Q4 2013 MENA Outlook - Sub-Saharan Africa: The Next Frontier

Description: The MENA Outlook publication presents insights on global markets, outlines and analyses regional future trends and defining themes, and then focuses on individual country macroeconomic views. Each publication is laid out in a concise bullet point format and features a Special Feature interview with regional leaders including central bank governors, ministers and executives.

As growing economic interconnection can affect global operations by geo-political and macroeconomic changes in MENA, even executives with no operations in the region can no longer afford not to keep abreast with the developments in this dynamic market.

Highlights from this issue:

- Growth in Sub-Saharan Africa (SSA) is forecast at 6.1% for 2013, second in the world after developing Asia (7.4%). As MENA seeks to diversify away from traditional G7 partners, SSA could become a significant destination for MENA investment and trade.

- SSA's market share of MENA exports remains insignificant at about 2% of the total, but opportunities abound to scale up exports of fertilizers, pearls and iron by up to 37 times on average, given the gap between current MENA supply and SSA demand for these products.

- Improving transport infrastructure within Africa would boost SSA's GDP by more than USD 20B (1.5% of 2013 GDP) annually through 2025 and increase trade by to 51% beyond the baseline.

Countries mentioned in this issue:

- Algeria
- Bahrain
- Brazil
- China
- Egypt
- Indonesia
- Iraq
- Jordan
- Kuwait
- Lebanon
- Libya
- Malaysia
- Mauritania
- Morocco
- Oman
- Qatar
- Saudi Arabia
- Sudan
- Syria
- Tunisia
- United Arab Emirates
- United States
- West Bank & Gaza
- Yemen

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- Global Outlook - U.S.: Weak recovery will likely curb, not halt Fed tapering plans
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- MENA Region: Re-establishing the trans-Saharan trade corridor, what will it take?
- MENA Region: Fewer trade agreements, more trade
- MENA Region: Morocco, leading trade in West Africa
- MENA Region: Banking on SSA growth in basic commodities and services
- MENA Region: GCC, servicing the continent, and beyond

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- MENA Macro Dashboard

- Algeria: LNG to compensate for falling oil revenues
- Bahrain: Expansionary fiscal policy maintained to support growth
- Egypt: Eyes turn towards economy as political unrest abates, at least for now
- Iraq: Tensions flare up as oil production declines, jeopardizing development targets
- Jordan: Progress on reforms and development bodes well for growth
- Kingdom of Saudi Arabia: Swing oil production to boost GDP growth
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- Sudan: Difficult decisions likely to increase unrest
- Syria: Further economic deterioration on the cards
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- UAE: From strength to strength
- Yemen: FX reserves under pressure as sabotage disrupts exports

- GCC sovereign ratings update
- MENA ex-GCC sovereign ratings update

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