*

	Average					Projections		
	2000–08	2009	2010	2011	2012	2013	2014	2015
MENAP	5.6	2.8	5.2	3.9	4.2	2.4	3.2	4.4
Oil exporters	5.9	2.3	5.9	4.6	4.7	2.0	3.4	4.6
Algeria	4.1	1.6	3.6	2.8	3.3	2.7	4.3	4.1
Bahrain	6.0	2.5	4.3	2.1	3.4	4.9	4.7	3.3
Iran, I.R. of	5.4	3.9	5.9	2.7	-5.6	-1.7	1.5	2.3
Iraq	...	5.8	5.5	10.2	10.3	4.2	5.9	6.7
Kuwait	6.9	-7.1	-2.4	6.3	6.2	0.8	2.6	3.0
Libya	5.1	-0.8	5.0	-62.1	104.5	-9.4	-7.8	29.8
Oman	5.1	3.3	5.6	4.5	5.0	5.1	3.4	3.4
Qatar	12.4	12.0	16.7	13.0	6.2	6.1	5.9	7.1
Saudi Arabia	5.1	1.8	7.4	8.6	5.8	3.8	4.1	4.2
United Arab Emirates	6.2	-4.8	1.7	3.9	4.4	4.8	4.4	4.2
Yemen	4.2	3.9	7.7	-12.7	2.4	4.4	5.1	4.4
Oil importers	5.1	3.8	3.9	2.5	3.1	3.0	2.8	4.1
Afghanistan, Rep. of	...	20.6	8.4	6.5	14.0	3.6	3.2	4.5
Djibouti	3.4	5.0	3.5	4.5	4.8	5.0	6.0	6.5
Egypt	5.0	4.7	5.1	1.8	2.2	2.1	2.3	4.1
Jordan	6.6	5.5	2.3	2.6	2.7	3.3	3.5	4.0
Lebanon	4.2	10.3	8.0	2.0	1.5	1.0	1.0	2.5
Mauritania	4.2	-1.2	4.3	4.0	7.0	6.7	6.8	6.5
Morocco	4.7	4.8	3.6	5.0	2.7	4.5	3.9	4.9
Pakistan	5.2	0.4	2.6	3.7	4.4	3.6	3.1	3.7
Sudan	8.1	4.7	3.0	-1.2	-3.0	3.4	2.7	4.6
Syrian Arab Republic	4.2	5.9	3.4	...	...	...	...	...
Tunisia	4.7	3.1	2.9	-1.9	3.6	2.7	3.0	4.5
CCA	9.9	3.7	6.8	6.8	5.7	6.6	6.2	6.4
Oil and gas exporters	10.3	4.9	7.2	6.8	5.7	6.8	6.4	6.7
Azerbaijan	15.4	9.3	5.0	0.1	2.2	5.8	5.0	4.6
Kazakhstan	9.4	1.2	7.3	7.5	5.0	6.0	5.7	6.1
Turkmenistan	15.1	6.1	9.2	14.7	11.1	10.2	10.7	12.5
Uzbekistan	6.3	8.1	8.5	8.3	8.2	8.0	7.0	6.5
Oil and gas importers	8.0	-3.5	4.0	6.4	5.5	5.5	5.0	5.0
Armenia	11.4	-14.1	2.2	4.7	7.1	3.2	4.3	4.5
Georgia	7.0	-3.8	6.3	7.2	6.2	3.2	5.0	5.0
Kyrgyz Republic	4.9	2.9	-0.5	6.0	-0.9	10.5	4.4	4.9
Tajikistan	8.6	3.9	6.5	7.4	7.5	7.4	6.2	5.7
<i>Memorandum</i>								
MENA	5.7	3.0	5.5	3.9	4.1	2.2	3.2	4.5
MENA oil importers	5.1	5.0	4.4	1.7	2.0	2.7	2.7	4.2
Arab Countries in Transition (excl. Libya)	4.9	4.5	4.7	1.1	2.5	2.8	2.9	4.3
GCC	6.1	0.9	6.4	7.7	5.6	4.1	4.2	4.4
Non-GCC oil exporters	5.7	3.5	5.5	1.7	3.9	-0.1	2.5	4.8
<i>West Bank and Gaza</i> ¹	1.3	7.4	9.3	12.2	5.9	1.5	2.5	2.7

Sources: National authorities; and IMF staff estimates and projections.

¹West Bank and Gaza is not a member of the IMF and is not included in any of the aggregates.

Table 2. Nominal GDP*(Billions of U.S. dollars)*

	Average					Projections		
	2000–08	2009	2010	2011	2012	2013	2014	2015
MENAP	1,424.7	2,331.5	2,710.2	3,197.4	3,330.0	3,388.0	3,537.0	3,720.7
Oil exporters	1,028.0	1,656.4	1,968.5	2,443.3	2,538.7	2,550.6	2,674.9	2,788.2
Algeria	94.0	137.1	161.2	199.3	204.3	206.1	219.5	227.6
Bahrain	14.9	22.9	25.7	29.0	30.4	32.2	33.5	34.4
Iran, I.R. of	192.9	360.6	419.1	541.1	398.0	366.3	405.5	419.6
Iraq	...	111.7	138.5	185.7	216.0	229.3	248.3	261.7
Kuwait	73.6	106.0	119.9	160.7	184.5	185.3	185.3	186.4
Libya	45.5	63.1	74.8	34.7	81.9	67.6	58.6	83.8
Oman	30.6	48.2	58.8	70.0	78.3	80.6	82.3	83.4
Qatar	45.6	97.8	125.1	171.5	192.4	202.6	213.8	225.2
Saudi Arabia	300.0	429.1	526.8	669.5	734.0	745.3	772.6	790.9
United Arab Emirates	173.9	254.8	287.4	348.6	383.8	396.2	412.4	430.0
Yemen	15.6	25.1	31.0	33.1	35.1	39.2	43.2	45.1
Oil importers	396.8	675.1	741.7	754.2	791.4	837.4	862.1	932.5
Afghanistan, Rep. of	...	12.1	15.3	17.9	20.3	20.7	21.7	23.2
Djibouti	0.7	1.0	1.1	1.2	1.4	1.5	1.6	1.7
Egypt	103.6	188.6	218.8	235.6	262.3	271.4	286.1	328.2
Jordan	12.8	23.8	26.4	28.9	31.0	33.9	36.5	39.0
Lebanon	21.2	35.1	38.0	40.1	42.5	44.3	45.5	47.5
Mauritania	1.9	3.0	3.5	4.1	4.0	4.2	4.5	4.7
Morocco	56.8	90.9	90.8	99.2	96.0	105.1	114.7	124.8
Pakistan	108.0	169.7	177.6	213.7	225.6	238.7	241.4	249.5
Sudan	26.9	53.1	65.6	67.3	63.0	70.1	63.3	65.8
Syrian Arab Republic	29.6	53.9	60.0	...	...	...	...	...
Tunisia	30.6	43.6	44.4	46.1	45.4	47.4	46.7	48.1
CCA	119.9	242.3	293.4	364.8	398.6	433.4	449.6	489.9
Oil and gas exporters	103.8	213.3	262.1	327.5	358.6	390.9	405.3	442.9
Azerbaijan	16.3	44.3	52.9	64.8	68.7	73.5	79.4	87.8
Kazakhstan	57.3	115.3	148.0	188.0	203.5	220.3	216.8	233.5
Turkmenistan	14.7	20.2	22.1	29.2	35.2	40.6	47.4	54.3
Uzbekistan	15.5	33.5	39.0	45.4	51.2	56.5	61.7	67.3
Oil and gas importers	16.1	29.1	31.3	37.3	40.0	42.4	44.2	47.0
Armenia	5.0	8.6	9.3	10.1	10.0	10.5	11.2	11.6
Georgia	6.2	10.8	11.6	14.4	15.8	16.2	16.3	17.6
Kyrgyz Republic	2.5	4.7	4.8	6.2	6.6	7.2	7.5	7.9
Tajikistan	2.3	5.0	5.6	6.5	7.6	8.5	9.2	9.9
<i>Memorandum</i>								
MENA	1,312.1	2,149.7	2,517.2	2,965.8	3,084.2	3,128.5	3,273.8	3,448.0
MENA oil importers	284.2	493.3	548.7	522.5	545.5	577.9	598.9	659.8
Arab Countries in Transition (excl. Libya)	219.4	372.1	411.5	442.9	469.7	497.0	527.3	585.2
GCC	638.6	958.8	1,143.8	1,449.3	1,603.3	1,642.2	1,699.8	1,750.3
Non-GCC oil exporters	389.3	697.5	824.7	994.0	935.3	908.5	975.2	1,037.9
<i>West Bank and Gaza</i> ¹	4.5	6.7	8.3	9.8	10.3	11.3	12.0	12.8

Sources: National authorities; and IMF staff estimates and projections.

¹West Bank and Gaza is not a member of the IMF and is not included in any of the aggregates.

Table 3. Oil Exporters: Oil and Non-Oil Real GDP Growth*(Annual change, percent)*

	Average 2000–08	2009	2010	2011	2012	2013	Projections	
							2014	2015
Non-Oil GDP								
MENAP oil exporters	7.2	5.0	6.5	4.4	4.3	3.9	4.6	5.0
Algeria	6.0	9.5	6.4	6.1	7.1	5.9	5.3	4.9
Bahrain	9.5	3.4	5.5	1.7	6.6	2.8	5.5	3.5
Iran, I.R. of ¹	5.8	4.7	6.3	2.8	-2.9	-1.4	1.6	2.5
Iraq	...	8.6	9.1	8.6	8.4	7.3	4.0	5.0
Kuwait	9.3	-3.2	-4.1	1.3	2.2	3.0	4.5	4.9
Libya	6.3	7.1	6.1	-52.5	43.7	18.0	15.0	16.0
Oman	8.5	0.7	6.2	5.8	5.8	5.5	5.4	5.4
Qatar	15.3	17.6	8.6	10.8	10.0	9.9	10.7	11.0
Saudi Arabia	6.1	5.1	9.5	7.9	5.8	5.0	5.1	5.2
United Arab Emirates	8.7	-2.9	0.7	2.6	3.5	4.9	5.0	4.8
Yemen	5.1	4.1	4.4	-12.5	4.0	4.0	4.5	4.5
CCA oil exporters	10.3	1.9	7.9	10.3	8.9	8.2	8.4	6.9
Azerbaijan	11.4	3.0	7.6	9.4	9.6	9.9	8.3	7.5
Kazakhstan	9.1	-1.0	7.9	10.2	8.0	6.9	7.3	5.8
Turkmenistan	16.0	14.9	8.7	13.0	11.9	10.6	13.1	10.7
Uzbekistan	...	...	...	...	...	...	...	...
<i>Memorandum</i>								
GCC	7.9	3.8	6.4	6.5	5.6	5.4	5.7	5.8
Non-GCC oil exporters	6.7	6.1	6.6	2.3	3.0	2.3	3.3	4.1
Oil GDP								
MENAP oil exporters	3.1	-4.7	3.7	4.9	-1.8	-2.0	0.4	2.8
Algeria	1.8	-8.0	-2.2	-3.3	-3.4	-3.9	2.0	2.3
Bahrain	-0.7	-0.4	0.1	3.6	-8.5	13.6	1.7	2.2
Iran, I.R. of ¹	2.5	-3.0	2.1	1.0	-33.9	-5.7	-0.5	-0.3
Iraq	...	2.4	1.0	12.5	12.8	0.3	8.4	9.0
Kuwait	4.3	-12.9	0.5	14.2	11.7	-2.0	0.0	0.2
Libya	4.6	-7.7	4.0	-72.0	211.4	-31.6	-39.7	66.7
Oman	0.4	8.5	4.5	2.1	3.4	4.2	-0.7	-1.1
Qatar	9.5	4.5	28.9	15.7	1.7	1.2	-1.0	0.9
Saudi Arabia	2.8	-8.0	0.3	11.0	5.7	-0.6	0.0	0.0
United Arab Emirates	2.4	-8.9	3.8	6.6	6.3	4.4	3.1	2.9
Yemen	-2.7	1.6	46.9	-14.5	-11.5	8.4	10.7	3.8
CCA oil exporters	13.4	4.2	6.6	1.8	-2.0	3.2	1.7	6.5
Azerbaijan	20.6	14.8	5.0	-9.8	-5.3	0.5	-0.1	-0.1
Kazakhstan	10.5	6.5	6.1	1.4	-2.2	3.5	1.2	7.2
Turkmenistan	13.9	-35.5	12.9	28.8	5.3	7.1	7.4	15.0
Uzbekistan	...	...	...	...	...	...	...	...
<i>Memorandum</i>								
GCC	3.2	-6.3	4.3	10.4	5.5	0.9	0.4	0.6
Non-GCC oil exporters	2.9	-3.2	3.2	-0.4	-9.0	-5.0	0.3	5.2

Sources: National authorities; and IMF staff estimates and projections.

¹Iran's real GDP growth for 2012 and beyond has not been significantly updated from previous REO in light of pending publication of national accounts by the central bank and new authorities' plans.

Table 4. Crude Oil and Natural Gas Production*(Millions of barrels per day)*

	Average	2009	2010	2011	2012	2013	Projections	
	2000–08						2014	2015
Crude Oil Production								
MENAP oil exporters	23.22	23.89	23.98	24.58	25.82	24.98	24.87	25.54
Algeria	1.37	1.39	1.34	1.29	1.25	1.20	1.22	1.25
Bahrain	0.21	0.18	0.18	0.19	0.17	0.20	0.20	0.21
Iran, I.R. of	3.81	3.73	3.69	3.62	2.80	2.46	2.40	2.33
Iraq	...	2.34	2.38	2.65	2.95	2.99	3.24	3.53
Kuwait	2.28	2.26	2.31	2.66	2.98	2.93	2.93	2.94
Libya	1.58	1.62	1.69	0.48	1.45	1.00	0.60	1.00
Oman	0.82	0.81	0.86	0.88	0.92	0.95	0.94	0.93
Qatar	0.75	0.79	0.79	0.74	0.73	0.73	0.69	0.65
Saudi Arabia	8.55	8.18	8.17	9.31	9.76	9.60	9.60	9.60
United Arab Emirates	2.32	2.32	2.31	2.55	2.64	2.74	2.82	2.88
Yemen	0.39	0.27	0.26	0.20	0.15	0.18	0.21	0.22
CCA oil exporters	1.81	2.73	2.88	2.81	2.74	2.82	2.85	2.98
Azerbaijan	0.48	0.98	1.02	0.91	0.87	0.87	0.87	0.87
Kazakhstan	1.14	1.56	1.67	1.69	1.65	1.71	1.73	1.85
Turkmenistan	0.19	0.20	0.20	0.22	0.23	0.24	0.25	0.27
Uzbekistan	...	...	...	...	...	...	...	...
<i>Memorandum</i>								
GCC	14.94	14.55	14.63	16.34	17.21	17.15	17.19	17.20
Non-GCC oil exporters	8.28	9.34	9.36	8.24	8.61	7.83	7.68	8.34
Natural Gas Production								
MENAP oil exporters	5.91	9.50	11.30	12.06	12.57	12.75	12.91	13.29
Algeria	...	1.41	1.44	1.40	1.43	1.37	1.40	1.43
Bahrain	0.23	0.27	0.27	0.27	0.29	0.33	0.33	0.34
Iran, I.R. of ¹	...	2.71	3.03	3.14	3.16	3.15	3.19	3.25
Iraq	...	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Kuwait	0.20	0.20	0.21	0.23	0.27	0.26	0.26	0.26
Libya	0.07	0.15	0.16	0.04	0.11	0.06	0.02	0.06
Oman	0.43	0.54	0.54	0.59	0.64	0.69	0.70	0.71
Qatar	0.88	1.66	2.71	3.34	3.55	3.61	3.60	3.67
Saudi Arabia	...	1.50	1.62	1.71	1.80	1.89	1.98	2.07
United Arab Emirates	1.09	1.04	1.14	1.16	1.15	1.21	1.26	1.32
Yemen	...	0.02	0.16	0.17	0.17	0.18	0.17	0.17
CCA oil exporters	0.99	0.98	1.10	1.39	1.49	1.58	1.67	1.91
Azerbaijan	0.13	0.28	0.30	0.25	0.30	0.30	0.31	0.31
Kazakhstan	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Turkmenistan	...	0.69	0.81	1.14	1.19	1.28	1.37	1.60
Uzbekistan	...	...	...	...	...	...	...	...
<i>Memorandum</i>								
GCC	3.60	5.22	6.51	7.31	7.70	7.98	8.13	8.38
Non-GCC oil exporters	2.31	4.28	4.79	4.75	4.87	4.77	4.78	4.90

Sources: National authorities; and IMF staff estimates and projections.

¹Including condensates.

Table 5. Crude Oil and Natural Gas Exports*(Millions of barrels per day)*

	Average 2000–08	2009	2010	2011	2012	2013	Projections	
							2014	2015
Crude Oil Exports								
MENAP oil exporters	17.06	17.51	17.95	18.25	19.29	18.27	17.92	18.39
Algeria	0.75	0.75	0.71	0.70	0.69	0.61	0.64	0.64
Bahrain	0.17	0.15	0.15	0.15	0.13	0.15	0.15	0.15
Iran, I.R. of	...	2.09	2.04	2.14	1.30	0.95	0.87	0.78
Iraq	...	1.87	1.85	2.04	2.28	2.39	2.60	2.90
Kuwait	1.45	1.41	1.45	1.83	2.07	1.98	1.93	1.89
Libya	1.24	1.31	1.35	0.38	1.28	0.66	0.25	0.63
Oman	0.74	0.67	0.74	0.74	0.77	0.79	0.78	0.76
Qatar	0.70	0.73	0.69	0.64	0.64	0.64	0.59	0.55
Saudi Arabia	6.60	6.27	6.64	7.22	7.58	7.50	7.43	7.36
United Arab Emirates	2.15	2.08	2.14	2.27	2.42	2.49	2.54	2.57
Yemen	0.30	0.20	0.19	0.15	0.13	0.12	0.14	0.16
CCA oil exporters	1.40	2.34	2.35	2.29	2.21	2.25	2.25	2.34
Azerbaijan	0.38	0.87	0.91	0.80	0.75	0.74	0.74	0.73
Kazakhstan	0.97	1.40	1.41	1.45	1.42	1.46	1.47	1.56
Turkmenistan	0.04	0.06	0.04	0.04	0.04	0.05	0.05	0.05
Uzbekistan	...	...	...	...	...	...	...	...
<i>Memorandum</i>								
GCC	11.81	11.30	11.82	12.84	13.61	13.55	13.43	13.28
Non-GCC oil exporters	5.25	6.21	6.13	5.41	5.68	4.73	4.50	5.11
Natural Gas Exports								
MENAP oil exporters	2.75	3.45	4.47	4.81	4.90	4.81	4.74	4.78
Algeria	1.38	1.18	1.12	1.04	1.02	0.93	0.95	0.96
Bahrain	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Iran, I.R. of ¹	...	0.31	0.37	0.39	0.33	0.28	0.27	0.26
Iraq	...	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Kuwait	0.10	0.10	0.13	0.13	0.15	0.13	0.13	0.13
Libya	0.07	0.15	0.16	0.04	0.11	0.06	0.02	0.06
Oman	0.17	0.21	0.22	0.21	0.21	0.22	0.21	0.21
Qatar	0.57	1.12	1.85	2.26	2.29	2.32	2.32	2.32
Saudi Arabia	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
United Arab Emirates	0.40	0.36	0.47	0.58	0.64	0.69	0.67	0.68
Yemen	...	0.02	0.16	0.17	0.17	0.18	0.17	0.17
CCA oil exporters	0.77	0.41	0.51	0.78	0.82	0.89	0.97	1.19
Azerbaijan	0.02	0.12	0.12	0.12	0.12	0.12	0.12	0.12
Kazakhstan	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Turkmenistan	0.75	0.29	0.39	0.66	0.70	0.77	0.84	1.07
Uzbekistan	...	...	...	...	...	...	...	...
<i>Memorandum</i>								
GCC	1.24	1.79	2.67	3.18	3.28	3.36	3.33	3.35
Non-GCC oil exporters	...	1.66	1.81	1.63	1.62	1.44	1.41	1.44

Sources: National authorities; and IMF staff estimates and projections.

¹Including condensates.

Table 6. Breakeven Oil Prices*(U.S. dollars per barrel)*

	Average	2009	2010	2011	2012	2013	Projections	
	2000–08						2014	2015
Fiscal Breakeven Oil Prices¹								
MENAP oil exporters								
Algeria	...	79.2	85.0	109.7	120.9	106.7	112.8	111.5
Bahrain	43.0	82.5	102.8	110.7	119.4	126.9	119.2	116.4
Iran, I.R. of	...	65.0	76.0	84.0	130.0	126.5	130.5	130.7
Iraq	...	72.3	90.0	95.0	102.1	117.9	109.4	97.7
Kuwait	...	28.0	47.5	39.1	49.0	52.0	52.3	53.3
Libya	29.1	54.6	57.7	124.0	65.3	106.2	184.2	141.7
Oman	...	61.1	66.6	77.9	79.8	89.4	101.6	107.5
Qatar	27.8	26.7	76.0	79.0	69.2	59.4	71.1	77.6
Saudi Arabia	...	73.6	69.5	78.1	77.9	84.3	86.1	90.7
United Arab Emirates	24.3	107.4	83.5	93.8	77.9	81.3	74.3	73.3
Yemen	...	138.0	130.0	195.0	237.0	214.8	...	...
CCA oil and gas exporters								
Azerbaijan	...	29.0	33.4	53.3	79.5	77.8	84.7	93.6
Kazakhstan	...	71.1	68.9	56.8	67.2	63.2	65.5	64.5
Turkmenistan	42.2	51.2	47.0	52.5	47.4
Uzbekistan
External Breakeven Oil Prices²								
MENAP oil exporters								
Algeria	...	55.6	58.9	68.1	77.0	87.4	89.1	90.0
Bahrain	31.2	54.2	66.3	61.9	67.8	56.7	58.1	57.2
Iran, I.R. of	...	58.0	71.0	58.0	60.0	50.0	61.0	71.1
Iraq	...	69.1	77.9	90.8	97.7	96.3	96.7	91.9
Kuwait	...	25.9	31.2	31.6	32.0	35.6	33.2	33.7
Libya	22.9	45.5	53.7	86.3	55.1	109.4	189.0	141.3
Oman	...	59.1	57.9	57.8	69.4	81.1	81.5	88.7
Qatar	...	51.8	53.6	50.2	55.7	58.0	60.7	62.7
Saudi Arabia	...	53.8	52.6	52.9	55.4	58.4	60.4	63.3
United Arab Emirates	...	75.0	68.5	59.6	48.9	57.6	62.3	59.2
Yemen	...	83.0	109.0	172.0	218.0	168.0	...	...
CCA oil and gas exporters								
Azerbaijan	...	30.7	31.4	57.5	62.5	63.3	69.0	78.6
Kazakhstan	...	71.5	73.9	77.4	83.2	108.3	90.6	84.9
Turkmenistan	63.4	59.9	55.0	52.3	48.7
Uzbekistan

Sources: National authorities; and IMF staff estimates and projections.

¹The oil price at which the fiscal balance is zero.²The oil price at which the current account balance is zero.

Table 7. Consumer Price Inflation¹*(Year average; percent)*

	Average						Projections	
	2000–08	2009	2010	2011	2012	2013	2014	2015
MENAP	7.2	7.1	6.9	9.9	10.9	11.0	8.8	8.6
Oil exporters	8.1	5.3	6.1	9.8	11.8	12.2	8.7	8.6
Algeria	2.9	5.7	3.9	4.5	8.9	3.3	4.0	4.0
Bahrain	1.4	2.8	2.0	-0.4	2.8	3.3	2.5	2.4
Iran, I.R. of	15.2	10.8	12.4	21.5	30.5	35.2	23.0	22.0
Iraq	...	-2.2	2.4	5.6	6.1	1.9	1.9	3.0
Kuwait	2.8	4.6	4.5	4.9	3.2	2.7	3.4	4.0
Libya	...	2.4	2.5	15.9	6.1	2.6	4.8	6.3
Oman	2.5	3.5	3.3	4.0	2.9	1.3	2.7	3.1
Qatar	6.9	-4.9	-2.4	1.9	1.9	3.1	3.6	3.5
Saudi Arabia	1.4	4.1	3.8	3.7	2.9	3.5	3.0	3.2
United Arab Emirates	6.0	1.6	0.9	0.9	0.7	1.1	2.2	2.5
Yemen	11.8	3.7	11.2	19.5	9.9	11.1	10.4	9.8
Oil importers	5.7	10.4	8.5	10.1	9.1	8.6	8.8	8.6
Afghanistan, Rep. of	...	-6.8	2.2	11.8	6.4	7.4	6.1	5.5
Djibouti	3.7	1.7	4.0	5.1	3.7	2.5	2.5	2.5
Egypt	7.1	11.8	11.2	10.1	7.1	9.1	11.1	11.4
Jordan	4.2	-0.7	5.0	4.4	4.6	5.5	3.0	2.4
Lebanon	2.6	1.2	5.1	7.2	5.9	3.2	2.0	2.0
Mauritania	6.7	2.1	6.3	5.7	4.9	4.1	4.7	5.2
Morocco	2.0	1.0	1.0	0.9	1.3	1.9	2.5	2.5
Pakistan	6.0	17.6	10.1	13.7	11.0	7.4	8.8	9.0
Sudan	8.4	11.3	13.0	18.1	35.5	36.5	20.4	14.3
Syrian Arab Republic	5.2	2.8	4.4	...	...	...	...	...
Tunisia	3.1	3.5	4.4	3.5	5.6	6.1	5.5	5.0
CCA	10.5	6.2	7.0	9.1	5.3	6.0	7.7	7.1
Oil and gas exporters	10.9	6.5	7.0	8.9	5.8	6.4	8.1	7.4
Azerbaijan	7.8	1.6	5.7	7.9	1.0	2.4	3.5	4.0
Kazakhstan	9.4	7.3	7.1	8.3	5.1	5.8	9.2	7.5
Turkmenistan	8.8	-2.7	4.4	5.3	5.3	6.6	5.7	6.0
Uzbekistan	16.3	14.1	9.4	12.8	12.1	11.2	11.0	11.0
Oil and gas importers	8.6	4.2	7.1	10.7	2.1	3.6	4.9	5.1
Armenia	3.6	3.5	7.3	7.7	2.5	5.8	5.0	4.0
Georgia	6.8	1.7	7.1	8.5	-0.9	-0.5	4.0	4.6
Kyrgyz Republic	8.8	6.8	7.8	16.6	2.8	6.6	6.1	6.6
Tajikistan	17.6	6.5	6.5	12.4	5.8	5.0	5.4	5.9
<i>Memorandum</i>								
MENA	7.4	5.9	6.6	9.4	10.9	11.5	8.8	8.6
MENA oil importers	5.5	7.3	7.9	8.2	8.2	9.4	8.9	8.4
Arab Countries in Transition (excl. Libya)	5.9	7.7	8.3	8.0	5.9	7.4	8.4	8.5
GCC	2.9	2.8	2.6	3.1	2.4	2.9	3.0	3.2
Non-GCC oil exporters	13.0	7.5	9.1	16.2	21.2	21.9	14.9	14.4
<i>West Bank and Gaza</i> ²	4.2	2.8	3.7	2.9	2.8	1.7	2.2	2.7

Sources: National authorities; and IMF staff estimates and projections.

¹Data on a calendar year basis for all countries, except Iran.²West Bank and Gaza is not a member of the IMF and is not included in any of the aggregates.

Table 8. Core Consumer Price Inflation*(Year average; percent)*

	Average						Projections	
	2000–08	2009	2010	2011	2012	2013	2014	2015
MENAP¹	5.9	5.6	6.3	9.9	13.6	...	...	...
Oil exporters	7.1	5.2	6.4	11.1	17.2	...	...	...
Algeria	...	...	...	...	...	...	...	...
Bahrain	...	...	2.4	...	...	...	...	...
Iran, I.R. of	12.6	10.1	14.3	21.4	35.4	...	...	...
Iraq	...	5.1	2.9	6.5	5.6	2.4	4.5	3.5
Kuwait	...	3.7	2.2	...	...	...	...	...
Libya	...	2.0	2.2	...	...	...	...	...
Oman	...	3.4	4.0	4.3	4.0	1.3	2.7	3.1
Qatar	...	-1.9	2.2	4.5	...	...	...	...
Saudi Arabia	-0.6	1.9	1.3	1.9	2.7	2.4	2.0	2.7
United Arab Emirates	...	2.9	0.8	...	...	...	...	...
Yemen	10.4	3.8	10.6	15.1	11.1	9.7	...	...
Oil importers	3.6	6.1	6.2	8.0	5.0	6.8	...	...
Afghanistan, Rep. of	...	4.8	5.4	11.3	8.5	7.1	...	...
Djibouti	2.6	-1.4	4.1	2.7	3.2	4.9	4.9	4.9
Egypt	...	8.5	6.9	8.0	6.2	9.0	...	...
Jordan	1.5	3.2	3.6	3.7	3.8	3.9	4.0	4.1
Lebanon	...	0.4	5.3	8.0	6.6	...	...	...
Mauritania	...	1.3	4.1	4.4	...	...	...	...
Morocco	1.7	1.0	0.8	0.5	0.5	1.6	1.0	1.0
Pakistan	2.8	7.5	8.0	10.2	...	...	...	...
Sudan	8.4	10.2	9.9	15.8	...	...	...	...
Syrian Arab Republic	...	0.6	3.5	...	...	...	...	...
Tunisia	...	3.4	3.2	3.6	4.9	4.8	4.7	5.2
CCA¹	...	5.3	6.0	6.4	4.5	5.0	9.2	7.5
Oil and gas exporters	...	5.3	6.1	6.4	4.4	4.8	9.8	7.8
Azerbaijan	...	1.6	3.5	5.4	1.2	3.5	...	...
Kazakhstan	...	8.2	6.5	8.0	5.6	4.3	10.2	7.5
Turkmenistan	...	4.5	6.6	1.7	5.3	9.2	8.0	9.0
Uzbekistan	...	3.2	7.6	5.7	...	...	...	...
Oil and gas importers	...	5.3	5.6	6.3	5.2	6.4	5.6	5.6
Armenia	...	3.8	5.8	6.2	3.7	4.8	4.5	4.4
Georgia	...	2.0	3.9	3.3	1.5	...	...	...
Kyrgyz Republic	...	12.6	8.3	12.4	10.7	10.0	8.1	6.8
Tajikistan	...	5.8	5.9	6.0	8.4	5.2	5.0	5.9
<i>Memorandum</i>								
MENA	6.6	5.3	6.1	9.9	13.6	4.3	...	...
MENA oil importers	...	5.5	5.4	6.8	4.9	6.8	...	...
Arab Countries in Transition (excl. Libya)	...	6.0	5.5	6.4	5.2	7.0	...	...
GCC	0.2	2.0	1.6	2.5	2.8	2.3	2.1	2.7
Non-GCC oil exporters	12.7	8.5	11.6	18.5	28.4	...	...	...

Sources: National authorities; and IMF staff estimates and projections.

¹Core inflation uses country-specific definitions of core in its calculation.

Table 9. Broad Money Growth*(Annual change; percent)*

	Average					Projections		
	2000–08	2009	2010	2011	2012	2013	2014	2015
MENAP	17.5	13.2	12.4	13.8	14.4	15.3	11.9	11.8
Oil exporters	19.0	13.8	12.5	14.5	15.2	15.8	11.6	11.9
Algeria	16.4	4.8	13.5	19.9	10.9	8.2	9.0	9.0
Bahrain	15.2	5.8	10.5	3.4	9.5	6.2	6.8	4.5
Iran, I.R. of	28.8	23.7	24.9	19.6	30.6	24.7	24.1	24.4
Iraq	...	26.7	31.3	20.7	4.1	16.0	10.5	10.1
Kuwait	12.5	13.4	1.1	10.2	6.5	11.8	7.5	8.8
Libya	17.5	12.5	3.6	25.0	11.5	4.5	4.0	3.5
Oman	14.8	4.7	11.3	12.2	10.7	6.1	10.0	10.0
Qatar	24.3	16.9	23.1	17.1	22.9	19.6	19.8	14.9
Saudi Arabia	13.3	10.7	5.0	13.3	13.9	10.9	7.5	9.0
United Arab Emirates	22.6	9.8	6.2	5.0	4.4	22.5	6.5	9.5
Yemen	19.5	10.6	9.2	0.0	21.5	12.5	15.1	15.0
Oil importers	13.9	11.4	12.0	11.8	12.1	13.6	12.9	11.8
Afghanistan, Rep. of	...	33.0	26.9	21.3	8.8	11.9	12.4	9.4
Djibouti	12.0	17.5	12.2	-4.5	15.1	8.7	9.2	9.1
Egypt	14.1	8.4	10.4	10.1	8.3	18.5	16.3	14.4
Jordan	11.7	10.2	11.7	8.2	3.4	11.5	9.4	8.4
Lebanon ¹	9.7	23.2	12.2	7.2	7.9	9.0	8.0	8.0
Mauritania	19.9	14.9	12.9	19.9	10.5	13.6	12.2	12.0
Morocco	13.2	7.0	4.2	6.4	4.5	2.8	4.4	5.5
Pakistan	15.6	9.6	12.5	15.9	14.1	15.9	13.4	11.9
Sudan	...	24.1	24.9	17.7	40.3	13.2	17.0	15.5
Syrian Arab Republic	14.9	9.2	12.6	...	...	...	...	...
Tunisia ¹	10.6	13.0	12.1	9.1	8.4	6.4	10.8	12.4
CCA	40.0	19.3	24.0	22.4	16.2	15.5	18.0	17.1
Oil and gas exporters	41.6	19.6	24.8	22.4	16.1	14.8	18.2	17.2
Azerbaijan	39.7	16.6	21.9	32.1	20.6	15.4	13.9	20.0
Kazakhstan	42.6	17.9	15.7	14.1	7.9	10.2	17.2	13.2
Turkmenistan	42.8	10.9	43.4	36.3	35.6	29.3	21.3	22.7
Uzbekistan	41.0	40.8	52.4	32.3	29.2	22.5	26.1	24.6
Oil and gas importers	29.9	17.3	18.3	22.6	17.1	22.2	16.2	16.4
Armenia	23.9	16.4	10.6	23.6	19.6	22.7	10.1	11.0
Georgia	29.8	7.8	23.9	20.3	11.4	22.5	18.5	18.5
Kyrgyz Republic	25.3	20.9	21.1	14.9	23.8	22.8	18.0	17.7
Tajikistan	47.6	40.7	18.6	33.1	19.5	20.1	18.3	17.8
<i>Memorandum</i>								
MENA	17.7	13.4	12.3	13.6	14.5	15.2	11.8	11.9
MENA oil importers	13.2	11.7	11.5	10.0	11.4	12.7	12.7	11.8
Arab Countries in Transition (excl. Libya)	13.6	8.9	9.0	8.3	8.1	13.0	12.7	12.0
GCC	16.4	11.0	7.0	10.9	11.5	14.5	8.9	9.8
Non-GCC oil exporters	23.6	18.2	20.7	19.7	20.5	17.8	16.2	15.5
<i>West Bank and Gaza</i> ²	6.1	6.0	9.6	4.0	6.8	...	...	...

Sources: National authorities; and IMF staff estimates and projections.

¹Broad money is defined to include nonresident deposits (M5).²West Bank and Gaza is not a member of the IMF and is not included in any of the aggregates.

Table 10. Central Government Net Lending/Borrowing
(Percent of GDP)

	Average						Projections	
	2000–08	2009	2010	2011	2012	2013	2014	2015
MENAP	2.8	-2.2	0.3	1.1	1.1	-0.1	-0.8	-1.3
Oil exporters	6.7	-0.6	3.3	5.3	5.9	3.2	1.5	0.4
Algeria	7.5	-5.5	-0.4	-0.4	-4.2	0.1	-1.3	-2.4
Bahrain	1.7	-5.6	-5.8	-1.5	-3.2	-4.4	-4.3	-4.8
Iran, I.R. of ¹	3.0	0.9	3.0	0.2	-0.3	-0.9	-2.5	-2.6
Iraq	...	-12.7	-4.2	4.7	4.1	-5.9	-2.0	0.1
Kuwait	28.5	26.8	24.5	33.3	33.4	28.7	25.2	22.2
Libya	16.7	5.2	15.9	-9.0	25.9	-1.3	-30.4	-18.8
Oman	10.8	-0.3	5.5	9.1	4.5	5.8	0.6	-3.0
Qatar	9.1	13.1	2.7	6.6	9.6	11.3	7.7	4.9
Saudi Arabia	9.4	-5.4	3.6	11.2	12.0	6.7	5.5	2.4
United Arab Emirates ²	0.1	0.2	0.1	0.3	0.1	0.1	0.1	0.1
Yemen	-1.2	-11.0	-6.3	-7.7	-7.5	-5.9	-5.8	-4.6
Oil importers	-5.2	-5.2	-5.8	-7.4	-8.5	-6.7	-5.6	-4.9
Afghanistan, Rep. of	...	-1.8	0.9	-0.6	0.2	-0.6	-0.4	-0.8
Djibouti	-1.6	-4.6	-0.5	-0.7	-2.7	-3.1	-1.8	0.7
Egypt ³	...	-6.9	-8.1	-9.8	-10.6	-13.7	-11.5	-11.4
Jordan ⁴	-3.6	-8.9	-5.6	-5.7	-8.9	-14.6	-8.3	-6.3
Lebanon	-13.8	-8.2	-7.6	-5.9	-8.7	-9.4	-11.5	-10.2
Mauritania ⁵	...	-5.1	-2.0	-1.5	2.8	-1.1	0.2	0.4
Morocco	-3.0	-1.8	-4.4	-6.7	-7.3	-5.4	-4.9	-4.3
Pakistan ⁶	-3.8	-4.7	-6.4	-8.1	-8.8	-0.9	-0.4	0.6
Sudan	-0.9	-5.1	0.3	0.2	-3.8	-2.1	-1.3	-1.3
Syrian Arab Republic	...	...	...	...	...	...	...	...
Tunisia	-2.6	-2.4	-0.5	-3.2	-4.8	-6.0	-6.2	-3.9
CCA	...	0.9	4.5	5.7	3.5	3.0	2.5	1.6
Oil and gas exporters	...	1.6	5.2	6.4	4.0	3.5	2.9	1.9
Azerbaijan	2.8	6.6	14.0	11.6	3.8	0.8	0.2	-3.0
Kazakhstan	...	-1.4	1.4	5.9	4.5	4.9	4.2	3.9
Turkmenistan	...	...	...	...	...	...	...	...
Uzbekistan	2.0	3.1	4.8	2.5	3.0	2.7	2.6	2.1
Oil and gas importers	...	...	...	...	...	...	...	...
Armenia	...	-7.7	-5.0	-2.9	-1.6	-2.5	-2.3	-2.0
Georgia	...	...	...	...	...	...	...	...
Kyrgyz Republic	-4.2	-7.8	-5.6	-4.7	-5.4	-3.9	-4.2	-3.4
Tajikistan	...	...	...	...	...	...	...	...
<i>Memorandum</i>								
MENA	3.8	-1.8	1.1	2.3	2.4	0.0	-0.9	-1.6
MENA oil importers	...	-5.5	-5.7	-7.2	-8.6	-10.1	-8.7	-8.1
Arab Countries in Transition (excl. Libya)	...	-5.8	-6.3	-8.2	-9.0	-10.8	-9.1	-8.5
GCC	9.6	1.0	4.7	10.5	11.1	7.9	6.2	3.6
Non-GCC oil exporters	4.2	-2.0	2.0	0.2	0.7	-1.7	-3.4	-3.0

Sources: National authorities; and IMF staff estimates and projections.

¹Central government, excluding Targeted Subsidy Organization and National Development Fund.

²Federal government.

³The budget sector comprises central government, local government, and some public corporations.

⁴Includes transfers to electric company (4.3 and 2.7 percent of GDP in 2013 and 2014).

⁵Includes oil revenue transferred to the oil fund.

⁶Includes payments for electricity arrears and commodity operations.

Table 11. General Government Fiscal Balance, Including Grants
(Percent of GDP)

	Average	2009	2010	2011	2012	2013	Projections	
	2000–08						2014	2015
MENAP	3.7	-2.8	-0.7	1.2	1.8	-0.7	-0.7	-1.4
Oil exporters	8.4	-1.5	2.1	5.3	6.8	3.6	2.6	1.4
Algeria	7.3	-6.8	-1.8	-1.2	-4.1	-1.8	-1.9	-2.9
Bahrain ¹	1.7	-5.6	-5.8	-1.5	-3.2	-4.4	-4.3	-4.8
Iran, I.R. of ²	3.0	0.9	1.2	-1.4	-2.0	-2.2	-2.5	-2.6
Iraq ³	...	-12.7	-4.2	4.7	4.1	-5.9	-2.0	0.1
Kuwait ¹	28.5	26.8	24.5	33.3	33.4	28.7	25.2	22.2
Libya	16.7	5.2	15.9	-9.0	25.9	-1.3	-30.4	-18.8
Oman ¹	10.8	-0.3	5.5	9.1	4.5	5.8	0.6	-3.0
Qatar	9.1	13.1	2.7	6.6	9.6	11.3	7.7	4.9
Saudi Arabia	13.0	-4.1	2.1	12.0	14.6	8.3	7.1	4.0
United Arab Emirates ⁴	9.3	-13.1	-1.9	4.1	8.5	7.1	7.9	6.8
Yemen	-1.2	-10.2	-4.0	-4.5	-6.4	-7.1	-6.7	-6.6
Oil importers	-4.7	-5.1	-5.9	-7.0	-8.3	-9.3	-7.2	-6.9
Afghanistan, Rep. of ¹	...	-1.8	0.9	-0.6	0.2	-0.6	-0.4	-0.8
Djibouti	-1.6	-4.6	-0.5	-0.7	-2.7	-3.1	-1.8	0.7
Egypt	-7.2	-6.9	-8.3	-9.8	-10.5	-14.1	-11.1	-12.2
Jordan ^{1,5}	-3.6	-8.9	-5.6	-5.7	-8.9	-14.6	-8.3	-6.3
Lebanon ¹	-13.8	-8.2	-7.6	-5.9	-8.7	-9.4	-11.5	-10.2
Mauritania ^{1,6}	...	-5.1	-2.0	-1.5	2.8	-1.1	0.2	0.4
Morocco ¹	-3.8	-1.8	-4.4	-6.7	-7.3	-5.4	-4.9	-4.3
Pakistan	-3.5	-5.0	-5.9	-6.9	-8.4	-7.8	-5.3	-4.2
Sudan	-0.9	-5.1	0.3	0.2	-3.8	-2.1	-1.3	-1.3
Syrian Arab Republic	-2.1	-2.9	-7.8	...	...	...	...	...
Tunisia	-2.5	-2.3	-0.4	-3.1	-4.7	-5.9	-6.8	-3.8
CCA	1.9	0.8	3.7	6.4	4.5	2.1	1.5	0.9
Oil and gas exporters	2.8	2.1	5.1	7.9	5.6	2.8	2.2	1.4
Azerbaijan ¹	2.7	7.0	14.6	13.6	4.9	1.0	0.3	-3.1
Kazakhstan	3.0	-1.4	1.4	5.9	4.5	4.9	4.2	3.9
Turkmenistan ⁷	2.8	7.0	2.0	3.6	6.4	0.2	-0.3	0.5
Uzbekistan	1.9	2.8	4.9	8.8	8.5	1.3	0.8	0.7
Oil and gas importers	-2.9	-6.8	-5.3	-3.3	-2.2	-2.4	-2.8	-2.3
Armenia ¹	-2.9	-7.7	-5.0	-2.9	-1.6	-2.5	-2.3	-2.0
Georgia	-2.2	-9.2	-6.6	-3.6	-3.0	-2.5	-3.8	-3.0
Kyrgyz Republic	-4.0	-3.4	-6.3	-4.6	-5.3	-4.0	-4.2	-3.2
Tajikistan	-3.0	-5.2	-3.0	-2.1	0.6	-0.8	-0.9	-0.9
<i>Memorandum</i>								
MENA	4.7	-2.5	-0.1	2.3	3.2	0.3	-0.1	-1.0
MENA oil importers	-5.4	-5.3	-6.0	-7.2	-8.5	-10.3	-8.5	-8.5
Arab Countries in Transition (excl. Libya)	-5.4	-5.8	-6.2	-7.9	-8.9	-11.1	-9.0	-9.1
GCC	13.3	-0.6	3.6	11.6	13.8	9.9	8.3	5.6
Non-GCC oil exporters	4.2	-2.2	0.7	-0.8	-0.2	-2.9	-3.6	-3.1
<i>West Bank and Gaza</i> ^{1,8}	...	-30.1	-17.8	-16.9	-16.5	-13.9	-12.8	-12.1

Sources: National authorities; and IMF staff estimates and projections.

¹Central government.

²Central government and Targeted Subsidy Organization, excluding National Development Fund.

³Excluding grants.

⁴Consolidated accounts of the federal government and the emirates Abu Dhabi, Dubai, and Sharjah.

⁵Includes transfers to electric company (4.3 and 2.7 percent of GDP in 2013 and 2014).

⁶Includes oil revenue transferred to the oil fund.

⁷State government.

⁸West Bank and Gaza is not a member of the IMF and is not included in any of the aggregates.

Table 12. General Government Total Revenue, Excluding Grants
(Percent of GDP)

	Average						Projections	
	2000–08	2009	2010	2011	2012	2013	2014	2015
MENAP	31.7	29.6	30.5	30.9	31.4	29.9	29.1	28.3
Oil exporters	37.4	33.9	35.6	36.5	37.6	35.1	33.5	32.2
Algeria	39.0	36.9	36.6	39.9	40.4	37.5	36.1	34.4
Bahrain ¹	27.0	19.7	22.4	25.1	26.2	22.9	24.2	23.3
Iran, I.R. of ²	25.0	23.6	24.2	19.7	15.0	13.9	12.4	11.8
Iraq	...	40.1	42.5	47.1	47.4	43.1	43.1	42.9
Kuwait ¹	64.4	69.0	67.6	70.8	70.1	69.5	68.6	67.2
Libya	54.1	52.9	64.9	50.1	71.6	65.2	44.2	46.0
Oman ¹	46.7	37.8	39.2	47.3	47.6	47.6	45.4	42.9
Qatar	39.3	47.6	34.3	35.7	40.6	42.0	39.3	36.3
Saudi Arabia	46.4	36.0	41.6	47.5	50.3	44.4	42.6	40.2
United Arab Emirates ³	29.2	27.1	29.6	34.4	35.0	34.9	34.3	33.1
Yemen	33.8	24.6	24.8	23.8	24.0	23.7	24.1	23.4
Oil importers	21.4	21.8	21.0	19.4	19.0	19.3	20.4	20.4
Afghanistan, Rep. of ¹	...	8.5	10.9	11.0	10.1	9.5	10.3	11.1
Djibouti	27.6	30.6	30.1	28.5	25.9	28.4	27.6	30.4
Egypt	26.4	26.9	24.8	21.9	21.5	22.7	24.5	23.7
Jordan ¹	26.4	24.5	22.7	20.5	21.5	21.8	23.0	24.6
Lebanon ¹	21.6	23.8	22.1	22.8	22.6	21.3	21.4	23.7
Mauritania ^{1,4}	...	24.7	25.9	27.2	33.6	32.9	32.4	32.8
Morocco ¹	25.7	28.9	27.3	27.7	28.7	27.3	26.3	27.0
Pakistan	13.8	14.0	14.0	12.4	12.8	13.0	14.5	14.5
Sudan	18.0	15.5	18.7	17.7	9.4	9.3	11.1	11.1
Syrian Arab Republic	25.7	23.8	20.9	...	...	...	...	...
Tunisia	27.1	29.3	29.9	31.1	29.6	30.0	29.3	29.8
CCA	26.5	28.3	29.7	31.9	31.3	29.2	29.2	28.5
Oil and gas exporters	27.8	29.0	30.7	33.1	32.1	29.7	29.7	28.9
Azerbaijan ¹	28.0	40.4	45.6	45.5	40.5	39.5	39.2	36.1
Kazakhstan	25.8	22.1	23.9	27.7	26.9	26.2	26.4	26.2
Turkmenistan ⁵	20.6	20.4	16.1	18.3	21.0	16.5	16.1	16.6
Uzbekistan	34.2	36.3	36.6	39.9	41.2	34.6	35.1	34.9
Oil and gas importers	19.6	23.8	23.7	24.8	25.9	26.2	25.8	25.9
Armenia ¹	16.7	20.2	20.4	20.6	21.9	23.1	23.1	23.1
Georgia	21.0	27.1	26.0	27.3	27.8	26.8	26.6	26.8
Kyrgyz Republic	23.1	27.1	27.7	28.8	31.3	31.5	29.1	29.2
Tajikistan	17.6	20.0	20.9	22.6	23.6	24.6	25.0	25.2
<i>Memorandum</i>								
MENA	34.2	31.7	32.6	33.4	34.0	32.2	31.2	30.2
MENA oil importers	25.4	25.9	24.5	23.4	22.7	23.1	24.0	24.0
Arab Countries in Transition (excl. Libya)	27.0	27.3	25.7	24.1	23.9	24.4	25.3	25.1
GCC	44.1	38.6	40.6	45.7	47.9	44.5	42.9	40.7
Non-GCC oil exporters	31.4	29.7	31.0	27.7	27.3	25.3	23.4	23.1
<i>West Bank and Gaza</i> ⁶	...	23.8	22.6	20.9	20.2	20.5	21.6	22.0

Sources: National authorities; and IMF staff estimates and projections.

¹Central government.

²Central government and National Development Fund excluding Targeted Subsidy Organization.

³Consolidated accounts of the federal government and the emirates Abu Dhabi, Dubai, and Sharjah.

⁴Includes oil revenue transferred to the oil fund.

⁵State government.

⁶West Bank and Gaza is not a member of the IMF and is not included in any of the aggregates.

Table 13. Oil Exporters: General Government Non-Oil Fiscal Balance*(Percent of non-oil GDP)*

	Average						Projections	
	2000–08	2009	2010	2011	2012	2013	2014	2015
MENAP oil exporters	-31.6	-40.5	-42.5	-43.7	-41.7	-40.9	-38.2	-36.7
Algeria	-36.0	-45.1	-40.0	-44.7	-45.5	-35.6	-34.6	-32.5
Bahrain ¹	-24.2	-27.6	-32.0	-33.4	-35.2	-33.1	-33.7	-32.5
Iran, I.R. of ²	-18.5	-16.1	-16.3	-14.5	-8.4	-8.6	-8.3	-7.4
Iraq	...	-79.1	-72.1	-81.1	-66.4	-71.8	-66.7	-62.4
Kuwait ¹	-39.1	-62.5	-71.9	-71.8	-72.3	-77.4	-74.2	-68.4
Libya	-88.0	-97.8	-120.0	-117.4	-166.1	-160.9	-124.2	-123.0
Oman ¹	-47.6	-47.8	-50.6	-74.9	-81.1	-71.9	-72.8	-67.6
Qatar	-39.3	-18.4	-39.2	-44.9	-37.3	-29.9	-30.4	-28.7
Saudi Arabia	-38.4	-52.3	-57.5	-59.4	-54.0	-54.1	-50.8	-49.2
United Arab Emirates ³	-17.0	-43.1	-35.0	-39.9	-32.5	-33.4	-29.5	-27.4
Yemen	-38.2	-31.3	-29.9	-31.3	-28.5	-27.6	-27.1	-24.9
CCA oil and gas exporters	-9.8	-19.6	-19.9	-20.2	-21.0	-20.0	-20.4	-19.4
Azerbaijan ¹	-19.2	-35.7	-36.5	-41.2	-45.7	-45.5	-43.3	-42.1
Kazakhstan	-6.9	-14.1	-14.4	-13.0	-13.0	-10.7	-12.6	-12.1
Turkmenistan ⁴	-7.7	-8.4	-8.1	-11.2	-9.9	-13.9	-13.1	-11.6
Uzbekistan	...	...	...	...	...	...	...	...
<i>Memorandum</i>								
GCC	-34.4	-47.5	-52.1	-56.0	-51.4	-50.6	-47.8	-45.5
Non-GCC oil exporters	-28.9	-34.4	-34.1	-31.9	-31.9	-30.7	-27.9	-27.4

Sources: National authorities; and IMF staff estimates and projections.

¹Central government.²Central government, excluding National Development Fund and Targeted Subsidy Organization.³Consolidated accounts of the federal government and the emirates Abu Dhabi, Dubai, and Sharjah.⁴State government.

Table 14. Oil Exporters: General Government Non-Oil Revenue*(Percent of non-oil GDP)*

	Average						Projections	
	2000–08	2009	2010	2011	2012	2013	2014	2015
MENAP oil exporters	16.3	15.5	13.9	13.8	15.8	14.7	14.5	14.2
Algeria	17.3	18.4	19.0	19.5	20.8	19.7	19.0	18.8
Bahrain ¹	8.2	3.8	3.9	3.0	3.9	3.7	3.6	3.7
Iran, I.R. of ²	10.5	12.4	11.1	12.3	10.2	9.5	9.5	9.4
Iraq	...	7.4	6.3	5.2	8.1	6.9	5.1	5.1
Kuwait ¹	36.2	25.1	27.7	30.7	33.6	34.2	36.5	37.7
Libya	20.8	20.2	17.1	4.8	12.2	7.4	8.4	8.0
Oman ¹	14.5	13.9	12.2	11.6	13.3	13.6	13.4	13.7
Qatar	30.1	44.0	27.5	26.5	36.1	37.3	33.5	29.8
Saudi Arabia	21.3	15.1	13.9	12.9	17.3	14.5	14.2	13.7
United Arab Emirates ³	11.5	11.9	10.9	10.0	11.7	12.7	13.2	13.6
Yemen	13.3	12.6	12.2	11.3	13.5	14.2	14.7	14.9
CCA oil and gas exporters	24.5	19.3	18.2	19.7	18.9	18.8	18.6	18.4
Azerbaijan ¹	25.6	25.1	22.8	23.1	18.8	19.8	19.5	19.8
Kazakhstan	25.7	17.3	17.2	19.4	19.6	19.7	19.6	19.3
Turkmenistan ⁴	13.9	15.5	12.7	14.3	16.1	13.0	12.6	12.3
Uzbekistan	...	...	...	...	...	...	...	...
<i>Memorandum</i>								
GCC	21.0	18.1	15.8	15.3	19.6	18.4	18.1	17.5
Non-GCC oil exporters	12.2	13.3	12.2	12.3	11.9	10.9	10.6	10.5

Sources: National authorities; and IMF staff estimates and projections.

¹Central government.²Central government, excluding National Development Fund and Targeted Subsidy Organization.³Consolidated accounts of the federal government and the emirates Abu Dhabi, Dubai, and Sharjah.⁴State government.

Table 15. General Government Total Expenditure and Net Lending
(Percent of GDP)

	Average						Projections	
	2000–08	2009	2010	2011	2012	2013	2014	2015
MENAP	28.4	32.9	31.1	29.6	29.7	30.5	30.4	30.0
Oil exporters	29.3	35.8	33.1	30.9	30.5	31.2	31.0	31.0
Algeria ¹	31.8	43.7	38.5	41.0	44.5	39.2	38.1	37.3
Bahrain ²	25.9	25.6	28.5	27.5	29.9	27.7	32.1	31.2
Iran, I.R. of ³	22.0	22.7	21.2	19.5	15.3	14.8	15.0	14.4
Iraq	...	58.9	49.6	43.4	43.3	49.1	45.1	42.8
Kuwait ²	36.0	42.2	43.1	37.5	36.1	40.6	43.4	45.2
Libya	37.4	47.7	49.1	59.3	45.7	66.5	74.6	64.8
Oman ²	37.0	40.0	35.1	39.8	45.0	42.9	46.7	48.3
Qatar	30.2	34.4	31.6	29.5	32.7	30.8	31.6	31.4
Saudi Arabia	33.4	40.0	39.5	35.5	35.7	36.1	35.5	36.2
United Arab Emirates ⁴	19.9	40.2	31.5	30.3	26.5	27.8	26.3	26.2
Yemen	35.4	35.2	30.1	29.5	36.6	31.7	31.8	31.1
Oil importers	26.9	27.6	27.4	27.0	28.1	29.2	29.2	28.1
Afghanistan, Rep. of ²	...	21.2	20.8	21.9	25.0	24.3	28.6	29.7
Djibouti	35.7	41.6	36.0	35.2	37.2	38.0	35.3	34.9
Egypt	34.3	34.6	33.4	31.8	32.7	37.1	37.8	36.0
Jordan ²	35.7	35.4	30.4	33.2	31.9	38.4	35.7	33.9
Lebanon ²	36.1	32.3	29.7	28.7	31.3	30.7	32.9	33.8
Mauritania	34.5	30.6	29.1	29.4	36.6	34.9	34.1	33.7
Morocco ^{2,5}	29.7	31.1	31.9	34.5	36.1	33.4	32.4	32.4
Pakistan	18.3	19.2	20.2	19.5	21.5	21.0	20.2	19.3
Sudan	18.9	20.6	19.0	17.8	13.6	12.0	12.9	13.2
Syrian Arab Republic	27.9	26.7	28.6	...	...	...	...	...
Tunisia	29.8	31.9	30.4	34.5	35.2	36.1	36.3	34.0
CCA	24.9	28.1	26.5	26.3	27.2	27.4	27.9	27.8
Oil and gas exporters	25.1	27.1	25.8	25.7	26.8	27.0	27.6	27.5
Azerbaijan ^{2,6}	25.4	33.8	31.7	34.0	36.7	38.7	39.0	39.1
Kazakhstan	22.8	23.5	22.5	21.8	22.4	21.3	22.2	22.3
Turkmenistan ⁷	17.8	13.4	14.1	14.6	14.7	16.3	16.4	16.0
Uzbekistan	32.9	33.9	32.1	31.4	33.0	33.6	34.6	34.5
Oil and gas importers	23.6	34.2	31.3	30.1	29.5	29.9	29.8	29.4
Armenia ^{2,6}	20.7	32.0	27.2	25.8	24.5	26.6	26.5	26.0
Georgia	24.2	38.4	34.9	31.8	31.8	29.9	31.0	30.6
Kyrgyz Republic	28.4	36.1	36.6	36.3	39.1	37.6	35.3	34.4
Tajikistan	21.8	28.6	26.1	27.0	24.6	27.7	27.3	27.7
<i>Memorandum</i>								
MENA	29.9	34.7	32.5	31.0	30.8	31.8	31.8	31.5
MENA oil importers	31.4	31.7	30.9	31.1	31.8	33.8	34.1	33.0
Arab Countries in Transition (excl. Libya)	33.0	33.7	32.4	32.5	33.8	36.0	36.1	34.7
GCC	30.9	39.4	37.1	34.2	34.3	34.7	34.8	35.3
Non-GCC oil exporters	27.8	32.7	29.6	27.7	26.8	27.5	27.0	26.3
<i>West Bank and Gaza</i> ⁸	...	53.9	40.4	37.8	36.7	34.4	34.5	34.1

Sources: National authorities; and IMF staff estimates and projections.

¹Including special accounts.

²Central government.

³Central government, excluding National Development Fund and Targeted Subsidy Organization.

⁴Consolidated accounts of the federal government and the emirates Abu Dhabi, Dubai, and Sharjah.

⁵Net lending includes balance on special treasury accounts.

⁶Expenditures do not include statistical discrepancy.

⁷State government.

⁸West Bank and Gaza is not a member of the IMF and is not included in any of the aggregates.

Table 16. Total Government Gross Debt*(Percent of GDP)*

	Average						Projections	
	2000–08	2009	2010	2011	2012	2013	2014	2015
MENAP	51.7	34.6	32.6	30.8	32.1	32.7	32.0	31.8
Oil exporters	34.7	19.2	16.0	12.9	12.9	11.9	10.4	10.2
Algeria	38.2	10.8	11.7	9.9	9.6	9.2	9.7	8.1
Bahrain ¹	23.9	21.4	29.7	32.5	36.7	43.9	45.8	49.4
Iran, I.R. of ¹	15.6	11.5	13.5	9.2	11.8	10.6	10.8	11.1
Iraq	...	84.0	51.0	39.1	33.5	31.3	16.3	14.1
Kuwait ¹	19.1	6.7	5.9	4.5	3.4	2.4	2.4	2.4
Libya	15.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Oman ¹	14.5	6.7	5.5	5.5	6.0	7.0	8.0	8.8
Qatar	31.0	36.0	31.9	33.3	35.9	34.7	25.7	25.5
Saudi Arabia	55.9	14.0	8.4	5.4	3.6	2.7	2.6	2.5
United Arab Emirates ²	5.9	24.0	22.1	17.5	16.6	12.3	12.3	12.6
Yemen	50.0	49.8	42.2	45.2	48.0	49.9	51.4	53.4
Oil importers	81.7	62.9	63.7	66.8	71.1	74.5	75.4	75.4
Afghanistan, Rep. of ¹	...	9.7	8.5	6.9	6.5	6.1	5.9	6.6
Djibouti	41.2	54.6	51.2	45.7	43.5	34.8	34.7	37.8
Egypt	88.5	73.0	73.2	76.6	78.9	89.2	91.3	92.7
Jordan ¹	87.0	64.8	67.1	70.7	80.2	87.7	91.3	93.0
Lebanon ¹	167.6	145.6	138.4	133.9	135.7	139.7	147.6	151.6
Mauritania ³	168.8	96.1	89.6	81.3	89.5	87.7	67.5	66.7
Morocco ¹	62.5	48.0	51.3	54.4	60.2	61.9	62.7	62.5
Pakistan	67.8	59.1	61.5	59.5	63.8	63.1	61.9	60.3
Sudan	113.6	72.1	73.1	70.5	94.5	90.9	89.3	85.9
Syrian Arab Republic	94.6	31.2	30.0	...	...	...	...	...
Tunisia	56.8	42.8	40.3	44.4	44.3	44.4	50.9	52.5
CCA	24.2	14.3	14.3	13.8	15.4	16.4	16.3	16.6
Oil and gas exporters	18.6	10.0	10.0	10.0	12.0	13.2	13.0	13.4
Azerbaijan ¹	16.8	11.8	11.1	10.1	11.6	13.8	15.6	17.5
Kazakhstan	13.0	10.2	10.7	10.4	12.4	13.5	13.3	13.7
Turkmenistan ⁴	14.0	2.4	4.1	10.0	18.1	20.6	15.8	14.3
Uzbekistan	34.5	11.0	10.0	9.1	8.6	8.6	8.6	8.7
Oil and gas importers	53.0	40.2	40.9	37.5	36.8	36.6	37.4	37.5
Armenia ¹	26.7	34.1	33.7	35.7	38.9	41.9	42.1	43.0
Georgia	45.7	37.3	39.2	33.8	32.3	31.8	32.8	32.5
Kyrgyz Republic	88.9	58.1	59.7	49.4	49.0	47.7	51.9	51.9
Tajikistan	61.7	36.2	36.3	35.4	32.3	29.2	28.2	28.0
<i>Memorandum</i>								
MENA	49.4	31.7	29.2	27.2	28.2	29.0	28.3	28.3
MENA oil importers	88.7	65.9	66.1	72.5	77.2	83.0	85.2	86.0
Arab Countries in Transition (excl. Libya)	76.7	62.9	62.8	66.5	69.5	76.2	78.5	79.6
GCC	37.5	16.9	13.4	11.1	10.3	9.2	8.2	8.4
Non-GCC oil exporters	31.8	21.2	18.2	14.6	15.5	14.7	12.7	12.2
<i>West Bank and Gaza</i> ⁵	...	25.8	22.4	22.4	24.1	21.9	20.5	19.3

Sources: National authorities; and IMF staff estimates and projections.

¹Central government.²Banking system claims only. Excludes debt raised by federal and Emirati governments in the international markets.³Includes oil revenue transferred to the oil fund, as well as public enterprises and central bank debts.⁴State government.⁵West Bank and Gaza is not a member of the IMF and is not included in any of the aggregates. Government gross debt excludes arrears.

Table 17. Selected MENAP Countries: Total Government Net Debt

(Percent of GDP)

	Average						Projections	
	2000–08	2009	2010	2011	2012	2013	2014	2015
MENAP	29.4	21.3	21.0	21.4	24.2	25.6	25.2	26.1
Oil exporters	-6.2	-6.8	-8.0	-9.3	-7.6	-9.1	-11.1	-9.8
Bahrain ¹	18.4	21.4	29.7	32.5	36.7	43.9	45.8	49.4
Iran, I.R. of ¹	2.3	2.8	2.2	-2.7	0.7	1.8	3.2	4.4
Iraq	...	84.0	51.0	39.1	33.5	31.3	16.3	14.1
Libya	-41.9	-100.7	-96.1	-202.5	-95.0	-112.9	-100.9	-51.9
Oman ¹	-29.4	-38.8	-34.8	-33.9	-33.2	-33.4	-32.9	-32.8
Qatar	24.5	31.3	26.5	24.4	26.3	18.4	10.5	11.5
United Arab Emirates ²	-110.9	-109.1	-95.5	-84.1	-85.4	-90.8	-96.0	-99.7
Yemen	44.0	43.6	38.1	41.8	46.0	48.4	50.1	52.2
Oil importers	68.6	55.3	56.9	61.6	65.3	69.5	71.2	71.9
Egypt	63.8	58.7	60.0	64.3	67.8	78.2	81.6	84.3
Jordan ¹	82.0	57.1	61.1	65.4	75.5	83.5	87.4	89.3
Lebanon ¹	160.6	132.1	129.0	128.3	128.1	132.4	140.5	144.8
Mauritania ³	169.2	101.4	88.2	76.2	83.9	81.8	61.6	61.3
Morocco ¹	60.4	47.3	50.8	54.0	59.6	61.4	62.2	62.0
Pakistan	66.5	55.5	57.9	56.2	60.5	60.3	59.4	58.1
Syrian Arab Republic	67.1	17.9	18.8	...	...	...	...	...
Tunisia	56.8	42.8	40.3	44.4	44.3	44.4	50.9	52.5
<i>Memorandum</i>								
MENA	21.9	15.1	14.4	14.8	17.2	18.7	18.4	19.8
MENA oil importers	69.8	55.2	56.4	64.7	68.2	75.0	78.3	80.2
Arab Countries in Transition (excl. Libya)	61.4	53.6	54.5	58.7	62.5	69.4	72.5	74.4
Non-GCC oil exporters	14.6	9.2	4.0	0.5	3.2	3.6	3.1	5.3
<i>West Bank and Gaza</i> ⁴	...	25.8	22.4	22.4	24.1	21.9	20.5	19.3

Sources: National authorities; and IMF staff estimates and projections.

¹Central government.

²Consolidated accounts of the federal government and the emirates Abu Dhabi, Dubai, and Sharjah.

³Includes oil revenue transferred to the oil fund, as well as public enterprise and central bank debts.

⁴West Bank and Gaza is not a member of the IMF and is not included in any of the aggregates.

Table 18. Exports of Goods and Services*(Billions of U.S. dollars)*

	Average						Projections	
	2000–08	2009	2010	2011	2012	2013	2014	2015
MENAP	648.5	973.7	1,189.9	1,533.9	1,648.3	1,634.2	1,657.6	1,684.5
Oil exporters	536.0	794.7	990.9	1,339.5	1,464.7	1,446.6	1,462.2	1,480.4
Algeria	41.6	48.2	60.7	76.6	75.7	68.3	70.5	67.1
Bahrain	11.7	15.5	17.7	22.7	22.6	24.4	23.8	23.4
Iran, I.R. of	60.6	96.7	122.2	153.9	105.0	100.4	98.7	94.2
Iraq	...	40.6	54.2	82.5	97.0	92.6	102.4	107.5
Kuwait	44.4	65.9	76.1	112.8	130.2	125.3	121.3	117.4
Libya	29.1	37.4	47.3	19.1	62.7	37.5	20.8	32.7
Oman	18.9	29.3	38.5	49.2	54.6	55.8	55.5	55.1
Qatar	28.4	50.0	77.8	121.7	143.6	150.3	148.5	143.6
Saudi Arabia	161.5	202.1	261.8	376.3	399.4	378.5	378.8	368.0
United Arab Emirates	114.5	202.0	225.3	314.8	365.2	404.1	430.7	459.7
Yemen	5.9	7.1	9.3	9.9	8.7	9.4	11.0	11.4
Oil importers	112.6	179.0	199.0	194.4	183.5	187.5	195.4	204.1
Afghanistan, Rep. of	...	2.9	3.0	3.1	3.2	3.3	3.1	3.1
Djibouti	0.3	0.4	0.4	0.4	0.5	0.5	0.6	0.6
Egypt	27.1	47.0	46.6	48.4	45.7	48.0	47.4	48.6
Jordan	6.6	10.9	12.6	13.2	13.8	11.6	12.2	12.9
Lebanon	11.5	22.8	24.7	25.0	25.5	26.0	26.9	28.2
Mauritania	0.8	1.5	2.2	3.1	2.8	2.8	2.9	2.9
Morocco	18.4	26.3	30.3	35.6	34.6	36.1	39.0	41.5
Pakistan	15.9	23.2	24.9	31.1	29.7	31.5	33.8	34.6
Sudan	5.2	8.5	13.0	11.8	5.5	5.6	7.3	8.1
Syrian Arab Republic	11.0	15.4	19.1	...	...	...	...	...
Tunisia	14.2	19.9	22.2	22.7	22.2	22.1	22.3	23.6
CCA	56.7	99.8	126.3	171.4	177.1	175.5	180.8	185.9
Oil and gas exporters	51.5	91.9	116.9	159.2	163.4	160.2	164.6	168.9
Azerbaijan	10.1	22.8	28.6	37.2	36.9	35.5	35.1	33.0
Kazakhstan	30.0	48.0	65.5	89.5	91.8	88.4	90.3	91.5
Turkmenistan	5.7	9.5	10.3	17.4	20.6	20.7	22.3	26.3
Uzbekistan	5.7	11.5	12.5	15.0	14.2	15.6	16.9	18.1
Oil and gas importers	5.1	7.9	9.4	12.2	13.7	15.3	16.2	17.1
Armenia	1.1	1.3	1.9	2.4	2.4	2.6	2.8	2.9
Georgia	2.0	3.2	4.1	5.3	6.0	7.1	7.4	7.8
Kyrgyz Republic	1.2	2.6	2.5	3.4	3.5	4.0	4.4	4.5
Tajikistan	0.8	0.8	0.9	1.2	1.6	1.6	1.7	1.8
<i>Memorandum</i>								
MENA	631.1	947.6	1,162.0	1,499.7	1,615.3	1,599.3	1,620.7	1,646.8
MENA oil importers	95.1	152.9	171.1	160.1	150.6	152.7	158.5	166.4
Arab Countries in Transition (excl. Libya)	72.2	111.3	121.1	129.8	125.0	127.1	131.8	138.1
GCC	379.5	564.7	697.3	997.5	1,115.6	1,138.4	1,158.7	1,167.3
Non-GCC oil exporters	156.4	230.0	293.6	342.0	349.1	308.2	303.5	313.1
<i>West Bank and Gaza</i> ¹	0.6	0.9	1.2	1.5	1.7	2.1	2.2	2.3

Sources: National authorities; and IMF staff estimates and projections.

¹West Bank and Gaza is not a member of the IMF and is not included in any of the aggregates.

Table 19. Imports of Goods and Services*(Billions of U.S. dollars)*

	Average						Projections	
	2000–08	2009	2010	2011	2012	2013	2014	2015
MENAP	489.9	912.2	978.4	1,073.3	1,189.9	1,263.4	1,337.5	1,424.7
Oil exporters	348.4	669.5	723.9	813.0	913.4	987.8	1,049.6	1,125.1
Algeria	23.2	49.1	50.8	57.4	62.7	65.7	67.4	68.7
Bahrain	9.0	11.4	13.1	13.9	14.7	14.6	14.2	14.0
Iran, I.R. of	48.5	87.4	95.5	95.5	80.4	72.6	78.6	83.5
Iraq	...	53.2	53.2	57.8	78.4	87.4	95.4	101.2
Kuwait	21.7	32.3	35.1	39.9	42.3	44.8	48.0	51.8
Libya	13.1	27.1	30.8	15.6	32.6	39.0	37.4	46.0
Oman	12.4	21.5	24.2	28.2	34.0	36.0	37.0	40.6
Qatar	14.0	28.4	29.7	43.8	54.7	59.6	63.1	67.0
Saudi Arabia	88.4	162.1	174.2	198.0	215.2	224.3	233.1	244.3
United Arab Emirates	95.3	187.1	206.7	252.0	285.8	331.9	362.9	394.8
Yemen	6.1	10.0	10.6	11.1	12.5	11.9	12.6	13.3
Oil importers	141.5	242.7	254.5	260.3	276.5	275.5	287.9	299.6
Afghanistan, Rep. of	...	10.2	10.8	11.1	12.3	12.0	11.7	11.9
Djibouti	0.4	0.6	0.5	0.7	0.7	0.8	0.9	1.0
Egypt	31.5	59.9	57.0	61.6	67.8	67.1	72.2	75.7
Jordan ¹	10.5	16.5	18.3	21.3	23.1	21.5	21.6	21.3
Lebanon	15.7	28.4	31.0	32.8	33.3	34.1	35.2	36.1
Mauritania	1.3	2.1	2.6	3.3	4.2	3.9	4.0	4.6
Morocco	22.6	37.2	40.1	49.5	49.4	50.5	53.9	56.3
Pakistan	23.0	39.2	38.1	43.6	48.7	48.4	51.4	54.2
Sudan	5.7	10.6	11.3	10.5	10.6	11.0	11.1	11.3
Syrian Arab Republic	10.8	16.9	20.4	...	...	...	...	...
Tunisia	14.9	21.1	24.4	25.9	26.4	26.3	26.1	27.2
CCA	47.8	87.3	94.2	117.8	139.4	142.8	148.2	157.3
Oil and gas exporters	39.1	71.9	77.0	95.5	113.8	116.0	119.4	127.1
Azerbaijan	6.0	9.9	10.6	15.9	17.7	17.5	18.7	20.2
Kazakhstan	24.0	39.0	44.3	51.3	62.0	61.6	61.8	63.7
Turkmenistan	3.9	11.3	10.9	14.1	17.3	18.9	19.7	22.5
Uzbekistan	5.1	11.7	11.2	14.2	16.8	18.0	19.2	20.7
Oil and gas importers	8.8	15.4	17.2	22.3	25.6	26.8	28.8	30.2
Armenia	2.1	3.7	4.2	4.8	4.9	5.0	5.2	5.4
Georgia	3.3	5.3	6.1	8.0	9.2	9.3	10.1	10.6
Kyrgyz Republic	1.7	3.7	3.9	5.1	6.4	6.9	7.5	7.6
Tajikistan	1.6	2.7	3.0	4.4	5.1	5.6	6.1	6.6
<i>Memorandum</i>								
MENA	462.0	862.8	929.5	1,018.7	1,128.9	1,203.0	1,274.5	1,358.6
MENA oil importers	113.6	193.3	205.6	205.6	215.5	215.1	224.8	233.6
Arab Countries in Transition (excl. Libya)	85.7	144.6	150.4	169.5	179.2	177.3	186.3	193.8
GCC	240.8	442.7	483.0	575.7	646.8	711.2	758.3	812.4
Non-GCC oil exporters	107.6	226.7	240.9	237.3	266.6	276.6	291.3	312.6
<i>West Bank and Gaza</i> ²	3.1	4.4	4.6	5.8	6.5	6.6	7.2	7.5

Sources: National authorities; and IMF staff estimates and projections.

¹Includes re-exports of goods and services.²West Bank and Gaza is not a member of the IMF and is not included in any of the aggregates.

Table 20. Current Account Balance*(Billions of U.S. dollars)*

	Average						Projections	
	2000–08	2009	2010	2011	2012	2013	2014	2015
MENAP	154.9	39.1	175.0	418.7	418.8	320.5	283.6	225.5
Oil exporters	161.4	71.3	198.5	446.0	466.2	359.4	318.1	270.2
Algeria	17.3	0.4	12.2	19.8	12.3	0.9	1.1	-2.9
Bahrain	1.2	0.6	0.8	3.2	2.2	3.9	3.5	3.2
Iran, I.R. of	12.8	9.5	27.3	59.4	26.3	29.7	20.9	11.8
Iraq	...	-8.9	4.1	22.3	14.5	0.0	2.5	3.1
Kuwait	25.6	28.3	37.0	67.2	79.8	71.9	69.4	63.7
Libya	15.1	9.4	14.6	3.2	29.0	-1.9	-16.2	-14.0
Oman	2.9	-0.6	5.9	10.7	9.1	7.8	6.4	2.0
Qatar	8.9	6.4	23.8	52.0	62.3	59.2	54.3	46.1
Saudi Arabia	58.9	21.0	66.8	158.6	164.7	129.8	121.9	104.9
United Arab Emirates	16.0	7.8	7.2	50.9	66.6	59.1	55.0	53.3
Yemen	0.1	-2.5	-1.1	-1.3	-0.4	-1.1	-0.7	-1.2
Oil importers	-6.5	-32.1	-23.5	-27.2	-47.4	-38.9	-34.4	-44.8
Afghanistan, Rep. of	...	0.2	0.5	0.6	0.8	0.6	0.7	-0.1
Djibouti	-0.1	-0.1	-0.1	-0.2	-0.2	-0.2	-0.3	-0.3
Egypt	1.4	-4.4	-4.3	-6.1	-10.1	-5.6	-3.9	-15.2
Jordan	-0.8	-0.8	-1.4	-3.5	-5.6	-3.8	-4.7	-3.6
Lebanon	-2.7	-4.4	-5.1	-6.3	-6.7	-7.2	-7.2	-6.6
Mauritania	-0.3	-0.5	-0.3	-0.3	-1.3	-1.1	-1.2	-1.8
Morocco	0.3	-4.9	-3.7	-8.0	-9.3	-7.8	-7.6	-7.2
Pakistan	-2.1	-9.3	-3.9	0.2	-4.7	-2.5	-2.1	-2.5
Sudan	-1.4	-5.1	-1.3	-0.3	-6.6	-7.4	-5.2	-4.7
Syrian Arab Republic	0.0	-1.6	-1.7					
Tunisia	-0.8	-1.2	-2.1	-3.4	-3.7	-4.0	-3.1	-2.7
CCA	2.8	0.9	13.3	26.9	12.1	11.3	13.4	11.8
Oil and gas exporters	4.3	3.8	16.3	30.5	16.2	14.2	16.9	15.3
Azerbaijan	2.6	10.2	14.8	17.1	15.0	14.5	11.9	8.7
Kazakhstan	-0.8	-4.1	1.4	10.2	0.6	0.1	4.1	4.6
Turkmenistan	1.5	-3.0	-2.3	0.6	0.0	-1.3	-0.5	0.7
Uzbekistan	0.9	0.7	2.4	2.6	0.6	1.0	1.4	1.3
Oil and gas importers	-1.5	-2.9	-2.9	-3.7	-4.1	-2.9	-3.4	-3.4
Armenia	-0.3	-1.4	-1.4	-1.1	-1.1	-0.9	-0.8	-0.8
Georgia	-0.9	-1.1	-1.2	-1.8	-1.9	-1.0	-1.3	-1.3
Kyrgyz Republic	-0.1	-0.1	-0.3	-0.4	-1.0	-0.9	-1.2	-1.1
Tajikistan	-0.1	-0.3	-0.1	-0.3	-0.2	-0.2	-0.2	-0.2
<i>Memorandum</i>								
MENA	156.9	48.2	178.4	418.0	422.7	322.4	285.0	228.0
MENA oil importers	-4.4	-23.1	-20.1	-28.0	-43.5	-37.0	-33.1	-42.2
Arab Countries in Transition (excl. Libya)	0.2	-13.9	-12.6	-22.3	-29.3	-22.2	-19.9	-30.1
GCC	113.5	63.4	141.4	342.7	384.6	331.7	310.5	273.4
Non-GCC oil exporters	47.9	7.8	57.1	103.3	81.6	27.7	7.5	-3.1
<i>West Bank and Gaza</i> ¹	-0.8	-0.8	-0.9	-2.3	-3.0	-2.1	-2.6	-2.8

Sources: National authorities; and IMF staff estimates and projections.

¹West Bank and Gaza is not a member of the IMF and is not included in any of the aggregates.

Table 21. Current Account Balance*(Percent of GDP)*

	Average						Projections	
	2000–08	2009	2010	2011	2012	2013	2014	2015
MENAP	9.7	1.7	6.5	13.1	12.6	9.5	8.0	6.1
Oil exporters	14.0	4.3	10.1	18.3	18.4	14.1	11.9	9.7
Algeria	16.8	0.3	7.5	9.9	6.0	0.4	0.5	-1.3
Bahrain	6.6	2.4	3.0	11.2	7.3	12.0	10.4	9.4
Iran, I.R. of	6.2	2.6	6.5	11.0	6.6	8.1	5.2	2.8
Iraq	...	-8.0	3.0	12.0	6.7	0.0	1.0	1.2
Kuwait	31.0	26.7	30.8	41.8	43.2	38.8	37.4	34.2
Libya	27.2	14.9	19.5	9.1	35.4	-2.8	-27.7	-16.7
Oman	9.5	-1.3	10.0	15.3	11.6	9.7	7.8	2.5
Qatar	20.5	6.5	19.0	30.3	32.4	29.2	25.4	20.5
Saudi Arabia	17.0	4.9	12.7	23.7	22.4	17.4	15.8	13.3
United Arab Emirates	9.1	3.1	2.5	14.6	17.3	14.9	13.3	12.4
Yemen	2.3	-10.1	-3.4	-4.0	-1.3	-2.7	-1.5	-2.7
Oil importers	-1.3	-4.8	-3.2	-3.6	-6.0	-4.6	-4.0	-4.8
Afghanistan, Rep. of	...	1.9	3.1	3.1	3.9	2.8	3.3	-0.3
Djibouti	-6.6	-9.3	-5.4	-14.1	-12.3	-13.2	-16.3	-17.5
Egypt	1.5	-2.3	-2.0	-2.6	-3.9	-2.1	-1.3	-4.6
Jordan	-4.2	-3.3	-5.3	-12.0	-18.1	-11.1	-12.9	-9.3
Lebanon	-13.3	-12.6	-13.3	-15.7	-15.7	-16.2	-15.8	-13.9
Mauritania	-16.3	-16.2	-9.4	-7.5	-32.5	-25.8	-26.3	-38.0
Morocco	1.1	-5.4	-4.1	-8.0	-9.7	-7.4	-6.6	-5.8
Pakistan	-0.8	-5.5	-2.2	0.1	-2.1	-1.0	-0.9	-1.0
Sudan	-5.2	-9.6	-2.1	-0.4	-10.4	-10.6	-8.2	-7.1
Syrian Arab Republic	0.1	-2.9	-2.8	...	...	...	...	...
Tunisia	-2.9	-2.8	-4.7	-7.4	-8.2	-8.4	-6.7	-5.7
CCA	0.5	0.4	4.5	7.4	3.0	2.6	3.0	2.4
Oil and gas exporters	1.7	1.8	6.2	9.3	4.5	3.6	4.2	3.4
Azerbaijan	0.8	23.0	28.0	26.5	21.8	19.7	15.0	9.9
Kazakhstan	-1.6	-3.6	0.9	5.4	0.3	0.1	1.9	2.0
Turkmenistan	8.1	-14.7	-10.6	2.0	0.0	-3.3	-1.1	1.3
Uzbekistan	5.3	2.2	6.2	5.8	1.2	1.7	2.2	1.9
Oil and gas importers	-7.4	-10.0	-9.4	-9.8	-10.3	-6.9	-7.8	-7.3
Armenia	-6.5	-15.8	-14.8	-10.9	-11.2	-8.4	-7.2	-6.8
Georgia	-11.7	-10.5	-10.2	-12.7	-11.7	-6.1	-7.9	-7.3
Kyrgyz Republic	-2.8	-2.5	-6.4	-6.5	-15.0	-12.6	-15.5	-14.3
Tajikistan	-3.9	-5.9	-1.2	-4.8	-2.0	-1.9	-2.1	-2.3
<i>Memorandum</i>								
MENA	10.6	2.2	7.1	14.1	13.7	10.3	8.7	6.6
MENA oil importers	-1.4	-4.7	-3.7	-5.4	-8.0	-6.4	-5.5	-6.4
Arab Countries in Transition (excl. Libya)	0.4	-3.7	-3.1	-5.0	-6.2	-4.5	-3.8	-5.1
GCC	15.9	6.6	12.4	23.6	24.0	20.2	18.3	15.6
Non-GCC oil exporters	10.8	1.1	6.9	10.4	8.7	3.1	0.8	-0.3
<i>West Bank and Gaza</i> ¹	-19.1	-12.0	-10.6	-23.6	-28.9	-18.4	-21.2	-21.8

Sources: National authorities; and IMF staff estimates and projections.

¹West Bank and Gaza is not a member of the IMF and is not included in any of the aggregates.

Table 22. Gross Official Reserves*(Billions of U.S. dollars)*

	Average	2009	2010	2011	2012	2013	Projections	
	2000–08						2014	2015
MENAP	432.4	994.5	1,084.2	1,206.0	1,371.2	1,490.7	1,568.4	1,631.2
Oil exporters	361.5	857.3	934.2	1,082.9	1,268.3	1,388.5	1,456.3	1,507.1
Algeria	57.4	148.9	162.2	182.2	190.7	194.0	198.0	198.5
Bahrain	2.2	3.5	4.8	4.2	4.9	4.7	5.6	6.1
Iran, I.R. of	40.6	71.7	70.8	92.2	104.4	108.2	111.1	111.4
Iraq	...	44.3	50.6	61.1	70.3	77.7	80.1	82.7
Kuwait	10.2	17.7	18.7	23.0	25.8	27.5	29.2	31.1
Libya	40.0	100.3	101.8	111.6	123.4	122.5	104.7	89.0
Oman	5.1	12.2	13.1	14.5	14.3	16.6	18.7	20.4
Qatar	4.4	18.8	31.1	16.7	33.1	42.1	46.6	49.7
Saudi Arabia ¹	156.8	408.1	443.2	536.2	648.7	718.4	774.0	813.0
United Arab Emirates	26.2	25.5	32.8	37.2	47.1	71.8	84.1	100.7
Yemen	5.2	6.2	5.1	4.0	5.6	4.9	4.2	4.4
Oil importers	70.9	137.2	150.0	123.1	102.9	102.2	112.1	124.1
Afghanistan, Rep of	...	4.1	5.0	6.2	6.9	6.9	7.1	7.4
Djibouti	0.1	0.1	0.1	0.1	0.2	0.4	0.3	0.3
Egypt	19.9	31.3	35.1	26.4	15.2	14.5	15.0	16.7
Jordan	5.6	12.1	13.6	12.1	8.8	12.6	12.3	12.4
Lebanon ²	9.6	27.2	29.8	31.6	32.2	33.9	35.4	38.8
Mauritania	0.1	0.2	0.3	0.5	1.0	1.0	1.1	1.1
Morocco	15.5	23.6	23.6	20.6	17.5	17.8	20.3	21.3
Pakistan	6.8	9.1	13.0	14.8	10.8	6.0	9.3	13.2
Sudan	...	1.4	1.6	1.3	1.7	1.6	1.9	2.3
Syrian Arab Republic	6.5	17.5	18.5	...	...	...	...	...
Tunisia	4.6	10.6	9.5	9.5	8.7	7.5	9.4	10.7
CCA	17.2	46.7	55.8	65.3	69.4	69.2	71.4	74.5
Oil and gas exporters	15.1	40.7	49.6	58.3	62.0	61.2	63.3	65.7
Azerbaijan	2.0	5.4	6.7	10.9	11.6	14.0	16.0	16.5
Kazakhstan	9.5	23.1	28.3	29.3	28.3	24.7	24.2	24.9
Turkmenistan	...	...	...	...	...	...	...	...
Uzbekistan	3.6	12.2	14.6	18.0	22.1	22.5	23.2	24.3
Oil and gas importers	2.1	6.0	6.2	7.0	7.4	8.0	8.1	8.8
Armenia	0.8	2.0	1.9	1.9	1.8	2.3	2.2	2.3
Georgia	0.6	2.1	2.3	2.8	2.9	2.8	2.6	3.0
Kyrgyz Republic	0.6	1.6	1.7	1.8	2.1	2.2	2.3	2.4
Tajikistan	0.1	0.3	0.4	0.5	0.7	0.7	0.9	1.1
<i>Memorandum</i>								
MENA	424.3	981.2	1,066.2	1,185.0	1,353.5	1,477.8	1,552.0	1,610.6
MENA oil importers	62.7	124.0	132.0	102.1	85.3	89.3	95.7	103.6
Arab Countries in Transition (excl. Libya)	50.7	83.8	86.9	72.6	55.8	57.3	61.2	65.4
GCC	204.9	485.8	543.7	631.9	773.8	881.2	958.2	1,021.1
Non-GCC oil exporters	156.7	371.5	390.5	451.0	494.4	507.3	498.1	486.0
<i>West Bank and Gaza</i> ³	0.4	1.0	0.9	0.5	0.7	0.7	...	...

Sources: National authorities; and IMF staff estimates and projections.

¹Saudi Arabia Monetary Agency gross foreign assets.²Excludes gold and encumbered assets.³West Bank and Gaza is not a member of the IMF and is not included in any of the aggregates.

Table 23. Total Gross External Debt*(Percent of GDP)¹*

	Average	2009	2010	2011	2012	2013	Projections	
	2000–08						2014	2015
MENAP	32.0	32.4	28.9	25.1	25.3	25.9	24.6	24.2
Oil exporters	23.6	31.1	26.5	21.9	22.1	22.8	20.6	19.9
Algeria	24.1	4.1	3.5	2.2	1.8	1.6	1.5	1.4
Bahrain	60.5	142.8	137.7	124.3	129.6	131.5	134.4	141.3
Iran, I.R. of	9.8	5.9	5.4	3.2	1.9	2.1	1.8	1.7
Iraq	...	80.4	44.0	32.9	27.9	26.1	10.7	9.3
Kuwait	31.7	42.3	31.0	23.0	20.3	20.3	20.4	20.5
Libya	14.6	8.8	7.5	16.1	6.8	8.2	9.5	6.6
Oman	20.7	17.9	12.2	12.2	12.5	12.2	12.0	11.9
Qatar	56.0	82.0	87.4	76.1	83.9	82.7	75.6	69.8
Saudi Arabia	12.1	20.8	17.8	13.5	12.0	12.0	11.8	11.8
United Arab Emirates	26.0	51.3	48.2	39.6	37.0	38.4	38.0	37.5
Yemen	37.5	24.0	19.8	18.4	17.8	15.9	15.0	15.3
Oil importers	51.1	35.5	35.4	35.7	35.6	35.2	36.9	37.0
Afghanistan, Rep. of	...	9.7	8.5	6.9	6.5	6.1	5.9	5.8
Djibouti	58.8	59.8	56.1	52.3	49.1	52.4	45.7	45.5
Egypt	29.6	16.7	15.4	14.8	13.1	14.5	16.4	18.5
Jordan ²	61.5	22.9	24.6	21.9	23.6	24.5	26.0	25.2
Lebanon	165.5	166.1	163.1	169.2	170.0	176.7	179.6	179.1
Mauritania	174.9	105.4	97.5	90.4	106.7	108.7	86.1	84.4
Morocco	32.1	24.4	25.8	25.1	29.8	30.9	31.5	31.6
Pakistan	37.5	30.8	34.7	31.1	29.0	25.0	26.3	26.4
Sudan	113.7	65.6	60.2	61.6	68.5	64.7	74.0	73.6
Syrian Arab Republic	68.7	15.4	14.9	...	...	...	...	...
Tunisia	56.9	49.3	48.1	47.8	53.6	52.0	59.1	61.8
CCA	52.3	57.6	51.0	44.6	45.8	46.2	46.6	44.1
Oil and gas exporters	51.4	57.1	49.1	42.5	43.6	44.3	44.8	42.1
Azerbaijan ^{2,3}	14.9	7.7	7.4	7.3	9.2	13.4	15.6	15.7
Kazakhstan	78.1	97.9	79.9	66.7	67.3	67.0	70.7	66.7
Turkmenistan ²	14.0	2.4	4.1	10.0	18.1	20.6	15.8	14.3
Uzbekistan ²	30.4	15.0	14.8	13.3	13.0	13.0	13.2	13.4
Oil and gas importers	57.2	61.6	66.1	63.4	66.0	63.8	63.3	63.2
Armenia ³	41.7	56.4	66.4	71.5	76.2	79.3	77.0	77.7
Georgia	44.9	58.8	63.1	59.1	63.6	60.0	60.0	59.0
Kyrgyz Republic ²	98.2	87.9	91.4	76.3	79.3	74.2	76.5	77.2
Tajikistan	74.6	51.7	50.5	48.3	46.2	43.2	41.6	42.4
<i>Memorandum</i>								
MENA	31.4	32.6	28.7	24.8	25.2	26.1	24.6	24.2
MENA oil importers	55.9	37.7	36.4	38.6	39.4	40.4	42.3	42.1
Arab Countries in Transition (excl. Libya)	36.0	23.3	22.2	21.3	21.5	22.3	24.0	25.0
GCC	22.3	40.3	36.8	30.4	29.8	30.4	29.6	29.0
Non-GCC oil exporters	26.0	18.4	12.2	9.5	8.9	9.1	5.1	4.5
<i>West Bank and Gaza</i> ⁴	...	16.2	12.5	11.4	11.0	...	...	...

Sources: National authorities; and IMF staff estimates and projections.

¹Nominal GDP is converted to U.S. dollars using period average exchange rate.²Excludes deposits of nonresidents held in the banking system.³Public and publicly guaranteed debt, as private debt data are not reliable.⁴West Bank and Gaza is not a member of the IMF and is not included in any of the aggregates.

Table 24. Capital Adequacy Ratios*(Percent of risk-weighted assets)*

	Dec-09	Dec-10	Dec-11	Dec-12	Mar-13	Jun-13	Sep-13	Dec-13
MENAP								
Oil exporters								
Algeria	26.2	23.6	23.7	...	...	...	...	...
Bahrain	19.6	19.9	19.9	19.3	...	...	18.5	...
Iran, I.R. of ¹	...	...	...	...	...	...	...	...
Iraq	...	...	...	...	...	...	...	...
Kuwait	16.7	18.9	18.5	18.0	...	18.3	...	...
Libya	14.5	17.3	16.6	15.7	...	...	...	...
Oman	15.5	15.8	15.9	16.0	...	...	15.9	...
Qatar	16.1	16.1	20.6	18.9	...	...	...	16.0
Saudi Arabia	16.9	17.6	17.6	18.2	...	...	17.5	...
United Arab Emirates ²	19.9	20.7	20.0	21.2	...	...	19.1	...
Yemen ³	14.6	20.2	24.3	29.6	24.1	22.5	22.5	...
Oil importers								
Afghanistan, Rep. of	...	...	...	...	...	...	...	...
Djibouti	11.0	12.2	9.4	11.7	...	...	...	...
Egypt	15.1	16.1	15.6	15.9	14.5	13.4	14.0	...
Jordan	19.6	20.3	19.3	19.0	...	17.9	...	...
Lebanon ⁴	13.7	13.4	11.6	13.0	...	12.2	...	...
Mauritania	38.2	34.0	35.3	...	...	...	...	...
Morocco	11.8	12.3	11.7	...	...	...	...	...
Pakistan	14.0	14.0	15.1	15.4	15.1	15.5	15.5	...
Sudan	7.1	10.0	13.0	12.0	...	14.9	14.9	16.6
Syrian Arab Republic	6.3	6.5	...	...	...	...	...	...
Tunisia	12.2	11.6	11.9	11.8	...	11.6	...	9.2
CCA								
Armenia	28.3	22.2	18.3	16.8	16.4	16.3	16.5	...
Azerbaijan	17.7	16.9	14.7	16.8	16.8	17.0	17.3	18.1
Georgia	25.6	23.6	25.6	25.3	26.5	26.5	26.7	25.2
Kazakhstan	-8.2	17.9	17.4	18.1	18.7	17.5	18.4	18.8
Kyrgyz Republic	33.5	30.4	30.3	28.3	...	...	...	...
Tajikistan ⁵	25.4	24.5	21.3	23.3	22.8	21.5	21.2	20.2
Turkmenistan	16.5	17.2	19.4	45.3	...	...	...	...
Uzbekistan	23.4	23.4	24.2	24.3	24.3	24.3	...	24.3
<i>Memorandum:</i>								
<i>West Bank and Gaza⁶</i>	26.9	26.5	24.5	22.7	21.1	20.9	20.5	20.7

Source: National authorities.

¹December data refer to March data of the following year.²National banks only.³Data refer to all banks except the Housing Bank and CAC Bank. 2006 includes CAC Bank data. Data for 2009 are based on audited financial statements.⁴CAR according to Basel II in 2010 and Basel III from 2011 onwards.⁵Tier I capital as percent of risk-weighted assets.⁶West Bank and Gaza is not a member of the IMF and is not included in any of the aggregates.

Table 25. Return on Assets*(Pre-tax, percent)*

	Dec-09	Dec-10	Dec-11	Dec-12	Mar-13	Jun-13	Sep-13	Dec-13
MENAP								
Oil exporters								
Algeria	1.8	2.1	2.1	...	...	...	...	...
Bahrain	1.2	1.1	1.2	1.2	...	...	1.4	...
Iran, I.R. of	...	...	...	...	...	...	...	...
Iraq	...	...	...	...	...	...	...	...
Kuwait	0.7	1.2	1.1	1.2	...	1.2	...	...
Libya	1.3	1.2	0.6	0.7	...	...	...	0.6
Oman	2.1	1.9	1.8	1.8	...	...	1.8	...
Qatar	2.6	2.6	2.7	2.4	...	...	...	2.1
Saudi Arabia	1.9	2.0	2.1	2.1	...	...	2.1	...
United Arab Emirates ¹	1.4	1.3	1.5	2.0	...	...	1.6	...
Yemen	0.9	1.3	1.5	1.8	0.6	0.6	0.5	...
Oil importers								
Afghanistan, Rep. of	...	...	...	...	...	...	...	...
Djibouti	1.8	1.1	1.0	1.3	...	...	...	...
Egypt ²	0.8	0.8	1.0	0.8	1.0	1.0	1.0	...
Jordan	1.1	1.1	1.1	1.1	...	1.4	...	...
Lebanon ²	1.1	1.2	1.1	1.0	...	...	...	1.0
Mauritania	1.4	0.4	1.2	...	...	...	...	...
Morocco	1.2	1.2	1.1	...	...	...	...	...
Pakistan	1.3	1.7	2.2	2.1	1.8	1.7	1.7	...
Sudan	3.8	3.9	4.2	4.4	1.0	1.3	2.9	3.7
Syrian Arab Republic	1.9	1.0	...	...	...	...	...	...
Tunisia	1.0	0.9	0.6	0.6	...	1.0	...	0.7
CCA								
Armenia	0.7	2.2	1.9	1.1	0.6	1.0	1.2	...
Azerbaijan	2.2	0.9	-1.1	0.7	1.5	1.8	1.8	1.5
Georgia ³	-0.8	1.7	2.9	1.0	1.8	2.1	2.5	2.6
Kazakhstan	-24.1	12.0	-0.1	-1.5	...	...	...	...
Kyrgyz Republic	2.5	1.1	3.0	3.0	...	...	...	...
Tajikistan ⁴	0.8	0.8	-0.4	0.2	2.0	2.1	2.0	0.7
Turkmenistan	3.6	3.6	2.6	2.6	...	...	...	...
Uzbekistan	1.5	1.2	1.9	1.9	1.9	2.0	...	2.0
<i>Memorandum:</i>								
<i>West Bank and Gaza</i> ⁵	1.8	2.1	1.9	1.8	2.0	2.0	2.0	2.1

Source: National authorities.

¹National banks only.²After tax.³Cumulative and annualized.⁴The quick turnaround in profitability in H1 2013 reflects sizeable under-provisioning for non-performing assets in some large banks.⁵West Bank and Gaza is not a member of the IMF and is not included in any of the aggregates.

Table 26. Nonperforming Loans*(90-day basis, percent of total loans)*

	Dec-09	Dec-10	Dec-11	Dec-12	Mar-13	Jun-13	Sep-13	Dec-13
MENAP								
Oil exporters								
Algeria	21.1	18.3	14.4	...	...	...	...	...
Bahrain	3.9	4.3	4.9	5.8	...	...	5.6	...
Iran, I.R. of ¹	...	...	...	...	...	...	...	...
Iraq	...	...	...	...	...	...	...	...
Kuwait	11.5	8.9	7.3	5.2	...	4.6	...	...
Libya	17.0	20.2	20.6	21.0	...	...	...	21.0
Oman	2.7	2.7	2.2	2.1	...	...	2.0	...
Qatar	1.7	2.0	1.7	1.7	...	...	...	1.9
Saudi Arabia	3.3	3.0	2.2	1.9	...	...	1.4	...
United Arab Emirates ²	4.3	5.6	7.2	8.4	...	...	8.4	...
Yemen ³	13.9	17.7	21.2	25.5	22.4	23.3	22.5	...
Oil importers								
Afghanistan, Rep. of	...	...	...	...	...	...	...	...
Djibouti	9.3	8.3	9.4	11.4	...	...	...	...
Egypt ⁴	13.4	11.0	10.9	10.0	10.0	9.5	9.5	...
Jordan	6.7	8.2	8.5	7.7	...	7.4	...	...
Lebanon	6.0	4.3	3.7	3.8	...	...	...	4.0
Mauritania ⁵	...	45.3	39.2	...	...	...	...	...
Morocco	5.2	4.7	4.7	4.8	5.3	...	...	...
Pakistan	12.6	14.7	15.7	14.5	14.7	14.8	14.3	...
Sudan	20.5	14.4	12.6	11.8	11.3	10.4	9.9	8.4
Syrian Arab Republic	4.8	...	...	...	...	...	...	...
Tunisia	13.2	13.0	13.3	14.6	...	14.9	...	14.9
CCA								
Armenia	4.8	3.1	3.4	3.6	5.5	5.9	5.4	...
Azerbaijan	3.5	4.7	6.0	5.7	5.3	4.7	4.4	4.5
Georgia	6.3	5.4	4.6	3.7	4.5	4.4	4.0	3.1
Kazakhstan	21.2	23.8	30.8	28.2	27.9	27.3	29.6	31.3
Kyrgyz Republic	8.2	15.8	10.2	7.2	...	...	...	...
Tajikistan ⁶	10.4	7.5	7.2	9.5	9.2	11.1	11.7	16.0
Turkmenistan	0.1	0.1	0.0	0.0	...	...	...	...
Uzbekistan	1.2	1.0	0.7	0.5	0.5	0.4	...	0.4
<i>Memorandum:</i>								
<i>West Bank and Gaza</i> ⁷	4.1	3.1	2.8	3.1	3.2	3.1	2.9	2.9

Source: National authorities.

¹December data refer to March data of the following year.²National banks only.³Data refer to all banks except the Housing Bank and CAC Bank. 2006 includes CAC Bank data. Data for 2009 are based on audited financial statements.⁴Provisioning to NPLs surpassed 100 percent as of Dec. 2009 and data refer to end of fiscal year.⁵Provisioning to NPLs stood at 89 percent in June 2011.⁶Overdue by 30 days or more.⁷West Bank and Gaza is not a member of the IMF and is not included in any of the aggregates.